

# Fund Fact Sheet

Unit Linked Insurance Plans – Individual policyholders  
April 2019



PROMOTED BY



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## Summary of performance of Funds vs. Benchmark (as on April 30, 2019)

### Unit Linked Insurance Plans - Individual policyholders

Funds Name & Benchmark	Returns in %			
	1 year	3 years	5 years	Since Inception
Equity Fund	5.01	11.29	10.50	8.79
Benchmark (90% Nifty 50 Index & 10% CBLO Index*)	9.09	13.56	11.38	9.00
Nifty 50 Index	9.39	14.39	11.89	9.23
Equity1 Fund	7.44	13.28	11.86	8.75
Benchmark (90% Nifty 50 Index & 10% CBLO Index*)	9.09	13.56	11.38	8.28
Nifty 50 Index	9.39	14.39	11.89	8.39
Equity Pension Fund	9.46	13.80	12.00	9.64
Benchmark (90% Nifty 50 Index & 10% CBLO Index*)	9.09	13.56	11.38	9.00
Nifty 50 Index	9.39	14.39	11.89	9.23
Index Tracker Fund	8.98	13.79	11.53	8.03
Benchmark (95% Nifty 50 Index & 5% CBLO Index*)	9.24	13.97	11.64	8.09
Nifty 50 Index	9.39	14.39	11.89	8.14
Value Fund	4.10	12.97	12.77	9.53
Benchmark (90% S&P BSE 100 Index & 10% CBLO Index*)	6.40	13.37	11.53	8.13
S&P BSE 100 Index	6.41	14.17	12.06	8.23
Dynamic Asset Allocation Fund	6.49	8.14	9.31	11.14
Benchmark (60% Nifty 50 Index, 10% CBLO Index* & 30% IISL – Composite Debt Index)	8.58	11.32	10.37	10.19
Balanced Fund	7.54	9.81	9.37	7.91
Benchmark (60% Nifty 50 Index, 10% CBLO Index* & 30% IISL – Composite Debt Index)	8.58	11.32	10.37	8.53
Balanced 1 Fund	6.44	9.80	9.67	7.72
Benchmark (60% Nifty 50 Index, 10% CBLO Index* & 30% IISL – Composite Debt Index)	8.58	11.32	10.37	8.21
Balanced Pension Fund	8.82	11.21	10.25	8.50
Benchmark (60% Nifty 50 Index, 10% CBLO Index* & 30% IISL – Composite Debt Index)	8.58	11.32	10.37	8.53
Debt Fund	6.57	6.18	7.94	7.30
Benchmark (85% IISL – Composite Debt Index & 15% CBLO Index*)	7.50	6.81	8.26	7.55
Debt1 Fund	1.42	4.23	6.53	6.74
Benchmark (85% IISL – Composite Debt Index & 15% CBLO Index*)	7.50	6.81	8.26	7.82
Debt Fund Pension	6.73	6.11	7.76	7.14
Benchmark (85% IISL – Composite Debt Index & 15% CBLO Index*)	7.50	6.81	8.26	7.55
Liquid Fund	4.66	4.55	5.23	5.57
Benchmark (100% CBLO Index*)	6.33	6.17	6.77	7.10
Liquid Pension Fund	4.35	4.27	5.02	5.60
Benchmark (100% CBLO Index*)	6.33	6.17	6.77	6.95

Note:

1. The above summary is based on the data as on April 30, 2019
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
5. \*CBLO Index - Nifty 1D Rate Index provided by NSE-India Index Services and Products Ltd.

# Equity Fund (SFIN:ULIF001161109EQUITYFUND143)

Fact Sheet for April 2019 ( based on portfolio as on 30.04.2019 )

## 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 April 30, 2019
Equity Fund	25-Nov-09	Rs. 22.1302

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 249 crore	Viraj Nadkarni	Equity - 7, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

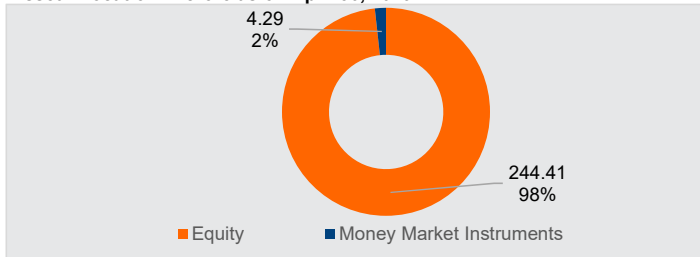
	Minimum	Maximum	Actual
Equity Shares	80	100	98
Debt Securities and Bonds	0	10	0
Cash and Money Market Investments	0	20	2

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-a- 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 in crore as on April 30, 2019

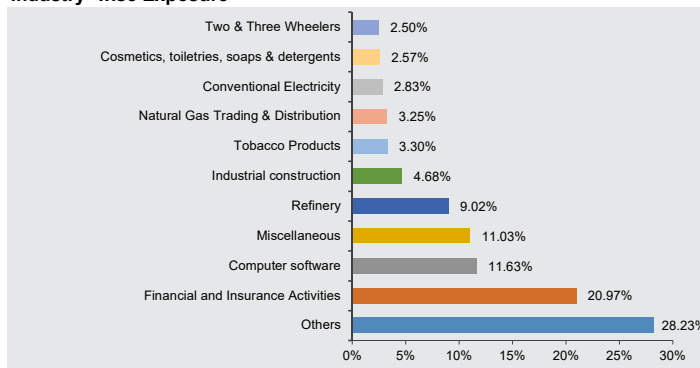


## Returns (%)

Period	Equity Fund	Composite Benchmark*
1 Month	-0.62	1.02
6 Months	11.99	12.11
1 Year	5.01	9.09
2 Years	7.40	11.75
3 Years	11.29	13.56
5 Years	10.50	11.38
Since Inception	8.79	9.00

\*For details please refer "Fund at a Glance"

## Industry-wise Exposure



## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
12.08%	-0.06	1.04

## Portfolio

Nature of Security/Security Name	Percentage
<b>Equity</b>	
<b>Top 20 Equity Securities</b>	
Reliance Industries Ltd	7.44
HDFC Bank Ltd	4.96
Infosys Technologies Ltd	4.79
Larsen & Toubro Limited	4.68
Kotak Banking ETF	4.13
Reliance ETF Bank BeES	3.94
ICICI Bank Ltd	3.88
ITC Ltd	3.30
Tata Consultancy Services Ltd	2.88
NTPC Ltd	2.83
Axis Bank Ltd	2.47
Hero Motocorp Limited	2.04
ONGC Ltd	1.93
Manappuram Finance Ltd.	1.89
UPL Ltd	1.86
Tata Motors Ltd	1.86
State Bank Of India	1.80
Kotak Mahindra Bank Ltd	1.78
The Indian Hotels Co. Ltd	1.75
HCL Technologies Ltd	1.63
Others (See Annexure 1 for details)	36.46
<b>Total - Equity Securities</b>	<b>98.28</b>
<b>Money Market Instruments</b>	
	<b>1.72</b>
<b>MF Units – Liquid Funds</b>	
	<b>0.00</b>
<b>Grand Total</b>	<b>100.00</b>

## Fund Manager's Comments

In the month of April 2019, Indian markets closed on a flattish note with Sensex and Nifty closing positively by 0.93% and 1.07% respectively. The BSE Midcap (-3.8%) and BSE SmallCap (-2.6%) ended negatively witnessing a divergence compared with headline indices. The performance of the key Global indices was positive on the back of delay in Britain exiting EU, hope of US-China trade deal and dovish stance from US Fed. On the domestic side markets were subdued on the back of mixed set of corporate earnings, volatile USD/INR, rising crude oil prices and ongoing general elections. On the Economy front the data was negative with the IIP cooling off to 0.1% in Feb-19 as compared to revised print of 1.4% in Jan-19, while the CPI inflation hardened to 2.8% in Mar-19 as compared to 2.5% in Feb-19. FPIs bought equity worth US\$ 1.7 Bn while DIs sold equity worth US\$ 0.60 bn in cash segment.

Globally factors such as European Union Election, Volatile crude oil prices, and monetary policy stance by key central banks would be key in determining market directions. On the domestic front, other than the ongoing corporate earnings season, the run-up to the general elections and its outcome would remain on top of markets mind. The current market rally prices a lot of optimism and has made market valuations expensive. Despite improving news flow, a cloud of uncertainties remains on the horizon. Thus, a cautious stance in the near-term would be prudent.

In light of the changing dynamics, we prefer rural & consumer discretionary themes, IT and Capital goods to which we have realigned our portfolio. Going ahead, we may tactically take a call on cash levels based on market movement and attractiveness of individual sectors/ companies.

