



FUND FACT SHEET
as of 31 December 2018

Equity Markets

Index	Return
Sensex	36068.33 (-0.35%)
Nifty	10862.55 (-0.13%)
Nifty Midcap 100	17875.5 (2.12%)

Performance

- VIX ended for the month at 16 as compared to 19.16 last month
- Foreign Institutional Investors (FIIs) stood as net buyers of 2300 crores in equities
- The best performing sectors were PSU Bank (5.93%) & FMCG (1.3%)
- The worst performing sectors were Pharma (-4.39%) & IT (-1.35%)
- Monthly Nifty Averages of P/E stood at 26.17, P/BV at 3.38 & Dividend Yield was 1.24%
- The Nifty Free Float Small Cap Index rose by 3.75% for the month of December

Global

- The MSCI Emerging Market Index fell by 2.92% during the month of December
- The Dow Jones Industrial Average fell by 8.66% for the month and closed at 23327.46
- The S&P 500 Index ended for the month at 2506.85 lower by 9.18%

Outlook

- Global markets are expected to remain weak, due to fears of recession and global economic slowdown
- India markets might remain bearish for the month of January, owing to negative global sentiment

Debt Markets

	Change
IGB 7.17 (ONTR Yield %)	7.37% (-24 bps)
IGB 6.79 (OFTR Yield %)	7.42% (-20 bps)
INR/USD (Rs)	Rs. 69.77 (0.26%)

Performance

- The yield for the 10YR On-The-Run Government Security decreased by 24 basis points, closing at 7.37% at the end of December
- 5 Year On-shore OIS stood at 6.62% as compared to 7.11% in the previous month
- The rupee ended at 69.77, marginally higher than previous month's 69.58. It touched a high of 72.02 and a low of 69.69 during the month
- Foreign Institutional Investors (FIIs) stood as net buyers in debt, buying securities worth Rs. 4749 crores
- The AAA-Gsec spread for the month of December remained more or less in the range of 115- 147 bps

Indian Economy

- India's headline CPI Inflation in December was at 2.33% as compared to previous month's 3.31%
- Nikkei Manufacturing PMI India was at 53.2 for December, as compared to previous month's 54
- The Brent prices have decreased by 8% to \$53.8/bbl in December from \$58.7/bbl in November

Outlook

- We expect the yields to cool down further due to a continuous fall in oil prices, global slowdown and a sustained inflation target
- We expect the 10yr ONTR G-Sec to be in the 7.45%-7.15% range for the month of January

Equity Large Cap Fund

Instruments	Required	Actual
Equity and Equity related	60-100%	95%
Debt and Money market	0-40%	5%

Equity Top 250 Fund

Instruments	Required	Actual
Equity and Equity related	60-100%	91%
Debt and Money market	0-40%	9%

PE Based Fund

Instruments	Required	Actual
Equity and Equity related	0-100%	53%
Debt and Money market	0-100%	47%

Managed Fund

Instruments	Required	Actual
Equity and Equity related	0-40%	32%
Debt and Money market	60-100%	68%

Bond Fund

Instruments	Required	Actual
Equity and Equity related	NIL	NIL
Debt and Money market	100%	100%

Money Market Fund

Instruments	Required	Actual
Equity and Equity related	NIL	NIL
Debt and Money market	100%	100%

Group Growth Fund

Instruments	Required	Actual
Equity and Equity related	20-60%	49%
Debt and Money market	40-80%	51%

Group Balancer Fund

Instruments	Required	Actual
Equity and Equity related	0-30%	24%
Debt and Money market	70-100%	76%

Group Bond Fund

Instruments	Required	Actual
Equity and Equity related	NIL	NIL
Debt and Money market	100%	100%

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	-3.19%	-4.79%	12.61%	7.19%	6.95%	12.60%	13.31%
Benchmark	1.38%	3.15%	15.20%	10.98%	7.01%	11.50%	9.62%

Benchmark: NSE Nifty 50

CAGR: Returns to < 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	-1.14%	-5.96%	13.50%	8.25%	8.26%	14.77%	13.01%
Benchmark	0.74%	-1.01%	14.93%	11.06%	7.66%	12.74%	10.06%

Benchmark: Nifty 200

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	-0.74%	-0.28%	9.33%	7.10%	7.22%	10.97%	11.19%
Benchmark	2.85%	4.92%	11.30%	9.62%	7.60%	10.30%	9.15%

Benchmark: 55% NSE Nifty50 to 45% CRISIL Short Term Bond fund Index

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	2.82%	3.15%	8.55%	8.20%	8.41%	11.26%	10.73%
Benchmark	4.46%	5.26%	8.33%	8.93%	7.91%	10.11%	9.12%

Benchmark: 30% NSE Nifty 50 + 70% CRISIL Composite Bond Fund Index

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	4.03%	6.73%	6.36%	7.64%	8.09%	8.74%	8.85%
Benchmark	4.38%	6.65%	6.35%	7.50%	7.79%	8.32%	8.42%

Benchmark: CRISIL Short Term Bond Fund Index

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	3.87%	8.07%	7.35%	7.62%	7.83%	8.22%	8.49%
Benchmark	3.82%	7.58%	7.12%	7.24%	7.49%	7.83%	8.11%

Benchmark: CRISIL Liquid Fund Index

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	0.87%	0.71%	9.39%	7.92%	7.84%	11.36%	11.41%
Benchmark	4.05%	5.01%	9.33%	9.27%	7.49%	10.37%	9.29%

Benchmark: 40% NSE Nifty50 + 60% Crisil Composite Bond Fund Index

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	3.29%	2.90%	7.59%	8.07%	8.17%	10.57%	10.31%
Benchmark	4.87%	5.49%	7.33%	8.57%	7.49%	9.84%	8.79%

Benchmark: 20% NSE Nifty 50 + 80% CRISIL Composite Bond Fund Index

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	6.50%	7.10%	6.17%	8.63%	8.66%	9.78%	9.29%
Benchmark	5.66%	5.91%	5.31%	7.80%	7.49%	9.24%	8.21%

Benchmark: CRISIL Composite Bond Fund Index

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Discontinued Policy Pension Fund

Instruments	Required	Actual
Equity and Equity related	NIL	NIL
Debt and Money market	100%	100%

Discontinuance Fund

Instruments	Required	Actual
Equity and Equity related	NIL	NIL
Debt and Money market	100%	100%

Pension Growth Fund

Instruments	Required	Actual
Equity and Equity related	60-100%	95%
Debt and Money market	0-40%	5%

Pension Secure Fund

Instruments	Required	Actual
Fixed Income	100%	100%
Equity	NIL	NIL

Equity Midcap Fund

Instruments	Required	Actual
Equity and Equity related	80-100%	93%
Debt and Money market	0-20%	7%

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	3.05%	5.93%	5.76%	NA	NA	NA	5.0%
Benchmark	NA	NA	NA	NA	NA	NA	NA

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	3.41%	6.25%	5.78%	6.37%	6.61%	6.91%	7.16%
Benchmark	NA	NA	NA	NA	NA	NA	NA

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	-3.92%	-5.39%	12.02%	NA	NA	NA	9.89%
Benchmark	1.38%	3.15%	15.20%	NA	NA	NA	14.09%

Benchmark: NSE Nifty 50

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	6.68%	7.54%	6.30%	NA	NA	NA	8.86%
Benchmark	5.66%	5.91%	5.31%	NA	NA	NA	7.95%

Benchmark: CRISIL Composite Bond Fund Index

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	-5.72%	-14.97%	NA	NA	NA	NA	6.74%
Benchmark	-1.68%	-15.42%	NA	NA	NA	NA	8.06%

Benchmark: Nifty Midcap 100 Index

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Equity Large Cap Fund

ULIF00118/08/11EQLARGECAP147

December 2018

Fund Details

Investment Objective: To provide high equity exposure targeting higher returns in the long term.

