

# AVIVA INVESTOR

December, 2015

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.

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## FUND PERFORMANCE

Life unit Linked  
Bond Fund

Life unit Linked  
Secure Fund

Life unit Linked  
Protector Fund

Life unit Linked  
Balanced Fund

Life unit Linked  
Growth Fund

Life unit Linked  
Enhancer Fund

Life unit Linked  
Index Fund

Life unit Linked  
PSU Fund

Life unit Linked  
Infra Fund

Life unit Linked  
Wealth Builder Fund

Life unit Linked  
Dynamic PE Fund

Life unit Linked  
Bond Fund II

Life unit Linked  
Protector Fund II

Life unit Linked  
Balanced Fund II

Life unit Linked  
Growth Fund II

Life unit Linked  
Enhancer Fund II

Life unit Linked  
Index Fund II

Life unit Linked  
Discontinued Policy Fund

Pension unit Linked  
Secure Fund

Pension unit Linked  
Protector Fund

Pension unit Linked  
Balanced Fund

Pension unit Linked  
Growth Fund

Pension unit Linked  
Index Fund

Pension unit Linked  
Infra Fund

Pension unit Linked  
PSU Fund

Pension unit Linked  
Protector Fund II

Pension unit Linked  
Balanced Fund II

Pension unit Linked  
Growth Fund II

Pension unit Linked  
Index Fund II

### Disclaimer/Disclosure

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|                                  |                                  |   |   |   |   |   |
|----------------------------------|----------------------------------|---|---|---|---|---|
| As on December 31,2015           | Life Unit Linked Bond Fund       | Life Unit Linked Secure Fund                  | Life Unit Linked Protector Fund               | Pension Unit Linked Secure Fund               | Pension Unit Linked Protector Fund            | Pension Unit Linked Balanced Fund             |
| Portfolio Return Since Inception | 9.1%                             | 8.1%  | 7.6%  | 8.3%  | 7.7%  | 12.3%   |
| Benchmark Return Since Inception | 6.9%                             | 7.1%  | 7.9%  | 7.8%  | 7.0%  | 10.0%   |
| Benchmark                        | CRISIL Composite Bond Fund Index | CRISIL Composite Bond Fund Index and NIFTY 50 | CRISIL Composite Bond Fund Index and NIFTY 50 | CRISIL Composite Bond Fund Index and NIFTY 50 | CRISIL Composite Bond Fund Index and NIFTY 50 | CRISIL Composite Bond Fund Index and NIFTY 50 |

|                                  |   |   |                                |   |                                    |   |
|----------------------------------|---|---|--------------------------------|---|------------------------------------|---|
| As on December 31,2015           | Life Unit Linked Balanced Fund                | Life Unit Linked Growth Fund                  | Life Unit Linked Enhancer Fund | Pension Unit Linked Growth Fund               | Pension Unit Linked Index Fund     | Pension Unit Linked Infrastructure Fund |
| Portfolio Return Since Inception | 13.7%   | 14.1%   | 8.2%                           | 10.5%   | 6.5%                               | 0.1%                                    |
| Benchmark Return Since Inception | 10.8%   | 12.0%   | 5.6%                           | 10.3%   | 6.3%                               | -3.8%                                   |
| Benchmark                        | CRISIL Composite Bond Fund Index and NIFTY 50 | CRISIL Composite Bond Fund Index and NIFTY 50 | NIFTY 50                       | CRISIL Composite Bond Fund Index and NIFTY 50 | CRISIL Liquid Fund Index and NIFTY | BSE 100 Index                           |

|                                  |                                       |                           |                                      |                              |   |   |
|----------------------------------|---------------------------------------|---------------------------|--------------------------------------|------------------------------|---|---|
| As on December 31,2015           | Life Unit Linked Index Fund           | Life Unit Linked PSU Fund | Life Unit Linked Infrastructure Fund | Pension Unit Linked PSU Fund | Pension Unit Linked Protector Fund II         | Pension Unit Linked Balanced Fund II          |
| Portfolio Return Since Inception | 3.7%                                  | 0.8%                      | -0.6%                                | 1.0%                         | 8.2%  | 7.5%  |
| Benchmark Return Since Inception | 3.2%                                  | -5.8%                     | -4.6%                                | -5.8%                        | 8.2%  | 8.5%  |
| Benchmark                        | CRISIL Liquid Fund Index and NIFTY 50 | BSE PSU Index             | BSE 100 Index                        | BSE PSU Index                | CRISIL Composite Bond Fund Index and NIFTY 50 | CRISIL Composite Bond Fund Index and NIFTY 50 |

|                                  |                                  |   |   |   |                                    |
|----------------------------------|----------------------------------|---|---|---|------------------------------------|
| As on December 31,2015           | Life Unit Linked Bond Fund II    | Life Unit Linked Protector Fund II            | Life Unit Linked Balanced Fund II             | Pension Unit Linked Growth Fund II            | Pension Unit Linked Index Fund II  |
| Portfolio Return Since Inception | 8.5%                             | 7.8%  | 8.0%  | 9.0%  | 8.4%                               |
| Benchmark Return Since Inception | 8.1%                             | 8.1%  | 8.2%  | 8.4%  | 8.1%                               |
| Benchmark                        | CRISIL Composite Bond Fund Index | CRISIL Composite Bond Fund Index and NIFTY 50 | CRISIL Composite Bond Fund Index and NIFTY 50 | CRISIL Composite Bond Fund Index and NIFTY 50 | CRISIL Liquid Fund Index and NIFTY |

|                                  |   |                                   |                                       |
|----------------------------------|---|-----------------------------------|---------------------------------------|
| As on December 31,2015           | Life Unit Linked Growth Fund II               | Life Unit Linked Enhancer Fund II | Life Unit Linked Index Fund II        |
| Portfolio Return Since Inception | 7.8%  | 9.9%                              | 6.8%                                  |
| Benchmark Return Since Inception | 7.7%  | 7.2%                              | 7.2%                                  |
| Benchmark                        | CRISIL Composite Bond Fund Index and NIFTY 50 | NIFTY 50                          | CRISIL Liquid Fund Index and NIFTY 50 |

|                          |                                      |
|--------------------------|--------------------------------------|
| As on December 31,2015   | Life Unit Linked Wealth Builder Fund |
| Highest NAV locked in is | 7.3%                                 |



Dear Customer,

On behalf of the entire Aviva family, let me wish you and your families a very happy and healthy 2016. I thank you for your continued association with Aviva and assure you that we will continue to do everything we can to offer you the best possible outcomes through enhanced products and services.

In 2016, you can look forward to several new initiatives from Aviva that will provide you with insurance solutions that meet your needs, expert advice for sound financial planning, best-in-class services, digital innovations that make your life convenient, all with the end objective of securing the future of you and your family. We will also be introducing new and repackaged propositions that will be customised to the needs of you and your family.

We are also investing heavily towards creating a digital ecosystem that will offer our customers more convenience online along with the advice and support from professional advisors and employees. We at Aviva are innovating constantly to align ourselves to the evolving customer of today.

You can look out for our new brand communication 'Don't miss The Yellow Bus' aimed at sensitising young parents towards the importance of securing their child's future.

As usual I look forward to your feedback.

Regards,  
Trevor Bull  
MD & CEO, Aviva India

Indian equity markets inched down during the quarter after witnessing considerable volatility. Broadly, the chief causes for investor concern were uncertainty regarding the passage of the Goods & Services Tax Bill (GST) in the Winter session of the Parliament, worries over a slowdown in Chinese economy, and weakness in global commodity prices. Positives for the quarter included a slew of Government announcements and reforms aimed at boosting different market sectors and optimism over a better 2016 that prompted investors to go for fresh long positions.

Key benchmark indices, S&P BSE Sensex and Nifty 50, fell 0.14% and 0.03% Q-o-Q to close at 26,117.54 points and 7,946.35 points, respectively. Broader indices such as S&P BSE Mid-Cap and S&P BSE Small Cap gained 3.18% and 7.40%, respectively.

Similar to the previous quarter, Foreign Portfolio Investors (FPIs) remained net sellers of domestic stocks although the quantum was lower. According to data from the National Securities Depository, FPIs sold net domestic stocks worth Rs. 3,241.07 crore during the quarter, compared with net sales of Rs. 18,033.38 crore in the previous quarter. Domestic mutual funds remained net buyers and bought stocks worth Rs. 14,027.70 crore.

The quarter started on an upbeat note on the back of positive economic data. The impact of slowdown in Indian manufacturing activity, which hit a seven-month low in September, was outweighed by the growth in infrastructure output for the same period. Investor sentiments improved as the country's fiscal deficit narrowed during the April-August period and chances of the Goods and Services Tax rolling out from the next fiscal looked bright. However, soon gains were capped as the IMF lowered India's FY16 growth forecast to 7.30% in October from its July forecast of 7.50%. Weak trade and machinery orders data from Germany and Japan further weighed on investor sentiments. China reported its worst quarterly GDP growth since 2009. For the July-September quarter China GDP grew 6.90%, slightly better than the 6.80% expected by analysts and slightly worse than the 7.00% recorded in the prior quarter. China's official manufacturing number contracted for the third straight month in October.

Early November brought news of a private survey result that showed India's manufacturing sector touched nearly two-year low in October due to absence of fresh orders. However, data released around the same time showed encouraging core sector output data for September. Output for eight core sectors in September increased to a four-month high of 3.20% due to increase in fertilizer production and electricity generation.

Bourses took a hit as the outcome of the Assembly elections in a state did not come in line with market expectations. The downturn was restricted as investors turned their eyes on the consumer discretionary sector, factoring in the affect of the 7th Pay Commission's recommendation to substantially raise salaries of central Government employees and pensioners. The

move could boost sale of affordable homes and consumer durables, steering demand in the economy.

In the last month bourses lost momentum because of lack of any development on the Goods & Service Tax Bill. The positive impact of better than expected second quarter GDP was somewhat offset after the Reserve Bank of India (RBI) kept the repo rate steady at 6.75%. Markets dwindled after final reading of a private survey showed slowdown in growth of India's services sector in November. Weak global cues affected buying interest as ECB's stimulus package aimed to rejuvenate the euro zone economy failed to meet investor expectations. Concerns over foreign fund outflow hit the markets after the Fed chief hinted at a rate hike in mid-December.

Finally, Fed raised interest rates in December as was widely expected by market participants. At the homefront investor confidence was boosted when the Government announced a minimum import price for steel in order to stop cheap imported steel from flooding the domestic industry. The banking sector attracted a lot of investor interest as the Government introduced Insolvency and Bankruptcy Code 2015 in Parliament. Upbeat official data such as India's current account deficit narrowing to \$8.2 billion (1.60% of GDP) in the September quarter from \$10.9 billion (2.20% of GDP) in the year-ago quarter and expectations of a better 2016 led to optimistic investor sentiments.

On the BSE sectoral front, top gainers were S&P BSE Consumer Durables with 10.99% increase followed by S&P BSE Oil & Gas with 9.90% and S&P BSE Metal with 8.26%. Investors showed interest in the oil & gas sector after the Union Cabinet approved a marketing margin of Rs. 150-200 per standard cubic meter for natural gas retailers to be charged from urea and Liquefied Petroleum Gas plants. S&P BSE Power gained 6.30% following reports that the Union Cabinet might consider a proposal to recast Rs. 4.3-lakh-crore loans of nine public sector power distribution companies to bring down their liabilities. Delhi High Court's ruling against the Comptroller and Auditor General of India's audit of distribution companies also went in favour of the sector. Among the sectoral indices, major laggards were S&P BSE Capital Goods that lost 6.51% followed by S&P BSE Healthcare with a fall of 4.92% and S&P BSE IT that lost 4.46%.

## Outlook

Investors will track the trend in global markets, investment activities by Foreign Portfolio Investors, the movement of the rupee against the dollar, and international crude prices. Investors will also be awaiting the passage of the crucial Goods & Service Tax Bill in the Parliament. On the global front, investors will be looking for indication about the timing of the next rate hike by the U.S. Fed. Besides, the manufacturing and services PMI data from various nations will also remain in focus.

Global headwinds dictated the course of Debt market during the quarter. Gradual weakening of Chinese economy impacted the sentiments in the global markets. Emerging markets bore the brunt as outflows created pressures on the respective domestic currencies. US for the first time in a decade raised the Benchmark rates making the new range 0.25% to 0.50%. The FOMC felt that the hike was 'modest' and that going forward the process to tightening could well be 'gradual'. The fed Governor stated that future rate action would depend on Growth and inflation figures

RBI's monetary policy was mostly along expected line and saw rates being kept unchanged. RBI appeared confident of having CPI within acceptable levels. RBI while flagging off inflation and other global risks at the December policy, has kept the door open for a potential easing. Overall, RBI's policy stance is broadly neutral in outlook with dovish undertones.

Core inflation inched up by 20 bps to 4.7%, pushed higher by services inflation. Food inflation moved higher to 6.1% in November from 5.3% in October. Base effect which was aiding softness in the CPI readings for the past few months is now completely off. As a result, CPI readings for the remainder of FY 2016 are likely to have an upward bias.

Liquidity demand which started building up in November coinciding with the start of the festive season continued well into December. RBI's proactive liquidity management measures such as injection of additional liquidity into the system through term repos helped to neutralize short term spike in the rates. As a result, overnight rates remained relatively stable and reigned only marginally higher than repo rates.

Fiscal deficit continues to remain better than previous year with April-November 2015 deficit at 87 per cent of budgeted estimate against 99 per cent last year. Though market is concerned over the impact of Pay commission and OROP on the medium term fiscal stance.

The external indicators such as trade balance, forex reserves and CAD have all been consolidating in the last few months. While headline export numbers have been falling for more than 15 months, this has to be seen in the context of weak external demand and falling commodity prices.

The yield on the 10-year benchmark bond rose 22 bps during the quarter to close at 7.76%, against previous month's close of 7.54%, after moving in the range of 7.51% to 7.82%. Weakness in bond prices emanated from global uncertainty especially on devaluation of Yuan by Chinese Central Bank. Exodus of FPI money from emerging markets impacted the Bond Yields

domestically. Lack of positive triggers and perceived pressure on Fiscal deficit kept the Bond yields under pressure during the quarter.

#### Outlook:

Annual Budget will be a key trigger for markets which will be keenly watched on account of government's Fiscal consolidation and overall borrowing. Consolidation and improved global economic scenario will help deciding the shape of all asset class. In the near term we expect Bond yields to be volatile though in a range of 10-20bps.

# Life Unit Linked BOND FUND

ULIF01306/02/2008LIFEDEBTFU122

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

## Asset Allocation Pattern

- Cash and Money Market Instruments 0%-40%
- Government and other Debt Securities 60%-100%

## Asset Mix



## Portfolio Return

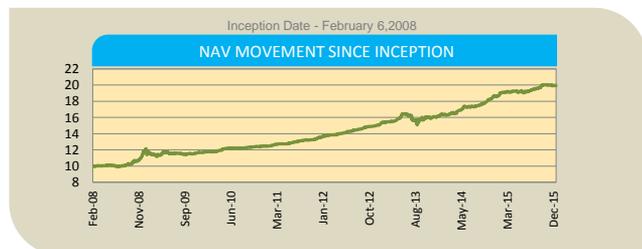
As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 9.1%            | 9.8%         | 10.2%        | 9.6%         | 11.1%        | 6.8%            |
| Benchmark**      | 6.9%            | 8.5%         | 9.0%         | 8.8%         | 11.4%        | 8.6%            |

*Note: Past returns are not indicative of future performance.*

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

## NAV Movement



Portfolio as on December 31, 2015

| Security                                     | Net Asset %  | Rating    |
|--|--------------|-----------|
| <b>GOVERNMENT SECURITIES</b>                 |              |           |
| 9.23% GOI 2043                               | 17.14        | Sovereign |
| 7.73% GOI 2034                               | 6.27         | Sovereign |
| 8.85% Tamil Nadu State Development Ltd. 2022 | 4.96         | Sovereign |
| 8.32% GOI 2032                               | 4.92         | Sovereign |
| 8.24% GOI 2033                               | 4.07         | Sovereign |
| 7.72% GOI 2025                               | 4.01         | Sovereign |
| 9.20% GOI 2030                               | 1.76         | Sovereign |
| 8.15% GOI 2026                               | 1.02         | Sovereign |
| <b>Total</b>                                 | <b>44.15</b> |           |

| <b>CORPORATE BONDS</b>               |              |     |
|--------------------------------------|--------------|-----|
| Tata Sons Ltd.                       | 8.75         | AAA |
| Power Finance Corporation Ltd.       | 8.40         | AAA |
| LIC Housing Finance Ltd.             | 6.75         | AAA |
| Rural Electrification Corporation    | 6.58         | AAA |
| Mahindra & Mahindra Ltd.             | 5.47         | AAA |
| Power Grid Corporation of India Ltd. | 4.13         | AAA |
| Yes Bank Ltd.                        | 3.40         | AA+ |
| Bajaj Auto Ltd.                      | 3.26         | AA+ |
| HDFC Ltd.                            | 2.49         | AAA |
| <b>Total</b>                         | <b>49.23</b> |     |

|                                |              |
|--------------------------------|--------------|
| <b>CASH AND MONEY MARKETS*</b> | <b>6.62%</b> |
|--------------------------------|--------------|

|                        |                |
|------------------------|----------------|
| <b>PORTFOLIO TOTAL</b> | <b>100.00%</b> |
|------------------------|----------------|

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Life Unit Linked SECURE FUND

ULIF00627/01/2004LIFESECURE122

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

## Asset Allocation Pattern

- Cash and Money Market Instruments 0%-40%
- Equity 0%-20%
- Government and other Debt Securities 60%-100%

## Asset Mix



## Portfolio Return

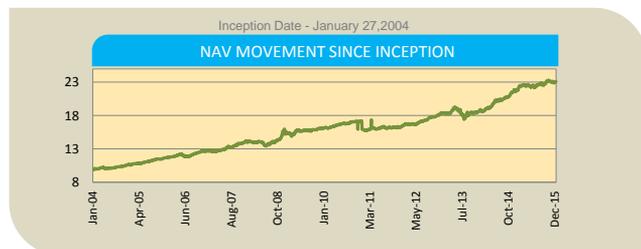
As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 8.1%            | 8.0%         | 9.3%         | 8.4%         | 11.4%        | 5.4%            |
| Benchmark**      | 7.1%            | 8.7%         | 10.0%        | 9.2%         | 11.7%        | 6.8%            |

**Note:** Past returns are not indicative of future performance.

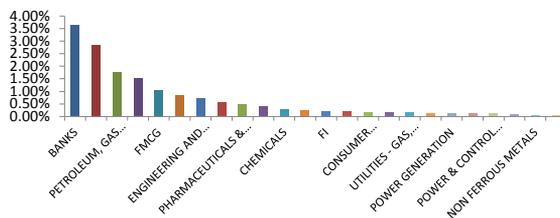
\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>15.87%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| Infosys Ltd.                   | 1.55         |
| HDFC Bank Ltd.                 | 1.55         |
| Reliance Industries Ltd.       | 0.97         |
| ITC Ltd.                       | 0.88         |
| HDFC Ltd.                      | 0.84         |
| Tata Consultancy Services Ltd. | 0.78         |
| ICICI Bank Ltd.                | 0.69         |
| Larsen & Toubro Ltd.           | 0.65         |
| Axis Bank Ltd.                 | 0.63         |
| Shasun Pharmaceuticals Ltd.    | 0.62         |
| Others                         | 6.71         |
| <b>Total</b>                   | <b>15.87</b> |

[View Detailed Portfolio >>](#)

### GOVERNMENT SECURITIES

|                |              |           |
|----------------|--------------|-----------|
| 9.20% GOI 2030 | 8.14         | Sovereign |
| 8.83% GOI 2041 | 7.32         | Sovereign |
| 8.97% GOI 2030 | 6.90         | Sovereign |
| 8.30% GOI 2040 | 2.46         | Sovereign |
| 7.88% GOI 2030 | 2.29         | Sovereign |
| 8.24% GOI 2033 | 2.23         | Sovereign |
| 9.23% GOI 2043 | 2.08         | Sovereign |
| 8.15% GOI 2026 | 1.08         | Sovereign |
| 8.28% GOI 2032 | 0.74         | Sovereign |
| 7.73% GOI 2034 | 0.63         | Sovereign |
| 7.83% GOI 2018 | 0.30         | Sovereign |
| 8.32% GOI 2032 | 0.19         | Sovereign |
| <b>Total</b>   | <b>34.36</b> |           |

### CORPORATE BONDS

|   |              |     |
|---|--------------|-----|
| Mahindra & Mahindra Ltd.                        | 9.17         | AAA |
| Reliance Gas Transportation Infrastructure Ltd. | 7.57         | AAA |
| Power Finance Corporation Ltd.                  | 5.83         | AAA |
| LIC Housing Finance Ltd.                        | 5.61         | AAA |
| Yes Bank Ltd.                                   | 4.84         | AA+ |
| HDFC Ltd.                                       | 3.38         | AAA |
| Food Corporation of India                       | 2.32         | AAA |
| Bajaj Auto Ltd.                                 | 1.11         | AA+ |
| Tata Sons Ltd.                                  | 1.01         | AAA |
| Gail (India) Ltd.                               | 0.93         | AAA |
| MRF Ltd.  | 0.73         | AA+ |
| Rural Electrification Corporation               | 0.65         | AAA |
| Power Grid Corporation of India Ltd.            | 0.56         | AAA |
| NTPC Ltd.                                       | 0.01         | AAA |
| <b>Total</b>                                    | <b>43.72</b> |     |

|                                |              |
|--------------------------------|--------------|
| <b>CASH AND MONEY MARKETS*</b> | <b>6.05%</b> |
|--------------------------------|--------------|

|                        |                |
|------------------------|----------------|
| <b>PORTFOLIO TOTAL</b> | <b>100.00%</b> |
|------------------------|----------------|

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Life Unit Linked PROTECTOR FUND

ULIF00911/07/2006LIFPROTECT122

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

## Asset Allocation Pattern

- Cash and Money Market Instruments 0%-40%
- Equity 0%-20%
- Government and other Debt Securities 60%-100%

## Asset Mix



## Portfolio Return

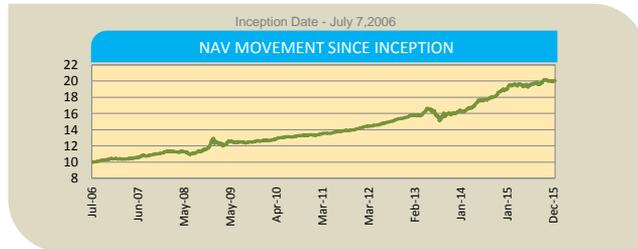
As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 7.6%            | 8.4%         | 9.2%         | 8.8%         | 11.3%        | 5.4%            |
| Benchmark**      | 7.9%            | 8.5%         | 9.7%         | 9.3%         | 11.7%        | 6.8%            |

**Note:** Past returns are not indicative of future performance.

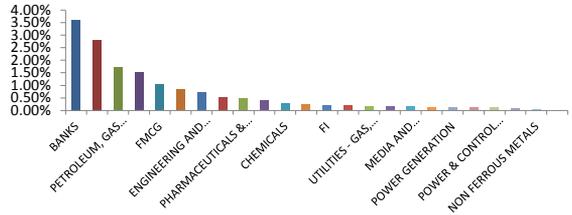
\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>15.72%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| Infosys Ltd.                   | 1.54         |
| HDFC Bank Ltd.                 | 1.54         |
| Reliance Industries Ltd.       | 0.96         |
| ITC Ltd.                       | 0.87         |
| HDFC Ltd.                      | 0.83         |
| Tata Consultancy Services Ltd. | 0.78         |
| ICICI Bank Ltd.                | 0.69         |
| Larsen & Toubro Ltd.           | 0.65         |
| Shasun Pharmaceuticals Ltd.    | 0.62         |
| Axis Bank Ltd.                 | 0.62         |
| Others                         | 6.62         |
| <b>Total</b>                   | <b>15.72</b> |

[View Detailed Portfolio >>](#)

### GOVERNMENT SECURITIES

|                |              |           |
|----------------|--------------|-----------|
| 9.23% GOI 2043 | 7.89         | Sovereign |
| 8.97% GOI 2030 | 6.57         | Sovereign |
| 8.40% GOI 2024 | 5.39         | Sovereign |
| 9.20% GOI 2030 | 5.27         | Sovereign |
| 7.72% GOI 2025 | 3.51         | Sovereign |
| 8.15% GOI 2026 | 3.35         | Sovereign |
| 7.88% GOI 2030 | 2.70         | Sovereign |
| 8.24% GOI 2033 | 1.53         | Sovereign |
| 8.32% GOI 2032 | 1.49         | Sovereign |
| 8.28% GOI 2027 | 1.03         | Sovereign |
| 8.30% GOI 2040 | 0.82         | Sovereign |
| 7.59% GOI 2016 | 0.02         | Sovereign |
| <b>Total</b>   | <b>39.57</b> |           |

### CORPORATE BONDS

|   |              |     |
|---|--------------|-----|
| Mahindra & Mahindra Ltd.                        | 7.28         | AAA |
| Reliance Gas Transportation Infrastructure Ltd. | 6.52         | AAA |
| Tata Sons Ltd.                                  | 4.80         | AAA |
| Yes Bank Ltd.                                   | 4.24         | AA+ |
| Power Grid Corporation of India Ltd.            | 4.05         | AAA |
| Power Finance Corporation Ltd.                  | 3.12         | AAA |
| Food Corporation of India                       | 2.16         | AAA |
| HDFC Ltd.                                       | 2.06         | AAA |
| LIC Housing Finance Ltd.                        | 2.05         | AAA |
| Rural Electrification Corporation               | 1.05         | AAA |
| MRF Ltd.  | 1.01         | AA+ |
| Indian Railway Finance Corporation Ltd.         | 0.43         | AAA |
| NTPC Ltd.                                       | 0.01         | AAA |
| <b>Total</b>                                    | <b>38.78</b> |     |

|                                |              |
|--------------------------------|--------------|
| <b>CASH AND MONEY MARKETS*</b> | <b>5.93%</b> |
|--------------------------------|--------------|

|                        |                |
|------------------------|----------------|
| <b>PORTFOLIO TOTAL</b> | <b>100.00%</b> |
|------------------------|----------------|

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Life Unit Linked BALANCED FUND

ULIF00106/06/2002LIFBALANCE122

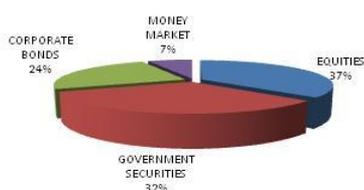
The fund is designed to provide long-term cumulative capital growth while controlling risk, by availing opportunities in debt and equity markets.

The risk profile for this fund is Medium

## Asset Allocation Pattern

- Cash and Money Market Instruments 0%-40%
- Equity 0%-45%
- Government and other Debt Securities 50%-90%

## Asset Mix



## Portfolio Return

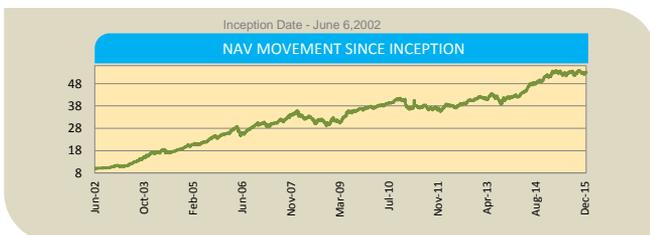
As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 13.7%           | 6.9%         | 10.4%        | 8.6%         | 11.8%        | 2.8%            |
| Benchmark**      | 10.8%           | 7.9%         | 11.2%        | 9.7%         | 12.0%        | 4.3%            |

Note: Past returns are not indicative of future performance.

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

## NAV Movement



### CORPORATE BONDS

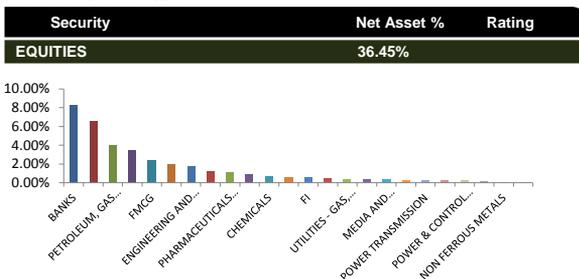
|   |              |     |
|---|--------------|-----|
| Export-Import Bank of India Ltd.        | 0.56         | AAA |
| NTPC Ltd.                               | 0.05         | AAA |
| Indian Railway Finance Corporation Ltd. | 0.04         | AAA |
| <b>Total</b>                            | <b>27.31</b> |     |

**CASH AND MONEY MARKETS\*** 6.86%

**PORTFOLIO TOTAL** 100.00%

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

Portfolio as on December 31, 2015



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| Infosys Ltd.                   | 3.55         |
| HDFC Bank Ltd.                 | 3.54         |
| Reliance Industries Ltd.       | 2.20         |
| ITC Ltd.                       | 2.02         |
| HDFC Ltd.                      | 1.92         |
| Tata Consultancy Services Ltd. | 1.79         |
| ICICI Bank Ltd.                | 1.58         |
| Larsen & Toubro Ltd.           | 1.53         |
| Shasun Pharmaceuticals Ltd.    | 1.45         |
| Axis Bank Ltd.                 | 1.43         |
| Others                         | 15.44        |
| <b>Total</b>                   | <b>36.45</b> |

[View Detailed Portfolio >>](#)

### GOVERNMENT SECURITIES

|                |              |           |
|----------------|--------------|-----------|
| 8.97% GOI 2030 | 11.13        | Sovereign |
| 8.83% GOI 2041 | 6.28         | Sovereign |
| 7.88% GOI 2030 | 3.24         | Sovereign |
| 8.33% GOI 2026 | 2.68         | Sovereign |
| 9.23% GOI 2043 | 2.68         | Sovereign |
| 8.24% GOI 2033 | 2.61         | Sovereign |
| 9.20% GOI 2030 | 1.20         | Sovereign |
| 8.24% GOI 2027 | 0.78         | Sovereign |
| 8.28% GOI 2032 | 0.58         | Sovereign |
| 7.73% GOI 2034 | 0.52         | Sovereign |
| 8.24% GOI 2018 | 0.16         | Sovereign |
| 8.19% GOI 2020 | 0.14         | Sovereign |
| 8.28% GOI 2027 | 0.12         | Sovereign |
| 8.15% GOI 2026 | 0.09         | Sovereign |
| 7.83% GOI 2018 | 0.07         | Sovereign |
| 6.35% GOI 2020 | 0.06         | Sovereign |
| 8.35% GOI 2022 | 0.06         | Sovereign |
| 8.32% GOI 2032 | 0.04         | Sovereign |
| 8.15% GOI 2022 | 0.01         | Sovereign |
| <b>Total</b>   | <b>32.45</b> |           |

### CORPORATE BONDS

|   |      |     |
|---|------|-----|
| LIC Housing Finance Ltd.                        | 4.43 | AAA |
| Tata Sons Ltd.                                  | 3.23 | AAA |
| Reliance Gas Transportation Infrastructure Ltd. | 2.77 | AAA |
| HDFC Ltd.                                       | 2.39 | AAA |
| Power Grid Corporation of India Ltd.            | 2.07 | AAA |
| Tata Motors Ltd.                                | 2.02 | AA  |
| Bajaj Auto Ltd.                                 | 1.46 | AA+ |
| Power Finance Corporation Ltd.                  | 1.35 | AAA |
| Mahindra & Mahindra Ltd.                        | 1.07 | AAA |
| Yes Bank Ltd.                                   | 1.02 | AA+ |
| MRF Ltd.  | 0.96 | AA+ |
| National Capital Regional Planning Board        | 0.93 | AAA |

# Life Unit Linked GROWTH FUND

ULIF00527/01/2004LIFEGROWTH122

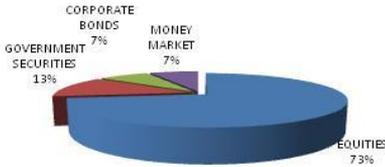
The fund is designed to provide long-term cumulative capital growth while managing the risk of a relatively high exposure to equity markets. The policy holder gets the full benefit of a rise in the market.