# Equity 1 Fund (SFIN:ULIF009010910EQUITY1FUND143)

Fact Sheet for April 2019 ( based on portfolio as on 30.04.2019 )

## 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 April 30, 2019
Equity 1 Fund	15-Sep-10	Rs. 20.6226

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 1731 crore	Viraj Nadkarni	Equity - 7, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

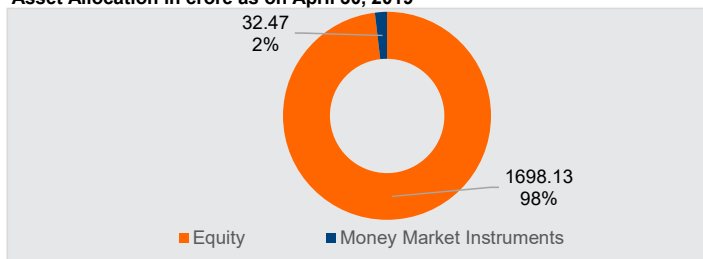
	Minimum	Maximum	Actual
Equity Shares	80	100	98
Debt Securities and Bonds	0	10	0
Cash and Money Market Investments	0	20	2

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 in crore as on April 30, 2019

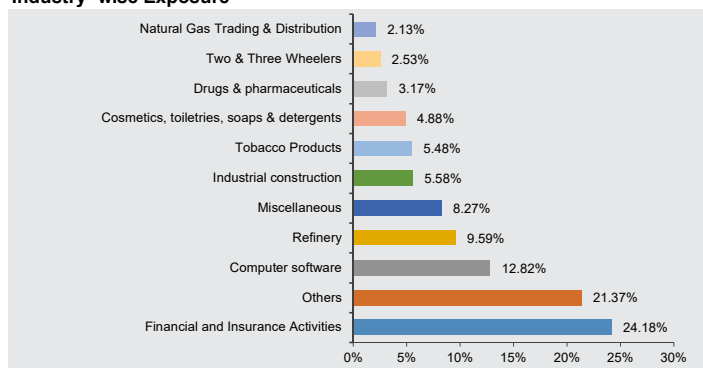


## Returns (%)

Period	Equity 1 Fund	Composite Benchmark*
1 Month	-0.02	1.02
6 Months	11.73	12.11
1 Year	7.44	9.09
2 Years	9.88	11.75
3 Years	13.28	13.56
5 Years	11.86	11.38
Since Inception	8.75	8.28

\*For details please refer "Fund at a Glance"

## Industry-wise Exposure



## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
11.72%	0.13	1.03

## Portfolio

Nature of Security/Security Name	Percentage
<b>Equity</b>	
<b>Top 20 Equity Securities</b>	
Reliance Industries Ltd	8.00
HDFC Bank Ltd	6.51
Infosys Technologies Ltd	5.91
Larsen & Toubro Limited	5.58
ITC Ltd	5.48
ICICI Bank Ltd	5.03
Tata Consultancy Services Ltd	4.15
Hindustan Unilever Ltd	3.72
Reliance ETF Bank BeES	3.11
Kotak Banking ETF	3.10
State Bank Of India	2.71
Kotak Mahindra Bank Ltd	2.49
Axis Bank Ltd	2.43
HDFC	2.31
NTPC Ltd	2.11
Hero Motocorp Limited	1.95
Britannia Industries Ltd	1.69
UPL Ltd	1.56
Manappuram Finance Ltd.	1.51
Tata Motors Ltd	1.34
Others (See Annexure 1 for details)	27.44
<b>Total - Equity Securities</b>	<b>98.12</b>
<b>Money Market Instruments</b>	
	<b>1.88</b>
<b>MF Units – Liquid Funds</b>	
	<b>0.00</b>
<b>Grand Total</b>	<b>100.00</b>

## Fund Manager's Comments

In the month of April 2019, Indian markets closed on a flattish note with Sensex and Nifty closing positively by 0.93% and 1.07% respectively. The BSE Midcap (-3.8%) and BSE SmallCap (-2.6%) ended negatively witnessing a divergence compared with headline indices. The performance of the key Global indices was positive on the back of delay in Britain exiting EU, hope of US-China trade deal and dovish stance from US Fed. On the domestic side markets were subdued on the back of mixed set of corporate earnings, volatile USD/INR, rising crude oil prices and ongoing general elections. On the Economy front the data was negative with the IIP cooling off to 0.1% in Feb-19 as compared to revised print of 1.4% in Jan-19, while the CPI inflation hardened to 2.8% in Mar-19 as compared to 2.5% in Feb-19. FPIs bought equity worth US\$ 1.7 Bn while DIs sold equity worth US\$ 0.60 bn in cash segment.

Globally factors such as European Union Election, Volatile crude oil prices, and monetary policy stance by key central banks would be key in determining market directions. On the domestic front, other than the ongoing corporate earnings season, the run-up to the general elections and its outcome would remain on top of markets mind. The current market rally prices a lot of optimism and has made market valuations expensive. Despite improving news flow, a cloud of uncertainties remains on the horizon. Thus, a cautious stance in the near-term would be prudent.

In light of the changing dynamics, we prefer rural & consumer discretionary themes, IT and Capital goods to which we have realigned our portfolio. Going ahead, we may tactically take a call on cash levels based on market movement and attractiveness of individual sectors/ companies.

# Equity Fund - Pension (SFIN:ULIF002161109EQUFUNDPEN143)

Fact Sheet for April 2019 ( based on portfolio as on 30.04.2019 )

## 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 April 30, 2019
Equity Fund - Pension	25-Nov-09	Rs. 23.8297

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 104 crore	Viraj Nadkarni	Equity - 7, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

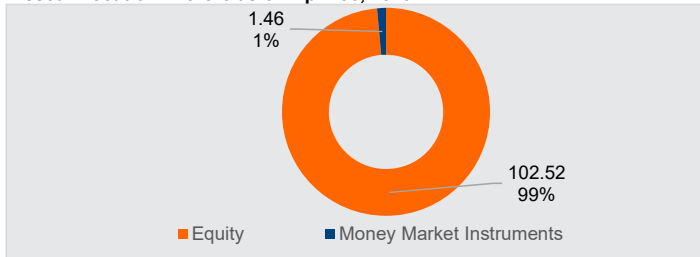
	Minimum	Maximum	Actual
Equity Shares	80	100	99
Debt Securities and Bonds	0	10	0
Cash and Money Market Investments	0	20	1

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 largcap companies.

## Asset Allocation in crore as on April 30, 2019

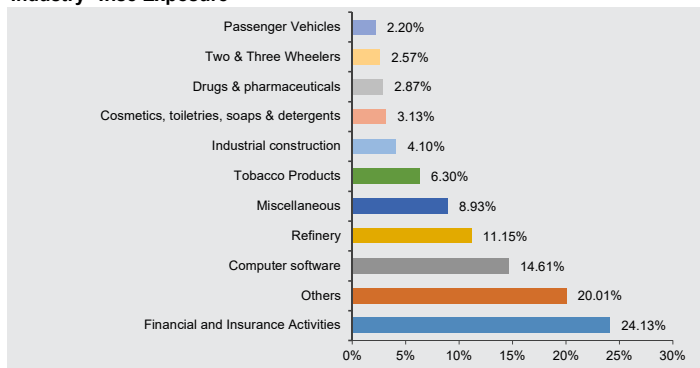


## Returns (%)

Period	Equity Fund - Pension	Composite Benchmark*
1 Month	0.90	1.02
6 Months	12.58	12.11
1 Year	9.46	9.09
2 Years	9.87	11.75
3 Years	13.80	13.56
5 Years	12.00	11.38
Since Inception	9.64	9.00

\*For details please refer "Fund at a Glance"

## Industry-wise Exposure



## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
11.98%	0.29	1.07

## Portfolio

Nature of Security/Security Name	Percentage
<b>Equity</b>	
<b>Top 20 Equity Securities</b>	
Reliance Industries Ltd	9.44
ITC Ltd	6.30
HDFC Bank Ltd	6.06
Infosys Technologies Ltd	6.02
HDFC	5.91
Tata Consultancy Services Ltd	5.08
Larsen & Toubro Limited	4.10
Kotak Banking ETF	3.72
Reliance ETF Bank BeES	3.71
Hindustan Unilever Ltd	3.13
ICICI Bank Ltd	3.06
Kotak Mahindra Bank Ltd	2.40
Maruti Suzuki India Ltd	2.20
Asian Paints Ltd	1.63
Axis Bank Ltd	1.57
Mahindra & Mahindra	1.53
NTPC Ltd	1.40
State Bank Of India	1.36
HCL Technologies Ltd	1.36
ONGC Ltd	1.34
Others (See Annexure 1 for details)	27.28
<b>Total - Equity Securities</b>	<b>98.59</b>
<b>Money Market Instruments</b>	<b>1.41</b>
<b>MF Units – Liquid Funds</b>	<b>0.00</b>
<b>Grand Total</b>	<b>100.00</b>

## Fund Manager's Comments

In the month of April 2019, Indian markets closed on a flattish note with Sensex and Nifty closing positively by 0.93% and 1.07% respectively. The BSE Midcap (-3.8%) and BSE SmallCap (-2.6%) ended negatively witnessing a divergence compared with headline indices. The performance of the key Global indices was positive on the back of delay in Britain exiting EU, hope of US-China trade deal and dovish stance from US Fed. On the domestic side markets were subdued on the back of mixed set of corporate earnings, volatile USD/INR, rising crude oil prices and ongoing general elections. On the Economy front the data was negative with the IIP cooling off to 0.1% in Feb-19 as compared to revised print of 1.4% in Jan-19, while the CPI inflation hardened to 2.8% in Mar-19 as compared to 2.5% in Feb-19. FPIs bought equity worth US\$ 1.7 Bn while DIs sold equity worth US\$ 0.60 bn in cash segment.

Globally factors such as European Union Election, Volatile crude oil prices, and monetary policy stance by key central banks would be key in determining market directions. On the domestic front, other than the ongoing corporate earnings season, the run-up to the general elections and its outcome would remain on top of markets mind. The current market rally prices a lot of optimism and has made market valuations expensive. Despite improving news flow, a cloud of uncertainties remains on the horizon. Thus, a cautious stance in the near-term would be prudent.

In light of the changing dynamics, we prefer rural & consumer discretionary themes, IT and Capital goods to which we have realigned our portfolio. Going ahead, we may tactically take a call on cash levels based on market movement and attractiveness of individual sectors/ companies.

# Equity Elite Opportunities (SFIN:ULIF020280716EQUELITEOP143)

Fact Sheet for April 2019 ( based on portfolio as on 30.04.2019 )

## Investment Objective

To provide growth opportunities with an objective of long term capital appreciation relative out performance vis-à-vis the benchmark. The fund would stick to the theme of discipline, diligence and dividend yield while selecting the equity stocks. It would invest at least 70 % of its exposure to equity in the large cap stocks and the remaining could be in mid / small cap equity stocks.

