

IN ULIP PRODUCTS THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO SHALL BE BORNE BY THE POLICY HOLDER

THE LINKED INSURANCE PRODUCTS DO NOT OFFER ANY LIQUIDITY DURING THE FIRST FIVE YEARS OF THE CONTRACT. THE POLICYHOLDER WILL NOT BE ABLE TO SURRENDER/WITHDRAW THE MONIES INVESTED IN LINKED INSURANCE PRODUCTS COMPLETELY OR PARTIALLY TILL THE END OF THE FIFTH YEAR.

Aviva Investor



Disclaimer/Disclosure

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Equity Commentary:

Indian stock markets fell in Feb 2020 with Nifty at -6.4%, tracking a collapse in global equities amid mounting concerns about the impact of coronavirus on global economy and slipped -7.3% in the last week of Feb 2020. The Nifty midcap & small cap Midcap also remained negative by -6.8% and by -7.1% on a yoy basis. During the month PSU Bank & Auto and Metal where down -17.8%, Auto -14.6% and metals was down -12.6%.

Indian equities turned on along with Asia sell off as it has been dogged by worries over the coronavirus epidemic's potential impact on economic growth such as virus-related disruptions to international travel and supply chains fuelled fears of recession in the US and the Euro Zone .

Despite these concerns FI's invested Rs 6,554 crore in Indian markets on net basis in February, as they adopted a relatively optimistic stance on India due to coronavirus scare. According to the depositories data, FI's pumped in a net amount of Rs 1,820 crore into equities and Rs 4,734 crore into the debt segment.

The GDP and GVA prints for Q3FY20 exhibited significant slump in the economic activity, thereby growing by 4.7% YoY and 4.5% YoY respectively relative to 5.59% YoY growth and 5.62% YoY growth in the similar quarter of last year (Q3FY2019). The moderation in growth along with the magnitude of fall was largely on anticipated grounds. The fall can be principally attributable to the stagnating private investments and tumbling exports. The investment activity, as measured by GFCF (as a % of GDP) has declined to 26.1% in Q3-FY20 compared with 29.1% shared in corresponding quarter a year ago. The decline in growth in GFCF has been significant at 3.3% in Q3-FY20 as against a robust growth of 16.3% seen in Q3-FY19. Both exports and imports are estimated to contract during the quarter. Negative growth in case of exports has been on account of slowdown in global economy.

The CPI is at 68 months high at 7.6%yoy and mildly higher than consensus expectations of 7.4%yoy. CPI hardened 24bp mom, led by fuel & light and miscellaneous series (impact of telecom tariff hike and personal care products). While recent drop in crude prices on corona virus impact would have a downward impact on upcoming data headline inflation data points, impact of telecom tariff hikes is expected to be sticky.

The core inflation hardens on back of telecom tariff hikes and personal care items inflation primarily led by telecom tariff and personal care goods, hence it is expected to remain sticky. core inflation is expected to be sticky around 4%yoy in near term.

According to RBI data Bank credit growth declined to 8.5% in January from 13.5% in the year-ago period led by a sharp slowdown in loans to the services sector. Growth in advances to the services sector decelerated to 8.9% from 23.9% in January 2019. Bank loan growth to non-banking financial companies slowed to 32.2% in the reporting month from a growth of 48.3% a year ago .

The Honourable Finance Minister's second full term budget pursued the goal of providing 'ease of living' to all citizens. For personal taxpayers, the government has provided an optional rate cut package under the simplified personal income tax regime albeit at the cost of foregoing reductions and exemptions. A widely-anticipated change on the direct tax front - the abolishment of the Dividend Distribution Tax came through. This is set to benefit foreign as well as domestic shareholders.

The Reserve Bank of India (RBI) announced its sixth bi-monthly monetary policy statement for 2019-20 in which the repo rate was left unchanged, as was widely expected. RBI kept the policy repo rate unchanged at 5.15% and persevered with the accommodative stance as long as necessary to revive growth, while ensuring that inflation remains within the target.

Global

The coronavirus continued its wrath and economic destruction over the month and Markets and economic forecasts keep falling on virus despair. The global shares down from this month's peak and headed for the worst week since the financial crisis in 2008. The world economy may be heading for its worst performance since the financial crisis as per the Bank of America as it cuts its forecast for 2020 global growth to 2.8%.

The manufacturing purchasing managers' index plunged to 35.7 in February from 50 the previous month as the activity in China's manufacturing sector contracted sharply in February, with the official gauge hitting the lowest level on record.

The spread of the coronavirus rattled global financial markets, sending U.S. stocks to their worst week since the financial crisis more than a decade ago .The S&P 500 plunged 11% in the last week of the month and the Dow Jones Industrial Average careened to the lowest since June and Treasuries surged, pushing yields on the 10- and 30-year notes to record lows during the period. Oil plunged toward \$45 a barrel in its biggest weekly rout since 2008.

Outlook

Global markets were unsettled with the sudden and rapid spread of the corona virus epidemic leading to a panic reaction. The impact on global growth is expected to be transient as the Governments across countries have taken measures which have reduced the pace of new infections. Global Central Banks have also called for a co-ordinated easing measure, which can be further topped up with fiscal stimulus by many countries to tide over the impact on growth.

While, India has been facing a slowdown amidst a liquidity crisis for NBFCs and declining savings rate, the corporate tax rate cut announced by the Government is likely to stimulate faltering consumption demand and strengthen corporate earnings and lead to a revival in private sector demand in the medium to long term. High frequency indicators already point towards a pick up in demand. Similar to other Central Banks, RBI is also expected to further ease rates to counter the impact on growth on account of the spread of coronavirus. These measures are expected to revive growth over the next few quarters.

Over the medium to long term, there are sufficient catalysts for domestic economy to gain momentum and potential for a healthy performance in the equity markets:

- 1) With the reform measures and the corporate tax cuts, India's growth rates are expected to revive in the medium to long term.
- 2) The resolution of the US-China trade war and improvement in Global trade sentiment can also boost exports growth for India.
- 3) Lower US interest rates can help to boost FPI debt flows into India which can be taken as a positive.
- 4) Rural focus by Government has the potential for change in sentiments and rising consumption by rural India
- 5) The fiscal stimulus combined with monetary easing is expected to revive consumption demand, capex cycle recovery led by private sector is expected to boost growth

No. Of Funds Managed

Fund Manager	Equity Fund	Debt Fund	Balanced Fund
Jayesh Sundar	10	NA	19
Nitin Garg	NA	6	19

Fixed Income Outlook:

The fixed income market rallied in February with the 10 year benchmark security closing the month at 6.37% compared to 6.60% in January. Rally for the month started with the announcement of central govt's budget. Also, the dovish policy of the RBI and comments by the MPC added to the optimism in the debt market. Off late the fall in the global bond yields led by the rising risk-off environment due to corona virus fears also supported the domestic yields.

RBI in its last policy meeting for FY20 kept the policy rates unchanged as expected by the market and the stance was maintained as accommodative. The projection for CPI inflation has been revised upwards to 6.5% for 4QFY20, 5.0-5.4 % for 1H FY21 and 3.2% for 3QFY21. GDP growth for H1FY21 was projected at 5.9-6.3% in the earlier policy, which is now revised down to 5.5-6% and GDP growth for FY21 is pegged at 6%, up from 5% in FY20. With no scope for rate cuts in the near term, RBI shifted the focus to ensure adequate liquidity to enable transmission and improve credit flow. With this motive RBI announced some of the major measures to support liquidity such as - injecting liquidity through long-term repo operations at the repo rate up to a limit of Rs.1tn through 1 year and 3 year repos, adopting the new liquidity framework with no upper limit on liquidity injection, lending to medium enterprises to be linked to an external benchmark from April 1, 2020, comparable to the current framework for retail, housing and micro and small enterprise loans, exempting banks from cash reserve ratio requirements to the extent of incremental lending for automobiles, residential housing and MSME's up to July 31, 2020. Leeway was also granted for the lending to the commercial real estate sector in case the project is delayed due to reasons beyond the control of the promoter and extension of the one-time restructuring scheme for MSME. RBI clearly expressed its intentions to support the economy through easing even though the CPI is expected to remain elevated for coming 6 months.

Globally, there have been new challenges emerging to global growth with the outbreak of Corona virus in China and spreading across the globe. Although it seems to have peaked in China, it remains to be seen how long it will take to contain and what impact it will have on global growth. For now, the world seems to be under major risk-off stance.

Domestically, CPI inflation for the month of January came in at 7.6%, up from 7.4% in January. Food and beverage inflation remains elevated at 11.8%, however vegetable prices were down 9% MoM. Core inflation rose to 4.2% versus 3.7% in January due to the increase in mobile tariffs and housing inflation. We expect inflation to remain elevated at least coming 6 months.

GDP growth continues to remain dismal with the Q3FY20 print at 4.7%yoy, 27 quarter low and continuing the downward trajectory. Agriculture grew by 3.5%, industry grew by 0.1% with manufacturing at -0.2%, mining at 3.2%, electricity at -0.7% and construction too was muted at 0.3%. Service sector growth in Q3FY20 rose to 7.4% from 7.3% in the previous quarter; finance, real estate and professional services grew by 7.3% while growth in Trade, hotel, transport etc was 5.9%. Public Admin and defence was the main contributor with growth of 9.7%. On the expenditure side, private final consumption expenditure growth picked up a bit to 5.9% from 5.6% in 2Q. Investment deteriorated further, contracting -5.2% in 3Q compared with -4.1% in the previous quarter. Investment expenditure has been extremely sluggish for the past few quarters due to absence of private investments and uncertainty about demand revival. Government expenditure though was robust at 11.8% vs 13.2% in the previous quarter as Government is front loading expenditure to aid the economy. Nominal growth for 3QFY20 rose to 7.7% from 6.4% in the previous quarter as inflation rose with the deflator rising to 2.9% from 1.2% in 2Q. There was a sharp surge in agriculture nominal growth at 13.7% due to surge in food prices. CSO has maintained FY20 GDP growth forecast at 5%yoy, implying a growth in Q4FY20. However, growth is expected to face downside risks owing to supply chain disruption arising from Corona virus threat and expected weak central government expenditure in Q4FY20. Nonetheless, upwards revision in H1FY20 GDP prevents any significant downside risks to annual GDP growth expectation of 5%.

Outlook

It is widely expected that the Indian government will slow down its expenditure in 4QFY20 in a bid to meet the fiscal deficit target as fiscal deficit for 10MFY20 already stood at 129% of the revised estimate compared to 122% a year ago. The shortfall largely stems from the divestment target, although tax revenues are also under pressure. However, large-scale expenditure cuts by the Centre and State Governments in 4QFY20, can further delay the recovery. Also, the global risks to growth have increased on the back of Corona virus. We continue to remain cautious as we believe that the inflation will remain elevated for at least coming six months and there is downside risk to the fiscal slippages even after revising the fiscal deficit targets for current and upcoming year. Growth recovery signs and central banks actions across the globe will be closely watched.

No. Of Funds Managed

Fund Manager	Equity Fund	Debt Fund	Balanced Fund
Jayesh Sundar	10	NA	19
Nitin Garg	NA	6	19

Life Unit Linked Bond Fund

ULIF01306/02/2008LIFEDEBTFU122

February 2020



Fund Details

Investment Objective: The investment objective of the debt fund is to provide progressive capital growth with relatively lower investment risks.