The risk profile for this fund is High

## Asset Allocation Pattern

- Cash and Money Market Instruments 0%-40%
- Equity 30%-85%
- Government and other Debt Securities 0%-50%

## Asset Mix



## Portfolio Return

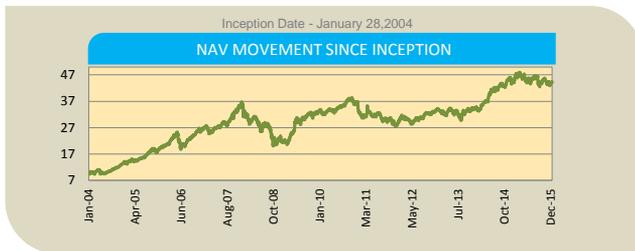
As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years | Last 1 year     |
| Portfolio return | 14.1%           | 5.7%         | 12.7%        | 10.1%        | 13.2%        | -1.2%           |
| Benchmark**      | 12.0%           | 6.4%         | 13.3%        | 10.2%        | 12.3%        | -0.8%           |

**Note:** Past returns are not indicative of future performance.

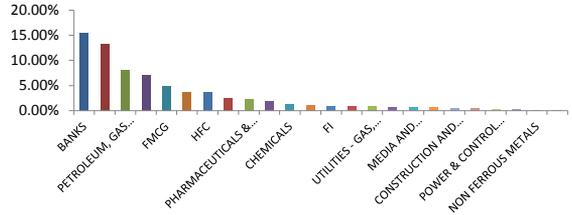
\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>72.67%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| Infosys Ltd.                   | 7.26         |
| HDFC Bank Ltd.                 | 6.90         |
| Reliance Industries Ltd.       | 4.57         |
| ITC Ltd.                       | 4.04         |
| HDFC Ltd.                      | 3.66         |
| Tata Consultancy Services Ltd. | 3.64         |
| Larsen & Toubro Ltd.           | 3.29         |
| ICICI Bank Ltd.                | 2.97         |
| Shasun Pharmaceuticals Ltd.    | 2.86         |
| Axis Bank Ltd.                 | 2.85         |
| Others                         | 30.63        |
| <b>Total</b>                   | <b>72.67</b> |

[View Detailed Portfolio >>](#)

### GOVERNMENT SECURITIES

|  |              |           |
|--|--------------|-----------|
| 8.30% GOI 2042                               | 2.52         | Sovereign |
| 8.83% GOI 2041                               | 1.68         | Sovereign |
| 8.97% GOI 2030                               | 1.63         | Sovereign |
| 7.88% GOI 2030                               | 1.39         | Sovereign |
| 9.20% GOI 2030                               | 1.05         | Sovereign |
| 9.23% GOI 2043                               | 0.84         | Sovereign |
| 8.24% GOI 2033                               | 0.81         | Sovereign |
| 8.32% GOI 2032                               | 0.75         | Sovereign |
| 8.33% GOI 2026                               | 0.56         | Sovereign |
| 8.28% GOI 2032                               | 0.40         | Sovereign |
| 8.15% GOI 2022                               | 0.37         | Sovereign |
| 7.73% GOI 2034                               | 0.24         | Sovereign |
| 8.83% GOI 2023                               | 0.22         | Sovereign |
| 7.59% GOI 2029                               | 0.14         | Sovereign |
| 7.16% GOI 2023                               | 0.10         | Sovereign |
| 7.72% GOI 2025                               | 0.08         | Sovereign |
| 8.12% GOI 2020                               | 0.07         | Sovereign |
| 8.28% GOI 2027                               | 0.05         | Sovereign |
| 8.16% Tamil Nadu State Development Ltd. 2020 | 0.01         | Sovereign |
| <b>Total</b>                                 | <b>12.91</b> |           |

### CORPORATE BONDS

|   |             |     |
|---|-------------|-----|
| Tata Sons Ltd.                                  | 2.01        | AAA |
| Tata Motors Ltd.                                | 1.88        | AA  |
| Reliance Gas Transportation Infrastructure Ltd. | 1.25        | AAA |
| Bajaj Auto Ltd.                                 | 0.75        | AA+ |
| HDFC Ltd.                                       | 0.37        | AAA |
| NTPC Ltd.                                       | 0.27        | AAA |
| Mahindra & Mahindra Ltd.                        | 0.24        | AAA |
| Power Finance Corporation Ltd.                  | 0.19        | AAA |
| Indian Railway Finance Corporation Ltd.         | 0.17        | AAA |
| Food Corporation of India                       | 0.10        | AAA |
| LIC Housing Finance Ltd.                        | 0.08        | AAA |
| Neyveli Lignite Corporation Ltd.                | 0.04        | AAA |
| <b>Total</b>                                    | <b>7.35</b> |     |

**CASH AND MONEY MARKETS\*** 7.07%

**PORTFOLIO TOTAL** 100.00%

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Life Unit Linked ENHANCER FUND

ULIF01230/01/2008LIENHANCER122

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

## Asset Allocation Pattern

- Debt and Money Market Instruments 0%-40%
- Equity 60%-100%

## Asset Mix



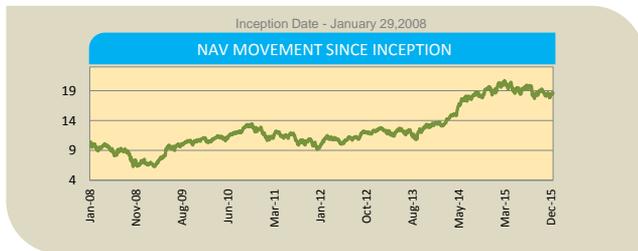
## Portfolio Return

As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 8.2%            | 7.7%         | 18.9%        | 14.5%        | 16.8%        | -2.1%           |
| Benchmark**      | 5.6%            | 5.3%         | 14.5%        | 10.4%        | 12.3%        | -4.1%           |

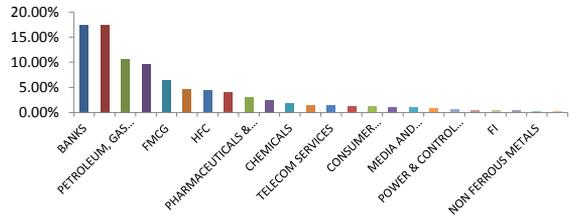
**Note:** Past returns are not indicative of future performance.  
**\*\*Benchmark for this fund is NIFTY 50 INDEX**

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>92.30%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| Infosys Ltd.                   | 9.20         |
| HDFC Bank Ltd.                 | 5.95         |
| Reliance Industries Ltd.       | 5.91         |
| ITC Ltd.                       | 5.33         |
| Tata Consultancy Services Ltd. | 5.01         |
| HDFC Ltd.                      | 4.34         |
| Larsen & Toubro Ltd.           | 3.84         |
| ICICI Bank Ltd.                | 3.81         |
| Shasun Pharmaceuticals Ltd.    | 3.79         |
| Axis Bank Ltd.                 | 3.72         |
| Others                         | 41.40        |
| <b>Total</b>                   | <b>92.30</b> |

[View Detailed Portfolio >>](#)

|                                |              |
|--------------------------------|--------------|
| <b>CASH AND MONEY MARKETS*</b> | <b>7.70%</b> |
|--------------------------------|--------------|

|                        |                |
|------------------------|----------------|
| <b>PORTFOLIO TOTAL</b> | <b>100.00%</b> |
|------------------------|----------------|

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Life Unit Linked INDEX FUND

ULIF01002/01/2008LIFEINDEXF122

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

## Asset Allocation Pattern

- Debt Securities Incl. Money Market Instruments 0%-20%
- Equity 80%-100%

## Asset Mix



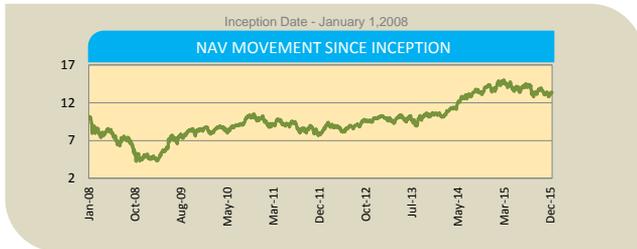
## Portfolio Return

As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 3.7%            | 5.5%         | 14.6%        | 10.3%        | 12.3%        | -3.1%           |
| Benchmark**      | 3.2%            | 5.3%         | 14.5%        | 10.4%        | 12.3%        | -4.1%           |

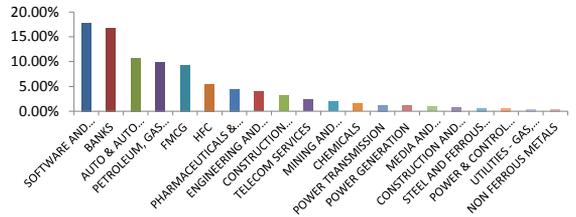
**Note:** Past returns are not indicative of future performance.  
**\*\*Benchmark for this fund is NIFTY 50 INDEX**

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>93.98%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| Infosys Ltd.                   | 8.51         |
| ITC Ltd.                       | 7.02         |
| Reliance Industries Ltd.       | 6.45         |
| HDFC Bank Ltd.                 | 5.94         |
| HDFC Ltd.                      | 5.53         |
| Tata Consultancy Services Ltd. | 4.80         |
| ICICI Bank Ltd.                | 4.21         |
| Larsen & Toubro Ltd.           | 4.00         |
| Shasun Pharmaceuticals Ltd.    | 3.43         |
| Tata Motors Ltd.               | 2.88         |
| Others                         | 41.21        |
| <b>Total</b>                   | <b>93.98</b> |

[View Detailed Portfolio >>](#)

|                                |              |
|--------------------------------|--------------|
| <b>CASH AND MONEY MARKETS*</b> | <b>6.02%</b> |
|--------------------------------|--------------|

|                        |                |
|------------------------|----------------|
| <b>PORTFOLIO TOTAL</b> | <b>100.00%</b> |
|------------------------|----------------|

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Life Unit Linked PSU FUND

ULIF02208/01/2010LIFEPSUFND122

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

The risk profile for this fund is High

## Asset Allocation Pattern

- Money Market & Other Cash Instruments 0%-40%
- Equity 60%-100%
- Debt 0%-40%

## Asset Mix



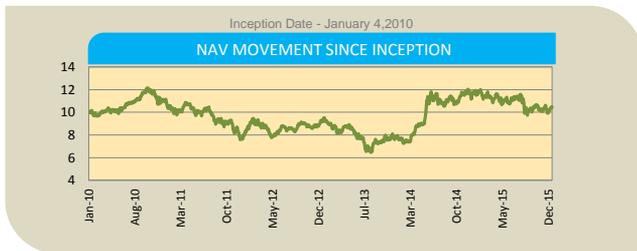
## Portfolio Return

As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 0.8%            | -1.2%        | 8.0%         | 5.1%         | 14.8%        | -11.5%          |
| Benchmark**      | -5.8%           | -6.3%        | 1.7%         | -2.4%        | 7.4%         | -17.2%          |

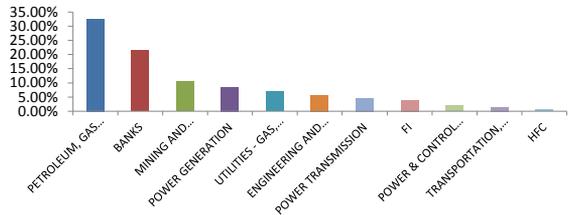
**Note:** Past returns are not indicative of future performance.  
**\*\*Benchmark for this fund is BSE PSU Index**

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>98.66%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                      |              |
|--------------------------------------|--------------|
| Coal India Ltd.                      | 9.35         |
| State Bank of India                  | 8.83         |
| Oil and Natural Gas Corporation Ltd. | 8.75         |
| NTPC Ltd.                            | 8.60         |
| Indraprastha Gas Ltd.                | 6.96         |
| Bank of Baroda                       | 6.42         |
| Engineers India Ltd.                 | 5.77         |
| Indian Oil Corporation Ltd.          | 5.35         |
| Hindustan Petroleum Corporation Ltd. | 5.12         |
| Gail (India) Ltd.                    | 4.87         |
| Others                               | 28.64        |
| <b>Total</b>                         | <b>98.66</b> |

[View Detailed Portfolio >>](#)

**CASH AND MONEY MARKETS\*** 1.34%

**PORTFOLIO TOTAL** 100.00%

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Life Unit Linked INFRASTRUCTURE FUND

ULIF01908/01/2010LIFEINFRAF122

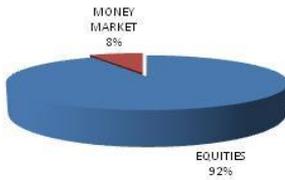
To generate steady returns through investment in infrastructure and related equities.

The risk profile for this fund is High

## Asset Allocation Pattern

- Money Market & Other Cash Instruments 0%-40%
- Equity 60%-100%
- Debt 0%-40%

## Asset Mix



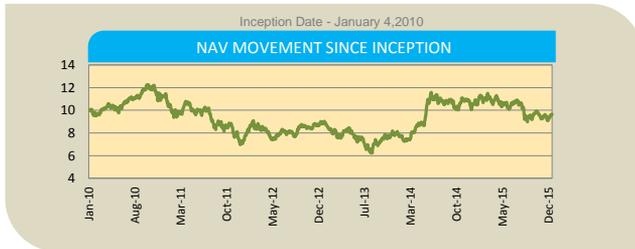
## Portfolio Return

As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | -0.6%           | -3.2%        | 8.0%         | 3.2%         | 9.4%         | -9.7%           |
| Benchmark**      | -4.6%           | -4.3%        | 6.8%         | 2.3%         | 5.7%         | -8.9%           |

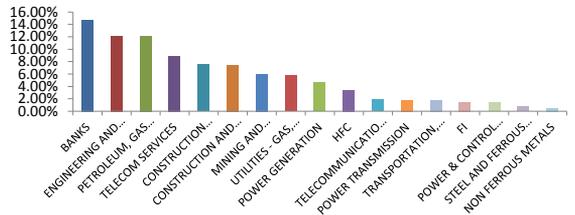
**Note:** Past returns are not indicative of future performance.  
\*\*Benchmark for this fund is Nifty Infrastructure

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>92.14%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                           |              |
|---------------------------|--------------|
| Larsen & Toubro Ltd.      | 8.09         |
| Bharti Airtel Ltd.        | 7.91         |
| Kotak Mahindra Prime Ltd. | 4.63         |
| NTPC Ltd.                 | 4.62         |
| Coal India Ltd.           | 4.54         |
| Axis Bank Ltd.            | 4.37         |
| Reliance Industries Ltd.  | 4.23         |
| Tata Power Co. Ltd.       | 4.20         |
| Engineers India Ltd.      | 4.11         |
| Ambuja Cements Ltd.       | 4.02         |
| Others                    | 41.42        |
| <b>Total</b>              | <b>92.14</b> |

[View Detailed Portfolio >>](#)

|                                |              |
|--------------------------------|--------------|
| <b>CASH AND MONEY MARKETS*</b> | <b>7.86%</b> |
|--------------------------------|--------------|

|                        |                |
|------------------------|----------------|
| <b>PORTFOLIO TOTAL</b> | <b>100.00%</b> |
|------------------------|----------------|

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Life Unit Linked WEALTHBUILDER FUND

ULIF03020/07/2010LIFEWEALTH122

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

## Asset Allocation Pattern

- Debt and Money Market Instruments 0%-100%
- Equity 0%-100%

## Asset Mix



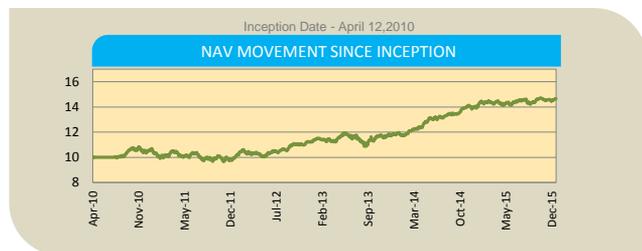
## Portfolio Return

As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years | Last 1 year     |
| Portfolio return | 7.3%            | 6.6%         | 8.9%         | 9.1%         | 9.0%         | 4.7%            |

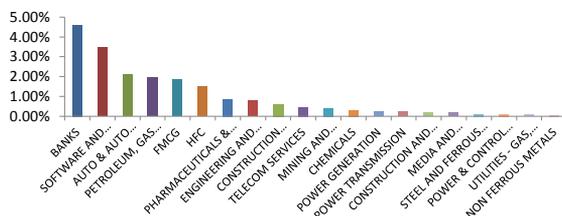
Note: Past returns are not indicative of future performance.

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>20.18%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |      |
|--------------------------------|------|
| Infosys Ltd.                   | 1.66 |
| HDFC Bank Ltd.                 | 1.61 |
| HDFC Ltd.                      | 1.50 |
| ITC Ltd.                       | 1.39 |
| Reliance Industries Ltd.       | 1.26 |
| ICICI Bank Ltd.                | 1.15 |
| Tata Consultancy Services Ltd. | 0.94 |
| Larsen & Toubro Ltd.           | 0.79 |
| Shasun Pharmaceuticals Ltd.    | 0.67 |
| Axis Bank Ltd.                 | 0.57 |
| Others                         | 8.64 |

**Total 20.18**

[View Detailed Portfolio >>](#)

### GOVERNMENT SECURITIES

|  |              |           |
|--|--------------|-----------|
| 8.18% Andhra Pradesh SDL 2020                | 15.56        | Sovereign |
| 8.12% GOI 2020                               | 7.04         | Sovereign |
| 8.19% GOI 2020                               | 2.74         | Sovereign |
| 8.16% Tamil Nadu State Development Ltd. 2020 | 1.69         | Sovereign |
| <b>Total</b>                                 | <b>27.03</b> |           |

### CORPORATE BONDS

|   |              |     |
|---|--------------|-----|
| Power Grid Corporation of India Ltd.    | 8.80         | AAA |
| Power Finance Corporation Ltd.          | 8.69         | AAA |
| Indian Railway Finance Corporation Ltd. | 8.44         | AAA |
| NTPC Ltd.                               | 5.52         | AAA |
| Rural Electrification Corporation       | 3.89         | AAA |
| LIC Housing Finance Ltd.                | 2.34         | AAA |
| <b>Total</b>                            | <b>37.68</b> |     |

**CASH AND MONEY MARKETS\* 15.11%**

**PORTFOLIO TOTAL 100.00%**

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Life Unit Linked DYNAMIC P/E FUND

ULIF03201/08/2011LIFDYNAMIC122

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

## Asset Allocation Pattern

- Debt and Money Market Instruments 0%-100%
- Equity 0%-100%

## Asset Mix



## Portfolio Return

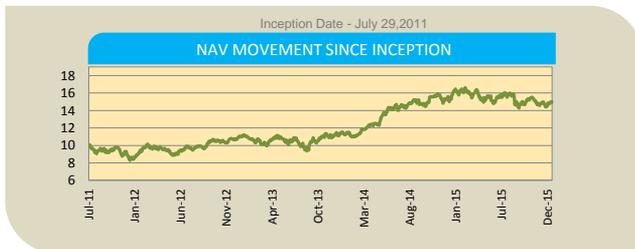
As on December 31, 2015

|                  | CAGR Return     |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 4 years | Last 3 years | Last 2 years | Last 1 year     |
| Portfolio return | 9.6%            | 15.6%        | 11.5%        | 14.3%        | -2.3%           |
| Benchmark        | 8.8%            | 14.0%        | 10.4%        | 12.0%        | -2.8%           |

**Note:** Past returns are not indicative of future performance.

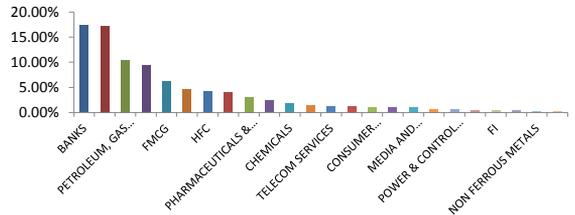
\*\*Benchmark return has been computed by applying benchmark weightages on NIFTY 50 INDEX and LIQUID INDEX

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>91.09%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| Infosys Ltd.                   | 9.13         |
| HDFC Bank Ltd.                 | 5.90         |
| Reliance Industries Ltd.       | 5.82         |
| ITC Ltd.                       | 5.29         |
| Tata Consultancy Services Ltd. | 4.94         |
| HDFC Ltd.                      | 4.30         |
| Larsen & Toubro Ltd.           | 3.81         |
| ICICI Bank Ltd.                | 3.81         |
| Shasun Pharmaceuticals Ltd.    | 3.76         |
| Axis Bank Ltd.                 | 3.69         |
| Others                         | 40.64        |
| <b>Total</b>                   | <b>91.09</b> |

[View Detailed Portfolio >>](#)

|                                |              |
|--------------------------------|--------------|
| <b>CASH AND MONEY MARKETS*</b> | <b>8.91%</b> |
|--------------------------------|--------------|

|                        |                |
|------------------------|----------------|
| <b>PORTFOLIO TOTAL</b> | <b>100.00%</b> |
|------------------------|----------------|

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Life Unit Linked BOND FUND-II

ULIF01608/01/2010LIFDEBT-II122

To generate a steady income through investment in high quality fixed income securities.

The risk profile for this fund is Low

## Asset Allocation Pattern

- Debt 60%-100%
- Money Market & other cash instruments 0%-40%

## Asset Mix



## Portfolio Return

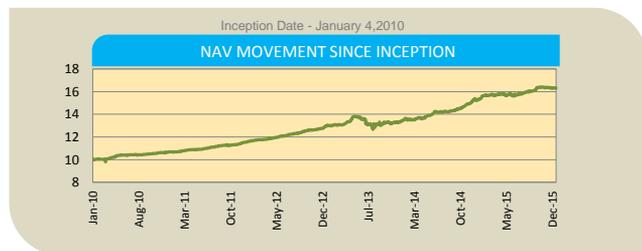
As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 8.5%            | 8.9%         | 9.1%         | 8.4%         | 10.3%        | 6.3%            |
| Benchmark**      | 8.1%            | 8.5%         | 9.0%         | 8.8%         | 11.4%        | 8.6%            |

Note: Past returns are not indicative of future performance.

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

## NAV Movement



Portfolio as on December 31, 2015

| Security                                     | Net Asset %  | Rating    |
|--|--------------|-----------|
| <b>GOVERNMENT SECURITIES</b>                 |              |           |
| 9.20% GOI 2030                               | 14.51        | Sovereign |
| 7.88% GOI 2030                               | 10.17        | Sovereign |
| 8.24% GOI 2033                               | 5.82         | Sovereign |
| 9.23% GOI 2043                               | 4.71         | Sovereign |
| 8.30% GOI 2040                               | 4.03         | Sovereign |
| 7.73% GOI 2034                               | 2.45         | Sovereign |
| 8.60% GOI 2028                               | 1.95         | Sovereign |
| 7.72% GOI 2025                               | 1.79         | Sovereign |
| 7.59% GOI 2029                               | 1.41         | Sovereign |
| 8.97% GOI 2030                               | 0.65         | Sovereign |
| 8.32% GOI 2032                               | 0.64         | Sovereign |
| 8.85% Tamil Nadu State Development Ltd. 2022 | 0.52         | Sovereign |
| <b>Total</b>                                 | <b>48.65</b> |           |

| <b>CORPORATE BONDS</b>                          |              |     |
|---|--------------|-----|
| Mahindra & Mahindra Ltd.                        | 8.62         | AAA |
| HDFC Ltd.                                       | 7.92         | AAA |
| Reliance Gas Transportation Infrastructure Ltd. | 7.92         | AAA |
| Tata Sons Ltd.                                  | 7.86         | AAA |
| LIC Housing Finance Ltd.                        | 4.20         | AAA |
| Power Grid Corporation of India Ltd.            | 2.48         | AAA |
| National Capital Regional Planning Board        | 2.17         | AAA |
| Power Finance Corporation Ltd.                  | 2.09         | AAA |
| Bajaj Auto Ltd.                                 | 2.04         | AA+ |
| Indian Railway Finance Corporation Ltd.         | 0.23         | AAA |
| ICICI Bank Ltd.                                 | 0.11         | AAA |
| <b>Total</b>                                    | <b>45.64</b> |     |

**CASH AND MONEY MARKETS\*** 5.71%

**PORTFOLIO TOTAL** 100.00%

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Life Unit Linked PROTECTOR FUND-II

ULIF02108/01/2010LIPROTE-II122

To generate steady returns with a minimum exposure to equities.

The risk profile for this fund is Low

## Asset Allocation Pattern

- Money Market & other cash instruments 0%-40%
- Equity 0%-20%
- Debt 25%-100%

## Asset Mix



## Portfolio Return

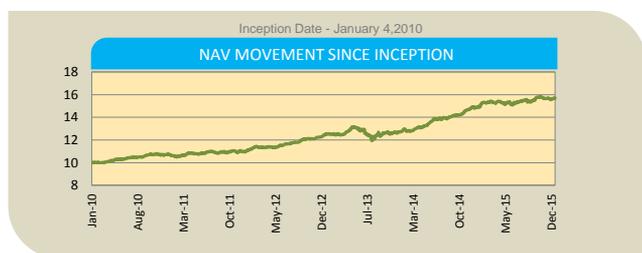
As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 7.8%            | 7.8%         | 9.4%         | 8.3%         | 10.9%        | 5.1%            |
| Benchmark**      | 8.1%            | 8.2%         | 9.9%         | 9.2%         | 11.7%        | 6.8%            |

**Note:** Past returns are not indicative of future performance.

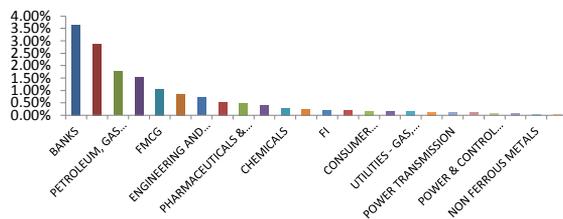
\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>16.02%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| Infosys Ltd.                   | 1.56         |
| HDFC Bank Ltd.                 | 1.56         |
| Reliance Industries Ltd.       | 0.99         |
| ITC Ltd.                       | 0.89         |
| HDFC Ltd.                      | 0.85         |
| Tata Consultancy Services Ltd. | 0.79         |
| ICICI Bank Ltd.                | 0.70         |
| Larsen & Toubro Ltd.           | 0.64         |
| Shasun Pharmaceuticals Ltd.    | 0.63         |
| Axis Bank Ltd.                 | 0.63         |
| Others                         | 6.78         |
| <b>Total</b>                   | <b>16.02</b> |

[View Detailed Portfolio >>](#)

### GOVERNMENT SECURITIES

|                        |              |           |
|------------------------|--------------|-----------|
| 9.23% GOI 2043         | 14.10        | Sovereign |
| 8.28% GOI 2027         | 6.00         | Sovereign |
| 8.40% GOI 2024         | 5.06         | Sovereign |
| 8.97% GOI 2030         | 3.45         | Sovereign |
| 7.88% GOI 2030         | 3.44         | Sovereign |
| 8.30% GOI 2040         | 3.20         | Sovereign |
| 7.16% GOI 2023         | 2.49         | Sovereign |
| 7.72% GOI 2025         | 1.57         | Sovereign |
| 8.32% GOI 2032         | 1.20         | Sovereign |
| 9.20% GOI 2030         | 1.20         | Sovereign |
| 8.15% GOI 2026         | 0.77         | Sovereign |
| 7.59% GOI 2029         | 0.46         | Sovereign |
| 8.27% GOI 2020         | 0.40         | Sovereign |
| 7.73% GOI 2034         | 0.38         | Sovereign |
| 8.79% Gujarat SDL 2022 | 0.37         | Sovereign |
| 8.20% GOI 2025         | 0.16         | Sovereign |
| 8.60% GOI 2028         | 0.16         | Sovereign |
| <b>Total</b>           | <b>44.41</b> |           |

### CORPORATE BONDS

|   |              |     |
|---|--------------|-----|
| Mahindra & Mahindra Ltd.                        | 8.19         | AAA |
| Tata Sons Ltd.                                  | 8.14         | AAA |
| Reliance Gas Transportation Infrastructure Ltd. | 5.94         | AAA |
| LIC Housing Finance Ltd.                        | 3.66         | AAA |
| HDFC Ltd.                                       | 2.13         | AAA |
| Bajaj Auto Ltd.                                 | 2.07         | AA+ |
| Power Finance Corporation Ltd.                  | 1.80         | AAA |
| Rural Electrification Corporation               | 0.49         | AAA |
| Indian Railway Finance Corporation Ltd.         | 0.31         | AAA |
| Power Grid Corporation of India Ltd.            | 0.20         | AAA |
| NTPC Ltd.                                       | 0.01         | AAA |
| <b>Total</b>                                    | <b>32.94</b> |     |

|                                |              |
|--------------------------------|--------------|
| <b>CASH AND MONEY MARKETS*</b> | <b>6.63%</b> |
|--------------------------------|--------------|

|                        |                |
|------------------------|----------------|
| <b>PORTFOLIO TOTAL</b> | <b>100.00%</b> |
|------------------------|----------------|

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Life Unit Linked BALANCED FUND-II

ULIF01508/01/2010LIBALAN-II122

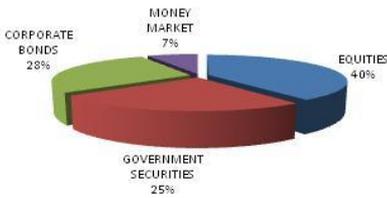
To generate a balance of capital growth and steady returns.

