

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

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

Aviva Investor



Disclaimer/Disclosure

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Equity Commentary:

Domestic Markets

Indian equities markets slipped marginally in Feb 2019 as Nifty gave a negative return of -0.4% (-1.2% return in USD Term). Most of the stocks in the Media, Auto & Energy sectors outperformed the Index. Major stocks in the BFSI & Consumer sectors, Infra underperformed the index. The Q3 earnings season came to a close with Nifty Index earnings up 3% yoy as high base of 3QFY18, subdued performance of Auto, OMC's impacted whereas IT, FMCG and infrastructure reported good results. FI invested \$ 2.3 bn and DII invested \$0.48bn in Feb 2019 and for CYTD the FI invested \$2.2bn and DII invested \$ 0.8 bn.

India Q3 GDP growth moderates to 6.6%, slightly lower than market expectations. India's GDP and GVA growth moderated to 6.6% and 6.3% in Q3FY19 from 7% and 6.8% in Q2 as government spending and agriculture production slipped. Investment spending was stable. However, as government reigns in its capex to meet fiscal target and a global trade slowdown bites.

WPI moderated to 2.8% in Jan'19 from 3.8% in Dec'18. The drop was led by fuel and power (1.8% in Jan'19 from 8.4% in Dec'18) and manufactured inflation (2.6% in Jan'19 from 3.6% in Dec'18). However, food inflation rose to 1.8% in Jan'19 (0.1% in Dec'18). India's retail inflation as measured by consumer price index (CPI) marginally declined to 2.05% YoY, lowest since Jun'17 (a 19-month low) compared to 2.19% YoY in Dec'18. Food group recorded a deflation of 2.2% YoY in Jan'19 as compared to deflation of 2.7% in Dec'18. The softening of inflation was lower than the market expectations. High base effect along with record low decline in inflation in fuel and lighting (2.2% YoY in Jan'19 from 4.5% YoY in Dec'18) and clothing and footwear (2.9% YoY in Jan'19) can be ascribed as reasons for a decline in retail inflation.

The maiden monetary policy of the new Governor Mr Das delivered a surprise rate cut of 25bps to 6.25%. The markets were anticipating a change in the monetary policy stance to 'neutral' from the earlier stance of 'calibrated tightening' but the rate cut was a surprise. The RBI has lowered the inflation guidance whereas the growth assumptions were maintained. Real estate industry is one of the most important pillars of the Indian economy. With effect from April 1, 2019, GST rate of 5% without input tax credit (ITC) shall be levied on residential properties outside affordable housing segment and at 1% without ITC on affordable housing segment.

Global Markets

US GDP grew at an annualised rate of 2.6% in Q4CY18 (est: 2.5%) vs 3.4% in Q3CY18. The slowdown in the last quarter was attributable to muted consumption demand which grew by 2.8% in Q4CY18 vs 3.5% in Q3. Minutes of the Fed meeting showed that concerns about slowing global economic growth, including in Europe and China, trade policy, waning fiscal policy stimulus, and the partial government shutdown had led the Fed to keep the policy rate unchanged at 2.25-2.5% in January. The minutes also highlighted that it would be important to be patient when the expected trajectory of headline and core inflation was proving to be lower than was initially expected. They also underscored the importance of being flexible on balance sheet normalization given the economic and financial developments

The US President Trump announced that he would delay a scheduled tariff hike on \$200 billion of Chinese goods citing "substantial progress" in an ongoing round of U.S.-China trade talks and hinting at an upcoming Mar-a-Lago summit with Chinese President Xi Jinping.

China's official manufacturing PMI declined for the 3rd consecutive month in Feb'19 (to 49.2 vs 49.5 in Jan'19) However, there were some positive signals, with overall new orders index recovering, input prices declining and future sentiment index improving. Japan exports for Jan declined 8.4%, more than expectations and retail sales and manufacturing PMI also disappointed. Germany also reported a contracting in manufacturing activity as indicated by a weaker PMI of 47.6. The US also reported manufacturing PMI lower than expected but at 53.7, it outperformed its major peers

In the current month the Shanghai composite outperformed the region with 13.8%. Hang Seng Index with a 2.5% gain, DAX up 2% and US equity indices Dow was at 3.9% and Nasdaq at 3.7%.

Outlook

Global markets have seen high volatility in CY 2018 as rising interest rates and tight monetary policies continued despite signs of deteriorating growth. In this backdrop, the US Federal Reserve's indication of a pause in rate hikes at its recent policy meeting in Jan 2019 came as a relief. In addition, progress towards resolution of US-China tariff issues and plans for stimulus by China to support growth, led to a sharp rally in Emerging markets this year.

While the steep correction in crude oil prices and cool off in inflation has ebbled macro concerns for India to some extent, the fiscal situation continues to remain concerning. As expected, populist measures announced by the Government in the Union Budget to boost farm incomes and various benefits to sections of individual taxpayers is expected to augur well for demand growth resulting in improvement in corporate profitability and earnings growth. The key focus for the markets in the near term will be on the Union Elections in CY 2019. The recent state election results have increased the possibility of a divided mandate, which can keep the market volatile during the first half of the year.

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
- 4) With a revival in consumption demand, capex cycle recovery led by private sector is expected to boost growth

Fixed Income Outlook:

Despite various favorable developments in the February month like RBI cutting policy rate, inflation undershooting estimates again and the continued OMO purchases by RBI, bond markets fell with the yield on the old 10Y benchmark rising to 7.60%. This rise in yield was mainly on account of the heavy supply pressures with an additional Rs 36,000 crores borrowing added in the current year calendar for central government securities. Further, there has been a huge increase in weekly auction quantum for state developmental loans when compared to previous quarters. In addition, the GOI serviced bonds for PSU borrowers have also been getting lower demand and higher cut-off yields signaling the market concerns on the off-balance sheet fiscal prudence of the Central Government. Credit creation in the economy has also been slowing along with an increased quantum of currency-in-circulation, and the systemic liquidity has been running at a deficit of close to Rs 1 trillion in the February month.

In the bi-monthly RBI MPC meet for February, while majority economists expected only a change in stance from 'calibrated tightening' to 'neutral', the MPC surprised them by also cutting the policy rates by 25bps based on its revised lower inflation projections. However, though the change in stance was a unanimous decision, the rate cut decision was taken only by a 4-2 vote. In this policy meet, the inflation estimates of RBI was further revised downwards to 2.8% in Q4 FY19, 3.2-3.4% in H1 FY20 (earlier 3.8-4.2%) and 3.9% in Q3 FY20. The MPC also signaled that all future rate actions will be data-dependent, while attributing subdued food prices and lower oil prices as having a prominent role in the lower inflation prints of the current cycle. Though some concern was expressed on the sticky core inflation, slowing economic growth was discussed prominently in deciding the rate cut action.

Headline CPI inflation once again came in unexpectedly lower at 2.05% for Jan'19 from 2.19% (provisional estimate) for Dec'18. Unlike previous months, this month's decline was led by a fall in core inflation, which came in at 5.4% against 5.7% in Dec'18. The decline in core inflation was broad-based with significant moderation in transport, clothing, footwear and housing inflation. Health and education inflation which showed an uptick last month, also moderated, showing signs that last month's uptick might have been an aberration. Food deflation continued for the fourth month in a row now at (-) 2.2% from (-) 2.5% in Dec'18. Notably, Inflation in cereals category also moderated at 0.9% against last month's 1.3%. With the core inflation now also easing and expected to fall below 5% soon, aided by lower economic growth, credit slowdown and high real interest rates, the RBI is expected to engage in further monetary easing in the next policy meet. International crude prices, however, have risen above the range-bound lower levels of the previous months and the Brent crude has risen above the critical level of 65\$/barrel to levels to around 66-67\$/bbl.

WPI inflation also dipped sharply in to 2.8% in Jan'19 from 3.8% in Dec'18. The drop was led by fuel and power inflation at 1.8% in Jan'19 (vs 8.40% in Dec'18 and 16.3% in Nov'18) and manufactured inflation at 2.6% (vs 3.6% in Dec'18 and 4.2% in Nov'18). However, food inflation increased to 1.8% in Jan'19 (vs 0.1% in Dec'18 and (-) 2% in Nov'18). If crude price continue to rise, it might start resulting in inflationary pressures, even as the wholesale food prices continue to show uptick, led by pulses and lower base effect.

India's trade deficit widened to US\$ 14.7bn in Jan'19 from US\$ 13.1bn in Dec'18, the main factor being higher oil imports. On a YoY basis, exports picked up only marginally while non-oil-non-gold imports declined. The decline in imports is an indication of slowing global growth and exports therefore are also likely to remain muted. Upward pressures on trade deficit remain as oil prices continue to rise.

The GDP for Q3FY19 came in lower at 6.6% YoY. Q1 and Q2 GDP numbers were also revised downwards to 8.0% and 7.0% from 8.20% and 7.10% respectively. On the GVA side, agriculture growth was much weaker than before, and manufacturing growth slowed a notch as well. On the GDP side, private consumption slowed substantially. This was expected after the fallout in India's shadow banking system which had been active in the consumer loan space.

On the international front, US FOMC reiterated that Fed will continue to remain flexible in its monetary policy stance and normalization of balance sheet. Minutes revealed that Fed would consider a more patient approach in deciding the future course of rate action and that the tighter financial conditions and uncertainties around US trade policies will also be considered by the committee. Apart from that, signs of a global slowdown are continually visible: UK's GDP rising at the slowest pace since 2012, China facing softening in new home prices and manufacturing PMIs of developed markets showing contraction in activity.

Outlook

We continue to reiterate that the near term outlook for bond markets look balanced with a low headline CPI inflation trajectory being negated by higher supply side pressures. The pace and quantum of a possible global monetary tightening now seems to be lower in the face of slowing global growth, this is a positive for Indian bond markets, though we will need to closely monitor the global economic data points and the ongoing US-China trade talks. Near term negative catalysts include the upcoming general election outcome and its resulting impact on the India's fiscal consolidation path. The currency-in-circulation is also likely to increase as the elections approach and the systemic liquidity might remain in the negative territory, which may force the RBI to continue with elevated levels of OMO purchases even in FY20. Finally, India-Pakistan tensions have reached a heightened state and any knee-jerk reaction by either side will be negative for the markets and the economy. Our view remains that the upside is limited and we therefore have kept the portfolio duration underweight the benchmark, and have also increased our portfolio allocation to risk-free government securities

Life Unit Linked Bond Fund

ULIF01306/02/2008LIFEDEBTFU122

February 2019



Fund Details

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

The risk profile for this fund is Low

NAV as on February 28,2019:	24.4769
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	0.02%	3.72%	5.88%	4.40%	7.06%	8.42%
Benchmark**	0.02%	4.67%	7.13%	5.68%	7.64%	7.08%

* 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

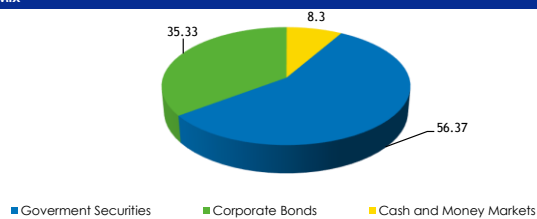
Asset Class	AUM (in Cr.)
Equity	0.00
Debt	4.76
Total	4.76

Modified Duration[#]

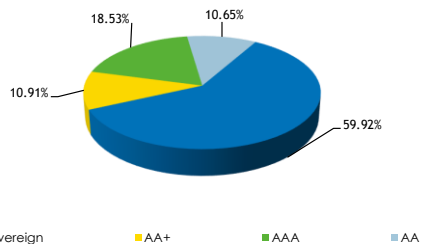
Security Type	Duration
Fixed Income Investments	4.83

Security Name	Net Asset (%)
Government Securities	56.37%
6.84% GOI 2022	16.34%
7.26% GOI 2029	8.31%
8.85% Tamil Nadu SDL 2022	6.53%
8.97% GOI 2030	5.53%
8.3% GOI 2040	5.29%
6.35% GOI 2020	3.98%
8.17% GOI 2044	3.72%
6.90% GOI 2019	3.58%
8.3% GOI 2042	2.66%
8.08% GOI 2022	0.43%
Corporate Bonds	35.33%
Reliance Capital Ltd.	6.01%
L&T Infra Debt Fund Ltd.	5.18%
Mahindra & Mahindra Ltd.	4.62%
Yes Bank Ltd.	4.34%
Indiabulls Housing Finance Ltd.	4.14%
Adani Ports and Special Economic Zone Ltd.	2.14%
Dewan Housing Finance Corporation Ltd.	2.14%
IDFC First Bank Ltd.	2.13%
IDFC First Bank Ltd.	2.10%
Shriram Transport Finance Co. Ltd.	2.10%
Others	0.43%
Cash and Money Markets	8.30%
Portfolio Total	100.00%

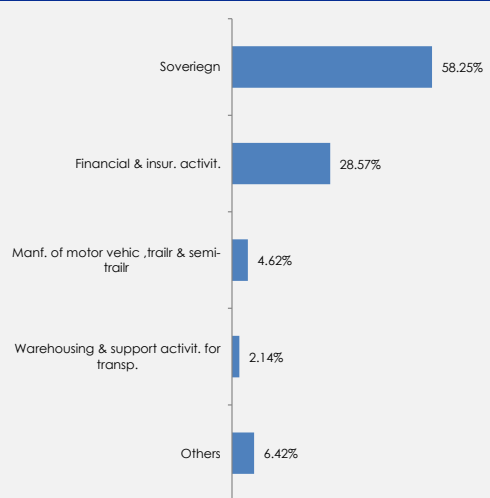
Asset Mix



Rating Profile



Sectoral Break-Up[§]



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

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

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

Life Unit Linked Secure Fund

ULIF00627/01/2004LIFESECURE122

February 2019



Fund Details

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

The risk profile for this fund is Low

NAV as on February 28, 2019:	28.7650
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	-0.12%	1.72%	5.27%	5.17%	8.32%	7.90%
Benchmark**	-0.03%	2.80%	6.58%	6.44%	8.89%	7.31%

* 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.

