

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

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

## Aviva Investor



**Disclaimer/Disclosure**

Aviva Life Insurance Company India Limited Aviva Towers ,Sector road,Opp.Golf Course, DLF Phase-V,Sector 43,Gurgaon,Haryana-122 003  
Tel:+91(0)1242709000-01, Fax: +91(0)124 2571 214 Registered office:2nd Floor,Prakashdeep Building, 7,Tolstoy Marg, New Delhi -110 001

## Equity Commentary:

Indian equities markets displayed its resilience as it ended the year with a flat month in Nifty and with +4% yoy for the CY 2018 despite the US equity markets were on a rollercoaster with a 9% decline this month and closed CY18 with a decline of 5.5%. India is among the few markets globally which is about the close CY18 positive whereas larger markets are reeling under stress. The markets continued to be volatile and outperformed its global peers as it benefited from decline in the crude oil prices and improvement in currency. During the month the top two out performers were the PSU banks +5.3% and the Infrastructure +2.3% and the under performers were Pharma -2.4% and metals at -0.7%

India's annual GDP growth moderated to 7.1% in the second quarter and in the first quarter GDP grew at 8.2%, helped partly by a strong base effect. After peaking in the first quarter of the current year, growth in the Indian economy moderated in the July-September period, as consumption demand slowed and the services sector displayed signs of weakness. The current account deficit (CAD) worsened QoQ and YoY to 2.9% of GDP (USD 19.1bn) and was driven by the worsening of trade deficit. The aggravation of the trade deficit was induced by an import growth of 21% YoY, compared to only 10% YoY export growth.

India Purchasing Managers' Index (PMI) stood at healthy levels of 53.2, although it fell from the 11-month high of 54 in November. A reading above 50 indicates expansion, while one below that threshold points towards a contraction.

The GST collection dropped to Rs.94,726 crore in December 2018, lower than Rs.97,637 crore collected in the previous month. The GST Council moved 22 products to a lower tax slab and has guided for further rationalising of the 28% slab. The recent order by the government to the ecommerce retailers restricting certain ways of conducting business was greeted by mixed reactions by the Indian industry.

The Reserve Bank of India (RBI) kept its policy rates unchanged as was widely expected, and cut its inflation forecast for the rest of the financial year, citing a sharp fall in crude oil prices and food "deflation". The government also appointed Shaktikanta Das, as the governor of the Reserve Bank of India (RBI), a day after Urjit Patel resigned at the end of a bruising tussle with the government over the regulator's independence and the regulation of banks. The new RBI governor met with the chiefs of PSU banks and the Government of India announced recapitalization of Rs830bn for the PSU banks, some of them may be able to move out of the restrictions of PCA framework of RBI. The new Chief Ministers at Madhya Pradesh and Chhattisgarh announced farm loan waivers.

## Global Markets

The US and China have agreed to meet in early this month to take forward the negotiations on the ongoing trade war which is being keenly watched globally. Trade policy is the single most important source of uncertainty and may act as a deterrent to both the capex wave already under way and to consumer spending. But the appreciation of the US dollar against the yuan has thus far blunted the immediate impact of tariffs. Some degree of burden-sharing among importers, producers and consumers has also provided a cushion as has an augmented household savings rate. So while a fully-fledged trade war undoubtedly would be negative, how that plays out in the end will be subject to many competing forces. Globally, a month with macroeconomic data kept everybody on the toes. The US Fed hiked the benchmark rates by 25bps to 2.5% at a time when the expectations of a hike had reduced to just 67% consequently the USD depreciated a bit. The ECB maintained its stance and kept policy unchanged. The crude oil market suffered a blow recently with WTI and Brent crude declining in 10-11% as the US stockpile declined less than expectations and the doubts emerged whether the OPEC+ will honor its commitments of production cuts. The Brexit suspense has become even more intense with demands for scrapping Brexit altogether, the UK parliament has time till 21st Jan to approve the deal agreed or else risk a no-deal. The macroeconomic data in the US continues to be robust (ISM Manufacturing at 59.3 vs expectations of 57.5) and where as the weakness in Europe especially Germany (industrial production growth at 1.6% below estimates) continues to worry investors. The inversion of yield curve, lead indicator for recession, exacerbated the scare that further tightening by the US Fed will put the US economy growth at risk.

## Outlook

Global markets have seen high volatility in CY 2018 as rising interest rates and tight monetary policies have continued despite signs of deteriorating growth. Continuing growth concerns along with the increasing risks from tariff wars and geopolitics issues (Iran sanctions, Brexit etc) are expected to extend market volatility into CY 2019 as well.

The key focus for India will be on the Union Elections in CY 2019. The recent state election results have increased the possibility of a divided mandate. While the steep correction in crude oil prices and cool off in inflation has ebbed macro concerns to some extent, the fiscal situation continues to remain concerning. GST collections have been consistently undershooting estimates. Moreover, there is an increased likelihood of splurge in expenditure by the Govt before the elections, especially on the rural sector. However, this should augur well for the demand growth resulting in improvement in corporate profitability and earnings growth.

Over the medium to long term, there are sufficient catalysts for domestic economy to gain momentum and potential for a healthy performance in the equity markets that incorporates events like elections.

- 1) India's growth rates continue to remain amongst the best globally.
- 2) India's exports growth can revive with world economy on upswing and weaker currency.
- 3) Rural focus by Government has the potential for change in sentiments and rising consumption by rural India
- 5) Capex cycle recovery led by the Government has already commenced in Road and Rail sectors with Power distribution likely to catch up as states implement necessary reforms for "Power for All" mission.

## Fixed Income Outlook:

India's fixed income markets continued to rally in the month of December with the 10 year benchmark G-sec yield falling 24 bps to close at 7.37% versus 7.61% last month. A number of positive economic surprises drove this month's fixed income rally, which inter alia include a huge downward revision of inflation estimates by the RBI and also announcement of significant increase in the OMO purchases until March 2019. FYTD RBI has conducted OMO purchases to the tune of Rs. 1.86 trillion against a net government full year indicated borrowing of Rs 3.91 trillion. This is after the RBI revised the OMO purchase quantum to Rs 500 billion for December from the earlier announced Rs 400 billion. Further the RBI has announced another large quantum of OMO purchases (Rs 500 billion) for the month of January 2019 and ensured that they will continue the same trend till March 2019 if required.

The RBI Monetary Policy Committee meeting held early this month retained its earlier stance of 'calibrated tightening' and the members preferred to wait and watch while signaling concerns on the permanent nature of the current softer inflation prints. The MPC attributed the recent lower inflation numbers to an unexpected fall in food prices and the dramatic decline in crude oil prices. Given the uncertainty surrounding these two variables of oil and food prices, most MPC members agreed on the need to carefully watch these variables for a longer period before taking any policy action. The RBI cut its inflation forecasts by 120bps at the policy meeting with several upside risks like incremental MSP impact, crude price volatility, risks of fiscal slippage and the HRA revision impact of States. The MPC was concerned by the sticky high core inflation. The concerns of the MPC, however, and especially regarding crude, may subside in next policy meet as Brent crude has been continuously falling. In December Brent corrected around 10% to trade around US\$ 54/bbl from US\$ 59/bbl in the previous month. And though, in the OPEC meet early December, it was agreed to cut crude production by Rs 1.2 million barrels per day from January, crude has continued to fall amid growing concerns of global growth slowdown and consequent lower oil demand. Consequently, INR has also maintained its appreciated value and has consolidated around 69-70 levels with this month's close at 69.76.

Later this month, data release showed that CPI retail inflation fell to a 17-month low of 2.33% YoY in Nov '18 down from 3.31% in the Oct'18. This was even lower than the revised RBI estimates of 2.70%-3.20% for H2FY19. Food continued to be the main driver of disinflation. Food deflation was sharper in Nov '18 at -2.60% compared to -0.90% in Oct'18. The main drivers of lower food inflation continued to be vegetables, pulses and sugar. Vegetables inflation recorded their first double-digit deflation in 17 months, albeit on a higher base, while pulses again recorded negative inflation defying all prior expectations of an increase in price due to MSP hike. Core inflation eased to 5.70% from 6.20% on the back of cheaper housing and healthcare costs. Transportation costs also eased on sequential basis reflecting lower fuel prices. Core inflation is likely to ease further in the coming months as higher HRA effect fades out of the calculation from Dec '18.

WPI inflation also eased to 4.64% YoY in Nov '18 from 5.28% YoY in Oct'18. The drop was led by WPI Food Index deflation at -2% in Nov'18 as compared to -0.6% in Oct'18. Fuel and power inflation also eased at 16.30% in Nov'18 as compared to 18.40% in Oct'18 and is expected to ease further. Sharp reduction in international oil prices from 80\$/bbl in Oct to around 55\$/bbl currently bodes well for India's inflation outlook. Food deflation was driven mainly by Vegetables (-27%), albeit on a higher base, however primary articles like wheat, cereals and paddy have continued to rise at a steady pace.

India's November trade deficit came in at USD 16.7 billion, lower than USD 17.1 billion in October. Exports grew 0.8% YoY (6.1% MoM), while imports grew 4.3% YoY (-2.1% MoM). Total Trade deficit for Apr-Nov 2018 was reported USD 129.9 billion, vs USD 106.4 billion same time last year. With lower oil prices, the Current Account deficit is likely to narrow, and the sizeable Balance of Payments deficit could almost disappear next year.

Fiscal deficit data released at December end showed April–November 2018 deficit coming in at 114.80% of the budgeted target. The deficit for April–November was already at Rs 7.2 trillion vs Budget estimate of Rs 6.2 trillion. The shortfall is on account of lower GST revenue collection as against the budgeted estimate. With the revenue shortfall, and slowing growth warranting higher revenue expenditure together with the risk of an election year populist spending, market sees rising risk of fiscal slippage in FY19. Post the state elections results, the newly elected governments in Rajasthan, Chattisgarh and Madhya Pradesh have already announced farm loan waivers. Further, news reports suggest that the Central government is mulling options to boost the agricultural economy and reduce farmer distress. Any such measures would lead to a fiscal slippage and can also have inflationary effects

## Outlook

The December month, though better for fixed income markets, was volatile and we continue to expect this current volatility to continue in the first half of 2019. With all the favorable outcomes of low inflation, falling crude, falling US treasury yields and increased OMO purchases, government bonds rallied in the last quarter of 2018 and though the near term outlook in 2019 continues to look favorable, there are various factors which might reverse the rally cycle and therefore need to be carefully tracked. Though the market consensus for CPI outlook in the near term is that it will undershoot the 4% target inflation, any prospective revision in inflationary expectations may be a cause of concern and might be priced in immediately by a volatile market. Also, the aftereffects of the IL&FS debt default still remain as the corporate bond spreads continue to remain a lot higher with liquidity concerns still clouding the NBFC space. Though the government and the RBI have been monitoring the liquidity situation of NBFCs, concerns still remain and any further bad news coming in from the NBFC and/or the housing and real estate sector might again put pressure on the bond markets. Key factor to track will be the government's moves with respect to the populist expenditure plans and the resulting inflationary expectations, and the market will get the clarity on the same in the next year's budget announcements. Also, the market has been pricing in global economic growth slowdown and therefore we will need to closely monitor global economic data points. Amidst various looming concerns, the extent of upside from here looks limited and therefore we still remain underweight the benchmark.

**Fund Details**

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

The risk profile for this fund is Low

NAV as on December 31,2018:	24.3962
Inception Date:	06-Feb-08
Fund Manager:	Nitin Garg

**Fund v/s Benchmark Return (%)**

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	1.38%	4.16%	3.54%	3.77%	6.91%	8.52%
Benchmark**	1.60%	5.66%	5.91%	5.31%	7.79%	7.17%

\* Compound Annual Growth Rate (CAGR)

**Targeted Asset Allocation (%)**

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

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

**Asset Class Wise AUM**

Asset Class	AUM (in Cr.)
Equity	0.00
Debt	6.15
Total	6.15

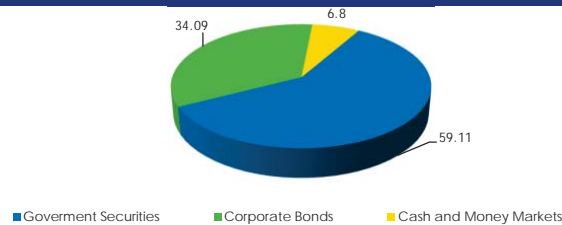
**Modified Duration<sup>o</sup>**

Security Type	Duration
Fixed Income Investments	4.16

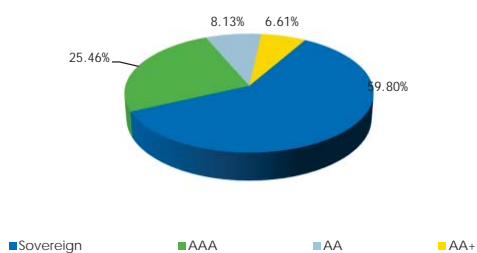
**Security Name**

Security Name	Net Asset (%)
<b>Government Securities</b>	<b>59.11%</b>
6.84% GOI 2022	15.44%
7.17% GOI 2028	9.78%
8.4% GOI 2024	5.28%
8.85% Tamil Nadu SDL 2022	5.04%
6.90% GOI 2019	4.71%
8.24% GOI 2027	4.60%
6.35% GOI 2020	3.07%
9.15% GOI 2024	2.82%
8.3% GOI 2040	1.92%
6.05% GOI 2019	1.79%
Others	4.66%
<b>Corporate Bonds</b>	<b>34.09%</b>
Housing Development Finance Corporation Ltd.	6.53%
Reliance Capital Ltd.	4.70%
L&T Infra Debt Fund Ltd.	4.07%
Mahindra & Mahindra Ltd.	3.66%
Yes Bank Ltd.	3.34%
Indiabulls Housing Finance Ltd.	3.25%
Adani Ports and Special Economic Zone Ltd.	1.68%
Dewan Housing Finance Corporation Ltd.	1.67%
Capital First Ltd	1.62%
Shriram Transport Finance Co. Ltd.	1.62%
Others	1.95%
<b>Cash and Money Markets</b>	<b>6.80%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