The risk profile for this fund is Low

NAV as on February 28, 2020:	25.0689
Inception Date:	06-Feb-08
Fund Manager:	Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.83%	-0.72%	2.42%	4.14%	3.74%	7.91%
Benchmark**	2.21%	5.11%	13.76%	10.40%	8.31%	7.62%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Government and other Debt Securities	60.00%	100.00%

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

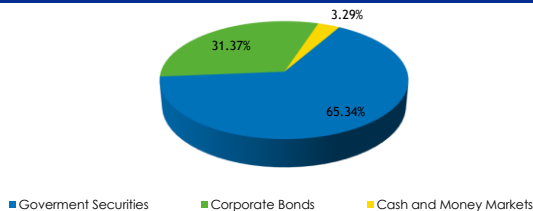
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	Nil
Debt	3.39
Total	3.39

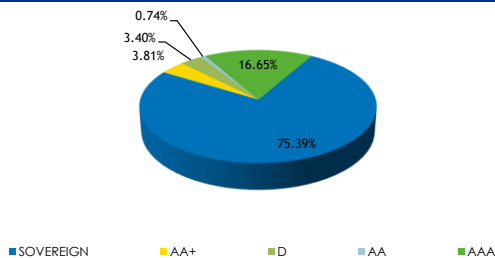
Modified Duration[§]

Security Type	Duration
Fixed Income Investments	4.49

Asset Mix



Rating Profile

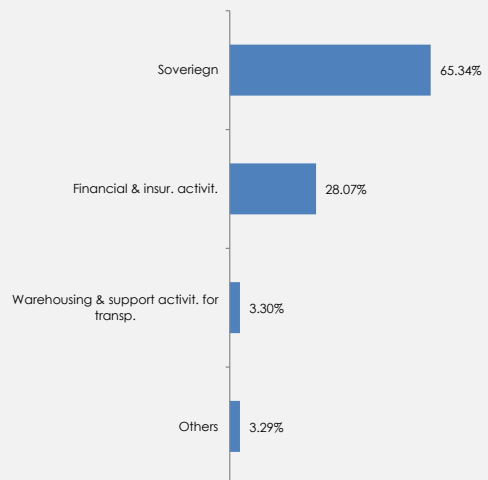


Security Name

Net Asset (%)

Security Name	Net Asset (%)
Government Securities	65.34%
7.72% GOI 2025	20.42%
8.28% GOI 2027	17.20%
9.15% GOI 2024	10.91%
7.57% GOI 2033	5.70%
8.2% GOI 2025	2.88%
8.4% GOI 2024	2.25%
7.50% GOI 2034	2.19%
7.40% GOI 2035	2.18%
8.26% GOI 2027	1.30%
7.17% GOI 2028	0.31%
Corporate Bonds	31.37%
LIC Housing Finance Ltd.	6.28%
Yes Bank Ltd.	6.13%
Indiabulls Housing Finance Ltd.	6.08%
Rural Electrification Corporation	5.99%
Adani Ports and Special Economic Zone Ltd.	3.30%
Reliance Capital Ltd.	2.21%
Dewan Housing Finance Corporation Ltd.	0.74%
Indiabulls Housing Finance Ltd.	0.64%
Cash and Money Markets	3.29%
Portfolio Total	100.00%

Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark for this fund is CRISIL Composite Bond Fund Index

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Life Unit Linked Secure Fund

ULIF00627/01/2004LIFESECURE122

February 2020



Fund Details

Investment Objective: The investment objective of the fund is to provide progressive returns on your investment and carry capital guarantee as defined in the policy terms & conditions.

The risk profile for this fund is Low

NAV as on February 28, 2020:	30.9363
Inception Date:	27-Jan-04
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.65%	3.18%	7.55%	6.41%	5.96%	7.88%
Benchmark**	0.90%	4.66%	12.37%	9.44%	8.38%	7.61%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instrument	0.00%	40.00%
Equity	0.00%	20.00%
Government and other Debt Securities	60.00%	100.00%

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

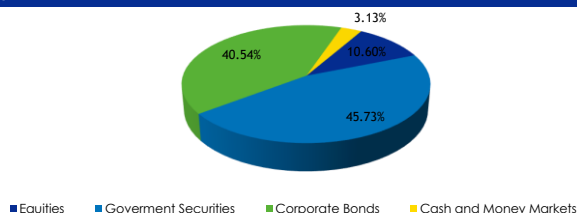
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	14.36
Debt	121.01
Total	135.37

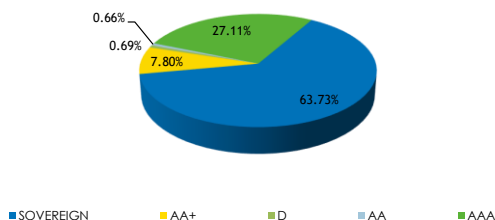
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	4.00

Asset Mix

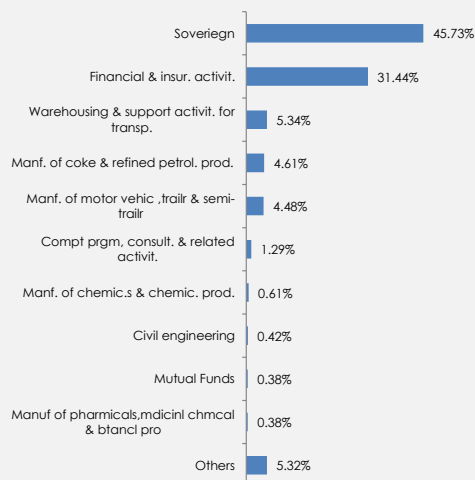


Rating Profile



Security Name	Net Asset (%)
Equities	10.60%
HDFC Bank Ltd.	1.08%
Reliance Industries Ltd.	0.91%
ICICI Bank Ltd.	0.76%
Housing Development Finance Corporation Ltd.	0.65%
Infosys Ltd.	0.62%
Kotak Mahindra Bank Ltd.	0.48%
Larsen & Toubro Ltd.	0.42%
Nippon India Mutual Fund	0.38%
Hindustan Unilever Ltd.	0.38%
Tata Consultancy Services Ltd.	0.37%
Others	4.55%
Government Securities	45.73%
7.72% GOI 2025	11.87%
7.16% GOI 2023	6.49%
6.17% GOI 2021	6.37%
7.32% GOI 2024	4.76%
9.15% GOI 2024	4.09%
7.27% GOI 2026	3.41%
7.17% GOI 2028	2.68%
8.2% GOI 2025	2.08%
7.40% GOI 2035	1.82%
7.50% GOI 2034	1.37%
Others	0.79%
Corporate Bonds	40.54%
Yes Bank Ltd.	9.61%
Adani Ports and Special Economic Zone Ltd.	5.30%
Indiabulls Housing Finance Ltd.	5.03%
Power Finance Corporation Ltd.	4.97%
Mahindra & Mahindra Ltd.	4.02%
LIC Housing Finance Ltd.	3.94%
Reliance Industries Ltd.	3.61%
LIC Housing Finance Ltd.	1.89%
Rural Electrification Corporation	0.90%
Dewan Housing Finance Corporation Ltd.	0.50%
Others	0.77%
Cash and Money Markets	3.13%
Portfolio Total	100.00%

Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: Progressive return on your investment by investing majority portion in debt securities, with a minimum exposure to equities.

The risk profile for this fund is Low

NAV as on February 28, 2020:	26.1465
Inception Date:	11-Jul-06
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.66%	1.44%	4.14%	4.65%	4.85%	7.30%
Benchmark**	0.90%	4.66%	12.37%	9.44%	8.38%	8.22%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	20.00%
Government and other Debt Securities	60.00%	100.00%

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

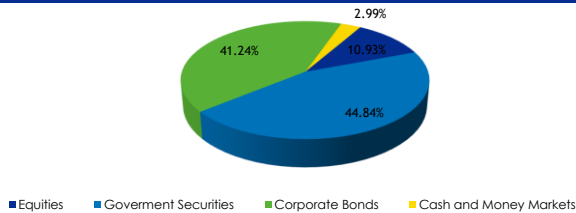
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	2.70
Debt	21.97
Total	24.68

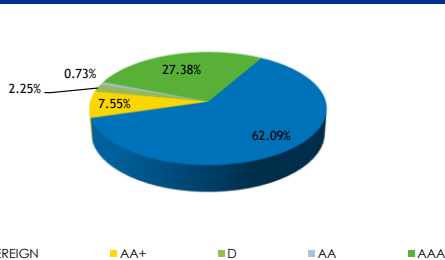
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	4.07

Asset Mix

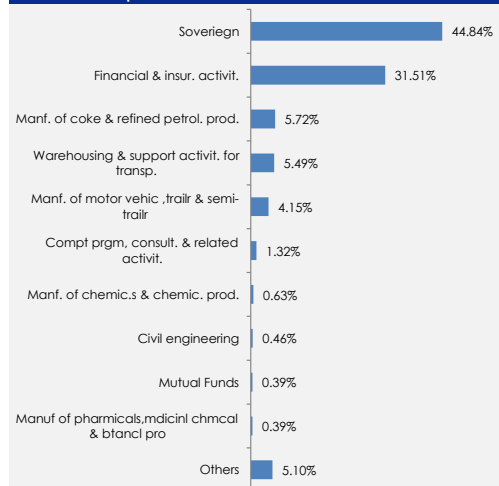


Rating Profile



Security Name	Net Asset (%)
Equities	10.93%
HDFC Bank Ltd.	1.13%
Reliance Industries Ltd.	0.95%
ICICI Bank Ltd.	0.79%
Housing Development Finance Corporation Ltd.	0.68%
Infosys Ltd.	0.64%
Kotak Mahindra Bank Ltd.	0.47%
Larsen & Toubro Ltd.	0.44%
Hindustan Unilever Ltd.	0.39%
Nippon India Mutual Fund	0.39%
Tata Consultancy Services Ltd.	0.38%
Others	4.67%
Government Securities	44.84%
7.72% GOI 2025	11.93%
9.15% GOI 2024	8.41%
7.32% GOI 2024	7.24%
7.27% GOI 2026	3.70%
7.16% GOI 2023	3.55%
6.17% GOI 2021	3.07%
7.50% GOI 2034	1.90%
7.40% GOI 2035	1.80%
8.2% GOI 2025	1.59%
8.26% GOI 2027	0.80%
Others	0.85%
Corporate Bonds	41.24%
Yes Bank Ltd.	8.43%
Adani Ports and Special Economic Zone Ltd.	5.45%
Indiabulls Housing Finance Ltd.	5.44%
Reliance Industries Ltd.	4.64%
Power Finance Corporation Ltd.	4.62%
LIC Housing Finance Ltd.	3.89%
Mahindra & Mahindra Ltd.	3.67%
LIC Housing Finance Ltd.	1.71%
Rural Electrification Corporation	1.24%
Dewan Housing Finance Corporation Ltd.	0.81%
Others	1.34%
Cash and Money Markets	2.99%
Portfolio Total	100.00%

Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: The fund is designed to provide long-term cumulative capital growth while controlling risk, by availing opportunities in debt and equity markets.

The risk profile for this fund is Medium

NAV as on February 28, 2020:	70.4472
Inception Date:	06-Jun-02
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-1.27%	0.45%	4.37%	4.31%	5.45%	12.12%
Benchmark**	-0.83%	4.03%	10.45%	8.10%	8.41%	10.36%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	45.00%
Government and other Debt Securities	50.00%	90.00%

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

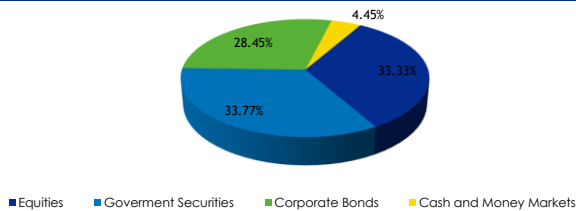
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	94.98
Debt	190.05
Total	285.03

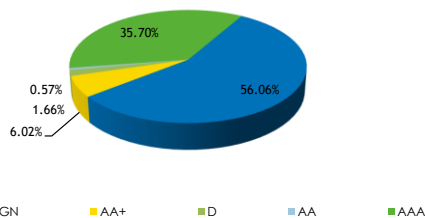
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	4.65

Asset Mix

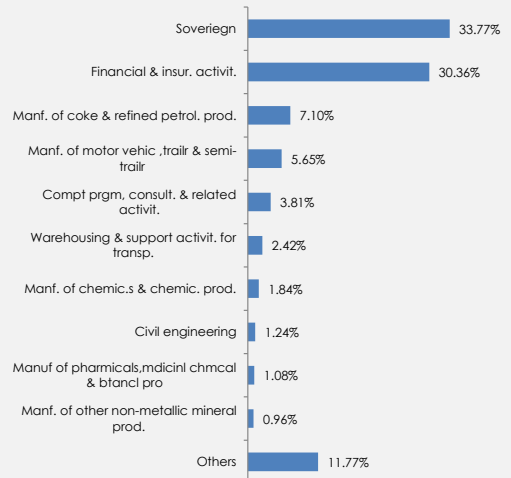


Rating Profile



Security Name	Net Asset (%)
Equities	33.33%
HDFC Bank Ltd.	3.39%
Reliance Industries Ltd.	2.52%
ICICI Bank Ltd.	2.20%
Housing Development Finance Corporation Ltd.	2.11%
Infosys Ltd.	1.90%
Kotak Mahindra Bank Ltd.	1.52%
Larsen & Toubro Ltd.	1.19%
Hindustan Unilever Ltd.	1.15%
Tata Consultancy Services Ltd.	1.02%
Bharti Airtel Ltd.	0.95%
Others	15.38%
Government Securities	33.77%
7.72% GOI 2025	12.99%
7.57% GOI2033	6.38%
9.15% GOI 2024	4.27%
8.2% GOI 2025	2.92%
7.27% GOI 2026	2.59%
7.40% GOI 2035	1.41%
8.4% GOI 2024	1.32%
7.17% GOI 2028	0.99%
8.28% GOI 2027	0.77%
8.35% GOI 2022	0.11%
Others	0.02%
Corporate Bonds	28.45%
Mahindra & Mahindra Ltd.	4.14%
Indiabulls Housing Finance Ltd.	3.62%
Reliance Industries Ltd.	3.25%
Power Finance Corporation Ltd.	2.51%
LIC Housing Finance Ltd.	2.24%
Rural Electrification Corporation	2.18%
Adani Ports and Special Economic Zone Ltd.	2.16%
LIC Housing Finance Ltd.	1.87%
Yes Bank Ltd.	1.83%
Shriram Transport Finance Co. Ltd.	1.46%
Others	3.19%
Cash and Money Markets	4.45%
Portfolio Total	100.00%

Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) - 2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

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Fund Details

Investment Objective: The fund is designed to provide long-term cumulative capital growth while managing the risk of a relatively high exposure to equity markets. The policy holder gets the full benefit of a rise in the market. The risk profile for this fund is High

NAV as on February 28, 2020:	60.1710
Inception Date:	27-Jan-04
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-4.83%	-0.07%	1.78%	1.97%	5.77%	12.39%
Benchmark**	-4.25%	2.60%	6.42%	5.23%	8.28%	11.15%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	30.00%	85.00%
Government and other Debt Securities	0.00%	50.00%

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

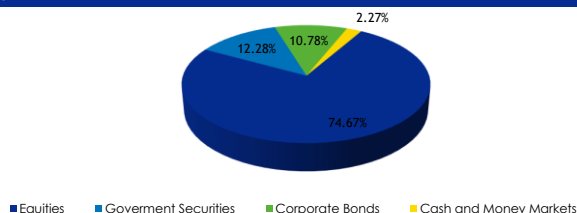
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	590.84
Debt	200.50
Total	791.33

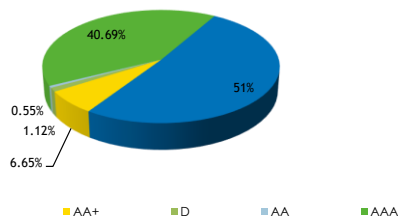
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	4.87

Asset Mix

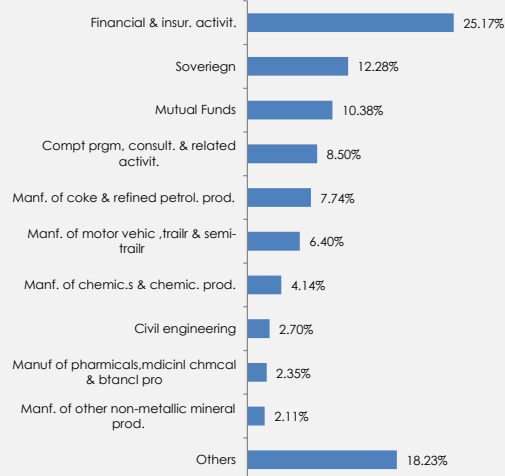


Rating Profile



Security Name	Net Asset (%)
Equities	74.67%
Kotak Mahindra Mutual Fund	6.76%
Reliance Industries Ltd.	5.64%
HDFC Bank Ltd.	4.80%
Housing Development Finance Corporation Ltd.	4.76%
Infosys Ltd.	4.30%
Nippon India Mutual Fund	3.62%
ICICI Bank Ltd.	3.23%
Larsen & Toubro Ltd.	2.60%
Hindustan Unilever Ltd.	2.58%
Kotak Mahindra Bank Ltd.	2.35%
Others	34.03%
Government Securities	12.28%
7.72% GOI 2025	4.36%
9.15% GOI 2024	1.87%
6.17% GOI 2021	1.71%
7.57% GOI 2033	1.19%
7.16% GOI 2023	0.70%
8.4% GOI 2024	0.59%
7.40% GOI 2035	0.55%
8.26% GOI 2027	0.36%
7.61% GOI 2030	0.34%
7.50% GOI 2034	0.32%
Others	0.29%
Corporate Bonds	10.78%
Mahindra & Mahindra Ltd.	3.09%
Indiabulls Housing Finance Ltd.	1.30%
Reliance Industries Ltd.	1.29%
Rural Electrification Corporation	1.17%
Adani Ports and Special Economic Zone Ltd.	1.05%
Power Finance Corporation Ltd.	0.86%
LIC Housing Finance Ltd.	0.79%
Shriram Transport Finance Co. Ltd.	0.55%
NTPC Ltd.	0.28%
Reliance Capital Ltd.	0.22%
Others	0.18%
Cash and Money Markets	2.27%
Portfolio Total	100.00%

Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) - 2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Life Unit Linked Enhancer Fund

ULIF01230/01/2008LIENHANCERT22

February 2020



Fund Details

Investment Objective: The fund is designed to provide long-term cumulative capital growth while managing the risk of exposure to equity markets. The policy holder gets the full benefit of a rise in the market.

The risk profile for this fund is High

NAV as on February 28, 2020:	25.2719
Inception Date:	30-Jan-08
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-6.89%	-0.46%	-0.19%	0.40%	5.84%	8.01%
Benchmark**	-6.36%	1.62%	3.79%	3.32%	8.05%	6.61%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	0.00%	40.00%
Equity	60.00%	100.00%

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

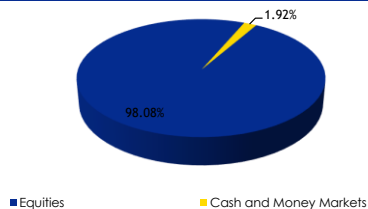
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	47.17
Debt	0.91
Total	48.08

Modified Duration[§]

Security Type	Duration
Fixed Income Investments	N.A.

Asset Mix

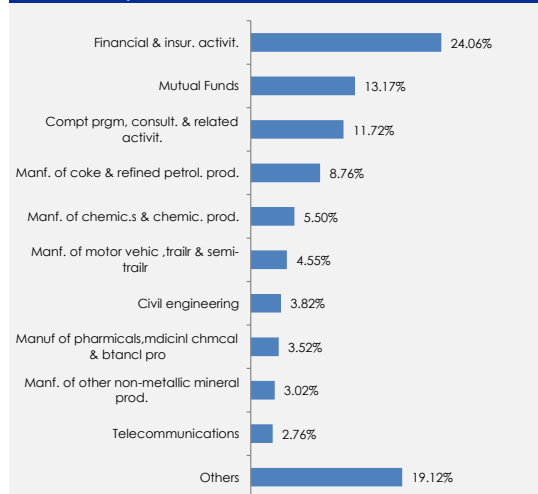


Security Name

Net Asset (%)

Equities	Net Asset (%)
Kotak Mahindra Mutual Fund	11.09%
Reliance Industries Ltd.	7.61%
Housing Development Finance Corporation Ltd.	6.37%
Infosys Ltd.	5.84%
HDFC Bank Ltd.	5.20%
ICICI Bank Ltd.	4.11%
Larsen & Toubro Ltd.	3.67%
Hindustan Unilever Ltd.	3.40%
Tata Consultancy Services Ltd.	3.17%
Kotak Mahindra Bank Ltd.	2.86%
Others	44.76%
Cash and Money Markets	Net Asset (%)
Portfolio Total	100.00%

Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark for this fund is NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Life Unit Linked Index Fund

ULIF01002/01/2008LIFEINDEXF122

February 2020



Fund Details

Investment Objective: The investment objective of this fund is to generate returns in line with the stock market index - NIFTY 50. Subject to exposure norms applicable under the IRDA of India (Investment) regulations.

The risk profile for this fund is High

NAV as on February 28, 2020:	18.6185
Inception Date:	02-Jan-08
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-6.95%	-0.19%	2.00%	2.47%	7.55%	5.26%
Benchmark**	-6.36%	1.62%	3.79%	3.32%	8.05%	5.01%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt Securities Incl. Money Market Instruments	0.00%	20.00%
Equity	80.00%	100.00%

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

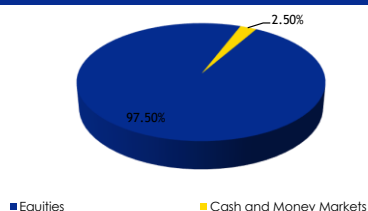
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	46.25
Debt	1.18
Total	47.43

Modified Duration[§]

Security Type	Duration
Fixed Income Investments	N.A.

Asset Mix

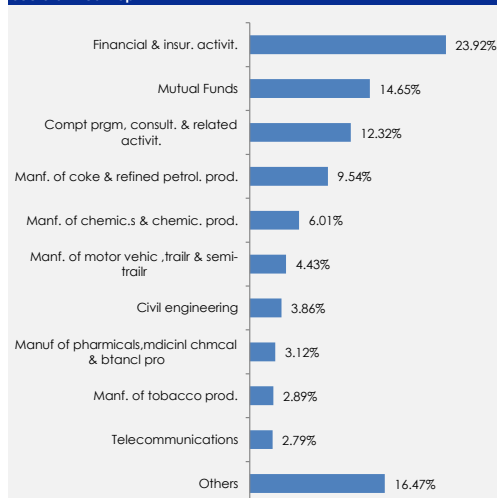


Security Name

Net Asset (%)

Equities	Net Asset (%)
Kotak Mahindra Mutual Fund	12.26%
Reliance Industries Ltd.	8.36%
Housing Development Finance Corporation Ltd.	6.37%
Infosys Ltd.	5.99%
HDFC Bank Ltd.	5.51%
ICICI Bank Ltd.	4.75%
Larsen & Toubro Ltd.	3.86%
Hindustan Unilever Ltd.	3.80%
Tata Consultancy Services Ltd.	3.36%
ITC Ltd.	2.89%
Others	40.35%
Cash and Money Markets	2.50%
Portfolio Total	100.00%

Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) - 2008 NIC

**Benchmark for this fund is NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: To generate steady returns through investment in PSU and related equities.

The risk profile for this fund is High

NAV as on February 28, 2020:	10.8543
Inception Date:	08-Jan-10
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-10.90%	-7.44%	-10.84%	-14.37%	-8.49%	0.81%
Benchmark**	-10.45%	-7.38%	-12.70%	-16.01%	-11.43%	-4.84%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market & Other Cash Instruments	0.00%	40.00%
Equity	60.00%	100.00%
Debt	0.00%	40.00%

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

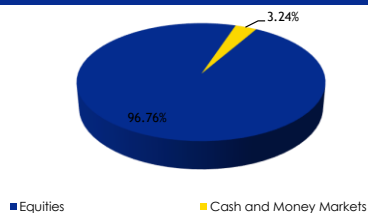
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	66.23
Debt	2.21
Total	68.44

Modified Duration[§]

Security Type	Duration
Fixed Income Investments	N.A.

Asset Mix

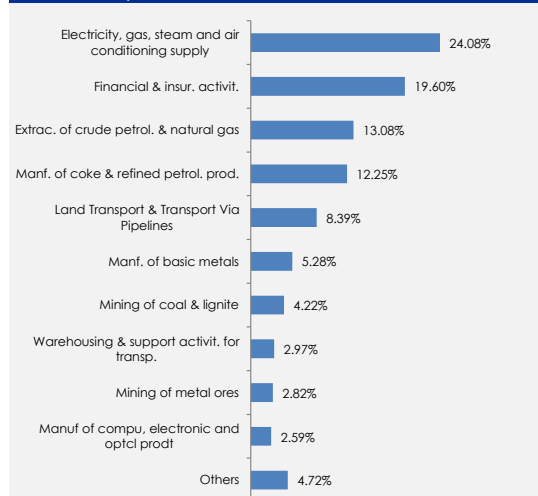


Security Name

Net Asset (%)

Equities	Net Asset (%)
NTPC Ltd.	9.88%
State Bank of India	8.64%
Gujarat State Petronet Ltd.	8.39%
Gail (India) Ltd.	8.37%
Oil & Natural Gas Corpn Ltd.	7.52%
Bharat Petroleum Corporation Ltd.	6.72%
Rural Electrification Corporation	6.11%
Oil India Ltd.	5.56%
Steel Authority of India Ltd.	5.28%
Coal India Ltd.	4.22%
Others	26.07%
Cash and Money Markets	3.24%
Portfolio Total	100.00%

Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) - 2008 NIC

**Benchmark for this fund is BSE PSU Index

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: To generate steady returns through investment in infrastructure and related equities

The risk profile for this fund is High

NAV as on February 28, 2020:	10.7283
Inception Date:	08-Jan-10
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-7.07%	1.60%	1.37%	-10.50%	-2.44%	0.70%
Benchmark**	-7.40%	0.34%	3.21%	-6.61%	0.15%	-1.93%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market & Other Cash Instruments	0.00%	40.00%
Equity	60.00%	100.00%
Debt	0.00%	40.00%

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

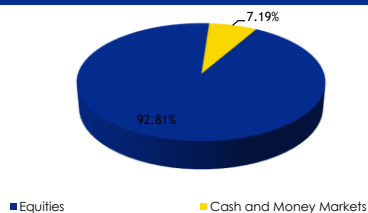
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	23.65
Debt	1.83
Total	25.48

Modified Duration[§]

Security Type	Duration
Fixed Income Investments	N.A.