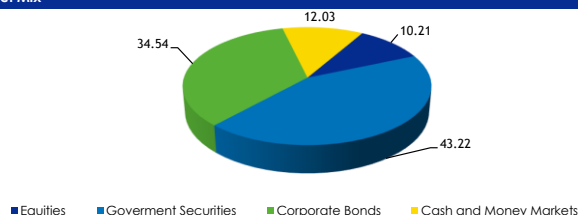
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	16.74
Debt	147.14
Total	163.88

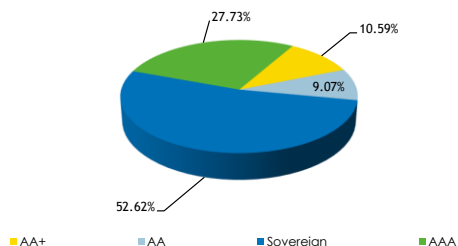
Modified Duration³

Security Type	Duration
Fixed Income Investments	4.64

Asset Mix



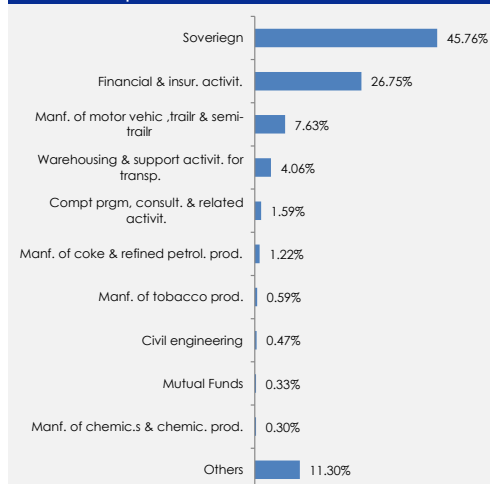
Rating Profile



Security Name Net Asset (%)

Security Name	Net Asset (%)
Equities	
Reliance Industries Ltd.	1.01%
HDFC Bank Ltd.	0.98%
Infosys Ltd.	0.69%
ITC Ltd.	0.59%
Axis Bank Ltd.	0.56%
ICICI Bank Ltd.	0.51%
Tata Consultancy Services Ltd.	0.51%
Larsen & Toubro Ltd.	0.47%
Kotak Mahindra Bank Ltd.	0.44%
Housing Development Finance Corporation Ltd.	0.36%
Others	4.09%
Government Securities	
7.26% GOI 2029	8.59%
6.84% GOI 2022	6.06%
8.17% GOI 2044	5.75%
6.90% GOI 2019	5.21%
7.28% GOI 2019	4.61%
8.97% GOI 2030	3.57%
7.8% GOI 2020	3.48%
8.13% GOI 2045	1.96%
8.3% GOI 2040	1.48%
8.3% GOI 2042	1.41%
Others	1.10%
Corporate Bonds	
Yes Bank Ltd.	7.88%
Mahindra & Mahindra Ltd.	7.25%
Adani Ports and Special Economic Zone Ltd.	3.98%
Indiabulls Housing Finance Ltd.	3.97%
LIC Housing Finance Ltd.	3.16%
Dewan Housing Finance Corporation Ltd.	1.68%
Shriram Transport Finance Co. Ltd.	1.58%
L&T Infra Debt Fund Ltd.	1.49%
IDFC First Bank Ltd.	0.99%
IDFC First Bank Ltd.	0.98%
Others	1.58%
Cash and Money Markets	
Portfolio Total	100.00%

Sectoral Break-Up⁵



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

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

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

Life Unit Linked
Protector Fund

ULIF00911/07/2006LIFPROTECT122

February 2019



Fund Details

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

The risk profile for this fund is Low

NAV as on February 28,2019:	25.1076
Inception Date:	11-Jul-06
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.11%	1.63%	5.17%	5.20%	8.46%	7.55%
Benchmark**	-0.03%	2.80%	6.58%	6.44%	8.89%	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.

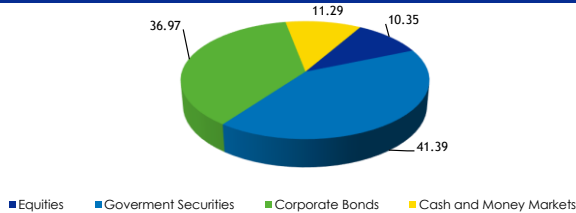
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	3.30
Debt	28.51
Total	31.81

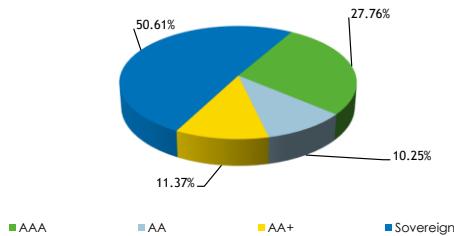
Modified Duration³

Security Type	Duration
Fixed Income Investments	4.65

Asset Mix



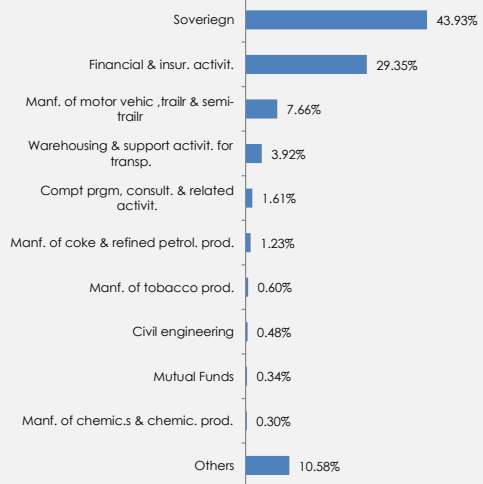
Rating Profile



Security Name **Net Asset (%)**

Equities		10.35%
Reliance Industries Ltd.		1.02%
HDFC Bank Ltd.		0.99%
Infosys Ltd.		0.70%
ITC Ltd.		0.60%
Axis Bank Ltd.		0.56%
ICICI Bank Ltd.		0.52%
Tata Consultancy Services Ltd.		0.52%
Larsen & Toubro Ltd.		0.48%
Kotak Mahindra Bank Ltd.		0.45%
Housing Development Finance Corporation Ltd.		0.37%
Others		4.14%
Government Securities		41.39%
7.26% GOI 2029		6.75%
6.84% GOI 2022		6.68%
6.90% GOI 2019		5.45%
8.17% GOI 2044		5.27%
7.28% GOI 2019		4.73%
8.97% GOI 2030		4.17%
7.8% GOI 2020		3.60%
8.3% GOI 2040		2.71%
8.3% GOI 2042		0.96%
8.13% GOI 2045		0.52%
Others		0.55%
Corporate Bonds		36.97%
Mahindra & Mahindra Ltd.		7.26%
Yes Bank Ltd.		6.50%
L&T Infra Debt Fund Ltd.		4.62%
Indiabulls Housing Finance Ltd.		4.03%
Adani Ports and Special Economic Zone Ltd.		3.84%
Dewan Housing Finance Corporation Ltd.		2.56%
Reliance Capital Ltd.		2.40%
Shriram Transport Finance Co. Ltd.		1.57%
LIC Housing Finance Ltd.		1.26%
IDFC First Bank Ltd.		0.96%
Others		1.97%
Cash and Money Markets		11.29%
Portfolio Total		100.00%

Sectoral Break-Up⁵



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

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

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Life Unit Linked
Balanced Fund

ULIF00106/06/2002LIFBALANCE122

February 2019



Fund Details

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

The risk profile for this fund is Medium

NAV as on February 28,2019:	67.4990
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	-0.22%	-0.61%	4.25%	5.99%	10.02%	12.60%
Benchmark**	-0.10%	0.32%	5.80%	7.41%	10.54%	10.36%

[†] Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

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

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

Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	89.83
Debt	256.07
Total	345.90

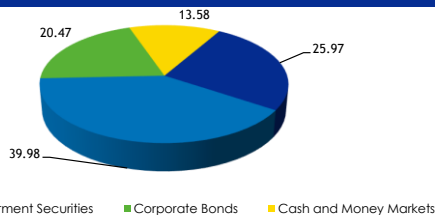
Modified Duration[‡]

Security Type	Duration
Fixed Income Investments	4.28

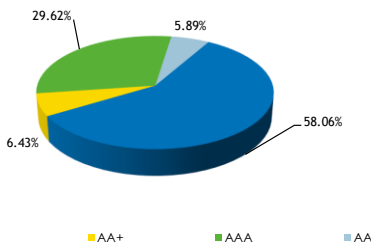
Security Name **Net Asset (%)**

Equities		25.97%
Reliance Industries Ltd.		2.54%
HDFC Bank Ltd.		2.48%
Infosys Ltd.		1.76%
ITC Ltd.		1.49%
Axis Bank Ltd.		1.41%
ICICI Bank Ltd.		1.30%
Tata Consultancy Services Ltd.		1.29%
Kotak Mahindra Bank Ltd.		1.20%
Larsen & Toubro Ltd.		1.20%
Housing Development Finance Corporation Ltd.		0.93%
Others		10.37%
Government Securities		39.98%
7.28% GOI 2019		7.11%
6.84% GOI 2022		6.41%
8.17% GOI 2044		5.62%
7.26% GOI 2029		5.27%
6.65% GOI 2020		4.48%
8.13% GOI 2045		2.92%
8.3% GOI 2040		1.62%
6.90% GOI 2019		1.40%
6.35% GOI 2020		1.37%
7.8% GOI 2020		1.20%
Others		2.58%
Corporate Bonds		20.47%
Mahindra & Mahindra Ltd.		4.96%
Indiabulls Housing Finance Ltd.		2.85%
Reliance Capital Ltd.		2.76%
Adani Ports and Special Economic Zone Ltd.		1.62%
LIC Housing Finance Ltd.		1.50%
Yes Bank Ltd.		1.49%
Shriram Transport Finance Co. Ltd.		1.18%
IDFC First Bank Ltd.		0.73%
IDFC First Bank Ltd.		0.69%
Rural Electrification Corporation		0.60%
Others		2.09%
Cash and Money Markets		13.58%
Portfolio Total		100.00%

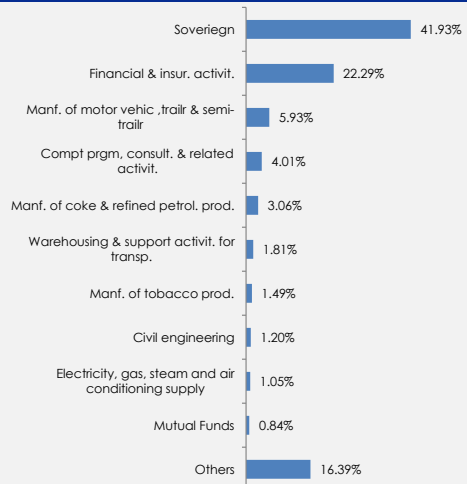
Asset Mix



Rating Profile



Sectoral Break-Up[§]



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

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

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

Life Unit Linked
Growth Fund

ULIF00527/01/2004LIFEGROWTH122

February 2019



Fund Details

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

NAV as on February 28,2019:	59.1203
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	-0.48%	-5.28%	2.15%	7.82%	13.56%	13.14%
Benchmark**	-0.25%	-4.58%	4.06%	9.22%	13.71%	11.47%

* 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.