Inception Date
28-Jul-2011

NAV as on 31-12-18
Rs. 25.3082

AUM as on 31-12-18
Rs. 148.39 crore

Fund Manager
Ritesh Taksali

Funds Managed by the Fund Managers
Equity - 8 | Debt - 0 | Balanced - 0

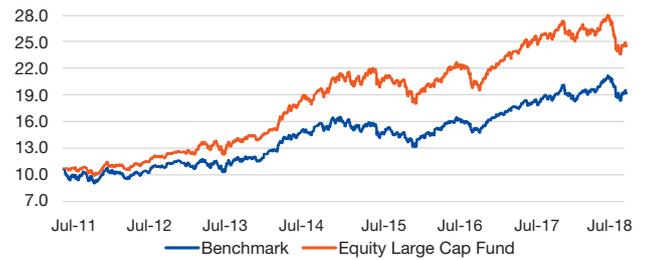
Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	0.43%	-0.13%
6 Months	-3.19%	1.38%
1 Year	-4.79%	3.15%
2 Year	12.61%	15.20%
3 Year	7.19%	10.98%
Inception	13.31%	9.62%

Benchmark: Nifty 50

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

NAV (Net Asset Value)



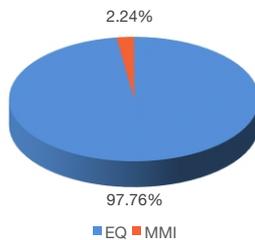
Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	60%	100%	93%	145.06
Debt and Money market	0%	40%	7%	0.96

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

**Rs.in Crore; AUM-Asset Under Management

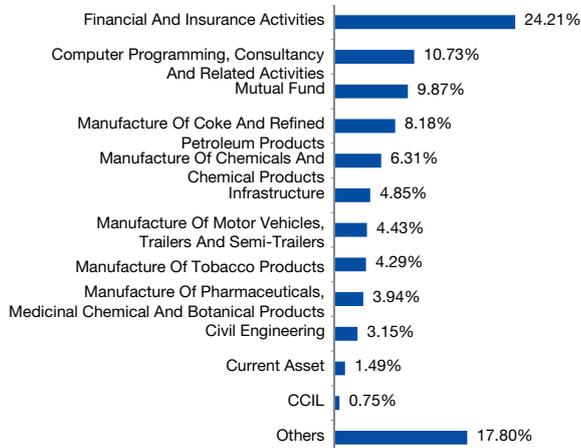
Asset Allocation*



Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
Equity (EQ)		97.76%
Reliance Industries Ltd		6.82%
Reliance Mutual Fund		5.74%
Housing Development Finance Corporation Ltd		5.69%
HDFC Bank Ltd		4.95%
Infosys Ltd		4.45%
ITC Ltd		4.29%
Kotak Mutual Fund		4.13%
Tata Consultancy Services Ltd		3.61%
Larsen & Toubro Ltd		3.15%
ICICI Bank Ltd		2.52%
Others		52.41%
MMI		2.24%
Current Asset		1.49%
Clearing Corporation Of India Ltd.	AAA	0.75%
Grand Total		100.00%

Industry Wise Exposure^



^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC
*Based on Asset Under Management

Equity Top 250 Fund

ULIF0027/07/11EQTOP250147

December 2018

Fund Details

Investment Objective: To provide equity exposure targeting higher returns (through long term capital gains).

Inception Date
20-Jul-2011

NAV as on 31-12-18
Rs. 24.8147

AUM as on 31-12-18
Rs. 123.02 crore

Fund Manager
Ritesh Taksali

Funds Managed by the Fund Managers
Equity - 8 | Debt - 0 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	1.48%	0.39%
6 Months	-1.14%	0.74%
1 Year	-5.96%	-1.01%
2 Year	13.50%	14.93%
3 Year	8.25%	11.06%
Inception	13.01%	10.06%

Benchmark: Nifty 200

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).

NAV (Net Asset Value)



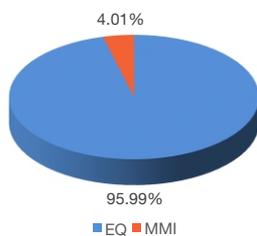
Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	60%	100%	90%	118.08
Debt and Money market	0%	40%	10%	2.35

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

**Rs.in Crore; AUM-Asset Under Management

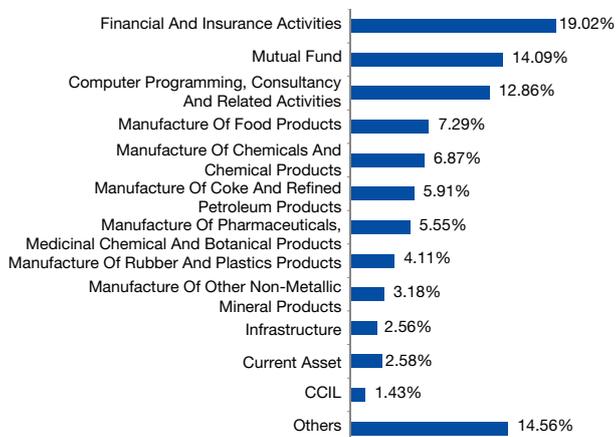
Asset Allocation*



Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
Equity (EQ)		95.99%
Reliance Mutual Fund		8.01%
Kotak Mutual Fund		6.08%
Reliance Industries Ltd		4.86%
Hindustan Unilever Ltd		3.29%
Housing Development Finance Corporation Ltd		3.22%
HDFC Bank Ltd		2.47%
Bharat Financial Inclusion Limited		2.41%
ICICI Lombard General Insurance Company Limited		2.34%
Tata Consultancy Services Ltd		2.18%
Bajaj Finance Ltd		2.18%
Others		58.95%
MMI		4.01%
Current Asset		2.58%
Clearing Corporation Of India Ltd.	AAA	1.43%
Grand Total		100.00%

Industry Wise Exposure^



^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

*Based on Asset Under Management

PE Based Fund

ULIF00526/08/11PEBASED147

December 2018

Fund Details

Investment Objective: To provide a platform to make asset allocation between Equity and Debt / Money market instruments depending on the Nifty index P/E ratio.

Inception Date
22-Jul-2011

NAV as on 31-12-18
Rs. 22.0394

AUM as on 31-12-18
Rs. 23.27 crore

Fund Manager(s)
Ritesh Taksali (Equity)
Paras Gupta (Debt)

Funds Managed by the Fund Managers
Equity - 8 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	0.82%	0.38%
6 Months	-0.74%	2.85%
1 Year	-0.28%	4.92%
2 Year	9.33%	11.30%
3 Year	7.10%	9.62%
Inception	11.19%	9.15%

Benchmark: 55% Nifty 50 to 45% CRISIL Short Term Bond fund Index
- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	0%	100%	55%	13.09
Debt and Money market	0%	100%	45%	10.19

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.
**Rs.in Crore; AUM-Asset Under Management

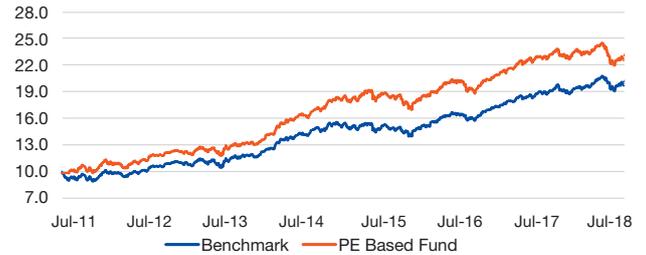
Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
Equity EQ		
HDFC Bank Ltd		4.43%
Reliance Industries Ltd		3.76%
Housing Development Finance Corporation Ltd		3.12%
Infosys Ltd		2.85%
ITC Ltd		2.47%
ICICI Bank Ltd		2.37%
Tata Consultancy Services Ltd		2.23%
Larsen & Toubro Ltd		1.69%
Kotak Mahindra Bank Ltd		1.64%
Hindustan Unilever Ltd		1.28%
Others		28.73%
Corp Debt		
Dewan Housing Finance Corporation Ltd	AAA	5.08%
Housing Development Finance Corporation Ltd	AAA	4.45%
Reliance Industries Ltd	AAA	4.21%
PNB Housing Finance Ltd	AAA	3.84%
L&T Infra Debt Fund Limited	AAA	2.68%
Indian Railway Finance Corporation Ltd	AAA	2.67%
Reliance Jio Infocomm Limited	AAA	1.73%
Power Finance Corporation Ltd	AAA	1.40%
Power Grid Corporation Of India Ltd	AAA	1.08%
LIC Housing Finance Ltd	AAA	0.43%
Others		0.88%
MMI		
Franklin Templeton Mutual Fund		7.86%
Kotak Mutual Fund		1.77%
Birla Sun Life Mutual Fund		1.58%
ICICI Prudential Mutual Fund		1.35%
Clearing Corporation Of India Ltd.	AAA	0.97%
Current Asset		0.92%
PREF		
Zee Entertainment Enterprises Ltd	AAA	1.65%
G-sec		
Government Of India	Sovereign	0.85%
FD		
Union Bank Of India	AAA	0.02%
Grand Total		100.00%

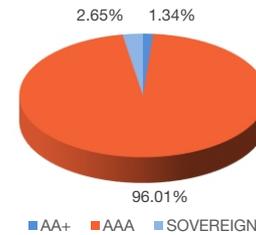
Asset Allocation*



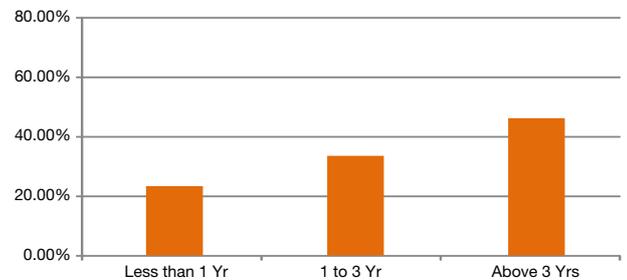
NAV (Net Asset Value)