Asset Mix



Security Name

Net Asset (%)

Equities	Net Asset (%)
Bharti Airtel Ltd.	9.58%
Larsen & Toubro Ltd.	9.10%
NTPC Ltd.	6.92%
Reliance Industries Ltd.	6.46%
Transport Corporation of India	4.58%
Adani Ports and Special Economic Zone Ltd.	4.51%
HDFC Bank Ltd.	4.40%
Tata Power Co. Ltd.	4.32%
Ahluwalia Contracts Ltd.	4.14%
Container Corporation Of India Ltd.	3.95%
Others	34.85%
Cash and Money Markets	7.19%
Portfolio Total	100.00%

Sectoral Break-Up[§]

Electricity, gas, steam and air conditioning supply	11.24%
Warehousing & support activit. for transp.	10.52%
Civil engineering	10.52%
Manf. of other non-metallic mineral prod.	9.80%
Telecommunications	9.58%
Manf. of coke & refined petrol. prod.	8.97%
Financial & insur. activit.	5.93%
Manf. of machi. & equipment n.e.c.	5.28%
Postal and Courier Activities	4.58%
Construction of buildings	4.14%
Others	19.44%

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark for this fund is Nifty Infrastructure

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: This fund aims at participating in a well-diversified equity portfolio to provide progressive capital growth and use highly rated debt instruments to lock-in the capital growth

The risk profile for this fund is Medium

NAV as on February 28, 2020:

18.6717

Inception Date:

20-Jul-10

Fund Manager:

Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.27%	1.99%	4.68%	5.07%	5.02%	6.71%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	0.00%	100.00%
Equity	0.00%	100.00%

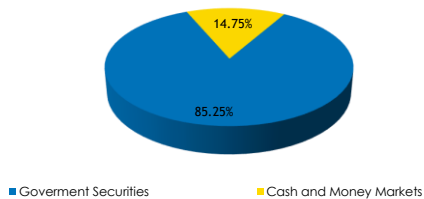
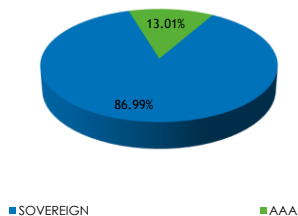
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Asset Class Wise AUM

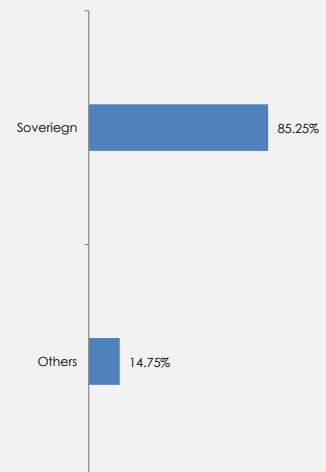
Asset Class	AUM (in Cr.)
Equity	Nil
Debt	7.56
Total	7.56

Modified Duration[#]

Security Type	Duration
Fixed Income Investments	0.16

Asset Mix**Rating Profile****Security Name****Net Asset (%)**

Security Name	Net Asset (%)
Government Securities	85.25%
7.8% GOI 2020	59.77%
6.65% GOI 2020	15.89%
8.18% Andhra Pradesh SDL 2020	6.68%
8.16% Tamil Nadu SDL 2020	2.91%
Cash and Money Markets	14.75%
Portfolio Total	100.00%

Sectoral Break-Up[§]

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: To provide long term capital appreciation through dynamic asset allocation between Debt and Equity. The allocation to Equity and Equity Related Securities is determined with reference to the Forward Price Earning (P/E) multiple of the Nifty 50 index and the remainder is invested in Debt and Money Market Instruments. The risk profile for this fund is High

NAV as on February 28,2020:	20.8979
Inception Date:	01-Aug-11
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-5.36%	0.37%	1.42%	1.64%	6.63%	8.97%
Benchmark**	-4.67%	2.82%	5.12%	4.26%	8.35%	8.76%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	0.00%	100.00%
Equity	0.00%	100.00%

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

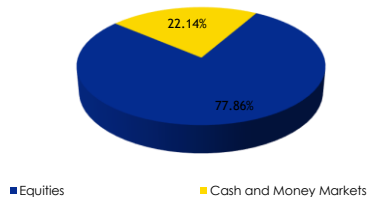
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	59.52
Debt	16.89
Total	76.41

Modified Duration[§]

Security Type	Duration
Fixed Income Investments	N.A.

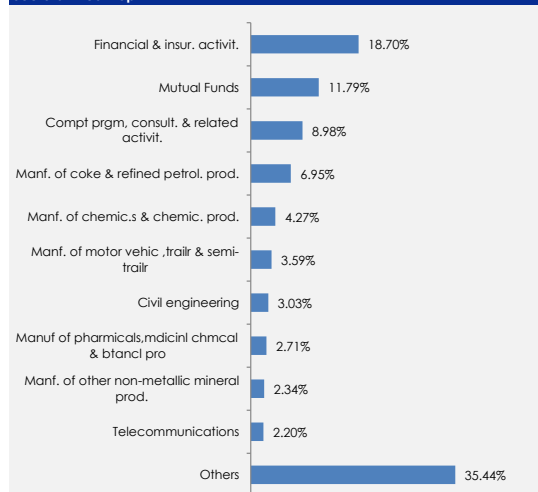
Asset Mix



Security Name

Net Asset (%)

Equities	77.86%
Kotak Mahindra Mutual Fund	10.21%
Reliance Industries Ltd.	6.03%
Housing Development Finance Corporation Ltd.	4.94%
Infosys Ltd.	4.54%
HDFC Bank Ltd.	4.04%
ICICI Bank Ltd.	3.18%
Larsen & Toubro Ltd.	2.92%
Hindustan Unilever Ltd.	2.63%
Tata Consultancy Services Ltd.	2.39%
Kotak Mahindra Bank Ltd.	2.31%
Others	34.67%
Cash and Money Markets	22.14%
Portfolio Total	100.00%

Sectoral Break-Up[§]

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on NIFTY 50 INDEX & CRISIL LIQUID INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Life Unit Linked Bond Fund-II

ULIF01608/01/2010LIFDEBT-II122

February 2020



Fund Details

Investment Objective: To generate a steady income through investment in high quality fixed income securities

The risk profile for this fund is Low

NAV as on February 28, 2020:	20.5185
Inception Date:	08-Jan-10
Fund Manager:	Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.71%	0.92%	3.87%	4.32%	3.80%	7.34%
Benchmark**	2.21%	5.11%	13.76%	10.40%	8.31%	8.43%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt	60.00%	100.00%
Money Market & other cash instruments	0.00%	40.00%

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

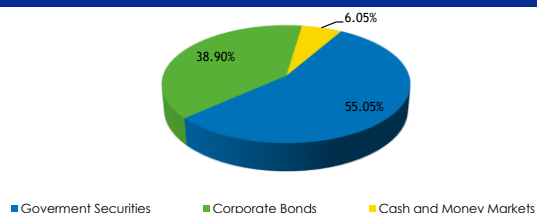
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	Nil
Debt	111.86
Total	111.86

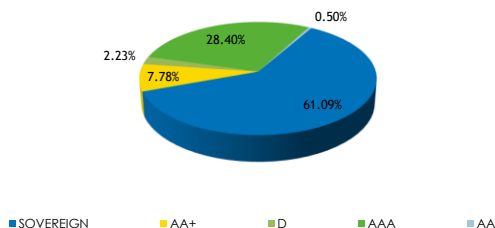
Modified Duration[§]

Security Type	Duration
Fixed Income Investments	4.69

Asset Mix



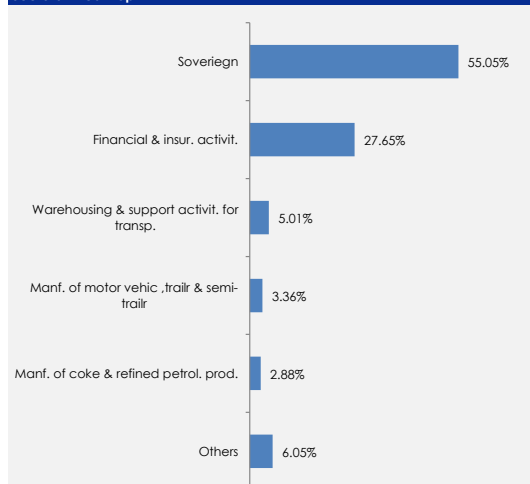
Rating Profile



Security Name

Security Name	Net Asset (%)
Government Securities	55.05%
7.72% GOI 2025	19.44%
7.57% GOI 2033	9.90%
9.15% GOI 2024	6.57%
7.27% GOI 2026	6.25%
7.32% GOI 2024	3.73%
7.50% GOI 2034	3.02%
8.4% GOI 2024	2.23%
7.40% GOI 2035	2.11%
8.2% GOI 2025	1.80%
Corporate Bonds	38.90%
Indiabulls Housing Finance Ltd.	6.46%
Power Finance Corporation Ltd.	5.83%
Adani Ports and Special Economic Zone Ltd.	5.01%
Rural Electrification Corporation	4.37%
Mahindra & Mahindra Ltd.	3.36%
LIC Housing Finance Ltd.	3.33%
LIC Housing Finance Ltd.	3.02%
Reliance Industries Ltd.	2.88%
Shriram Transport Finance Co. Ltd.	2%
Dewan Housing Finance Corporation Ltd.	1.12%
Others	1.52%
Cash and Money Markets	6.05%
Portfolio Total	100.00%

Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark for this fund is CRISIL Composite Bond Fund Index

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: To generate steady returns with a minimum exposure to equities

The risk profile for this fund is Low

NAV as on February 28, 2020:

20.0951

Inception Date:

08-Jan-10

Fund Manager:

Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.53%	0.88%	3.42%	4.17%	4.41%	7.12%
Benchmark**	0.90%	4.66%	12.37%	9.44%	8.38%	8.47%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market & other cash instruments	0.00%	40.00%
Equity	0.00%	20.00%
Debt	25.00%	100.00%

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

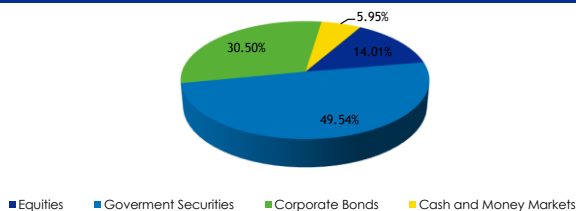
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	7.86
Debt	48.32
Total	56.17

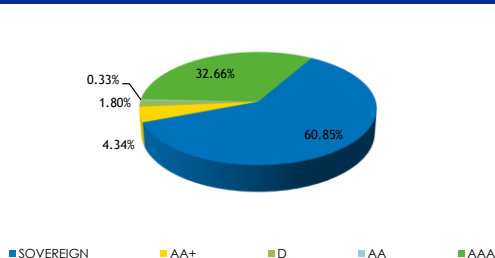
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	4.68

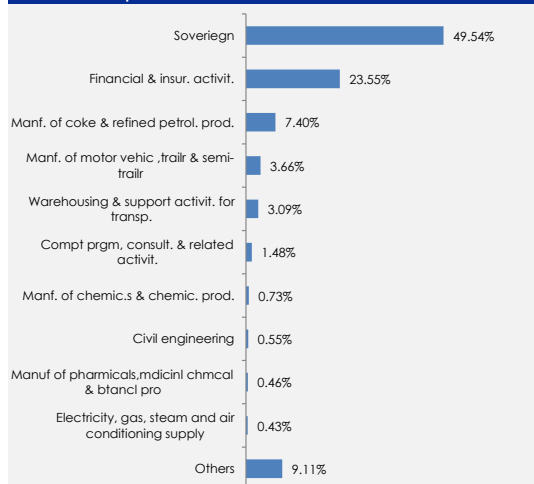
Asset Mix



Rating Profile



Security Name	Net Asset (%)
Equities	14.01%
HDFC Bank Ltd.	1.43%
Reliance Industries Ltd.	1.12%
ICICI Bank Ltd.	0.97%
Housing Development Finance Corporation Ltd.	0.90%
Infosys Ltd.	0.75%
Kotak Mahindra Bank Ltd.	0.68%
Larsen & Toubro Ltd.	0.53%
Hindustan Unilever Ltd.	0.43%
Bharti Airtel Ltd.	0.42%
Tata Consultancy Services Ltd.	0.38%
Others	6.40%
Government Securities	49.54%
7.72% GOI 2025	14.18%
7.57% GOI 2033	10.30%
9.15% GOI 2024	8.41%
7.27% GOI 2026	7.91%
8.2% GOI 2025	1.84%
7.40% GOI 2035	1.81%
7.50% GOI 2034	1.67%
8.4% GOI 2024	1.61%
7.17% GOI 2028	0.74%
8.26% GOI 2027	0.63%
Others	0.44%
Corporate Bonds	30.50%
Reliance Industries Ltd.	6.11%
Power Finance Corporation Ltd.	4.24%
LIC Housing Finance Ltd.	3.79%
Indiabulls Housing Finance Ltd.	3.49%
Rural Electrification Corporation	3.08%
Mahindra & Mahindra Ltd.	3%
Adani Ports and Special Economic Zone Ltd.	2.99%
LIC Housing Finance Ltd.	0.94%
Dewan Housing Finance Corporation Ltd.	0.80%
Reliance Capital Ltd.	0.67%
Others	1.39%
Cash and Money Markets	5.95%
Portfolio Total	100.00%