Name	Date of Inception	NAV as on April 30, 2019
Equity Elite Opportunities	27-Oct-16	Rs. 12.5654

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 13 crore	Viraj Nadkarni	Equity - 7, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

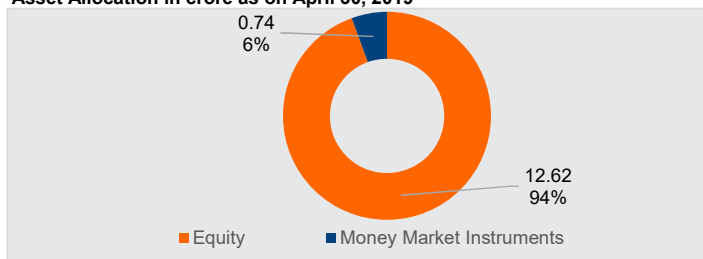
	Minimum	Maximum	Actual
Equity Shares	60	100	94
Debt Securities and Bonds	0	0	0
Cash and Money Market Investments	0	40	6

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 diversified equity fund aiming to provide a stable and sustainable relative out performance vis-à-vis the benchmark. The fund would stick to the theme of discipline, diligence and dividend yield while selecting the equity stocks. It would invest at least 70 % of its exposure to equity in the large cap stocks and the remaining could be in mid / small cap equity stocks.

## Asset Allocation in crore as on April 30, 2019

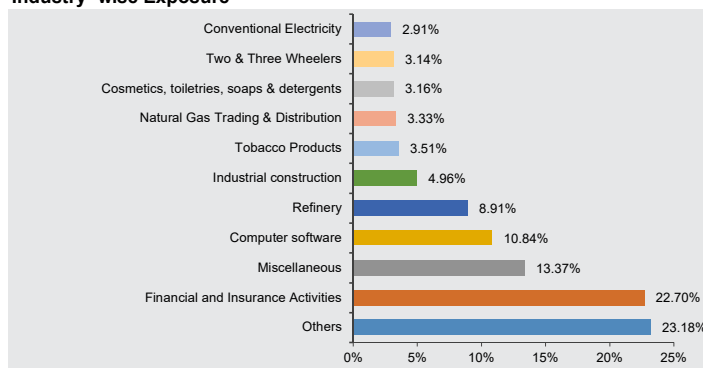


## Returns (%)

Period	Equity Elite Opportunities	Composite Benchmark*
1 Month	-0.35	0.85
6 Months	10.56	9.13
1 Year	5.97	8.17
2 Years	8.50	9.89
3 Years	-	-
5 Years	-	-
Since Inception	9.54	10.35

\*For details please refer "Fund at a Glance"

## Industry-wise Exposure



## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
9.41%	-0.01	1.21

## Portfolio

Nature of Security/Security Name	Percentage
<b>Equity</b>	
<b>Top 20 Equity Securities</b>	
Reliance Industries Ltd	7.30
HDFC Bank Ltd	5.45
ICICI Bank Ltd	5.16
Infosys Technologies Ltd	5.07
Larsen & Toubro Limited	4.52
Kotak Banking ETF	3.73
Reliance ETF Bank BeES	3.73
ITC Ltd	3.51
Tata Consultancy Services Ltd	2.93
NTPC Ltd	2.91
State Bank Of India	2.58
HDFC	2.00
UPL Ltd	1.93
Hero Motocorp Limited	1.92
Kotak Mahindra Bank Ltd	1.80
Hindustan Unilever Ltd	1.79
Axis Bank Ltd	1.66
Indraprastha Gas Ltd	1.49
Manappuram Finance Ltd.	1.46
The Indian Hotels Co. Ltd	1.38
Others (See Annexure 1 for details)	32.15
<b>Total - Equity Securities</b>	<b>94.47</b>
<b>Money Market Instruments</b>	
	<b>5.53</b>
<b>MF Units – Liquid Funds</b>	
	<b>0.00</b>
<b>Grand Total</b>	<b>100.00</b>

## Fund Manager's Comments

In the month of April 2019, Indian markets closed on a flattish note with Sensex and Nifty closing positively by 0.93% and 1.07% respectively. The BSE Midcap (-3.8%) and BSE SmallCap (-2.6%) ended negatively witnessing a divergence compared with headline indices. The performance of the key Global indices was positive on the back of delay in Britain exiting EU, hope of US-China trade deal and dovish stance from US Fed. On the domestic side markets were subdued on the back of mixed set of corporate earnings, volatile USD/INR, rising crude oil prices and ongoing general elections. On the Economy front the data was negative with the IIP cooling off to 0.1% in Feb-19 as compared to revised print of 1.4% in Jan-19, while the CPI inflation hardened to 2.8% in Mar-19 as compared to 2.5% in Feb-19. FPIs bought equity worth US\$ 1.7 Bn while DIs sold equity worth US\$ 0.60 bn in cash segment.

Globally factors such as European Union Election, Volatile crude oil prices, and monetary policy stance by key central banks would be key in determining market directions. On the domestic front, other than the ongoing corporate earnings season, the run-up to the general elections and its outcome would remain on top of markets mind. The current market rally prices a lot of optimism and has made market valuations expensive. Despite improving news flow, a cloud of uncertainties remains on the horizon. Thus, a cautious stance in the near-term would be prudent.

In light of the changing dynamics, we prefer rural & consumer discretionary themes, IT and Capital goods to which we have realigned our portfolio. Going ahead, we may tactically take a call on cash levels based on market movement and attractiveness of individual sectors/ companies.

# Balanced Fund (SFIN:ULIF005161109BALANCEDFN143)

Fact Sheet for April 2019 ( based on portfolio as on 30.04.2019 )

## 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 April 30, 2019
Balanced Fund	25-Nov-09	Rs. 20.4995

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 143 crore	Sandeep Shirsat Viraj Nadkarni	Equity - 0, Debt - 7, Balanced - 5 Equity - 7, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

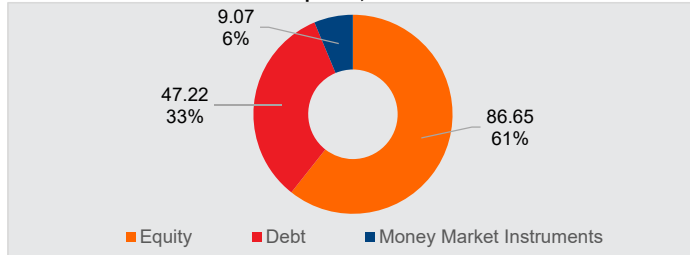
	Minimum	Maximum	Actual
Equity Shares	50	70	61
Debt Securities and Bonds	30	50	33
Cash and Money Market Investments	0	20	6

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 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 in crore as on April 30, 2019

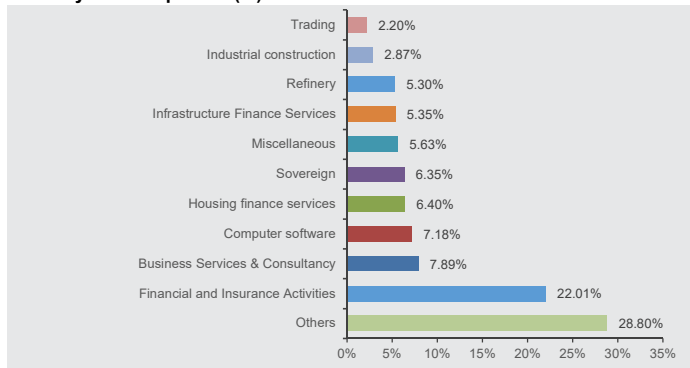


## Returns (%)

Period	Balanced Fund	Composite Benchmark*
1 Month	-0.25	0.63
6 Months	9.61	9.86
1 Year	7.54	8.58
2 Years	7.48	9.75
3 Years	9.81	11.32
5 Years	9.37	10.37
Since Inception	7.91	8.53

\*For details please refer "Fund at a Glance"

## Industry-wise Exposure (%)



## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
7.14%	0.17	0.90

## Quantitative Indicators (Debt)

Average Maturity (Years)	Modified Duration (Years)
5.38	3.09

## Portfolio

Nature of Security/Security Name	Rating	Percentage
<b>Equity</b>		
<b>Top 10 Equity Securities</b>		
HDFC Bank Ltd		4.82
Reliance Industries Ltd		4.46
ICICI Bank Ltd		3.32
Infosys Technologies Ltd		2.89
Larsen & Toubro Limited		2.87
Kotak Mahindra Bank Ltd		2.53
ITC Ltd		2.01
Axis Bank Ltd		2.00
Tata Consultancy Services Ltd		1.74
NTPC Ltd		1.70
Others (See Annexure 1 for details)		32.27
<b>Total - Equity Securities</b>		<b>60.62</b>
<b>Debt</b>		
<b>Top Sovereign Securities</b>		
8.17% Government Of India 2044		2.94
6.79% Government Of India 2027		1.33
8.3% Government Of India 2040		1.30
8.83% Government Of India 2041		0.78
<b>Total - Sovereign Securities</b>		<b>6.35</b>
<b>Top 10 Corporate bonds</b>		
7.17% National Highways Authority Of India 2021	AAA	7.89
9.95% Food Corporation Of India 2022	AAA	2.20
9.35% Rural Electrification Corp 2022	AAA	2.18
8.48% LIC Housing Finance Ltd 2020	AAA	2.11
9.22% LIC Housing Finance Ltd 2024	AAA	1.81
9.29% Power Finance Corporation Ltd 2022	AAA	1.42
8.5% HDFC 2020	AAA	1.41
7.71% L&T Finance 2022	AAA	1.39
7.95% India Infradebt Limited 2024	AAA	1.39
9.55% Hindalco Industries Ltd 2022	AA+	1.08
Others (See Annexure 1 for details)		3.80
<b>Total - Corporate bonds</b>		<b>26.68</b>
<b>Money Market Instruments</b>		<b>6.35</b>
<b>MF Units – Liquid Funds</b>		<b>0.00</b>
<b>Grand Total</b>		<b>100.00</b>

## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	16.13
AAA & P1+ & PR1+ & A1+	59.88
AA+ & AA	7.41
AA-	0.00
A & Below	0.47
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	16.12
<b>Total</b>	<b>100.00</b>

## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0 - 3 Months	17.00
3 - 12 Months	6.70
1 - 3 Years	31.51
3 - 5 Years	20.52
5 - 10 Years	11.52
> 10 Years	12.74
<b>Total</b>	<b>100.00</b>

## Fund Manager's Comments

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

# Balanced 1 Fund (SFIN:ULIF011010910BALAN1FUND143)

Fact Sheet for April 2019 ( based on portfolio as on 30.04.2019 )

## 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 April 30, 2019
Balanced 1 Fund	14-Sep-10	Rs. 18.9933

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 366 crore	Sandeep Shirsat Viraj Nadkarni	Equity - 0, Debt - 7, Balanced - 5 Equity - 7, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

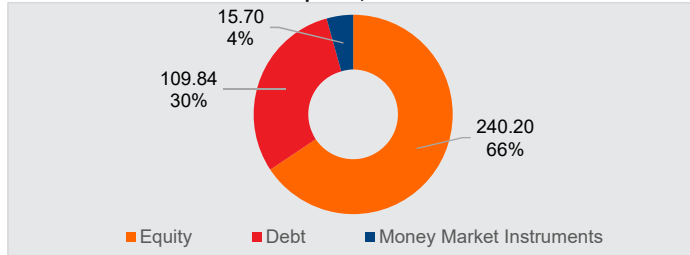
	Minimum	Maximum	Actual
Equity Shares	50	70	66
Debt Securities and Bonds	30	50	30
Cash and Money Market Investments	0	20	4

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 in crore as on April 30, 2019

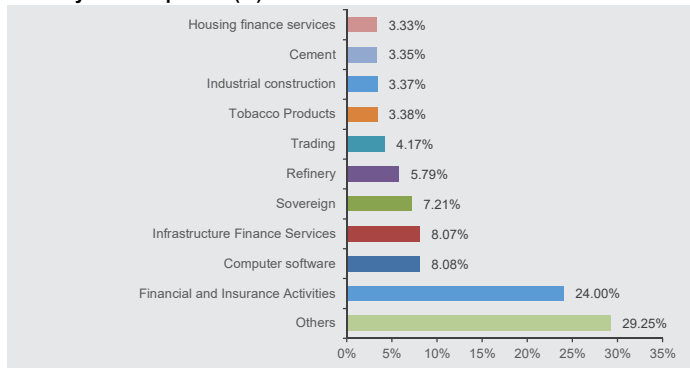


## Returns (%)

Period	Balanced 1 Fund	Composite Benchmark*
1 Month	-0.17	0.63
6 Months	9.23	9.86
1 Year	6.44	8.58
2 Years	7.68	9.75
3 Years	9.80	11.32
5 Years	9.67	10.37
Since Inception	7.72	8.21

\*For details please refer "Fund at a Glance"

## Industry -wise Exposure (%)



## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
8.29%	0.03	1.05

## Quantitative Indicators (Debt)

Average Maturity (Years)	Modified Duration (Years)
3.30	2.48

## Portfolio

Nature of Security/Security Name	Rating	Percentage
<b>Equity</b>		
<b>Top 10 Equity Securities</b>		
HDFC Bank Ltd		5.51
Reliance Industries Ltd		4.81
ICICI Bank Ltd		4.08
Infosys Technologies Ltd		3.67
ITC Ltd		3.38
Larsen & Toubro Limited		3.37
Tata Consultancy Services Ltd		2.65
Kotak Mahindra Bank Ltd		2.61
Hindustan Unilever Ltd		2.26
State Bank Of India		2.23
Others (See Annexure 1 for details)		31.09
<b>Total - Equity Securities</b>		<b>65.67</b>
<b>Debt</b>		
<b>Top Sovereign Securities</b>		
8.08% Government Of India 2022		4.23
7.72% Government Of India 2025		0.87
6.79% Government Of India 2027		0.78
6.68% Government Of India 2031		0.75
8.97% Government Of India 2030		0.30
7.68% Government Of India 2023		0.28
<b>Total - Sovereign Securities</b>		<b>7.21</b>
<b>Top 10 Corporate bonds</b>		
8.57% Rural Electrification Corp 2024	AAA	4.15
9.95% Food Corporation Of India 2022	AAA	3.08
9.05% JK Lakshmi Cement Ltd 2021	AA-	2.74
9.35% Rural Electrification Corp 2022	AAA	1.73
7.95% India Infradebt Limited 2024	AAA	1.36
7.8% Apollo Tyres Ltd 2022	AA+	1.08
7.8066% Kotak Mahindra Prime Ltd 2020	AAA	0.96
8.6% LIC Housing Finance Ltd 2020	AAA	0.83
9.55% Hindalco Industries Ltd 2022	AA+	0.70
9.39% LIC Housing Finance Ltd 2024	AAA	0.63
Others (See Annexure 1 for details)		5.57
<b>Total - Corporate bonds</b>		<b>22.82</b>
<b>Money Market Instruments</b>		<b>4.29</b>
<b>MF Units – Liquid Funds</b>		<b>0.00</b>
<b>Grand Total</b>		<b>100.00</b>

## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	21.01
AAA & P1+ & PR1+ & A1+	47.02
AA+ & AA	11.03
AA-	7.98
A & Below	0.45
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	12.51
<b>Total</b>	<b>100.00</b>

## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0 - 3 Months	12.91
3 - 12 Months	5.39
1 - 3 Years	35.53
3 - 5 Years	20.41
5 - 10 Years	22.70
> 10 Years	3.07
<b>Total</b>	<b>100.00</b>

## Fund Manager's Comments

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



# Balanced Fund - Pension (SFIN:ULIF006161109BALFUNDPEN143)

Fact Sheet for April 2019 ( based on portfolio as on 30.04.2019 )

## 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 April 30, 2019
Balanced Fund - Pension	25-Nov-09	Rs. 21.5925

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 70 crore	Sandeep Shirsat Viraj Nadkarni	Equity - 0, Debt - 7, Balanced - 5 Equity - 7, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

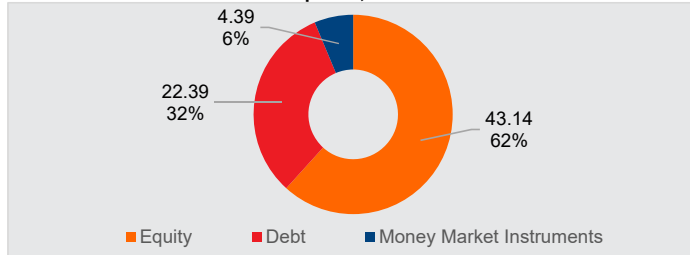
	Minimum	Maximum	Actual
Equity Shares	50	70	62
Debt Securities and Bonds	30	50	32
Cash and Money Market Investments	0	20	6

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 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 in crore as on April 30, 2019

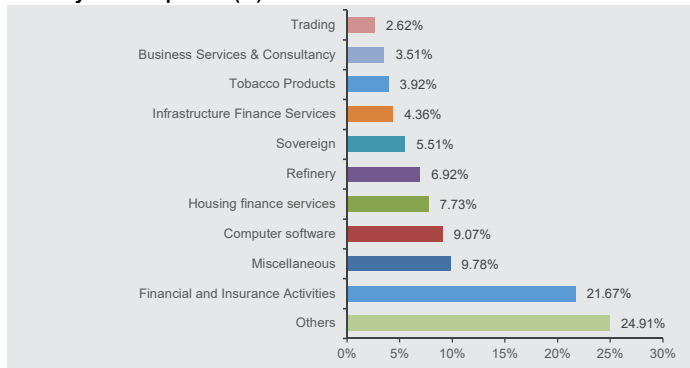


## Returns (%)

Period	Balanced Fund -	Composite Benchmark*
1 Month	0.58	0.63
6 Months	9.98	9.86
1 Year	8.82	8.58
2 Years	9.00	9.75
3 Years	11.21	11.32
5 Years	10.25	10.37
Since Inception	8.50	8.53

\*For details please refer "Fund at a Glance"

## Industry -wise Exposure (%)



## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
7.59%	0.32	0.99

## Quantitative Indicators (Debt)

Average Maturity (Years)	Modified Duration (Years)
5.78	3.20

## Portfolio

Nature of Security/Security Name	Rating	Percentage
<b>Equity</b>		
<b>Top 10 Equity Securities</b>		
Reliance Industries Ltd		5.86
Reliance ETF Bank BeES		4.80
ITC Ltd		3.92
HDFC Bank Ltd		3.82
Infosys Technologies Ltd		3.74
HDFC		3.68
Tata Consultancy Services Ltd		3.16
Larsen & Toubro Limited		2.55
Hindustan Unilever Ltd		1.95
ICICI Bank Ltd		1.93
Others (See Annexure 1 for details)		26.30
<b>Total - Equity Securities</b>		<b>61.70</b>
<b>Debt</b>		
<b>Top Sovereign Securities</b>		
8.17% Government Of India 2044		3.00
8.83% Government Of India 2041		1.60
8.3% Government Of India 2040		0.91
<b>Total - Sovereign Securities</b>		<b>5.51</b>
<b>Top 10 Corporate bonds</b>		
9.43% LIC Housing Finance Ltd 2022	AAA	5.18
9.29% Power Finance Corporation Ltd 2022	AAA	4.36
7.17% National Highways Authority Of India 2021	AAA	3.51
10.15% Mahindra & Mahindra Fin. Serv. 2022	AA+	3.01
9.95% Food Corporation Of India 2022	AAA	2.62
10.02% Mahindra & Mahindra Fin. Serv. 2022	AA+	1.88
10.15% Bajaj Finance Ltd 2024	AAA	1.55
9.55% Hindalco Industries Ltd 2022	AA+	1.47
8.5% HDFC 2020	AAA	1.44
9.3% LIC Housing Finance Ltd 2022	AAA	1.11
Others (See Annexure 1 for details)		0.37
<b>Total - Corporate bonds</b>		<b>26.50</b>
<b>Money Market Instruments</b>		<b>6.28</b>
<b>MF Units - Liquid Funds</b>		<b>0.00</b>
<b>Grand Total</b>		<b>100.00</b>

## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	14.40
AAA & P1+ & PR1+ & A1+	51.62
AA+ & AA	17.58
AA-	0.00
A & Below	0.00
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	16.41
<b>Total</b>	<b>100.00</b>

## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0 - 3 Months	16.41
3 - 12 Months	0.00
1 - 3 Years	33.29
3 - 5 Years	31.86
5 - 10 Years	4.05
> 10 Years	14.40
<b>Total</b>	<b>100.00</b>

## Fund Manager's Comments

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

# Debt Fund (SFIN:ULIF003161109DEBTFUND00143)

Fact Sheet for April 2019 ( based on portfolio as on 30.04.2019 )

## Investment Objective

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

Name	Date of Inception	NAV as on April 30, 2019
Debt Fund	25-Nov-09	Rs. 19.4381

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 25 crore	Sandeep Shirsat	Equity - 0, Debt - 7, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

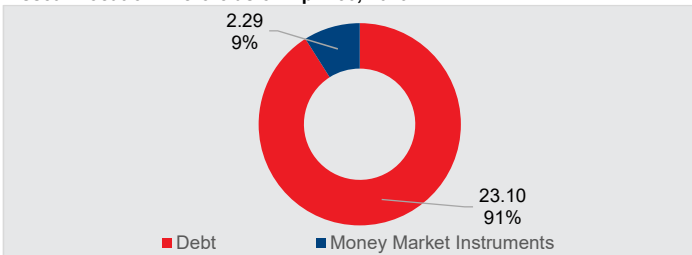
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	70	100	91
Cash and Money Market Investments	0	30	9

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 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 in crore as on April 30, 2019

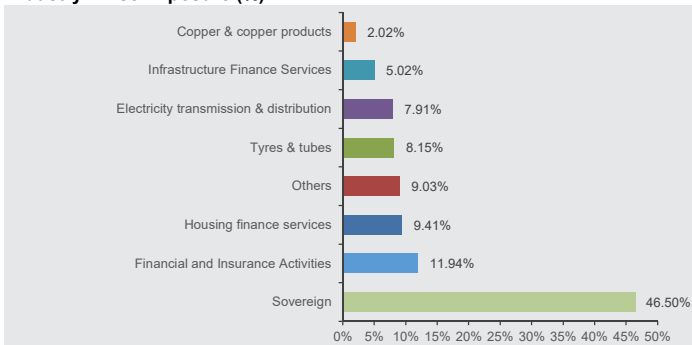


## Returns (%)

Period	Debt Fund	Composite Benchmark*
1 Month	-2.38	-1.39
6 Months	12.60	10.57
1 Year	6.57	7.50
2 Years	5.07	5.77
3 Years	6.18	6.81
5 Years	7.94	8.26
Since Inception	7.30	7.55

\*For details please refer "Fund at a Glance"

## Industry - wise Exposure (%)



## Quantitative Indicators (Debt)

Average Maturity (Years)	Modified Duration (Years)
8.93	4.45

## Fund Manager's Comments

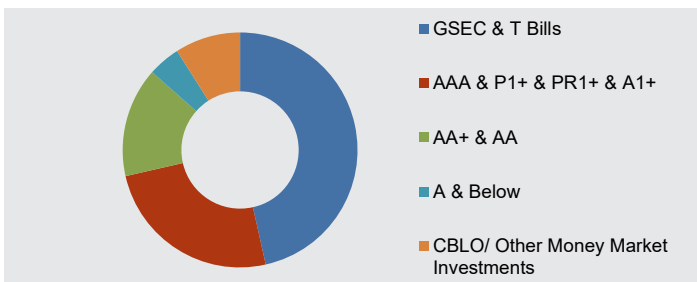
Please refer to the page "Fund Manager's Comments"

## Portfolio

Nature of Security/Security Name	Rating	Percentage
<b>Debt</b>		
<b>Top Sovereign Securities</b>		
8.17% Government Of India 2044		15.50
6.65% Government Of India 2020		9.85
8.3% Government Of India 2040		7.30
8.83% Government Of India 2041		4.41
7.37% Government Of India 2023		2.97
8.42% State Government of Tamil Nadu 2023		2.42
8.8% State Government Of Kerala 2022		2.04
8.42% State Government of Andhra Pardesh 2028		2.00
<b>Total - Sovereign Securities</b>		<b>46.50</b>
<b>Top 10 Corporate bonds</b>		
8.48% Uttar Pradesh Power Corporation Ltd 2021	AA	7.91
10.09% MRF Ltd 2021	AAA	6.14
10.15% Bajaj Finance Ltd 2024	AAA	4.27
10.15% Mahindra & Mahindra Fin. Serv. 2022	AA+	4.15
9.05% LIC Housing Finance Ltd 2022	AAA	4.06
9.5% Infrastructure Leasing & Financial Serv. 2024	D	2.95
9.37% Power Finance Corporation Ltd 2024	AAA	2.07
9.34% HDFC 2024	AAA	2.07
9.22% LIC Housing Finance Ltd 2024	AAA	2.04
9.55% Hindalco Industries Ltd 2022	AA+	2.02
Others (See Annexure 1 for details)		6.79
<b>Total - Corporate bonds</b>		<b>44.47</b>
<b>Money Market Instruments</b>		
		<b>9.03</b>
<b>MF Units – Liquid Funds</b>		
		<b>0.00</b>
<b>Grand Total</b>		<b>100.00</b>

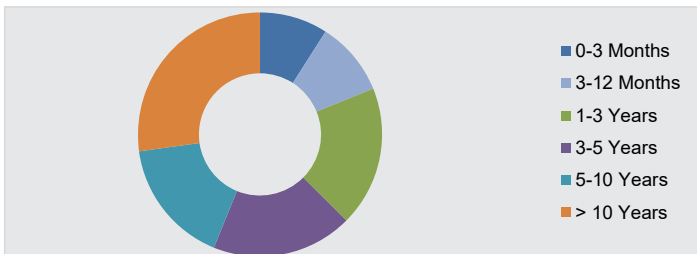
## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	46.50
AAA & P1+ & PR1+ & A1+	24.92
AA+ & AA	15.12
AA-	0.00
A & Below	4.43
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	9.03
Total	100.00



## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0 - 3 Months	9.03
3 - 12 Months	9.85
1 - 3 Years	18.58
3 - 5 Years	18.68
5 - 10 Years	16.64
> 10 Years	27.21
Total	100.00



# Debt 1 Fund (SFIN:ULIF010010910DEBT01FUND143)

Fact Sheet for April 2019 ( based on portfolio as on 30.04.2019 )

## Investment Objective

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

Name	Date of Inception	NAV as on April 30, 2019
Debt 1 Fund	17-Sep-10	Rs. 17.5501

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 988 crore	Sandeep Shirsat	Equity - 0, Debt - 7, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

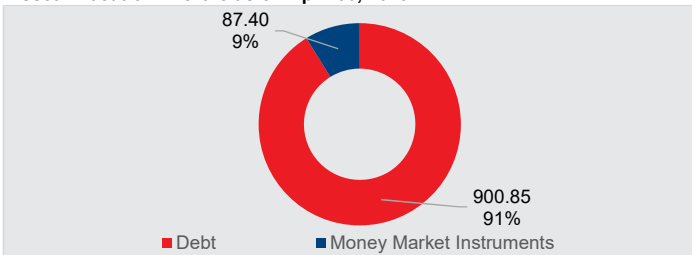
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	70	100	91
Cash and Money Market Investments	0	30	9

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 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 in crore as on April 30, 2019

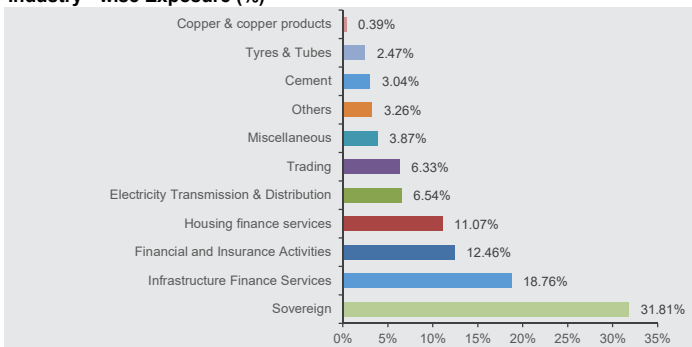


## Returns (%)

Period	Debt 1 Fund	Composite Benchmark*
1 Month	-3.44	-1.39
6 Months	0.19	10.57
1 Year	1.42	7.50
2 Years	2.23	5.77
3 Years	4.23	6.81
5 Years	6.53	8.26
Since Inception	6.74	7.82

\*For details please refer "Fund at a Glance"

## Industry - wise Exposure (%)



## Quantitative Indicators (Debt)

Average Maturity (Years)	Modified Duration (Years)
4.06	2.96

## Fund Manager's Comments

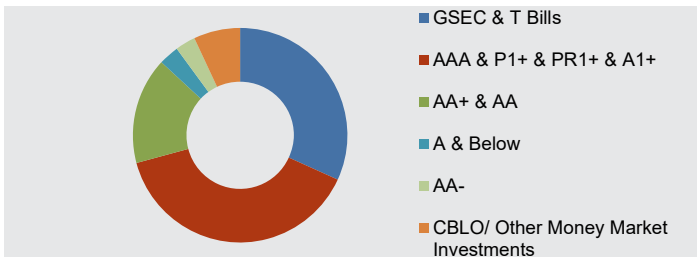
Please refer to the page "Fund Manager's Comments"