Debt Rating Profile**

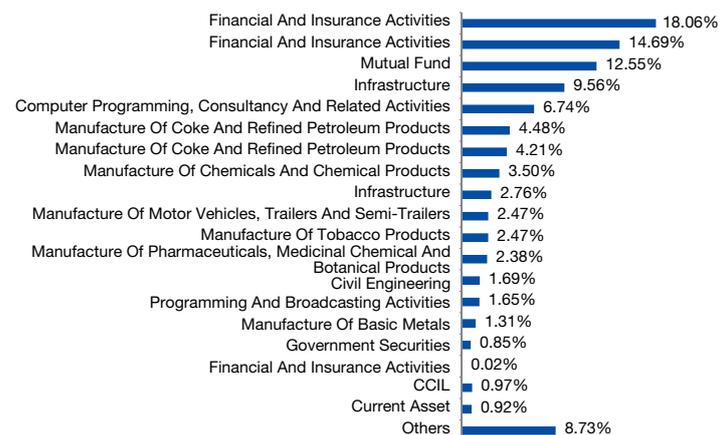


Fixed Income Portfolio Maturity



Modified Duration : 2.10

Industry Wise Exposure^



^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

*Based on Asset Under Management

**Based on Total Debt Assets of Fund

Managed Fund

ULIF00618/08/11MANAGED147

December 2018

Fund Details

Investment Objective: This fund uses the expertise of the company fund manager to decide on the asset allocation between Equity and Debt / Money market instruments along with stock selection. urities.

Inception Date
03-Aug-2011

NAV as on 31-12-18
Rs. 21.2935

AUM as on 31-12-18
Rs. 16.27 crore

Fund Manager(s)
Ritesh Taksali (Equity)
Paras Gupta (Debt)

Funds Managed by the Fund Managers
Equity - 8 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	1.83%	1.10%
6 Months	2.82%	4.46%
1 Year	3.15%	5.26%
2 Year	8.55%	8.33%
3 Year	8.20%	8.93%
Inception	10.73%	9.12%

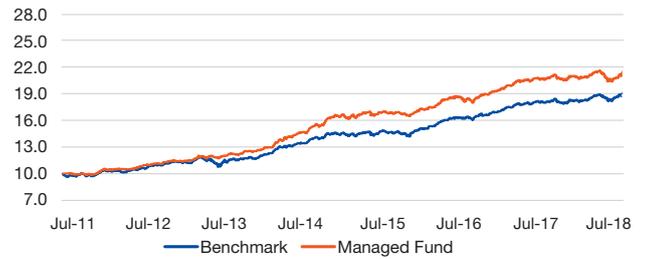
Benchmark: 30% Nifty 50 +70% CRISIL Composite Bond Fund Index
- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

Actual v/s Targeted Asset Allocation (%)

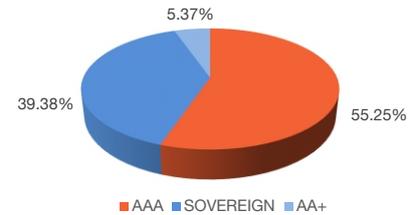
Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	0%	40%	35%	5.65
Debt and Money market	60%	100%	65%	10.39

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.
**Rs.in Crore; AUM-Asset Under Management

NAV (Net Asset Value)



Debt Rating Profile**



Top 10 holdings as per Asset Category

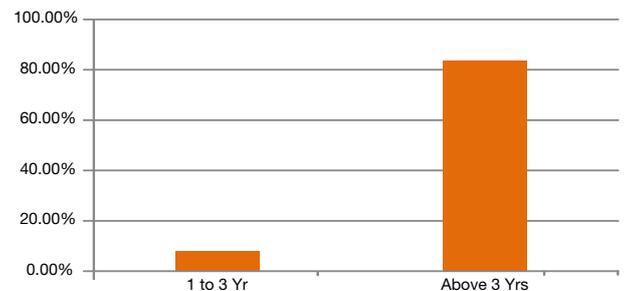
Security Name	Rating	Net Asset (%)
Equity (EQ)		33.05%
Reliance Mutual Fund		3.31%
HDFC Bank Ltd		2.35%
Reliance Industries Ltd		2.00%
Housing Development Finance Corporation Ltd		1.65%
Infosys Ltd		1.51%
ITC Ltd		1.31%
ICICI Bank Ltd		1.26%
Tata Consultancy Services Ltd		1.18%
Larsen & Toubro Ltd		0.90%
Kotak Mahindra Bank Ltd		0.87%
Others		16.73%
Corp Debt		30.79%
Dewan Housing Finance Corporation Ltd	AAA	7.77%
Housing Development Finance Corporation Ltd	AAA	4.47%
L&T Infra Debt Fund Limited	AAA	3.83%
Shriram Transport Finance Company Ltd	AA+	3.06%
Reliance Industries Ltd	AAA	2.41%
Power Grid Corporation Of India Ltd	AAA	2.18%
Power Finance Corporation Ltd	AAA	2.08%
Kudgi Transmission Limited	AAA	1.92%
Reliance Jio Infocomm Limited	AAA	1.88%
Indian Railway Finance Corporation Ltd	AAA	0.62%
ICICI Bank Ltd	AAA	0.56%
G-SEC		22.40%
Government Of India	Sovereign	22.40%
MMI		11.14%
Franklin Templeton Mutual Fund		4.08%
Current Asset		3.74%
Birla Sun Life Mutual Fund		1.29%
Clearing Corporation Of India Ltd.	AAA	1.09%
Reliance Mutual Fund		0.95%
Pref		1.66%
Zee Entertainment Enterprises Ltd	AAA	1.66%
FD		0.95%
Oriental Bank Of Commerce	AAA	0.92%
Union Bank Of India	AAA	0.03%
Grand Total		100.00%

Asset Allocation*



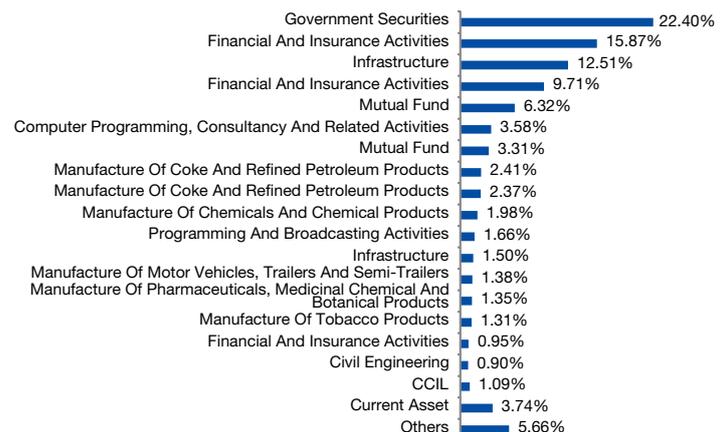
*Based on Asset Under Management
**Based on Total Debt Assets of Fund

Fixed Income Portfolio Maturity



Modified Duration : 4.76

Industry Wise Exposure^



^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Bond Fund

ULIF00317/08/11BONDFUND147

December 2018

Fund Details

Investment Objective: To provide relatively safe and less volatile investment option mainly through debt instruments and accumulation of income through investment in fixed income securities.

Inception Date
28-Jul-2011

NAV as on 31-12-18
Rs. 18.7782

AUM as on 31-12-18
Rs. 28.65 crore

Fund Manager
Paras Gupta

Funds Managed by the Fund Managers
Equity - 0 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	1.13%	0.96%
6 Months	4.03%	4.38%
1 Year	6.73%	6.65%
2 Year	6.36%	6.35%
3 Year	7.64%	7.50%
Inception	8.85%	8.42%

Benchmark: CRISIL Short Term Bond Fund Index

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).

- Past Performance is not indicative of future performance.