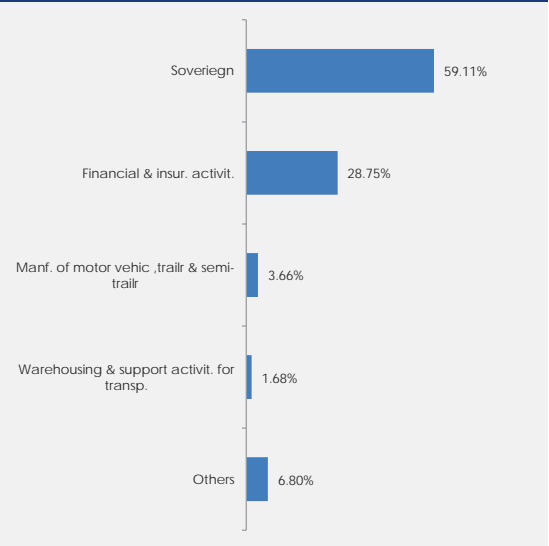
**Asset Mix**



**Rating Profile**



**Sectoral Break-Up<sup>s</sup>**



<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

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

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

**Fund Details**

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

The risk profile for this fund is Low

NAV as on December 31, 2018:	28.7131
Inception Date:	27-Jan-04
Fund Manager:	Jayesh Sundar, Nitin Garg

**Fund v/s Benchmark Return (%)**

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	0.99%	3.41%	3.04%	5.38%	7.51%	7.97%
Benchmark**	1.35%	5.07%	5.60%	6.82%	8.37%	7.38%

\* Compound Annual Growth Rate (CAGR)

**Targeted Asset Allocation (%)**

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

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

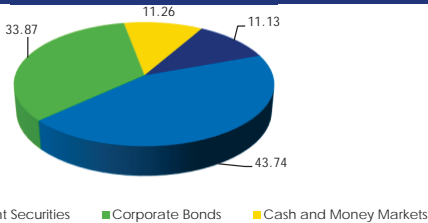
**Asset Class Wise AUM**

Asset Class	AUM (in Cr.)
Equity	19.42
Debt	154.98
<b>Total</b>	<b>174.40</b>

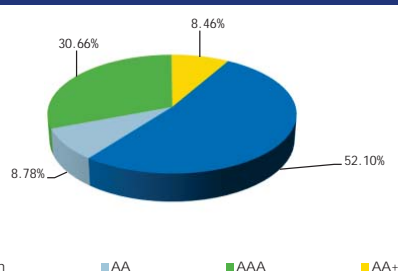
**Modified Duration<sup>o</sup>**

Security Type	Duration
Fixed Income Investments	4.07

**Asset Mix**

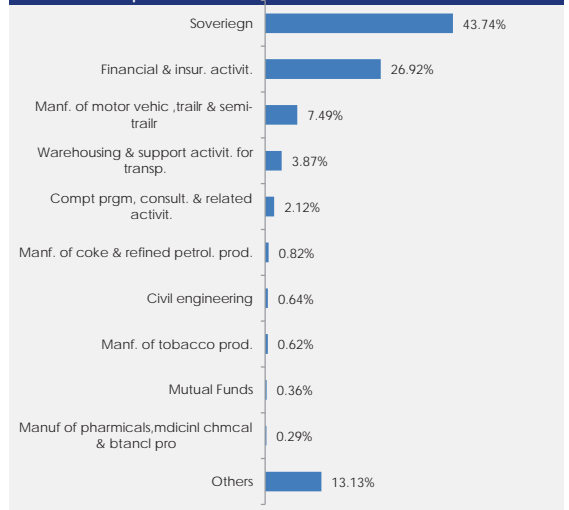


**Rating Profile**



Security Name	Net Asset (%)
<b>Equities 11.13%</b>	
HDFC Bank Ltd.	1.15%
ICICI Bank Ltd.	0.84%
Infosys Ltd.	0.80%
Reliance Industries Ltd.	0.72%
ITC Ltd.	0.62%
Larsen & Toubro Ltd.	0.60%
Tata Consultancy Services Ltd.	0.54%
Wipro Ltd.	0.51%
Kotak Mahindra Bank Ltd.	0.43%
Housing Development Finance Corporation Ltd.	0.36%
Others	4.56%
<b>Government Securities 43.74%</b>	
8.4% GOI 2024	8.27%
6.84% GOI 2022	6.31%
6.05% GOI 2019	5.88%
7.17% GOI 2028	5.85%
7.28% GOI 2019	4.33%
8.24% GOI 2027	4.06%
9.15% GOI 2024	2.58%
8.3% GOI 2040	1.68%
6.90% GOI 2019	1.68%
7.06% GOI 2046	1.41%
Others	1.69%
<b>Corporate Bonds 33.87%</b>	
Yes Bank Ltd.	7.37%
Mahindra & Mahindra Ltd.	6.98%
Adani Ports and Special Economic Zone Ltd.	3.79%
Indiabulls Housing Finance Ltd.	3.79%
LIC Housing Finance Ltd.	2.96%
Dewan Housing Finance Corporation Ltd.	1.59%
Shriram Transport Finance Co. Ltd.	1.49%
L&T Infra Debt Fund Ltd.	1.42%
Rural Electrification Corporation	1.01%
Capital First Ltd	0.92%
Others	2.55%
<b>Cash and Money Markets 11.26%</b>	
<b>Portfolio Total</b>	<b>100.00%</b>

**Sectoral Break-Up<sup>s</sup>**



<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

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

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

**Fund Details**

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

The risk profile for this fund is Low

NAV as on December 31, 2018:	25.0612
Inception Date:	11-Jul-06
Fund Manager:	Jayesh Sundar, Nitin Garg

**Fund v/s Benchmark Return (%)**

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	1.01%	3.37%	2.94%	5.41%	7.67%	7.64%
Benchmark**	1.35%	5.07%	5.60%	6.82%	8.37%	7.99%

\* Compound Annual Growth Rate (CAGR)

**Targeted Asset Allocation (%)**

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

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

**Asset Class Wise AUM**

Asset Class	AUM (in Cr.)
Equity	3.82
Debt	30.32
<b>Total</b>	<b>34.15</b>

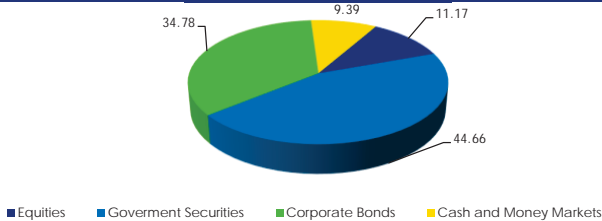
**Modified Duration<sup>¶</sup>**

Security Type	Duration
Fixed Income Investments	4.01

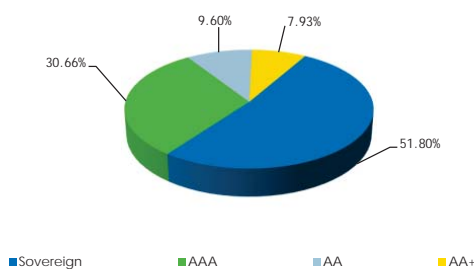
**Security Name** **Net Asset (%)**

<b>Equities</b>	<b>11.17%</b>
HDFC Bank Ltd.	1.15%
ICICI Bank Ltd.	0.84%
Infosys Ltd.	0.80%
Reliance Industries Ltd.	0.72%
ITC Ltd.	0.62%
Larsen & Toubro Ltd.	0.61%
Tata Consultancy Services Ltd.	0.54%
Wipro Ltd.	0.51%
Kotak Mahindra Bank Ltd.	0.43%
Housing Development Finance Corporation Ltd.	0.37%
Others	4.58%
<b>Government Securities</b>	<b>44.66%</b>
6.05% GOI 2019	8.57%
8.4% GOI 2024	7.58%
6.84% GOI 2022	6.78%
7.28% GOI 2019	4.40%
8.24% GOI 2027	4.11%
7.17% GOI 2028	3.61%
6.90% GOI 2019	3.43%
9.15% GOI 2024	2.64%
8.3% GOI 2040	1.64%
7.06% GOI 2046	1.40%
Others	0.50%
<b>Corporate Bonds</b>	<b>34.78%</b>
Mahindra & Mahindra Ltd.	6.93%
Yes Bank Ltd.	6.02%
L&T Infra Debt Fund Ltd.	4.37%
Indiabulls Housing Finance Ltd.	3.81%
Adani Ports and Special Economic Zone Ltd.	3.63%
Dewan Housing Finance Corporation Ltd.	2.41%
Reliance Capital Ltd.	2.26%
Shriram Transport Finance Co. Ltd.	1.46%
LIC Housing Finance Ltd.	1.18%
Capital First Ltd	0.88%
Others	1.83%
<b>Cash and Money Markets</b>	<b>9.39%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

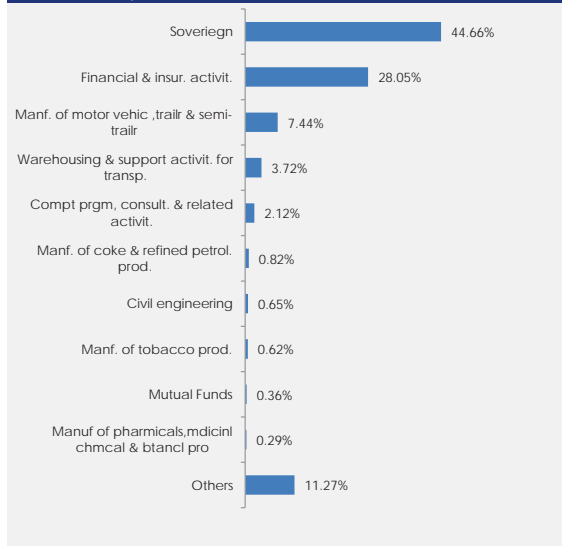
**Asset Mix**



**Rating Profile**



**Sectoral Break-Up<sup>§</sup>**



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

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

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

#### Fund Details

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

The risk profile for this fund is Medium

NAV as on December 31, 2018:	67.4997
Inception Date:	06-Jun-02
Fund Manager:	Jayesh Sundar, Nitin Garg

#### Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	0.52%	2.70%	2.12%	7.37%	8.32%	12.73%
Benchmark**	1.01%	4.25%	5.13%	8.83%	9.09%	10.47%

\* Compound Annual Growth Rate (CAGR)

#### Targeted Asset Allocation (%)

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

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

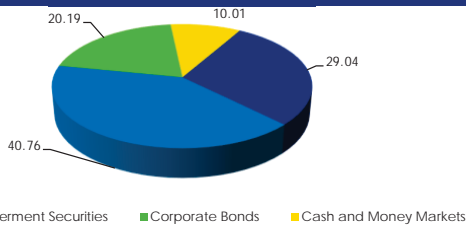
#### Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	104.80
Debt	255.86
<b>Total</b>	<b>360.66</b>

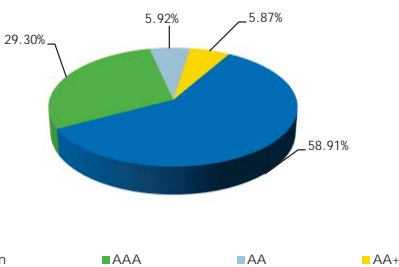
#### Modified Duration<sup>o</sup>

Security Type	Duration
Fixed Income Investments	3.82

#### Asset Mix

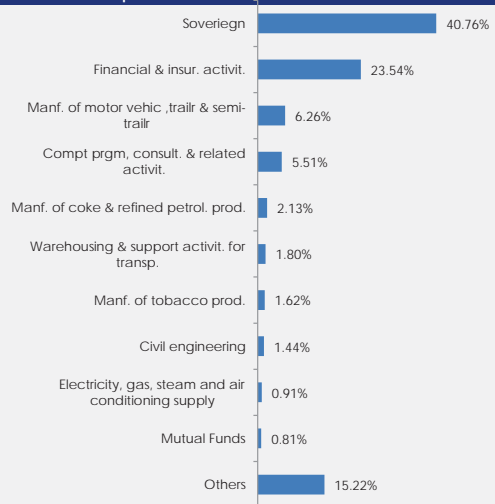


#### Rating Profile



Security Name	Net Asset (%)
<b>Equities</b>	<b>29.04%</b>
HDFC Bank Ltd.	2.97%
ICICI Bank Ltd.	2.19%
Infosys Ltd.	2.05%
Reliance Industries Ltd.	1.87%
ITC Ltd.	1.62%
Tata Consultancy Services Ltd.	1.39%
Larsen & Toubro Ltd.	1.35%
Wipro Ltd.	1.32%
Kotak Mahindra Bank Ltd.	1.19%
Housing Development Finance Corporation Ltd.	0.95%
Others	12.14%
<b>Government Securities</b>	<b>40.76%</b>
7.28% GOI 2019	6.82%
6.84% GOI 2022	6.80%
8.4% GOI 2024	6.15%
6.65% GOI 2020	4.29%
8.24% GOI 2027	3.86%
7.17% GOI 2028	3.28%
6.05% GOI 2019	2.07%
9.15% GOI 2024	1.98%
6.35% GOI 2020	1.30%
8.3% GOI 2040	1.24%
Others	2.97%
<b>Corporate Bonds</b>	<b>20.19%</b>
Mahindra & Mahindra Ltd.	4.88%
Indiabulls Housing Finance Ltd.	2.78%
Reliance Capital Ltd.	2.67%
Adani Ports and Special Economic Zone Ltd.	1.58%
LIC Housing Finance Ltd.	1.43%
Yes Bank Ltd.	1.43%
Shriram Transport Finance Co. Ltd.	1.13%
Capital First Ltd	0.69%
Capital First Ltd	0.66%
Rural Electrification Corporation	0.57%
Others	2.37%
<b>Cash and Money Markets</b>	<b>10.01%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

#### Sectoral Break-Up<sup>s</sup>



<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) - 2008 NIC

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

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



#### Fund Details

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

NAV as on December 31, 2018:	59.3581
Inception Date:	27-Jan-04
Fund Manager:	Jayesh Sundar, Nitin Garg

#### Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	-0.21%	1.42%	0.13%	11.73%	10.16%	13.32%
Benchmark**	0.32%	2.53%	3.99%	12.77%	10.33%	11.63%

\* Compound Annual Growth Rate (CAGR)

#### Targeted Asset Allocation (%)

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

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

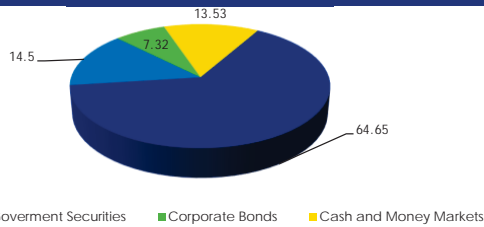
#### Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	620.28
Debt	339.42
<b>Total</b>	<b>959.70</b>