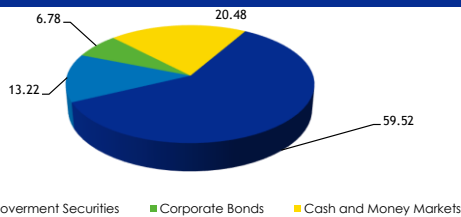
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	551.96
Debt	375.72
Total	927.68

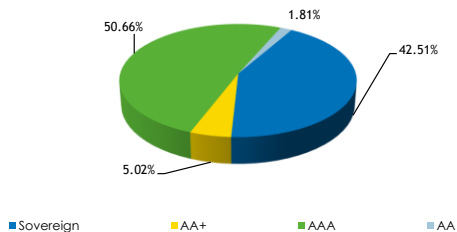
Modified Duration^a

Security Type	Duration
Fixed Income Investments	3.02

Asset Mix



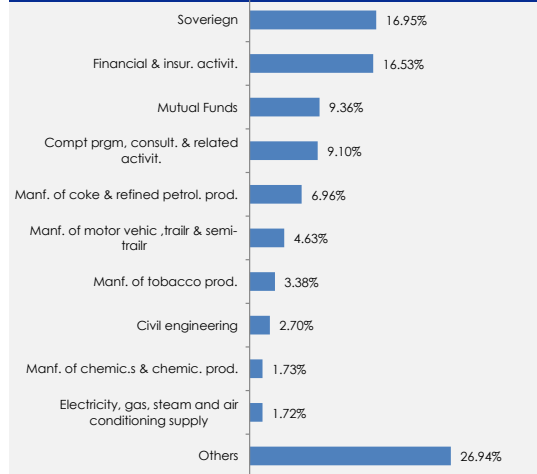
Rating Profile



Security Name **Net Asset (%)**

Equities	59.52%
Kotak Mahindra Mutual Fund	6.10%
Reliance Industries Ltd.	5.77%
Infosys Ltd.	3.99%
ITC Ltd.	3.38%
Reliance Mutual Fund	3.26%
HDFC Bank Ltd.	3.09%
Tata Consultancy Services Ltd.	2.92%
Larsen & Toubro Ltd.	2.70%
Axis Bank Ltd.	2.50%
Housing Development Finance Corporation Ltd.	2.05%
Others	23.76%
Government Securities	13.22%
8.17% GOI 2044	2.42%
6.90% GOI 2019	2.07%
6.35% GOI 2020	1.82%
7.26% GOI 2029	1.57%
8.13% GOI 2045	1.44%
7.8% GOI 2020	1.28%
6.84% GOI 2022	0.85%
8.83% GOI 2041	0.40%
9.2% GOI 2030	0.30%
7.61% GOI 2030	0.27%
Others	0.80%
Corporate Bonds	6.78%
Mahindra & Mahindra Ltd.	2.42%
Indiabulls Housing Finance Ltd.	1.06%
Adani Ports and Special Economic Zone Ltd.	0.81%
Reliance Capital Ltd.	0.72%
Shriram Transport Finance Co. Ltd.	0.46%
IDFC First Bank Ltd.	0.28%
IDFC First Bank Ltd.	0.28%
NTPC Ltd.	0.23%
Dewan Housing Finance Corporation Ltd.	0.16%
L&T Infra Debt Fund Ltd.	0.13%
Others	0.23%
Cash and Money Markets	20.48%
Portfolio Total	100.00%

Sectoral Break-Up⁵



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

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

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

Life Unit Linked
Enhancer Fund

ULIF01230/01/2008LIENHANCER122

February 2019



Fund Details

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

NAV as on February 28, 2019:	25.3206
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	-0.69%	-7.73%	1.00%	8.99%	15.33%	8.78%
Benchmark**	-0.36%	-7.60%	2.86%	10.25%	15.60%	6.87%

* 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

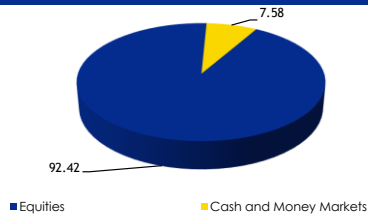
Asset Class	AUM (in Cr.)
Equity	61.77
Debt	5.06
Total	66.83

Modified Duration[§]

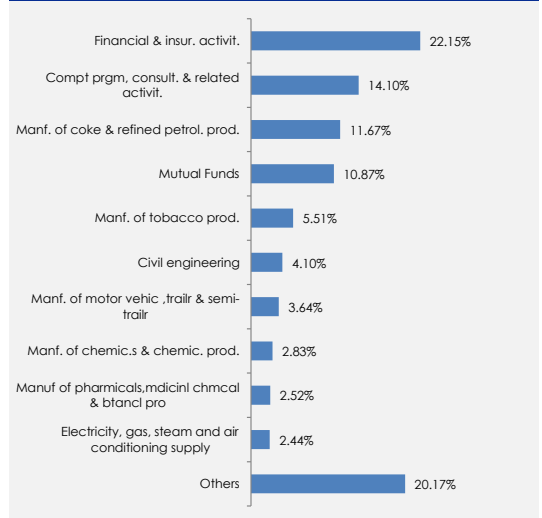
Security Type	Duration
Fixed Income Investments	

Security Name	Net Asset (%)
Equities	92.42%
Kotak Mahindra Mutual Fund	9.81%
Reliance Industries Ltd.	9.66%
Infosys Ltd.	6.58%
ITC Ltd.	5.51%
HDFC Bank Ltd.	5.32%
Tata Consultancy Services Ltd.	4.83%
Axis Bank Ltd.	4.49%
Larsen & Toubro Ltd.	4.10%
ICICI Bank Ltd.	3.32%
Kotak Mahindra Bank Ltd.	3.11%
Others	35.69%
Cash and Money Markets	7.58%
Portfolio Total	100.00%

Asset Mix



Sectoral Break-Up[§]



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

**Benchmark for this fund is NIFTY 50 INDEX

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

Fund Details

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

NAV as on February 28, 2019:	18.2526
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	-0.22%	-7.78%	2.94%	10.43%	15.54%	5.56%
Benchmark**	-0.36%	-7.60%	2.86%	10.25%	15.60%	5.12%

* 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.

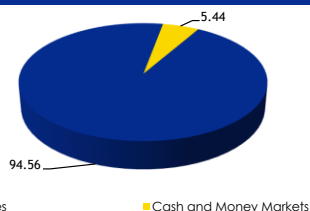
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	60.80
Debt	3.49
Total	64.29

Modified Duration³

Security Type	Duration
Fixed Income Investments	

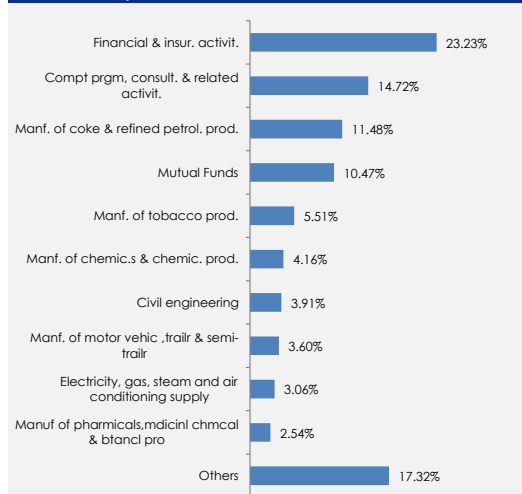
Asset Mix



Security Name

Security Name	Net Asset (%)
Equities	94.56%
Kotak Mahindra Mutual Fund	9.47%
Reliance Industries Ltd.	9.47%
Infosys Ltd.	6.57%
HDFC Bank Ltd.	5.67%
ITC Ltd.	5.51%
Tata Consultancy Services Ltd.	4.79%
Larsen & Toubro Ltd.	3.91%
Housing Development Finance Corporation Ltd.	3.82%
Axis Bank Ltd.	3.46%
ICICI Bank Ltd.	3.18%
Others	38.71%
Cash and Money Markets	5.44%
Portfolio Total	100.00%

Sectoral Break-Up⁵



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

**Benchmark for this fund is NIFTY 50 INDEX

³Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

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

The risk profile for this fund is High

NAV as on February 28,2019:	12.1743
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	0.12%	-12.47%	-17.77%	-7.29%	12.46%	2.17%
Benchmark**	-2.43%	-14.81%	-19.19%	-10.79%	6.83%	-3.94%

* 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.

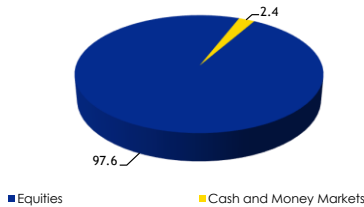
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	94.66
Debt	2.34
Total	97.00

Modified Duration⁵

Security Type	Duration
Fixed Income Investments	

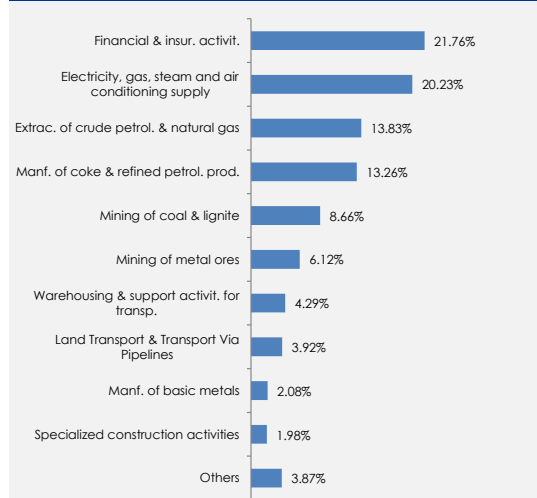
Asset Mix



Security Name **Net Asset (%)**

Equities	97.60%
NTPC Ltd.	9.41%
State Bank of India	9.07%
Coal India Ltd.	8.66%
Oil & Natural Gas Corpn Ltd.	8.41%
Bharat Petroleum Corporation Ltd.	8.26%
Gail (India) Ltd.	6.85%
National Mineral Development Corporation Ltd.	6.12%
Oil India Ltd.	5.42%
Container Corporation Of India Ltd.	4.29%
Gujarat State Petronet Ltd.	3.92%
Others	27.19%
Cash and Money Markets	2.40%
Portfolio Total	100.00%

Sectoral Break-Up⁵



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

**Benchmark for this fund is BSE PSU Index

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

Fund Details

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

The risk profile for this fund is High

NAV as on February 28,2019:	10.5828
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	-0.62%	-12.18%	-20.98%	-4.30%	8.84%	0.62%
Benchmark**	-1.99%	-11.30%	-15.49%	-1.35%	8.87%	-2.48%

* 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	28.14
Debt	2.15
Total	30.29

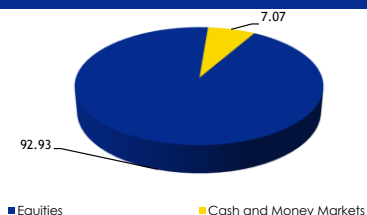
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	

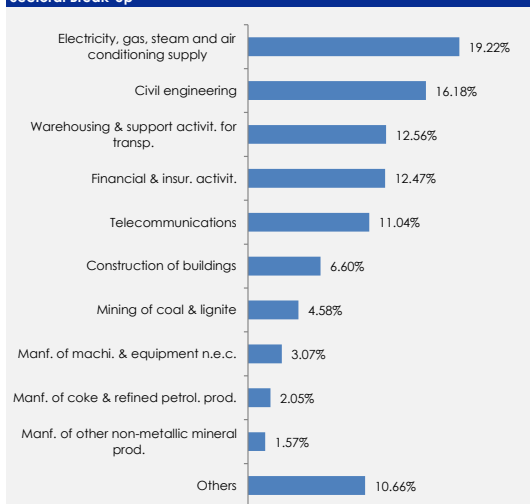
Security Name **Net Asset (%)**

Equities	92.93%
Bharti Airtel Ltd.	9.74%
NTPC Ltd.	9.47%
Larsen & Toubro Ltd.	9.08%
Adani Ports and Special Economic Zone Ltd.	6.31%
Power Grid Corporation of India Ltd.	5.45%
Container Corporation Of India Ltd.	5.12%
Coal India Ltd.	4.58%
Tata Power Co. Ltd.	4.30%
Ahluwalia Contracts Ltd.	3.85%
HDFC Bank Ltd.	3.49%
Others	31.54%
Cash and Money Markets	7.07%
Portfolio Total	100.00%