Sectoral Break-Up[§]

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: To generate a balance of capital growth and steady returns

The risk profile for this fund is Medium

NAV as on February 28, 2020:

21.0637

Inception Date:

08-Jan-10

Fund Manager:

Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-1.63%	0.84%	4.50%	4.19%	5.58%	7.62%
Benchmark**	-1.26%	3.86%	9.96%	7.75%	8.41%	8.56%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market & Other Cash Instruments	0.00%	40.00%
Equity	0.00%	45.00%
Debt	25.00%	100.00%

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

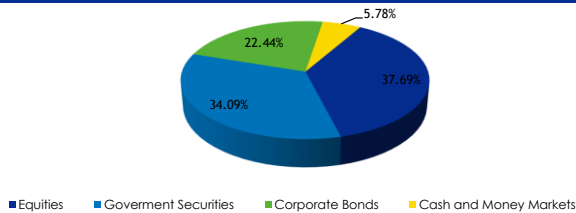
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	51.79
Debt	85.60
Total	137.39

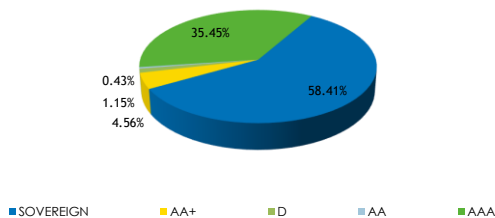
Modified Duration[§]

Security Type	Duration
Fixed Income Investments	4.61

Asset Mix



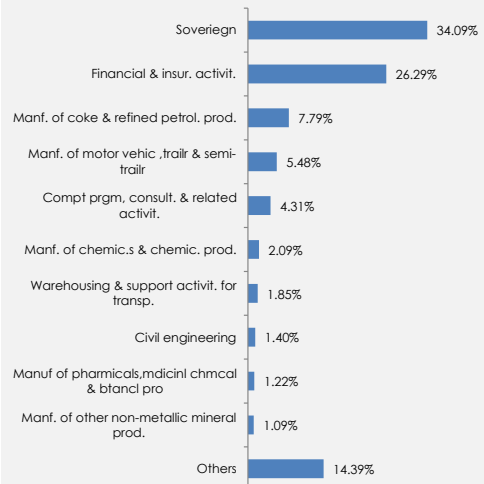
Rating Profile



Security Name

Net Asset (%)

Equities	37.69%
HDFC Bank Ltd.	3.83%
Reliance Industries Ltd.	2.87%
ICICI Bank Ltd.	2.49%
Housing Development Finance Corporation Ltd.	2.38%
Infosys Ltd.	2.15%
Kotak Mahindra Bank Ltd.	1.73%
Larsen & Toubro Ltd.	1.35%
Hindustan Unilever Ltd.	1.30%
Tata Consultancy Services Ltd.	1.15%
Bharti Airtel Ltd.	1.08%
Others	17.36%
Government Securities	34.09%
7.72% GOI 2025	11.62%
7.57% GOI 2033	5.24%
9.15% GOI 2024	4.33%
7.27% GOI 2026	3.17%
8.2% GOI 2025	2.11%
8.4% GOI 2024	1.36%
7.40% GOI 2035	1.31%
8.26% GOI 2027	1.27%
7.32% GOI 2024	1.05%
8.28% GOI 2027	0.94%
Others	1.69%
Corporate Bonds	22.44%
Reliance Industries Ltd.	4.50%
Mahindra & Mahindra Ltd.	3.77%
LIC Housing Finance Ltd.	3.41%
Rural Electrification Corporation	2.59%
Indiabulls Housing Finance Ltd.	2.25%
Power Finance Corporation Ltd.	1.96%
Adani Ports and Special Economic Zone Ltd.	1.55%
Shriram Transport Finance Co. Ltd.	1.11%
Reliance Capital Ltd.	0.58%
Power Grid Corporation of India Ltd.	0.38%
Others	0.34%
Cash and Money Markets	5.78%
Portfolio Total	100.00%

Sectoral Break-Up[§]

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: To generate long term capital appreciation with high equity exposure.

The risk profile for this fund is High

NAV as on February 28, 2020:	21.2888
Inception Date:	08-Jan-10
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-4.79%	-0.15%	2.12%	2.24%	6.02%	7.73%
Benchmark**	-4.25%	2.60%	6.42%	5.23%	8.28%	8.17%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market & other cash instruments	0.00%	40.00%
Equity	30.00%	85.00%
Debt	0.00%	50.00%

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

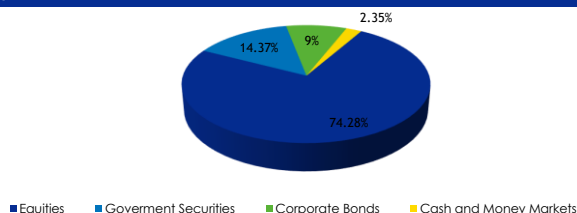
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	108.64
Debt	37.66
Total	146.30

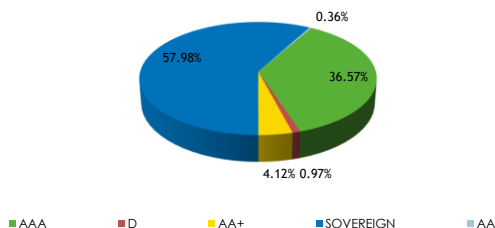
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	4.76

Asset Mix

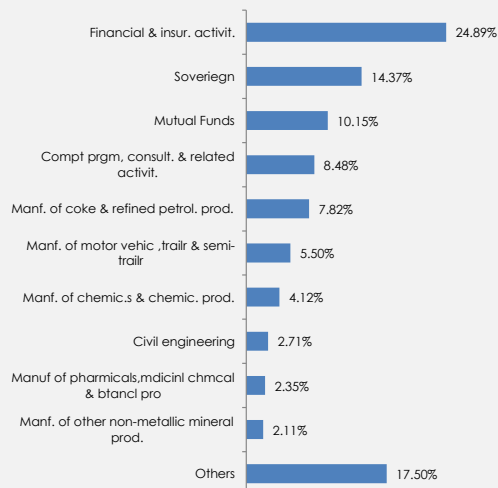


Rating Profile



Security Name	Net Asset (%)
Equities	74.28%
Kotak Mahindra Mutual Fund	6.60%
Reliance Industries Ltd.	5.62%
HDFC Bank Ltd.	4.78%
Housing Development Finance Corporation Ltd.	4.74%
Infosys Ltd.	4.28%
Nippon India Mutual Fund	3.55%
ICICI Bank Ltd.	3.22%
Larsen & Toubro Ltd.	2.61%
Hindustan Unilever Ltd.	2.57%
Kotak Mahindra Bank Ltd.	2.36%
Others	33.95%
Government Securities	14.37%
7.72% GOI 2025	3.69%
9.15% GOI 2024	1.77%
7.16% GOI 2023	1.69%
7.57% GOI 2033	1.46%
8.32% GOI 2032	1.08%
6.17% GOI 2021	1.07%
7.27% GOI 2026	1.02%
8.2% GOI 2025	0.61%
7.40% GOI 2035	0.56%
8.4% GOI 2024	0.56%
Others	0.86%
Corporate Bonds	9.00%
Mahindra & Mahindra Ltd.	2.21%
Reliance Industries Ltd.	1.39%
Rural Electrification Corporation	1.11%
Indiabulls Housing Finance Ltd.	1.06%
LIC Housing Finance Ltd.	1.02%
Power Finance Corporation Ltd.	0.85%
Adani Ports and Special Economic Zone Ltd.	0.54%
Shriram Transport Finance Co. Ltd.	0.49%
Reliance Capital Ltd.	0.21%
Indiabulls Housing Finance Ltd.	0.09%
Others	0.03%
Cash and Money Markets	2.35%
Portfolio Total	100.00%

Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: To provide aggressive, long term capital growth with high equity exposure.

The risk profile for this fund is High

NAV as on February 28, 2020:	24.3571
Inception Date:	08-Jan-10
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-6.76%	-0.30%	0.22%	0.86%	6.29%	9.17%
Benchmark**	-6.36%	1.62%	3.79%	3.32%	8.05%	7.77%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market & Other Cash Instruments	0.00%	40.00%
Equity	60.00%	100.00%
Debt	0.00%	40.00%

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

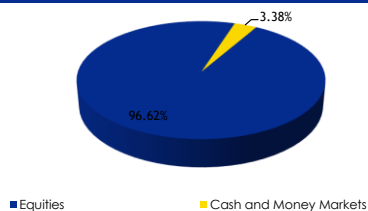
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	365.55
Debt	12.80
Total	378.36

Modified Duration[§]

Security Type	Duration
Fixed Income Investments	N.A.

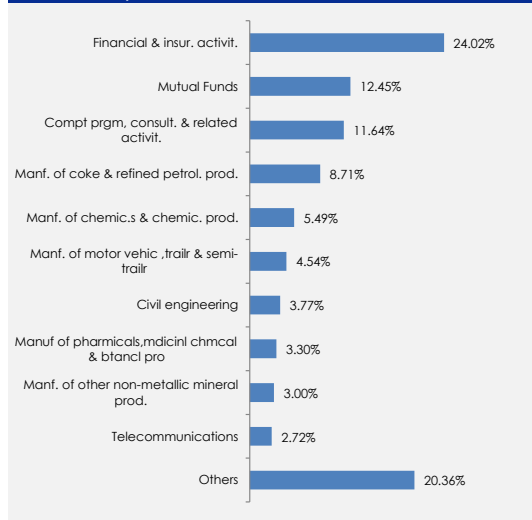
Asset Mix



Security Name

Net Asset (%)

Equities	96.62%
Kotak Mahindra Mutual Fund	10.46%
Reliance Industries Ltd.	7.59%
Housing Development Finance Corporation Ltd.	6.36%
Infosys Ltd.	5.84%
HDFC Bank Ltd.	5.20%
ICICI Bank Ltd.	4.11%
Larsen & Toubro Ltd.	3.62%
Hindustan Unilever Ltd.	3.40%
Tata Consultancy Services Ltd.	3.11%
Kotak Mahindra Bank Ltd.	2.88%
Others	44.05%
Cash and Money Markets	3.38%
Portfolio Total	100.00%

Sectoral Break-Up[§]

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark for this fund is NIFTY 50 INDEX

§Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Life Unit Linked Index Fund-II

ULIF02008/01/2010LIFINDX-II122

February 2020



Fund Details

Investment Objective: To generate returns in line with the stock market index - NIFTY 50.

The risk profile for this fund is High

NAV as on February 28, 2020:

20.2116

Inception Date:

08-Jan-10

Fund Manager:

Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-7.03%	-0.66%	1.27%	1.78%	6.92%	7.18%
Benchmark**	-6.36%	1.62%	3.79%	3.32%	8.05%	7.77%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	0.00%	20.00%
Equity	80.00%	100.00%

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

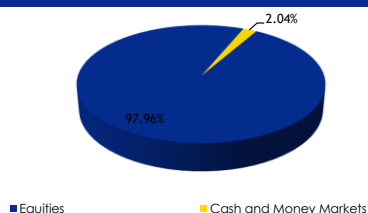
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	72.44
Debt	1.51
Total	73.95

Modified Duration[§]

Security Type	Duration
Fixed Income Investments	N.A.

Asset Mix

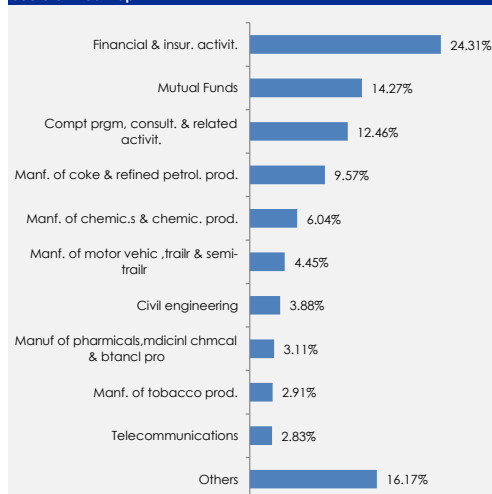


Security Name

Net Asset (%)

Equities	97.96%
Kotak Mahindra Mutual Fund	11.94%
Reliance Industries Ltd.	8.38%
Housing Development Finance Corporation Ltd.	6.37%
Infosys Ltd.	5.99%
HDFC Bank Ltd.	5.51%
ICICI Bank Ltd.	4.76%
Larsen & Toubro Ltd.	3.88%
Hindustan Unilever Ltd.	3.82%
Tata Consultancy Services Ltd.	3.48%
ITC Ltd.	2.91%
Others	40.92%
Cash and Money Markets	2.04%
Portfolio Total	100.00%

Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) - 2008 NIC

**Benchmark for this fund is NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: The investment objective of the Discontinued Policy Fund is to provide a minimum guaranteed return as prescribed by IRDAI from time to time.