The risk profile for this fund is Medium

## Asset Allocation Pattern

- Money Market & Other Cash Instruments 0%-40%
- Equity 0%-45%
- Debt 25%-100%

## Asset Mix



## Portfolio Return

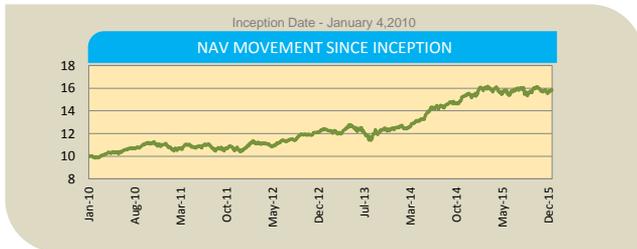
As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 8.0%            | 7.3%         | 10.9%        | 9.2%         | 12.2%        | 2.5%            |
| Benchmark**      | 8.2%            | 7.8%         | 11.2%        | 9.8%         | 12.2%        | 3.7%            |

**Note:** Past returns are not indicative of future performance.

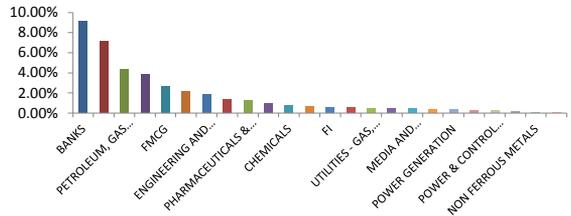
\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>40.13%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| Infosys Ltd.                   | 3.90         |
| HDFC Bank Ltd.                 | 3.90         |
| Reliance Industries Ltd.       | 2.44         |
| ITC Ltd.                       | 2.22         |
| HDFC Ltd.                      | 2.12         |
| Tata Consultancy Services Ltd. | 1.97         |
| ICICI Bank Ltd.                | 1.75         |
| Larsen & Toubro Ltd.           | 1.66         |
| Axis Bank Ltd.                 | 1.58         |
| Shasun Pharmaceuticals Ltd.    | 1.57         |
| Others                         | 17.02        |
| <b>Total</b>                   | <b>40.13</b> |

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### GOVERNMENT SECURITIES

|                        |              |           |
|------------------------|--------------|-----------|
| 8.83% GOI 2041         | 5.24         | Sovereign |
| 7.88% GOI 2030         | 3.82         | Sovereign |
| 8.30% GOI 2042         | 3.18         | Sovereign |
| 8.97% GOI 2030         | 2.15         | Sovereign |
| 9.20% GOI 2030         | 1.79         | Sovereign |
| 8.33% GOI 2026         | 1.58         | Sovereign |
| 9.23% GOI 2043         | 1.22         | Sovereign |
| 8.15% GOI 2026         | 1.19         | Sovereign |
| 8.24% GOI 2033         | 1.16         | Sovereign |
| 7.16% GOI 2023         | 0.66         | Sovereign |
| 8.79% Gujarat SDL 2022 | 0.59         | Sovereign |
| 7.80% GOI 2020         | 0.58         | Sovereign |
| 8.32% GOI 2032         | 0.58         | Sovereign |
| 8.20% GOI 2025         | 0.45         | Sovereign |
| 8.40% GOI 2024         | 0.30         | Sovereign |
| <b>Total</b>           | <b>24.49</b> |           |

### CORPORATE BONDS

|   |              |     |
|---|--------------|-----|
| Mahindra & Mahindra Ltd.                        | 6.18         | AAA |
| Reliance Gas Transportation Infrastructure Ltd. | 5.09         | AAA |
| Tata Sons Ltd.                                  | 4.12         | AAA |
| Tata Motors Ltd.                                | 2.98         | AA  |
| LIC Housing Finance Ltd.                        | 2.75         | AAA |
| Bajaj Auto Ltd.                                 | 2.32         | AA+ |
| HDFC Ltd.                                       | 1.66         | AAA |
| Power Finance Corporation Ltd.                  | 1.20         | AAA |
| Rural Electrification Corporation               | 1.19         | AAA |
| Power Grid Corporation of India Ltd.            | 0.29         | AAA |
| Export-Import Bank of India Ltd.                | 0.12         | AAA |
| NTPC Ltd.                                       | 0.03         | AAA |
| <b>Total</b>                                    | <b>27.93</b> |     |

**CASH AND MONEY MARKETS\*** 7.45%

**PORTFOLIO TOTAL** 100.00%

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Life Unit Linked GROWTH FUND-II

ULIF01808/01/2010LIGROWT-II122

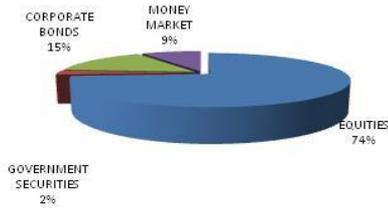
To generate long term capital appreciation with high equity exposure.

The risk profile for this fund is High

## Asset Allocation Pattern

- Money Market & other cash instruments 0%-40%
- Equity 30%-85%
- Debt 0%-50%

## Asset Mix



## Portfolio Return

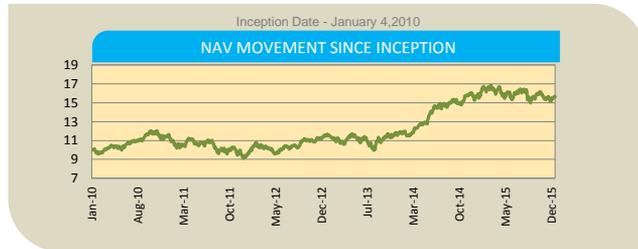
As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 7.8%            | 6.2%         | 14.2%        | 11.4%        | 14.6%        | -0.7%           |
| Benchmark**      | 7.7%            | 6.4%         | 13.3%        | 10.2%        | 12.3%        | -0.8%           |

**Note:** Past returns are not indicative of future performance.

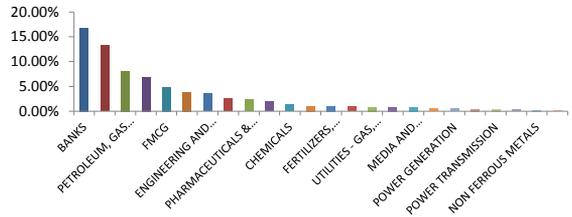
\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>73.81%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| Infosys Ltd.                   | 7.20         |
| HDFC Bank Ltd.                 | 7.20         |
| Reliance Industries Ltd.       | 4.43         |
| ITC Ltd.                       | 4.10         |
| HDFC Ltd.                      | 3.90         |
| Tata Consultancy Services Ltd. | 3.64         |
| ICICI Bank Ltd.                | 3.22         |
| Larsen & Toubro Ltd.           | 3.17         |
| Shasun Pharmaceuticals Ltd.    | 2.90         |
| Axis Bank Ltd.                 | 2.90         |
| Others                         | 31.15        |
| <b>Total</b>                   | <b>73.81</b> |

[View Detailed Portfolio >>](#)

### GOVERNMENT SECURITIES

|                |             |           |
|----------------|-------------|-----------|
| 8.32% GOI 2032 | 1.04        | Sovereign |
| 8.97% GOI 2030 | 0.79        | Sovereign |
| 9.23% GOI 2043 | 0.62        | Sovereign |
| 8.15% GOI 2026 | 0.06        | Sovereign |
| <b>Total</b>   | <b>2.51</b> |           |

### CORPORATE BONDS

|   |              |     |
|---|--------------|-----|
| Reliance Gas Transportation Infrastructure Ltd. | 6.68         | AAA |
| Mahindra & Mahindra Ltd.                        | 6.50         | AAA |
| Tata Motors Ltd.                                | 1.79         | AA  |
| NTPC Ltd.                                       | 0.04         | AAA |
| <b>Total</b>                                    | <b>15.01</b> |     |

### CASH AND MONEY MARKETS\*

8.67%

### PORTFOLIO TOTAL

100.00%

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Life Unit Linked ENHANCER FUND-II

ULIF01708/01/2010LIFENHN-II122

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

The risk profile for this fund is High

## Asset Allocation Pattern

|   |          |
|---|----------|
| • Money Market & Other Cash Instruments | 0%-40%   |
| • Equity                                | 60%-100% |
| • Debt                                  | 0%-40%   |

## Asset Mix



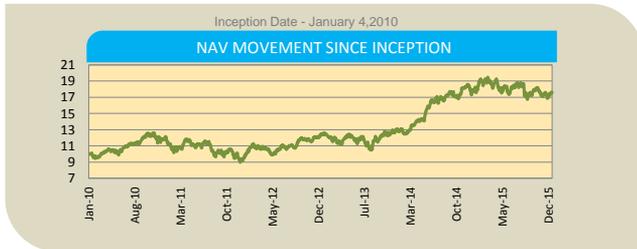
## Portfolio Return

As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 9.9%            | 7.8%         | 17.6%        | 13.1%        | 16.2%        | -1.9%           |
| Benchmark**      | 7.2%            | 5.3%         | 14.5%        | 10.4%        | 12.3%        | -4.1%           |

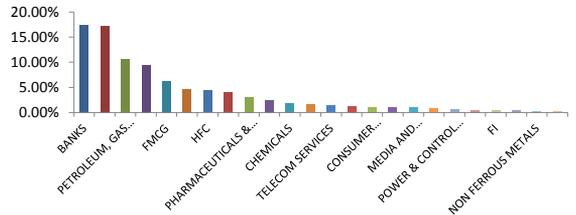
**Note:** Past returns are not indicative of future performance.  
\*\*Benchmark for this fund is NIFTY 50 INDEX

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>91.89%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| Infosys Ltd.                   | 9.17         |
| HDFC Bank Ltd.                 | 5.93         |
| Reliance Industries Ltd.       | 5.91         |
| ITC Ltd.                       | 5.31         |
| Tata Consultancy Services Ltd. | 5.00         |
| HDFC Ltd.                      | 4.37         |
| Larsen & Toubro Ltd.           | 3.87         |
| ICICI Bank Ltd.                | 3.81         |
| Shasun Pharmaceuticals Ltd.    | 3.77         |
| Axis Bank Ltd.                 | 3.70         |
| Others                         | 41.05        |
| <b>Total</b>                   | <b>91.89</b> |

[View Detailed Portfolio >>](#)

|                                |              |
|--------------------------------|--------------|
| <b>CASH AND MONEY MARKETS*</b> | <b>8.11%</b> |
|--------------------------------|--------------|

|                        |                |
|------------------------|----------------|
| <b>PORTFOLIO TOTAL</b> | <b>100.00%</b> |
|------------------------|----------------|

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Life Unit Linked INDEX FUND-II

ULIF02008/01/2010LIFINDX-II122

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

The risk profile for this fund is High

## Asset Allocation Pattern

- Debt and Money Market Instruments 0%-20%
- Equity 80%-100%

## Asset Mix



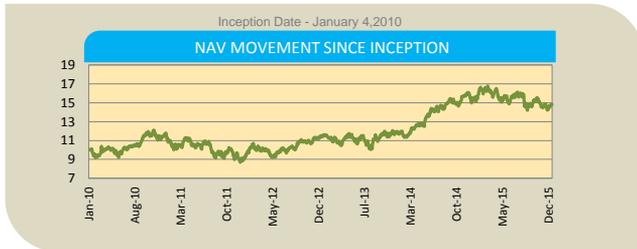
## Portfolio Return

As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 6.8%            | 4.8%         | 13.8%        | 9.5%         | 11.5%        | -3.8%           |
| Benchmark**      | 7.2%            | 5.3%         | 14.5%        | 10.4%        | 12.3%        | -4.1%           |

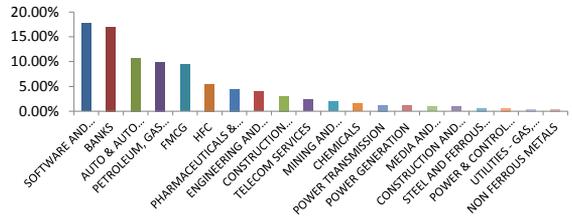
**Note:** Past returns are not indicative of future performance.  
**\*\*Benchmark for this fund is NIFTY 50 INDEX**

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>93.98%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| Infosys Ltd.                   | 8.46         |
| ITC Ltd.                       | 7.04         |
| Reliance Industries Ltd.       | 6.42         |
| HDFC Bank Ltd.                 | 5.97         |
| HDFC Ltd.                      | 5.56         |
| Tata Consultancy Services Ltd. | 4.81         |
| ICICI Bank Ltd.                | 4.23         |
| Larsen & Toubro Ltd.           | 4.01         |
| Shasun Pharmaceuticals Ltd.    | 3.43         |
| Tata Motors Ltd.               | 2.88         |
| Others                         | 41.17        |
| <b>Total</b>                   | <b>93.98</b> |

[View Detailed Portfolio >>](#)

|                                |              |
|--------------------------------|--------------|
| <b>CASH AND MONEY MARKETS*</b> | <b>6.02%</b> |
|--------------------------------|--------------|

|                        |                |
|------------------------|----------------|
| <b>PORTFOLIO TOTAL</b> | <b>100.00%</b> |
|------------------------|----------------|

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Life Unit Linked DISCONTINUED POLICY FUND

ULIF03127/01/2011LIDISPLCY122

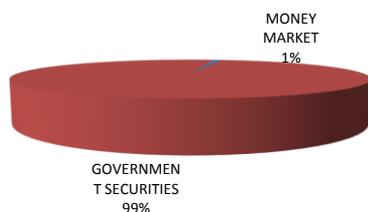
The investment objective of the Discontinued Policy Fund is to provide a minimum guaranteed return as prescribed by IRDA from time to time.

The risk profile for this fund is Low

## Asset Allocation Pattern

- Money Market 0%-40%
- Government Securities 60%-100%

## Asset Mix



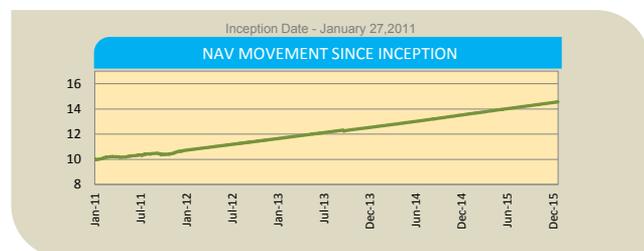
## Portfolio Return

As on December 31, 2015

|                  | CAGR Return     |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 4 years | Last 3 years | Last 2 years | Last 1 year     |
| Portfolio return | 7.9%            | 8.1%         | 7.8%         | 7.8%         | 7.5%            |

**Note:** Past returns are not indicative of future performance.

## NAV Movement



Portfolio as on December 31, 2015

| Security                     | Net Asset %  | Rating    |
|------------------------------|--------------|-----------|
| <b>GOVERNMENT SECURITIES</b> |              |           |
| 364 Days Treasury Bill 2016  | 6.22         | Sovereign |
| 364 Days Treasury Bill 2016  | 6.29         | Sovereign |
| 364 Days Treasury Bill 2016  | 1.35         | Sovereign |
| 364 Days Treasury Bill 2016  | 5.61         | Sovereign |
| 364 Days Treasury Bill 2016  | 2.54         | Sovereign |
| 364 Days Treasury Bill 2016  | 2.47         | Sovereign |
| 364 Days Treasury Bill 2016  | 3.68         | Sovereign |
| 364 Days Treasury Bill 2016  | 3.83         | Sovereign |
| 364 Days Treasury Bill 2016  | 8.65         | Sovereign |
| 364 Days Treasury Bill 2016  | 6.01         | Sovereign |
| 364 Days Treasury Bill 2016  | 6.23         | Sovereign |
| 364 Days Treasury Bill 2016  | 14.32        | Sovereign |
| 364 Days Treasury Bill 2016  | 6.08         | Sovereign |
| 364 Days Treasury Bill 2016  | 5.13         | Sovereign |
| 364 Days Treasury Bill 2016  | 14.44        | Sovereign |
| 364 Days Treasury Bill 2016  | 6.03         | Sovereign |
| 182 Days Treasury Bill 2016  | 0.19         | Sovereign |
| 10.71% GOI 2016              | 0.04         | Sovereign |
| <b>Total</b>                 | <b>99.11</b> |           |

|                                |                |
|--------------------------------|----------------|
| <b>CASH AND MONEY MARKETS*</b> | <b>0.89%</b>   |
| <b>PORTFOLIO TOTAL</b>         | <b>100.00%</b> |

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Pension Unit Linked SECURE FUND

ULIF00803/03/2005PNSNSEURE122

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

## Asset Allocation Pattern

- Cash and Money Market Instruments 0%-40%
- Equity 0%-20%
- Government and other Debt Securities 60%-100%

## Asset Mix



## Portfolio Return

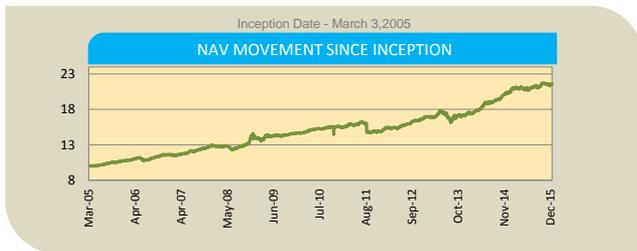
As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 8.3%            | 8.6%         | 9.9%         | 8.8%         | 11.5%        | 5.5%            |
| Benchmark**      | 7.8%            | 8.7%         | 10.0%        | 9.2%         | 11.7%        | 6.8%            |

*Note: Past returns are not indicative of future performance.*

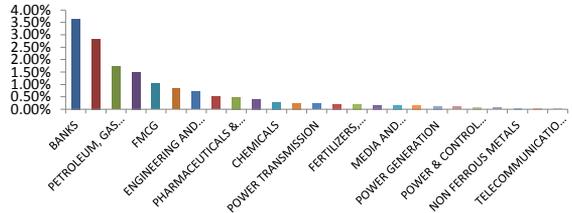
\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>15.94%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| HDFC Bank Ltd.                 | 1.56         |
| Infosys Ltd.                   | 1.54         |
| Reliance Industries Ltd.       | 0.97         |
| ITC Ltd.                       | 0.86         |
| HDFC Ltd.                      | 0.84         |
| Tata Consultancy Services Ltd. | 0.79         |
| ICICI Bank Ltd.                | 0.70         |
| Shasun Pharmaceuticals Ltd.    | 0.63         |
| Larsen & Toubro Ltd.           | 0.63         |
| Axis Bank Ltd.                 | 0.63         |
| Others                         | 6.79         |
| <b>Total</b>                   | <b>15.94</b> |

[View Detailed Portfolio >>](#)

### GOVERNMENT SECURITIES

|                |              |           |
|----------------|--------------|-----------|
| 8.30% GOI 2042 | 12.39        | Sovereign |
| 9.23% GOI 2043 | 11.35        | Sovereign |
| 8.97% GOI 2030 | 5.43         | Sovereign |
| 7.88% GOI 2030 | 2.21         | Sovereign |
| 9.20% GOI 2030 | 1.11         | Sovereign |
| 8.24% GOI 2033 | 1.02         | Sovereign |
| 8.32% GOI 2032 | 0.62         | Sovereign |
| <b>Total</b>   | <b>34.13</b> |           |

### CORPORATE BONDS

|   |              |     |
|---|--------------|-----|
| National Capital Regional Planning Board        | 8.97         | AAA |
| Mahindra & Mahindra Ltd.                        | 8.71         | AAA |
| Reliance Gas Transportation Infrastructure Ltd. | 7.01         | AAA |
| Food Corporation of India                       | 5.65         | AAA |
| Power Finance Corporation Ltd.                  | 5.00         | AAA |
| Tata Sons Ltd.                                  | 2.97         | AAA |
| Power Grid Corporation of India Ltd.            | 2.08         | AAA |
| Rural Electrification Corporation               | 2.07         | AAA |
| Indian Railway Finance Corporation Ltd.         | 1.23         | AAA |
| LIC Housing Finance Ltd.                        | 1.23         | AAA |
| NTPC Ltd.                                       | 0.01         | AAA |
| <b>Total</b>                                    | <b>44.93</b> |     |

**CASH AND MONEY MARKETS\*** 5.00%

**PORTFOLIO TOTAL** 100.00%

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Pension Unit Linked PROTECTOR FUND

ULIF01408/02/2008PNSPROTECT122

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

## Asset Allocation Pattern

- Cash and Money Market Instruments 0%-40%
- Equity 0%-20%
- Government and other Debt Securities 60%-100%

## Asset Mix



## Portfolio Return

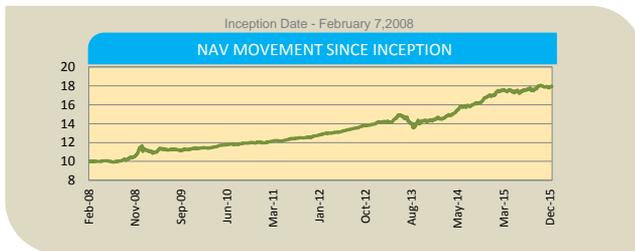
As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 7.7%            | 8.3%         | 9.0%         | 8.6%         | 11.4%        | 5.2%            |
| Benchmark**      | 7.0%            | 8.5%         | 9.7%         | 9.3%         | 11.7%        | 6.8%            |

**Note:** Past returns are not indicative of future performance.

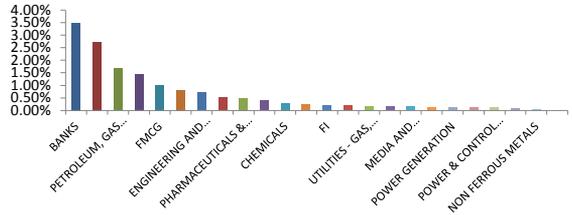
\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>15.29%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| Infosys Ltd.                   | 1.49         |
| HDFC Bank Ltd.                 | 1.49         |
| Reliance Industries Ltd.       | 0.92         |
| ITC Ltd.                       | 0.85         |
| HDFC Ltd.                      | 0.81         |
| Tata Consultancy Services Ltd. | 0.75         |
| ICICI Bank Ltd.                | 0.67         |
| Larsen & Toubro Ltd.           | 0.63         |
| Shasun Pharmaceuticals Ltd.    | 0.60         |
| Axis Bank Ltd.                 | 0.60         |
| Others                         | 6.48         |
| <b>Total</b>                   | <b>15.29</b> |

[View Detailed Portfolio >>](#)

### GOVERNMENT SECURITIES

|                 |              |           |
|-----------------|--------------|-----------|
| 8.97% GOI 2030  | 20.78        | Sovereign |
| 9.23% GOI 2043  | 5.96         | Sovereign |
| 8.15% GOI 2026  | 5.37         | Sovereign |
| 8.83% GOI 2041  | 3.42         | Sovereign |
| 8.28% GOI 2027  | 2.71         | Sovereign |
| 7.88% GOI 2030  | 2.38         | Sovereign |
| 9.20% GOI 2030  | 1.45         | Sovereign |
| 7.59% GOI 2029  | 0.91         | Sovereign |
| 7.59% GOI 2016  | 0.30         | Sovereign |
| 10.71% GOI 2016 | 0.11         | Sovereign |
| <b>Total</b>    | <b>43.39</b> |           |

### CORPORATE BONDS

|   |              |     |
|---|--------------|-----|
| HDFC Ltd.                               | 8.21         | AAA |
| Tata Sons Ltd.                          | 5.56         | AAA |
| Mahindra & Mahindra Ltd.                | 4.51         | AAA |
| Rural Electrification Corporation       | 3.60         | AAA |
| Bajaj Auto Ltd.                         | 3.22         | AA+ |
| Indian Railway Finance Corporation Ltd. | 2.75         | AAA |
| Power Finance Corporation Ltd.          | 2.75         | AAA |
| MRF Ltd.                                | 2.66         | AA+ |
| Yes Bank Ltd.                           | 0.84         | AA+ |
| Power Grid Corporation of India Ltd.    | 0.34         | AAA |
| NTPC Ltd.                               | 0.01         | AAA |
| <b>Total</b>                            | <b>34.45</b> |     |

**CASH AND MONEY MARKETS\*** 6.87%

**PORTFOLIO TOTAL** 100.00%

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Pension Unit Linked BALANCED FUND

ULIF00311/02/2003PNSBALANCE122

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

## Asset Allocation Pattern

- Cash and Money Market Instruments 0%-40%
- Equity 0%-45%
- Government and other Debt Securities 50%-90%

## Asset Mix



## Portfolio Return

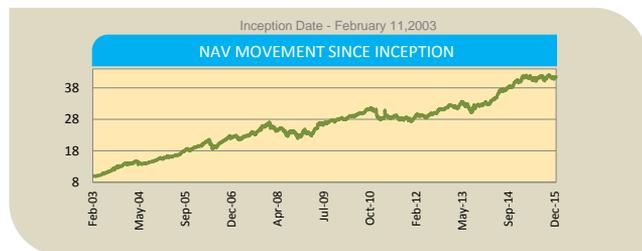
As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 12.3%           | 7.5%         | 10.9%        | 9.1%         | 12.1%        | 3.1%            |
| Benchmark**      | 10.0%           | 7.9%         | 11.2%        | 9.7%         | 12.0%        | 4.3%            |

**Note:** Past returns are not indicative of future performance.

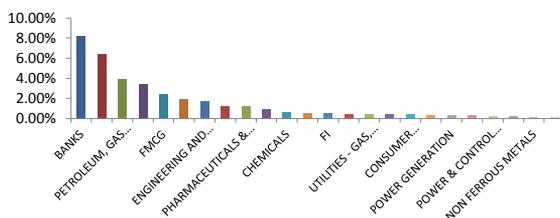
\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>36.00%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| Infosys Ltd.                   | 3.51         |
| HDFC Bank Ltd.                 | 3.50         |
| Reliance Industries Ltd.       | 2.17         |
| ITC Ltd.                       | 2.00         |
| HDFC Ltd.                      | 1.90         |
| Tata Consultancy Services Ltd. | 1.77         |
| ICICI Bank Ltd.                | 1.57         |
| Larsen & Toubro Ltd.           | 1.52         |
| Shasun Pharmaceuticals Ltd.    | 1.41         |
| Axis Bank Ltd.                 | 1.41         |
| Others                         | 15.24        |
| <b>Total</b>                   | <b>36.00</b> |

[View Detailed Portfolio >>](#)

### GOVERNMENT SECURITIES

|                |              |           |
|----------------|--------------|-----------|
| 8.83% GOI 2041 | 6.25         | Sovereign |
| 9.23% GOI 2043 | 5.71         | Sovereign |
| 8.28% GOI 2032 | 3.54         | Sovereign |
| 8.97% GOI 2030 | 2.89         | Sovereign |
| 9.20% GOI 2030 | 2.70         | Sovereign |
| 8.28% GOI 2027 | 1.93         | Sovereign |
| 8.24% GOI 2033 | 1.10         | Sovereign |
| 7.88% GOI 2030 | 1.01         | Sovereign |
| <b>Total</b>   | <b>25.13</b> |           |

### CORPORATE BONDS

|   |              |     |
|---|--------------|-----|
| Reliance Gas Transportation Infrastructure Ltd. | 6.30         | AAA |
| Mahindra & Mahindra Ltd.                        | 4.78         | AAA |
| Food Corporation of India                       | 3.13         | AAA |
| Tata Sons Ltd.                                  | 3.05         | AAA |
| Power Finance Corporation Ltd.                  | 3.01         | AAA |
| Rural Electrification Corporation               | 2.69         | AAA |
| Bajaj Auto Ltd.                                 | 2.65         | AA+ |
| HDFC Ltd.                                       | 2.23         | AAA |
| Power Grid Corporation of India Ltd.            | 1.86         | AAA |
| LIC Housing Finance Ltd.                        | 1.52         | AAA |
| MRF Ltd.  | 1.17         | AA+ |
| Indian Railway Finance Corporation Ltd.         | 0.74         | AAA |
| NTPC Ltd.                                       | 0.03         | AAA |
| <b>Total</b>                                    | <b>33.16</b> |     |

### CASH AND MONEY MARKETS\*

5.71%

### PORTFOLIO TOTAL

100.00%

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Pension Unit Linked GROWTH FUND

ULIF00703/03/2005PNSNGROWTH122

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

## Asset Allocation Pattern

- Cash and Money Market Instruments 0%-40%
- Equity 20%-60%
- Government and other Debt Securities 20%-60%

## Asset Mix



## Portfolio Return

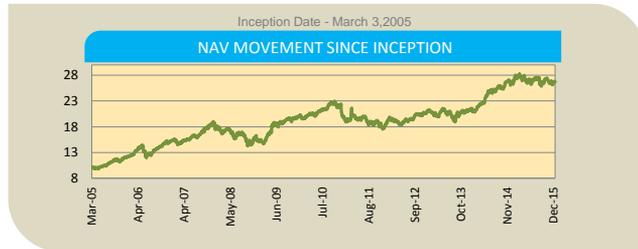
As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 10.5%           | 5.6%         | 11.1%        | 8.9%         | 12.0%        | 0.5%            |
| Benchmark**      | 10.3%           | 7.2%         | 12.3%        | 10.0%        | 12.2%        | 1.8%            |

Note: Past returns are not indicative of future performance.