Asset Mix



Sectoral Break-Up[§]



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

**Benchmark for this fund is Nifty Infrastructure

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

Fund Details

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

NAV as on February 28,2019:	17.8361
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	0.61%	3.63%	5.45%	5.19%	7.55%	6.95%

* 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

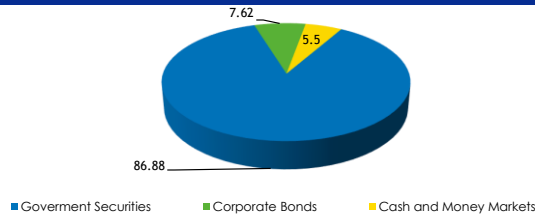
Asset Class	AUM (in Cr.)
Equity	0.00
Debt	7.92
Total	7.92

Modified Duration[#]

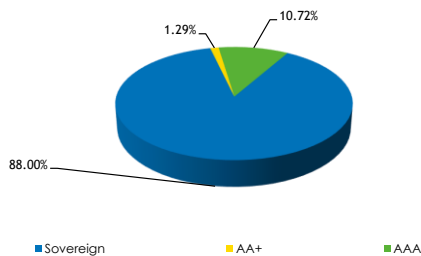
Security Type	Duration
Fixed Income Investments	0.85

Security Name	Net Asset (%)
Government Securities	86.88%
6.35% GOI 2020	62.54%
6.65% GOI 2020	15.16%
8.18% Andhra Pradesh SDL 2020	6.39%
8.16% Tamil Nadu SDL 2020	2.79%
Corporate Bonds	7.62%
Rural Electrification Corporation	6.35%
Dewan Housing Finance Corporation Ltd.	1.27%
Cash and Money Markets	5.50%
Portfolio Total	100.00%

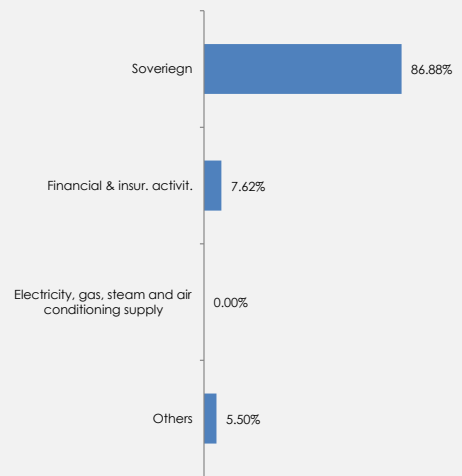
Asset Mix



Rating Profile



Sectoral Break-Up[§]



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

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

Fund Details

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

NAV as on February 28, 2019:	20.6056
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	-0.42%	-6.89%	1.87%	9.34%	15.63%	10.00%
Benchmark**	-0.26%	-6.48%	3.40%	10.00%	14.81%	9.25%

* 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.

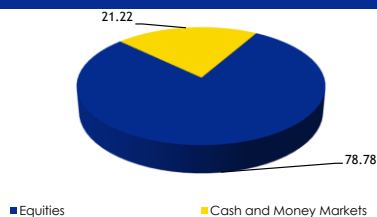
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	71.33
Debt	19.24
Total	90.57

Modified Duration⁵

Security Type	Duration
Fixed Income Investments	

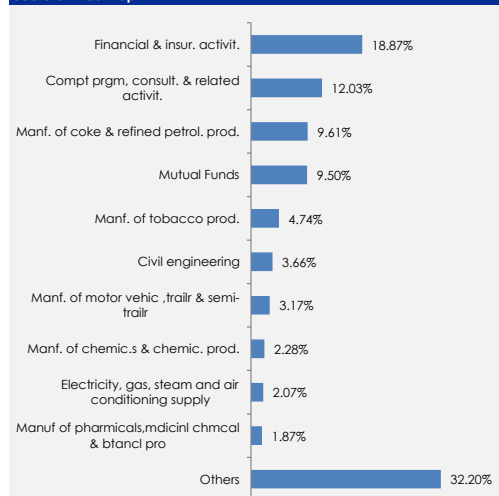
Asset Mix



Security Name

Net Asset (%)

Equities	78.78%
Kotak Mahindra Mutual Fund	8.67%
Reliance Industries Ltd.	7.98%
Infosys Ltd.	5.65%
HDFC Bank Ltd.	5.18%
IITC Ltd.	4.74%
Tata Consultancy Services Ltd.	4.07%
Larsen & Toubro Ltd.	3.66%
Axis Bank Ltd.	3.56%
Kotak Mahindra Bank Ltd.	2.54%
ICICI Bank Ltd.	2.53%
Others	30.20%
Cash and Money Markets	21.22%
Portfolio Total	100.00%

Sectoral Break-Up⁵

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

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

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

Life Unit Linked
Bond Fund-II

ULIF01608/01/2010LIFDEBT-II122

February 2019



Fund Details

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

The risk profile for this fund is Low

NAV as on February 28,2019:	19.7547
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	-0.16%	2.85%	4.77%	3.77%	6.57%	7.73%
Benchmark**	0.02%	4.67%	7.13%	5.68%	7.64%	7.86%

* 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	117.95
Total	117.95

Modified Duration⁵

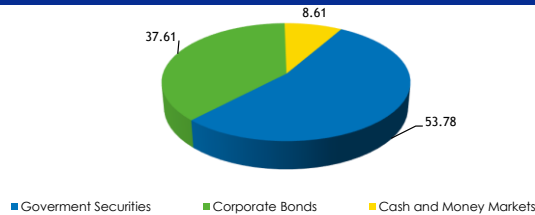
Security Type	Duration
Fixed Income Investments	4.86

Security Name

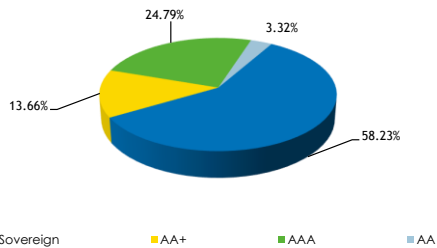
Net Asset (%)

Security Name	Net Asset (%)
Government Securities	53.78%
6.90% GOI 2019	12.26%
7.26% GOI 2029	7.87%
8.17% GOI 2044	7.28%
6.35% GOI 2020	5.16%
6.84% GOI 2022	4.82%
7.8% GOI 2020	4.07%
8.97% GOI 2030	3.36%
8.3% GOI 2040	3.02%
8.13% GOI 2045	2.82%
8.3% GOI 2042	2.13%
Others	0.99%
Corporate Bonds	37.61%
Mahindra & Mahindra Ltd.	6.43%
Indiabulls Housing Finance Ltd.	5.85%
Adani Ports and Special Economic Zone Ltd.	4.32%
Dewan Housing Finance Corporation Ltd.	4.31%
Reliance Capital Ltd.	3.24%
LIC Housing Finance Ltd.	2.72%
L&T Infra Debt Fund Ltd.	2.28%
L&T Infra Debt Fund Ltd.	1.90%
Shriram Transport Finance Co. Ltd.	1.86%
IDFC First Bank Ltd.	1.72%
Others	2.98%
Cash and Money Markets	8.61%
Portfolio Total	100.00%

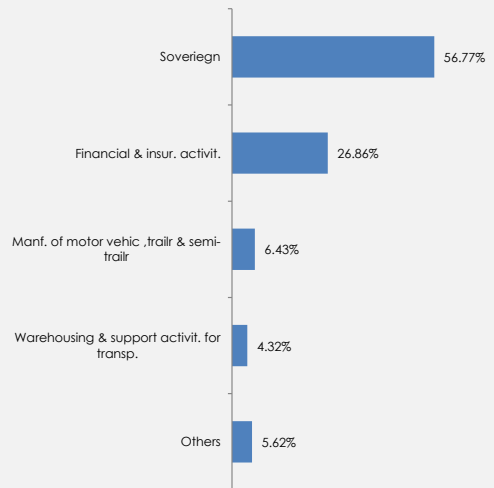
Asset Mix



Rating Profile



Sectoral Break-Up⁵



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

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

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

Life Unit Linked
Protector Fund-II

ULIF02108/01/2010LIPROTE-II122

February 2019



Fund Details

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

NAV as on February 28, 2019:	19.4311
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	-0.15%	1.51%	4.92%	4.91%	8.14%	7.53%
Benchmark**	-0.03%	2.80%	6.58%	6.44%	8.89%	8.05%

* 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.

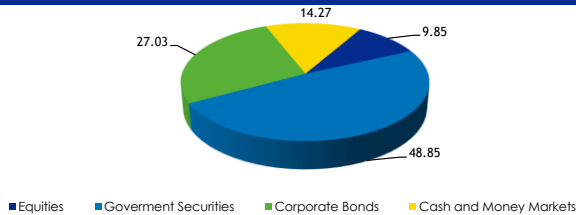
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	5.22
Debt	47.76
Total	52.98

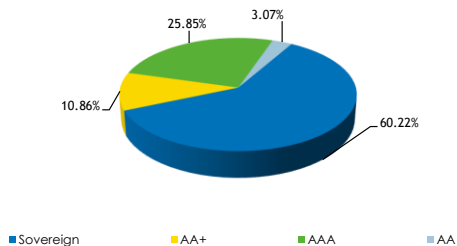
Modified Duration^a

Security Type	Duration
Fixed Income Investments	4.50

Asset Mix



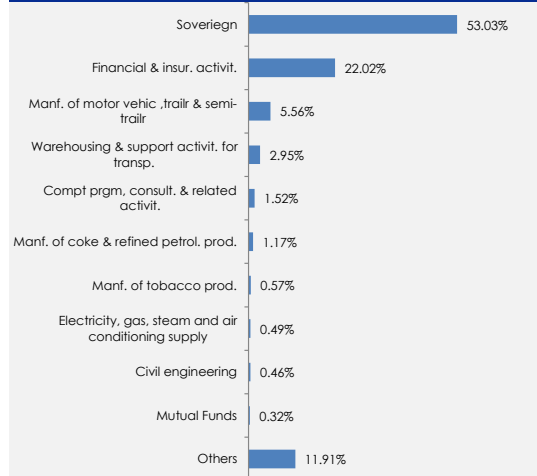
Rating Profile



Security Name **Net Asset (%)**

Equities		9.85%
Reliance Industries Ltd.		0.97%
HDFC Bank Ltd.		0.94%
Infosys Ltd.		0.67%
ITC Ltd.		0.57%
Axis Bank Ltd.		0.54%
ICICI Bank Ltd.		0.49%
Tata Consultancy Services Ltd.		0.49%
Larsen & Toubro Ltd.		0.46%
Kotak Mahindra Bank Ltd.		0.43%
Housing Development Finance Corporation Ltd.		0.35%
Others		3.94%
Government Securities		48.85%
6.90% GOI 2019		8.66%
6.84% GOI 2022		8%
7.26% GOI 2029		7.29%
8.17% GOI 2044		6.31%
6.35% GOI 2020		4.41%
8.97% GOI 2030		3.95%
7.8% GOI 2020		3.46%
8.3% GOI 2040		2.12%
8.13% GOI 2045		2.10%
8.3% GOI 2042		1.79%
Others		0.76%
Corporate Bonds		27.03%
Mahindra & Mahindra Ltd.		5.19%
Indiabulls Housing Finance Ltd.		3.54%
Dewan Housing Finance Corporation Ltd.		3.45%
Adani Ports and Special Economic Zone Ltd.		2.88%
Reliance Capital Ltd.		2.70%
L&T Infra Debt Fund Ltd.		1.88%
L&T Infra Debt Fund Ltd.		1.85%
Shriram Transport Finance Co. Ltd.		1.51%
IDFC First Bank Ltd.		0.96%
LIC Housing Finance Ltd.		0.95%
Others		2.12%
Cash and Money Markets		14.27%
Portfolio Total		100.00%

Sectoral Break-Up⁵



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

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

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

Life Unit Linked
Balance Fund-II

ULIF01508/01/2010LIBALAN-II122

February 2019



Fund Details

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

The risk profile for this fund is Medium

NAV as on February 28, 2019:	20.1574
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	-0.21%	-1.28%	3.88%	6.12%	10.28%	7.97%
Benchmark**	-0.12%	-0.30%	5.60%	7.65%	10.94%	8.41%

* 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.