The risk profile for this fund is Low

NAV as on February 28, 2020:	18.6431
Inception Date:	27-Jan-11
Fund Manager:	Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.38%	2.73%	5.95%	6.09%	5.98%	7.09%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market	0.00%	40.00%
Government Securities	60.00%	100.00%

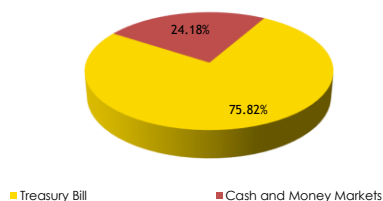
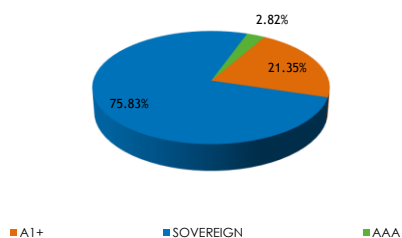
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Asset Class Wise AUM

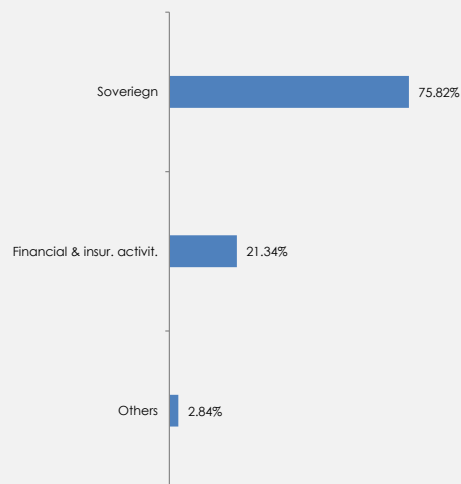
Asset Class	AUM (in Cr.)
Equity	Nil
Debt	133.20
Total	133.20

Modified Duration[#]

Security Type	Duration
Fixed Income Investments	0.47

Asset Mix**Rating Profile****Security Name****Net Asset (%)**

Treasury Bill	75.82%
364 Days Treasury Bill 2020	18.23%
364 Days Treasury Bill 2020	14.53%
364 Days Treasury Bill 2020	13.35%
364 Days Treasury Bill 2020	7.93%
364 Days Treasury Bill 2020	7.11%
364 Days Treasury Bill 2021	4.30%
364 Days Treasury Bill 2020	3.70%
364 Days Treasury Bill 2020	3.68%
364 Days Treasury Bill 2020	2.99%
Cash and Money Markets	24.18%
Portfolio Total	100.00%

Sectoral Break-Up[§]

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: The investment objective of the fund is to provide progressive return on investment and carry capital guarantee as defined in the policy terms & conditions. The risk profile for this fund is Low

NAV as on February 28, 2020:	28.2564
Inception Date:	03-Mar-05
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.49%	0.07%	4.31%	4.85%	4.94%	7.83%
Benchmark**	0.90%	4.66%	12.37%	9.44%	8.38%	8.10%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	20.00%
Government and other Debt Securities	60.00%	100.00%

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

Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	4.27
Debt	27.33
Total	31.61

Modified Duration[§]

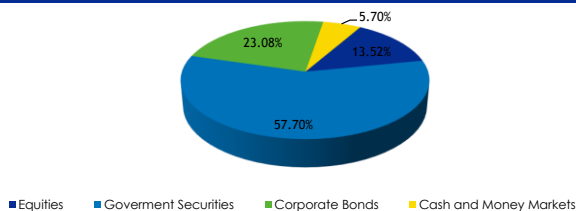
Security Type	Duration
Fixed Income Investments	4.61

Security Name

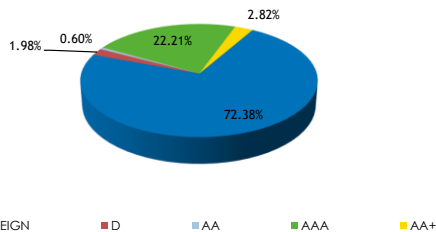
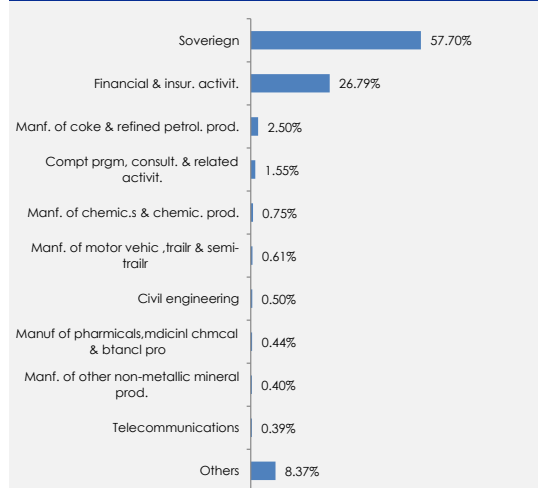
Net Asset (%)

Equities	13.52%
HDFC Bank Ltd.	1.38%
Reliance Industries Ltd.	1.03%
ICICI Bank Ltd.	0.89%
Housing Development Finance Corporation Ltd.	0.85%
Infosys Ltd.	0.77%
Kotak Mahindra Bank Ltd.	0.62%
Larsen & Toubro Ltd.	0.48%
Hindustan Unilever Ltd.	0.47%
Tata Consultancy Services Ltd.	0.41%
Bharti Airtel Ltd.	0.39%
Others	6.23%
Government Securities	57.70%
7.72% GOI 2025	15.18%
7.27% GOI 2026	13.33%
7.57% GOI 2033	10.58%
9.15% GOI 2024	7.31%
7.32% GOI 2024	2.73%
7.50% GOI 2034	2.72%
8.2% GOI 2025	2%
7.40% GOI 2035	1.81%
7.17% GOI 2028	1.31%
8.26% GOI 2027	0.73%
Corporate Bonds	23.08%
LIC Housing Finance Ltd.	5.39%
Indiabulls Housing Finance Ltd.	4.90%
Power Finance Corporation Ltd.	3.61%
Rural Electrification Corporation	3.54%
Shriram Transport Finance Co. Ltd.	2.25%
Reliance Industries Ltd.	1.32%
Reliance Capital Ltd.	1.19%
Indiabulls Housing Finance Ltd.	0.48%
Dewan Housing Finance Corporation Ltd.	0.40%
Cash and Money Markets	5.70%
Portfolio Total	100.00%

Asset Mix



Rating Profile

Sectoral Break-Up[§]

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: Progressive return on your investment by investing majority portion in debt securities, with a minimum exposure to equities

The risk profile for this fund is Low

NAV as on February 28, 2020:

22.9293

Inception Date:

08-Feb-08

Fund Manager:

Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.45%	0.39%	2.42%	3.73%	4.20%	7.12%
Benchmark**	0.90%	4.66%	12.37%	9.44%	8.38%	7.70%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	20.00%
Government and other Debt Securities	60.00%	100.00%

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

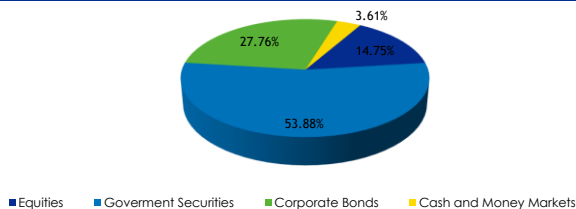
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	1.76
Debt	10.20
Total	11.96

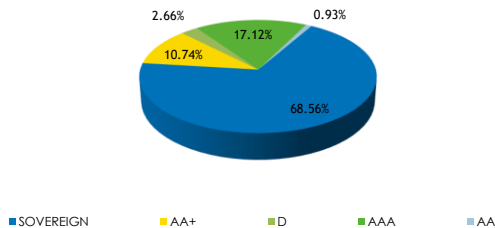
Modified Duration[§]

Security Type	Duration
Fixed Income Investments	4.66

Asset Mix



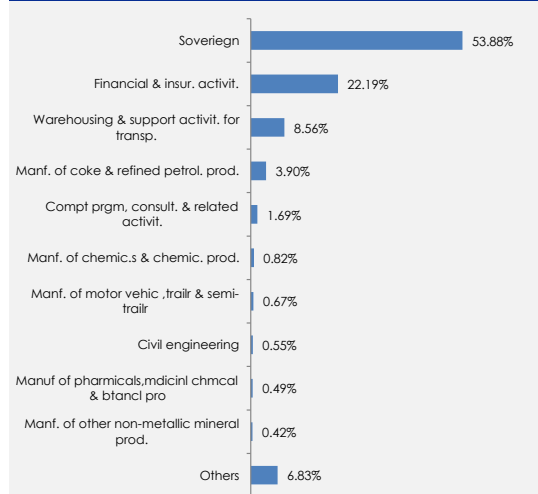
Rating Profile



Security Name

Net Asset (%)

Equities	14.75%
HDFC Bank Ltd.	1.50%
Reliance Industries Ltd.	1.12%
ICICI Bank Ltd.	0.97%
Housing Development Finance Corporation Ltd.	0.93%
Infosys Ltd.	0.84%
Kotak Mahindra Bank Ltd.	0.67%
Larsen & Toubro Ltd.	0.53%
Hindustan Unilever Ltd.	0.51%
Tata Consultancy Services Ltd.	0.45%
Bharti Airtel Ltd.	0.42%
Others	6.81%
Government Securities	53.88%
7.72% GOI 2025	17.48%
7.57% GOI 2033	10.16%
7.27% GOI 2026	7.73%
9.15% GOI 2024	7.69%
7.50% GOI 2034	3.56%
8.2% GOI 2025	2.37%
7.40% GOI 2035	1.77%
7.17% GOI 2028	1.56%
8.26% GOI 2027	0.92%
8.28% GOI 2027	0.64%
Corporate Bonds	27.76%
Adani Ports and Special Economic Zone Ltd.	8.44%
LIC Housing Finance Ltd.	3.53%
Indiabulls Housing Finance Ltd.	3.45%
Reliance Industries Ltd.	2.61%
Yes Bank Ltd.	2.61%
Housing Development Finance Corporation Ltd.	2.60%
Rural Electrification Corporation	1.70%
Reliance Capital Ltd.	1.25%
Dewan Housing Finance Corporation Ltd.	0.84%
Indiabulls Housing Finance Ltd.	0.73%
Cash and Money Markets	3.61%
Portfolio Total	100.00%

Sectoral Break-Up[§]

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: The fund is designed to provide long-term cumulative capital growth while controlling overall risk, by availing opportunities in debt and equity markets. The risk profile for this fund is Medium

NAV as on February 28, 2020:

54.4774

Inception Date:

11-Feb-03

Fund Manager:

Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-1.34%	0.23%	3.20%	3.77%	5.07%	10.95%
Benchmark**	-0.83%	4.03%	10.45%	8.10%	8.41%	9.79%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	45.00%
Government and other Debt Securities	50.00%	90.00%

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

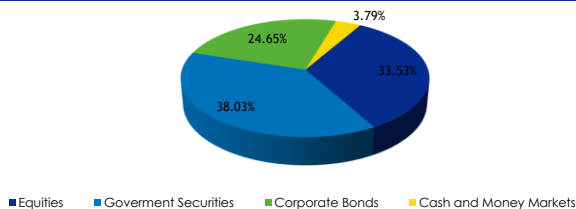
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	13.29
Debt	26.33
Total	39.62

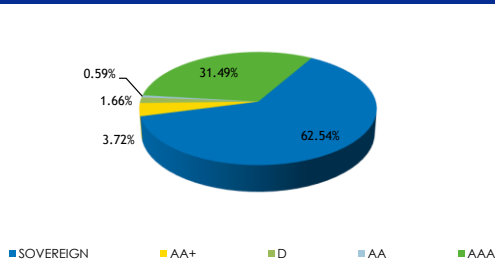
Modified Duration[§]

Security Type	Duration
Fixed Income Investments	4.52

Asset Mix



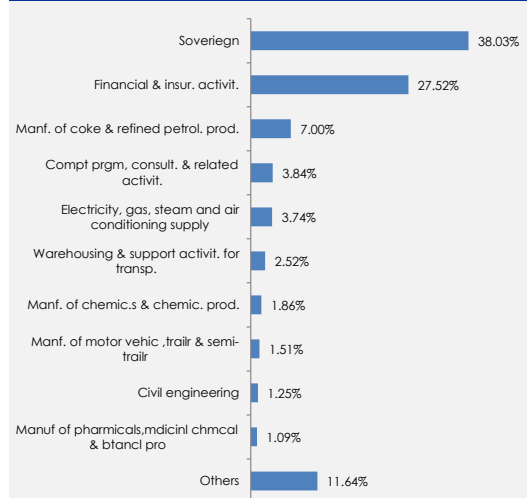
Rating Profile



Security Name

Net Asset (%)