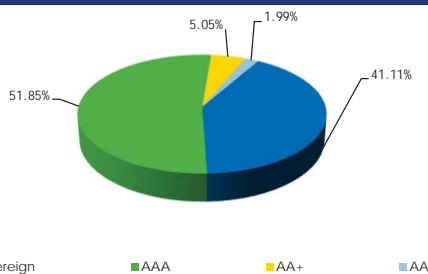
#### Modified Duration<sup>¶</sup>

Security Type	Duration
Fixed Income Investments	2.99

#### Asset Mix

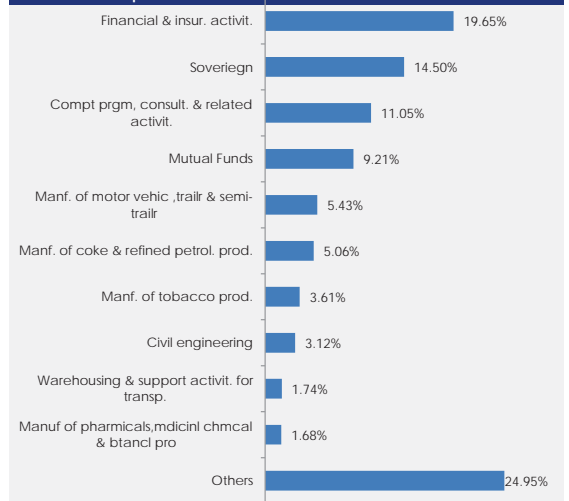


#### Rating Profile



Security Name	Net Asset (%)
<b>Equities</b>	<b>64.65%</b>
Kotak Mahindra Mutual Fund	5.95%
Reliance Industries Ltd.	4.49%
Infosys Ltd.	4.44%
ITC Ltd.	3.61%
HDFC Bank Ltd.	3.51%
ICICI Bank Ltd.	3.48%
Reliance Mutual Fund	3.26%
Tata Consultancy Services Ltd.	3.01%
Larsen & Toubro Ltd.	2.91%
Housing Development Finance Corporation Ltd.	2.12%
Others	27.87%
<b>Government Securities</b>	<b>14.50%</b>
6.05% GOI 2019	2.93%
8.4% GOI 2024	2.87%
6.35% GOI 2020	1.75%
8.24% GOI 2027	1.20%
6.84% GOI 2022	1.20%
7.17% GOI 2028	1.06%
9.15% GOI 2024	0.77%
8.3% GOI 2040	0.47%
7.06% GOI 2046	0.41%
6.90% GOI 2019	0.41%
Others	1.43%
<b>Corporate Bonds</b>	<b>7.32%</b>
Mahindra & Mahindra Ltd.	2.40%
Indiabulls Housing Finance Ltd.	1.04%
Adani Ports and Special Economic Zone Ltd.	0.80%
Reliance Capital Ltd.	0.70%
10.95% SPIL 06-01-2019(RGTIL)	0.46%
Shriram Transport Finance Co. Ltd.	0.45%
Capital First Ltd	0.27%
Capital First Ltd	0.27%
L&T Infra Debt Fund Ltd.	0.23%
NTPC Ltd.	0.22%
Others	0.48%
<b>Cash and Money Markets</b>	<b>13.53%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

#### Sectoral Break-Up<sup>§</sup>



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

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

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



#### Fund Details

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

NAV as on December 31,2018:	25.4563
Inception Date:	30-Jan-08
Fund Manager:	Jayesh Sundar

#### Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	-0.65%	0.76%	-0.88%	14.17%	10.95%	8.97%
Benchmark**	-0.13%	1.38%	3.15%	15.20%	10.97%	7.04%

\* Compound Annual Growth Rate (CAGR)

#### Targeted Asset Allocation (%)

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

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

#### Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	63.20
Debt	6.88
Total	70.08

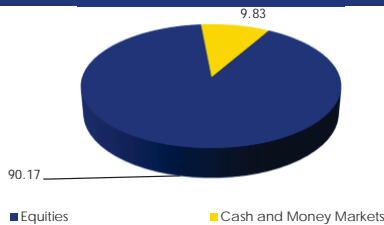
#### Modified Duration<sup>o</sup>

Security Type	Duration
Fixed Income Investments	

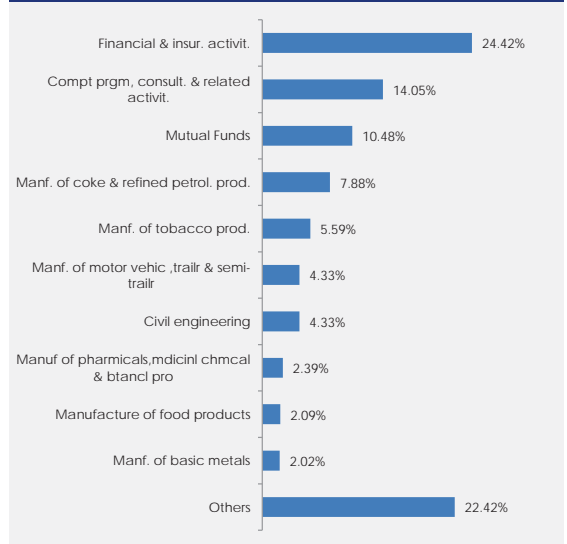
#### Security Name

Security Name	Net Asset (%)
<b>Equities</b>	<b>90.17%</b>
Kotak Mahindra Mutual Fund	9.45%
Reliance Industries Ltd.	6.99%
Infosys Ltd.	6.86%
HDFC Bank Ltd.	6.30%
ITC Ltd.	5.59%
ICICI Bank Ltd.	4.88%
Tata Consultancy Services Ltd.	4.32%
Larsen & Toubro Ltd.	4.09%
Housing Development Finance Corporation Ltd.	2.73%
Kotak Mahindra Bank Ltd.	2.40%
Others	36.56%
<b>Cash and Money Markets</b>	<b>9.83%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

#### Asset Mix



#### Sectoral Break-Up<sup>s</sup>



<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

\*\*Benchmark for this fund is NIFTY 50 INDEX

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

**Fund Details**

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

NAV as on December 31, 2018:	18.3162
Inception Date:	02-Jan-08
Fund Manager:	Jayesh Sundar

**Fund v/s Benchmark Return (%)**

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	-0.28%	1.14%	2.83%	15.16%	11.01%	5.68%
Benchmark**	-0.13%	1.38%	3.15%	15.20%	10.97%	5.26%

\* Compound Annual Growth Rate (CAGR)

**Targeted Asset Allocation (%)**

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

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

**Asset Class Wise AUM**

Asset Class	AUM (in Cr.)
Equity	64.63
Debt	2.38
Total	67.02

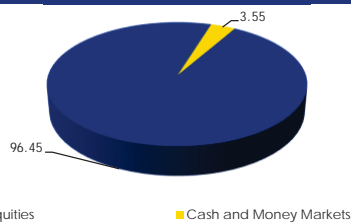
**Modified Duration<sup>o</sup>**

Security Type	Duration
Fixed Income Investments	

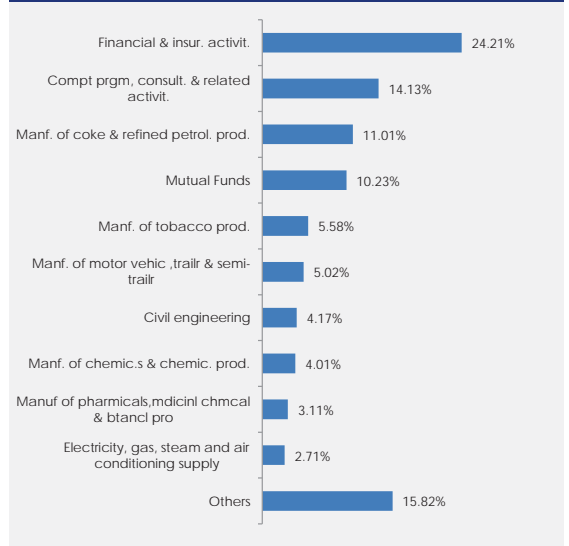
**Security Name**

Security Name	Net Asset (%)
<b>Equities</b>	<b>96.45%</b>
Reliance Industries Ltd.	9.25%
Kotak Mahindra Mutual Fund	9.17%
HDFC Bank Ltd.	6.75%
Infosys Ltd.	6.36%
ITC Ltd.	5.58%
Tata Consultancy Services Ltd.	4.24%
Larsen & Toubro Ltd.	4.17%
ICICI Bank Ltd.	4.15%
Housing Development Finance Corporation Ltd.	3.91%
Hindustan Unilever Ltd.	2.36%
Others	40.51%
<b>Cash and Money Markets</b>	<b>3.55%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

**Asset Mix**



**Sectoral Break-Up<sup>s</sup>**



<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

\*\*Benchmark for this fund is NIFTY 50 INDEX

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

**Fund Details**

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

The risk profile for this fund is High

<b>NAV as on December 31, 2018:</b>	12.6858
<b>Inception Date:</b>	08-Jan-10
<b>Fund Manager:</b>	Jayesh Sundar

**Fund v/s Benchmark Return (%)**

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	4.53%	-2.46%	-19.91%	-0.82%	6.63%	2.68%
Benchmark**	5.80%	-0.76%	-21.11%	-3.00%	2.03%	-3.24%

\* Compound Annual Growth Rate (CAGR)

**Targeted Asset Allocation (%)**

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

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

**Asset Class Wise AUM**

Asset Class	AUM (in Cr.)
Equity	97.15
Debt	6.24
<b>Total</b>	<b>103.39</b>

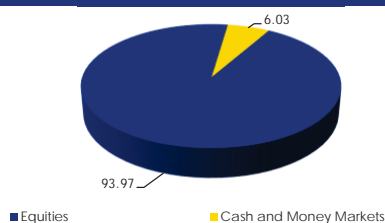
**Modified Duration<sup>o</sup>**

Security Type	Duration
Fixed Income Investments	

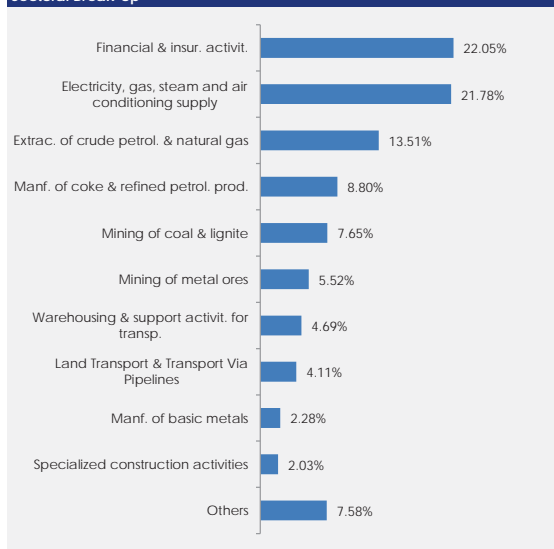
**Security Name** **Net Asset (%)**

Equities	93.97%
State Bank of India	9.35%
NTPC Ltd.	9.32%
Oil & Natural Gas Corpn Ltd.	8.42%
Coal India Ltd.	7.65%
Gail (India) Ltd.	6.77%
National Mineral Development Corporation Ltd.	5.52%
Oil India Ltd.	5.09%
Container Corporation Of India Ltd.	4.69%
Bharat Petroleum Corporation Ltd.	4.52%
Gujarat State Petronet Ltd.	4.11%
Others	28.53%
Cash and Money Markets	6.03%
<b>Portfolio Total</b>	<b>100.00%</b>

**Asset Mix**



**Sectoral Break-Up<sup>s</sup>**



<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

\*\*Benchmark for this fund is BSE PSU Index

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

**Fund Details**

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

The risk profile for this fund is High

<b>NAV as on December 31, 2018:</b>	11.1793
<b>Inception Date:</b>	08-Jan-10
<b>Fund Manager:</b>	Jayesh Sundar

**Fund v/s Benchmark Return (%)**

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	2.19%	-4.53%	-21.68%	3.38%	5.00%	1.25%
Benchmark**	2.86%	1.59%	-12.71%	8.20%	4.66%	-1.60%

\* Compound Annual Growth Rate (CAGR)

**Targeted Asset Allocation (%)**

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

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

**Asset Class Wise AUM**

Asset Class	AUM (in Cr.)
Equity	30.03
Debt	2.67
<b>Total</b>	<b>32.70</b>

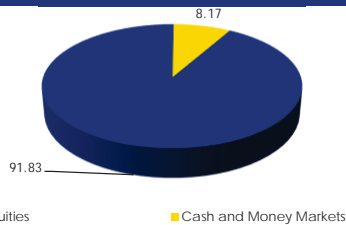
**Modified Duration<sup>o</sup>**

Security Type	Duration
Fixed Income Investments	

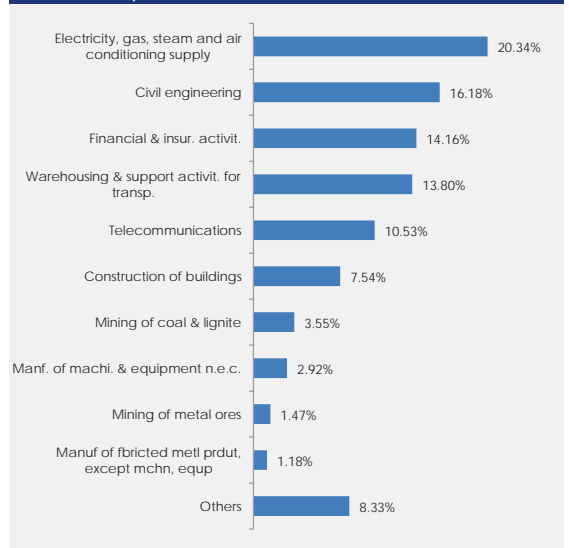
**Security Name** **Net Asset (%)**

Equities	91.83%
Bharti Airtel Ltd.	9.46%
NTPC Ltd.	9.26%
Larsen & Toubro Ltd.	8.89%
Adani Ports and Special Economic Zone Ltd.	6.95%
Container Corporation Of India Ltd.	5.52%
Power Grid Corporation of India Ltd.	5.48%
ICICI Bank Ltd.	5.46%
Tata Power Co. Ltd.	4.67%
Ahluwalia Contracts Ltd.	3.98%
Axis Bank Ltd.	3.93%
Others	28.23%
<b>Cash and Money Markets</b>	<b>8.17%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

**Asset Mix**



**Sectoral Break-Up<sup>s</sup>**



<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

\*\*Benchmark for this fund is Nifty Infrastructure

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

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

The risk profile for this fund is Medium

NAV as on December 31,2018:	17.6340
Inception Date:	20-Jul-10
Fund Manager:	Jayesh Sundar, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	0.74%	3.35%	4.77%	5.43%	6.33%	6.94%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