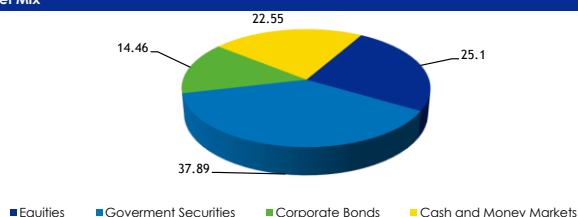
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	38.19
Debt	113.90
Total	152.09

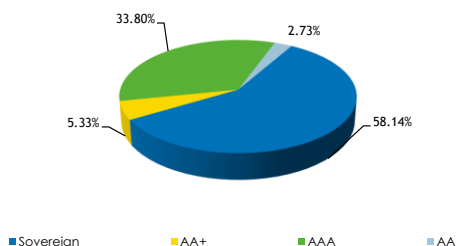
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	3.90

Asset Mix



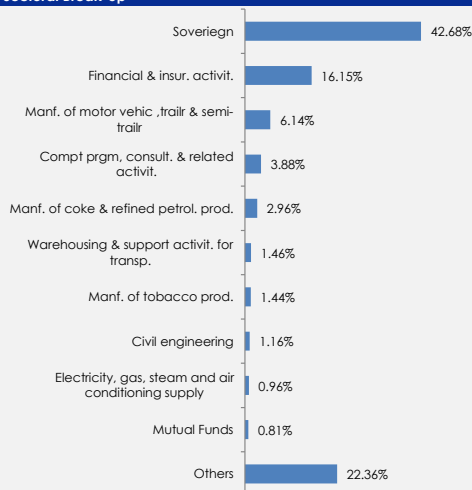
Rating Profile



Security Name **Net Asset (%)**

Equities	25.10%
Reliance Industries Ltd.	2.46%
HDFC Bank Ltd.	2.40%
Infosys Ltd.	1.70%
ITC Ltd.	1.44%
Axis Bank Ltd.	1.36%
ICICI Bank Ltd.	1.26%
Tata Consultancy Services Ltd.	1.24%
Larsen & Toubro Ltd.	1.16%
Kotak Mahindra Bank Ltd.	1.16%
Housing Development Finance Corporation Ltd.	0.89%
Others	10.03%
Government Securities	37.89%
6.90% GOI 2019	8.94%
8.17% GOI 2044	5.43%
6.35% GOI 2020	4.32%
7.26% GOI 2029	3.16%
7.8% GOI 2020	3.11%
8.13% GOI 2045	2.68%
8.97% GOI 2030	2.67%
6.84% GOI 2022	2.47%
8.3% GOI 2040	2.33%
8.15% GOI 2026	1.02%
Others	1.76%
Corporate Bonds	14.46%
Mahindra & Mahindra Ltd.	5.21%
Reliance Capital Ltd.	2.01%
Indiabulls Housing Finance Ltd.	1.95%
Adani Ports and Special Economic Zone Ltd.	1.27%
Shriram Transport Finance Co. Ltd.	0.98%
IDFC First Bank Ltd.	0.67%
IDFC First Bank Ltd.	0.66%
L&T Infra Debt Fund Ltd.	0.65%
Dewan Housing Finance Corporation Ltd.	0.33%
Power Grid Corporation of India Ltd.	0.33%
Others	0.40%
Cash and Money Markets	22.55%
Portfolio Total	100.00%

Sectoral Break-Up[§]



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

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

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

Fund Details

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

The risk profile for this fund is High

NAV as on February 28,2019:	20.8462
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	-0.43%	-5.11%	2.35%	8.02%	13.72%	8.36%
Benchmark**	-0.25%	-4.58%	4.06%	9.22%	13.71%	8.36%

* 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.

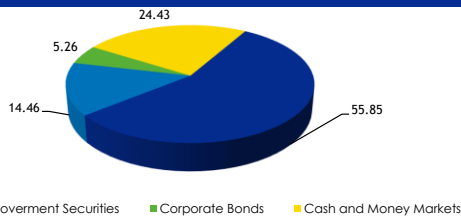
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	86.91
Debt	68.68
Total	155.59

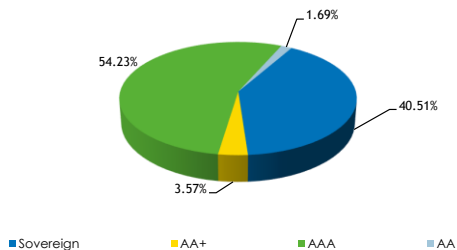
Modified Duration⁴

Security Type	Duration
Fixed Income Investments	2.72

Asset Mix



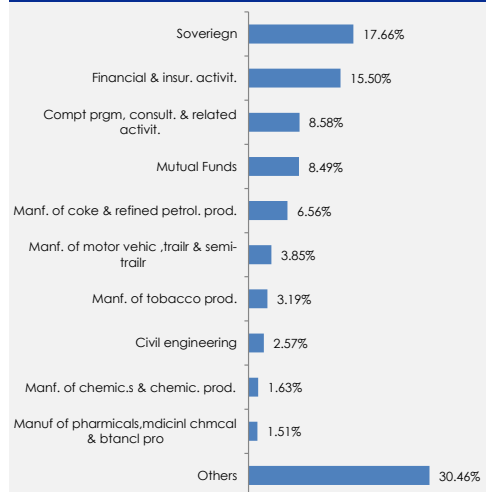
Rating Profile



Security Name Net Asset (%)

Security Name	Net Asset (%)
Equities	55.85%
Reliance Industries Ltd.	5.44%
Kotak Mahindra Mutual Fund	5.40%
Infosys Ltd.	3.77%
ITC Ltd.	3.19%
Axis Bank Ltd.	3.09%
HDFC Bank Ltd.	2.92%
Tata Consultancy Services Ltd.	2.75%
Larsen & Toubro Ltd.	2.57%
Axis Bank Ltd.	2.34%
Housing Development Finance Corporation Ltd.	1.95%
Others	22.43%
Government Securities	14.46%
8.17% GOI 2044	2.68%
6.90% GOI 2019	1.87%
7.26% GOI 2029	1.78%
6.35% GOI 2020	1.77%
7.8% GOI 2020	1.27%
8.32% GOI 2032	1.11%
8.13% GOI 2045	1.03%
6.84% GOI 2022	0.99%
8.3% GOI 2040	0.79%
7.16% GOI 2023	0.59%
Others	0.58%
Corporate Bonds	5.26%
Mahindra & Mahindra Ltd.	1.77%
Indiabulls Housing Finance Ltd.	0.95%
Reliance Capital Ltd.	0.74%
Adani Ports and Special Economic Zone Ltd.	0.46%
Shriram Transport Finance Co. Ltd.	0.45%
IDFC First Bank Ltd.	0.26%
IDFC First Bank Ltd.	0.26%
L&T Infra Debt Fund Ltd.	0.16%
Dewan Housing Finance Corporation Ltd.	0.13%
Indiabulls Housing Finance Ltd.	0.08%
Others	0%
Cash and Money Markets	24.43%
Portfolio Total	100.00%

Sectoral Break-Up⁵



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

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

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

Life Unit Linked
Enhancer Fund-II

ULIF01708/01/2010LIFENHN-II122

February 2019



Fund Details

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

The risk profile for this fund is High

NAV as on February 28,2019:	24.3033
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	-0.64%	-7.34%	1.51%	9.47%	15.83%	10.20%
Benchmark**	-0.36%	-7.60%	2.86%	10.25%	15.60%	8.21%

* 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	332.01
Debt	38.04
Total	370.04

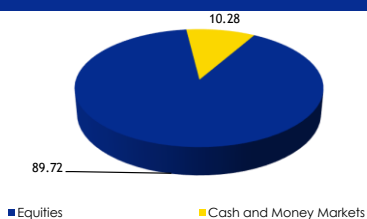
Modified Duration[§]

Security Type	Duration
Fixed Income Investments	

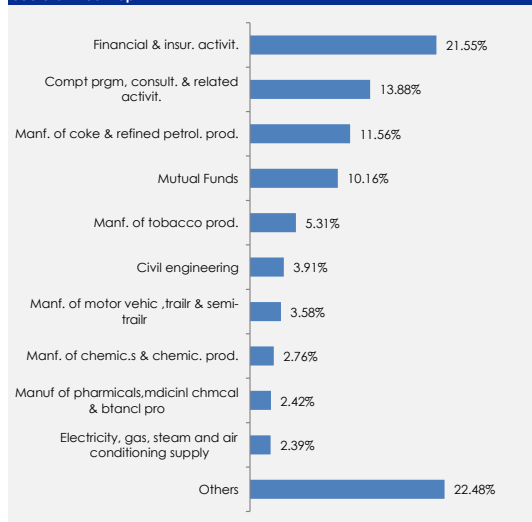
Security Name **Net Asset (%)**

Equities		89.72%
Reliance Industries Ltd.		9.58%
Kotak Mahindra Mutual Fund		9.20%
Infosys Ltd.		6.51%
ITC Ltd.		5.31%
HDFC Bank Ltd.		5.15%
Tata Consultancy Services Ltd.		4.74%
Axis Bank Ltd.		4.49%
Larsen & Toubro Ltd.		3.91%
ICICI Bank Ltd.		3.23%
Kotak Mahindra Bank Ltd.		3.07%
Others		34.53%
Cash and Money Markets		10.28%
Portfolio Total		100.00%

Asset Mix



Sectoral Break-Up[§]



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

**Benchmark for this fund is NIFTY 50 INDEX

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

Life Unit Linked
Index Fund-II

ULIF02008/01/2010LIFINDX-II122

February 2019



Fund Details

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

NAV as on February 28,2019:	19.9574
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	-0.26%	-7.78%	2.29%	9.86%	15.04%	7.85%
Benchmark**	-0.36%	-7.60%	2.86%	10.25%	15.60%	8.21%

* 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

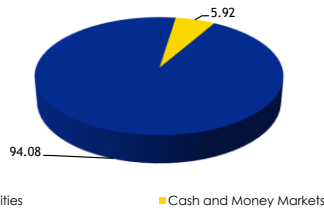
Asset Class	AUM (in Cr.)
Equity	80.99
Debt	5.12
Total	86.11

Modified Duration³

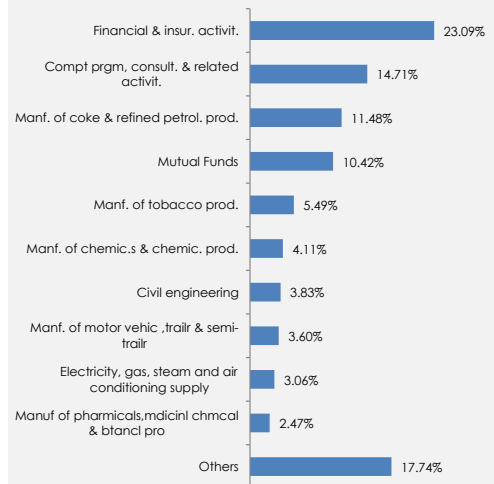
Security Type	Duration
Fixed Income Investments	

Security Name	Net Asset (%)
Equities	94.08%
Reliance Industries Ltd.	9.47%
Kotak Mahindra Mutual Fund	9.42%
Infosys Ltd.	6.57%
HDFC Bank Ltd.	5.65%
ITC Ltd.	5.49%
Tata Consultancy Services Ltd.	4.78%
Larsen & Toubro Ltd.	3.83%
Housing Development Finance Corporation Ltd.	3.74%
Axis Bank Ltd.	3.45%
ICICI Bank Ltd.	3.18%
Others	38.50%
Cash and Money Markets	5.92%
Portfolio Total	100.00%

Asset Mix



Sectoral Break-Up⁵



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

**Benchmark for this fund is NIFTY 50 INDEX

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

Life Unit Linked
Discontinued Policy Fund

ULIF03127/01/2011LIDISCLCY122

February 2019



Fund Details

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

The risk profile for this fund is Low

NAV as on February 28, 2019:	17.5968
Inception Date:	27-Jan-11
Fund Manager:	Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.49%	3.11%	6.24%	6.00%	6.13%	7.23%

* 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	164.91
Total	164.91

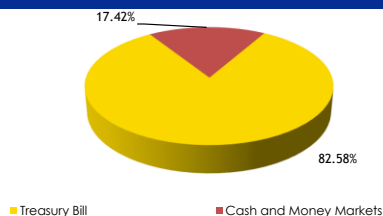
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	0.42