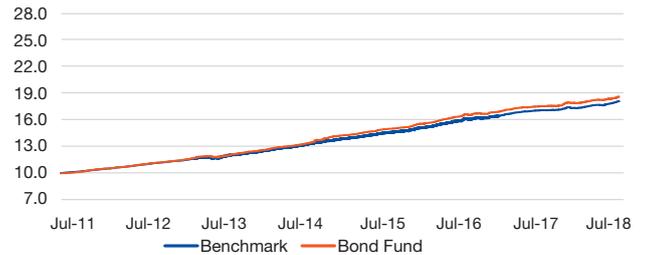
Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	NIL	NIL	NIL	0.00
Debt and Money market	100%	100%	100%	28.49

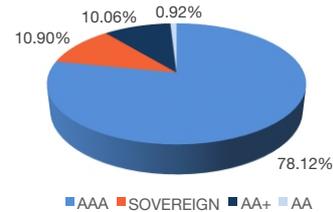
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

**Rs.in Crore; AUM-Asset Under Management

NAV (Net Asset Value)



Debt Rating Profile**



Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
Corp Debt		60.32%
Reliance Jio Infocomm Limited	AAA	8.10%
Shriram Transport Finance Company Ltd	AA+	7.83%
Bajaj Finance Ltd	AAA	7.58%
Dewan Housing Finance Corporation Ltd	AAA	5.85%
Air India Limited	AAA	5.65%
Reliance Industries Ltd	AAA	5.47%
PNB Housing Finance Ltd	AAA	3.82%
Power Finance Corporation Ltd	AAA	3.49%
Power Grid Corporation Of India Ltd	AAA	2.63%
Indian Railway Finance Corporation Ltd	AAA	2.45%
Others		7.43%
MMI		20.50%
Clearing Corporation Of India Ltd.	AAA	5.26%
Current Asset		4.54%
Birla Sun Life Mutual Fund		3.78%
Franklin Templeton Mutual Fund		3.16%
Reliance Mutual Fund		2.07%
ICICI Prudential Mutual Fund		1.69%
G-sec		9.24%
Government Of India	Sovereign	9.24%
Pref		7.53%
Zee Entertainment Enterprises Ltd	AAA	7.53%
FD		2.41%
Oriental Bank Of Commerce	AAA	1.57%
Union Bank Of India	AAA	0.56%
Bank Of Baroda	AAA	0.28%
Grand Total		100.00%

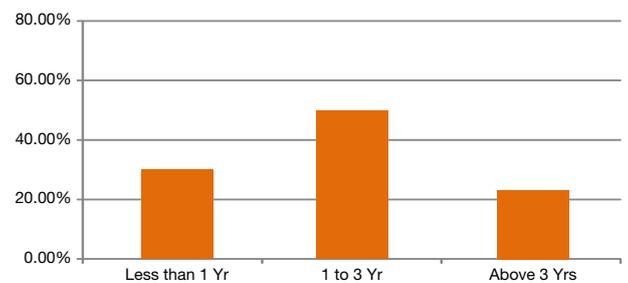
Asset Allocation*



*Based on Asset Under Management

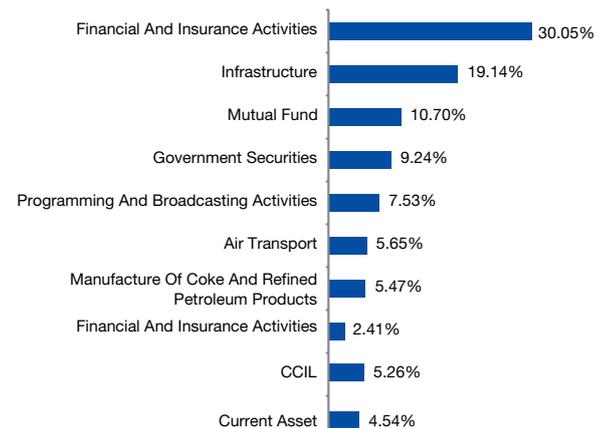
**Based on Total Debt Assets of Fund

Fixed Income Portfolio Maturity



Modified Duration : 1.95

Industry Wise Exposure^



^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Money Market Fund

ULIF00425/08/11MONEYMARKET147

December 2018

Fund Details

Investment Objective: To provide an option to deploy the funds in liquid and safe instruments so as to avoid market risk on a temporary basis.

Inception Date
25-Aug-2011

NAV as on 31-12-18
Rs. 18.2049

AUM as on 31-12-18
Rs. 4.06 crore

Fund Manager
Paras Gupta

Funds Managed by the Fund Managers
Equity - 0 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	0.76%	0.65%
6 Months	3.87%	3.82%
1 Year	8.07%	7.58%
2 Year	7.35%	7.12%
3 Year	7.62%	7.24%
Inception	8.49%	8.11%

Benchmark: CRISIL Liquid Fund Index

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	NIL	NIL	NIL	0.00
Debt and Money market	100%	100%	100%	3.99

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

**Rs.in Crore; AUM-Asset Under Management

Top 10 holdings as per Asset Category

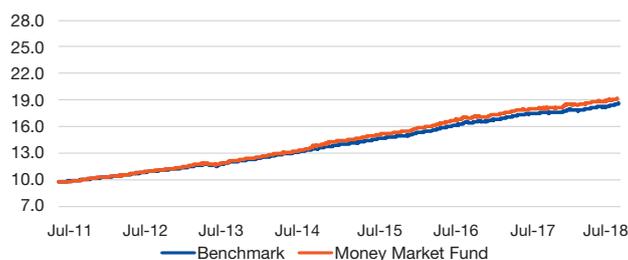
Security Name	Rating	Net Asset (%)
Corp Debt 56.56%		
Shriram Transport Finance Company Ltd	AA+	7.57%
Rural Electrification Corporation Ltd	AAA	7.43%
PNB Housing Finance Ltd	AAA	7.41%
Reliance Industries Ltd	AAA	7.24%
Power Grid Corporation Of India Ltd	AAA	6.17%
Dewan Housing Finance Corporation Ltd	AAA	5.95%
Reliance Jio Infocomm Limited	AAA	4.97%
Power Finance Corporation Ltd	AAA	4.93%
Indian Railway Finance Corporation Ltd	AAA	2.46%
Bajaj Finance Ltd	AAA	2.43%
MMI 19.66%		
Franklin Templeton Mutual Fund		6.78%
Current Asset 5.32%		
Kotak Mutual Fund		4.86%
Clearing Corporation Of India Ltd.	AAA	1.66%
Birla Sun Life Mutual Fund		1.03%
G-SEC 13.52%		
Government Of India	Sovereign	13.52%
Pref 8.53%		
Zee Entertainment Enterprises Ltd	AAA	8.53%
FD 1.72%		
Union Bank Of India	AAA	1.23%
Bank Of Baroda	AAA	0.49%
Grand Total		100.00%

Asset Allocation*

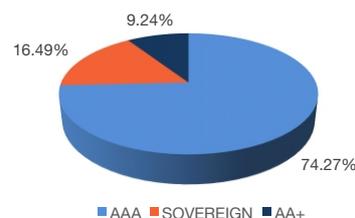


*Based on Asset Under Management
**Based on Total Debt Assets of Fund

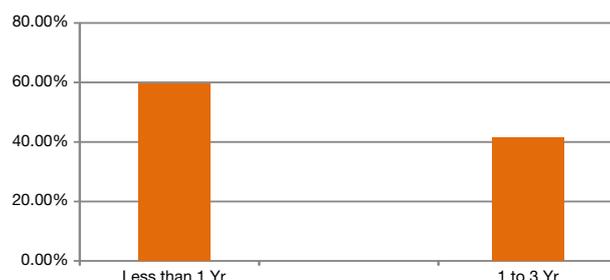
NAV (Net Asset Value)



Debt Rating Profile**

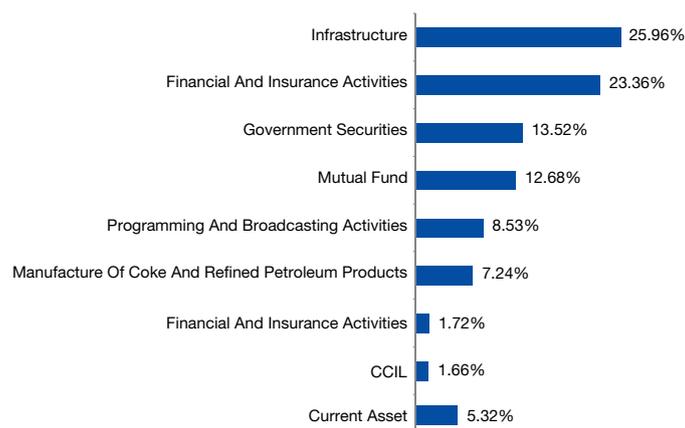


Fixed Income Portfolio Maturity



Modified Duration : 0.86

Industry Wise Exposure^



^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Group Growth Fund

ULGF00105/09/11GFGROWTH147

December 2018

Fund Details

Investment Objective: To provide equity exposure targeting higher returns in the long term. To provide blend of capital appreciation by predominantly investing in equities of blue chip companies and fixed return by investing in debt & money market instruments.