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

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

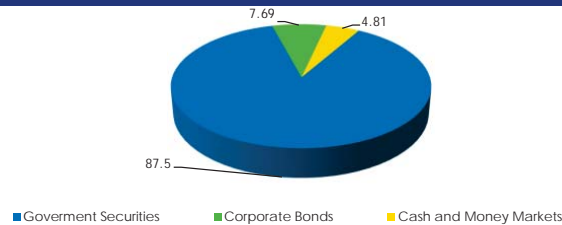
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	0.00
Debt	7.84
Total	7.84

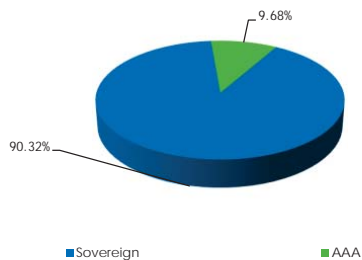
Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	0.99

## Asset Mix

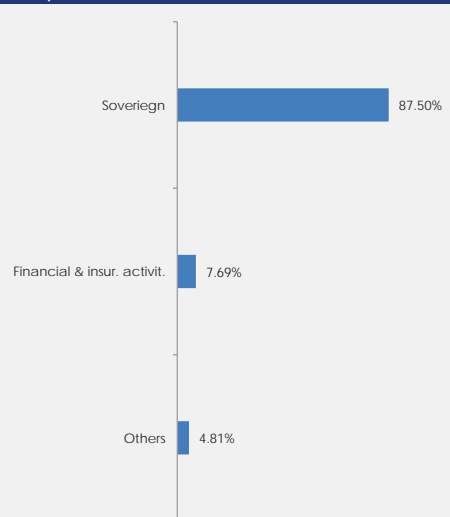


## Rating Profile



## Security Name

Security Name	Net Asset (%)
<b>Government Securities</b>	<b>87.50%</b>
6.35% GOI 2020	62.96%
6.65% GOI 2020	15.28%
8.18% Andhra Pradesh SDL 2020	6.45%
8.16% Tamil Nadu SDL 2020	2.81%
<b>Corporate Bonds</b>	<b>7.69%</b>
Rural Electrification Corporation	6.41%
Dewan Housing Finance Corporation Ltd.	1.28%
<b>Cash and Money Markets</b>	<b>4.81%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>§</sup>

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

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

Life Unit Linked  
**Dynamic P/E Fund**

ULIF03201/08/2011LIFDYNAMIC122  
 December 2018



**Fund Details**

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

NAV as on December 31,2018:	20.6727
Inception Date:	01-Aug-11
Fund Manager:	Jayesh Sundar, Nitin Garg

**Fund v/s Benchmark Return (%)**

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	-0.52%	0.86%	0.52%	14.13%	11.24%	10.28%
Benchmark**	-0.04%	1.67%	3.66%	14.42%	10.67%	9.52%

\* Compound Annual Growth Rate (CAGR)

**Targeted Asset Allocation (%)**

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

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

**Asset Class Wise AUM**

Asset Class	AUM (in Cr.)
Equity	73.44
Debt	20.16
Total	93.60

**Modified Duration<sup>¶</sup>**

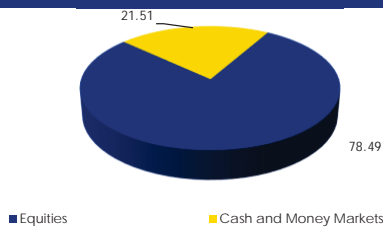
Security Type	Duration
Fixed Income Investments	

**Security Name**

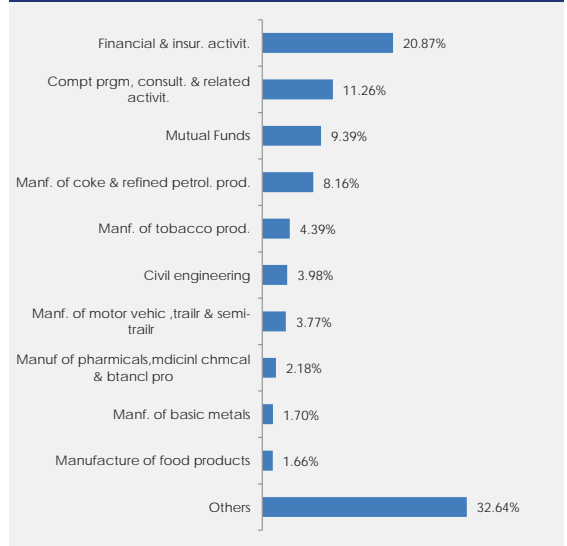
**Net Asset (%)**

Equities	78.49%
Kotak Mahindra Mutual Fund	8.47%
Reliance Industries Ltd.	7.47%
HDFC Bank Ltd.	5.62%
Infosys Ltd.	5.42%
ITC Ltd.	4.39%
ICICI Bank Ltd.	3.84%
Larsen & Toubro Ltd.	3.73%
Tata Consultancy Services Ltd.	3.58%
Axis Bank Ltd.	2.24%
Kotak Mahindra Bank Ltd.	2.17%
Others	31.56%
<b>Cash and Money Markets</b>	<b>21.51%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

**Asset Mix**



**Sectoral Break-Up<sup>§</sup>**



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

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

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

Life Unit Linked  
**Bond Fund-II**

ULIF01608/01/2010LIFDEBT-II122  
December 2018



**Fund Details**

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

The risk profile for this fund is Low

NAV as on December 31,2018:	19.7386
Inception Date:	08-Jan-10
Fund Manager:	Nitin Garg

**Fund v/s Benchmark Return (%)**

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception*
Portfolio return	1.28%	3.41%	2.54%	3.21%	6.54%	7.86%
Benchmark**	1.60%	5.66%	5.91%	5.31%	7.79%	7.98%

\* Compound Annual Growth Rate (CAGR)

**Targeted Asset Allocation (%)**

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

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

**Asset Class Wise AUM**

Asset Class	AUM (in Cr.)
Equity	0.00
Debt	120.41
<b>Total</b>	<b>120.41</b>

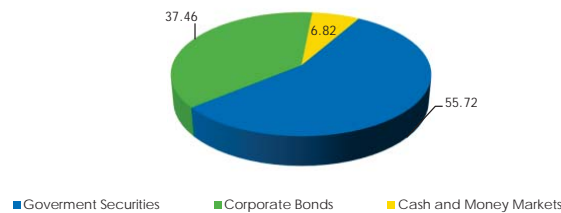
**Modified Duration<sup>o</sup>**

Security Type	Duration
Fixed Income Investments	4.19

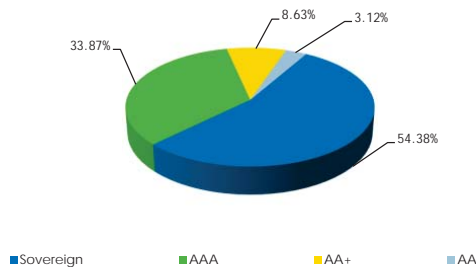
**Security Name**

Security Name	Net Asset (%)
<b>Government Securities</b>	<b>55.72%</b>
6.05% GOI 2019	10.01%
7.17% GOI 2028	8.43%
6.90% GOI 2019	7.07%
8.4% GOI 2024	6.36%
6.84% GOI 2022	5.45%
6.35% GOI 2020	5.04%
8.24% GOI 2027	4.76%
9.15% GOI 2024	3.03%
8.3% GOI 2040	1.89%
7.06% GOI 2046	1.66%
Others	2.02%
<b>Corporate Bonds</b>	<b>37.46%</b>
Mahindra & Mahindra Ltd.	6.46%
Indiabulls Housing Finance Ltd.	5.82%
Adani Ports and Special Economic Zone Ltd.	4.29%
Dewan Housing Finance Corporation Ltd.	4.27%
Reliance Capital Ltd.	3.20%
LIC Housing Finance Ltd.	2.67%
L&T Infra Debt Fund Ltd.	2.27%
L&T Infra Debt Fund Ltd.	2.07%
Shriram Transport Finance Co. Ltd.	1.82%
Capital First Ltd	1.66%
Others	2.93%
<b>Cash and Money Markets</b>	<b>6.82%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

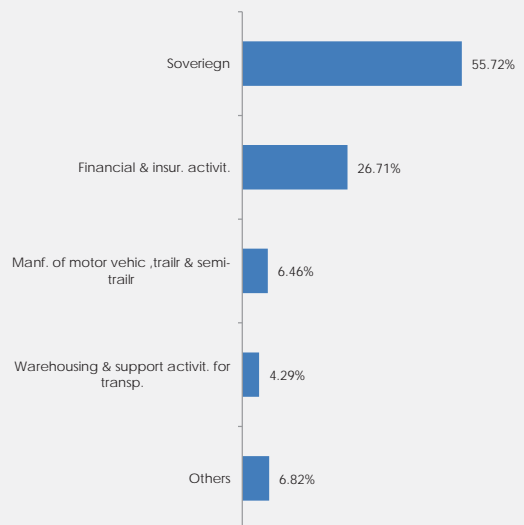
**Asset Mix**



**Rating Profile**



**Sectoral Break-Up<sup>s</sup>**



<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

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

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



### Fund Details

**Investment Objective:** To generate steady returns with a minimum exposure to equities  
The risk profile for this fund is Low

NAV as on December 31, 2018:	19.4218
Inception Date:	08-Jan-10
Fund Manager:	Jayesh Sundar, Nitin Garg

### Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	1.01%	3.25%	2.78%	5.07%	7.36%	7.67%
Benchmark**	1.35%	5.07%	5.60%	6.82%	8.37%	8.19%

\* Compound Annual Growth Rate (CAGR)

### Targeted Asset Allocation (%)

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

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

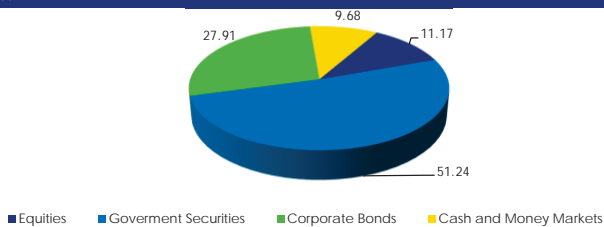
### Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	6.06
Debt	48.12
<b>Total</b>	<b>54.18</b>

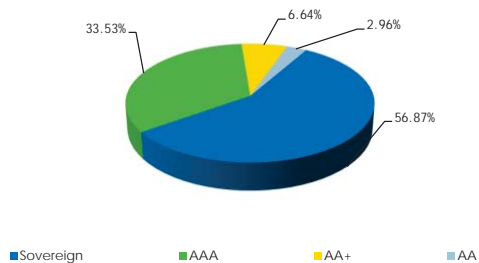
### Modified Duration<sup>o</sup>

Security Type	Duration
Fixed Income Investments	3.97

### Asset Mix

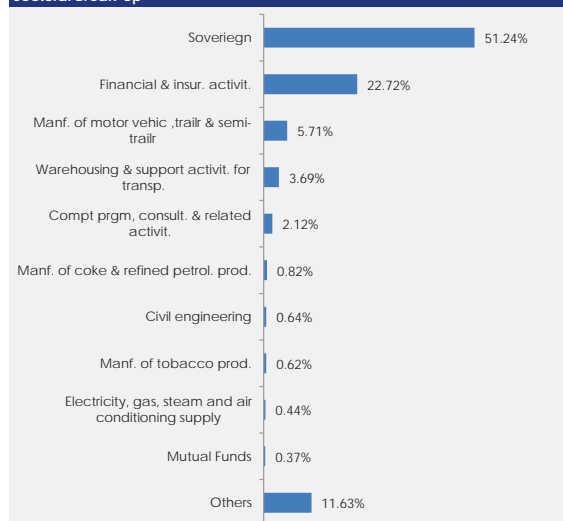


### Rating Profile



Security Name	Net Asset (%)
<b>Equities</b>	<b>11.17%</b>
HDFC Bank Ltd.	1.15%
ICICI Bank Ltd.	0.84%
Infosys Ltd.	0.80%
Reliance Industries Ltd.	0.72%
ITC Ltd.	0.62%
Larsen & Toubro Ltd.	0.61%
Tata Consultancy Services Ltd.	0.54%
Wipro Ltd.	0.51%
Kotak Mahindra Bank Ltd.	0.44%
Housing Development Finance Corporation Ltd.	0.37%
Others	4.57%
<b>Government Securities</b>	<b>51.24%</b>
6.05% GOI 2019	8.52%
6.84% GOI 2022	8.24%
7.17% GOI 2028	7.92%
6.90% GOI 2019	5.11%
8.4% GOI 2024	4.91%
6.35% GOI 2020	4.30%
8.24% GOI 2027	4.06%
9.15% GOI 2024	2.61%
8.24% GOI 2033	1.80%
8.3% GOI 2040	1.63%
Others	2.14%
<b>Corporate Bonds</b>	<b>27.91%</b>
Mahindra & Mahindra Ltd.	5.20%
Indiabulls Housing Finance Ltd.	3.51%
Dewan Housing Finance Corporation Ltd.	3.42%
Adani Ports and Special Economic Zone Ltd.	2.86%
Reliance Capital Ltd.	2.67%
L&T Infra Debt Fund Ltd.	2.30%
L&T Infra Debt Fund Ltd.	1.83%
Shriram Transport Finance Co. Ltd.	1.47%
LIC Housing Finance Ltd.	0.93%
Capital First Ltd	0.92%
Others	2.80%
<b>Cash and Money Markets</b>	<b>9.68%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

### Sectoral Break-Up<sup>s</sup>



<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

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

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Life Unit Linked  
**Balance Fund-II**

ULIF01508/01/2010LIBALAN-II122  
December 2018



**Fund Details**

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

The risk profile for this fund is Medium

<b>NAV as on December 31, 2018:</b>	20.1629
<b>Inception Date:</b>	08-Jan-10
<b>Fund Manager:</b>	Jayesh Sundar, Nitin Garg

**Fund v/s Benchmark Return (%)**

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	0.44%	2.41%	1.66%	7.78%	8.37%	8.12%
Benchmark**	0.93%	4.04%	5.00%	9.32%	9.26%	8.58%

\* Compound Annual Growth Rate (CAGR)

**Targeted Asset Allocation (%)**

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

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

**Asset Class Wise AUM**

Asset Class	AUM (in Cr.)
Equity	44.42
Debt	110.10
<b>Total</b>	<b>154.53</b>

**Modified Duration<sup>o</sup>**

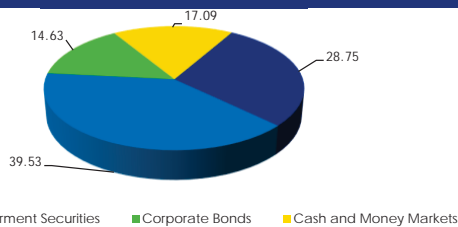
Security Type	Duration
Fixed Income Investments	3.54