## Portfolio

Nature of Security/Security Name	Rating	Percentage
<b>Debt</b>		
<b>Top 10 Sovereign Securities</b>		
7.37% Government Of India 2023		6.32
8.42% State Government of Tamil Nadu 2023		4.15
7.16% Government Of India 2023		2.83
8.35% Government Of India 2022		2.62
7.72% Government Of India 2025		2.49
6.97% Government Of India 2026		1.97
6.65% Government Of India 2020		1.65
8.83% Government Of India 2023		1.58
7.68% Government Of India 2023		1.44
7.2% State Government Of Maharashtra 2027		1.44
Others (See Annexure 1 for details)		5.32
<b>Total - Sovereign Securities</b>		<b>31.81</b>
<b>Top 10 Corporate bonds</b>		
8.48% Uttar Pradesh Power Corporation Ltd 2021	AA	3.96
9.05% JK Lakshmi Cement Ltd 2021	AA-	3.04
9.95% Food Corporation Of India 2022	AAA	2.65
8.22% National Bank For Agricultural Development 2028	AAA	2.52
8.07% Energy Efficiency Services Ltd 2020	AA	2.50
7.95% India Infradebt Limited 2024	AAA	2.31
7.63% Power Finance Corporation Ltd 2026	AAA	1.84
8.57% Rural Electrification Corp 2024	AAA	1.74
9.22% LIC Housing Finance Ltd 2024	AAA	1.73
8.48% Uttar Pradesh Power Corporation Ltd 2023	AA	1.72
Others (See Annexure 1 for details)		35.34
<b>Total - Corporate bonds</b>		<b>59.35</b>
<b>Money Market Instruments</b>		<b>8.84</b>
<b>MF Units – Liquid Funds</b>		<b>0.00</b>
<b>Grand Total</b>		<b>100.00</b>

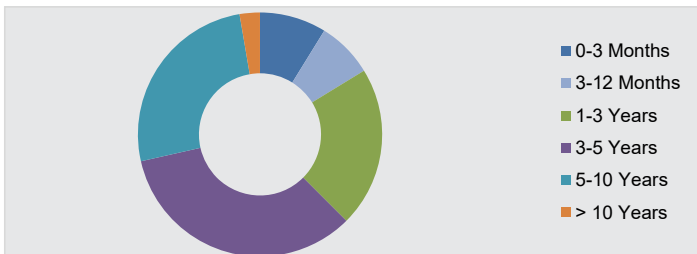
## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	31.81
AAA & P1+ & PR1+ & A1+	39.05
AA+ & AA	16.04
AA-	3.04
A & Below	3.04
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	7.03
Total	100.00



## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0 - 3 Months	8.84
3 - 12 Months	7.40
1 - 3 Years	21.27
3 - 5 Years	33.95
5 - 10 Years	25.85
> 10 Years	2.69
Total	100.00



# Debt Fund - Pension (SFIN:ULIF004161109DEBFUNDPEN143)

Fact Sheet for April 2019 ( based on portfolio as on 30.04.2019 )

## Investment Objective

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

Name	Date of Inception	NAV as on April 30, 2019
Debt Fund - Pension	25-Nov-09	Rs. 19.1685

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 32 crore	Sandeep Shirsat	Equity - 0, Debt - 7, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

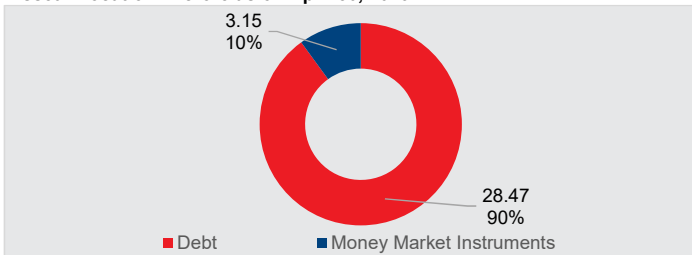
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	70	100	90
Cash and Money Market Investments	0	30	10

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 in crore as on April 30, 2019

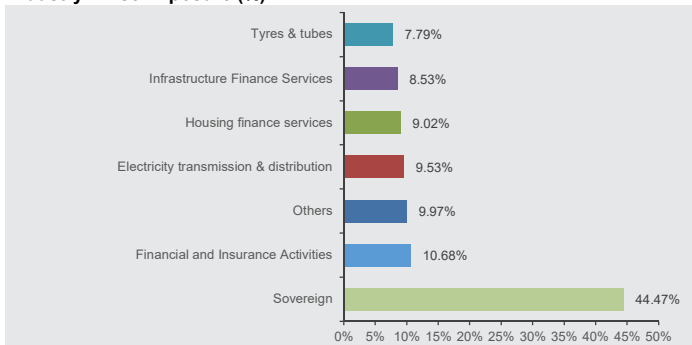


## Returns (%)

Period	Debt Fund - Pension	Composite Benchmark*
1 Month	-2.29	-1.39
6 Months	12.79	10.57
1 Year	6.73	7.50
2 Years	4.98	5.77
3 Years	6.11	6.81
5 Years	7.76	8.26
Since Inception	7.14	7.55

\*For details please refer "Fund at a Glance"

## Industry - wise Exposure (%)



## Quantitative Indicators (Debt)

Average Maturity (Years)	Modified Duration (Years)
9.27	4.52

## Fund Manager's Comments

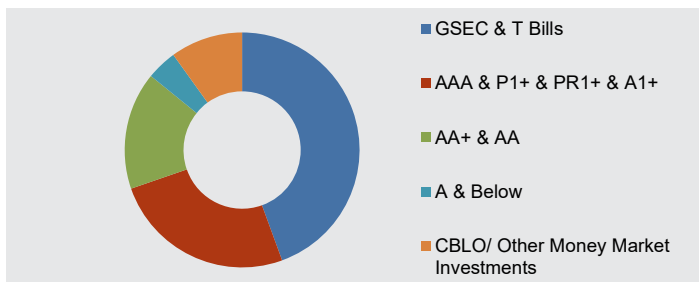
Please refer to the page "Fund Manager's Comments"

## Portfolio

Nature of Security/Security Name	Rating	Percentage
<b>Debt</b>		
<b>Top Sovereign Securities</b>		
8.17% Government Of India 2044		16.43
6.65% Government Of India 2020		10.28
8.3% Government Of India 2040		9.71
8.83% Government Of India 2041		3.54
8.42% State Government of Andhra Pardesh 2028		1.61
7.37% Government Of India 2023		1.59
8.42% State Government of Tamil Nadu 2023		1.30
<b>Total - Sovereign Securities</b>		<b>44.47</b>
<b>Top 10 Corporate bonds</b>		
8.48% Uttar Pradesh Power Corporation Ltd 2021	AA	9.53
10.15% Mahindra & Mahindra Fin. Serv. 2022	AA+	6.66
10.09% MRF Ltd 2020	AAA	5.66
9.39% Power Finance Corporation Ltd 2024	AAA	4.16
9.5% Infrastructure Leasing & Financial Serv. 2024	D	3.56
10.15% Bajaj Finance Ltd 2024	AAA	3.43
9.05% LIC Housing Finance Ltd 2022	AAA	3.26
9.3% LIC Housing Finance Ltd 2022	AAA	2.46
10.09% MRF Ltd 2021	AAA	2.14
9.34% HDFC 2024	AAA	1.66
Others (See Annexure 1 for details)		3.05
<b>Total - Corporate bonds</b>		<b>45.56</b>
<b>Money Market Instruments</b>		<b>9.97</b>
<b>MF Units – Liquid Funds</b>		<b>0.00</b>
<b>Grand Total</b>		<b>100.00</b>

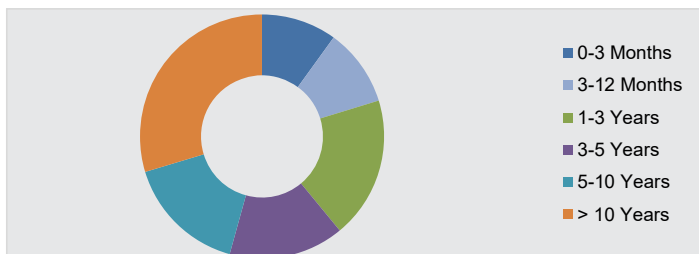
## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	44.47
AAA & P1+ & PR1+ & A1+	25.21
AA+ & AA	16.19
AA-	0.00
A & Below	4.15
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	9.97
<b>Total</b>	<b>100.00</b>



## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0 - 3 Months	9.97
3 - 12 Months	10.28
1 - 3 Years	18.74
3 - 5 Years	15.27
5 - 10 Years	16.05
> 10 Years	29.69
<b>Total</b>	<b>100.00</b>



# Liquid Fund (SFIN:ULIF007161109LIQUIDFUND143)

Fact Sheet for April 2019 ( based on portfolio as on 30.04.2019 )

## 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 April 30, 2019
Liquid Fund	09-Jan-13	Rs. 14.0787

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 0.08 crore	Sandeep Shirsat	Equity - 0, Debt - 7, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

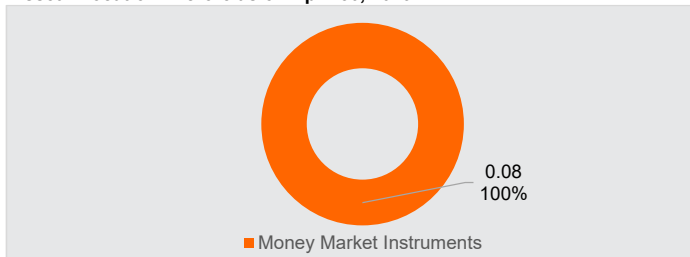
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	0	20	0
Cash and Money Market Investments	80	100	100