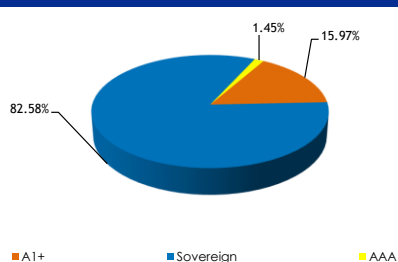
Security Name **Net Asset (%)**

Security Name	Net Asset (%)
Treasury Bill	82.58%
364 Days Treasury Bill 2019	5.88%
364 Days Treasury Bill 2019	2.88%
364 Days Treasury Bill 2019	16.09%
364 Days Treasury Bill 2019	5.81%
364 Days Treasury Bill 2019	17.78%
364 Days Treasury Bill 2019	8.72%
364 Days Treasury Bill 2019	7.23%
364 Days Treasury Bill 2019	5.74%
364 Days Treasury Bill 2019	5.98%
364 Days Treasury Bill 2019	2.37%
Others	4.10%
Cash and Money Markets	17.42%
Portfolio Total	100.00%

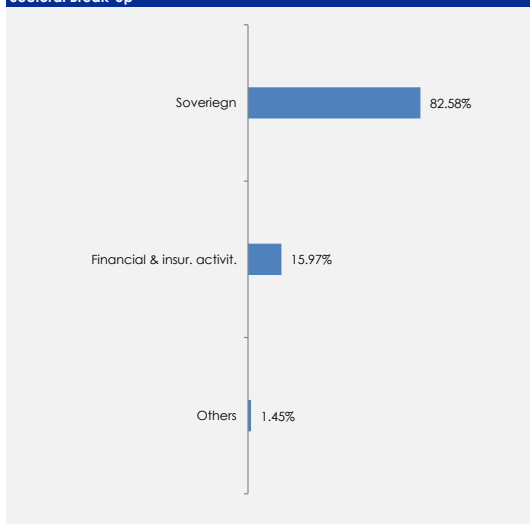
Asset Mix



Rating Profile



Sectoral Break-Up[§]



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

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

Pension Unit Linked
Pension Secure Fund

ULIF00803/03/2005PNSNSECURE122

February 2019



Fund Details

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

NAV as on February 28, 2019:	27.0898
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	-0.06%	1.86%	5.39%	5.26%	8.65%	8.08%
Benchmark**	-0.03%	2.80%	6.58%	6.44%	8.89%	7.80%

* 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	3.15
Debt	29.98
Total	33.13

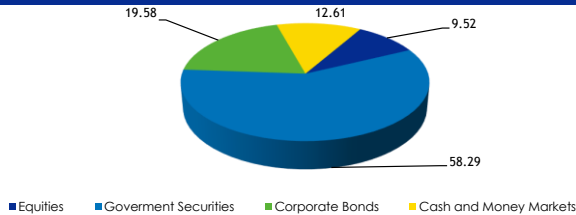
Modified Duration³

Security Type	Duration
Fixed Income Investments	4.49

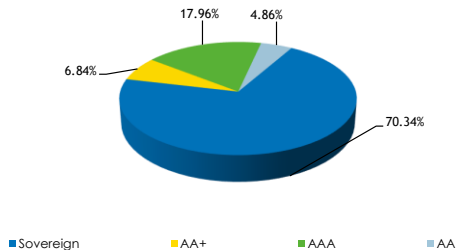
Security Name **Net Asset (%)**

Equities		9.52%
Reliance Industries Ltd.		0.94%
HDFC Bank Ltd.		0.91%
Infosys Ltd.		0.65%
ITC Ltd.		0.55%
Axis Bank Ltd.		0.52%
ICICI Bank Ltd.		0.48%
Tata Consultancy Services Ltd.		0.47%
Larsen & Toubro Ltd.		0.44%
Kotak Mahindra Bank Ltd.		0.42%
Housing Development Finance Corporation Ltd.		0.34%
Others		3.80%
Government Securities		58.29%
6.84% GOI 2022		11.14%
7.26% GOI 2029		9.35%
8.17% GOI 2044		8.96%
6.90% GOI 2019		7.20%
7.28% GOI 2019		6.35%
8.13% GOI 2045		4.26%
8.97% GOI 2030		3.71%
8.3% GOI 2040		2.73%
8.3% GOI 2042		1.81%
7.16% GOI 2023		1.48%
Others		1.30%
Corporate Bonds		19.58%
Indiabulls Housing Finance Ltd.		4.47%
Reliance Capital Ltd.		4.32%
Housing Development Finance Corporation Ltd.		4.28%
Shriram Transport Finance Co. Ltd.		2.11%
Dewan Housing Finance Corporation Ltd.		1.53%
IDFC First Bank Ltd.		1.23%
IDFC First Bank Ltd.		1.21%
Indiabulls Housing Finance Ltd.		0.43%
Cash and Money Markets		12.61%
Portfolio Total		100.00%

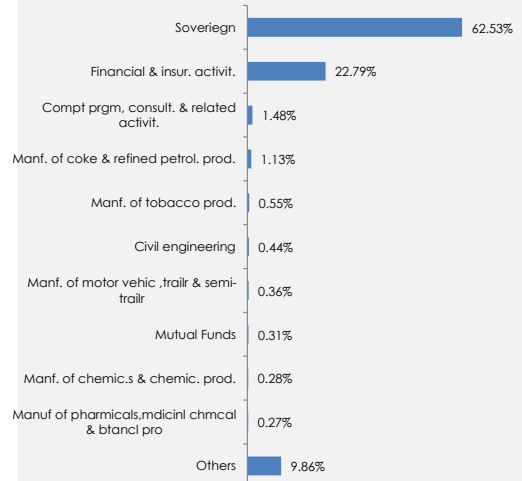
Asset Mix



Rating Profile



Sectoral Break-Up⁵



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

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

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

Pension Unit Linked
Pension Protector Fund

ULIF01408/02/2008PNSPROTECT122

February 2019



Fund Details

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

The risk profile for this fund is Low

NAV as on February 28,2019:	22.3878
Inception Date:	08-Feb-08
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.14%	1.59%	5.06%	5.11%	8.35%	7.55%
Benchmark**	-0.03%	2.80%	6.58%	6.44%	8.89%	7.29%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

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

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

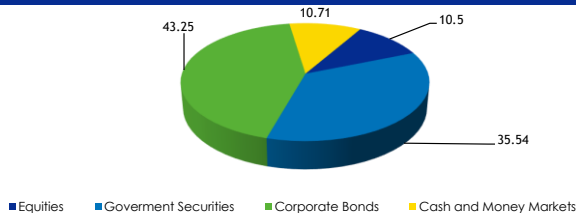
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	1.92
Debt	16.31
Total	18.23

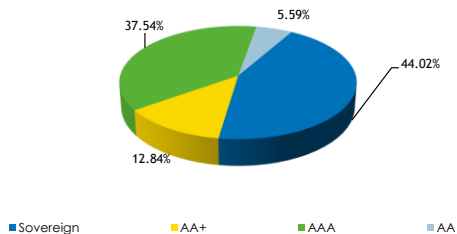
Modified Duration^a

Security Type	Duration
Fixed Income Investments	4.64

Asset Mix

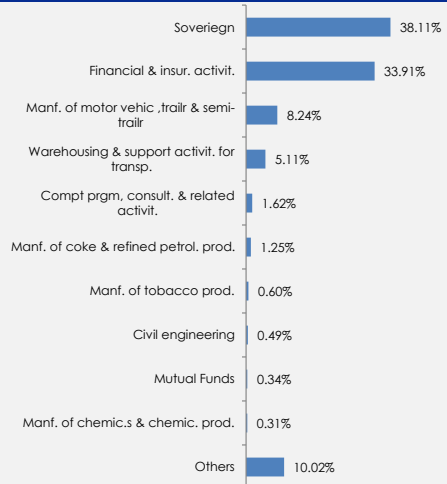


Rating Profile



Security Name	Net Asset (%)
Equities 10.50%	
Reliance Industries Ltd.	1.04%
HDFC Bank Ltd.	1%
Infosys Ltd.	0.71%
ITC Ltd.	0.60%
Axis Bank Ltd.	0.57%
ICICI Bank Ltd.	0.53%
Tata Consultancy Services Ltd.	0.52%
Larsen & Toubro Ltd.	0.49%
Kotak Mahindra Bank Ltd.	0.46%
Housing Development Finance Corporation Ltd.	0.37%
Others	4.21%
Government Securities 35.54%	
7.26% GOI 2029	6.57%
8.17% GOI 2044	5.49%
7.28% GOI 2019	4.73%
6.84% GOI 2022	3.88%
8.97% GOI 2030	3.73%
6.90% GOI 2019	3.46%
6.35% GOI 2020	2.79%
8.3% GOI 2040	2.25%
8.13% GOI 2045	1.37%
8.3% GOI 2042	0.93%
Others	0.34%
Corporate Bonds 43.25%	
Mahindra & Mahindra Ltd.	7.84%
Housing Development Finance Corporation Ltd.	6.10%
Adani Ports and Special Economic Zone Ltd.	5.03%
Reliance Capital Ltd.	3.14%
Indian Railway Finance Corporation Ltd.	2.83%
L&T Infra Debt Fund Ltd.	2.69%
Dewan Housing Finance Corporation Ltd.	2.23%
LIC Housing Finance Ltd.	2.20%
Indiabulls Housing Finance Ltd.	2.16%
Yes Bank Ltd.	1.70%
Others	7.33%
Cash and Money Markets 10.71%	
Portfolio Total	100.00%

Sectoral Break-Up⁵



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

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

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

Fund Details

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

NAV as on February 28, 2019:

52.7886

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	-0.19%	-0.61%	4.34%	6.01%	10.10%	11.45%
Benchmark**	-0.10%	0.32%	5.80%	7.41%	10.54%	9.74%

* 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.

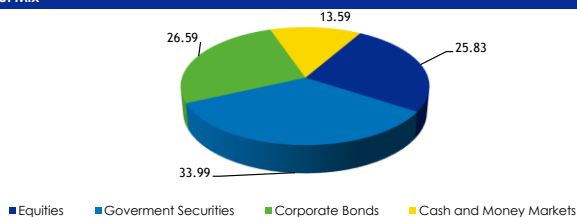
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	12.59
Debt	36.10
Total	48.69

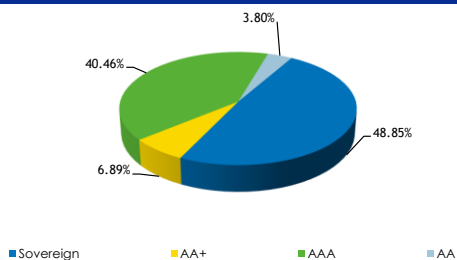
Modified Duration³

Security Type	Duration
Fixed Income Investments	4.30

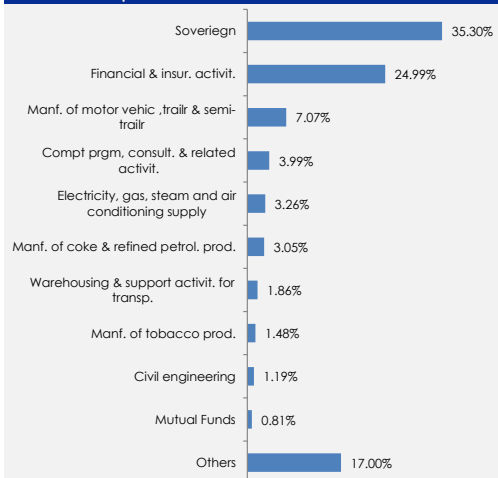
Asset Mix



Rating Profile



Security Name	Net Asset (%)
Equities	25.83%
Reliance Industries Ltd.	2.53%
HDFC Bank Ltd.	2.47%
Infosys Ltd.	1.75%
ITC Ltd.	1.48%
Axis Bank Ltd.	1.41%
ICICI Bank Ltd.	1.30%
Tata Consultancy Services Ltd.	1.28%
Kotak Mahindra Bank Ltd.	1.22%
Larsen & Toubro Ltd.	1.19%
Housing Development Finance Corporation Ltd.	0.92%
Others	10.28%
Government Securities	33.99%
7.28% GOI 2019	7.10%
8.17% GOI 2044	6.51%
6.84% GOI 2022	4.83%
8.97% GOI 2030	3.13%
6.65% GOI 2020	3.08%
8.13% GOI 2045	3.03%
7.16% GOI 2023	2.47%
6.35% GOI 2020	2.05%
7.26% GOI 2029	1.18%
8.3% GOI 2042	0.35%
Others	0.26%
Corporate Bonds	26.59%
Mahindra & Mahindra Ltd.	6.10%
Indiabulls Housing Finance Ltd.	3.65%
Housing Development Finance Corporation Ltd.	3.12%
Reliance Capital Ltd.	2.74%
Power Grid Corporation of India Ltd.	2.61%
LIC Housing Finance Ltd.	2.12%
Adani Ports and Special Economic Zone Ltd.	1.67%
Shriram Transport Finance Co. Ltd.	1.23%
L&T Infra Debt Fund Ltd.	1.01%
IDFC First Bank Ltd.	0.83%
Others	1.51%
Cash and Money Markets	13.59%
Portfolio Total	100.00%