Equities	33.53%
HDFC Bank Ltd.	3.41%
Reliance Industries Ltd.	2.54%
ICICI Bank Ltd.	2.22%
Housing Development Finance Corporation Ltd.	2.12%
Infosys Ltd.	1.92%
Kotak Mahindra Bank Ltd.	1.53%
Larsen & Toubro Ltd.	1.20%
Hindustan Unilever Ltd.	1.16%
Tata Consultancy Services Ltd.	1.02%
Bharti Airtel Ltd.	0.96%
Others	15.45%
Government Securities	38.03%
7.72% GOI 2025	12.36%
7.57% GOI 2033	7.08%
7.27% GOI 2026	6.74%
9.15% GOI 2024	2.69%
7.50% GOI 2034	2.36%
7.17% GOI 2028	2.10%
8.2% GOI 2025	2.03%
7.40% GOI 2035	1.39%
8.26% GOI 2027	1.28%
Corporate Bonds	24.65%
Indiabulls Housing Finance Ltd.	4.69%
Reliance Industries Ltd.	4.09%
Power Grid Corporation of India Ltd.	3.28%
Rural Electrification Corporation	2.82%
LIC Housing Finance Ltd.	2.71%
Adani Ports and Special Economic Zone Ltd.	2.26%
Power Finance Corporation Ltd.	2.09%
LIC Housing Finance Ltd.	1.34%
Reliance Capital Ltd.	0.88%
Indiabulls Housing Finance Ltd.	0.36%
Others	0.13%
Cash and Money Markets	3.79%
Portfolio Total	100.00%

Sectoral Break-Up[§]

§Sector Classification is as per National Industrial Classification (All Economic Activities) - 2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Pension Unit Linked Pension Growth Fund

ULIF00703/03/2005PNSNGROWTH122

February 2020



Fund Details

Investment Objective: The fund is designed to provide long-term cumulative growth while managing the risk of relatively high exposure to equity markets.

The risk profile for this fund is High

NAV as on February 28, 2020:	35.8697
Inception Date:	03-Mar-05
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-3.01%	0.47%	3.27%	3.24%	5.64%	9.57%
Benchmark**	-2.55%	3.34%	8.46%	6.70%	8.38%	9.93%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	20.00%	60.00%
Government and other Debt Securities	20.00%	60.00%

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

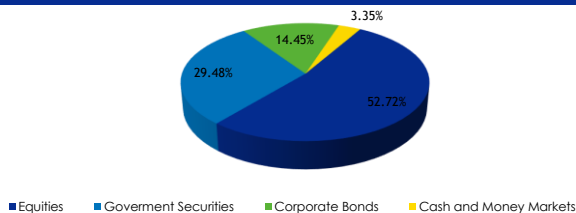
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	28.98
Debt	25.99
Total	54.96

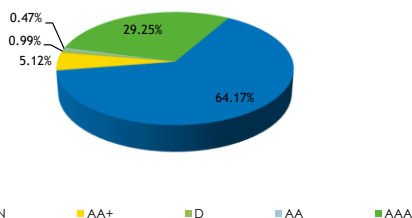
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	4.41

Asset Mix

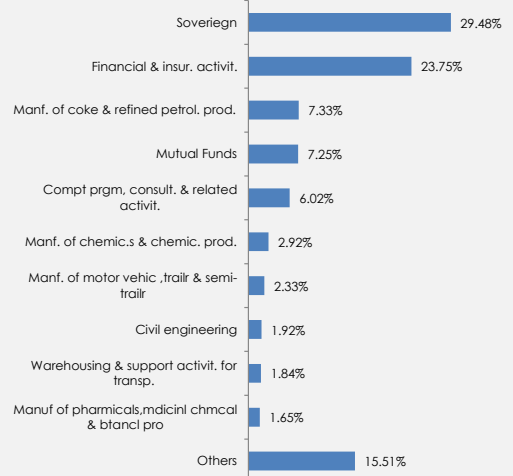


Rating Profile



Security Name	Net Asset (%)
Equities	52.72%
Kotak Mahindra Mutual Fund	4.72%
Reliance Industries Ltd.	3.99%
HDFC Bank Ltd.	3.39%
Housing Development Finance Corporation Ltd.	3.36%
Infosys Ltd.	3.04%
Nippon India Mutual Fund	2.53%
ICICI Bank Ltd.	2.28%
Larsen & Toubro Ltd.	1.85%
Hindustan Unilever Ltd.	1.82%
Kotak Mahindra Bank Ltd.	1.67%
Others	24.07%
Government Securities	29.48%
7.72% GOI 2025	7.86%
9.15% GOI 2024	5.18%
7.57% GOI 2033	4.21%
7.27% GOI 2026	3.63%
7.50% GOI 2034	1.47%
8.26% GOI 2027	1.44%
8.28% GOI 2027	1.44%
7.17% GOI 2028	1.19%
8.2% GOI 2025	1.09%
8.4% GOI 2024	0.99%
Others	0.98%
Corporate Bonds	14.45%
LIC Housing Finance Ltd.	2.91%
Reliance Industries Ltd.	2.77%
Rural Electrification Corporation	1.85%
Indiabulls Housing Finance Ltd.	1.69%
Power Finance Corporation Ltd.	1.51%
Adani Ports and Special Economic Zone Ltd.	1.43%
Shriram Transport Finance Co. Ltd.	0.92%
Power Grid Corporation of India Ltd.	0.70%
Reliance Capital Ltd.	0.36%
Indiabulls Housing Finance Ltd.	0.22%
Others	0.09%
Cash and Money Markets	3.35%
Portfolio Total	100.00%

Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: The investment objective of this fund is to generate returns in line with the stock market index - NIFTY 50

The risk profile for this fund is High

NAV as on February 28, 2020:	22.9953
Inception Date:	22-Jan-08
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-6.81%	-0.09%	2.13%	2.59%	7.67%	7.16%
Benchmark**	-6.36%	1.62%	3.79%	3.32%	8.05%	7.07%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt Securities Incl. Money Market Instruments	0.00%	20.00%
Equity	80.00%	100.00%

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

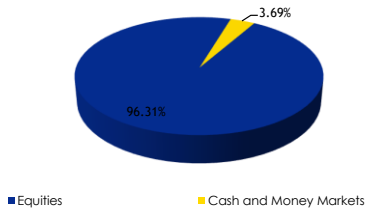
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	98.85
Debt	3.79
Total	102.64

Modified Duration[§]

Security Type	Duration
Fixed Income Investments	N.A.

Asset Mix



Security Name

Net Asset (%)

Equities	96.31%
Kotak Mahindra Mutual Fund	11.58%
Reliance Industries Ltd.	8.36%
Housing Development Finance Corporation Ltd.	6.37%
Infosys Ltd.	6%
HDFC Bank Ltd.	5.51%
ICICI Bank Ltd.	4.74%
Hindustan Unilever Ltd.	3.80%
Larsen & Toubro Ltd.	3.77%
Tata Consultancy Services Ltd.	3.33%
ITC Ltd.	2.87%
Others	39.98%
Cash and Money Markets	3.69%
Portfolio Total	100.00%

Sectoral Break-Up[§]

Financial & insur. activit.	24.16%
Mutual Funds	13.84%
Compt prgm, consult. & related activit.	12.26%
Manf. of coke & refined petrol. prod.	9.51%
Manf. of chemics & chemic. prod.	6.00%
Manf. of motor vehic., trailr & semi-trailr	4.42%
Civil engineering	3.77%
Manuf of pharmaceuticals, medicinal chemical & botanical products	3.00%
Manf. of tobacco prod.	2.87%
Telecommunications	2.76%
Others	17.41%

§Sector Classification is as per National Industrial Classification (All Economic Activities) - 2008 NIC

**Benchmark for this fund is NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: This fund is designed to generate steady returns through investment in infrastructure and related equities.

The risk profile for this fund is High

NAV as on February 28, 2020:	11.0493
Inception Date:	25-Jan-10
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-7.40%	1.09%	0.36%	-10.99%	-2.79%	0.99%
Benchmark**	-7.40%	0.34%	3.21%	-6.61%	0.15%	-1.45%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	60.00%	100.00%

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

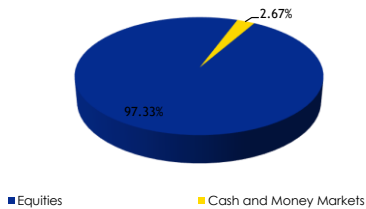
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	3.47
Debt	0.09
Total	3.56

Modified Duration[§]

Security Type	Duration
Fixed Income Investments	N.A.

Asset Mix



Security Name

Net Asset (%)

Equities	97.33%
Bharti Airtel Ltd.	9.40%
Larsen & Toubro Ltd.	9.19%
NTPC Ltd.	6.92%
Reliance Industries Ltd.	6.38%
Transport Corporation of India	4.79%
Container Corporation Of India Ltd.	4.48%
Adani Ports and Special Economic Zone Ltd.	4.45%
HDFC Bank Ltd.	4.33%
Tata Power Co. Ltd.	4.23%
Brigade Enterprises Ltd.	4.16%
Others	39.00%
Cash and Money Markets	2.67%
Portfolio Total	100.00%

Sectoral Break-Up[§]

Warehousing & support activit. for transp.	11.24%
Electricity, gas, steam and air conditioning supply	11.15%
Manf. of other non-metallic mineral prod.	10.91%
Civil engineering	10.64%
Telecommunications	9.40%
Manf. of coke & refined petrol. prod.	8.85%
Manf. of machi. & equipment n.e.c.	6.40%
Financial & insur. activit.	6.10%
Postal and Courier Activities	4.79%
Real estate activities	4.16%
Others	16.36%

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark for this fund is Nifty Infrastructure

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: This fund is designed to generate steady returns through investment in PSU and related equities.

The risk profile for this fund is High

NAV as on February 28, 2020:	11.0730
Inception Date:	25-Jan-10
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-10.49%	-7.21%	-10.43%	-14.27%	-8.40%	1.01%
Benchmark**	-10.45%	-7.38%	-12.70%	-16.01%	-11.43%	-4.85%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	60.00%	100.00%

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

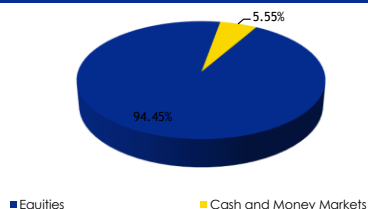
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	9.53
Debt	0.56
Total	10.09

Modified Duration[§]

Security Type	Duration
Fixed Income Investments	N.A.

Asset Mix



Security Name

Net Asset (%)

Equities	94.45%
NTPC Ltd.	9.63%
State Bank of India	8.75%
Gail (India) Ltd.	8.17%
Gujarat State Petronet Ltd.	8.09%
Oil & Natural Gas Corpn Ltd.	7.32%
Bharat Petroleum Corporation Ltd.	6.55%
Rural Electrification Corporation	6.35%
Oil India Ltd.	5.42%
Coal India Ltd.	4.40%
Steel Authority of India Ltd.	4.07%
Others	25.70%
Cash and Money Markets	5.55%
Portfolio Total	100.00%

Sectoral Break-Up[§]

Electricity, gas, steam and air conditioning supply	23.58%
Financial & insur. activit.	19.84%
Extrac. of crude petrol. & natural gas	12.74%
Manf. of coke & refined petrol. prod.	11.93%
Land Transport & Transport Via Pipelines	8.09%
Mining of coal & lignite	4.40%
Manf. of basic metals	4.07%
Warehousing & support activit. for transp.	2.89%
Mining of metal ores	2.75%
Manuf of compu, electronic and optcl prod	2.63%
Others	7.08%

§Sector Classification is as per National Industrial Classification (All Economic Activities) - 2008 NIC

**Benchmark for this fund is BSE PSU Index

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: Progressive return on your investment by investing majority portion in debt securities, with a minimum exposure to equities

The risk profile for this fund is Low

NAV as on February 28, 2020: 18.6732

Inception Date: 08-Jan-10

Fund Manager: Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.34%	-2.84%	-4.14%	-0.11%	1.53%	6.38%
Benchmark**	0.90%	4.66%	12.37%	9.44%	8.38%	8.50%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	80.00%	100.00%
Equity	0.00%	20.00%

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

Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	0.38
Debt	2.11
Total	2.49

Modified Duration[§]

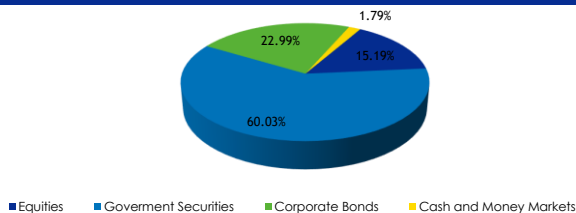
Security Type	Duration
Fixed Income Investments	4.14