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 in crore as on April 30, 2019

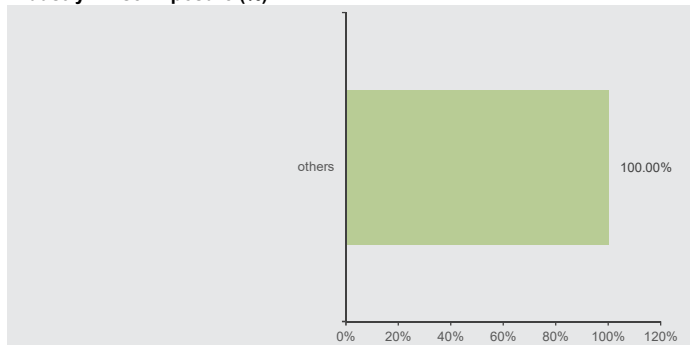


## Returns (%)

Period	Liquid Fund	Composite Benchmark*
1 Month	4.41	6.46
6 Months	4.75	6.38
1 Year	4.66	6.33
2 Years	4.51	6.16
3 Years	4.55	6.17
5 Years	5.23	6.77
Since Inception	5.57	7.10

\*For details please refer "Fund at a Glance"

## Industry - wise Exposure (%)



## Quantitative Indicators (Debt)

Average Maturity (Years)	Modified Duration (Years)
-	-

## Portfolio

Nature of Security/Security Name	Percentage
Money Market Instruments	100.00
MF Units – Liquid Funds	0.00
Grand Total	100.00

## Fund Manager's Comments

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.

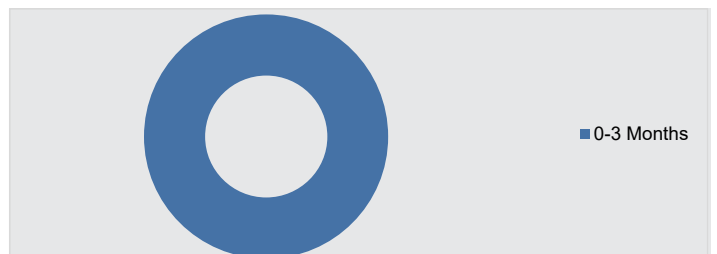
## Credit Profile of Debt and Money Market Investments

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



## Maturity Profile of Debt Portfolio

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



# Liquid Fund - Pension (SFIN:ULIF008161109LIQFUNDPEN143)

Fact Sheet for April 2019 ( based on portfolio as on 30.04.2019 )

## 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 April 30, 2019
Liquid Fund - Pension	25-Nov-09	Rs. 16.7194

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 0.18 crore	Sandeep Shirsat	Equity - 0, Debt - 7, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

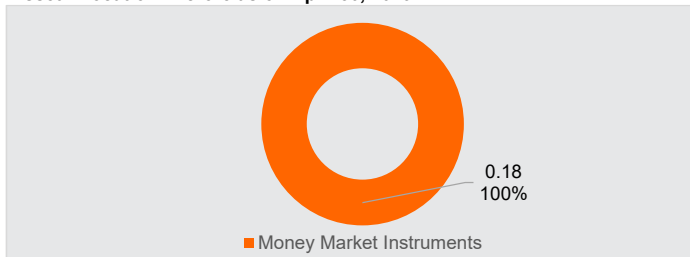
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	0	20	0
Cash and Money Market Investments	80	100	100

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 in crore as on April 30, 2019

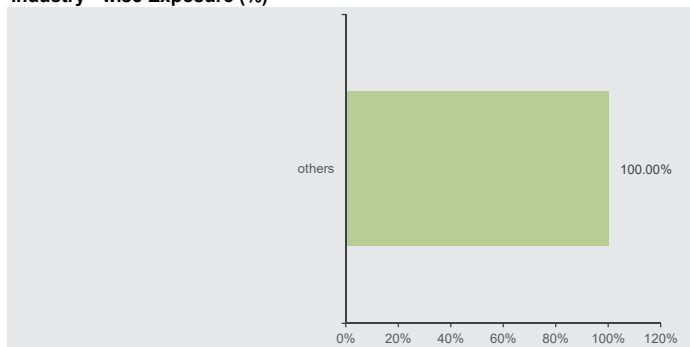


## Returns (%)

Period	Liquid Fund - Pension	Composite Benchmark*
1 Month	4.17	6.46
6 Months	4.46	6.38
1 Year	4.35	6.33
2 Years	4.22	6.16
3 Years	4.27	6.17
5 Years	5.02	6.77
Since Inception	5.60	6.95

\*For details please refer "Fund at a Glance"

## Industry - wise Exposure (%)



## Quantitative Indicators (Debt)

Average Maturity (Years)	Modified Duration (Years)
-	-

## Portfolio

Nature of Security/Security Name	Percentage
Money Market Instruments	100.00
MF Units – Liquid Funds	0.00
Grand Total	100.00

## Fund Manager's Comments

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.

## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	0.00
AAA & P1+ & PR1+ & A1+	0.00
AA+ & AA	0.00
AA-	0.00
A & Below	0.00
CBLO/ Other Money Market Investments	100.00
Total	100.00



## Maturity Profile of Debt Portfolio

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



# Dynamic Asset Allocation Fund (SFIN:ULIF015080811DYAALLFUND143)

Fact Sheet for April 2019 ( based on portfolio as on 30.04.2019 )

## 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 April 30, 2019
Dynamic Asset Allocation Fund	09-Sep-11	Rs. 22.4172

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 172 crore	Sandeep Shirsat Viraj Nadkarni	Equity - 0, Debt - 7, Balanced - 5 Equity - 7, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

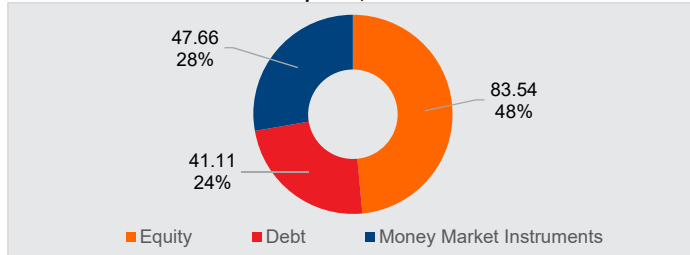
	Minimum	Maximum	Actual
Equity Shares	0	80	48
Debt Securities and Bonds	0	80	24
Cash and Money Market Investments	0	40	28

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 in crore as on April 30, 2019

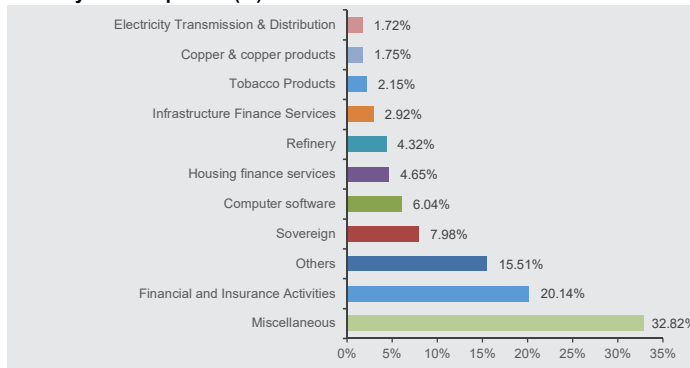


## Returns (%)

Period	Dynamic Asset	Composite Benchmark*
1 Month	0.17	0.63
6 Months	8.10	9.86
1 Year	6.49	8.58
2 Years	5.76	9.75
3 Years	8.14	11.32
5 Years	9.31	10.37
Since Inception	11.14	10.19

\*For details please refer "Fund at a Glance"

## Industry-wise Exposure (%)



## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
5.79%	0.03	0.74

## Quantitative Indicators (Debt)

Average Maturity (Years)	Modified Duration (Years)
2.19	1.42

## Portfolio

Nature of Security/Security Name	Rating	Percentage
<b>Equity</b>		
<b>Top 10 Equity Securities</b>		
HDFC Bank Ltd		4.03
Reliance Industries Ltd		3.78
Reliance ETF Bank BeES		2.92
Kotak Banking ETF		2.92
HDFC		2.73
Infosys Technologies Ltd		2.55
ICICI Bank Ltd		2.24
ITC Ltd		2.15
Tata Consultancy Services Ltd		2.06
Larsen & Toubro Limited		1.63
Others (See Annexure 1 for details)		21.47
<b>Total - Equity Securities</b>		<b>48.48</b>
<b>Debt</b>		
<b>Top Sovereign Securities</b>		
6.65% Government Of India 2020		2.90
8.42% State Government of Tamil Nadu 2023		1.49
8.17% Government Of India 2044		1.22
7.16% Government Of India 2023		1.16
8.3% Government Of India 2040		0.61
8.2% Government Of India 2025		0.60
<b>Total - Sovereign Securities</b>		<b>7.98</b>
<b>Top 10 Corporate bonds</b>		
8.8% IDFC Bank Ltd 2020	AA+	1.75
7.6% HDFC 2020	AAA	1.74
7.71% L&T Finance 2022	AAA	1.73
7.42% LIC Housing Finance Ltd 2022	AAA	1.71
9.55% Hindalco Industries Ltd 2022	AA+	1.49
9.05% LIC Housing Finance Ltd 2022	AAA	1.20
8.57% Rural Electrification Corp 2024	AAA	1.17
8.48% Uttar Pradesh Power Corporation Ltd 2021	AA	1.17
8.01% Rural Electrification Corp 2028	AAA	1.14
7.964% Sundaram Finance Ltd 2021	AAA	1.02
Others (See Annexure 1 for details)		1.76
<b>Total - Corporate bonds</b>		<b>15.87</b>
<b>Money Market Instruments</b>		<b>27.66</b>
<b>MF Units – Liquid Funds</b>		<b>0.00</b>
<b>Grand Total</b>		<b>100.00</b>

## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	15.50
AAA & P1+ & PR1+ & A1+	21.14
AA+ & AA	9.67
AA-	0.00
A & Below	0.00
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	53.69
<b>Total</b>	<b>100.00</b>

## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0 - 3 Months	53.69
3 - 12 Months	9.04
1 - 3 Years	12.74
3 - 5 Years	15.32
5 - 10 Years	5.66
> 10 Years	3.56
<b>Total</b>	<b>100.00</b>

## Fund Manager's Comments

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

# Index Tracker Fund (SFIN:ULIF012010910INDTRAFUND143)

Fact Sheet for April 2019 ( based on portfolio as on 30.04.2019 )

## 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 April 30, 2019
Index Tracker Fund	22-Sep-10	Rs. 19.4397

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 14 crore	Viraj Nadkarni	Equity - 7, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

	Minimum	Maximum	Actual
Equity Shares	90	100	98
Debt Securities and Bonds	0	0	0
Cash and Money Market Investments	0	10	2

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

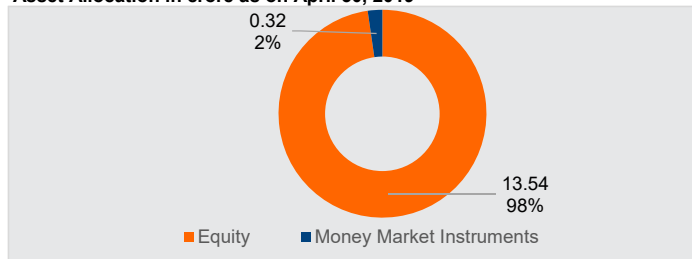
## Fund Positioning

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.

## Portfolio

Nature of Security/Security Name	Percentage
<b>Equity</b>	
<b>Top 20 Equity Securities</b>	
Reliance Industries Ltd	9.43
Reliance ETF Bank BeES	7.63
ITC Ltd	6.20
HDFC Bank Ltd	6.01
Infosys Technologies Ltd	5.97
HDFC	5.88
Tata Consultancy Services Ltd	5.00
Larsen & Toubro Limited	4.12
Hindustan Unilever Ltd	3.07
ICICI Bank Ltd	3.05
Kotak Mahindra Bank Ltd	2.39
Maruti Suzuki India Ltd	2.16
Asian Paints Ltd	1.64
Axis Bank Ltd	1.57
Mahindra & Mahindra	1.53
NTPC Ltd	1.40
HCL Technologies Ltd	1.36
State Bank Of India	1.36
ONGC Ltd	1.34
Bajaj Finance Ltd	1.29
Others (See Annexure 1 for details)	25.30
<b>Total - Equity Securities</b>	<b>97.71</b>
<b>Money Market Instruments</b>	<b>2.29</b>
<b>MF Units – Liquid Funds</b>	<b>0.00</b>
<b>Grand Total</b>	<b>100.00</b>

## Asset Allocation in crore as on April 30, 2019

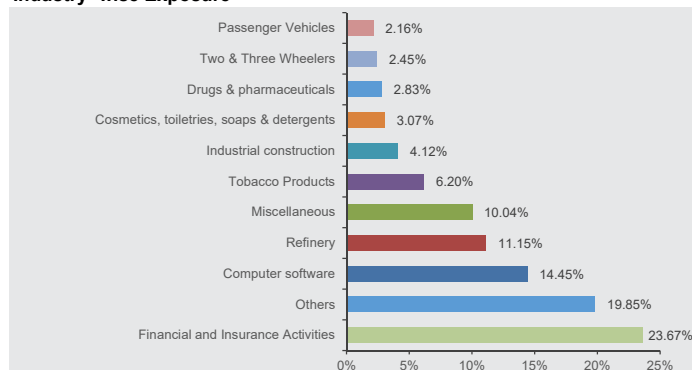


## Returns (%)

Period	Index Tracker Fund	Composite Benchmark*
1 Month	1.08	1.04
6 Months	12.38	12.61
1 Year	8.98	9.24
2 Years	11.74	12.06
3 Years	13.79	13.97
5 Years	11.53	11.64
Since Inception	8.03	8.09

\*For details please refer "Fund at a Glance"

## Industry-wise Exposure



## Quantitative Indicators (Index Fund)

Index Tracking Error
1.17%



# Value Fund (SFIN:ULIF013010910VALUEFUND0143)

Fact Sheet for April 2019 ( based on portfolio as on 30.04.2019 )

## 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 April 30, 2019
Value Fund	16-Sep-10	Rs. 21.9298

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 46 crore	Viraj Nadkarni	Equity - 7, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

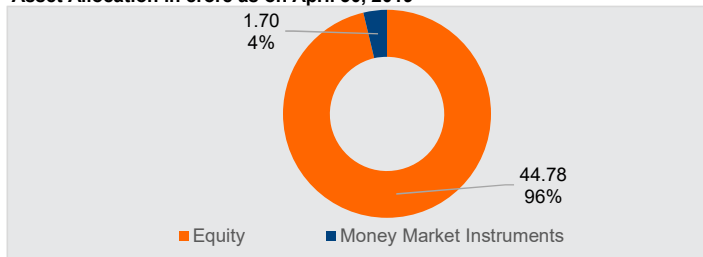
	Minimum	Maximum	Actual
Equity Shares	70	100	96
Debt Securities and Bonds	0	0	0
Cash and Money Market Investments	0	30	4

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 in crore as on April 30, 2019

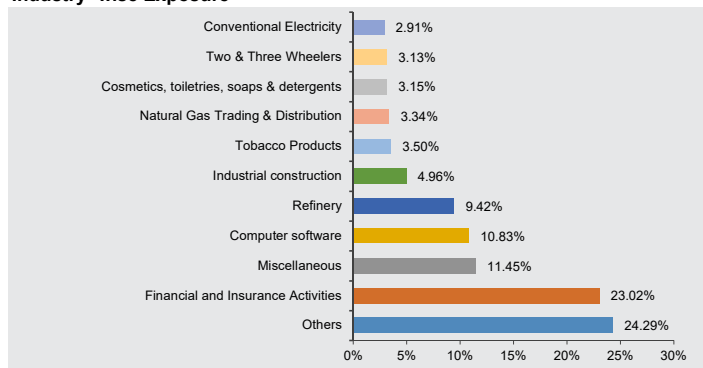


## Returns (%)

Period	Value Fund	Composite Benchmark*
1 Month	-0.45	0.50
6 Months	10.66	10.50
1 Year	4.10	6.40
2 Years	7.61	10.32
3 Years	12.97	13.37
5 Years	12.77	11.53
Since Inception	9.53	8.13

\*For details please refer "Fund at a Glance"

## Industry-wise Exposure



## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
11.58%	-0.14	1.00

## Portfolio

Nature of Security/Security Name	Percentage
<b>Equity</b>	
<b>Top 20 Equity Securities</b>	
Reliance Industries Ltd	7.29
HDFC Bank Ltd	5.45
Reliance ETF Bank BeES	5.44
ICICI Bank Ltd	5.13
Infosys Technologies Ltd	5.01
Larsen & Toubro Limited	4.53
ITC Ltd	3.50
Tata Consultancy Services Ltd	3.01
NTPC Ltd	2.91
State Bank Of India	2.54
HDFC	1.98
UPL Ltd	1.95
Kotak Banking ETF	1.94
Hero Motocorp Limited	1.90
Manappuram Finance Ltd.	1.84
Kotak Mahindra Bank Ltd	1.80
Hindustan Unilever Ltd	1.76
Axis Bank Ltd	1.66
Indraprastha Gas Ltd	1.50
The Indian Hotels Co. Ltd	1.35
Others (See Annexure 1 for details)	33.86
<b>Total - Equity Securities</b>	<b>96.35</b>
<b>Money Market Instruments</b>	<b>3.65</b>
<b>MF Units – Liquid Funds</b>	<b>0.00</b>
<b>Grand Total</b>	<b>100.00</b>

## Fund Manager's Comments

In the month of April 2019, Indian markets closed on a flattish note with Sensex and Nifty closing positively by 0.93% and 1.07% respectively. The BSE Midcap (-3.8%) and BSE SmallCap (-2.6%) ended negatively witnessing a divergence compared with headline indices. The performance of the key Global indices was positive on the back of delay in Britain exiting EU, hope of US-China trade deal and dovish stance from US Fed. On the domestic side markets were subdued on the back of mixed set of corporate earnings, volatile USD/INR, rising crude oil prices and ongoing general elections. On the Economy front the data was negative with the IIP cooling off to 0.1% in Feb-19 as compared to revised print of 1.4% in Jan-19, while the CPI inflation hardened to 2.8% in Mar-19 as compared to 2.5% in Feb-19. FPIs bought equity worth US\$ 1.7 Bn while DIs sold equity worth US\$ 0.60 bn in cash segment.

Globally factors such as European Union Election, Volatile crude oil prices, and monetary policy stance by key central banks would be key in determining market directions. On the domestic front, other than the ongoing corporate earnings season, the run-up to the general elections and its outcome would remain on top of markets mind. The current market rally prices a lot of optimism and has made market valuations expensive. Despite improving news flow, a cloud of uncertainties remains on the horizon. Thus, a cautious stance in the near-term would be prudent.

In light of the changing dynamics, we prefer rural & consumer discretionary themes, IT and Capital goods to which we have realigned our portfolio. Going ahead, we may tactically take a call on cash levels based on market movement and attractiveness of individual sectors/ companies.