**Security Name**

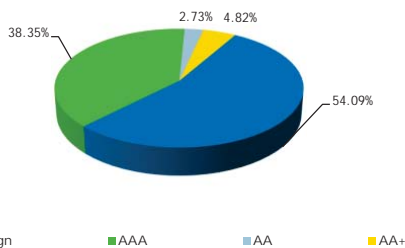
**Net Asset (%)**

<b>Equities</b>	<b>28.75%</b>
HDFC Bank Ltd.	2.95%
ICICI Bank Ltd.	2.17%
Infosys Ltd.	2.03%
Reliance Industries Ltd.	1.85%
ITC Ltd.	1.61%
Tata Consultancy Services Ltd.	1.38%
Larsen & Toubro Ltd.	1.34%
Wipro Ltd.	1.31%
Kotak Mahindra Bank Ltd.	1.18%
Housing Development Finance Corporation Ltd.	0.94%
Others	11.99%
<b>Government Securities</b>	<b>39.53%</b>
6.05% GOI 2019	5.99%
7.17% GOI 2028	5.36%
8.24% GOI 2027	4.73%
6.90% GOI 2019	4.63%
8.4% GOI 2024	4.33%
6.35% GOI 2020	4.24%
6.84% GOI 2022	2.86%
9.15% GOI 2024	1.83%
8.3% GOI 2040	1.14%
8.15% GOI 2026	1.02%
Others	3.40%
<b>Corporate Bonds</b>	<b>14.63%</b>
Mahindra & Mahindra Ltd.	5.25%
Reliance Capital Ltd.	2%
Indiabulls Housing Finance Ltd.	1.94%
Adani Ports and Special Economic Zone Ltd.	1.27%
Shriram Transport Finance Co. Ltd.	0.97%
Capital First Ltd	0.65%
L&T Infra Debt Fund Ltd.	0.65%
Capital First Ltd	0.64%
Dewan Housing Finance Corporation Ltd.	0.33%
Power Grid Corporation of India Ltd.	0.33%
Others	0.60%
<b>Cash and Money Markets</b>	<b>17.09%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

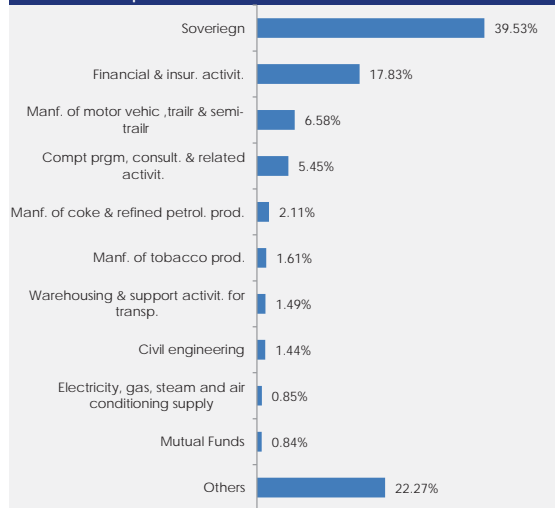
**Asset Mix**



**Rating Profile**



**Sectoral Break-Up<sup>s</sup>**



<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) - 2008 NIC

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

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

**Fund Details**

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

The risk profile for this fund is High

NAV as on December 31,2018:	20.9162
Inception Date:	08-Jan-10
Fund Manager:	Jayesh Sundar, Nitin Garg

**Fund v/s Benchmark Return (%)**

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	-0.23%	1.33%	0.41%	11.89%	10.13%	8.56%
Benchmark**	0.32%	2.53%	3.99%	12.77%	10.33%	8.57%

\* Compound Annual Growth Rate (CAGR)

**Targeted Asset Allocation (%)**

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

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

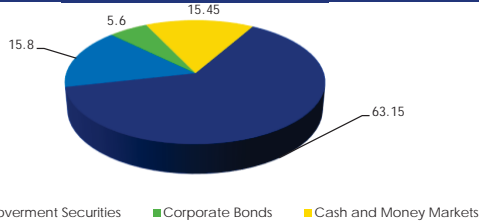
**Asset Class Wise AUM**

Asset Class	AUM (in Cr.)
Equity	99.02
Debt	57.82
<b>Total</b>	<b>156.84</b>

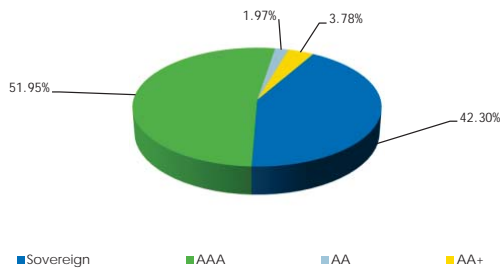
**Modified Duration<sup>o</sup>**

Security Type	Duration
Fixed Income Investments	2.83

**Asset Mix**



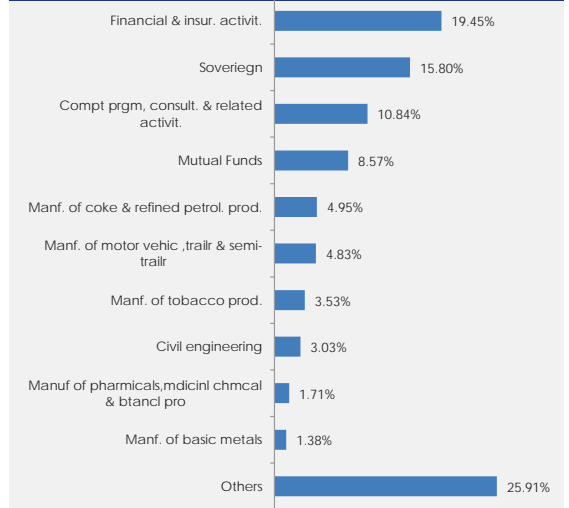
**Rating Profile**



**Security Name** **Net Asset (%)**

<b>Equities</b>	<b>63.15%</b>
Kotak Mahindra Mutual Fund	5.41%
Reliance Industries Ltd.	4.39%
Infosys Ltd.	4.36%
ITC Ltd.	3.53%
HDFC Bank Ltd.	3.47%
ICICI Bank Ltd.	3.40%
Reliance Mutual Fund	3.16%
Tata Consultancy Services Ltd.	2.95%
Larsen & Toubro Ltd.	2.85%
Housing Development Finance Corporation Ltd.	2.07%
Others	27.56%
<b>Government Securities</b>	<b>15.80%</b>
8.4% GOI 2024	2.61%
6.05% GOI 2019	2.47%
7.17% GOI 2028	2.11%
6.35% GOI 2020	1.74%
6.84% GOI 2022	1.25%
8.24% GOI 2027	1.20%
8.32% GOI 2032	1.12%
9.15% GOI 2024	0.76%
6.90% GOI 2019	0.72%
7.16% GOI 2023	0.59%
Others	1.23%
<b>Corporate Bonds</b>	<b>5.60%</b>
Mahindra & Mahindra Ltd.	1.80%
Indiabulls Housing Finance Ltd.	0.96%
Reliance Capital Ltd.	0.74%
Adani Ports and Special Economic Zone Ltd.	0.46%
Shriram Transport Finance Co. Ltd.	0.45%
L&T Infra Debt Fund Ltd.	0.32%
Capital First Ltd	0.25%
Capital First Ltd	0.25%
L&T Infra Debt Fund Ltd.	0.16%
Dewan Housing Finance Corporation Ltd.	0.13%
Others	0.08%
<b>Cash and Money Markets</b>	<b>15.45%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

**Sectoral Break-Up<sup>s</sup>**



<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

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

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Life Unit Linked  
**Enhancer Fund-II**

ULIF01708/01/2010LIFENHN-II122  
 December 2018



**Fund Details**

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

The risk profile for this fund is High

NAV as on December 31, 2018:	24.3950
Inception Date:	08-Jan-10
Fund Manager:	Jayesh Sundar

**Fund v/s Benchmark Return (%)**

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	-0.61%	0.99%	-0.20%	14.60%	11.44%	10.44%
Benchmark**	-0.13%	1.38%	3.15%	15.20%	10.97%	8.44%

\* Compound Annual Growth Rate (CAGR)

**Targeted Asset Allocation (%)**

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

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

**Asset Class Wise AUM**

Asset Class	AUM (in Cr.)
Equity	323.27
Debt	40.11
Total	363.38

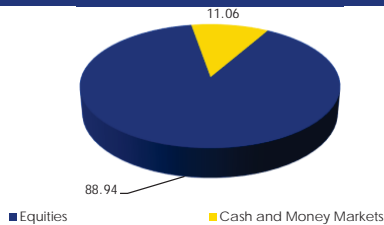
**Modified Duration<sup>o</sup>**

Security Type	Duration
Fixed Income Investments	

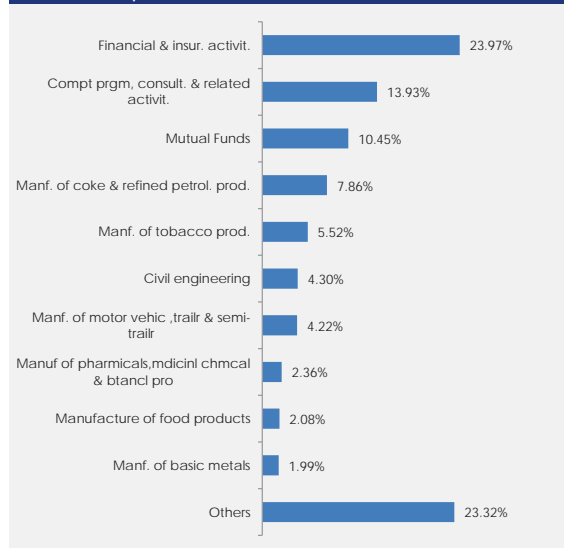
**Security Name** **Net Asset (%)**

Equities	88.94%
Kotak Mahindra Mutual Fund	9.46%
Reliance Industries Ltd.	6.98%
Infosys Ltd.	6.85%
HDFC Bank Ltd.	6.13%
ITC Ltd.	5.52%
ICICI Bank Ltd.	4.87%
Tata Consultancy Services Ltd.	4.22%
Larsen & Toubro Ltd.	4.09%
Housing Development Finance Corporation Ltd.	2.73%
Kotak Mahindra Bank Ltd.	2.32%
Others	35.77%
<b>Cash and Money Markets</b>	<b>11.06%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

**Asset Mix**



**Sectoral Break-Up<sup>s</sup>**



<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) - 2008 NIC

\*\*Benchmark for this fund is NIFTY 50 INDEX

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

#### Fund Details

**Investment Objective:** To generate returns in line with the stock market index - NIFTY 50.  
 The risk profile for this fund is High

NAV as on December 31,2018:	20.0343
Inception Date:	08-Jan-10
Fund Manager:	Jayesh Sundar

#### Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	-0.31%	0.87%	2.20%	14.56%	10.50%	8.04%
Benchmark**	-0.13%	1.38%	3.15%	15.20%	10.97%	8.44%

\* Compound Annual Growth Rate (CAGR)

#### Targeted Asset Allocation (%)

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

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

#### Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	84.09
Debt	5.02
Total	89.11

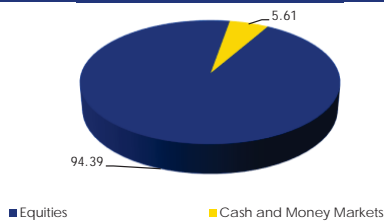
#### Modified Duration<sup>o</sup>

Security Type	Duration
Fixed Income Investments	

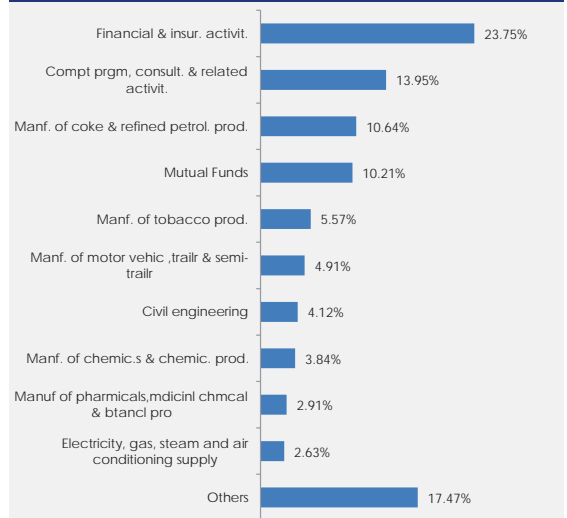
#### Security Name

Security Name	Net Asset (%)
<b>Equities</b>	<b>94.39%</b>
Kotak Mahindra Mutual Fund	9.19%
Reliance Industries Ltd.	8.90%
HDFC Bank Ltd.	6.56%
Infosys Ltd.	6.29%
ITC Ltd.	5.57%
Tata Consultancy Services Ltd.	4.19%
Larsen & Toubro Ltd.	4.12%
ICICI Bank Ltd.	4.10%
Housing Development Finance Corporation Ltd.	3.86%
Hindustan Unilever Ltd.	2.27%
Others	39.34%
<b>Cash and Money Markets</b>	<b>5.61%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

#### Asset Mix



#### Sectoral Break-Up<sup>s</sup>



<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

\*\*Benchmark for this fund is NIFTY 50 INDEX

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Life Unit Linked  
**Discontinued Policy Fund**

ULIF03127/01/2011LIDISCPCLCY122  
 December 2018



**Fund Details**

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

The risk profile for this fund is Low

<b>NAV as on December 31, 2018:</b>	17.4184
<b>Inception Date:</b>	27-Jan-11
<b>Fund Manager:</b>	Nitin Garg

**Fund v/s Benchmark Return (%)**

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	0.52%	3.12%	6.14%	5.96%	6.16%	7.25%

\* Compound Annual Growth Rate (CAGR)