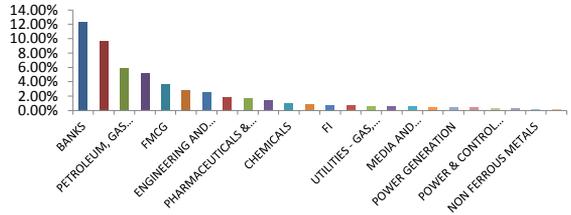
\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>54.17%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| HDFC Bank Ltd.                 | 5.28         |
| Infosys Ltd.                   | 5.27         |
| Reliance Industries Ltd.       | 3.31         |
| ITC Ltd.                       | 3.01         |
| HDFC Ltd.                      | 2.86         |
| Tata Consultancy Services Ltd. | 2.66         |
| ICICI Bank Ltd.                | 2.36         |
| Larsen & Toubro Ltd.           | 2.22         |
| Axis Bank Ltd.                 | 2.13         |
| Shasun Pharmaceuticals Ltd.    | 2.12         |
| Others                         | 22.95        |
| <b>Total</b>                   | <b>54.17</b> |

[View Detailed Portfolio >>](#)

### GOVERNMENT SECURITIES

|                |              |           |
|----------------|--------------|-----------|
| 9.23% GOI 2043 | 6.90         | Sovereign |
| 8.83% GOI 2041 | 5.67         | Sovereign |
| 8.30% GOI 2042 | 3.05         | Sovereign |
| 7.88% GOI 2030 | 2.10         | Sovereign |
| 8.97% GOI 2030 | 2.02         | Sovereign |
| 8.24% GOI 2033 | 1.86         | Sovereign |
| 8.32% GOI 2032 | 1.68         | Sovereign |
| 7.72% GOI 2025 | 0.92         | Sovereign |
| 8.30% GOI 2040 | 0.84         | Sovereign |
| 9.20% GOI 2030 | 0.80         | Sovereign |
| 7.73% GOI 2034 | 0.45         | Sovereign |
| 8.40% GOI 2024 | 0.19         | Sovereign |
| <b>Total</b>   | <b>26.48</b> |           |

### CORPORATE BONDS

|   |              |     |
|---|--------------|-----|
| Tata Sons Ltd.                          | 4.81         | AAA |
| Tata Motors Ltd.                        | 2.00         | AA  |
| Power Grid Corporation of India Ltd.    | 1.50         | AAA |
| HDFC Ltd.                               | 1.42         | AAA |
| LIC Housing Finance Ltd.                | 0.94         | AAA |
| Indian Railway Finance Corporation Ltd. | 0.93         | AAA |
| NTPC Ltd.                               | 0.04         | AAA |
| <b>Total</b>                            | <b>11.64</b> |     |

**CASH AND MONEY MARKETS\* 7.71%**

**PORTFOLIO TOTAL 100.00%**

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Pension Unit Linked INDEX FUND

ULIF01122/01/2008PNSNINDEXF122

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

## Asset Allocation Pattern

- Debt Securities Incl. Money Market Instruments 0%-20%
- Equity 80%-100%

## Asset Mix



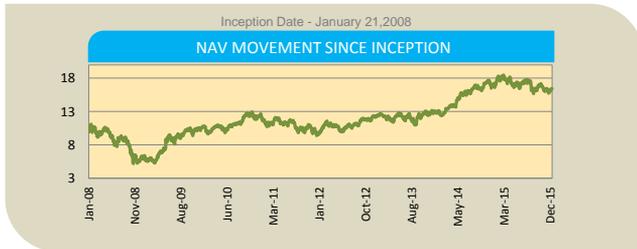
## Portfolio Return

As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 6.5%            | 5.5%         | 14.5%        | 10.2%        | 12.2%        | -3.2%           |
| Benchmark**      | 6.3%            | 5.3%         | 14.5%        | 10.4%        | 12.3%        | -4.1%           |

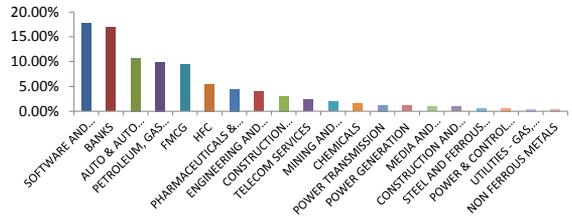
**Note:** Past returns are not indicative of future performance.  
**\*\*Benchmark for this fund is NIFTY 50 INDEX**

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>93.92%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| Infosys Ltd.                   | 8.46         |
| ITC Ltd.                       | 7.04         |
| Reliance Industries Ltd.       | 6.42         |
| HDFC Bank Ltd.                 | 5.95         |
| HDFC Ltd.                      | 5.55         |
| Tata Consultancy Services Ltd. | 4.81         |
| ICICI Bank Ltd.                | 4.22         |
| Larsen & Toubro Ltd.           | 4.01         |
| Shasun Pharmaceuticals Ltd.    | 3.43         |
| Tata Motors Ltd.               | 2.88         |
| Others                         | 41.15        |
| <b>Total</b>                   | <b>93.92</b> |

[View Detailed Portfolio >>](#)

|                                |              |
|--------------------------------|--------------|
| <b>CASH AND MONEY MARKETS*</b> | <b>6.08%</b> |
|--------------------------------|--------------|

|                        |                |
|------------------------|----------------|
| <b>PORTFOLIO TOTAL</b> | <b>100.00%</b> |
|------------------------|----------------|

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Pension Unit Linked INFRASTRUCTURE FUND

ULIF02525/01/2010PNSNINFRAF122

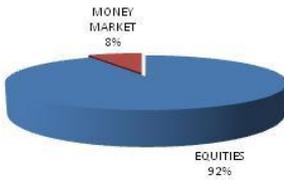
This fund is designed to generate steady returns through investment in infrastructure and related equities.

The risk profile for this fund is High

## Asset Allocation Pattern

- Cash and Money Market Instruments 0%-40%
- Equity 60%-100%

## Asset Mix



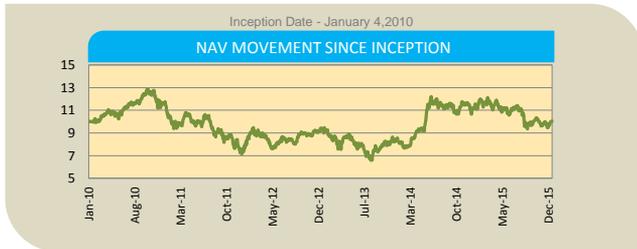
## Portfolio Return

As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 0.1%            | -3.1%        | 8.1%         | 2.9%         | 8.7%         | -11.2%          |
| Benchmark**      | -3.8%           | -4.3%        | 6.8%         | 2.3%         | 5.7%         | -8.9%           |

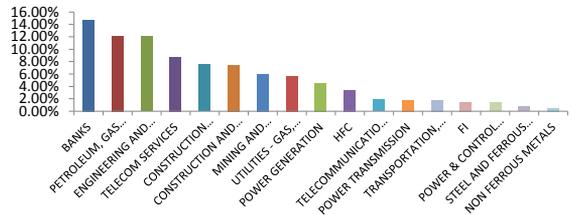
**Note:** Past returns are not indicative of future performance.  
\*\*Benchmark for this fund is Nifty Infrastructure

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>92.07%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                           |       |
|---------------------------|-------|
| Larsen & Toubro Ltd.      | 8.02  |
| Bharti Airtel Ltd.        | 7.85  |
| NTPC Ltd.                 | 4.60  |
| Coal India Ltd.           | 4.58  |
| Kotak Mahindra Prime Ltd. | 4.57  |
| Axis Bank Ltd.            | 4.35  |
| Reliance Industries Ltd.  | 4.18  |
| Tata Power Co. Ltd.       | 4.16  |
| Engineers India Ltd.      | 4.08  |
| Ambuja Cements Ltd.       | 4.00  |
| Others                    | 41.68 |

**Total** 92.07

[View Detailed Portfolio >>](#)

**CASH AND MONEY MARKETS\*** 7.93%

**PORTFOLIO TOTAL** 100.00%

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Pension Unit Linked PSU FUND

ULIF02725/01/2010PNSNPUSFUND122

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

The risk profile for this fund is High

## Asset Allocation Pattern

|                                     |          |
|-------------------------------------|----------|
| • Cash and Money Market Instruments | 0%-40%   |
| • Equity                            | 60%-100% |

## Asset Mix



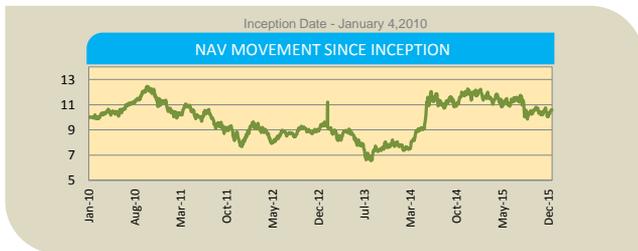
## Portfolio Return

As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 1.0%            | -1.3%        | 7.7%         | 5.0%         | 14.8%        | -11.9%          |
| Benchmark**      | -5.8%           | -6.3%        | 1.7%         | -2.4%        | 7.4%         | -17.2%          |

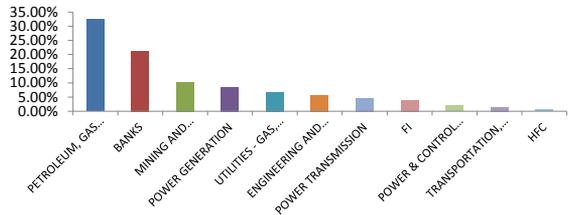
*Note: Past returns are not indicative of future performance.  
\*\*Benchmark for this fund is BSE PSU Index*

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>98.14%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                      |              |
|--------------------------------------|--------------|
| Coal India Ltd.                      | 9.23         |
| State Bank of India                  | 8.80         |
| Oil and Natural Gas Corporation Ltd. | 8.72         |
| NTPC Ltd.                            | 8.54         |
| Indraprastha Gas Ltd.                | 6.90         |
| Bank of Baroda                       | 6.35         |
| Engineers India Ltd.                 | 5.75         |
| Indian Oil Corporation Ltd.          | 5.39         |
| Hindustan Petroleum Corporation Ltd. | 5.07         |
| Gail (India) Ltd.                    | 4.87         |
| Others                               | 28.52        |
| <b>Total</b>                         | <b>98.14</b> |

[View Detailed Portfolio >>](#)

|                                |              |
|--------------------------------|--------------|
| <b>CASH AND MONEY MARKETS*</b> | <b>1.86%</b> |
|--------------------------------|--------------|

|                        |                |
|------------------------|----------------|
| <b>PORTFOLIO TOTAL</b> | <b>100.00%</b> |
|------------------------|----------------|

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Pension Unit Linked PROTECTOR FUND-II

ULIF02825/01/2010PNPROTE-II122

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

## Asset Allocation Pattern

- Debt and Money Market Instruments 80%-100%
- Equity 0%-20%

## Asset Mix



## Portfolio Return

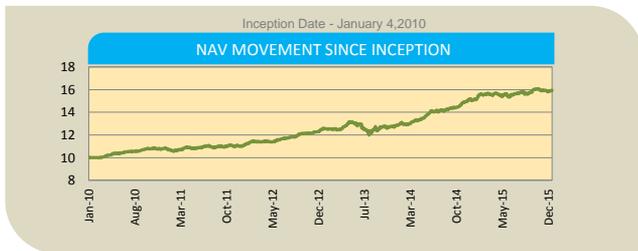
As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 8.2%            | 8.0%         | 9.7%         | 8.8%         | 11.2%        | 5.0%            |
| Benchmark**      | 8.2%            | 8.2%         | 9.9%         | 9.2%         | 11.7%        | 6.8%            |

Note: Past returns are not indicative of future performance.

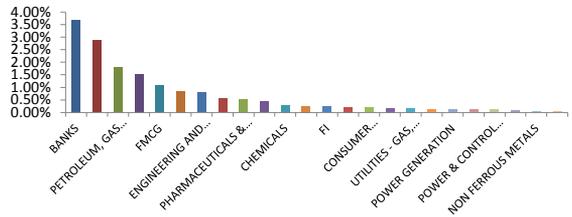
\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>16.20%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| HDFC Bank Ltd.                 | 1.58         |
| Infosys Ltd.                   | 1.56         |
| Reliance Industries Ltd.       | 0.97         |
| ITC Ltd.                       | 0.90         |
| HDFC Ltd.                      | 0.86         |
| Tata Consultancy Services Ltd. | 0.80         |
| ICICI Bank Ltd.                | 0.71         |
| Larsen & Toubro Ltd.           | 0.68         |
| Shasun Pharmaceuticals Ltd.    | 0.64         |
| Axis Bank Ltd.                 | 0.64         |
| Others                         | 6.86         |
| <b>Total</b>                   | <b>16.20</b> |

[View Detailed Portfolio >>](#)

### GOVERNMENT SECURITIES

|                        |              |           |
|------------------------|--------------|-----------|
| 9.23% GOI 2043         | 23.71        | Sovereign |
| 9.20% GOI 2030         | 8.24         | Sovereign |
| 8.79% Gujarat SDL 2022 | 1.94         | Sovereign |
| 7.88% GOI 2030         | 1.13         | Sovereign |
| 8.20% GOI 2025         | 0.31         | Sovereign |
| <b>Total</b>           | <b>35.33</b> |           |

### CORPORATE BONDS

|   |              |     |
|---|--------------|-----|
| Mahindra & Mahindra Ltd.                        | 9.41         | AAA |
| Tata Sons Ltd.                                  | 8.65         | AAA |
| Reliance Gas Transportation Infrastructure Ltd. | 8.17         | AAA |
| Power Finance Corporation Ltd.                  | 5.48         | AAA |
| LIC Housing Finance Ltd.                        | 5.38         | AAA |
| Bajaj Auto Ltd.                                 | 3.82         | AA+ |
| NTPC Ltd.                                       | 0.01         | AAA |
| <b>Total</b>                                    | <b>40.92</b> |     |

|                                |              |
|--------------------------------|--------------|
| <b>CASH AND MONEY MARKETS*</b> | <b>7.55%</b> |
|--------------------------------|--------------|

|                        |                |
|------------------------|----------------|
| <b>PORTFOLIO TOTAL</b> | <b>100.00%</b> |
|------------------------|----------------|

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Pension Unit Linked BALANCED FUND-II

ULIF02325/01/2010PNBALAN-II122

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

## Asset Allocation Pattern

- Debt and Money Market Instruments 55%-100%
- Equity 0%-45%

## Asset Mix



## Portfolio Return

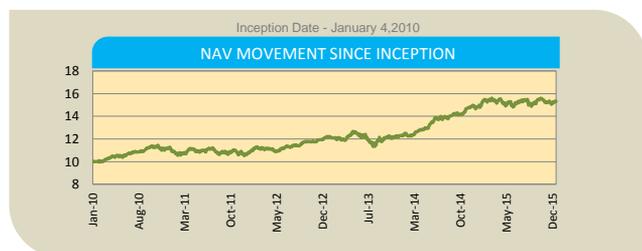
As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 7.5%            | 6.4%         | 9.7%         | 8.5%         | 11.5%        | 2.8%            |
| Benchmark**      | 8.5%            | 7.7%         | 11.1%        | 9.7%         | 12.0%        | 4.3%            |

Note: Past returns are not indicative of future performance.

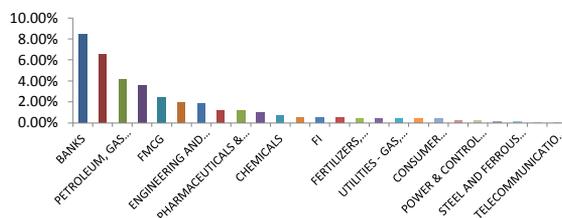
\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>37.71%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| HDFC Bank Ltd.                 | 3.56         |
| Infosys Ltd.                   | 3.55         |
| Reliance Industries Ltd.       | 2.26         |
| ITC Ltd.                       | 2.08         |
| HDFC Ltd.                      | 1.93         |
| Tata Consultancy Services Ltd. | 1.81         |
| ICICI Bank Ltd.                | 1.64         |
| Larsen & Toubro Ltd.           | 1.62         |
| Shasun Pharmaceuticals Ltd.    | 1.47         |
| Axis Bank Ltd.                 | 1.47         |
| Others                         | 16.32        |
| <b>Total</b>                   | <b>37.71</b> |

[View Detailed Portfolio >>](#)

### GOVERNMENT SECURITIES

|                        |              |           |
|------------------------|--------------|-----------|
| 8.30% GOI 2042         | 6.12         | Sovereign |
| 8.83% GOI 2041         | 4.99         | Sovereign |
| 8.33% GOI 2026         | 4.15         | Sovereign |
| 9.20% GOI 2030         | 3.59         | Sovereign |
| 8.28% GOI 2027         | 2.96         | Sovereign |
| 9.23% GOI 2043         | 1.52         | Sovereign |
| 8.79% Gujarat SDL 2022 | 0.99         | Sovereign |
| 7.88% GOI 2030         | 0.58         | Sovereign |
| <b>Total</b>           | <b>24.90</b> |           |

### CORPORATE BONDS

|                                   |              |     |
|-----------------------------------|--------------|-----|
| Mahindra & Mahindra Ltd.          | 8.77         | AAA |
| Tata Sons Ltd.                    | 7.95         | AAA |
| Bajaj Auto Ltd.                   | 4.31         | AA+ |
| LIC Housing Finance Ltd.          | 3.94         | AAA |
| Power Finance Corporation Ltd.    | 3.23         | AAA |
| Food Corporation of India         | 1.25         | AAA |
| Rural Electrification Corporation | 0.79         | AAA |
| HDFC Ltd.                         | 0.77         | AAA |
| NTPC Ltd.                         | 0.04         | AAA |
| <b>Total</b>                      | <b>31.05</b> |     |

**CASH AND MONEY MARKETS\*** 6.34%

**PORTFOLIO TOTAL** 100.00%

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Pension Unit Linked GROWTH FUND-II

ULIF02425/01/2010PNGROWT-II122

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

## Asset Allocation Pattern

- Debt and Money Market Instruments 40%-80%
- Equity 20%-60%

## Asset Mix



## Portfolio Return

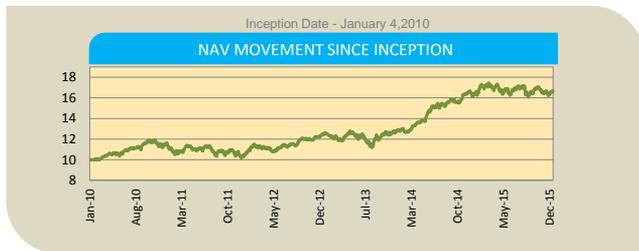
As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 9.0%            | 7.5%         | 12.8%        | 10.6%        | 13.6%        | 1.1%            |
| Benchmark**      | 8.4%            | 7.1%         | 12.3%        | 10.0%        | 12.2%        | 1.8%            |

Note: Past returns are not indicative of future performance.

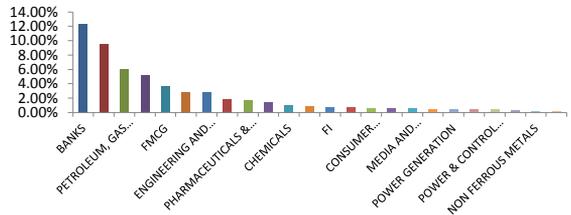
\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>54.45%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| HDFC Bank Ltd.                 | 5.27         |
| Infosys Ltd.                   | 5.25         |
| Reliance Industries Ltd.       | 3.16         |
| ITC Ltd.                       | 3.01         |
| HDFC Ltd.                      | 2.85         |
| Tata Consultancy Services Ltd. | 2.65         |
| Larsen & Toubro Ltd.           | 2.41         |
| ICICI Bank Ltd.                | 2.37         |
| Axis Bank Ltd.                 | 2.14         |
| Shasun Pharmaceuticals Ltd.    | 2.13         |
| Others                         | 23.21        |
| <b>Total</b>                   | <b>54.45</b> |

[View Detailed Portfolio >>](#)

### GOVERNMENT SECURITIES

|                |              |           |
|----------------|--------------|-----------|
| 9.23% GOI 2043 | 5.06         | Sovereign |
| 8.28% GOI 2032 | 4.32         | Sovereign |
| 8.83% GOI 2041 | 3.01         | Sovereign |
| 8.97% GOI 2030 | 1.61         | Sovereign |
| 8.20% GOI 2025 | 1.48         | Sovereign |
| <b>Total</b>   | <b>15.48</b> |           |

### CORPORATE BONDS

|   |              |     |
|---|--------------|-----|
| Mahindra & Mahindra Ltd.                        | 8.52         | AAA |
| Reliance Gas Transportation Infrastructure Ltd. | 8.14         | AAA |
| Tata Sons Ltd.                                  | 2.57         | AAA |
| LIC Housing Finance Ltd.                        | 2.56         | AAA |
| HDFC Ltd.                                       | 1.51         | AAA |
| NTPC Ltd.                                       | 0.04         | AAA |
| <b>Total</b>                                    | <b>23.34</b> |     |

**CASH AND MONEY MARKETS\* 6.73%**

**PORTFOLIO TOTAL 100.00%**

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Pension Unit Linked INDEX FUND-II

ULIF02625/01/2010PNINDEX-II122

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

## Asset Allocation Pattern

- Debt and Money Market Instruments 0%-20%
- Equity 80%-100%

## Asset Mix



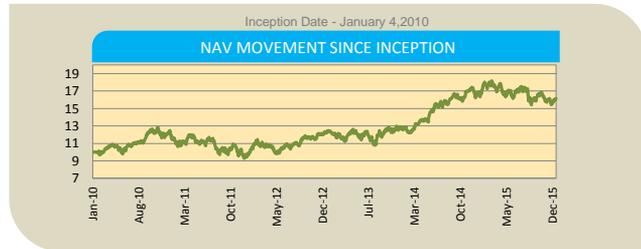
## Portfolio Return

As on December 31, 2015

|                  | CAGR Return     |              |              |              |              | Absolute Return |
|------------------|-----------------|--------------|--------------|--------------|--------------|-----------------|
|                  | Since inception | Last 5 years | Last 4 years | Last 3 years | Last 2 years |                 |
| Portfolio return | 8.4%            | 5.4%         | 14.4%        | 10.1%        | 12.1%        | -3.4%           |
| Benchmark**      | 8.1%            | 5.3%         | 14.5%        | 10.4%        | 12.3%        | -4.1%           |

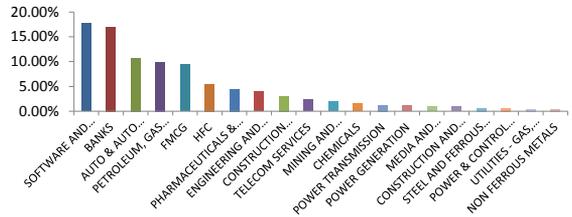
**Note:** Past returns are not indicative of future performance.  
**\*\*Benchmark for this fund is NIFTY 50 INDEX**

## NAV Movement



Portfolio as on December 31, 2015

| Security        | Net Asset %   | Rating |
|-----------------|---------------|--------|
| <b>EQUITIES</b> | <b>93.99%</b> |        |



### TOP 10 EQUITY STOCKS AND OTHERS

|                                |              |
|--------------------------------|--------------|
| Infosys Ltd.                   | 8.46         |
| ITC Ltd.                       | 7.04         |
| Reliance Industries Ltd.       | 6.42         |
| HDFC Bank Ltd.                 | 5.97         |
| HDFC Ltd.                      | 5.56         |
| Tata Consultancy Services Ltd. | 4.81         |
| ICICI Bank Ltd.                | 4.23         |
| Larsen & Toubro Ltd.           | 4.01         |
| Shasun Pharmaceuticals Ltd.    | 3.43         |
| Tata Motors Ltd.               | 2.88         |
| Others                         | 41.18        |
| <b>Total</b>                   | <b>93.99</b> |

[View Detailed Portfolio >>](#)

|                                |              |
|--------------------------------|--------------|
| <b>CASH AND MONEY MARKETS*</b> | <b>6.01%</b> |
|--------------------------------|--------------|

|                        |                |
|------------------------|----------------|
| <b>PORTFOLIO TOTAL</b> | <b>100.00%</b> |
|------------------------|----------------|

\* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

# Life Unit Linked SECURE FUND

ULIF00627/01/2004LIFESECURE122

| Security   | Net Asset % |
|--|-------------|
| <b>EQUITIES</b>                                    |             |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                 | <b>1.51</b> |
| Mahindra & Mahindra Ltd.                           | 0.38        |
| Tata Motors Ltd.                                   | 0.36        |
| Maruti Suzuki India Ltd.                           | 0.30        |
| Hero MotoCorp Ltd.                                 | 0.27        |
| Bajaj Auto Ltd.                                    | 0.20        |
| <b>BANKS</b>                                       | <b>3.63</b> |
| HDFC Bank Ltd.                                     | 1.55        |
| ICICI Bank Ltd.                                    | 0.69        |
| Axis Bank Ltd.                                     | 0.63        |
| State Bank of India                                | 0.51        |
| Yes Bank Ltd.                                      | 0.14        |
| Bank of Baroda                                     | 0.08        |
| Federal Bank Ltd.                                  | 0.03        |
| <b>CHEMICALS</b>                                   | <b>0.29</b> |
| Asian Paints Ltd.                                  | 0.29        |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>             | <b>0.11</b> |
| IRB Infrastructure Developers Ltd.                 | 0.09        |
| Sadbhav Engineering Ltd.                           | 0.02        |
| <b>CONSTRUCTION MATERIALS</b>                      | <b>0.55</b> |
| Ultratech Cement Ltd.                              | 0.34        |
| Ambuja Cements Ltd.                                | 0.21        |
| <b>CONSUMER DURABLES AND ELECTRONICS</b>           | <b>0.17</b> |
| Titan Company Ltd.                                 | 0.17        |
| <b>ENGINEERING AND CAPITAL GOODS</b>               | <b>0.73</b> |
| Larsen & Toubro Ltd.                               | 0.65        |
| Engineers India Ltd.                               | 0.08        |
| <b>FERTILIZERS, PESTICIDES &amp; AGROCHEMICALS</b> | <b>0.2</b>  |
| P I Industries Ltd.                                | 0.17        |
| UPL Ltd.   | 0.03        |
| <b>FI</b>  | <b>0.22</b> |
| IDFC Ltd.  | 0.15        |
| Rural Electrification Corporation                  | 0.06        |
| Power Finance Corporation Ltd.                     | 0.01        |
| <b>FMCG</b>  | <b>1.05</b> |
| ITC Ltd.   | 0.88        |
| Hindustan Unilever Ltd.                            | 0.17        |
| <b>HFC</b>   | <b>0.84</b> |
| HDFC Ltd.  | 0.84        |
| <b>MEDIA AND ENTERTAINMENT</b>                     | <b>0.17</b> |
| Jagran Prakashan Ltd.                              | 0.17        |
| <b>MINING AND MINERALS</b>                         | <b>0.4</b>  |
| Coal India Ltd.                                    | 0.30        |
| Vedanta Ltd.                                       | 0.10        |
| <b>NBFC</b>  | <b>0.44</b> |
| Kotak Mahindra Prime Ltd.                          | 0.44        |
| <b>NON FERROUS METALS</b>                          | <b>0.04</b> |
| Hindalco Industries Ltd.                           | 0.04        |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>   | <b>1.74</b> |
| Reliance Industries Ltd.                           | 0.97        |
| Oil and Natural Gas Corporation Ltd.               | 0.27        |
| Hindustan Petroleum Corporation Ltd.               | 0.13        |
| Gail (India) Ltd.                                  | 0.09        |
| Gulf Oil Lubricants India Ltd.                     | 0.09        |
| Cairn India Ltd.                                   | 0.05        |
| Indian Oil Corporation Ltd.                        | 0.05        |
| Oil India Ltd.                                     | 0.05        |
| Gujarat State Petronet Ltd.                        | 0.04        |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>         | <b>1.12</b> |
| Shasun Pharmaceuticals Ltd.                        | 0.62        |
| Lupin Ltd.   | 0.27        |
| Dr Reddys Laboratories Ltd.                        | 0.13        |
| Cipla Ltd.   | 0.07        |
| IPCA Laboratories Ltd.                             | 0.03        |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>  | <b>0.1</b>  |

Portfolio as on December 31, 2015

| Security   | Net Asset %  |
|--|--------------|
| Bharat Heavy Electricals Ltd.                              | 0.06         |
| Crompton Greaves Ltd.                                      | 0.04         |
| <b>POWER GENERATION</b>                                    | <b>0.12</b>  |
| NTPC Ltd.  | 0.12         |
| <b>POWER TRANSMISSION</b>                                  | <b>0.13</b>  |
| Power Grid Corporation of India Ltd.                       | 0.13         |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>                   | <b>2.84</b>  |
| Infosys Ltd.   | 1.55         |
| Tata Consultancy Services Ltd.                             | 0.78         |
| HCL Technologies Ltd.                                      | 0.28         |
| Tech Mahindra Ltd.   | 0.23         |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.08</b>  |
| Tata Steel Ltd.  | 0.08         |
| <b>TELECOM SERVICES</b>                                    | <b>0.25</b>  |
| Bharti Airtel Ltd.   | 0.23         |
| Idea Cellular Ltd.   | 0.02         |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>0.03</b>  |
| Container Corporation Of India Ltd.                        | 0.03         |
| <b>UTILITIES - GAS, POWER</b>                              | <b>0.17</b>  |
| Indraprastha Gas Ltd.                                      | 0.11         |
| Tata Power Co. Ltd.  | 0.06         |
| <b>Total</b>   | <b>16.93</b> |