Security Name

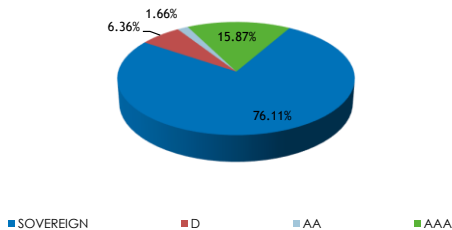
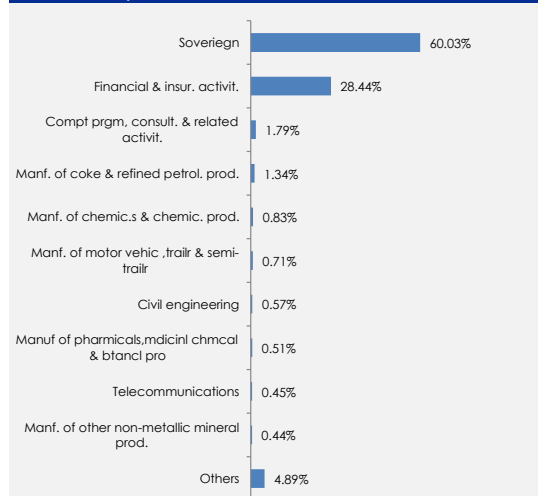
Net Asset (%)

Equities	15.19%
HDFC Bank Ltd.	1.51%
Reliance Industries Ltd.	1.17%
ICICI Bank Ltd.	1.03%
Housing Development Finance Corporation Ltd.	0.95%
Infosys Ltd.	0.89%
Kotak Mahindra Bank Ltd.	0.71%
Larsen & Toubro Ltd.	0.55%
Hindustan Unilever Ltd.	0.53%
Tata Consultancy Services Ltd.	0.48%
Bharti Airtel Ltd.	0.45%
Others	6.92%
Government Securities	60.03%
7.27% GOI 2026	16.44%
7.72% GOI 2025	13.27%
8.79% Gujarat SDL 2022	10.74%
9.15% GOI 2024	6.75%
7.50% GOI 2034	3.41%
7.17% GOI 2028	2.92%
8.2% GOI 2025	2.62%
7.40% GOI 2035	2.12%
8.26% GOI 2027	0.88%
8.28% GOI 2027	0.88%
Corporate Bonds	22.99%
LIC Housing Finance Ltd.	4.28%
Power Finance Corporation Ltd.	4.16%
Indiabulls Housing Finance Ltd.	4.14%
Rural Electrification Corporation	4.08%
Reliance Capital Ltd.	3.01%
Dewan Housing Finance Corporation Ltd.	2.01%
Indiabulls Housing Finance Ltd.	1.31%
Cash and Money Markets	1.79%
Portfolio Total	100.00%

Asset Mix



Rating Profile

Sectoral Break-Up[§]

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: The fund is designed to provide long-term cumulative capital growth while controlling overall risk, by availing opportunities in debt and equity markets. The risk profile for this fund is Medium

NAV as on February 28, 2020: 20.4025

Inception Date: 25-Jan-10

Fund Manager: Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-1.31%	1.87%	4.85%	4.49%	5.48%	7.32%
Benchmark**	-0.83%	4.03%	10.45%	8.10%	8.41%	8.69%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	55.00%	100.00%
Equity	0.00%	45.00%

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

Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	2.94
Debt	5.42
Total	8.36

Modified Duration[§]

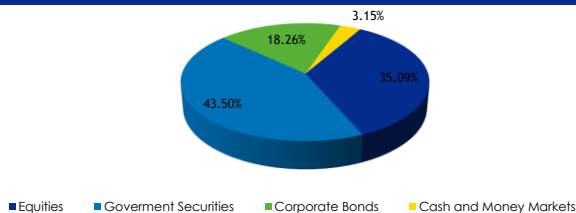
Security Type	Duration
Fixed Income Investments	4.70

Security Name

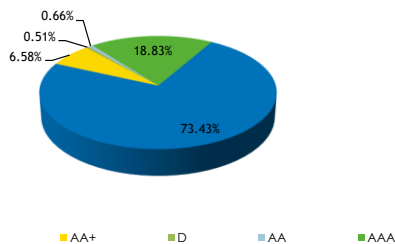
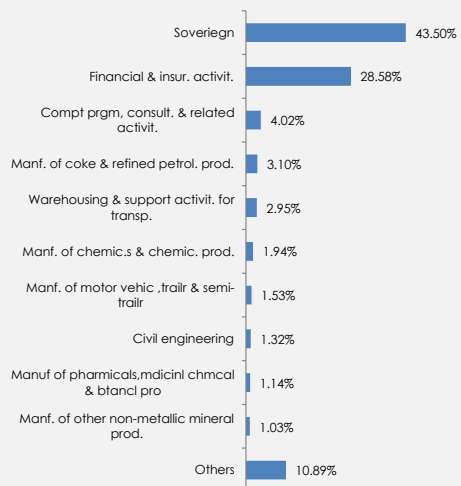
Net Asset (%)

Equities	35.09%
HDFC Bank Ltd.	3.57%
Reliance Industries Ltd.	2.70%
ICICI Bank Ltd.	2.31%
Housing Development Finance Corporation Ltd.	2.22%
Infosys Ltd.	2.01%
Kotak Mahindra Bank Ltd.	1.59%
Larsen & Toubro Ltd.	1.27%
Hindustan Unilever Ltd.	1.21%
Tata Consultancy Services Ltd.	1.08%
Bharti Airtel Ltd.	1.01%
Others	16.12%
Government Securities	43.50%
7.72% GOI 2025	12.13%
7.57% GOI 2033	6.56%
7.27% GOI 2026	6.04%
9.15% GOI 2024	4.83%
8.79% Gujarat SDL 2022	3.20%
7.50% GOI 2034	3.05%
7.32% GOI 2024	2.77%
8.2% GOI 2025	2.08%
8.26% GOI 2027	1.45%
7.40% GOI 2035	1.39%
Corporate Bonds	18.26%
Indiabulls Housing Finance Ltd.	4.94%
LIC Housing Finance Ltd.	3.83%
Adani Ports and Special Economic Zone Ltd.	2.68%
Power Finance Corporation Ltd.	2.48%
Rural Electrification Corporation	2.43%
Shriram Transport Finance Co. Ltd.	1.21%
Indiabulls Housing Finance Ltd.	0.39%
Dewan Housing Finance Corporation Ltd.	0.30%
Cash and Money Markets	3.15%
Portfolio Total	100.00%

Asset Mix



Rating Profile

Sectoral Break-Up[§]

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: The fund is designed to provide long-term cumulative growth while managing the risk of relatively high exposure to equity markets.

The risk profile for this fund is High

NAV as on February 28, 2020:	21.7994
Inception Date:	25-Jan-10
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-3.12%	-0.41%	1.38%	2.10%	4.95%	8.02%
Benchmark**	-2.55%	3.34%	8.46%	6.70%	8.38%	8.63%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	40.00%	80.00%
Equity	20.00%	60.00%

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

Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	5.90
Debt	5.00
Total	10.90

Modified Duration[§]

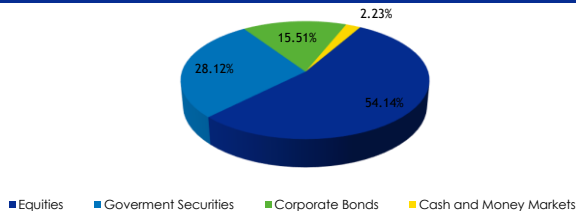
Security Type	Duration
Fixed Income Investments	4.65

Security Name

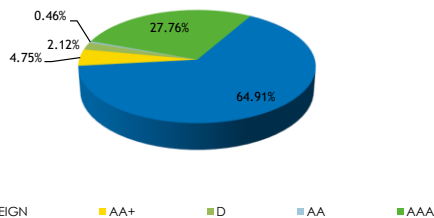
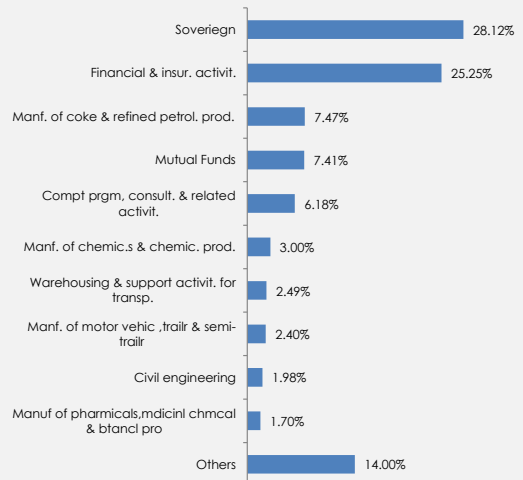
Net Asset (%)

Equities	54.14%
Kotak Mahindra Mutual Fund	4.82%
Reliance Industries Ltd.	4.09%
HDFC Bank Ltd.	3.48%
Housing Development Finance Corporation Ltd.	3.45%
Infosys Ltd.	3.12%
Nippon India Mutual Fund	2.59%
ICICI Bank Ltd.	2.34%
Larsen & Toubro Ltd.	1.90%
Hindustan Unilever Ltd.	1.87%
Kotak Mahindra Bank Ltd.	1.72%
Others	24.76%
Government Securities	28.12%
7.72% GOI 2025	8.12%
9.15% GOI 2024	5.15%
7.57% GOI 2033	4.93%
7.27% GOI 2026	4.63%
7.50% GOI 2034	1.56%
7.17% GOI 2028	1.05%
7.40% GOI 2035	0.97%
8.26% GOI 2027	0.91%
8.2% GOI 2025	0.80%
Corporate Bonds	15.51%
LIC Housing Finance Ltd.	2.93%
Indiabulls Housing Finance Ltd.	2.84%
Reliance Industries Ltd.	2.79%
Adani Ports and Special Economic Zone Ltd.	2.06%
Power Finance Corporation Ltd.	1.90%
Rural Electrification Corporation	1.87%
Reliance Capital Ltd.	0.69%
Dewan Housing Finance Corporation Ltd.	0.23%
Indiabulls Housing Finance Ltd.	0.20%
Cash and Money Markets	2.23%
Portfolio Total	100.00%

Asset Mix



Rating Profile

Sectoral Break-Up[§]

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: The investment objective of this fund is to generate returns in line with the stock market index - NIFTY 50

The risk profile for this fund is High

NAV as on February 28, 2020:	22.3758
Inception Date:	25-Jan-10
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-6.89%	-0.37%	1.64%	2.22%	7.37%	8.30%
Benchmark**	-6.36%	1.62%	3.79%	3.32%	8.05%	8.30%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	0.00%	20.00%
Equity	80.00%	100.00%

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

Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	24.18
Debt	0.81
Total	24.99

Modified Duration[§]

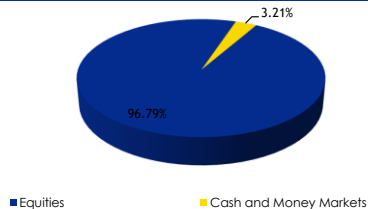
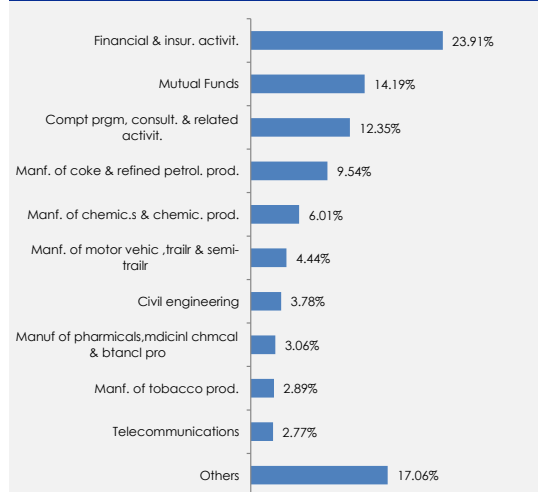
Security Type	Duration
Fixed Income Investments	N.A.

Security Name

Net Asset (%)

Equities	96.79%
Kotak Mahindra Mutual Fund	11.87%
Reliance Industries Ltd.	8.37%
Housing Development Finance Corporation Ltd.	6.37%
Infosys Ltd.	5.99%
HDFC Bank Ltd.	5.51%
ICICI Bank Ltd.	4.76%
Hindustan Unilever Ltd.	3.80%
Larsen & Toubro Ltd.	3.78%
Tata Consultancy Services Ltd.	3.40%
ITC Ltd.	2.89%
Others	40.05%
Cash and Money Markets	3.21%
Portfolio Total	100.00%

Asset Mix

Sectoral Break-Up[§]

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark for this fund is NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Risk control : As a measure of risk control, the investment committee reviews on a quarterly basis, the portfolio composition and the performance vis-a-vis benchmarks of all the funds under management. The investment committee lays down the Investment Mandates and Philosophy which are reviewed periodically. All investments are made within the Parameters laid down by the Investment Mandates and Philosophy.

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