**Targeted Asset Allocation (%)**

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

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

**Asset Class Wise AUM**

Asset Class	AUM (in Cr.)
Equity	0.00
Debt	172.37
<b>Total</b>	<b>172.37</b>

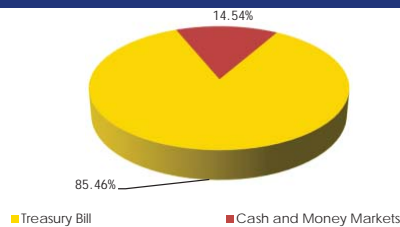
**Modified Duration<sup>6</sup>**

Security Type	Duration
Fixed Income Investments	0.31

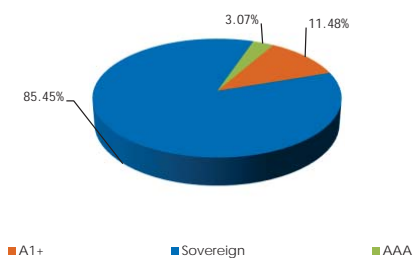
**Security Name** **Net Asset (%)**

<b>Treasury Bill</b>	<b>85.46%</b>
364 Days Treasury Bill 2019	18.54%
364 Days Treasury Bill 2019	16.83%
364 Days Treasury Bill 2019	15.23%
364 Days Treasury Bill 2019	6.84%
364 Days Treasury Bill 2019	5.66%
364 Days Treasury Bill 2019	5.56%
364 Days Treasury Bill 2019	5.49%
364 Days Treasury Bill 2019	5.17%
364 Days Treasury Bill 2019	2.74%
364 Days Treasury Bill 2019	2.25%
Others	1.15%
<b>Cash and Money Markets</b>	<b>14.54%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

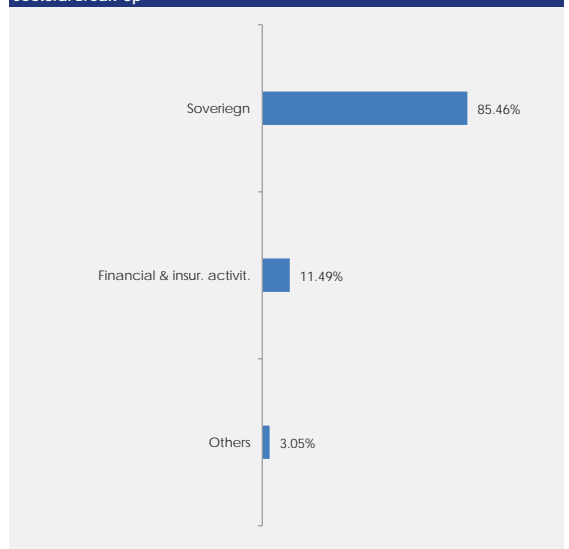
**Asset Mix**



**Rating Profile**



**Sectoral Break-Up<sup>5</sup>**



<sup>5</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

<sup>6</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

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

NAV as on December 31,2018:	27.0339
Inception Date:	03-Mar-05
Fund Manager:	Jayesh Sundar, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	0.96%	3.45%	3.11%	5.44%	7.83%	8.17%
Benchmark**	1.35%	5.07%	5.60%	6.82%	8.37%	7.89%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

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

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

## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	3.70
Debt	30.03
<b>Total</b>	<b>33.74</b>

Modified Duration<sup>o</sup>

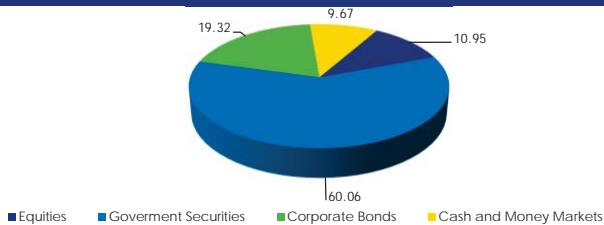
Security Type	Duration
Fixed Income Investments	3.92

## Security Name

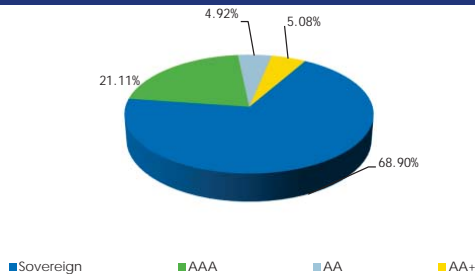
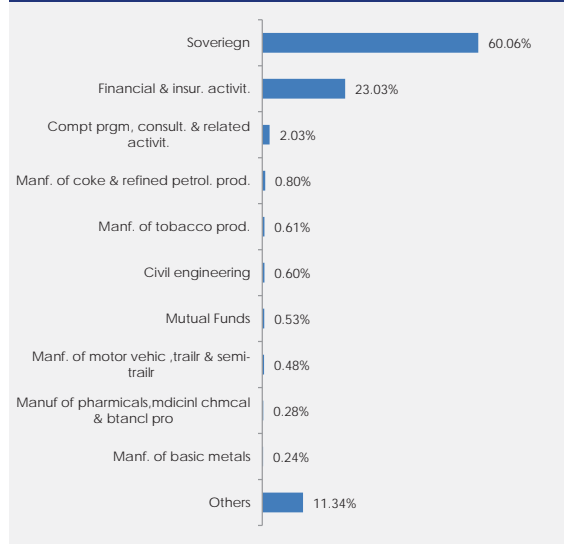
## Net Asset (%)

Security Name	Net Asset (%)
<b>Equities</b>	<b>10.95%</b>
HDFC Bank Ltd.	1.12%
ICICI Bank Ltd.	0.82%
Infosys Ltd.	0.76%
Reliance Industries Ltd.	0.70%
ITC Ltd.	0.61%
Larsen & Toubro Ltd.	0.57%
Reliance Mutual Fund	0.53%
Tata Consultancy Services Ltd.	0.51%
Wipro Ltd.	0.50%
Kotak Mahindra Bank Ltd.	0.43%
Others	4.40%
<b>Government Securities</b>	<b>60.06%</b>
6.84% GOI 2022	11.41%
8.4% GOI 2024	9.44%
7.17% GOI 2028	7.87%
8.24% GOI 2027	6.87%
7.28% GOI 2019	6.24%
6.90% GOI 2019	4.56%
9.15% GOI 2024	3.80%
8.97% GOI 2030	3.13%
8.24% GOI 2033	1.82%
8.3% GOI 2040	1.62%
Others	3.30%
<b>Corporate Bonds</b>	<b>19.32%</b>
Indiabulls Housing Finance Ltd.	4.45%
Reliance Capital Ltd.	4.29%
Housing Development Finance Corporation Ltd.	4.20%
Shriram Transport Finance Co. Ltd.	2.07%
Dewan Housing Finance Corporation Ltd.	1.53%
Capital First Ltd	1.18%
Capital First Ltd	1.17%
Indiabulls Housing Finance Ltd.	0.43%
<b>Cash and Money Markets</b>	<b>9.67%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

## Asset Mix



## Rating Profile

Sectoral Break-Up<sup>s</sup>

<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

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

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



## Fund Details

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

The risk profile for this fund is Low

NAV as on December 31, 2018:	22.3645
Inception Date:	08-Feb-08
Fund Manager:	Jayesh Sundar, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	1.01%	3.43%	2.88%	5.31%	7.63%	7.66%
Benchmark**	1.35%	5.07%	5.60%	6.82%	8.37%	7.40%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

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

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

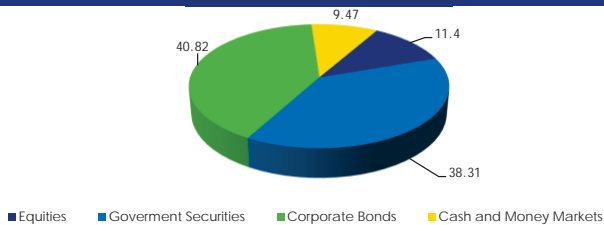
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	2.22
Debt	17.28
<b>Total</b>	<b>19.50</b>

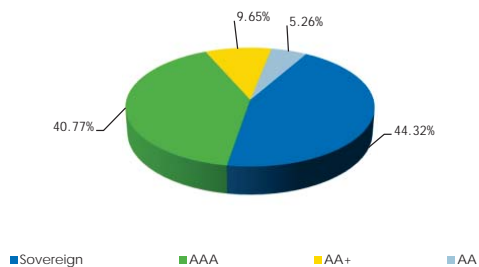
Modified Duration<sup>o</sup>

Security Type	Duration
Fixed Income Investments	4.01

## Asset Mix



## Rating Profile



## Security Name

## Net Asset (%)

<b>Equities</b>	<b>11.40%</b>
HDFC Bank Ltd.	1.17%
ICICI Bank Ltd.	0.86%
Infosys Ltd.	0.82%
Reliance Industries Ltd.	0.73%
ITC Ltd.	0.62%
Larsen & Toubro Ltd.	0.61%
Tata Consultancy Services Ltd.	0.55%
Wipro Ltd.	0.52%
Kotak Mahindra Bank Ltd.	0.45%
Reliance Mutual Fund	0.38%
Others	4.69%
<b>Government Securities</b>	<b>38.31%</b>
6.05% GOI 2019	6.97%
7.17% GOI 2028	5.32%
8.4% GOI 2024	4.57%
7.28% GOI 2019	4.42%
6.84% GOI 2022	4.37%
8.24% GOI 2027	4.03%
9.15% GOI 2024	2.67%
6.35% GOI 2020	2.60%
8.3% GOI 2040	1.65%
7.06% GOI 2046	1.39%
Others	0.32%
<b>Corporate Bonds</b>	<b>40.82%</b>
Mahindra & Mahindra Ltd.	7.52%
Housing Development Finance Corporation Ltd.	5.71%
Adani Ports and Special Economic Zone Ltd.	4.77%
Reliance Capital Ltd.	2.97%
Indian Railway Finance Corporation Ltd.	2.65%
L&T Infra Debt Fund Ltd.	2.55%
Dewan Housing Finance Corporation Ltd.	2.11%
LIC Housing Finance Ltd.	2.06%
Indiabulls Housing Finance Ltd.	2.05%
Yes Bank Ltd.	1.58%
Others	6.85%
<b>Cash and Money Markets</b>	<b>9.47%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>s</sup>

Sovereign	38.31%
Financial & insur. activit.	32.47%
Manf. of motor vehic ,trailr & semi-trailr	8.05%
Warehousing & support activit. for transp.	4.86%
Compt prgm, consult. & related activit.	2.17%
Manf. of coke & refined petrol. prod.	0.83%
Civil engineering	0.65%
Manf. of tobacco prod.	0.62%
Mutual Funds	0.38%
Manuf of pharmaceuticals, medicinal & chemical products	0.29%
Others	11.37%

<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) - 2008 NIC

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

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

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

The risk profile for this fund is Medium

NAV as on December 31, 2018:	52.7755
Inception Date:	11-Feb-03
Fund Manager:	Jayesh Sundar, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	0.52%	2.73%	2.16%	7.41%	8.37%	11.57%
Benchmark**	1.01%	4.25%	5.13%	8.83%	9.09%	9.85%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

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

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

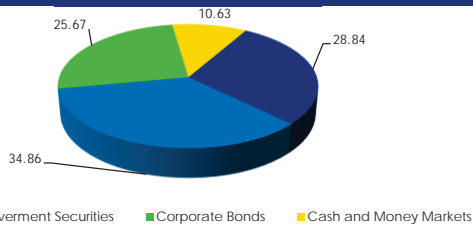
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	14.70
Debt	36.22
<b>Total</b>	<b>50.92</b>

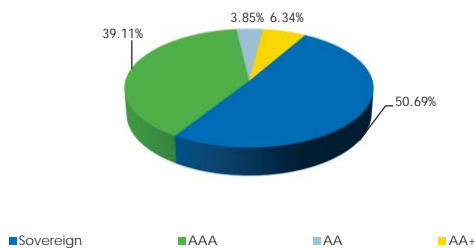
Modified Duration<sup>o</sup>

Security Type	Duration
Fixed Income Investments	3.83

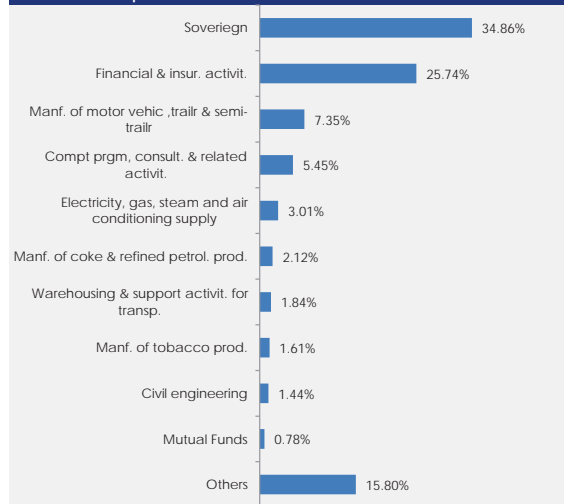
## Asset Mix



## Rating Profile



Security Name	Net Asset (%)
<b>Equities</b>	<b>28.84%</b>
HDFC Bank Ltd.	2.96%
ICICI Bank Ltd.	2.17%
Infosys Ltd.	2.02%
Reliance Industries Ltd.	1.86%
ITC Ltd.	1.61%
Tata Consultancy Services Ltd.	1.37%
Larsen & Toubro Ltd.	1.35%
Wipro Ltd.	1.31%
Kotak Mahindra Bank Ltd.	1.21%
Housing Development Finance Corporation Ltd.	0.95%
Others	12.03%
<b>Government Securities</b>	<b>34.86%</b>
7.28% GOI 2019	6.79%
6.84% GOI 2022	6.39%
8.24% GOI 2027	4.45%
6.65% GOI 2020	2.94%
7.17% GOI 2028	2.44%
8.4% GOI 2024	2.43%
7.16% GOI 2023	2.35%
9.15% GOI 2024	1.96%
6.35% GOI 2020	1.95%
8.3% GOI 2040	1.22%
Others	1.94%
<b>Corporate Bonds</b>	<b>25.67%</b>
Mahindra & Mahindra Ltd.	5.98%
Indiabulls Housing Finance Ltd.	3.54%
Housing Development Finance Corporation Ltd.	2.98%
Reliance Capital Ltd.	2.65%
Power Grid Corporation of India Ltd.	2.49%
LIC Housing Finance Ltd.	2.03%
Adani Ports and Special Economic Zone Ltd.	1.62%
Shriram Transport Finance Co. Ltd.	1.18%
L&T Infra Debt Fund Ltd.	0.98%
Capital First Ltd	0.78%
Others	1.44%
<b>Cash and Money Markets</b>	<b>10.63%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>s</sup>

<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

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

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

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

The risk profile for this fund is High

NAV as on December 31, 2018:	34.8278
Inception Date:	03-Mar-05
Fund Manager:	Jayesh Sundar, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	0.23%	2.11%	1.23%	9.39%	9.12%	10.18%
Benchmark**	0.67%	3.41%	4.59%	10.81%	9.74%	10.17%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