# Life Unit Linked PROTECTOR FUND

ULIF00911/07/2006LIFPROTECT122

Portfolio as on December 31, 2015

| Security   | Net Asset % |
|--|-------------|
| <b>EQUITIES</b>                                    |             |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                 | <b>1.51</b> |
| Mahindra & Mahindra Ltd.                           | 0.38        |
| Tata Motors Ltd.                                   | 0.36        |
| Maruti Suzuki India Ltd.                           | 0.30        |
| Hero MotoCorp Ltd.                                 | 0.27        |
| Bajaj Auto Ltd.                                    | 0.20        |
| <b>BANKS</b>                                       | <b>3.60</b> |
| HDFC Bank Ltd.                                     | 1.54        |
| ICICI Bank Ltd.                                    | 0.69        |
| Axis Bank Ltd.                                     | 0.62        |
| State Bank of India                                | 0.50        |
| Yes Bank Ltd.                                      | 0.14        |
| Bank of Baroda                                     | 0.08        |
| Federal Bank Ltd.                                  | 0.03        |
| <b>CHEMICALS</b>                                   | <b>0.28</b> |
| Asian Paints Ltd.                                  | 0.28        |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>             | <b>0.11</b> |
| IRB Infrastructure Developers Ltd.                 | 0.09        |
| Sadbhav Engineering Ltd.                           | 0.02        |
| <b>CONSTRUCTION MATERIALS</b>                      | <b>0.54</b> |
| Ultratech Cement Ltd.                              | 0.33        |
| Ambuja Cements Ltd.                                | 0.21        |
| <b>CONSUMER DURABLES AND ELECTRONICS</b>           | <b>0.16</b> |
| Titan Company Ltd.                                 | 0.16        |
| <b>ENGINEERING AND CAPITAL GOODS</b>               | <b>0.73</b> |
| Larsen & Toubro Ltd.                               | 0.65        |
| Engineers India Ltd.                               | 0.08        |
| <b>FERTILIZERS, PESTICIDES &amp; AGROCHEMICALS</b> | <b>0.20</b> |
| P I Industries Ltd.                                | 0.17        |
| UPL Ltd.   | 0.03        |
| <b>FI</b>  | <b>0.22</b> |
| IDFC Ltd.  | 0.15        |
| Rural Electrification Corporation                  | 0.06        |
| Power Finance Corporation Ltd.                     | 0.01        |
| <b>FMCG</b>  | <b>1.03</b> |
| ITC Ltd.   | 0.87        |
| Hindustan Unilever Ltd.                            | 0.16        |
| <b>HFC</b>   | <b>0.83</b> |
| HDFC Ltd.  | 0.83        |
| <b>MEDIA AND ENTERTAINMENT</b>                     | <b>0.16</b> |
| Jagran Prakashan Ltd.                              | 0.16        |
| <b>MINING AND MINERALS</b>                         | <b>0.40</b> |
| Coal India Ltd.                                    | 0.30        |
| Vedanta Ltd.                                       | 0.10        |
| <b>NBFC</b>  | <b>0.44</b> |
| Kotak Mahindra Prime Ltd.                          | 0.44        |
| <b>NON FERROUS METALS</b>                          | <b>0.04</b> |
| Hindalco Industries Ltd.                           | 0.04        |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>   | <b>1.72</b> |
| Reliance Industries Ltd.                           | 0.96        |
| Oil and Natural Gas Corporation Ltd.               | 0.26        |
| Hindustan Petroleum Corporation Ltd.               | 0.13        |
| Gail (India) Ltd.                                  | 0.09        |
| Gulf Oil Lubricants India Ltd.                     | 0.09        |
| Oil India Ltd.                                     | 0.06        |
| Indian Oil Corporation Ltd.                        | 0.05        |
| Cairn India Ltd.                                   | 0.04        |
| Gujarat State Petronet Ltd.                        | 0.04        |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>         | <b>1.12</b> |
| Shasun Pharmaceuticals Ltd.                        | 0.62        |
| Lupin Ltd.   | 0.27        |
| Dr Reddys Laboratories Ltd.                        | 0.13        |
| Cipla Ltd.   | 0.07        |
| IPCA Laboratories Ltd.                             | 0.03        |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>  | <b>0.10</b> |

| Security   | Net Asset %  |
|--|--------------|
| Bharat Heavy Electricals Ltd.                              | 0.06         |
| Crompton Greaves Ltd.                                      | 0.04         |
| <b>POWER GENERATION</b>                                    | <b>0.12</b>  |
| NTPC Ltd.  | 0.12         |
| <b>POWER TRANSMISSION</b>                                  | <b>0.13</b>  |
| Power Grid Corporation of India Ltd.                       | 0.13         |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>                   | <b>2.82</b>  |
| Infosys Ltd.   | 1.54         |
| Tata Consultancy Services Ltd.                             | 0.78         |
| HCL Technologies Ltd.                                      | 0.28         |
| Tech Mahindra Ltd.   | 0.22         |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.08</b>  |
| Tata Steel Ltd.  | 0.08         |
| <b>TELECOM SERVICES</b>                                    | <b>0.25</b>  |
| Bharti Airtel Ltd.   | 0.23         |
| Idea Cellular Ltd.   | 0.02         |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>0.02</b>  |
| Container Corporation Of India Ltd.                        | 0.02         |
| <b>UTILITIES - GAS, POWER</b>                              | <b>0.17</b>  |
| Indraprastha Gas Ltd.                                      | 0.11         |
| Tata Power Co. Ltd.  | 0.06         |
| <b>Total</b>   | <b>16.78</b> |

# Life Unit Linked BALANCED FUND

ULIF00106/06/2002LIFBALANCE122

Portfolio as on December 31, 2015

| Security   | Net Asset % |
|--|-------------|
| <b>EQUITIES</b>                                    |             |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                 | <b>3.47</b> |
| Mahindra & Mahindra Ltd.                           | 0.87        |
| Tata Motors Ltd.                                   | 0.82        |
| Maruti Suzuki India Ltd.                           | 0.69        |
| Hero MotoCorp Ltd.                                 | 0.62        |
| Bajaj Auto Ltd.                                    | 0.47        |
| <b>BANKS</b>                                       | <b>8.31</b> |
| HDFC Bank Ltd.                                     | 3.54        |
| ICICI Bank Ltd.                                    | 1.58        |
| Axis Bank Ltd.                                     | 1.43        |
| State Bank of India                                | 1.17        |
| Yes Bank Ltd.                                      | 0.32        |
| Bank of Baroda                                     | 0.19        |
| Federal Bank Ltd.                                  | 0.08        |
| <b>CHEMICALS</b>                                   | <b>0.66</b> |
| Asian Paints Ltd.                                  | 0.66        |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>             | <b>0.26</b> |
| IRB Infrastructure Developers Ltd.                 | 0.22        |
| Sadbhav Engineering Ltd.                           | 0.04        |
| <b>CONSTRUCTION MATERIALS</b>                      | <b>1.25</b> |
| UltraTech Cement Ltd.                              | 0.77        |
| Ambuja Cements Ltd.                                | 0.48        |
| <b>CONSUMER DURABLES AND ELECTRONICS</b>           | <b>0.39</b> |
| Titan Company Ltd.                                 | 0.39        |
| <b>ENGINEERING AND CAPITAL GOODS</b>               | <b>1.73</b> |
| Larsen & Toubro Ltd.                               | 1.53        |
| Engineers India Ltd.                               | 0.20        |
| <b>FERTILIZERS, PESTICIDES &amp; AGROCHEMICALS</b> | <b>0.48</b> |
| P I Industries Ltd.                                | 0.40        |
| UPL Ltd.   | 0.08        |
| <b>FI</b>  | <b>0.52</b> |
| IDFC Ltd.  | 0.35        |
| Rural Electrification Corporation                  | 0.14        |
| Power Finance Corporation Ltd.                     | 0.03        |
| <b>FMCG</b>  | <b>2.40</b> |
| ITC Ltd.   | 2.02        |
| Hindustan Unilever Ltd.                            | 0.38        |
| <b>HFC</b>   | <b>1.92</b> |
| HDFC Ltd.  | 1.92        |
| <b>MEDIA AND ENTERTAINMENT</b>                     | <b>0.39</b> |
| Jagran Prakashan Ltd.                              | 0.39        |
| <b>MINING AND MINERALS</b>                         | <b>0.93</b> |
| Coal India Ltd.                                    | 0.69        |
| Vedanta Ltd.                                       | 0.24        |
| <b>NBFC</b>  | <b>1.01</b> |
| Kotak Mahindra Prime Ltd.                          | 1.01        |
| <b>NON FERROUS METALS</b>                          | <b>0.10</b> |
| Hindalco Industries Ltd.                           | 0.10        |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>   | <b>3.97</b> |
| Reliance Industries Ltd.                           | 2.20        |
| Oil and Natural Gas Corporation Ltd.               | 0.61        |
| Hindustan Petroleum Corporation Ltd.               | 0.31        |
| Gulf Oil Lubricants India Ltd.                     | 0.21        |
| Gail (India) Ltd.                                  | 0.20        |
| Oil India Ltd.                                     | 0.13        |
| Indian Oil Corporation Ltd.                        | 0.12        |
| Cairn India Ltd.                                   | 0.10        |
| Gujarat State Petronet Ltd.                        | 0.09        |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>         | <b>2.60</b> |
| Shasun Pharmaceuticals Ltd.                        | 1.45        |
| Lupin Ltd.   | 0.61        |
| Dr Reddys Laboratories Ltd.                        | 0.30        |
| Cipla Ltd.   | 0.17        |
| IPCA Laboratories Ltd.                             | 0.07        |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>  | <b>0.23</b> |

| Security   | Net Asset %  |
|--|--------------|
| Bharat Heavy Electricals Ltd.                              | 0.14         |
| Crompton Greaves Ltd.                                      | 0.09         |
| <b>POWER GENERATION</b>                                    | <b>0.29</b>  |
| NTPC Ltd.  | 0.29         |
| <b>POWER TRANSMISSION</b>                                  | <b>0.28</b>  |
| Power Grid Corporation of India Ltd.                       | 0.28         |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>                   | <b>6.51</b>  |
| Infosys Ltd.   | 3.55         |
| Tata Consultancy Services Ltd.                             | 1.79         |
| HCL Technologies Ltd.                                      | 0.65         |
| Tech Mahindra Ltd.   | 0.52         |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.18</b>  |
| Tata Steel Ltd.  | 0.18         |
| <b>TELECOM SERVICES</b>                                    | <b>0.57</b>  |
| Bharti Airtel Ltd.   | 0.53         |
| Idea Cellular Ltd.   | 0.04         |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>0.06</b>  |
| Container Corporation Of India Ltd.                        | 0.06         |
| <b>UTILITIES - GAS, POWER</b>                              | <b>0.40</b>  |
| Indraprastha Gas Ltd.                                      | 0.26         |
| Tata Power Co. Ltd.  | 0.14         |
| <b>Total</b>   | <b>38.91</b> |

# Life Unit Linked GROWTH FUND

ULIF00527/01/2004LIFEGROWTH122

| Security   | Net Asset %  |
|--|--------------|
| <b>EQUITIES</b>                                    |              |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                 | <b>7.08</b>  |
| Mahindra & Mahindra Ltd.                           | 1.75         |
| Tata Motors Ltd.                                   | 1.75         |
| Maruti Suzuki India Ltd.                           | 1.40         |
| Hero MotoCorp Ltd.                                 | 1.23         |
| Bajaj Auto Ltd.                                    | 0.95         |
| <b>BANKS</b>                                       | <b>15.54</b> |
| HDFC Bank Ltd.                                     | 6.90         |
| ICICI Bank Ltd.                                    | 2.97         |
| Axis Bank Ltd.                                     | 2.85         |
| State Bank of India                                | 2.06         |
| Yes Bank Ltd.                                      | 0.63         |
| Federal Bank Ltd.                                  | 0.13         |
| <b>CHEMICALS</b>                                   | <b>1.31</b>  |
| Asian Paints Ltd.                                  | 1.31         |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>             | <b>0.51</b>  |
| IRB Infrastructure Developers Ltd.                 | 0.43         |
| Sadbhav Engineering Ltd.                           | 0.08         |
| <b>CONSTRUCTION MATERIALS</b>                      | <b>2.56</b>  |
| Ultratech Cement Ltd.                              | 1.57         |
| Ambuja Cements Ltd.                                | 0.99         |
| <b>CONSUMER DURABLES AND ELECTRONICS</b>           | <b>0.80</b>  |
| Titan Company Ltd.                                 | 0.80         |
| <b>ENGINEERING AND CAPITAL GOODS</b>               | <b>3.72</b>  |
| Larsen & Toubro Ltd.                               | 3.29         |
| Engineers India Ltd.                               | 0.43         |
| <b>FERTILIZERS, PESTICIDES &amp; AGROCHEMICALS</b> | <b>0.96</b>  |
| P I Industries Ltd.                                | 0.79         |
| UPL Ltd.   | 0.17         |
| <b>FI</b>  | <b>0.98</b>  |
| IDFC Ltd.  | 0.64         |
| Rural Electrification Corporation                  | 0.27         |
| Power Finance Corporation Ltd.                     | 0.07         |
| <b>FMCG</b>  | <b>4.81</b>  |
| ITC Ltd.   | 4.04         |
| Hindustan Unilever Ltd.                            | 0.77         |
| <b>HFC</b>   | <b>3.66</b>  |
| HDFC Ltd.  | 3.66         |
| <b>MEDIA AND ENTERTAINMENT</b>                     | <b>0.78</b>  |
| Jagran Prakashan Ltd.                              | 0.78         |
| <b>MINING AND MINERALS</b>                         | <b>1.87</b>  |
| Coal India Ltd.                                    | 1.39         |
| Vedanta Ltd.                                       | 0.48         |
| <b>NBFC</b>  | <b>1.77</b>  |
| Kotak Mahindra Prime Ltd.                          | 1.77         |
| <b>NON FERROUS METALS</b>                          | <b>0.20</b>  |
| Hindalco Industries Ltd.                           | 0.20         |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>   | <b>8.21</b>  |
| Reliance Industries Ltd.                           | 4.57         |
| Oil and Natural Gas Corporation Ltd.               | 1.29         |
| Hindustan Petroleum Corporation Ltd.               | 0.61         |
| Gulf Oil Lubricants India Ltd.                     | 0.42         |
| Gail (India) Ltd.                                  | 0.39         |
| Oil India Ltd.                                     | 0.30         |
| Indian Oil Corporation Ltd.                        | 0.24         |
| Cairn India Ltd.                                   | 0.21         |
| Gujarat State Petronet Ltd.                        | 0.18         |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>         | <b>5.23</b>  |
| Shasun Pharmaceuticals Ltd.                        | 2.86         |
| Lupin Ltd.   | 1.25         |
| Dr Reddys Laboratories Ltd.                        | 0.62         |
| Cipla Ltd.   | 0.36         |
| IPCA Laboratories Ltd.                             | 0.14         |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>  | <b>0.40</b>  |
| Bharat Heavy Electricals Ltd.                      | 0.29         |

Portfolio as on December 31, 2015

| Security   | Net Asset %  |
|--|--------------|
| Crompton Greaves Ltd.                                      | 0.11         |
| <b>POWER GENERATION</b>                                    | <b>0.63</b>  |
| NTPC Ltd.  | 0.63         |
| <b>POWER TRANSMISSION</b>                                  | <b>0.50</b>  |
| Power Grid Corporation of India Ltd.                       | 0.50         |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>                   | <b>13.32</b> |
| Infosys Ltd.   | 7.26         |
| Tata Consultancy Services Ltd.                             | 3.64         |
| HCL Technologies Ltd.                                      | 1.32         |
| Tech Mahindra Ltd.   | 1.10         |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.36</b>  |
| Tata Steel Ltd.  | 0.36         |
| <b>TELECOM SERVICES</b>                                    | <b>1.17</b>  |
| Bharti Airtel Ltd.   | 1.09         |
| Idea Cellular Ltd.   | 0.08         |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>0.11</b>  |
| Container Corporation Of India Ltd.                        | 0.11         |
| <b>UTILITIES - GAS, POWER</b>                              | <b>0.82</b>  |
| Indraprastha Gas Ltd.                                      | 0.51         |
| Tata Power Co. Ltd.  | 0.31         |
| <b>Total</b>   | <b>77.3</b>  |

# Life Unit Linked ENHANCER FUND

ULIF01230/01/2008LIENHANCER122

Portfolio as on December 31, 2015

| Security   | Net Asset %  |
|--|--------------|
| <b>EQUITIES</b>                                    |              |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                 | <b>9.51</b>  |
| Mahindra & Mahindra Ltd.                           | 2.32         |
| Tata Motors Ltd.                                   | 2.19         |
| Maruti Suzuki India Ltd.                           | 1.84         |
| Hero MotoCorp Ltd.                                 | 1.79         |
| Bajaj Auto Ltd.                                    | 1.37         |
| <b>BANKS</b>                                       | <b>17.42</b> |
| HDFC Bank Ltd.                                     | 5.95         |
| ICICI Bank Ltd.                                    | 3.81         |
| Axis Bank Ltd.                                     | 3.72         |
| State Bank of India                                | 3.00         |
| Yes Bank Ltd.                                      | 0.84         |
| Federal Bank Ltd.                                  | 0.10         |
| <b>CHEMICALS</b>                                   | <b>1.90</b>  |
| Asian Paints Ltd.                                  | 1.90         |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>             | <b>1.27</b>  |
| IRB Infrastructure Developers Ltd.                 | 0.66         |
| J Kumar Infraprojects Ltd.                         | 0.50         |
| Sadbhav Engineering Ltd.                           | 0.11         |
| <b>CONSTRUCTION MATERIALS</b>                      | <b>4.12</b>  |
| Ultratech Cement Ltd.                              | 2.83         |
| Ambuja Cements Ltd.                                | 1.29         |
| <b>CONSUMER DURABLES AND ELECTRONICS</b>           | <b>1.15</b>  |
| Titan Company Ltd.                                 | 1.15         |
| <b>ENGINEERING AND CAPITAL GOODS</b>               | <b>4.65</b>  |
| Larsen & Toubro Ltd.                               | 3.84         |
| Engineers India Ltd.                               | 0.81         |
| <b>FERTILIZERS, PESTICIDES &amp; AGROCHEMICALS</b> | <b>1.52</b>  |
| P I Industries Ltd.                                | 1.04         |
| UPL Ltd.   | 0.48         |
| <b>FI</b>  | <b>0.45</b>  |
| Rural Electrification Corporation                  | 0.35         |
| IDFC Ltd.  | 0.10         |
| <b>FMCG</b>  | <b>6.33</b>  |
| ITC Ltd.   | 5.33         |
| Hindustan Unilever Ltd.                            | 1.00         |
| <b>HFC</b>   | <b>4.34</b>  |
| HDFC Ltd.  | 4.34         |
| <b>MEDIA AND ENTERTAINMENT</b>                     | <b>1.00</b>  |
| Jagran Prakashan Ltd.                              | 1.00         |
| <b>MINING AND MINERALS</b>                         | <b>2.44</b>  |
| Coal India Ltd.                                    | 1.82         |
| Vedanta Ltd.                                       | 0.62         |
| <b>NBFC</b>  | <b>2.18</b>  |
| Kotak Mahindra Prime Ltd.                          | 2.18         |
| <b>NON FERROUS METALS</b>                          | <b>0.26</b>  |
| Hindalco Industries Ltd.                           | 0.26         |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>   | <b>10.69</b> |
| Reliance Industries Ltd.                           | 5.91         |
| Oil and Natural Gas Corporation Ltd.               | 1.54         |
| Hindustan Petroleum Corporation Ltd.               | 0.89         |
| Gulf Oil Lubricants India Ltd.                     | 0.61         |
| Gail (India) Ltd.                                  | 0.51         |
| Oil India Ltd.                                     | 0.41         |
| Indian Oil Corporation Ltd.                        | 0.31         |
| Cairn India Ltd.                                   | 0.27         |
| Gujarat State Petronet Ltd.                        | 0.24         |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>         | <b>6.89</b>  |
| Shasun Pharmaceuticals Ltd.                        | 3.79         |
| Lupin Ltd.   | 1.64         |
| Dr Reddys Laboratories Ltd.                        | 0.81         |
| Cipla Ltd.   | 0.46         |
| IPCA Laboratories Ltd.                             | 0.19         |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>  | <b>0.62</b>  |
| Bharat Heavy Electricals Ltd.                      | 0.38         |

| Security   | Net Asset %  |
|--|--------------|
| Crompton Greaves Ltd.                                      | 0.24         |
| <b>POWER GENERATION</b>                                    | <b>0.73</b>  |
| NTPC Ltd.  | 0.73         |
| <b>POWER TRANSMISSION</b>                                  | <b>0.32</b>  |
| Power Grid Corporation of India Ltd.                       | 0.32         |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>                   | <b>17.37</b> |
| Infosys Ltd.   | 9.20         |
| Tata Consultancy Services Ltd.                             | 5.01         |
| HCL Technologies Ltd.                                      | 1.58         |
| Tech Mahindra Ltd.   | 1.58         |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.49</b>  |
| Tata Steel Ltd.  | 0.49         |
| <b>TELECOM SERVICES</b>                                    | <b>1.38</b>  |
| Bharti Airtel Ltd.   | 1.28         |
| Idea Cellular Ltd.   | 0.10         |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>0.15</b>  |
| Container Corporation Of India Ltd.                        | 0.15         |
| <b>UTILITIES - GAS, POWER</b>                              | <b>1.09</b>  |
| Indraprastha Gas Ltd.                                      | 0.67         |
| Tata Power Co. Ltd.  | 0.42         |
| <b>Total</b>   | <b>98.27</b> |

# Life Unit Linked INDEX FUND

ULIF01002/01/2008LIFEINDEXF122

| Security  | Net Asset %  |
|---|--------------|
| <b>EQUITIES</b>                                   |              |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                | <b>10.71</b> |
| Tata Motors Ltd.                                  | 2.88         |
| Maruti Suzuki India Ltd.                          | 2.36         |
| Mahindra & Mahindra Ltd.                          | 2.25         |
| Bajaj Auto Ltd.                                   | 1.32         |
| Hero MotoCorp Ltd.                                | 1.25         |
| Bosch Ltd.  | 0.65         |
| <b>BANKS</b>                                      | <b>16.86</b> |
| HDFC Bank Ltd.                                    | 5.94         |
| ICICI Bank Ltd.                                   | 4.21         |
| Axis Bank Ltd.                                    | 2.09         |
| State Bank of India                               | 1.93         |
| IndusInd Bank Ltd.                                | 1.38         |
| Yes Bank Ltd.                                     | 0.66         |
| Bank of Baroda                                    | 0.41         |
| Punjab National Bank                              | 0.24         |
| <b>CHEMICALS</b>                                  | <b>1.53</b>  |
| Asian Paints Ltd.                                 | 1.53         |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>            | <b>0.90</b>  |
| Adani Ports and Special Economic Zone Ltd.        | 0.90         |
| <b>CONSTRUCTION MATERIALS</b>                     | <b>3.11</b>  |
| Ultratech Cement Ltd.                             | 1.10         |
| Grasim Industries Ltd.                            | 0.92         |
| Ambuja Cements Ltd.                               | 0.60         |
| ACC Ltd.  | 0.49         |
| <b>ENGINEERING AND CAPITAL GOODS</b>              | <b>4.00</b>  |
| Larsen & Toubro Ltd.                              | 4.00         |
| <b>FMCG</b>                                       | <b>9.37</b>  |
| ITC Ltd.  | 7.02         |
| Hindustan Unilever Ltd.                           | 2.35         |
| <b>HFC</b>  | <b>5.53</b>  |
| HDFC Ltd.   | 5.53         |
| <b>MEDIA AND ENTERTAINMENT</b>                    | <b>0.92</b>  |
| Zee Entertainment Enterprises Ltd.                | 0.92         |
| <b>MINING AND MINERALS</b>                        | <b>2.00</b>  |
| Coal India Ltd.                                   | 1.63         |
| Vedanta Ltd.                                      | 0.37         |
| <b>NBFC</b>                                       | <b>2.06</b>  |
| Kotak Mahindra Prime Ltd.                         | 2.06         |
| <b>NON FERROUS METALS</b>                         | <b>0.41</b>  |
| Hindalco Industries Ltd.                          | 0.41         |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>  | <b>9.95</b>  |
| Reliance Industries Ltd.                          | 6.45         |
| Oil and Natural Gas Corporation Ltd.              | 1.67         |
| Bharat Petroleum Corporation Ltd.                 | 0.88         |
| Gail (India) Ltd.                                 | 0.66         |
| Cairn India Ltd.                                  | 0.29         |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>        | <b>7.91</b>  |
| Shasun Pharmaceuticals Ltd.                       | 3.43         |
| Lupin Ltd.  | 1.70         |
| Dr Reddys Laboratories Ltd.                       | 1.52         |
| Cipla Ltd.  | 1.26         |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b> | <b>0.59</b>  |
| Bharat Heavy Electricals Ltd.                     | 0.59         |
| <b>POWER GENERATION</b>                           | <b>1.16</b>  |
| NTPC Ltd.   | 1.16         |
| <b>POWER TRANSMISSION</b>                         | <b>1.19</b>  |
| Power Grid Corporation of India Ltd.              | 1.19         |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>          | <b>17.75</b> |
| Infosys Ltd.                                      | 8.51         |
| Tata Consultancy Services Ltd.                    | 4.80         |
| HCL Technologies Ltd.                             | 1.83         |
| Wipro Ltd.  | 1.38         |
| Tech Mahindra Ltd.                                | 1.23         |
| <b>STEEL AND FERROUS METAL</b>                    | <b>0.67</b>  |

Portfolio as on December 31, 2015

| Security                      | Net Asset %  |
|-------------------------------|--------------|
| Tata Steel Ltd.               | 0.67         |
| <b>TELECOM SERVICES</b>       | <b>2.38</b>  |
| Bharti Airtel Ltd.            | 1.77         |
| Idea Cellular Ltd.            | 0.61         |
| <b>UTILITIES - GAS, POWER</b> | <b>0.47</b>  |
| Tata Power Co. Ltd.           | 0.47         |
| <b>Total</b>                  | <b>99.47</b> |

# Life Unit Linked PSU FUND

Portfolio as on December 31, 2015

ULIF02208/01/2010LIFEPSUFND122

| Security   | Net Asset %  |
|--|--------------|
| <b>EQUITIES</b>  |              |
| <b>BANKS</b>   | <b>21.44</b> |
| State Bank of India  | 8.83         |
| Bank of Baroda   | 6.42         |
| Punjab National Bank                                       | 2.91         |
| Indian Bank  | 2.52         |
| Oriental Bank of Commerce Ltd.                             | 0.76         |
| <b>ENGINEERING AND CAPITAL GOODS</b>                       | <b>5.77</b>  |
| Engineers India Ltd.                                       | 5.77         |
| <b>FI</b>  | <b>3.96</b>  |
| Power Finance Corporation Ltd.                             | 3.29         |
| Rural Electrification Corporation                          | 0.67         |
| <b>HFC</b>   | <b>0.68</b>  |
| LIC Housing Finance Ltd.                                   | 0.68         |
| <b>MINING AND MINERALS</b>                                 | <b>10.48</b> |
| Coal India Ltd.  | 9.35         |
| National Mineral Development Corporation Ltd.              | 1.13         |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>           | <b>32.49</b> |
| Oil and Natural Gas Corporation Ltd.                       | 8.75         |
| Indian Oil Corporation Ltd.                                | 5.35         |
| Hindustan Petroleum Corporation Ltd.                       | 5.12         |
| Gail (India) Ltd.  | 4.87         |
| Oil India Ltd.   | 4.23         |
| Bharat Petroleum Corporation Ltd.                          | 2.90         |
| Gujarat State Petronet Ltd.                                | 1.27         |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>          | <b>2.04</b>  |
| Bharat Heavy Electricals Ltd.                              | 2.04         |
| <b>POWER GENERATION</b>                                    | <b>8.60</b>  |
| NTPC Ltd.  | 8.60         |
| <b>POWER TRANSMISSION</b>                                  | <b>4.72</b>  |
| Power Grid Corporation of India Ltd.                       | 4.72         |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>1.52</b>  |
| Container Corporation Of India Ltd.                        | 1.52         |
| <b>UTILITIES - GAS, POWER</b>                              | <b>6.96</b>  |
| Indraprastha Gas Ltd.                                      | 6.96         |
| <b>Total</b>   | <b>98.66</b> |

# Life Unit Linked INFRASTRUCTURE FUND

Portfolio as on December 31, 2015

ULIF01908/01/2010LIFEINFRAF122

| Security   | Net Asset %  |
|--|--------------|
| <b>EQUITIES</b>  |              |
| <b>BANKS</b>   | <b>14.73</b> |
| Axis Bank Ltd.   | 4.37         |
| ICICI Bank Ltd.  | 3.47         |
| Yes Bank Ltd.  | 3.03         |
| HDFC Bank Ltd.   | 2.94         |
| State Bank of India  | 0.92         |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>                     | <b>7.44</b>  |
| J Kumar Infraprojects Ltd.                                 | 3.40         |
| IRB Infrastructure Developers Ltd.                         | 2.52         |
| Sadbhav Engineering Ltd.                                   | 1.30         |
| NCC Ltd.   | 0.22         |
| <b>CONSTRUCTION MATERIALS</b>                              | <b>7.51</b>  |
| Ambuja Cements Ltd.  | 4.02         |
| Ultratech Cement Ltd.                                      | 3.49         |
| <b>ENGINEERING AND CAPITAL GOODS</b>                       | <b>12.20</b> |
| Larsen & Toubro Ltd.                                       | 8.09         |
| Engineers India Ltd.                                       | 4.11         |
| <b>FI</b>  | <b>1.46</b>  |
| Rural Electrification Corporation                          | 0.67         |
| Power Finance Corporation Ltd.                             | 0.49         |
| IDFC Ltd.  | 0.30         |
| <b>HFC</b>   | <b>3.39</b>  |
| HDFC Ltd.  | 3.39         |
| <b>MINING AND MINERALS</b>                                 | <b>5.96</b>  |
| Coal India Ltd.  | 4.54         |
| Vedanta Ltd.   | 1.42         |
| <b>NBFC</b>  | <b>4.63</b>  |
| Kotak Mahindra Prime Ltd.                                  | 4.63         |
| <b>NON FERROUS METALS</b>                                  | <b>0.51</b>  |
| Hindalco Industries Ltd.                                   | 0.51         |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>           | <b>12.11</b> |
| Reliance Industries Ltd.                                   | 4.23         |
| Oil and Natural Gas Corporation Ltd.                       | 3.16         |
| Gail (India) Ltd.  | 1.42         |
| Cairn India Ltd.   | 1.30         |
| Hindustan Petroleum Corporation Ltd.                       | 1.22         |
| Indian Oil Corporation Ltd.                                | 0.78         |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>          | <b>1.35</b>  |
| Bharat Heavy Electricals Ltd.                              | 0.87         |
| Crompton Greaves Ltd.                                      | 0.48         |
| <b>POWER GENERATION</b>                                    | <b>4.62</b>  |
| NTPC Ltd.  | 4.62         |
| <b>POWER TRANSMISSION</b>                                  | <b>1.81</b>  |
| Power Grid Corporation of India Ltd.                       | 1.81         |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.77</b>  |
| Tata Steel Ltd.  | 0.77         |
| <b>TELECOM SERVICES</b>                                    | <b>8.86</b>  |
| Bharti Airtel Ltd.   | 7.91         |
| Idea Cellular Ltd.   | 0.95         |
| <b>TELECOMMUNICATIONS EQUIPMENT MANUFACTURER</b>           | <b>1.89</b>  |
| Bharti Infratel Ltd  | 1.89         |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>1.78</b>  |
| Container Corporation Of India Ltd.                        | 1.78         |
| <b>UTILITIES - GAS, POWER</b>                              | <b>5.75</b>  |
| Tata Power Co. Ltd.  | 4.20         |
| Indraprastha Gas Ltd.                                      | 1.55         |
| <b>Total</b>   | <b>96.77</b> |