Inception Date
25-Jan-2013

NAV as on 31-12-18
Rs. 18.9823

AUM as on 31-12-18
Rs. 19.23 crore

Fund Manager(s)
Ritesh Taksali (Equity)
Paras Gupta (Debt)

Funds Managed by the Fund Managers
Equity - 8 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	1.43%	0.93%
6 Months	0.87%	4.05%
1 Year	0.71%	5.01%
2 Year	9.39%	9.33%
3 Year	7.92%	9.27%
Inception	11.41%	9.29%

Benchmark: 40% Nifty 50 + 60% Crisil Composite Bond Fund Index

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	20%	60%	50%	9.60
Debt and Money market	40%	80%	50%	9.63

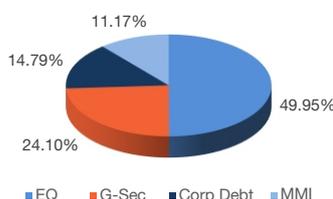
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

**Rs.in Crore; AUM-Asset Under Management

Top 10 holdings as per Asset Category

Equity (EQ)		49.95%
HDFC Bank Ltd		4.05%
Reliance Industries Ltd		3.44%
Housing Development Finance Corporation Ltd		2.85%
Infosys Ltd		2.61%
ITC Ltd		2.26%
ICICI Bank Ltd		2.17%
Tata Consultancy Services Ltd		2.04%
Larsen & Toubro Ltd		1.55%
Kotak Mahindra Bank Ltd		1.50%
Hindustan Unilever Ltd		1.17%
Others		26.29%
G-SEC		24.10%
Government Of India	Sovereign	24.10%
Corp Debt		14.79%
Dewan Housing Finance Corporation Ltd	AAA	5.24%
Housing Development Finance Corporation Ltd	AAA	4.87%
L&T Infra Debt Fund Limited	AAA	2.16%
Reliance Industries Ltd	AAA	1.02%
Power Finance Corporation Ltd	AAA	0.99%
LIC Housing Finance Ltd	AAA	0.53%
MMI		11.17%
Franklin Templeton Mutual Fund		7.00%
Birla Sun Life Mutual Fund		2.46%
Current Asset		0.99%
Clearing Corporation Of India Ltd.	AAA	0.72%
Grand Total		100.00%

Asset Allocation*

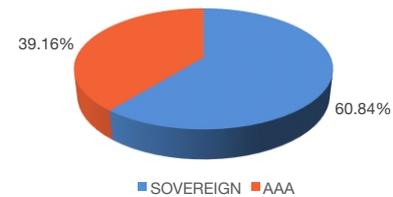


*Based on Asset Under Management
**Based on Total Debt Assets of Fund

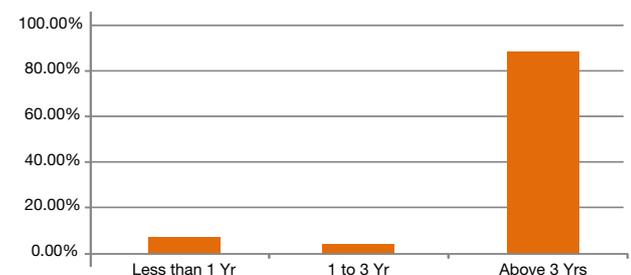
NAV (Net Asset Value)



Debt Rating Profile**

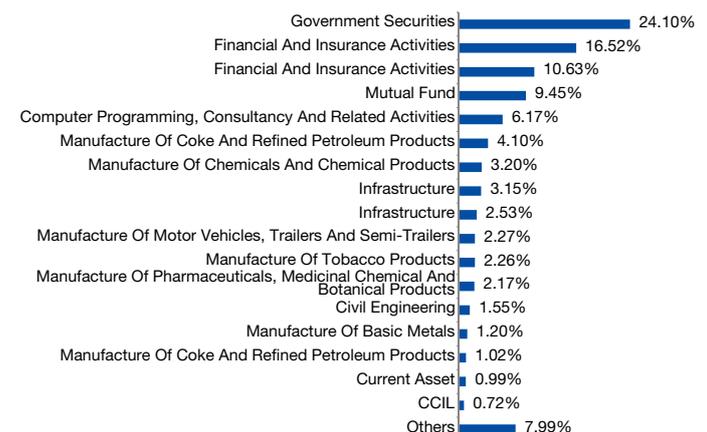


Fixed Income Portfolio Maturity



Modified Duration : 5.01

Industry Wise Exposure^



^Industry Classification is as per National Industrial Classification(All Economic Activities)-2008 NIC

Group Balancer Fund

ULGF00205/09/11GFBALANCER147

December 2018

Fund Details

Investment Objective: To provide a balanced investment choice through a large part of funds into debt investments & a small part going to equities to enhance returns on a long term basis.

Inception Date
25-Jan-2013

NAV as on 31-12-18
Rs. 17.8986

AUM as on 31-12-18
Rs. 11.31 crore

Fund Manager(s)
Ritesh Taksali (Equity)
Paras Gupta (Debt)

Funds Managed by the Fund Managers
Equity - 8 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	1.74%	1.27%
6 Months	3.29%	4.87%
1 Year	2.90%	5.49%
2 Year	7.59%	7.33%
3 Year	8.07%	8.57%
Inception	10.31%	8.79%

Benchmark: 20% Nifty 50 + 80% Crisil Composite Bond Fund Index
- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	0%	30%	25%	2.84
Debt and Money market	70%	100%	75%	8.51

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.
**Rs.in Crore; AUM-Asset Under Management

Top 10 holdings as per Asset Category

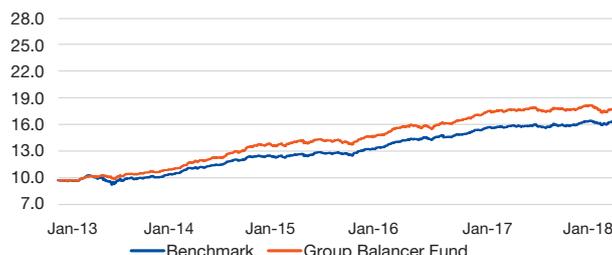
Security Name	Rating	Net Asset (%)
G-SEC		38.43%
Government Of India	Sovereign	38.43%
Equity (Eq)		25.09%
HDFC Bank Ltd		2.03%
Reliance Industries Ltd		1.73%
Housing Development Finance Corporation Ltd		1.43%
Infosys Ltd		1.31%
ITC Ltd		1.13%
ICICI Bank Ltd		1.09%
Tata Consultancy Services Ltd		1.03%
Larsen & Toubro Ltd		0.78%
Kotak Mahindra Bank Ltd		0.75%
Hindustan Unilever Ltd		0.59%
Others		13.22%
Corp Debt		19.84%
Dewan Housing Finance Corporation Ltd	AAA	7.28%
Housing Development Finance Corporation Ltd	AAA	3.68%
Reliance Industries Ltd	AAA	3.46%
L&T Infra Debt Fund Limited	AAA	2.75%
PNB Housing Finance Ltd	AAA	1.76%
Reliance Jio Infocomm Limited	AAA	0.92%
MMI		14.34%
Franklin Templeton Mutual Fund		6.25%
Current Asset		3.03%
Birla Sun Life Mutual Fund		2.13%
Reliance Mutual Fund		1.89%
Clearing Corporation Of India Ltd.	AAA	1.03%
FD		2.30%
Union Bank Of India	AAA	2.21%
Bank Of Baroda	AAA	0.09%
Grand Total		100.00%

Asset Allocation*

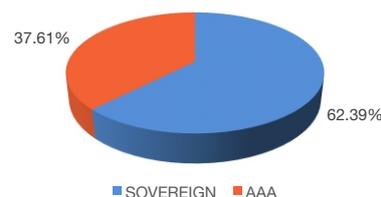


*Based on Asset Under Management
**Based on Total Debt Assets of Fund

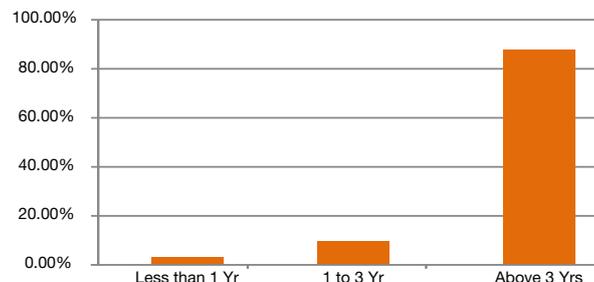
NAV (Net Asset Value)



Debt Rating Profile**

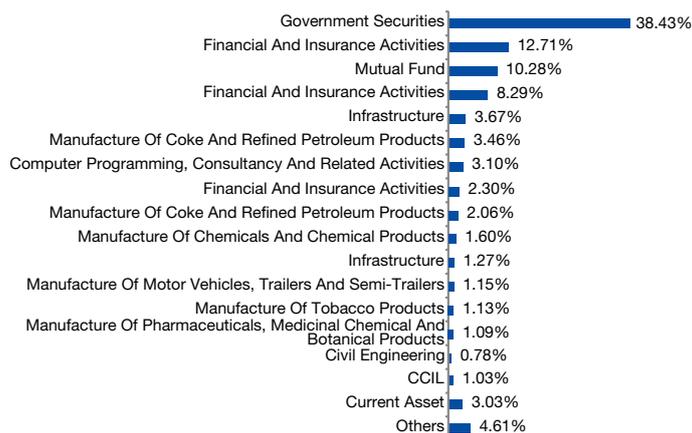


Fixed Income Portfolio Maturity



Modified Duration : 4.96

Industry Wise Exposure^



^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Group Bond Fund

ULGF00305/09/11GFBOND147

December 2018

Fund Details

Investment Objective: To provide relatively safer and less volatile investment option mainly through debt instruments and accumulation of income through investment in fixed income securities. To provide accumulation of income through investment in various fixed income securities. The Fund seeks to minimize risk by maintaining a suitable balance between return, safety and liquidity.