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

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

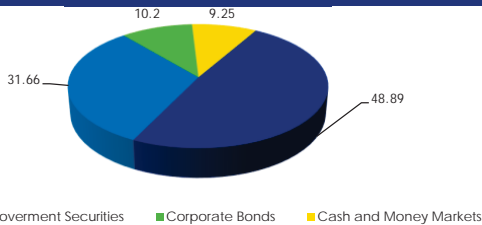
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	31.35
Debt	32.85
<b>Total</b>	<b>64.21</b>

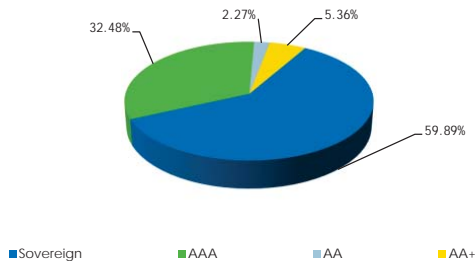
Modified Duration<sup>o</sup>

Security Type	Duration
Fixed Income Investments	3.61

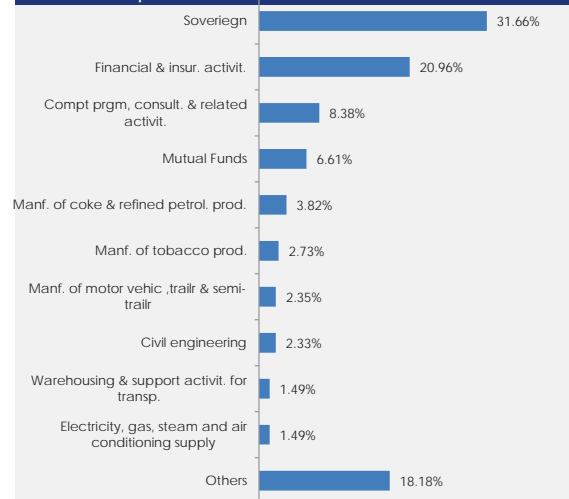
## Asset Mix



## Rating Profile



Security Name	Net Asset (%)
<b>Equities</b>	<b>48.89%</b>
Kotak Mahindra Mutual Fund	4.21%
Reliance Industries Ltd.	3.39%
Infosys Ltd.	3.37%
ITC Ltd.	2.73%
HDFC Bank Ltd.	2.65%
ICICI Bank Ltd.	2.63%
Reliance Mutual Fund	2.40%
Tata Consultancy Services Ltd.	2.28%
Larsen & Toubro Ltd.	2.19%
Housing Development Finance Corporation Ltd.	1.60%
Others	21.44%
<b>Government Securities</b>	<b>31.66%</b>
6.84% GOI 2022	6.63%
6.05% GOI 2019	4.64%
8.4% GOI 2024	4.21%
7.17% GOI 2028	4.15%
8.24% GOI 2027	2.68%
8.3% GOI 2040	2.36%
6.90% GOI 2019	2.24%
8.24% GOI 2033	1.43%
9.15% GOI 2024	1.42%
8.97% GOI 2030	1.00%
Others	0.90%
<b>Corporate Bonds</b>	<b>10.20%</b>
Housing Development Finance Corporation Ltd.	1.73%
Indiabulls Housing Finance Ltd.	1.40%
Reliance Capital Ltd.	1.20%
L&T Infra Debt Fund Ltd.	1.16%
Adani Ports and Special Economic Zone Ltd.	1.13%
L&T Infra Debt Fund Ltd.	0.78%
Shriram Transport Finance Co. Ltd.	0.78%
Power Grid Corporation of India Ltd.	0.59%
Capital First Ltd	0.47%
Capital First Ltd	0.46%
Others	0.50%
<b>Cash and Money Markets</b>	<b>9.25%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>s</sup>

<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) - 2008 NIC

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

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

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

The risk profile for this fund is High

NAV as on December 31,2018:	22.5852
Inception Date:	22-Jan-08
Fund Manager:	Jayesh Sundar

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	-0.26%	1.28%	2.93%	15.28%	11.12%	7.77%
Benchmark**	-0.13%	1.38%	3.15%	15.20%	10.97%	7.54%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

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

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

## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	118.27
Debt	5.48
Total	123.75

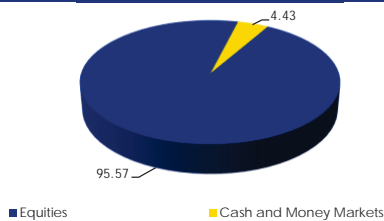
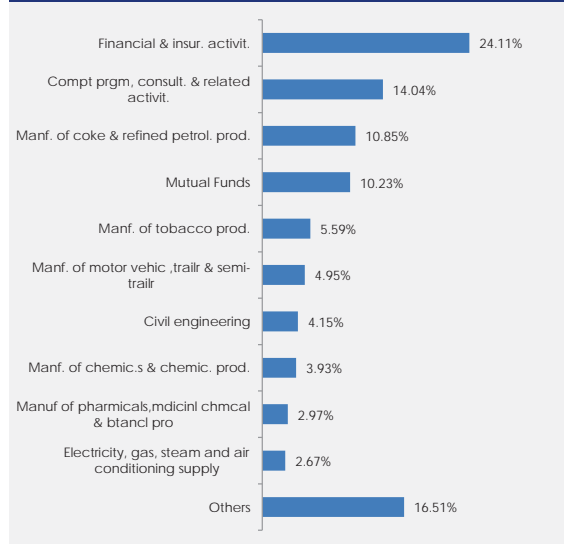
Modified Duration<sup>o</sup>

Security Type	Duration
Fixed Income Investments	

## Security Name

Security Name	Net Asset (%)
<b>Equities</b>	<b>95.57%</b>
Kotak Mahindra Mutual Fund	9.18%
Reliance Industries Ltd.	9.10%
HDFC Bank Ltd.	6.76%
Infosys Ltd.	6.32%
ITC Ltd.	5.59%
Tata Consultancy Services Ltd.	4.22%
Larsen & Toubro Ltd.	4.15%
ICICI Bank Ltd.	4.13%
Housing Development Finance Corporation Ltd.	3.90%
Hindustan Unilever Ltd.	2.32%
Others	39.90%
<b>Cash and Money Markets</b>	<b>4.43%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

## Asset Mix

Sectoral Break-Up<sup>s</sup>

<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

\*\*Benchmark for this fund is NIFTY 50 INDEX

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

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

The risk profile for this fund is High

NAV as on December 31, 2018:	11.6394
Inception Date:	25-Jan-10
Fund Manager:	Jayesh Sundar

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	2.25%	-4.45%	-21.62%	3.38%	5.03%	1.71%
Benchmark**	2.86%	1.59%	-12.71%	8.20%	4.66%	-1.06%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

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

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

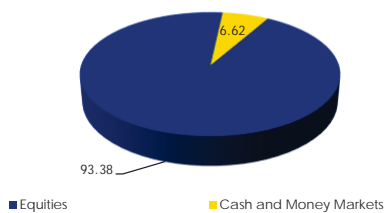
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	6.19
Debt	0.44
Total	6.63

Modified Duration<sup>o</sup>

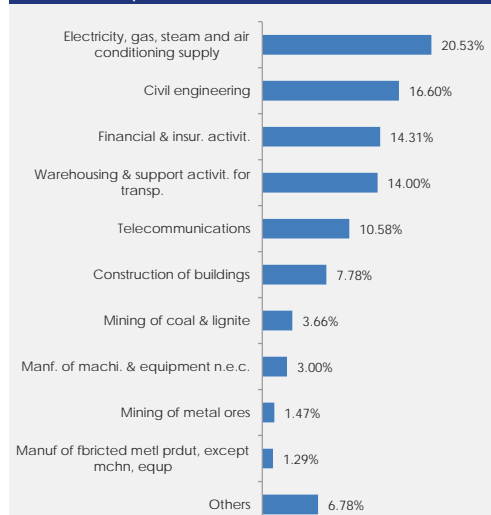
Security Type	Duration
Fixed Income Investments	

## Asset Mix



## Security Name

Security Name	Net Asset (%)
<b>Equities</b>	<b>93.38%</b>
Bharti Airtel Ltd.	9.44%
NTPC Ltd.	9.33%
Larsen & Toubro Ltd.	9.05%
Adani Ports and Special Economic Zone Ltd.	6.97%
Container Corporation Of India Ltd.	5.61%
Power Grid Corporation of India Ltd.	5.48%
ICICI Bank Ltd.	5.46%
Tata Power Co. Ltd.	4.73%
Ahluwalia Contracts Ltd.	4.18%
Axis Bank Ltd.	4.01%
Others	29.12%
<b>Cash and Money Markets</b>	<b>6.62%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>s</sup>

<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

\*\*Benchmark for this fund is Nifty Infrastructure

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

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

The risk profile for this fund is High

NAV as on December 31,2018:	12.8888
Inception Date:	25-Jan-10
Fund Manager:	Jayesh Sundar

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	4.57%	-2.51%	-20.06%	-0.75%	6.75%	2.88%
Benchmark**	5.80%	-0.76%	-21.11%	-3.00%	2.03%	-3.24%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

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

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

## Asset Class Wise AUM

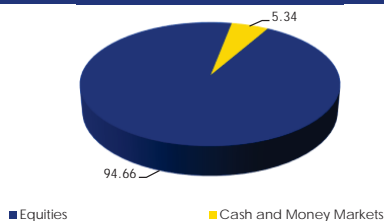
Asset Class	AUM (in Cr.)
Equity	13.89
Debt	0.78
Total	14.67

Modified Duration<sup>o</sup>

Security Type	Duration
Fixed Income Investments	

Security Name	Net Asset (%)
<b>Equities</b>	<b>94.66%</b>
State Bank of India	9.34%
NTPC Ltd.	9.31%
Oil & Natural Gas Corpn Ltd.	8.39%
Coal India Ltd.	7.62%
Gail (India) Ltd.	6.78%
National Mineral Development Corporation Ltd.	5.50%
Oil India Ltd.	5.11%
Container Corporation Of India Ltd.	4.68%
Bharat Petroleum Corporation Ltd.	4.50%
Gujarat State Petronet Ltd.	4.34%
Others	29.09%
<b>Cash and Money Markets</b>	<b>5.34%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

## Asset Mix

Sectoral Break-Up<sup>§</sup>

Financial & insur. activit.	22.26%
Electricity, gas, steam and air conditioning supply	21.94%
Extrac. of crude petrol. & natural gas	13.50%
Manf. of coke & refined petrol. prod.	8.77%
Mining of coal & lignite	7.62%
Mining of metal ores	5.50%
Warehousing & support activit. for transp.	4.68%
Land Transport & Transport Via Pipelines	4.34%
Manf. of basic metals	2.28%
Specialized construction activities	2.10%
Others	7.01%

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

\*\*Benchmark for this fund is BSE PSU Index

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

## Fund Details

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

The risk profile for this fund is Low

NAV as on December 31,2018:	19.4570
Inception Date:	08-Jan-10
Fund Manager:	Jayesh Sundar, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	1.02%	2.93%	1.87%	4.54%	6.88%	7.73%
Benchmark**	1.35%	5.07%	5.60%	6.82%	8.37%	8.22%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

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

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

## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	0.47
Debt	3.68
<b>Total</b>	<b>4.15</b>

Modified Duration<sup>o</sup>

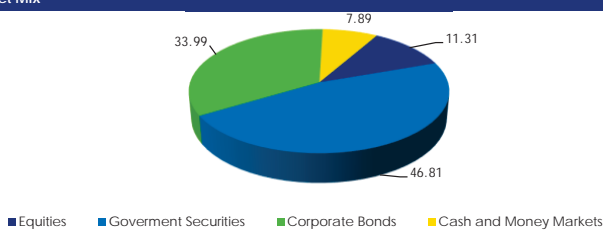
Security Type	Duration
Fixed Income Investments	4.03

## Security Name

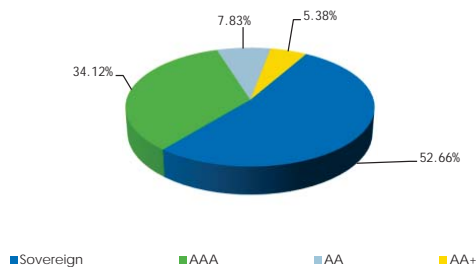
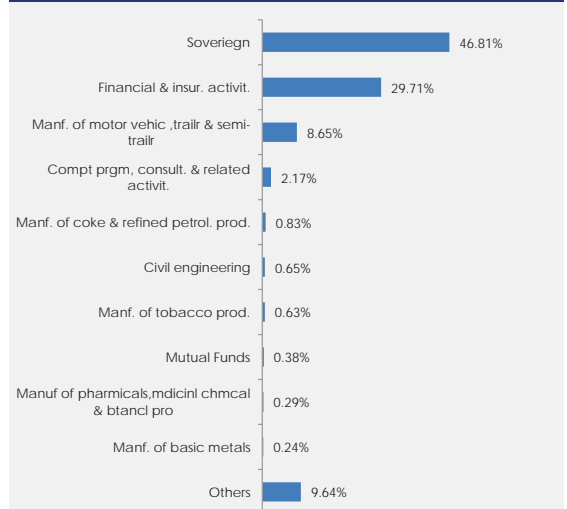
## Net Asset (%)

<b>Equities</b>	<b>11.31%</b>
HDFC Bank Ltd.	1.18%
ICICI Bank Ltd.	0.85%
Infosys Ltd.	0.82%
Reliance Industries Ltd.	0.73%
ITC Ltd.	0.63%
Larsen & Toubro Ltd.	0.61%
Tata Consultancy Services Ltd.	0.55%
Wipro Ltd.	0.52%
Kotak Mahindra Bank Ltd.	0.44%
Reliance Mutual Fund	0.38%
Others	4.60%
<b>Government Securities</b>	<b>46.81%</b>
6.05% GOI 2019	8.42%
6.65% GOI 2020	7.21%
8.79% Gujarat SDL 2022	6.21%
6.35% GOI 2020	5.99%
6.84% GOI 2022	4.29%
8.24% GOI 2027	4.04%
9.15% GOI 2024	2.62%
7.17% GOI 2028	2.61%
8.4% GOI 2024	2.27%
8.3% GOI 2040	1.55%
Others	1.60%
<b>Corporate Bonds</b>	<b>33.99%</b>
Mahindra & Mahindra Ltd.	8.15%
Reliance Capital Ltd.	6.96%
L&T Infra Debt Fund Ltd.	5.98%
Dewan Housing Finance Corporation Ltd.	4.96%
Indiabulls Housing Finance Ltd.	2.41%
Shriram Transport Finance Co. Ltd.	2.40%
Capital First Ltd	2.38%
Indiabulls Housing Finance Ltd.	0.75%
<b>Cash and Money Markets</b>	<b>7.89%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