# Life Unit Linked WEALTHBUILDER FUND

ULIF03020/07/2010LIFEWEALTH122

| Security  | Net Asset % |
|---|-------------|
| <b>EQUITIES</b>                                   |             |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                | <b>2.11</b> |
| Tata Motors Ltd.                                  | 0.56        |
| Maruti Suzuki India Ltd.                          | 0.47        |
| Mahindra & Mahindra Ltd.                          | 0.44        |
| Bajaj Auto Ltd.                                   | 0.26        |
| Hero MotoCorp Ltd.                                | 0.25        |
| Bosch Ltd.  | 0.13        |
| <b>BANKS</b>                                      | <b>4.61</b> |
| HDFC Bank Ltd.                                    | 1.61        |
| ICICI Bank Ltd.                                   | 1.15        |
| Axis Bank Ltd.                                    | 0.57        |
| State Bank of India                               | 0.52        |
| IndusInd Bank Ltd.                                | 0.40        |
| Yes Bank Ltd.                                     | 0.18        |
| Bank of Baroda                                    | 0.11        |
| Punjab National Bank                              | 0.07        |
| <b>CHEMICALS</b>                                  | <b>0.30</b> |
| Asian Paints Ltd.                                 | 0.30        |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>            | <b>0.18</b> |
| Adani Ports and Special Economic Zone Ltd.        | 0.18        |
| <b>CONSTRUCTION MATERIALS</b>                     | <b>0.61</b> |
| Ultratech Cement Ltd.                             | 0.21        |
| Grasim Industries Ltd.                            | 0.18        |
| Ambuja Cements Ltd.                               | 0.12        |
| ACC Ltd.  | 0.10        |
| <b>ENGINEERING AND CAPITAL GOODS</b>              | <b>0.79</b> |
| Larsen & Toubro Ltd.                              | 0.79        |
| <b>FMCG</b>                                       | <b>1.85</b> |
| ITC Ltd.  | 1.39        |
| Hindustan Unilever Ltd.                           | 0.46        |
| <b>HFC</b>  | <b>1.50</b> |
| HDFC Ltd.   | 1.50        |
| <b>MEDIA AND ENTERTAINMENT</b>                    | <b>0.18</b> |
| Zee Entertainment Enterprises Ltd.                | 0.18        |
| <b>MINING AND MINERALS</b>                        | <b>0.40</b> |
| Coal India Ltd.                                   | 0.32        |
| Vedanta Ltd.                                      | 0.08        |
| <b>NBFC</b>                                       | <b>0.56</b> |
| Kotak Mahindra Prime Ltd.                         | 0.56        |
| <b>NON FERROUS METALS</b>                         | <b>0.08</b> |
| Hindalco Industries Ltd.                          | 0.08        |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>  | <b>1.95</b> |
| Reliance Industries Ltd.                          | 1.26        |
| Oil and Natural Gas Corporation Ltd.              | 0.33        |
| Bharat Petroleum Corporation Ltd.                 | 0.17        |
| Gail (India) Ltd.                                 | 0.13        |
| Cairn India Ltd.                                  | 0.06        |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>        | <b>1.55</b> |
| Shasun Pharmaceuticals Ltd.                       | 0.67        |
| Lupin Ltd.  | 0.33        |
| Dr Reddys Laboratories Ltd.                       | 0.30        |
| Cipla Ltd.  | 0.25        |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b> | <b>0.12</b> |
| Bharat Heavy Electricals Ltd.                     | 0.12        |
| <b>POWER GENERATION</b>                           | <b>0.23</b> |
| NTPC Ltd.   | 0.23        |
| <b>POWER TRANSMISSION</b>                         | <b>0.23</b> |
| Power Grid Corporation of India Ltd.              | 0.23        |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>          | <b>3.47</b> |
| Infosys Ltd.                                      | 1.66        |
| Tata Consultancy Services Ltd.                    | 0.94        |
| HCL Technologies Ltd.                             | 0.36        |
| Wipro Ltd.  | 0.27        |
| Tech Mahindra Ltd.                                | 0.24        |
| <b>STEEL AND FERROUS METAL</b>                    | <b>0.13</b> |

Portfolio as on December 31, 2015

| Security                      | Net Asset %  |
|-------------------------------|--------------|
| Tata Steel Ltd.               | 0.13         |
| <b>TELECOM SERVICES</b>       | <b>0.47</b>  |
| Bharti Airtel Ltd.            | 0.35         |
| Idea Cellular Ltd.            | 0.12         |
| <b>UTILITIES - GAS, POWER</b> | <b>0.09</b>  |
| Tata Power Co. Ltd.           | 0.09         |
| <b>Total</b>                  | <b>21.41</b> |

# Life Unit Linked DYNAMIC PE FUND

ULIF03201/08/2011LUFDYNAMIC122

Portfolio as on December 31, 2015

| Security   | Net Asset %  |
|--|--------------|
| <b>EQUITIES</b>                                    |              |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                 | <b>9.41</b>  |
| Mahindra & Mahindra Ltd.                           | 2.30         |
| Tata Motors Ltd.                                   | 2.17         |
| Maruti Suzuki India Ltd.                           | 1.82         |
| Hero MotoCorp Ltd.                                 | 1.78         |
| Bajaj Auto Ltd.                                    | 1.34         |
| <b>BANKS</b>                                       | <b>17.31</b> |
| HDFC Bank Ltd.                                     | 5.90         |
| ICICI Bank Ltd.                                    | 3.81         |
| Axis Bank Ltd.                                     | 3.69         |
| State Bank of India                                | 2.99         |
| Yes Bank Ltd.                                      | 0.82         |
| Federal Bank Ltd.                                  | 0.10         |
| <b>CHEMICALS</b>                                   | <b>1.89</b>  |
| Asian Paints Ltd.                                  | 1.89         |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>             | <b>1.26</b>  |
| IRB Infrastructure Developers Ltd.                 | 0.66         |
| J Kumar Infraprojects Ltd.                         | 0.50         |
| Sadbhav Engineering Ltd.                           | 0.10         |
| <b>CONSTRUCTION MATERIALS</b>                      | <b>4.04</b>  |
| Ultratech Cement Ltd.                              | 2.77         |
| Ambuja Cements Ltd.                                | 1.27         |
| <b>CONSUMER DURABLES AND ELECTRONICS</b>           | <b>1.08</b>  |
| Titan Company Ltd.                                 | 1.08         |
| <b>ENGINEERING AND CAPITAL GOODS</b>               | <b>4.62</b>  |
| Larsen & Toubro Ltd.                               | 3.81         |
| Engineers India Ltd.                               | 0.81         |
| <b>FERTILIZERS, PESTICIDES &amp; AGROCHEMICALS</b> | <b>1.50</b>  |
| P I Industries Ltd.                                | 1.03         |
| UPL Ltd.   | 0.47         |
| <b>FI</b>  | <b>0.45</b>  |
| Rural Electrification Corporation                  | 0.35         |
| IDFC Ltd.  | 0.10         |
| <b>FMCG</b>  | <b>6.28</b>  |
| ITC Ltd.   | 5.29         |
| Hindustan Unilever Ltd.                            | 0.99         |
| <b>HFC</b>   | <b>4.30</b>  |
| HDFC Ltd.  | 4.30         |
| <b>MEDIA AND ENTERTAINMENT</b>                     | <b>0.99</b>  |
| Jagran Prakashan Ltd.                              | 0.99         |
| <b>MINING AND MINERALS</b>                         | <b>2.41</b>  |
| Coal India Ltd.                                    | 1.80         |
| Vedanta Ltd.                                       | 0.61         |
| <b>NBFC</b>  | <b>2.15</b>  |
| Kotak Mahindra Prime Ltd.                          | 2.15         |
| <b>NON FERROUS METALS</b>                          | <b>0.26</b>  |
| Hindalco Industries Ltd.                           | 0.26         |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>   | <b>10.45</b> |
| Reliance Industries Ltd.                           | 5.82         |
| Oil and Natural Gas Corporation Ltd.               | 1.51         |
| Hindustan Petroleum Corporation Ltd.               | 0.88         |
| Gulf Oil Lubricants India Ltd.                     | 0.53         |
| Gail (India) Ltd.                                  | 0.51         |
| Oil India Ltd.                                     | 0.40         |
| Indian Oil Corporation Ltd.                        | 0.30         |
| Cairn India Ltd.                                   | 0.27         |
| Gujarat State Petronet Ltd.                        | 0.23         |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>         | <b>6.81</b>  |
| Shasun Pharmaceuticals Ltd.                        | 3.76         |
| Lupin Ltd.   | 1.62         |
| Dr Reddys Laboratories Ltd.                        | 0.80         |
| Cipla Ltd.   | 0.44         |
| IPCA Laboratories Ltd.                             | 0.19         |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>  | <b>0.61</b>  |
| Bharat Heavy Electricals Ltd.                      | 0.38         |

| Security   | Net Asset %  |
|--|--------------|
| Crompton Greaves Ltd.                                      | 0.23         |
| <b>POWER GENERATION</b>                                    | <b>0.69</b>  |
| NTPC Ltd.  | 0.69         |
| <b>POWER TRANSMISSION</b>                                  | <b>0.31</b>  |
| Power Grid Corporation of India Ltd.                       | 0.31         |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>                   | <b>17.17</b> |
| Infosys Ltd.   | 9.13         |
| Tata Consultancy Services Ltd.                             | 4.94         |
| HCL Technologies Ltd.                                      | 1.57         |
| Tech Mahindra Ltd.   | 1.53         |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.49</b>  |
| Tata Steel Ltd.  | 0.49         |
| <b>TELECOM SERVICES</b>                                    | <b>1.32</b>  |
| Bharti Airtel Ltd.   | 1.22         |
| Idea Cellular Ltd.   | 0.10         |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>0.15</b>  |
| Container Corporation Of India Ltd.                        | 0.15         |
| <b>UTILITIES - GAS, POWER</b>                              | <b>1.05</b>  |
| Indraprastha Gas Ltd.                                      | 0.66         |
| Tata Power Co. Ltd.  | 0.39         |
| <b>Total</b>   | <b>97.00</b> |

# Life Unit Linked PROTECTOR FUND-II

ULF02108/01/2010LIPROTE-II122

Portfolio as on December 31, 2015

| Security   | Net Asset % |
|--|-------------|
| <b>EQUITIES</b>                                    |             |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                 | <b>1.55</b> |
| Mahindra & Mahindra Ltd.                           | 0.39        |
| Tata Motors Ltd.                                   | 0.37        |
| Maruti Suzuki India Ltd.                           | 0.31        |
| Hero MotoCorp Ltd.                                 | 0.27        |
| Bajaj Auto Ltd.                                    | 0.21        |
| <b>BANKS</b>                                       | <b>3.65</b> |
| HDFC Bank Ltd.                                     | 1.56        |
| ICICI Bank Ltd.                                    | 0.70        |
| Axis Bank Ltd.                                     | 0.63        |
| State Bank of India                                | 0.51        |
| Yes Bank Ltd.                                      | 0.14        |
| Bank of Baroda                                     | 0.08        |
| Federal Bank Ltd.                                  | 0.03        |
| <b>CHEMICALS</b>                                   | <b>0.29</b> |
| Asian Paints Ltd.                                  | 0.29        |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>             | <b>0.11</b> |
| IRB Infrastructure Developers Ltd.                 | 0.09        |
| Sadbhav Engineering Ltd.                           | 0.02        |
| <b>CONSTRUCTION MATERIALS</b>                      | <b>0.55</b> |
| Ultratech Cement Ltd.                              | 0.34        |
| Ambuja Cements Ltd.                                | 0.21        |
| <b>CONSUMER DURABLES AND ELECTRONICS</b>           | <b>0.17</b> |
| Titan Company Ltd.                                 | 0.17        |
| <b>ENGINEERING AND CAPITAL GOODS</b>               | <b>0.72</b> |
| Larsen & Toubro Ltd.                               | 0.64        |
| Engineers India Ltd.                               | 0.08        |
| <b>FERTILIZERS, PESTICIDES &amp; AGROCHEMICALS</b> | <b>0.21</b> |
| P I Industries Ltd.                                | 0.17        |
| UPL Ltd.   | 0.04        |
| <b>FI</b>  | <b>0.22</b> |
| IDFC Ltd.  | 0.15        |
| Rural Electrification Corporation                  | 0.06        |
| Power Finance Corporation Ltd.                     | 0.01        |
| <b>FMCG</b>  | <b>1.06</b> |
| ITC Ltd.   | 0.89        |
| Hindustan Unilever Ltd.                            | 0.17        |
| <b>HFC</b>   | <b>0.85</b> |
| HDFC Ltd.  | 0.85        |
| <b>MEDIA AND ENTERTAINMENT</b>                     | <b>0.17</b> |
| Jagran Prakashan Ltd.                              | 0.17        |
| <b>MINING AND MINERALS</b>                         | <b>0.41</b> |
| Coal India Ltd.                                    | 0.30        |
| Vedanta Ltd.                                       | 0.11        |
| <b>NBFC</b>  | <b>0.45</b> |
| Kotak Mahindra Prime Ltd.                          | 0.45        |
| <b>NON FERROUS METALS</b>                          | <b>0.04</b> |
| Hindalco Industries Ltd.                           | 0.04        |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>   | <b>1.76</b> |
| Reliance Industries Ltd.                           | 0.99        |
| Oil and Natural Gas Corporation Ltd.               | 0.27        |
| Hindustan Petroleum Corporation Ltd.               | 0.13        |
| Gail (India) Ltd.                                  | 0.09        |
| Gulf Oil Lubricants India Ltd.                     | 0.09        |
| Cairn India Ltd.                                   | 0.05        |
| Indian Oil Corporation Ltd.                        | 0.05        |
| Oil India Ltd.                                     | 0.05        |
| Gujarat State Petronet Ltd.                        | 0.04        |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>         | <b>1.13</b> |
| Shasun Pharmaceuticals Ltd.                        | 0.63        |
| Lupin Ltd.   | 0.27        |
| Dr Reddys Laboratories Ltd.                        | 0.13        |
| Cipla Ltd.   | 0.07        |
| IPCA Laboratories Ltd.                             | 0.03        |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>  | <b>0.10</b> |

| Security   | Net Asset % |
|--|-------------|
| Bharat Heavy Electricals Ltd.                              | 0.06        |
| Crompton Greaves Ltd.                                      | 0.04        |
| <b>POWER GENERATION</b>                                    | <b>0.13</b> |
| NTPC Ltd.  | 0.13        |
| <b>POWER TRANSMISSION</b>                                  | <b>0.13</b> |
| Power Grid Corporation of India Ltd.                       | 0.13        |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>                   | <b>2.87</b> |
| Infosys Ltd.   | 1.56        |
| Tata Consultancy Services Ltd.                             | 0.79        |
| HCL Technologies Ltd.                                      | 0.29        |
| Tech Mahindra Ltd.   | 0.23        |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.08</b> |
| Tata Steel Ltd.  | 0.08        |
| <b>TELECOM SERVICES</b>                                    | <b>0.25</b> |
| Bharti Airtel Ltd.   | 0.23        |
| Idea Cellular Ltd.   | 0.02        |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>0.03</b> |
| Container Corporation Of India Ltd.                        | 0.03        |
| <b>UTILITIES - GAS, POWER</b>                              | <b>0.17</b> |
| Indraprastha Gas Ltd.                                      | 0.11        |
| Tata Power Co. Ltd.  | 0.06        |

**Total** **17.1**

# Life Unit Linked BALANCED FUND-II

ULIF01508/01/2010LIBALAN-II122

| Security   | Net Asset % |
|--|-------------|
| <b>EQUITIES</b>                                    |             |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                 | <b>3.83</b> |
| Mahindra & Mahindra Ltd.                           | 0.96        |
| Tata Motors Ltd.                                   | 0.91        |
| Maruti Suzuki India Ltd.                           | 0.76        |
| Hero MotoCorp Ltd.                                 | 0.69        |
| Bajaj Auto Ltd.                                    | 0.51        |
| <b>BANKS</b>                                       | <b>9.15</b> |
| HDFC Bank Ltd.                                     | 3.90        |
| ICICI Bank Ltd.                                    | 1.75        |
| Axis Bank Ltd.                                     | 1.58        |
| State Bank of India                                | 1.28        |
| Yes Bank Ltd.                                      | 0.35        |
| Bank of Baroda                                     | 0.21        |
| Federal Bank Ltd.                                  | 0.08        |
| <b>CHEMICALS</b>                                   | <b>0.72</b> |
| Asian Paints Ltd.                                  | 0.72        |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>             | <b>0.28</b> |
| IRB Infrastructure Developers Ltd.                 | 0.24        |
| Sadbhav Engineering Ltd.                           | 0.04        |
| <b>CONSTRUCTION MATERIALS</b>                      | <b>1.37</b> |
| Ultratech Cement Ltd.                              | 0.84        |
| Ambuja Cements Ltd.                                | 0.53        |
| <b>CONSUMER DURABLES AND ELECTRONICS</b>           | <b>0.43</b> |
| Titan Company Ltd.                                 | 0.43        |
| <b>ENGINEERING AND CAPITAL GOODS</b>               | <b>1.88</b> |
| Larsen & Toubro Ltd.                               | 1.66        |
| Engineers India Ltd.                               | 0.22        |
| <b>FERTILIZERS, PESTICIDES &amp; AGROCHEMICALS</b> | <b>0.53</b> |
| P I Industries Ltd.                                | 0.44        |
| UPL Ltd.   | 0.09        |
| <b>FI</b>  | <b>0.56</b> |
| IDFC Ltd.  | 0.38        |
| Rural Electrification Corporation                  | 0.15        |
| Power Finance Corporation Ltd.                     | 0.03        |
| <b>FMCG</b>  | <b>2.64</b> |
| ITC Ltd.   | 2.22        |
| Hindustan Unilever Ltd.                            | 0.42        |
| <b>HFC</b>   | <b>2.12</b> |
| HDFC Ltd.  | 2.12        |
| <b>MEDIA AND ENTERTAINMENT</b>                     | <b>0.43</b> |
| Jagran Prakashan Ltd.                              | 0.43        |
| <b>MINING AND MINERALS</b>                         | <b>1.01</b> |
| Coal India Ltd.                                    | 0.75        |
| Vedanta Ltd.                                       | 0.26        |
| <b>NBFC</b>  | <b>1.12</b> |
| Kotak Mahindra Prime Ltd.                          | 1.12        |
| <b>NON FERROUS METALS</b>                          | <b>0.11</b> |
| Hindalco Industries Ltd.                           | 0.11        |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>   | <b>4.38</b> |
| Reliance Industries Ltd.                           | 2.44        |
| Oil and Natural Gas Corporation Ltd.               | 0.67        |
| Hindustan Petroleum Corporation Ltd.               | 0.34        |
| Gulf Oil Lubricants India Ltd.                     | 0.23        |
| Gail (India) Ltd.                                  | 0.22        |
| Oil India Ltd.                                     | 0.14        |
| Indian Oil Corporation Ltd.                        | 0.13        |
| Cairn India Ltd.                                   | 0.11        |
| Gujarat State Petronet Ltd.                        | 0.10        |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>         | <b>2.86</b> |
| Shasun Pharmaceuticals Ltd.                        | 1.57        |
| Lupin Ltd.   | 0.68        |
| Dr Reddys Laboratories Ltd.                        | 0.34        |
| Cipla Ltd.   | 0.19        |
| IPCA Laboratories Ltd.                             | 0.08        |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>  | <b>0.26</b> |

Portfolio as on December 31, 2015

| Security   | Net Asset %  |
|--|--------------|
| Bharat Heavy Electricals Ltd.                              | 0.16         |
| Crompton Greaves Ltd.                                      | 0.10         |
| <b>POWER GENERATION</b>                                    | <b>0.32</b>  |
| NTPC Ltd.  | 0.32         |
| <b>POWER TRANSMISSION</b>                                  | <b>0.34</b>  |
| Power Grid Corporation of India Ltd.                       | 0.34         |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>                   | <b>7.15</b>  |
| Infosys Ltd.   | 3.90         |
| Tata Consultancy Services Ltd.                             | 1.97         |
| HCL Technologies Ltd.                                      | 0.71         |
| Tech Mahindra Ltd.   | 0.57         |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.20</b>  |
| Tata Steel Ltd.  | 0.20         |
| <b>TELECOM SERVICES</b>                                    | <b>0.62</b>  |
| Bharti Airtel Ltd.   | 0.58         |
| Idea Cellular Ltd.   | 0.04         |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>0.06</b>  |
| Container Corporation Of India Ltd.                        | 0.06         |
| <b>UTILITIES - GAS, POWER</b>                              | <b>0.45</b>  |
| Indraprastha Gas Ltd.                                      | 0.29         |
| Tata Power Co. Ltd.  | 0.16         |
| <b>Total</b>   | <b>42.82</b> |

# Life Unit Linked GROWTH FUND-II

ULIF01808/01/2010LIGROWT-II122

Portfolio as on December 31, 2015

| Security   | Net Asset %  |
|--|--------------|
| <b>EQUITIES</b>                                    |              |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                 | <b>6.93</b>  |
| Tata Motors Ltd.                                   | 1.66         |
| Mahindra & Mahindra Ltd.                           | 1.65         |
| Maruti Suzuki India Ltd.                           | 1.41         |
| Hero MotoCorp Ltd.                                 | 1.26         |
| Bajaj Auto Ltd.                                    | 0.95         |
| <b>BANKS</b>                                       | <b>16.86</b> |
| HDFC Bank Ltd.                                     | 7.20         |
| ICICI Bank Ltd.                                    | 3.22         |
| Axis Bank Ltd.                                     | 2.90         |
| State Bank of India                                | 2.36         |
| Yes Bank Ltd.                                      | 0.64         |
| Bank of Baroda                                     | 0.38         |
| Federal Bank Ltd.                                  | 0.16         |
| <b>CHEMICALS</b>                                   | <b>1.33</b>  |
| Asian Paints Ltd.                                  | 1.33         |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>             | <b>0.53</b>  |
| IRB Infrastructure Developers Ltd.                 | 0.44         |
| Sadbhav Engineering Ltd.                           | 0.09         |
| <b>CONSTRUCTION MATERIALS</b>                      | <b>2.54</b>  |
| Ultratech Cement Ltd.                              | 1.56         |
| Ambuja Cements Ltd.                                | 0.98         |
| <b>CONSUMER DURABLES AND ELECTRONICS</b>           | <b>0.82</b>  |
| Titan Company Ltd.                                 | 0.82         |
| <b>ENGINEERING AND CAPITAL GOODS</b>               | <b>3.61</b>  |
| Larsen & Toubro Ltd.                               | 3.17         |
| Engineers India Ltd.                               | 0.44         |
| <b>FERTILIZERS, PESTICIDES &amp; AGROCHEMICALS</b> | <b>0.99</b>  |
| P I Industries Ltd.                                | 0.82         |
| UPL Ltd.   | 0.17         |
| <b>FI</b>  | <b>1.06</b>  |
| IDFC Ltd.  | 0.71         |
| Rural Electrification Corporation                  | 0.28         |
| Power Finance Corporation Ltd.                     | 0.07         |
| <b>FMCG</b>  | <b>4.87</b>  |
| ITC Ltd.   | 4.10         |
| Hindustan Unilever Ltd.                            | 0.77         |
| <b>HFC</b>   | <b>3.90</b>  |
| HDFC Ltd.  | 3.90         |
| <b>MEDIA AND ENTERTAINMENT</b>                     | <b>0.79</b>  |
| Jagran Prakashan Ltd.                              | 0.79         |
| <b>MINING AND MINERALS</b>                         | <b>1.88</b>  |
| Coal India Ltd.                                    | 1.39         |
| Vedanta Ltd.                                       | 0.49         |
| <b>NBFC</b>  | <b>2.06</b>  |
| Kotak Mahindra Prime Ltd.                          | 2.06         |
| <b>NON FERROUS METALS</b>                          | <b>0.20</b>  |
| Hindalco Industries Ltd.                           | 0.20         |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>   | <b>8.14</b>  |
| Reliance Industries Ltd.                           | 4.43         |
| Oil and Natural Gas Corporation Ltd.               | 1.23         |
| Hindustan Petroleum Corporation Ltd.               | 0.63         |
| Gulf Oil Lubricants India Ltd.                     | 0.46         |
| Gail (India) Ltd.                                  | 0.40         |
| Oil India Ltd.                                     | 0.35         |
| Indian Oil Corporation Ltd.                        | 0.24         |
| Cairn India Ltd.                                   | 0.21         |
| Gujarat State Petronet Ltd.                        | 0.19         |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>         | <b>5.27</b>  |
| Shasun Pharmaceuticals Ltd.                        | 2.90         |
| Lupin Ltd.   | 1.25         |
| Dr Reddys Laboratories Ltd.                        | 0.62         |
| Cipla Ltd.   | 0.35         |
| IPCA Laboratories Ltd.                             | 0.15         |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>  | <b>0.48</b>  |

| Security   | Net Asset %  |
|--|--------------|
| Bharat Heavy Electricals Ltd.                              | 0.29         |
| Crompton Greaves Ltd.                                      | 0.19         |
| <b>POWER GENERATION</b>                                    | <b>0.53</b>  |
| NTPC Ltd.  | 0.53         |
| <b>POWER TRANSMISSION</b>                                  | <b>0.48</b>  |
| Power Grid Corporation of India Ltd.                       | 0.48         |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>                   | <b>13.21</b> |
| Infosys Ltd.   | 7.20         |
| Tata Consultancy Services Ltd.                             | 3.64         |
| HCL Technologies Ltd.                                      | 1.32         |
| Tech Mahindra Ltd.   | 1.05         |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.37</b>  |
| Tata Steel Ltd.  | 0.37         |
| <b>TELECOM SERVICES</b>                                    | <b>0.97</b>  |
| Bharti Airtel Ltd.   | 0.97         |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>0.12</b>  |
| Container Corporation Of India Ltd.                        | 0.12         |
| <b>UTILITIES - GAS, POWER</b>                              | <b>0.83</b>  |
| Indraprastha Gas Ltd.                                      | 0.53         |
| Tata Power Co. Ltd.  | 0.30         |
| <b>Total</b>   | <b>78.77</b> |

# Life Unit Linked ENHANCER FUND-II

ULIF01708/01/2010LIFENHN-II122

Portfolio as on December 31, 2015

| Security   | Net Asset %  |
|--|--------------|
| <b>EQUITIES</b>                                    |              |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                 | <b>9.46</b>  |
| Mahindra & Mahindra Ltd.                           | 2.30         |
| Tata Motors Ltd.                                   | 2.18         |
| Maruti Suzuki India Ltd.                           | 1.84         |
| Hero MotoCorp Ltd.                                 | 1.78         |
| Bajaj Auto Ltd.                                    | 1.36         |
| <b>BANKS</b>                                       | <b>17.37</b> |
| HDFC Bank Ltd.                                     | 5.93         |
| ICICI Bank Ltd.                                    | 3.81         |
| Axis Bank Ltd.                                     | 3.70         |
| State Bank of India                                | 3.00         |
| Yes Bank Ltd.                                      | 0.83         |
| Federal Bank Ltd.                                  | 0.10         |
| <b>CHEMICALS</b>                                   | <b>1.89</b>  |
| Asian Paints Ltd.                                  | 1.89         |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>             | <b>1.29</b>  |
| IRB Infrastructure Developers Ltd.                 | 0.67         |
| J Kumar Infraprojects Ltd.                         | 0.51         |
| Sadbhav Engineering Ltd.                           | 0.11         |
| <b>CONSTRUCTION MATERIALS</b>                      | <b>4.10</b>  |
| Ultratech Cement Ltd.                              | 2.81         |
| Ambuja Cements Ltd.                                | 1.29         |
| <b>CONSUMER DURABLES AND ELECTRONICS</b>           | <b>1.09</b>  |
| Titan Company Ltd.                                 | 1.09         |
| <b>ENGINEERING AND CAPITAL GOODS</b>               | <b>4.68</b>  |
| Larsen & Toubro Ltd.                               | 3.87         |
| Engineers India Ltd.                               | 0.81         |
| <b>FERTILIZERS, PESTICIDES &amp; AGROCHEMICALS</b> | <b>1.53</b>  |
| P I Industries Ltd.                                | 1.05         |
| UPL Ltd.   | 0.48         |
| <b>FI</b>  | <b>0.45</b>  |
| Rural Electrification Corporation                  | 0.35         |
| IDFC Ltd.  | 0.10         |
| <b>FMCG</b>  | <b>6.30</b>  |
| ITC Ltd.   | 5.31         |
| Hindustan Unilever Ltd.                            | 0.99         |
| <b>HFC</b>   | <b>4.37</b>  |
| HDFC Ltd.  | 4.37         |
| <b>MEDIA AND ENTERTAINMENT</b>                     | <b>0.99</b>  |
| Jagran Prakashan Ltd.                              | 0.99         |
| <b>MINING AND MINERALS</b>                         | <b>2.45</b>  |
| Coal India Ltd.                                    | 1.83         |
| Vedanta Ltd.                                       | 0.62         |
| <b>NBFC</b>  | <b>2.17</b>  |
| Kotak Mahindra Prime Ltd.                          | 2.17         |
| <b>NON FERROUS METALS</b>                          | <b>0.26</b>  |
| Hindalco Industries Ltd.                           | 0.26         |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>   | <b>10.61</b> |
| Reliance Industries Ltd.                           | 5.91         |
| Oil and Natural Gas Corporation Ltd.               | 1.53         |
| Hindustan Petroleum Corporation Ltd.               | 0.88         |
| Gulf Oil Lubricants India Ltd.                     | 0.56         |
| Gail (India) Ltd.                                  | 0.51         |
| Oil India Ltd.                                     | 0.41         |
| Indian Oil Corporation Ltd.                        | 0.30         |
| Cairn India Ltd.                                   | 0.27         |
| Gujarat State Petronet Ltd.                        | 0.24         |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>         | <b>6.86</b>  |
| Shasun Pharmaceuticals Ltd.                        | 3.77         |
| Lupin Ltd.   | 1.64         |
| Dr Reddys Laboratories Ltd.                        | 0.81         |
| Cipla Ltd.   | 0.45         |
| IPCA Laboratories Ltd.                             | 0.19         |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>  | <b>0.62</b>  |
| Bharat Heavy Electricals Ltd.                      | 0.38         |

| Security   | Net Asset %  |
|--|--------------|
| Crompton Greaves Ltd.                                      | 0.24         |
| <b>POWER GENERATION</b>                                    | <b>0.70</b>  |
| NTPC Ltd.  | 0.70         |
| <b>POWER TRANSMISSION</b>                                  | <b>0.32</b>  |
| Power Grid Corporation of India Ltd.                       | 0.32         |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>                   | <b>17.28</b> |
| Infosys Ltd.   | 9.17         |
| Tata Consultancy Services Ltd.                             | 5.00         |
| HCL Technologies Ltd.                                      | 1.57         |
| Tech Mahindra Ltd.   | 1.54         |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.49</b>  |
| Tata Steel Ltd.  | 0.49         |
| <b>TELECOM SERVICES</b>                                    | <b>1.34</b>  |
| Bharti Airtel Ltd.   | 1.24         |
| Idea Cellular Ltd.   | 0.10         |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>0.15</b>  |
| Container Corporation Of India Ltd.                        | 0.15         |
| <b>UTILITIES - GAS, POWER</b>                              | <b>1.06</b>  |
| Indraprastha Gas Ltd.                                      | 0.66         |
| Tata Power Co. Ltd.  | 0.40         |
| <b>Total</b>   | <b>97.83</b> |