Inception Date
25-Jan-2013

NAV as on 31-12-18
Rs. 16.9415

AUM as on 31-12-18
Rs. 9.06 crore

Fund Manager(s)
Paras Gupta

Funds Managed by the Fund Managers
Equity - 0 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	2.20%	1.60%
6 Months	6.50%	5.66%
1 Year	7.10%	5.91%
2 Year	6.17%	5.31%
3 Year	8.63%	7.80%
Inception	9.29%	8.21%

Benchmark: CRISIL Composite Bond Fund Index

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

Actual v/s Targeted Asset Allocation (%)

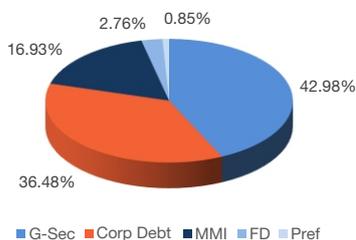
Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	Nil	Nil	Nil	0.00
Debt and Money market	100%	100%	100%	9.06

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.
**Rs.in Crore; AUM-Asset Under Management

Top 10 holdings as per Asset Category

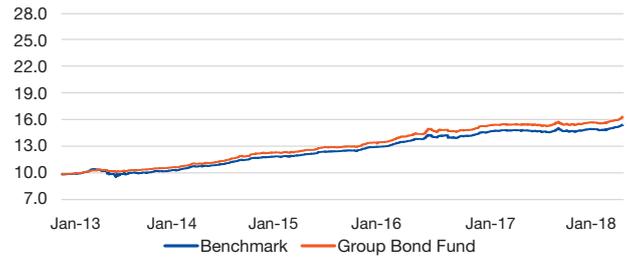
Security Name	Rating	Net Asset (%)
G-sec		42.98%
Government Of India	Sovereign	42.98%
Corp Debt		36.48%
Reliance Jio Infocomm Limited	AAA	8.91%
Dewan Housing Finance Corporation Ltd	AAA	8.01%
Housing Development Finance Corporation Ltd	AAA	5.74%
Shriram Transport Finance Company Ltd	AA+	5.49%
Power Finance Corporation Ltd	AAA	2.28%
Bajaj Finance Ltd	AAA	2.18%
L&T Finance Ltd	AAA	1.13%
LIC Housing Finance Ltd	AAA	1.10%
Reliance Industries Ltd	AAA	1.08%
ECL Finance Ltd	AA	0.57%
MMI		16.93%
Franklin Templeton Mutual Fund		5.81%
Current Asset		4.36%
Birla Sun Life Mutual Fund		3.48%
Reliance Mutual Fund		2.49%
Clearing Corporation Of India Ltd.	AAA	0.52%
ICICI Prudential Mutual Fund		0.28%
FD	AAA	2.76%
Union Bank Of India		2.76%
Pref		0.85%
Zee Entertainment Enterprises Ltd	AAA	0.85%
Grand Total		100.00%

Asset Allocation*

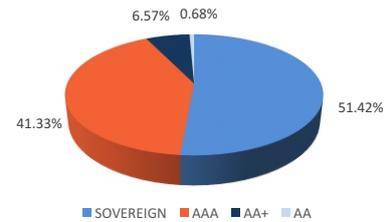


*Based on Asset Under Management
**Based on Total Debt Assets of Fund

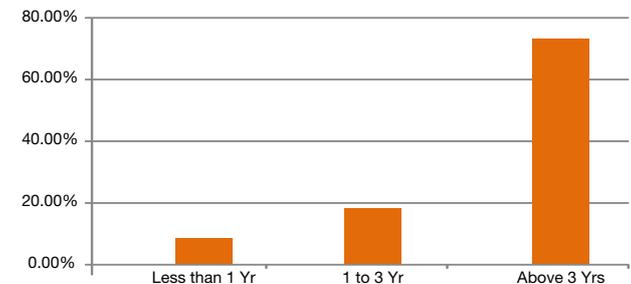
NAV (Net Asset Value)



Debt Rating Profile**

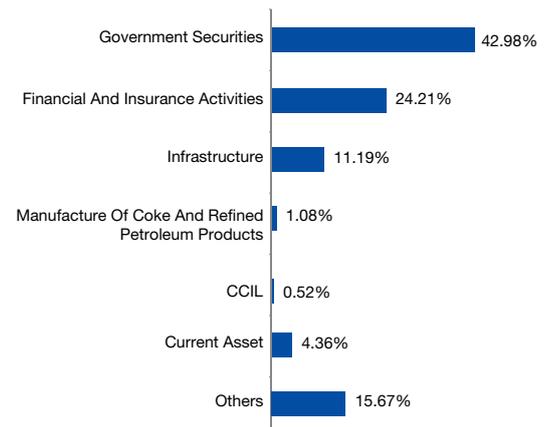


Fixed Income Portfolio Maturity



Modified Duration : 4.94

Industry Wise Exposure^



^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Discontinued Policy Pension Fund

ULIF01031/03/15ETLIPNSDSC147

December 2018

Fund Details

Investment Objective: The objective of the fund is to achieve relatively less volatile investment return mainly through debt instruments and accumulation of income through investment in fixed interest securities and liquid investments.

Inception Date
04-Feb-2016

NAV as on 31-12-18
Rs. 11.5202

AUM as on 31-12-18
Rs. 4.51 crore

Fund Manager
Paras Gupta

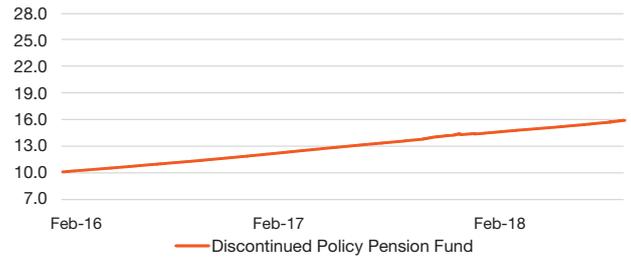
Funds Managed by the Fund Managers
Equity - 0 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	0.5%	NA
6 Months	3.05%	NA
1 Year	5.93%	NA
2 Year	5.76%	NA
3 Year	NA	NA
Inception	5.0%	NA

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

NAV (Net Asset Value)



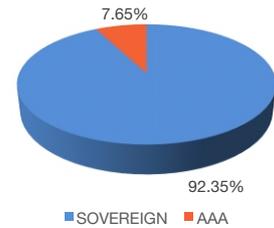
Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	NIL	NIL	NIL	0.00
Debt and Money market	100%	100%	100%	4.49

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

**Rs.in Crore; AUM-Asset Under Management

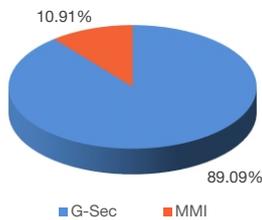
Debt Rating Profile**



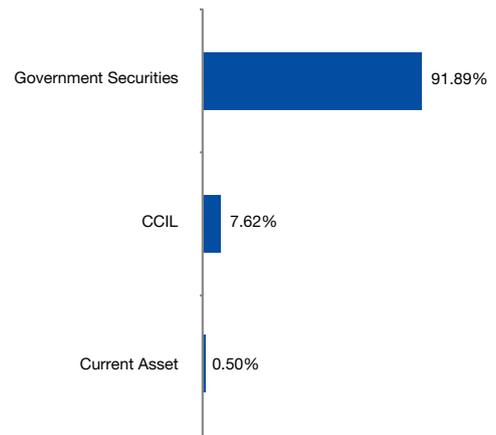
Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
G-sec		91.89%
Government Of India	Sovereign	91.89%
MMI		8.11%
Clearing Corporation Of India Ltd.	AAA	7.62%
Current Asset		0.50%
Grand Total		100.00%

Asset Allocation*



Industry Wise Exposure^



*Based on Asset Under Management

**Based on Total Debt Assets of Fund

^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Discontinuance Fund

ULIF00701/01/12DISCONT147

December 2018

Fund Details

Investment Objective: The objective of the fund is to achieve relatively less volatile investment return mainly through debt instruments and accumulation of income through investment in fixed interest securities and liquid investments.