## Asset Mix



## Rating Profile

Sectoral Break-Up<sup>§</sup>

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

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

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



## Fund Details

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

NAV as on December 31, 2018:	19.4663
Inception Date:	25-Jan-10
Fund Manager:	Jayesh Sundar, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	0.51%	2.87%	1.91%	7.15%	8.29%	7.74%
Benchmark**	1.01%	4.25%	5.13%	8.83%	9.09%	8.67%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

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

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

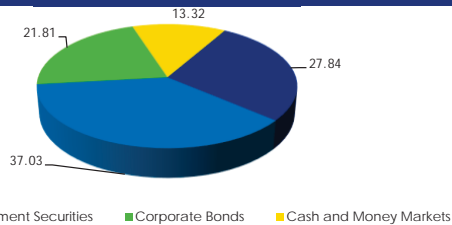
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	2.90
Debt	7.51
Total	10.41

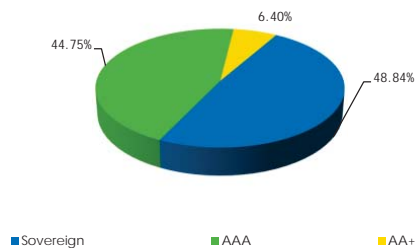
Modified Duration<sup>o</sup>

Security Type	Duration
Fixed Income Investments	3.76

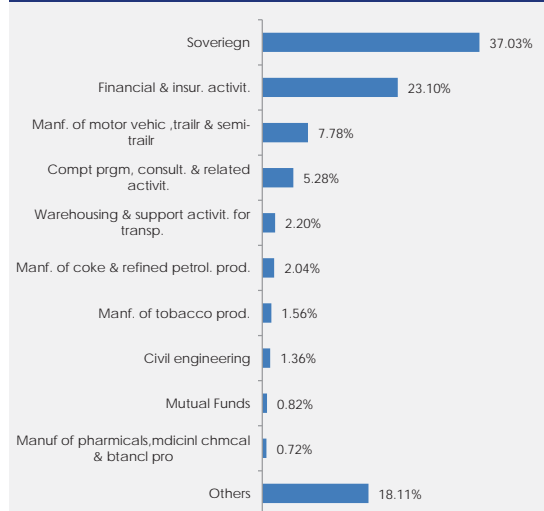
## Asset Mix



## Rating Profile



Security Name	Net Asset (%)
<b>Equities</b>	<b>27.84%</b>
HDFC Bank Ltd.	2.85%
ICICI Bank Ltd.	2.10%
Infosys Ltd.	1.96%
Reliance Industries Ltd.	1.80%
ITC Ltd.	1.56%
Tata Consultancy Services Ltd.	1.33%
Wipro Ltd.	1.27%
Larsen & Toubro Ltd.	1.26%
Kotak Mahindra Bank Ltd.	1.16%
Housing Development Finance Corporation Ltd.	0.91%
Others	11.64%
<b>Government Securities</b>	<b>37.03%</b>
7.17% GOI 2028	7.49%
6.05% GOI 2019	6.34%
6.35% GOI 2020	4.49%
6.84% GOI 2022	3.42%
6.90% GOI 2019	3.07%
8.24% GOI 2027	3.02%
8.79% Gujarat SDL 2022	2.48%
8.4% GOI 2024	2.32%
9.15% GOI 2024	1.88%
8.3% GOI 2040	1.24%
Others	1.28%
<b>Corporate Bonds</b>	<b>21.81%</b>
Mahindra & Mahindra Ltd.	6.50%
Indiabulls Housing Finance Ltd.	3.85%
Housing Development Finance Corporation Ltd.	2.92%
L&T Infra Debt Fund Ltd.	2.39%
Adani Ports and Special Economic Zone Ltd.	1.99%
Dewan Housing Finance Corporation Ltd.	0.99%
Capital First Ltd	0.96%
Shriram Transport Finance Co. Ltd.	0.96%
Capital First Ltd	0.95%
Indiabulls Housing Finance Ltd.	0.30%
<b>Cash and Money Markets</b>	<b>13.32%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>s</sup>

<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) - 2008 NIC

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

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

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

The risk profile for this fund is High

NAV as on December 31, 2018:	21.5514
Inception Date:	25-Jan-10
Fund Manager:	Jayesh Sundar, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	0.21%	1.93%	0.74%	9.44%	8.96%	8.97%
Benchmark**	0.67%	3.41%	4.59%	10.81%	9.74%	8.84%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

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

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

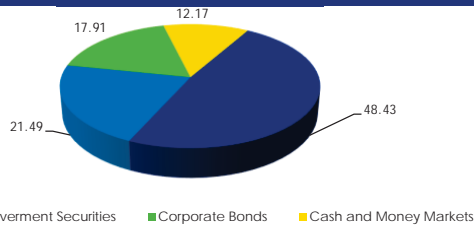
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	5.79
Debt	6.17
<b>Total</b>	<b>11.96</b>

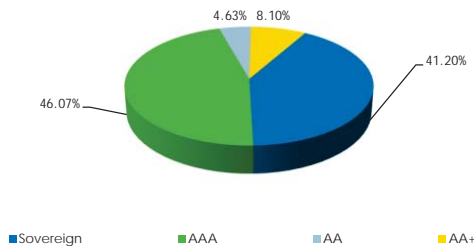
Modified Duration<sup>o</sup>

Security Type	Duration
Fixed Income Investments	3.66

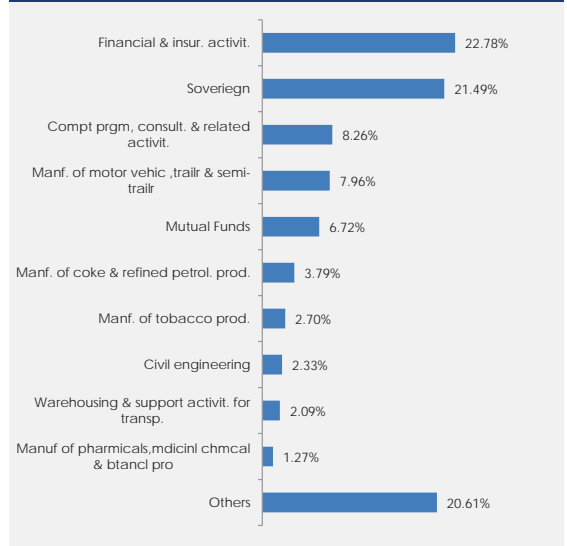
## Asset Mix



## Rating Profile



Security Name	Net Asset (%)
<b>Equities</b>	<b>48.43%</b>
Kotak Mahindra Mutual Fund	4.39%
Reliance Industries Ltd.	3.36%
Infosys Ltd.	3.33%
ITC Ltd.	2.70%
HDFC Bank Ltd.	2.62%
ICICI Bank Ltd.	2.60%
Reliance Mutual Fund	2.33%
Tata Consultancy Services Ltd.	2.24%
Larsen & Toubro Ltd.	2.17%
Housing Development Finance Corporation Ltd.	1.59%
Others	21.10%
<b>Government Securities</b>	<b>21.49%</b>
6.05% GOI 2019	4.43%
6.35% GOI 2020	3.16%
8.24% GOI 2027	2.19%
6.84% GOI 2022	2.15%
7.17% GOI 2028	1.98%
7.16% GOI 2023	1.83%
9.15% GOI 2024	1.45%
6.90% GOI 2019	1.34%
8.27% GOI 2020	1.28%
8.3% GOI 2040	0.81%
Others	0.87%
<b>Corporate Bonds</b>	<b>17.91%</b>
Mahindra & Mahindra Ltd.	5.65%
Indiabulls Housing Finance Ltd.	2.51%
Reliance Capital Ltd.	2.42%
L&T Infra Debt Fund Ltd.	2.08%
Adani Ports and Special Economic Zone Ltd.	1.73%
Dewan Housing Finance Corporation Ltd.	0.86%
Capital First Ltd	0.83%
Capital First Ltd	0.83%
Shriram Transport Finance Co. Ltd.	0.83%
Indiabulls Housing Finance Ltd.	0.17%
<b>Cash and Money Markets</b>	<b>12.17%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>5</sup>

<sup>5</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) - 2008 NIC

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

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

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

The risk profile for this fund is High

NAV as on December 31, 2018:	22.0753
Inception Date:	25-Jan-10
Fund Manager:	Jayesh Sundar

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Portfolio return	-0.27%	1.09%	2.64%	15.08%	10.98%	9.27%
Benchmark**	-0.13%	1.38%	3.15%	15.20%	10.97%	9.05%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

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

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

## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	27.05
Debt	1.78
Total	28.84

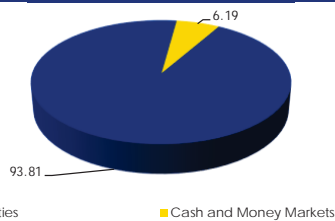
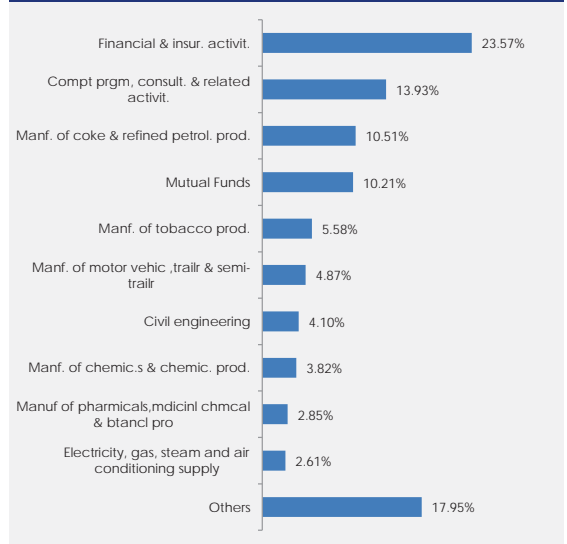
Modified Duration<sup>o</sup>

Security Type	Duration
Fixed Income Investments	

## Security Name

Security Name	Net Asset (%)
<b>Equities</b>	<b>93.81%</b>
Kotak Mahindra Mutual Fund	9.19%
Reliance Industries Ltd.	8.78%
HDFC Bank Ltd.	6.45%
Infosys Ltd.	6.31%
ITC Ltd.	5.58%
Tata Consultancy Services Ltd.	4.17%
Larsen & Toubro Ltd.	4.10%
ICICI Bank Ltd.	4.08%
Housing Development Finance Corporation Ltd.	3.85%
Hindustan Unilever Ltd.	2.26%
Others	39.04%
<b>Cash and Money Markets</b>	<b>6.19%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

## Asset Mix

Sectoral Break-Up<sup>s</sup>


<sup>s</sup>Sector Classification is as per National Industrial Classification (All Economic Activities) - 2008 NIC

\*\*Benchmark for this fund is NIFTY 50 INDEX

<sup>o</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

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

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

 <b>Branch Offices</b> Walk into any of our branch offices and pay your premium through multiple modes (Cash payments upto ₹75,000/- only).	 <b>EBPP</b> Pay your premium online via net-banking (available with selected banks).
 <b>NEFT</b> Make payments through Net Banking or by submitting the NEFT form to the bank.	 <b>Axis Bank</b> Pay your Premium at any of the Axis Bank Branches.
 <b>Credit Card</b> Pay your premium online using your Visa or MasterCard Credit Card.	 <b>Free Cheque pick-up</b> Avail this facility if your premium amount is above ₹ 5,000.
 <b>ECS</b> Give ECS instructions to your bank account and make premium payments.	 <b>IVR</b> Pay your premium with your credit card (VISA or MasterCard) by calling us on 1800-180-2266

**CAGR- Compounded Annualised Growth Rate**

For more details on risk factors, terms & condition, please read sales brochures carefully before concluding a sale. Tax benefits are as per applicable tax laws which are subject to change. Past performance are not indicative of future returns. Unit-Linked Life Insurance products are different from traditional insurance products and are subject to risk factors. The premium paid in unit-linked life insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of the fund and factors influencing the capital market. The insured is responsible for his/her decisions. Aviva Life Insurance Company India Limited is only the name of the Insurance Company and the various funds offered under this contract are the names of the unit linked life insurance contract and do not in any way indicate the quality of the contract, its future prospects or returns. Please know the associated risks and the applicable charges, from your sales representative or the Intermediary or policy document issued by insurance company. The premiums and funds are subject to certain charges related to the fund or to the premium paid and there is a possibility of increase in charges. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns. Unit-linked funds are subjects to market risks and there is no assurance or guarantee that the objective of the investment fund will be achieved. Past performance of the investment funds do not indicate the future performance of the same. Investors in the Scheme are not being offered any guaranteed / assured results.


**Benchmark Indices Provided by CRISIL**

The composite indices are computed based on national Asset Allocation (weights for sub indices) provided by Aviva from time to time. Such weights for the sub indices would impact the return of the composite index. CRISIL does not take responsibility of variations in the returns due to such changes in weights for sub indices. CRISIL indices are sole property of CRISIL Limited (CRISIL) indices shall not be copied, retransmitted or redistributed in any manner for any commercial use. CRISIL has taken due care and caution in computation of indices, based on data obtained for any errors or for the results obtained from the use of the indices. CRISIL especially states that it has no financial liability whatsoever to the users of CRISIL indices.

Aviva Trade logo displayed above belongs to Aviva Brands Limited and is used by Aviva Life Insurance Company India Limited under License.

**BEWARE OF SPURIOUS I FRAUD PHONE CALLS!**  
 IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

Advt. no. Jan 1/19 IRDAI Registration Number: 122

	For more details, call now on the toll-free number <b>1800-103-7766</b> (Monday to Saturday, 8 a.m to 8 p.m)	For non-MTNL/BSNL users the number is <b>0124-2709046</b>
---	--	--

[www.avivaindia.com](http://www.avivaindia.com)

**Aviva Life Insurance Company India Limited**  
 Aviva Tower, Sector Road, Opp. Golf Course, Sector 43, Gurgaon, Haryana -122 003  
**CIN:** U66010DL2000PLC107880  
**Tel:** +91(0) 124 270 9000-01, **Fax:** +91(0) 124 257 1214  
**E-mail:** customerservices@avivaindia.com  
**Registered Office:** 2nd Floor, Prakashdeep Building, 7 Tolstoy Marg, New Delhi - 110 001