# Life Unit Linked INDEX FUND-II

ULIF02008/01/2010LIFINDX-II122

| Security  | Net Asset %  |
|---|--------------|
| <b>EQUITIES</b>                                   |              |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                | <b>10.70</b> |
| Tata Motors Ltd.                                  | 2.88         |
| Maruti Suzuki India Ltd.                          | 2.34         |
| Mahindra & Mahindra Ltd.                          | 2.25         |
| Bajaj Auto Ltd.                                   | 1.32         |
| Hero MotoCorp Ltd.                                | 1.26         |
| Bosch Ltd.  | 0.65         |
| <b>BANKS</b>                                      | <b>16.94</b> |
| HDFC Bank Ltd.                                    | 5.97         |
| ICICI Bank Ltd.                                   | 4.23         |
| Axis Bank Ltd.                                    | 2.10         |
| State Bank of India                               | 1.93         |
| IndusInd Bank Ltd.                                | 1.40         |
| Yes Bank Ltd.                                     | 0.66         |
| Bank of Baroda                                    | 0.41         |
| Punjab National Bank                              | 0.24         |
| <b>CHEMICALS</b>                                  | <b>1.53</b>  |
| Asian Paints Ltd.                                 | 1.53         |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>            | <b>0.91</b>  |
| Adani Ports and Special Economic Zone Ltd.        | 0.91         |
| <b>CONSTRUCTION MATERIALS</b>                     | <b>3.10</b>  |
| Ultratech Cement Ltd.                             | 1.09         |
| Grasim Industries Ltd.                            | 0.92         |
| Ambuja Cements Ltd.                               | 0.60         |
| ACC Ltd.  | 0.49         |
| <b>ENGINEERING AND CAPITAL GOODS</b>              | <b>4.01</b>  |
| Larsen & Toubro Ltd.                              | 4.01         |
| <b>FMCG</b>                                       | <b>9.39</b>  |
| ITC Ltd.  | 7.04         |
| Hindustan Unilever Ltd.                           | 2.35         |
| <b>HFC</b>  | <b>5.56</b>  |
| HDFC Ltd.   | 5.56         |
| <b>MEDIA AND ENTERTAINMENT</b>                    | <b>0.92</b>  |
| Zee Entertainment Enterprises Ltd.                | 0.92         |
| <b>MINING AND MINERALS</b>                        | <b>1.99</b>  |
| Coal India Ltd.                                   | 1.62         |
| Vedanta Ltd.                                      | 0.37         |
| <b>NBFC</b>                                       | <b>2.07</b>  |
| Kotak Mahindra Prime Ltd.                         | 2.07         |
| <b>NON FERROUS METALS</b>                         | <b>0.41</b>  |
| Hindalco Industries Ltd.                          | 0.41         |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>  | <b>9.91</b>  |
| Reliance Industries Ltd.                          | 6.42         |
| Oil and Natural Gas Corporation Ltd.              | 1.66         |
| Bharat Petroleum Corporation Ltd.                 | 0.88         |
| Gail (India) Ltd.                                 | 0.66         |
| Cairn India Ltd.                                  | 0.29         |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>        | <b>7.89</b>  |
| Shasun Pharmaceuticals Ltd.                       | 3.43         |
| Lupin Ltd.  | 1.69         |
| Dr Reddys Laboratories Ltd.                       | 1.51         |
| Cipla Ltd.  | 1.26         |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b> | <b>0.59</b>  |
| Bharat Heavy Electricals Ltd.                     | 0.59         |
| <b>POWER GENERATION</b>                           | <b>1.16</b>  |
| NTPC Ltd.   | 1.16         |
| <b>POWER TRANSMISSION</b>                         | <b>1.19</b>  |
| Power Grid Corporation of India Ltd.              | 1.19         |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>          | <b>17.69</b> |
| Infosys Ltd.                                      | 8.46         |
| Tata Consultancy Services Ltd.                    | 4.81         |
| HCL Technologies Ltd.                             | 1.82         |
| Wipro Ltd.  | 1.38         |
| Tech Mahindra Ltd.                                | 1.22         |
| <b>STEEL AND FERROUS METAL</b>                    | <b>0.66</b>  |

Portfolio as on December 31, 2015

| Security                      | Net Asset %  |
|-------------------------------|--------------|
| Tata Steel Ltd.               | 0.66         |
| <b>TELECOM SERVICES</b>       | <b>2.39</b>  |
| Bharti Airtel Ltd.            | 1.78         |
| Idea Cellular Ltd.            | 0.61         |
| <b>UTILITIES - GAS, POWER</b> | <b>0.47</b>  |
| Tata Power Co. Ltd.           | 0.47         |
| <b>Total</b>                  | <b>99.48</b> |

# Pension Unit Linked SECURE FUND

ULIF00803/03/2005PNSNSECURE122

Portfolio as on December 31, 2015

| Security   | Net Asset % |
|--|-------------|
| <b>EQUITIES</b>                                    |             |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                 | <b>1.51</b> |
| Mahindra & Mahindra Ltd.                           | 0.38        |
| Tata Motors Ltd.                                   | 0.36        |
| Maruti Suzuki India Ltd.                           | 0.30        |
| Hero MotoCorp Ltd.                                 | 0.27        |
| Bajaj Auto Ltd.                                    | 0.20        |
| <b>BANKS</b>                                       | <b>3.65</b> |
| HDFC Bank Ltd.                                     | 1.56        |
| ICICI Bank Ltd.                                    | 0.70        |
| Axis Bank Ltd.                                     | 0.63        |
| State Bank of India                                | 0.51        |
| Yes Bank Ltd.                                      | 0.14        |
| Bank of Baroda                                     | 0.08        |
| Federal Bank Ltd.                                  | 0.03        |
| <b>CHEMICALS</b>                                   | <b>0.29</b> |
| Asian Paints Ltd.                                  | 0.29        |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>             | <b>0.11</b> |
| IRB Infrastructure Developers Ltd.                 | 0.09        |
| Sadbhav Engineering Ltd.                           | 0.02        |
| <b>CONSTRUCTION MATERIALS</b>                      | <b>0.51</b> |
| Ultratech Cement Ltd.                              | 0.30        |
| Ambuja Cements Ltd.                                | 0.21        |
| <b>CONSUMER DURABLES AND ELECTRONICS</b>           | <b>0.17</b> |
| Titan Company Ltd.                                 | 0.17        |
| <b>ENGINEERING AND CAPITAL GOODS</b>               | <b>0.71</b> |
| Larsen & Toubro Ltd.                               | 0.63        |
| Engineers India Ltd.                               | 0.08        |
| <b>FERTILIZERS, PESTICIDES &amp; AGROCHEMICALS</b> | <b>0.20</b> |
| P I Industries Ltd.                                | 0.17        |
| UPL Ltd.   | 0.03        |
| <b>FI</b>  | <b>0.22</b> |
| IDFC Ltd.  | 0.15        |
| Rural Electrification Corporation                  | 0.06        |
| Power Finance Corporation Ltd.                     | 0.01        |
| <b>FMCG</b>  | <b>1.03</b> |
| ITC Ltd.   | 0.86        |
| Hindustan Unilever Ltd.                            | 0.17        |
| <b>HFC</b>   | <b>0.84</b> |
| HDFC Ltd.  | 0.84        |
| <b>MEDIA AND ENTERTAINMENT</b>                     | <b>0.17</b> |
| Jagran Prakashan Ltd.                              | 0.17        |
| <b>MINING AND MINERALS</b>                         | <b>0.41</b> |
| Coal India Ltd.                                    | 0.30        |
| Vedanta Ltd.                                       | 0.11        |
| <b>NBFC</b>  | <b>0.45</b> |
| Kotak Mahindra Prime Ltd.                          | 0.45        |
| <b>NON FERROUS METALS</b>                          | <b>0.04</b> |
| Hindalco Industries Ltd.                           | 0.04        |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>   | <b>1.73</b> |
| Reliance Industries Ltd.                           | 0.97        |
| Oil and Natural Gas Corporation Ltd.               | 0.26        |
| Hindustan Petroleum Corporation Ltd.               | 0.13        |
| Gail (India) Ltd.                                  | 0.09        |
| Gulf Oil Lubricants India Ltd.                     | 0.09        |
| Cairn India Ltd.                                   | 0.05        |
| Indian Oil Corporation Ltd.                        | 0.05        |
| Oil India Ltd.                                     | 0.05        |
| Gujarat State Petronet Ltd.                        | 0.04        |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>         | <b>1.13</b> |
| Shasun Pharmaceuticals Ltd.                        | 0.63        |
| Lupin Ltd.   | 0.27        |
| Dr Reddys Laboratories Ltd.                        | 0.13        |
| Cipla Ltd.   | 0.07        |
| IPCA Laboratories Ltd.                             | 0.03        |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>  | <b>0.10</b> |

| Security   | Net Asset %  |
|--|--------------|
| Bharat Heavy Electricals Ltd.                              | 0.06         |
| Crompton Greaves Ltd.                                      | 0.04         |
| <b>POWER GENERATION</b>                                    | <b>0.14</b>  |
| NTPC Ltd.  | 0.14         |
| <b>POWER TRANSMISSION</b>                                  | <b>0.23</b>  |
| Power Grid Corporation of India Ltd.                       | 0.23         |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>                   | <b>2.84</b>  |
| Infosys Ltd.   | 1.54         |
| Tata Consultancy Services Ltd.                             | 0.79         |
| HCL Technologies Ltd.                                      | 0.28         |
| Tech Mahindra Ltd.   | 0.23         |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.04</b>  |
| Tata Steel Ltd.  | 0.04         |
| <b>TELECOM SERVICES</b>                                    | <b>0.24</b>  |
| Bharti Airtel Ltd.   | 0.22         |
| Idea Cellular Ltd.   | 0.02         |
| <b>TELECOMMUNICATIONS EQUIPMENT MANUFACTURER</b>           | <b>0.03</b>  |
| Bharti Infratel Ltd.                                       | 0.03         |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>0.06</b>  |
| Container Corporation Of India Ltd.                        | 0.06         |
| <b>UTILITIES - GAS, POWER</b>                              | <b>0.17</b>  |
| Indraprastha Gas Ltd.                                      | 0.11         |
| Tata Power Co. Ltd.  | 0.06         |
| <b>Total</b>   | <b>17.02</b> |

# Pension Unit Linked PROTECTOR FUND

ULF01408/02/2008PNSPROTECT122

Portfolio as on December 31, 2015

| Security   | Net Asset % |
|--|-------------|
| <b>EQUITIES</b>                                    |             |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                 | <b>1.46</b> |
| Mahindra & Mahindra Ltd.                           | 0.37        |
| Tata Motors Ltd.                                   | 0.34        |
| Maruti Suzuki India Ltd.                           | 0.29        |
| Hero MotoCorp Ltd.                                 | 0.26        |
| Bajaj Auto Ltd.                                    | 0.20        |
| <b>BANKS</b>                                       | <b>3.49</b> |
| HDFC Bank Ltd.                                     | 1.49        |
| ICICI Bank Ltd.                                    | 0.67        |
| Axis Bank Ltd.                                     | 0.60        |
| State Bank of India                                | 0.49        |
| Yes Bank Ltd.                                      | 0.13        |
| Bank of Baroda                                     | 0.08        |
| Federal Bank Ltd.                                  | 0.03        |
| <b>CHEMICALS</b>                                   | <b>0.28</b> |
| Asian Paints Ltd.                                  | 0.28        |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>             | <b>0.11</b> |
| IRB Infrastructure Developers Ltd.                 | 0.09        |
| Sadbhav Engineering Ltd.                           | 0.02        |
| <b>CONSTRUCTION MATERIALS</b>                      | <b>0.52</b> |
| Ultratech Cement Ltd.                              | 0.32        |
| Ambuja Cements Ltd.                                | 0.20        |
| <b>CONSUMER DURABLES AND ELECTRONICS</b>           | <b>0.16</b> |
| Titan Company Ltd.                                 | 0.16        |
| <b>ENGINEERING AND CAPITAL GOODS</b>               | <b>0.71</b> |
| Larsen & Toubro Ltd.                               | 0.63        |
| Engineers India Ltd.                               | 0.08        |
| <b>FERTILIZERS, PESTICIDES &amp; AGROCHEMICALS</b> | <b>0.19</b> |
| P I Industries Ltd.                                | 0.16        |
| UPL Ltd.   | 0.03        |
| <b>FI</b>  | <b>0.22</b> |
| IDFC Ltd.  | 0.15        |
| Rural Electrification Corporation                  | 0.06        |
| Power Finance Corporation Ltd.                     | 0.01        |
| <b>FMCG</b>  | <b>1.01</b> |
| ITC Ltd.   | 0.85        |
| Hindustan Unilever Ltd.                            | 0.16        |
| <b>HFC</b>   | <b>0.81</b> |
| HDFC Ltd.  | 0.81        |
| <b>MEDIA AND ENTERTAINMENT</b>                     | <b>0.16</b> |
| Jagran Prakashan Ltd.                              | 0.16        |
| <b>MINING AND MINERALS</b>                         | <b>0.39</b> |
| Coal India Ltd.                                    | 0.29        |
| Vedanta Ltd.                                       | 0.10        |
| <b>NBFC</b>  | <b>0.43</b> |
| Kotak Mahindra Prime Ltd.                          | 0.43        |
| <b>NON FERROUS METALS</b>                          | <b>0.04</b> |
| Hindalco Industries Ltd.                           | 0.04        |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>   | <b>1.66</b> |
| Reliance Industries Ltd.                           | 0.92        |
| Oil and Natural Gas Corporation Ltd.               | 0.26        |
| Hindustan Petroleum Corporation Ltd.               | 0.13        |
| Gulf Oil Lubricants India Ltd.                     | 0.09        |
| Gail (India) Ltd.                                  | 0.08        |
| Indian Oil Corporation Ltd.                        | 0.05        |
| Oil India Ltd.                                     | 0.05        |
| Cairn India Ltd.                                   | 0.04        |
| Gujarat State Petronet Ltd.                        | 0.04        |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>         | <b>1.09</b> |
| Shasun Pharmaceuticals Ltd.                        | 0.60        |
| Lupin Ltd.   | 0.26        |
| Dr Reddys Laboratories Ltd.                        | 0.13        |
| Cipla Ltd.   | 0.07        |
| IPCA Laboratories Ltd.                             | 0.03        |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>  | <b>0.10</b> |

| Security   | Net Asset % |
|--|-------------|
| Bharat Heavy Electricals Ltd.                              | 0.06        |
| Crompton Greaves Ltd.                                      | 0.04        |
| <b>POWER GENERATION</b>                                    | <b>0.12</b> |
| NTPC Ltd.  | 0.12        |
| <b>POWER TRANSMISSION</b>                                  | <b>0.13</b> |
| Power Grid Corporation of India Ltd.                       | 0.13        |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>                   | <b>2.73</b> |
| Infosys Ltd.   | 1.49        |
| Tata Consultancy Services Ltd.                             | 0.75        |
| HCL Technologies Ltd.                                      | 0.27        |
| Tech Mahindra Ltd.   | 0.22        |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.08</b> |
| Tata Steel Ltd.  | 0.08        |
| <b>TELECOM SERVICES</b>                                    | <b>0.24</b> |
| Bharti Airtel Ltd.   | 0.22        |
| Idea Cellular Ltd.   | 0.02        |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>0.02</b> |
| Container Corporation Of India Ltd.                        | 0.02        |
| <b>UTILITIES - GAS, POWER</b>                              | <b>0.17</b> |
| Indraprastha Gas Ltd.                                      | 0.11        |
| Tata Power Co. Ltd.  | 0.06        |

**Total** **16.32**

# Pension Unit Linked BALANCED FUND

ULIF00311/02/2003PNSBALANCE122

Portfolio as on December 31, 2015

| Security   | Net Asset % |
|--|-------------|
| <b>EQUITIES</b>                                    |             |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                 | <b>3.44</b> |
| Mahindra & Mahindra Ltd.                           | 0.87        |
| Tata Motors Ltd.                                   | 0.82        |
| Maruti Suzuki India Ltd.                           | 0.68        |
| Hero MotoCorp Ltd.                                 | 0.61        |
| Bajaj Auto Ltd.                                    | 0.46        |
| <b>BANKS</b>                                       | <b>8.22</b> |
| HDFC Bank Ltd.                                     | 3.50        |
| ICICI Bank Ltd.                                    | 1.57        |
| Axis Bank Ltd.                                     | 1.41        |
| State Bank of India                                | 1.15        |
| Yes Bank Ltd.                                      | 0.32        |
| Bank of Baroda                                     | 0.19        |
| Federal Bank Ltd.                                  | 0.08        |
| <b>CHEMICALS</b>                                   | <b>0.65</b> |
| Asian Paints Ltd.                                  | 0.65        |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>             | <b>0.25</b> |
| IRB Infrastructure Developers Ltd.                 | 0.21        |
| Sadbhav Engineering Ltd.                           | 0.04        |
| <b>CONSTRUCTION MATERIALS</b>                      | <b>1.24</b> |
| Ultratech Cement Ltd.                              | 0.76        |
| Ambuja Cements Ltd.                                | 0.48        |
| <b>CONSUMER DURABLES AND ELECTRONICS</b>           | <b>0.37</b> |
| Titan Company Ltd.                                 | 0.37        |
| <b>ENGINEERING AND CAPITAL GOODS</b>               | <b>1.71</b> |
| Larsen & Toubro Ltd.                               | 1.52        |
| Engineers India Ltd.                               | 0.19        |
| <b>FERTILIZERS, PESTICIDES &amp; AGROCHEMICALS</b> | <b>0.47</b> |
| P I Industries Ltd.                                | 0.39        |
| UPL Ltd.   | 0.08        |
| <b>FI</b>  | <b>0.51</b> |
| IDFC Ltd.  | 0.34        |
| Rural Electrification Corporation                  | 0.14        |
| Power Finance Corporation Ltd.                     | 0.03        |
| <b>FMCG</b>  | <b>2.38</b> |
| ITC Ltd.   | 2.00        |
| Hindustan Unilever Ltd.                            | 0.38        |
| <b>HFC</b>   | <b>1.90</b> |
| HDFC Ltd.  | 1.90        |
| <b>MEDIA AND ENTERTAINMENT</b>                     | <b>0.38</b> |
| Jagran Prakashan Ltd.                              | 0.38        |
| <b>MINING AND MINERALS</b>                         | <b>0.92</b> |
| Coal India Ltd.                                    | 0.68        |
| Vedanta Ltd.                                       | 0.24        |
| <b>NBFC</b>  | <b>1.00</b> |
| Kotak Mahindra Prime Ltd.                          | 1.00        |
| <b>NON FERROUS METALS</b>                          | <b>0.10</b> |
| Hindalco Industries Ltd.                           | 0.10        |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>   | <b>3.87</b> |
| Reliance Industries Ltd.                           | 2.17        |
| Oil and Natural Gas Corporation Ltd.               | 0.60        |
| Hindustan Petroleum Corporation Ltd.               | 0.30        |
| Gulf Oil Lubricants India Ltd.                     | 0.20        |
| Gail (India) Ltd.                                  | 0.19        |
| Oil India Ltd.                                     | 0.13        |
| Indian Oil Corporation Ltd.                        | 0.11        |
| Cairn India Ltd.                                   | 0.10        |
| Gujarat State Petronet Ltd.                        | 0.07        |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>         | <b>2.56</b> |
| Shasun Pharmaceuticals Ltd.                        | 1.41        |
| Lupin Ltd.   | 0.61        |
| Dr Reddys Laboratories Ltd.                        | 0.30        |
| Cipla Ltd.   | 0.17        |
| IPCA Laboratories Ltd.                             | 0.07        |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>  | <b>0.23</b> |

| Security   | Net Asset % |
|--|-------------|
| Bharat Heavy Electricals Ltd.                              | 0.14        |
| Crompton Greaves Ltd.                                      | 0.09        |
| <b>POWER GENERATION</b>                                    | <b>0.28</b> |
| NTPC Ltd.  | 0.28        |
| <b>POWER TRANSMISSION</b>                                  | <b>0.30</b> |
| Power Grid Corporation of India Ltd.                       | 0.30        |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>                   | <b>6.43</b> |
| Infosys Ltd.   | 3.51        |
| Tata Consultancy Services Ltd.                             | 1.77        |
| HCL Technologies Ltd.                                      | 0.64        |
| Tech Mahindra Ltd.   | 0.51        |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.18</b> |
| Tata Steel Ltd.  | 0.18        |
| <b>TELECOM SERVICES</b>                                    | <b>0.56</b> |
| Bharti Airtel Ltd.   | 0.52        |
| Idea Cellular Ltd.   | 0.04        |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>0.06</b> |
| Container Corporation Of India Ltd.                        | 0.06        |
| <b>UTILITIES - GAS, POWER</b>                              | <b>0.40</b> |
| Indraprastha Gas Ltd.                                      | 0.26        |
| Tata Power Co. Ltd.  | 0.14        |

**Total** **38.41**

# Pension Unit Linked GROWTH FUND

ULIF00703/03/2005PNSNGROWTH122

Portfolio as on December 31, 2015

| Security   | Net Asset %  |
|--|--------------|
| <b>EQUITIES</b>                                    |              |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                 | <b>5.17</b>  |
| Mahindra & Mahindra Ltd.                           | 1.30         |
| Tata Motors Ltd.                                   | 1.23         |
| Maruti Suzuki India Ltd.                           | 1.03         |
| Hero MotoCorp Ltd.                                 | 0.92         |
| Bajaj Auto Ltd.                                    | 0.69         |
| <b>BANKS</b>                                       | <b>12.36</b> |
| HDFC Bank Ltd.                                     | 5.28         |
| ICICI Bank Ltd.                                    | 2.36         |
| Axis Bank Ltd.                                     | 2.13         |
| State Bank of India                                | 1.73         |
| Yes Bank Ltd.                                      | 0.46         |
| Bank of Baroda                                     | 0.29         |
| Federal Bank Ltd.                                  | 0.11         |
| <b>CHEMICALS</b>                                   | <b>0.98</b>  |
| Asian Paints Ltd.                                  | 0.98         |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>             | <b>0.38</b>  |
| IRB Infrastructure Developers Ltd.                 | 0.32         |
| Sadbhav Engineering Ltd.                           | 0.06         |
| <b>CONSTRUCTION MATERIALS</b>                      | <b>1.86</b>  |
| Ultratech Cement Ltd.                              | 1.14         |
| Ambuja Cements Ltd.                                | 0.72         |
| <b>CONSUMER DURABLES AND ELECTRONICS</b>           | <b>0.59</b>  |
| Titan Company Ltd.                                 | 0.59         |
| <b>ENGINEERING AND CAPITAL GOODS</b>               | <b>2.52</b>  |
| Larsen & Toubro Ltd.                               | 2.22         |
| Engineers India Ltd.                               | 0.30         |
| <b>FERTILIZERS, PESTICIDES &amp; AGROCHEMICALS</b> | <b>0.70</b>  |
| P I Industries Ltd.                                | 0.58         |
| UPL Ltd.   | 0.12         |
| <b>FI</b>  | <b>0.77</b>  |
| IDFC Ltd.  | 0.52         |
| Rural Electrification Corporation                  | 0.20         |
| Power Finance Corporation Ltd.                     | 0.05         |
| <b>FMCG</b>  | <b>3.58</b>  |
| ITC Ltd.   | 3.01         |
| Hindustan Unilever Ltd.                            | 0.57         |
| <b>HFC</b>   | <b>2.86</b>  |
| HDFC Ltd.  | 2.86         |
| <b>MEDIA AND ENTERTAINMENT</b>                     | <b>0.57</b>  |
| Jagran Prakashan Ltd.                              | 0.57         |
| <b>MINING AND MINERALS</b>                         | <b>1.38</b>  |
| Coal India Ltd.                                    | 1.02         |
| Vedanta Ltd.                                       | 0.36         |
| <b>NBFC</b>  | <b>1.51</b>  |
| Kotak Mahindra Prime Ltd.                          | 1.51         |
| <b>NON FERROUS METALS</b>                          | <b>0.15</b>  |
| Hindalco Industries Ltd.                           | 0.15         |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>   | <b>5.89</b>  |
| Reliance Industries Ltd.                           | 3.31         |
| Oil and Natural Gas Corporation Ltd.               | 0.90         |
| Hindustan Petroleum Corporation Ltd.               | 0.46         |
| Gulf Oil Lubricants India Ltd.                     | 0.31         |
| Gail (India) Ltd.                                  | 0.29         |
| Indian Oil Corporation Ltd.                        | 0.17         |
| Oil India Ltd.                                     | 0.17         |
| Cairn India Ltd.                                   | 0.15         |
| Gujarat State Petronet Ltd.                        | 0.13         |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>         | <b>3.84</b>  |
| Shasun Pharmaceuticals Ltd.                        | 2.12         |
| Lupin Ltd.   | 0.91         |
| Dr Reddys Laboratories Ltd.                        | 0.45         |
| Cipla Ltd.   | 0.25         |
| IPCA Laboratories Ltd.                             | 0.11         |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>  | <b>0.34</b>  |

| Security   | Net Asset % |
|--|-------------|
| Bharat Heavy Electricals Ltd.                              | 0.21        |
| Crompton Greaves Ltd.                                      | 0.13        |
| <b>POWER GENERATION</b>                                    | <b>0.42</b> |
| NTPC Ltd.  | 0.42        |
| <b>POWER TRANSMISSION</b>                                  | <b>0.45</b> |
| Power Grid Corporation of India Ltd.                       | 0.45        |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>                   | <b>9.68</b> |
| Infosys Ltd.   | 5.27        |
| Tata Consultancy Services Ltd.                             | 2.66        |
| HCL Technologies Ltd.                                      | 0.97        |
| Tech Mahindra Ltd.   | 0.78        |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.27</b> |
| Tata Steel Ltd.  | 0.27        |
| <b>TELECOM SERVICES</b>                                    | <b>0.84</b> |
| Bharti Airtel Ltd.   | 0.78        |
| Idea Cellular Ltd.   | 0.06        |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>0.09</b> |
| Container Corporation Of India Ltd.                        | 0.09        |
| <b>UTILITIES - GAS, POWER</b>                              | <b>0.60</b> |
| Indraprastha Gas Ltd.                                      | 0.38        |
| Tata Power Co. Ltd.  | 0.22        |
| <b>Total</b>   | <b>57.8</b> |

# Pension Unit Linked INDEX FUND

ULIF01122/01/2008PNSNINDEXF122

| Security  | Net Asset %  |
|---|--------------|
| <b>EQUITIES</b>                                   |              |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                | <b>10.70</b> |
| Tata Motors Ltd.                                  | 2.88         |
| Maruti Suzuki India Ltd.                          | 2.34         |
| Mahindra & Mahindra Ltd.                          | 2.25         |
| Bajaj Auto Ltd.                                   | 1.32         |
| Hero MotoCorp Ltd.                                | 1.26         |
| Bosch Ltd.  | 0.65         |
| <b>BANKS</b>                                      | <b>16.89</b> |
| HDFC Bank Ltd.                                    | 5.95         |
| ICICI Bank Ltd.                                   | 4.22         |
| Axis Bank Ltd.                                    | 2.09         |
| State Bank of India                               | 1.93         |
| IndusInd Bank Ltd.                                | 1.39         |
| Yes Bank Ltd.                                     | 0.66         |
| Bank of Baroda                                    | 0.41         |
| Punjab National Bank                              | 0.24         |
| <b>CHEMICALS</b>                                  | <b>1.53</b>  |
| Asian Paints Ltd.                                 | 1.53         |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>            | <b>0.91</b>  |
| Adani Ports and Special Economic Zone Ltd.        | 0.91         |
| <b>CONSTRUCTION MATERIALS</b>                     | <b>3.10</b>  |
| Ultratech Cement Ltd.                             | 1.09         |
| Grasim Industries Ltd.                            | 0.92         |
| Ambuja Cements Ltd.                               | 0.60         |
| ACC Ltd.  | 0.49         |
| <b>ENGINEERING AND CAPITAL GOODS</b>              | <b>4.01</b>  |
| Larsen & Toubro Ltd.                              | 4.01         |
| <b>FMCG</b>                                       | <b>9.39</b>  |
| ITC Ltd.  | 7.04         |
| Hindustan Unilever Ltd.                           | 2.35         |
| <b>HFC</b>  | <b>5.55</b>  |
| HDFC Ltd.   | 5.55         |
| <b>MEDIA AND ENTERTAINMENT</b>                    | <b>0.92</b>  |
| Zee Entertainment Enterprises Ltd.                | 0.92         |
| <b>MINING AND MINERALS</b>                        | <b>1.99</b>  |
| Coal India Ltd.                                   | 1.62         |
| Vedanta Ltd.                                      | 0.37         |
| <b>NBFC</b>                                       | <b>2.06</b>  |
| Kotak Mahindra Prime Ltd.                         | 2.06         |
| <b>NON FERROUS METALS</b>                         | <b>0.41</b>  |
| Hindalco Industries Ltd.                          | 0.41         |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>  | <b>9.91</b>  |
| Reliance Industries Ltd.                          | 6.42         |
| Oil and Natural Gas Corporation Ltd.              | 1.66         |
| Bharat Petroleum Corporation Ltd.                 | 0.88         |
| Gail (India) Ltd.                                 | 0.66         |
| Cairn India Ltd.                                  | 0.29         |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>        | <b>7.89</b>  |
| Shasun Pharmaceuticals Ltd.                       | 3.43         |
| Lupin Ltd.  | 1.69         |
| Dr Reddys Laboratories Ltd.                       | 1.51         |
| Cipla Ltd.  | 1.26         |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b> | <b>0.59</b>  |
| Bharat Heavy Electricals Ltd.                     | 0.59         |
| <b>POWER GENERATION</b>                           | <b>1.16</b>  |
| NTPC Ltd.   | 1.16         |
| <b>POWER TRANSMISSION</b>                         | <b>1.19</b>  |
| Power Grid Corporation of India Ltd.              | 1.19         |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>          | <b>17.69</b> |
| Infosys Ltd.                                      | 8.46         |
| Tata Consultancy Services Ltd.                    | 4.81         |
| HCL Technologies Ltd.                             | 1.82         |
| Wipro Ltd.  | 1.38         |
| Tech Mahindra Ltd.                                | 1.22         |
| <b>STEEL AND FERROUS METAL</b>                    | <b>0.66</b>  |