Inception Date
01-Feb-2012

NAV as on 31-12-18
Rs. 16.1382

AUM as on 31-12-18
Rs. 50.08 crore

Fund Manager
Paras Gupta

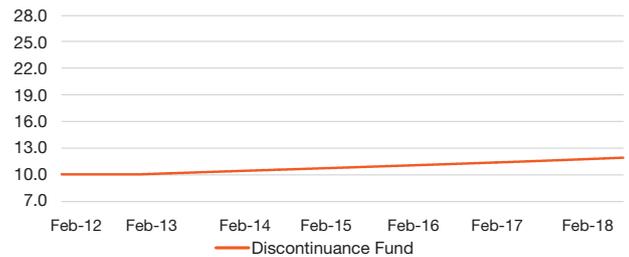
Funds Managed by the Fund Managers
Equity - 0 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	0.5%	NA
6 Months	3.41%	NA
1 Year	6.25%	NA
2 Year	5.78%	NA
3 Year	6.37%	NA
Inception	7.16%	NA

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

NAV (Net Asset Value)



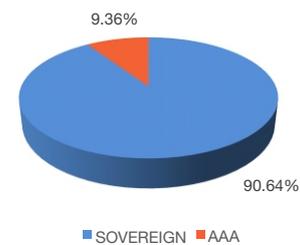
Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	Nil	Nil	Nil	0.00
Debt and Money market	100%	100%	100%	49.22

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

**Rs.in Crore; AUM-Asset Under Management

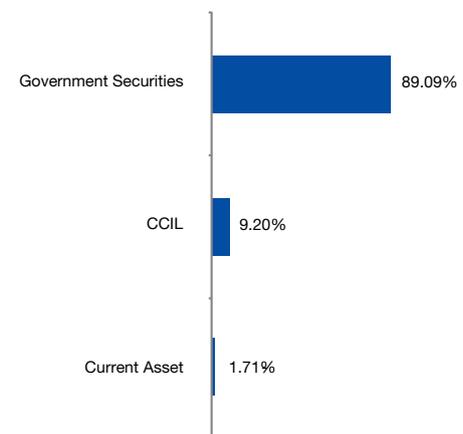
Debt Rating Profile**



Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
G-sec		89.09%
Government Of India	Sovereign	89.09%
MMI		10.91%
Clearing Corporation Of India Ltd.	AAA	9.20%
Current Asset		1.71%
Grand Total		100.00%

Industry Wise Exposure^



Asset Allocation*



*Based on Asset Under Management
**Based on Total Debt Assets of Fund

^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Pension Growth Fund

ULIF00831/03/15ETLIPNSGRT147

December 2018

Fund Details

Investment Objective: To provide high equity exposure targeting higher returns in the long term.

Inception Date
04-Feb-2016

NAV as on 31-12-18
Rs. 13.1540

AUM as on 31-12-18
Rs. 11.25 crore

Fund Manager(s)
Ritesh Taksali (Equity)
Paras Gupta (Debt)

Funds Managed by the Fund Managers
Equity - 8 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	0.3%	-0.1%
6 Months	-3.92%	1.38%
1 Year	-5.39%	3.15%
2 Year	12.02%	15.20%
3 Year	NA	NA
Inception	9.89%	14.09%

Benchmark: Nifty 50

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	60%	100%	94%	10.83
Debt Instruments	0%	40%	0%	0.21
Money Market Instruments	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.

**Rs.in Crore; AUM-Asset Under Management

Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
Equity (Eq)		96.33%
Reliance Mutual Fund		7.06%
Reliance Industries Ltd		6.72%
Housing Development Finance Corporation Ltd		5.60%
HDFC Bank Ltd		4.87%
Infosys Ltd		4.38%
ITC Ltd		4.22%
Tata Consultancy Services Ltd		3.55%
Larsen & Toubro Ltd		3.10%
Kotak Mutual Fund		2.77%
ICICI Bank Ltd		2.48%
Others		51.56%
MMI		3.67%
Clearing Corporation Of India Ltd.	AAA	1.93%
Current Asset		1.73%
Grand Total		100.00%

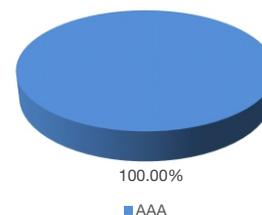
Asset Allocation*



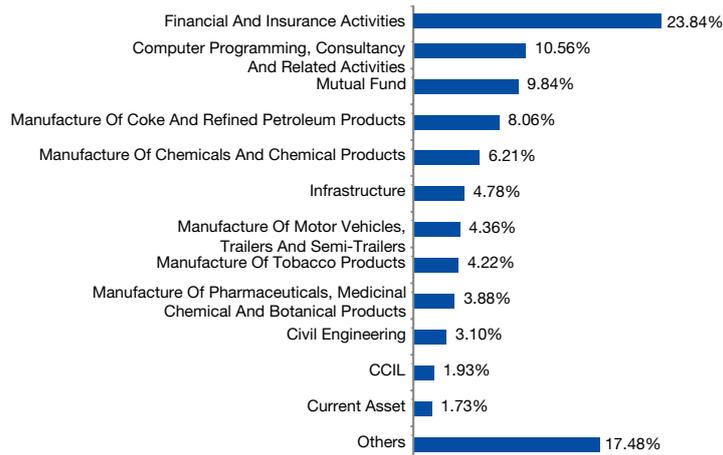
NAV (Net Asset Value)



Debt Rating Profile**



Industry Wise Exposure^



^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

*Based on Asset Under Management

**Based on Total Debt Assets of Fund

Pension Secure Fund

ULIF00931/03/15ETLIPNSSCR147

December 2018

Fund Details

Investment Objective: To generate optimal return with safety of capital over medium to long term through investment in predominantly long term debt instrument with high credit quality.

Inception Date
04-Feb-2016

NAV as on 31-12-18
Rs. 12.7987

AUM as on 31-12-18
Rs. 4.98 crore

Fund Manager
Paras Gupta

Funds Managed by the Fund Managers
Equity - 0 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	2.31%	1.60%
6 Months	6.68%	5.66%
1 Year	7.54%	5.91%
2 Year	6.30%	5.31%
3 Year	NA	NA
Inception	8.86%	7.95%

Benchmark: CRISIL Composite Bond Fund Index

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity	Nil	Nil	Nil	0.00
Fixed Income	100%	100%	100%	4.99

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

**Rs.in Crore; AUM-Asset Under Management

Top 10 holdings as per Asset Category

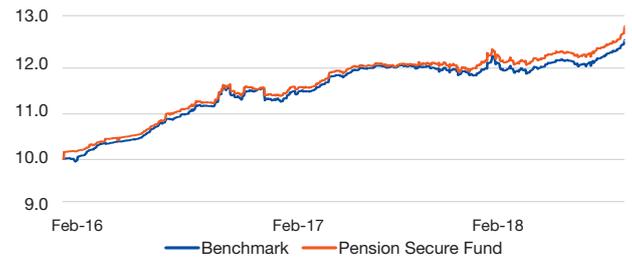
Security Name	Rating	Net Asset (%)
G-sec		40.41%
Government Of India	Sovereign	40.41%
Corp Debt		39.70%
Reliance Jio Infocomm Limited	AAA	8.14%
Shriram Transport Finance Company Ltd	Aa+	7.97%
Indian Railway Finance Corporation Ltd	AAA	6.42%
Housing Development Finance Corporation Ltd	AAA	6.25%
PNB Housing Finance Ltd	AAA	5.96%
Exim Bank	AAA	2.05%
Reliance Industries Ltd	AAA	1.96%
Dewan Housing Finance Corporation Ltd	AAA	0.95%
MMI		14.30%
Franklin Templeton Mutual Fund		6.32%
Birla Sun Life Mutual Fund		2.73%
Clearing Corporation Of India Ltd.	AAA	2.68%
Current Asset		2.57%
Pref		4.99%
Zee Entertainment Enterprises Ltd	AAA	4.99%
FD		0.60%
Bank Of Baroda	AAA	0.60%
Grand Total		100.00%

Asset Allocation*

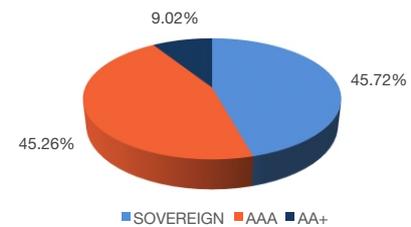


*Based on Asset Under Management
**Based on Total Debt Assets of Fund

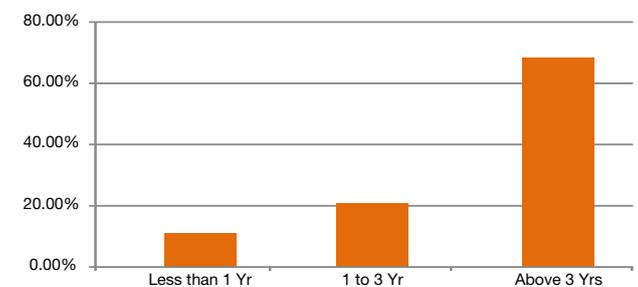
NAV (Net Asset Value)