Sectoral Break-Up⁵

⁵Sector 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

³Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Pension Unit Linked
Pension Growth Fund

ULIF00703/03/2005PNSNGROWTH122

February 2019



Fund Details

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

The risk profile for this fund is High

NAV as on February 28,2019:	34.7347
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	-0.35%	-2.86%	3.22%	6.85%	11.61%	10.04%
Benchmark**	-0.18%	-2.14%	4.96%	8.34%	12.14%	10.03%

* 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	27.58
Debt	34.24
Total	61.82

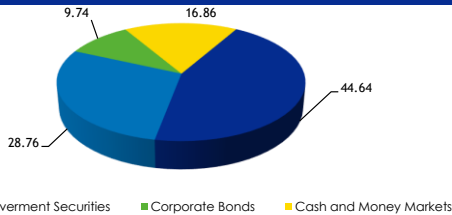
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	3.88

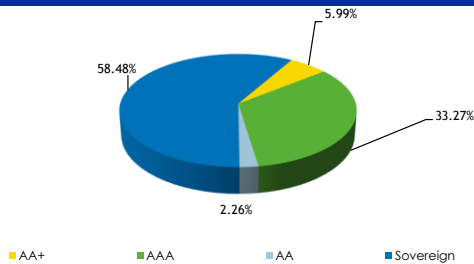
Security Name **Net Asset (%)**

Equities 44.64%	
Reliance Industries Ltd.	4.35%
Kotak Mahindra Mutual Fund	4.33%
Infosys Ltd.	3.01%
ITC Ltd.	2.55%
Reliance Mutual Fund	2.46%
HDFC Bank Ltd.	2.33%
Tata Consultancy Services Ltd.	2.20%
Larsen & Toubro Ltd.	2.05%
Axis Bank Ltd.	1.87%
Housing Development Finance Corporation Ltd.	1.56%
Others	17.93%
Government Securities 28.76%	
6.84% GOI 2022	6.03%
8.17% GOI 2044	5.78%
6.90% GOI 2019	4.34%
7.26% GOI 2029	3.28%
8.3% GOI 2040	2.36%
7.8% GOI 2020	2.33%
8.13% GOI 2045	1.90%
8.97% GOI 2030	1.60%
8.3% GOI 2042	0.97%
8.08% GOI 2022	0.17%
Corporate Bonds 9.74%	
Housing Development Finance Corporation Ltd.	1.80%
Indiabulls Housing Finance Ltd.	1.44%
Reliance Capital Ltd.	1.24%
Adani Ports and Special Economic Zone Ltd.	1.15%
Shriram Transport Finance Co. Ltd.	0.81%
L&T Infra Debt Fund Ltd.	0.80%
Power Grid Corporation of India Ltd.	0.61%
IDFC First Bank Ltd.	0.49%
IDFC First Bank Ltd.	0.49%
L&T Infra Debt Fund Ltd.	0.40%
Others	0.51%
Cash and Money Markets 16.86%	
Portfolio Total	100.00%

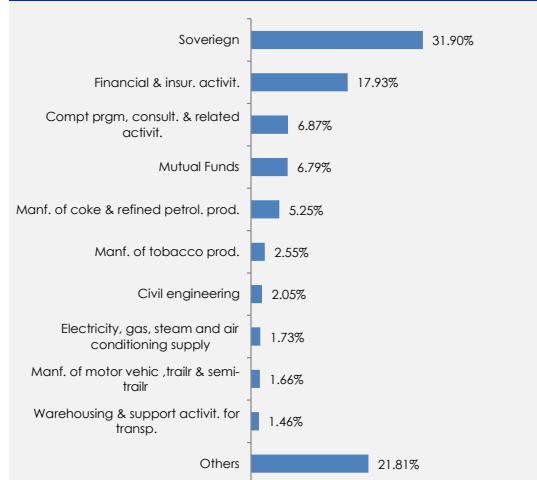
Asset Mix



Rating Profile



Sectoral Break-Up[§]



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

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

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

Pension Unit Linked
Pension Index Fund

ULIF01122/01/2008PNSINDEXF122

February 2019



Fund Details

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

The risk profile for this fund is High

NAV as on February 28,2019:	22.5150
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	-0.21%	-7.52%	3.04%	10.55%	15.68%	7.62%
Benchmark**	-0.36%	-7.60%	2.86%	10.25%	15.60%	7.37%

* 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

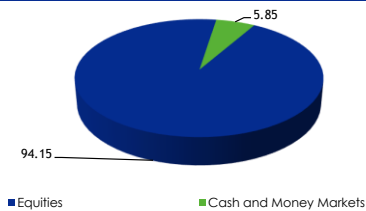
Asset Class	AUM (in Cr.)
Equity	112.71
Debt	7.02
Total	119.74

Modified Duration³

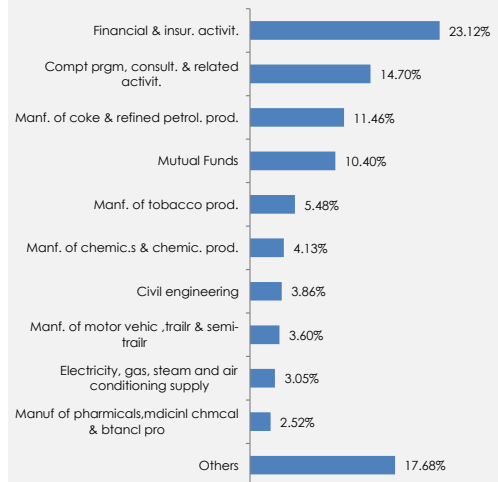
Security Type	Duration
Fixed Income Investments	

Security Name	Net Asset (%)
Equities	94.15%
Reliance Industries Ltd.	9.45%
Kotak Mahindra Mutual Fund	9.40%
Infosys Ltd.	6.56%
HDFC Bank Ltd.	5.66%
IITC Ltd.	5.48%
Tata Consultancy Services Ltd.	4.78%
Larsen & Toubro Ltd.	3.86%
Housing Development Finance Corporation Ltd.	3.77%
Axis Bank Ltd.	3.45%
ICICI Bank Ltd.	3.17%
Others	38.57%
Cash and Money Markets	5.85%
Portfolio Total	100.00%

Asset Mix



Sectoral Break-Up⁵



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

**Benchmark for this fund is NIFTY 50 INDEX

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

Pension Unit Linked
Pension Infrastructure Fund

ULIF02525/01/2010PNSNINFRAF122

February 2019



Fund Details

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

The risk profile for this fund is High

NAV as on February 28,2019:	11.0101
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	-0.63%	-12.09%	-21.05%	-4.33%	8.76%	1.06%
Benchmark**	-1.99%	-11.30%	-15.49%	-1.35%	8.87%	-1.95%

* 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	5.81
Debt	0.57
Total	6.38

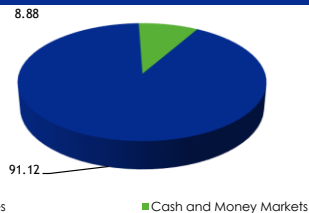
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	

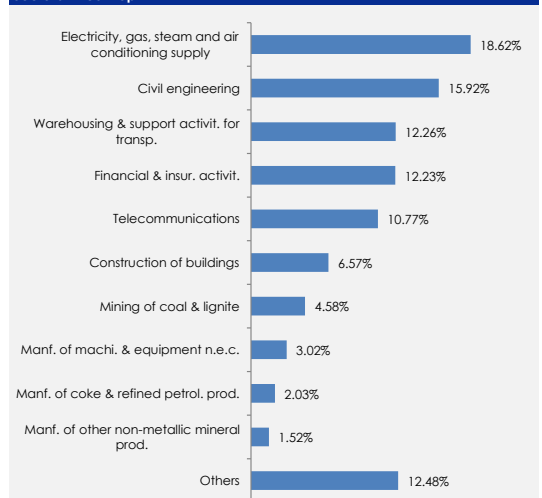
Security Name **Net Asset (%)**

Equities	91.12%
Bharti Airtel Ltd.	9.44%
NTPC Ltd.	9.19%
Larsen & Toubro Ltd.	8.83%
Adani Ports and Special Economic Zone Ltd.	6.09%
Power Grid Corporation of India Ltd.	5.24%
Container Corporation Of India Ltd.	5.01%
Coal India Ltd.	4.58%
Tata Power Co. Ltd.	4.19%
Ahluwalia Contracts Ltd.	3.89%
HDFC Bank Ltd.	3.43%
Others	31.23%
Cash and Money Markets	8.88%
Portfolio Total	100.00%

Asset Mix



Sectoral Break-Up[§]



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

**Benchmark for this fund is Nifty Infrastructure

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

Pension Unit Linked
Pension PSU Fund

ULIF02725/01/2010PNSNPSUFND122
 February 2019



Fund Details

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

The risk profile for this fund is High

NAV as on February 28,2019:	12.3628
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	0.06%	-12.62%	-17.93%	-7.36%	12.56%	2.36%
Benchmark**	-2.43%	-14.81%	-19.19%	-10.79%	6.83%	-3.95%

* 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

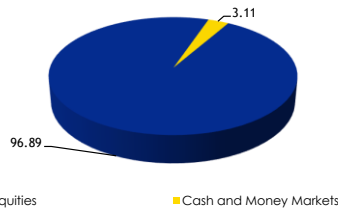
Asset Class	AUM (in Cr.)
Equity	13.59
Debt	0.43
Total	14.02

Modified Duration[§]

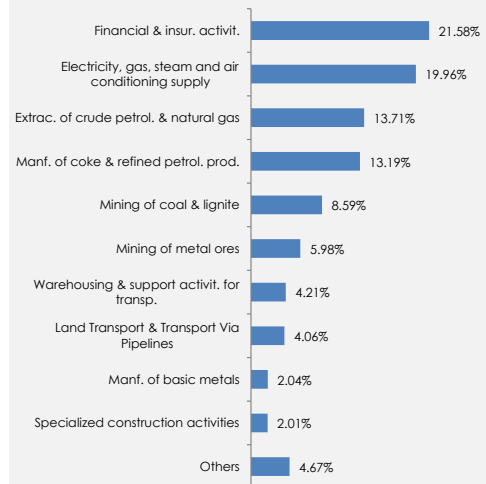
Security Type	Duration
Fixed Income Investments	

Security Name	Net Asset (%)
Equities	96.89%
NTPC Ltd.	9.24%
State Bank of India	8.88%
Coal India Ltd.	8.59%
Oil & Natural Gas Corpn Ltd.	8.37%
Bharat Petroleum Corporation Ltd.	8.22%
Gail (India) Ltd.	6.73%
National Mineral Development Corporation Ltd.	5.98%
Oil India Ltd.	5.34%
Container Corporation Of India Ltd.	4.21%
Gujarat State Petronet Ltd.	4.06%
Others	27.27%
Cash and Money Markets	3.11%
Portfolio Total	100.00%

Asset Mix



Sectoral Break-Up[§]



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

**Benchmark for this fund is BSE PSU Index

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

Fund Details

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

The risk profile for this fund is Low

NAV as on February 28,2019:	19.4797
Inception Date:	08-Jan-10
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years ¹	3 Years ²	Inception ³
Portfolio return	-0.13%	1.15%	4.08%	4.49%	7.74%	7.60%
Benchmark**	-0.03%	2.80%	6.58%	6.44%	8.89%	8.08%

¹ 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	0.40
Debt	3.68
Total	4.08

Modified Duration⁴

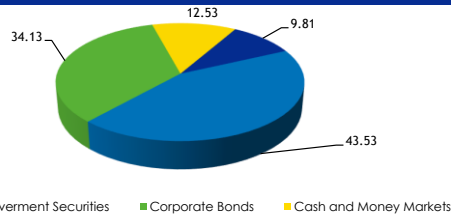
Security Type	Duration
Fixed Income Investments	4.65