Portfolio as on December 31, 2015

| Security                      | Net Asset %  |
|-------------------------------|--------------|
| Tata Steel Ltd.               | 0.66         |
| <b>TELECOM SERVICES</b>       | <b>2.39</b>  |
| Bharti Airtel Ltd.            | 1.78         |
| Idea Cellular Ltd.            | 0.61         |
| <b>UTILITIES - GAS, POWER</b> | <b>0.47</b>  |
| Tata Power Co. Ltd.           | 0.47         |
| <b>Total</b>                  | <b>99.41</b> |

# Pension Unit Linked INFRASTRUCTURE FUND

Portfolio as on December 31, 2015

ULIF02525/01/2010PNSNINFRAF122

| Security   | Net Asset %  |
|--|--------------|
| <b>EQUITIES</b>  |              |
| <b>BANKS</b>   | <b>14.74</b> |
| Axis Bank Ltd.   | 4.35         |
| ICICI Bank Ltd.  | 3.52         |
| Yes Bank Ltd.  | 3.06         |
| HDFC Bank Ltd.   | 2.90         |
| State Bank of India  | 0.91         |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>                     | <b>7.46</b>  |
| J Kumar Infraprojects Ltd.                                 | 3.39         |
| IRB Infrastructure Developers Ltd.                         | 2.54         |
| Sadbhav Engineering Ltd.                                   | 1.31         |
| NCC Ltd.   | 0.22         |
| <b>CONSTRUCTION MATERIALS</b>                              | <b>7.55</b>  |
| Ambuja Cements Ltd.  | 4.00         |
| Ultratech Cement Ltd.                                      | 3.55         |
| <b>ENGINEERING AND CAPITAL GOODS</b>                       | <b>12.10</b> |
| Larsen & Toubro Ltd.                                       | 8.02         |
| Engineers India Ltd.                                       | 4.08         |
| <b>FI</b>  | <b>1.48</b>  |
| Rural Electrification Corporation                          | 0.67         |
| Power Finance Corporation Ltd.                             | 0.51         |
| IDFC Ltd.  | 0.30         |
| <b>HFC</b>   | <b>3.44</b>  |
| HDFC Ltd.  | 3.44         |
| <b>MINING AND MINERALS</b>                                 | <b>6.00</b>  |
| Coal India Ltd.  | 4.58         |
| Vedanta Ltd.   | 1.42         |
| <b>NBFC</b>  | <b>4.57</b>  |
| Kotak Mahindra Prime Ltd.                                  | 4.57         |
| <b>NON FERROUS METALS</b>                                  | <b>0.51</b>  |
| Hindalco Industries Ltd.                                   | 0.51         |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>           | <b>12.11</b> |
| Reliance Industries Ltd.                                   | 4.18         |
| Oil and Natural Gas Corporation Ltd.                       | 3.20         |
| Gail (India) Ltd.  | 1.42         |
| Cairn India Ltd.   | 1.31         |
| Hindustan Petroleum Corporation Ltd.                       | 1.22         |
| Indian Oil Corporation Ltd.                                | 0.78         |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>          | <b>1.36</b>  |
| Bharat Heavy Electricals Ltd.                              | 0.88         |
| Crompton Greaves Ltd.                                      | 0.48         |
| <b>POWER GENERATION</b>                                    | <b>4.60</b>  |
| NTPC Ltd.  | 4.60         |
| <b>POWER TRANSMISSION</b>                                  | <b>1.79</b>  |
| Power Grid Corporation of India Ltd.                       | 1.79         |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.77</b>  |
| Tata Steel Ltd.  | 0.77         |
| <b>TELECOM SERVICES</b>                                    | <b>8.79</b>  |
| Bharti Airtel Ltd.   | 7.85         |
| Idea Cellular Ltd.   | 0.94         |
| <b>TELECOMMUNICATIONS EQUIPMENT MANUFACTURER</b>           | <b>1.88</b>  |
| Bharti Infratel Ltd  | 1.88         |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>1.78</b>  |
| Container Corporation Of India Ltd.                        | 1.78         |
| <b>UTILITIES - GAS, POWER</b>                              | <b>5.71</b>  |
| Tata Power Co. Ltd.  | 4.16         |
| Indraprastha Gas Ltd.                                      | 1.55         |

**Total** **96.64**

# Pension Unit Linked PSU FUND

Portfolio as on December 31, 2015

ULIF02725/01/2010PNSNPSUFND122

| Security   | Net Asset %  |
|--|--------------|
| <b>EQUITIES</b>  |              |
| <b>BANKS</b>   | <b>21.32</b> |
| State Bank of India  | 8.80         |
| Bank of Baroda   | 6.35         |
| Punjab National Bank                                       | 2.90         |
| Indian Bank  | 2.52         |
| Oriental Bank of Commerce Ltd.                             | 0.75         |
| <b>ENGINEERING AND CAPITAL GOODS</b>                       | <b>5.75</b>  |
| Engineers India Ltd.                                       | 5.75         |
| <b>FI</b>  | <b>3.92</b>  |
| Power Finance Corporation Ltd.                             | 3.25         |
| Rural Electrification Corporation                          | 0.67         |
| <b>HFC</b>   | <b>0.68</b>  |
| LIC Housing Finance Ltd.                                   | 0.68         |
| <b>MINING AND MINERALS</b>                                 | <b>10.36</b> |
| Coal India Ltd.  | 9.23         |
| National Mineral Development Corporation Ltd.              | 1.13         |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>           | <b>32.44</b> |
| Oil and Natural Gas Corporation Ltd.                       | 8.72         |
| Indian Oil Corporation Ltd.                                | 5.39         |
| Hindustan Petroleum Corporation Ltd.                       | 5.07         |
| Gail (India) Ltd.  | 4.87         |
| Oil India Ltd.   | 4.25         |
| Bharat Petroleum Corporation Ltd.                          | 2.87         |
| Gujarat State Petronet Ltd.                                | 1.27         |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>          | <b>2.03</b>  |
| Bharat Heavy Electricals Ltd.                              | 2.03         |
| <b>POWER GENERATION</b>                                    | <b>8.54</b>  |
| NTPC Ltd.  | 8.54         |
| <b>POWER TRANSMISSION</b>                                  | <b>4.67</b>  |
| Power Grid Corporation of India Ltd.                       | 4.67         |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>1.53</b>  |
| Container Corporation Of India Ltd.                        | 1.53         |
| <b>UTILITIES - GAS, POWER</b>                              | <b>6.90</b>  |
| Indraprastha Gas Ltd.                                      | 6.90         |
| <b>Total</b>   | <b>98.14</b> |

# Pension Unit Linked PROTECTOR FUND-II

ULIF02825/01/2010PNPROTE-II122

Portfolio as on December 31, 2015

| Security   | Net Asset % |
|--|-------------|
| <b>EQUITIES</b>                                    |             |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                 | <b>1.54</b> |
| Mahindra & Mahindra Ltd.                           | 0.39        |
| Tata Motors Ltd.                                   | 0.36        |
| Maruti Suzuki India Ltd.                           | 0.31        |
| Hero MotoCorp Ltd.                                 | 0.27        |
| Bajaj Auto Ltd.                                    | 0.21        |
| <b>BANKS</b>                                       | <b>3.70</b> |
| HDFC Bank Ltd.                                     | 1.58        |
| ICICI Bank Ltd.                                    | 0.71        |
| Axis Bank Ltd.                                     | 0.64        |
| State Bank of India                                | 0.52        |
| Yes Bank Ltd.                                      | 0.14        |
| Bank of Baroda                                     | 0.08        |
| Federal Bank Ltd.                                  | 0.03        |
| <b>CHEMICALS</b>                                   | <b>0.29</b> |
| Asian Paints Ltd.                                  | 0.29        |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>             | <b>0.11</b> |
| IRB Infrastructure Developers Ltd.                 | 0.09        |
| Sadbhav Engineering Ltd.                           | 0.02        |
| <b>CONSTRUCTION MATERIALS</b>                      | <b>0.55</b> |
| Ultratech Cement Ltd.                              | 0.34        |
| Ambuja Cements Ltd.                                | 0.21        |
| <b>CONSUMER DURABLES AND ELECTRONICS</b>           | <b>0.19</b> |
| Titan Company Ltd.                                 | 0.19        |
| <b>ENGINEERING AND CAPITAL GOODS</b>               | <b>0.78</b> |
| Larsen & Toubro Ltd.                               | 0.68        |
| Engineers India Ltd.                               | 0.10        |
| <b>FERTILIZERS, PESTICIDES &amp; AGROCHEMICALS</b> | <b>0.21</b> |
| P I Industries Ltd.                                | 0.17        |
| UPL Ltd.   | 0.04        |
| <b>FI</b>  | <b>0.24</b> |
| IDFC Ltd.  | 0.16        |
| Rural Electrification Corporation                  | 0.06        |
| Power Finance Corporation Ltd.                     | 0.02        |
| <b>FMCG</b>  | <b>1.07</b> |
| ITC Ltd.   | 0.90        |
| Hindustan Unilever Ltd.                            | 0.17        |
| <b>HFC</b>   | <b>0.86</b> |
| HDFC Ltd.  | 0.86        |
| <b>MEDIA AND ENTERTAINMENT</b>                     | <b>0.17</b> |
| Jagran Prakashan Ltd.                              | 0.17        |
| <b>MINING AND MINERALS</b>                         | <b>0.42</b> |
| Coal India Ltd.                                    | 0.31        |
| Vedanta Ltd.                                       | 0.11        |
| <b>NBFC</b>  | <b>0.45</b> |
| Kotak Mahindra Prime Ltd.                          | 0.45        |
| <b>NON FERROUS METALS</b>                          | <b>0.04</b> |
| Hindalco Industries Ltd.                           | 0.04        |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>   | <b>1.79</b> |
| Reliance Industries Ltd.                           | 0.97        |
| Oil and Natural Gas Corporation Ltd.               | 0.27        |
| Hindustan Petroleum Corporation Ltd.               | 0.14        |
| Gulf Oil Lubricants India Ltd.                     | 0.11        |
| Gail (India) Ltd.                                  | 0.09        |
| Oil India Ltd.                                     | 0.07        |
| Cairn India Ltd.                                   | 0.05        |
| Indian Oil Corporation Ltd.                        | 0.05        |
| Gujarat State Petronet Ltd.                        | 0.04        |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>         | <b>1.16</b> |
| Shasun Pharmaceuticals Ltd.                        | 0.64        |
| Lupin Ltd.   | 0.27        |
| Dr Reddys Laboratories Ltd.                        | 0.14        |
| Cipla Ltd.   | 0.08        |
| IPCA Laboratories Ltd.                             | 0.03        |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>  | <b>0.10</b> |

| Security   | Net Asset % |
|--|-------------|
| Bharat Heavy Electricals Ltd.                              | 0.06        |
| Crompton Greaves Ltd.                                      | 0.04        |
| <b>POWER GENERATION</b>                                    | <b>0.11</b> |
| NTPC Ltd.  | 0.11        |
| <b>POWER TRANSMISSION</b>                                  | <b>0.11</b> |
| Power Grid Corporation of India Ltd.                       | 0.11        |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>                   | <b>2.87</b> |
| Infosys Ltd.   | 1.56        |
| Tata Consultancy Services Ltd.                             | 0.80        |
| HCL Technologies Ltd.                                      | 0.29        |
| Tech Mahindra Ltd.   | 0.22        |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.08</b> |
| Tata Steel Ltd.  | 0.08        |
| <b>TELECOM SERVICES</b>                                    | <b>0.25</b> |
| Bharti Airtel Ltd.   | 0.23        |
| Idea Cellular Ltd.   | 0.02        |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>0.03</b> |
| Container Corporation Of India Ltd.                        | 0.03        |
| <b>UTILITIES - GAS, POWER</b>                              | <b>0.17</b> |
| Indraprastha Gas Ltd.                                      | 0.11        |
| Tata Power Co. Ltd.  | 0.06        |

**Total** **17.29**

# Pension Unit Linked BALANCED FUND-II

ULIF02325/01/2010PNBALAN-II122

Portfolio as on December 31, 2015

| Security   | Net Asset % |
|--|-------------|
| <b>EQUITIES</b>                                    |             |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                 | <b>3.55</b> |
| Mahindra & Mahindra Ltd.                           | 0.92        |
| Tata Motors Ltd.                                   | 0.81        |
| Maruti Suzuki India Ltd.                           | 0.70        |
| Hero MotoCorp Ltd.                                 | 0.65        |
| Bajaj Auto Ltd.                                    | 0.47        |
| <b>BANKS</b>                                       | <b>8.46</b> |
| HDFC Bank Ltd.                                     | 3.56        |
| ICICI Bank Ltd.                                    | 1.64        |
| Axis Bank Ltd.                                     | 1.47        |
| State Bank of India                                | 1.21        |
| Yes Bank Ltd.                                      | 0.32        |
| Bank of Baroda                                     | 0.18        |
| Federal Bank Ltd.                                  | 0.08        |
| <b>CHEMICALS</b>                                   | <b>0.68</b> |
| Asian Paints Ltd.                                  | 0.68        |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>             | <b>0.26</b> |
| IRB Infrastructure Developers Ltd.                 | 0.22        |
| Sadbhav Engineering Ltd.                           | 0.04        |
| <b>CONSTRUCTION MATERIALS</b>                      | <b>1.24</b> |
| Ultratech Cement Ltd.                              | 0.75        |
| Ambuja Cements Ltd.                                | 0.49        |
| <b>CONSUMER DURABLES AND ELECTRONICS</b>           | <b>0.4</b>  |
| Titan Company Ltd.                                 | 0.40        |
| <b>ENGINEERING AND CAPITAL GOODS</b>               | <b>1.84</b> |
| Larsen & Toubro Ltd.                               | 1.62        |
| Engineers India Ltd.                               | 0.22        |
| <b>FERTILIZERS, PESTICIDES &amp; AGROCHEMICALS</b> | <b>0.48</b> |
| P I Industries Ltd.                                | 0.40        |
| UPL Ltd.   | 0.08        |
| <b>FI</b>  | <b>0.53</b> |
| IDFC Ltd.  | 0.36        |
| Rural Electrification Corporation                  | 0.14        |
| Power Finance Corporation Ltd.                     | 0.03        |
| <b>FMCG</b>  | <b>2.46</b> |
| ITC Ltd.   | 2.08        |
| Hindustan Unilever Ltd.                            | 0.38        |
| <b>HFC</b>   | <b>1.93</b> |
| HDFC Ltd.  | 1.93        |
| <b>MEDIA AND ENTERTAINMENT</b>                     | <b>0.41</b> |
| Jagran Prakashan Ltd.                              | 0.41        |
| <b>MINING AND MINERALS</b>                         | <b>0.98</b> |
| Coal India Ltd.                                    | 0.73        |
| Vedanta Ltd.                                       | 0.25        |
| <b>NBFC</b>  | <b>1.04</b> |
| Kotak Mahindra Prime Ltd.                          | 1.04        |
| <b>NON FERROUS METALS</b>                          | <b>0.1</b>  |
| Hindalco Industries Ltd.                           | 0.10        |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>   | <b>4.14</b> |
| Reliance Industries Ltd.                           | 2.26        |
| Oil and Natural Gas Corporation Ltd.               | 0.66        |
| Hindustan Petroleum Corporation Ltd.               | 0.32        |
| Gulf Oil Lubricants India Ltd.                     | 0.24        |
| Gail (India) Ltd.                                  | 0.20        |
| Oil India Ltd.                                     | 0.15        |
| Indian Oil Corporation Ltd.                        | 0.12        |
| Cairn India Ltd.                                   | 0.10        |
| Gujarat State Petronet Ltd.                        | 0.09        |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>         | <b>2.64</b> |
| Shasun Pharmaceuticals Ltd.                        | 1.47        |
| Lupin Ltd.   | 0.62        |
| Dr Reddys Laboratories Ltd.                        | 0.31        |
| Cipla Ltd.   | 0.17        |
| IPCA Laboratories Ltd.                             | 0.07        |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>  | <b>0.24</b> |

| Security   | Net Asset %  |
|--|--------------|
| Bharat Heavy Electricals Ltd.                              | 0.15         |
| Crompton Greaves Ltd.                                      | 0.09         |
| <b>POWER GENERATION</b>                                    | <b>0.42</b>  |
| NTPC Ltd.  | 0.42         |
| <b>POWER TRANSMISSION</b>                                  | <b>0.53</b>  |
| Power Grid Corporation of India Ltd.                       | 0.53         |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>                   | <b>6.51</b>  |
| Infosys Ltd.   | 3.55         |
| Tata Consultancy Services Ltd.                             | 1.81         |
| HCL Technologies Ltd.                                      | 0.65         |
| Tech Mahindra Ltd.   | 0.50         |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.12</b>  |
| Tata Steel Ltd.  | 0.12         |
| <b>TELECOM SERVICES</b>                                    | <b>0.57</b>  |
| Bharti Airtel Ltd.   | 0.53         |
| Idea Cellular Ltd.   | 0.04         |
| <b>TELECOMMUNICATIONS EQUIPMENT MANUFACTURER</b>           | <b>0.09</b>  |
| Bharti Infratel Ltd.                                       | 0.09         |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>0.18</b>  |
| Container Corporation Of India Ltd.                        | 0.18         |
| <b>UTILITIES - GAS, POWER</b>                              | <b>0.42</b>  |
| Indraprastha Gas Ltd.                                      | 0.27         |
| Tata Power Co. Ltd.  | 0.15         |
| <b>Total</b>   | <b>40.22</b> |

# Pension Unit Linked GROWTH FUND-II

ULIF02425/01/2010PNGROWT-II122

| Security   | Net Asset %  |
|--|--------------|
| <b>EQUITIES</b>                                    |              |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                 | <b>5.20</b>  |
| Mahindra & Mahindra Ltd.                           | 1.31         |
| Tata Motors Ltd.                                   | 1.22         |
| Maruti Suzuki India Ltd.                           | 1.03         |
| Hero MotoCorp Ltd.                                 | 0.95         |
| Bajaj Auto Ltd.                                    | 0.69         |
| <b>BANKS</b>                                       | <b>12.37</b> |
| HDFC Bank Ltd.                                     | 5.27         |
| ICICI Bank Ltd.                                    | 2.37         |
| Axis Bank Ltd.                                     | 2.14         |
| State Bank of India                                | 1.74         |
| Yes Bank Ltd.                                      | 0.46         |
| Bank of Baroda                                     | 0.28         |
| Federal Bank Ltd.                                  | 0.11         |
| <b>CHEMICALS</b>                                   | <b>0.98</b>  |
| Asian Paints Ltd.                                  | 0.98         |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>             | <b>0.39</b>  |
| IRB Infrastructure Developers Ltd.                 | 0.33         |
| Sadbhav Engineering Ltd.                           | 0.06         |
| <b>CONSTRUCTION MATERIALS</b>                      | <b>1.85</b>  |
| Ultratech Cement Ltd.                              | 1.14         |
| Ambuja Cements Ltd.                                | 0.71         |
| <b>CONSUMER DURABLES AND ELECTRONICS</b>           | <b>0.62</b>  |
| Titan Company Ltd.                                 | 0.62         |
| <b>ENGINEERING AND CAPITAL GOODS</b>               | <b>2.76</b>  |
| Larsen & Toubro Ltd.                               | 2.41         |
| Engineers India Ltd.                               | 0.35         |
| <b>FERTILIZERS, PESTICIDES &amp; AGROCHEMICALS</b> | <b>0.73</b>  |
| P I Industries Ltd.                                | 0.60         |
| UPL Ltd.   | 0.13         |
| <b>FI</b>  | <b>0.78</b>  |
| IDFC Ltd.  | 0.52         |
| Rural Electrification Corporation                  | 0.21         |
| Power Finance Corporation Ltd.                     | 0.05         |
| <b>FMCG</b>  | <b>3.58</b>  |
| ITC Ltd.   | 3.01         |
| Hindustan Unilever Ltd.                            | 0.57         |
| <b>HFC</b>   | <b>2.85</b>  |
| HDFC Ltd.  | 2.85         |
| <b>MEDIA AND ENTERTAINMENT</b>                     | <b>0.59</b>  |
| Jagran Prakashan Ltd.                              | 0.59         |
| <b>MINING AND MINERALS</b>                         | <b>1.38</b>  |
| Coal India Ltd.                                    | 1.02         |
| Vedanta Ltd.                                       | 0.36         |
| <b>NBFC</b>  | <b>1.51</b>  |
| Kotak Mahindra Prime Ltd.                          | 1.51         |
| <b>NON FERROUS METALS</b>                          | <b>0.15</b>  |
| Hindalco Industries Ltd.                           | 0.15         |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>   | <b>5.96</b>  |
| Reliance Industries Ltd.                           | 3.16         |
| Oil and Natural Gas Corporation Ltd.               | 0.90         |
| Hindustan Petroleum Corporation Ltd.               | 0.47         |
| Gulf Oil Lubricants India Ltd.                     | 0.38         |
| Gail (India) Ltd.                                  | 0.30         |
| Oil India Ltd.                                     | 0.28         |
| Indian Oil Corporation Ltd.                        | 0.18         |
| Cairn India Ltd.                                   | 0.15         |
| Gujarat State Petronet Ltd.                        | 0.14         |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>         | <b>3.85</b>  |
| Shasun Pharmaceuticals Ltd.                        | 2.13         |
| Lupin Ltd.   | 0.91         |
| Dr Reddys Laboratories Ltd.                        | 0.45         |
| Cipla Ltd.   | 0.25         |
| IPCA Laboratories Ltd.                             | 0.11         |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b>  | <b>0.35</b>  |

Portfolio as on December 31, 2015

| Security   | Net Asset %  |
|--|--------------|
| Bharat Heavy Electricals Ltd.                              | 0.21         |
| Crompton Greaves Ltd.                                      | 0.14         |
| <b>POWER GENERATION</b>                                    | <b>0.39</b>  |
| NTPC Ltd.  | 0.39         |
| <b>POWER TRANSMISSION</b>                                  | <b>0.38</b>  |
| Power Grid Corporation of India Ltd.                       | 0.38         |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>                   | <b>9.60</b>  |
| Infosys Ltd.   | 5.25         |
| Tata Consultancy Services Ltd.                             | 2.65         |
| HCL Technologies Ltd.                                      | 0.96         |
| Tech Mahindra Ltd.   | 0.74         |
| <b>STEEL AND FERROUS METAL</b>                             | <b>0.27</b>  |
| Tata Steel Ltd.  | 0.27         |
| <b>TELECOM SERVICES</b>                                    | <b>0.84</b>  |
| Bharti Airtel Ltd.   | 0.78         |
| Idea Cellular Ltd.   | 0.06         |
| <b>TRANSPORTATION, SUPPLY CHAIN AND LOGISTICS SERVICES</b> | <b>0.09</b>  |
| Container Corporation Of India Ltd.                        | 0.09         |
| <b>UTILITIES - GAS, POWER</b>                              | <b>0.62</b>  |
| Indraprastha Gas Ltd.                                      | 0.40         |
| Tata Power Co. Ltd.  | 0.22         |
| <b>Total</b>   | <b>58.09</b> |

# Pension Unit Linked INDEX FUND-II

ULIF02625/01/2010PNINDEX-II122

| Security  | Net Asset %  |
|---|--------------|
| <b>EQUITIES</b>                                   |              |
| <b>AUTO &amp; AUTO ANCILLARIES</b>                | <b>10.70</b> |
| Tata Motors Ltd.                                  | 2.88         |
| Maruti Suzuki India Ltd.                          | 2.34         |
| Mahindra & Mahindra Ltd.                          | 2.25         |
| Bajaj Auto Ltd.                                   | 1.32         |
| Hero MotoCorp Ltd.                                | 1.26         |
| Bosch Ltd.  | 0.65         |
| <b>BANKS</b>                                      | <b>16.95</b> |
| HDFC Bank Ltd.                                    | 5.97         |
| ICICI Bank Ltd.                                   | 4.23         |
| Axis Bank Ltd.                                    | 2.10         |
| State Bank of India                               | 1.93         |
| IndusInd Bank Ltd.                                | 1.41         |
| Yes Bank Ltd.                                     | 0.66         |
| Bank of Baroda                                    | 0.41         |
| Punjab National Bank                              | 0.24         |
| <b>CHEMICALS</b>                                  | <b>1.53</b>  |
| Asian Paints Ltd.                                 | 1.53         |
| <b>CONSTRUCTION AND INFRASTRUCTURE</b>            | <b>0.91</b>  |
| Adani Ports and Special Economic Zone Ltd.        | 0.91         |
| <b>CONSTRUCTION MATERIALS</b>                     | <b>3.10</b>  |
| Ultratech Cement Ltd.                             | 1.09         |
| Grasim Industries Ltd.                            | 0.92         |
| Ambuja Cements Ltd.                               | 0.60         |
| ACC Ltd.  | 0.49         |
| <b>ENGINEERING AND CAPITAL GOODS</b>              | <b>4.01</b>  |
| Larsen & Toubro Ltd.                              | 4.01         |
| <b>FMCG</b>                                       | <b>9.39</b>  |
| ITC Ltd.  | 7.04         |
| Hindustan Unilever Ltd.                           | 2.35         |
| <b>HFC</b>  | <b>5.56</b>  |
| HDFC Ltd.   | 5.56         |
| <b>MEDIA AND ENTERTAINMENT</b>                    | <b>0.92</b>  |
| Zee Entertainment Enterprises Ltd.                | 0.92         |
| <b>MINING AND MINERALS</b>                        | <b>1.99</b>  |
| Coal India Ltd.                                   | 1.62         |
| Vedanta Ltd.                                      | 0.37         |
| <b>NBFC</b>                                       | <b>2.07</b>  |
| Kotak Mahindra Prime Ltd.                         | 2.07         |
| <b>NON FERROUS METALS</b>                         | <b>0.41</b>  |
| Hindalco Industries Ltd.                          | 0.41         |
| <b>PETROLEUM, GAS AND PETROCHEMICAL PRODUCTS</b>  | <b>9.91</b>  |
| Reliance Industries Ltd.                          | 6.42         |
| Oil and Natural Gas Corporation Ltd.              | 1.66         |
| Bharat Petroleum Corporation Ltd.                 | 0.88         |
| Gail (India) Ltd.                                 | 0.66         |
| Cairn India Ltd.                                  | 0.29         |
| <b>PHARMACEUTICALS &amp; BIOTECHNOLOGY</b>        | <b>7.89</b>  |
| Shasun Pharmaceuticals Ltd.                       | 3.43         |
| Lupin Ltd.  | 1.69         |
| Dr Reddys Laboratories Ltd.                       | 1.51         |
| Cipla Ltd.  | 1.26         |
| <b>POWER &amp; CONTROL EQUIPMENT MANUFACTURER</b> | <b>0.59</b>  |
| Bharat Heavy Electricals Ltd.                     | 0.59         |
| <b>POWER GENERATION</b>                           | <b>1.16</b>  |
| NTPC Ltd.   | 1.16         |
| <b>POWER TRANSMISSION</b>                         | <b>1.19</b>  |
| Power Grid Corporation of India Ltd.              | 1.19         |
| <b>SOFTWARE AND CONSULTANCY SERVICES</b>          | <b>17.69</b> |
| Infosys Ltd.                                      | 8.46         |
| Tata Consultancy Services Ltd.                    | 4.81         |
| HCL Technologies Ltd.                             | 1.82         |
| Wipro Ltd.  | 1.38         |
| Tech Mahindra Ltd.                                | 1.22         |
| <b>STEEL AND FERROUS METAL</b>                    | <b>0.66</b>  |

Portfolio as on December 31, 2015

| Security                      | Net Asset %  |
|-------------------------------|--------------|
| Tata Steel Ltd.               | 0.66         |
| <b>TELECOM SERVICES</b>       | <b>2.39</b>  |
| Bharti Airtel Ltd.            | 1.78         |
| Idea Cellular Ltd.            | 0.61         |
| <b>UTILITIES - GAS, POWER</b> | <b>0.47</b>  |
| Tata Power Co. Ltd.           | 0.47         |
| <b>Total</b>                  | <b>99.49</b> |

The Bonus rates declared for Life Unitised with Profits fund and Pension Unitised with Profits fund are 5.75% and 6.25% respectively for 12 months ending September 30, 2014.

All return shown in AVIVA investor are net of Fund Management Charges.

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.

**WHERE AND HOW YOU CAN MAKE YOUR PREMIUM PAYMENTS:**

|  |  |   |   |
|--|--|---|---|
|  <p><b>Branch Offices</b></p> | <p>Walk into any of our branch offices and pay your premium through multiple modes (Cash payments only less than ₹ 50,000/- only).</p> |  <p><b>EBPP</b></p>                | <p>Pay your premium online via net-banking (available with selected banks).</p>                   |
|  <p><b>NEFT</b></p>           | <p>Make payments through Net Banking or by submitting the NEFT form to the bank.</p>   |  <p><b>Axis Bank</b></p>           | <p>Pay your Premium at any of the Axis Bank Branches.</p>   |
|  <p><b>Credit Card</b></p>    | <p>Pay your premium online using your Visa or MasterCard Credit Card.</p>  |  <p><b>Free Cheque pick-up</b></p> | <p>Avail this facility if your premium amount is above ₹ 5,000.</p>                               |
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