Debt Rating Profile**

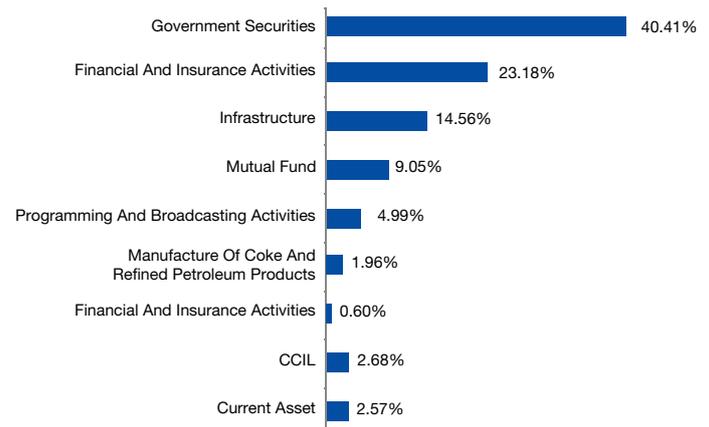


Fixed Income Portfolio Maturity



Modified Duration : 5.21

Industry Wise Exposure^



^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Equity Midcap Fund

ULIF001107/10/16ETLIMIDCAP147

December 2018

Fund Details

Investment Objective: This fund objective is to provide equity exposure targeting higher returns in the long term, by largely investing in Midcap Companies.

Inception Date
17-Jan-2017

NAV as on 31-12-18
Rs. 11.3550

AUM as on 31-12-18
Rs. 53.46 crore

Fund Manager(s)
Ritesh Taksali (Equity)
Paras Gupta (Debt)

Funds Managed by the Fund Managers
Equity - 8 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	1.1%	2.1%
6 Months	-5.72%	-1.68%
1 Year	-14.97%	-15.42%
2 Year	NA	NA
3 Year	NA	NA
Inception	6.74%	8.06%

Benchmark: Nifty Midcap 100 Index

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	80%	100%	92%	50.90
Debt and Money market	0%	20%	8%	1.13

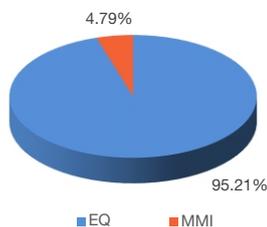
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

**Rs.in Crore; AUM-Asset Under Management

Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
Equity (Eq)		95.21%
Aditya Birla Fashion & Retail Ltd		2.94%
Divis Laboratories Ltd		2.83%
Exide Industries Ltd		2.23%
Jubilant Life Sciences Ltd		2.22%
L&T Technology Services Limited		2.08%
Larsen & Toubro Infotech Limited		2.00%
Wabco India Ltd		1.98%
Piramal Enterprises Ltd		1.98%
Colgate-palmolive (india) Ltd		1.96%
Aarti Industries Ltd.		1.96%
Others		73.02%
MMI		4.79%
Current Asset		3.08%
Clearing Corporation Of India Ltd.	AAA	1.71%
Grand Total		100.00%

Asset Allocation*



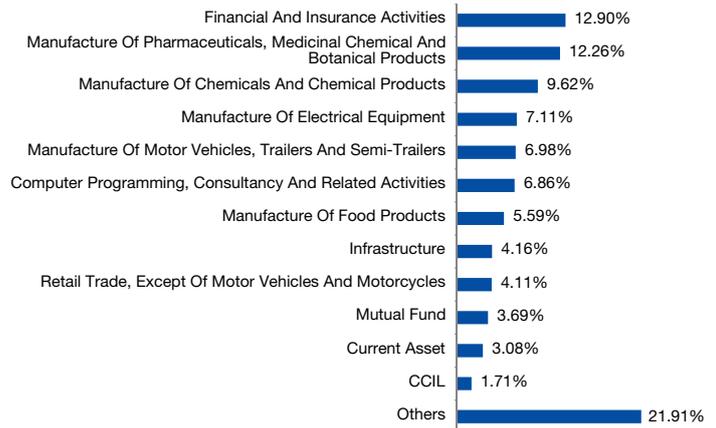
*Based on Asset Under Management

**Based on Total Debt Assets of Fund

NAV (Net Asset Value)



Industry Wise Exposure^



^Industry Classification is as per National Industrial Classification(All Economic Activities)-2008 NIC

NAV:

The NAV or the net asset value is the total asset value per unit of the fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day.

AUM:

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by any investment firm.

Holdings:

The holdings or the portfolio is a Ulip's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Benchmark:

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of our investments, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year G-sec.

Sector allocation:

Sector allocation may be defined as an allocation of funds in a certain percentage of the portfolio in different sectors of the economy.

Asset allocation:

Asset allocation is an investment strategy that aims to balance risk and reward by apportioning a portfolio's assets according to an individual's goals, risk tolerance and investment horizon. The three main asset classes -equities, fixed-income, and cash and equivalents -have different levels of risk and return & behave differently over time.

Fund Manager:

A fund manager is responsible for implementing a fund's investing strategy and managing its portfolio trading activities.

Risk profile:

A risk profile is an evaluation of an individual or organization's willingness to take risks, as well as the threats to which an organization is exposed. A risk profile is important for determining a proper investment asset allocation for a portfolio.

Modified Duration:

Modified duration follows the concept that interest rates and bond prices move in opposite directions. This ratio is used to determine the effect that a 100-basis-point (1%) change in interest rates will have on the price of a bond.

Index Price to Earnings (P/E):

It is price to earnings ratio of the stocks calculated for the entire Index on a weighted average basis.

Index Price to book ratio (P/BV):

It is price to book value of the stocks calculated for the entire Index on a weighted average basis.

Index Dividend yield:

It is dividend yield of the stocks calculated for the entire Index on a weighted average basis.

VIX:

India VIX is India's volatility Index which is a key measure of market expectations of near-term volatility conveyed by NIFTY stock index option prices. This volatility index is computed by NSE, based on the order book of NIFTY Options.

PMI:

The Purchasing Managers' Index (PMI) is an indicator of the economic health of the manufacturing sector. The PMI is based on five major indicators: new orders, inventory levels, production, supplier deliveries and the employment environment.

Consumer Price Index (CPI):

The Consumer Price Index (CPI) is a measure that examines the weighted average of prices of a basket of consumer goods and services, such as transportation, food and medical care. It is calculated by taking price changes for each item in the predetermined basket of goods and averaging them.

Yield:

The yield is the income return on an investment, such as the interest or dividends received from holding a particular security.

G-Sec:

A government security is a bond issued by a government authority with a promise of repayment upon maturity. Government securities such as savings bonds, treasury bills and notes also promise periodic coupon or interest payments. Eg: IGB's (Indian Government Bonds).

On-the-run/Off-the-run securities:

On the run security/contract is the most recently issued, and hence most liquid, of a periodically issued security. On the run securities are generally more liquid and trade at a premium to other securities of similar maturities. Other, ex-On the run issues are referred to as **off the run** securities, and trade at a discount to on the run securities.

Overnight Index Swap (OIS):

Overnight Index Swaps (OIS) are instruments that allow financial institutions to swap the interest rates that they are paying/receiving without refinancing or changing the terms of the loans they have taken/given from/to other financial institutions. When two parties swaps a transaction, one receives a fixed rate while the other is a floating rate which is generally MIBOR (The Mumbai Interbank Offered Rate).

Duration:

Duration is an estimated measure of the price sensitivity of a bond to a change in interest rates.

Compound annual growth rate (CAGR):

CAGR is the mean annual growth rate of an investment over a specified period of time longer than one year.

Monetary Policy Committee (MPC):

The Monetary Policy Committee (MPC) is a committee of the Central Bank in India (Reserve Bank of India), headed by its Governor, which is entrusted with the task of fixing the benchmark policy interest rate (repo rate) to contain inflation within the specified target level.

Repo rate:

Repo rate is the rate at which RBI lends to its clients generally against government securities.

Yield spread (AAA-Gsec Spread):

Yield spread is the difference in the yield between two bonds of the same maturity.

Suppose AAA 10 year corporate bond yield is 8.6% and 10 year Gsec yield is 7.46% then, the yield spread is 114 bps (1.14%). Spread is generally expressed in basis points (bps) where 1 percent is equal to 100bps.

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