Security Name

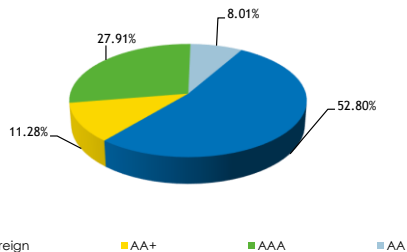
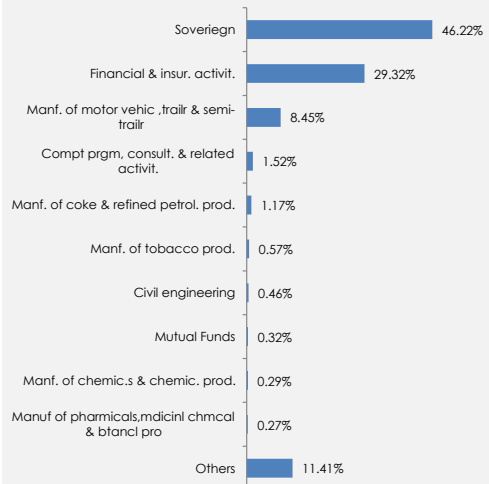
Net Asset (%)

Security Name	Net Asset (%)
Equities	9.81%
Reliance Industries Ltd.	0.97%
HDFC Bank Ltd.	0.94%
Infosys Ltd.	0.67%
ITC Ltd.	0.57%
Axis Bank Ltd.	0.53%
ICICI Bank Ltd.	0.49%
Tata Consultancy Services Ltd.	0.49%
Larsen & Toubro Ltd.	0.46%
Kotak Mahindra Bank Ltd.	0.43%
Housing Development Finance Corporation Ltd.	0.35%
Others	3.91%
Government Securities	43.53%
6.65% GOI 2020	7.35%
7.26% GOI 2029	6.54%
8.79% Gujarat SDL 2022	6.34%
6.35% GOI 2020	6.11%
8.17% GOI 2044	5.87%
6.84% GOI 2022	3.66%
8.13% GOI 2045	2.03%
8.3% GOI 2040	1.80%
6.90% GOI 2019	1.72%
8.97% GOI 2030	1.34%
Others	0.77%
Corporate Bonds	34.13%
Mahindra & Mahindra Ltd.	8.08%
Reliance Capital Ltd.	7.01%
L&T Infra Debt Fund Ltd.	6%
Dewan Housing Finance Corporation Ltd.	4.98%
IDFC First Bank Ltd.	2.45%
Shriram Transport Finance Co. Ltd.	2.44%
Indiabulls Housing Finance Ltd.	2.42%
Indiabulls Housing Finance Ltd.	0.75%
Cash and Money Markets	12.53%
Portfolio Total	100.00%

Asset Mix



Rating Profile

Sectoral Break-Up⁵

⁵Sector 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

⁴Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

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

NAV as on February 28, 2019:	19.4579
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	-0.24%	-0.57%	4.13%	5.79%	10.05%	7.59%
Benchmark**	-0.10%	0.32%	5.80%	7.41%	10.54%	8.50%

* 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.

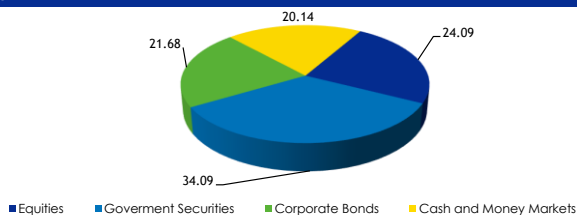
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	2.50
Debt	7.85
Total	10.35

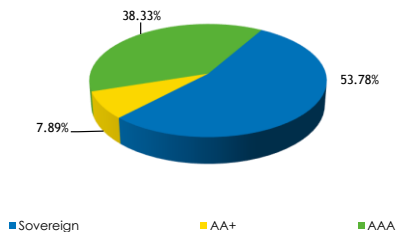
Modified Duration³

Security Type	Duration
Fixed Income Investments	4.20

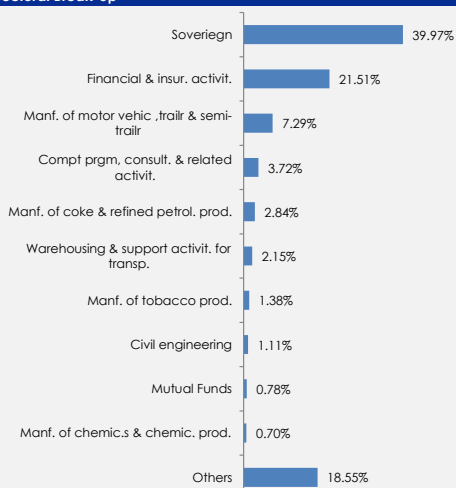
Asset Mix



Rating Profile



Security Name	Net Asset (%)
Equities 24.09%	
Reliance Industries Ltd.	2.36%
HDFC Bank Ltd.	2.30%
Infosys Ltd.	1.63%
ITC Ltd.	1.38%
Axis Bank Ltd.	1.31%
ICICI Bank Ltd.	1.21%
Tata Consultancy Services Ltd.	1.19%
Kotak Mahindra Bank Ltd.	1.13%
Larsen & Toubro Ltd.	1.11%
Housing Development Finance Corporation Ltd.	0.86%
Others	9.61%
Government Securities 34.09%	
8.17% GOI 2044	5.84%
7.26% GOI 2029	4.69%
6.35% GOI 2020	4.54%
6.90% GOI 2019	3.78%
7.8% GOI 2020	3.33%
8.13% GOI 2045	3.21%
6.84% GOI 2022	2.80%
8.79% Gujarat SDL 2022	2.50%
8.3% GOI 2040	1.12%
8.97% GOI 2030	1.06%
Others	1.22%
Corporate Bonds 21.68%	
Mahindra & Mahindra Ltd.	6.38%
Indiabulls Housing Finance Ltd.	3.81%
Housing Development Finance Corporation Ltd.	2.94%
L&T Infra Debt Fund Ltd.	2.40%
Adani Ports and Special Economic Zone Ltd.	1.97%
IDFC First Bank Ltd.	0.98%
Dewan Housing Finance Corporation Ltd.	0.98%
IDFC First Bank Ltd.	0.97%
Shriram Transport Finance Co. Ltd.	0.96%
Indiabulls Housing Finance Ltd.	0.29%
Cash and Money Markets 20.14%	
Portfolio Total	100.00%

Sectoral Break-Up⁵

⁵Sector 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

³Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Pension Unit Linked
Pension Growth Fund-II

ULIF02425/01/2010PNGROWT-II122

February 2019



Fund Details

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

The risk profile for this fund is High

NAV as on February 28,2019:	21.5032
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	-0.36%	-3.21%	2.83%	6.78%	11.51%	8.78%
Benchmark**	-0.18%	-2.14%	4.96%	8.34%	12.14%	8.65%

* 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.

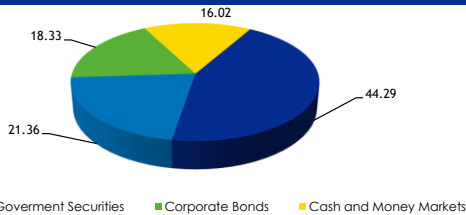
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	5.12
Debt	6.44
Total	11.57

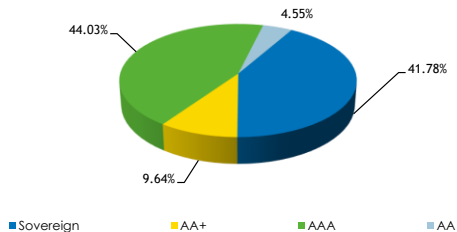
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	3.96

Asset Mix

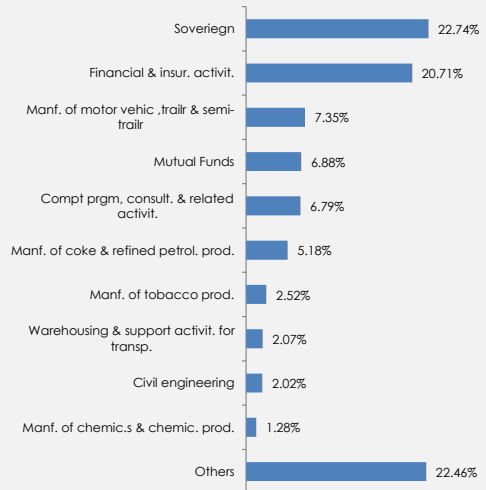


Rating Profile



Security Name	Net Asset (%)
Equities	44.29%
Kotak Mahindra Mutual Fund	4.50%
Reliance Industries Ltd.	4.30%
Infosys Ltd.	2.98%
ITC Ltd.	2.52%
Reliance Mutual Fund	2.38%
HDFC Bank Ltd.	2.30%
Tata Consultancy Services Ltd.	2.18%
Larsen & Toubro Ltd.	2.02%
Axis Bank Ltd.	1.86%
Housing Development Finance Corporation Ltd.	1.54%
Others	17.71%
Government Securities	21.36%
8.17% GOI 2044	3.42%
6.90% GOI 2019	3.29%
6.35% GOI 2020	3.28%
7.26% GOI 2029	2.65%
7.16% GOI 2023	1.91%
6.84% GOI 2022	1.47%
8.13% GOI 2045	1.44%
7.8% GOI 2020	1.40%
8.27% GOI 2020	1.32%
8.3% GOI 2040	0.73%
Others	0.45%
Corporate Bonds	18.33%
Mahindra & Mahindra Ltd.	5.71%
Indiabulls Housing Finance Ltd.	2.56%
Reliance Capital Ltd.	2.48%
L&T Infra Debt Fund Ltd.	2.15%
Adani Ports and Special Economic Zone Ltd.	1.76%
IDFC First Bank Ltd.	0.88%
Dewan Housing Finance Corporation Ltd.	0.88%
IDFC First Bank Ltd.	0.87%
Shriram Transport Finance Co. Ltd.	0.86%
Indiabulls Housing Finance Ltd.	0.18%
Cash and Money Markets	16.02%
Portfolio Total	100.00%

Sectoral Break-Up[§]



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

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

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

Fund Details

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

The risk profile for this fund is High

NAV as on February 28,2019:	22.0149
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	-0.20%	-7.42%	2.80%	10.35%	15.56%	9.06%
Benchmark**	-0.36%	-7.60%	2.86%	10.25%	15.60%	8.81%

* 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.

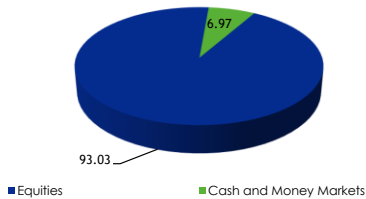
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	26.65
Debt	1.99
Total	28.64

Modified Duration[#]

Security Type	Duration
Fixed Income Investments	

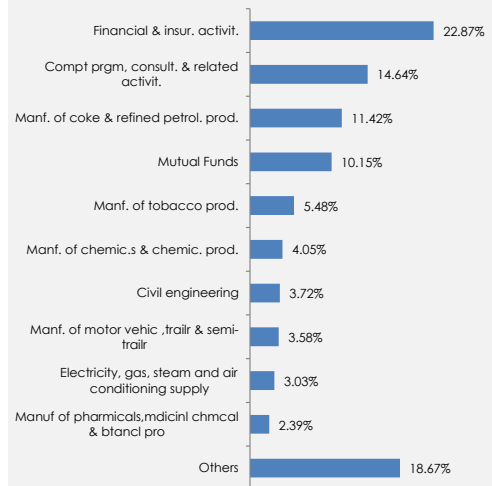
Asset Mix



Security Name

Net Asset (%)

Equities	93.03%
Reliance Industries Ltd.	9.43%
Kotak Mahindra Mutual Fund	9.16%
Infosys Ltd.	6.55%
HDFC Bank Ltd.	5.61%
ITC Ltd.	5.48%
Tata Consultancy Services Ltd.	4.76%
Larsen & Toubro Ltd.	3.72%
Housing Development Finance Corporation Ltd.	3.62%
Axis Bank Ltd.	3.45%
ICICI Bank Ltd.	3.17%
Others	38.08%
Cash and Money Markets	6.97%
Portfolio Total	100.00%

Sectoral Break-Up[§]




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

**Benchmark for this fund is NIFTY 50 INDEX

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

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

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 <p>NEFT</p>	<p>Make payments through Net Banking or by submitting the NEFT form to the bank.</p>	 <p>Axis Bank</p>	<p>Pay your Premium at any of the Axis Bank Branches.</p>
 <p>Credit Card</p>	<p>Pay your premium online using your Visa or MasterCard Credit Card.</p>	 <p>Free Cheque pick-up</p>	<p>Avail this facility if your premium amount is above ₹ 5,000.</p>
 <p>ECS</p>	<p>Give ECS instructions to your bank account and make premium payments.</p>	 <p>IVR</p>	<p>Pay your premium with your credit card (VISA or MasterCard) by calling us on 1800-180-2266</p>

CAGR- Compounded Annualised Growth Rate

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