

Annual Report

2014-2015



I. Investment strategies and risk control measures



Investment strategies of different Unit Linked Funds are prescribed in the Investment Management Mandate of each fund. The asset allocation mix is as per mandate offered to policyholders.

Company has internal limits in place apart from regulatory limits for each unit linked fund. There is a process of credit monitoring for investments in corporate bonds. Fund returns, asset composition, portfolio yield, modified duration of fixed income investments and rating distribution of corporate bonds is monitored every month in the meeting of Asset Liability Management Committee

II. Market developments, economic scenario and changes in fundamental affecting the investment



Growth improved in FY15: India's GDP growth for FY15 at 7.3%, moved above 7% for first time in 4yrs. Growth was largely supported through a bounce in industry (rose 6.1% compared to 4.5% last year) as IIP registered its best growth rate (2.8%) in 3yrs. Services improved further (rising 10.2% compared to 9.1% last year) but agricultural growth stayed flat on account of deficient monsoon.

Inflationary pressures came down significantly: Consumer price inflation (the preferred inflation matrix of RBI) moderated sharply, averaging 6.0% in FY15 compared to 9.5% in FY14 as food price inflation moderated along with service and housing inflation. The moderation in wholesale prices was sharper as commodity prices fell sharply, averaging 2.1% in FY15 from 5.9% in FY14. Higher commodity weights in WPI has lead to divergence between the two indices with WPI entering deflation zone.

External balance under control and fiscal consolidation continued: FY15 CAD came at 6yr low of \$28bn (1.4% of GDP) as both exports and imports fell. Exports were hampered on account of weak global trade and overvaluation of INR with its partners, while fall in commodity prices resulted in drop of imports especially oil keeping trade deficit in check. With capital flows strong, India's BOP ended with surplus of US\$61bn, highest since FY08. Fiscal consolidation continued with FY15 deficit at 4.0% better than governments target despite weaker tax revenues as expenditure was reined in.

RBI policy turned accommodative: With inflation targeting regime in place and inflation running below RBI's target of 6%, RBI eased rates three times (75bps) this calendar year turning monetary policy accommodative after raising rates in 2013 and early 2014. Liquidity stayed within RBI's comfort zone of +/-1% of NDTL.

Asset classes rallied sharply in FY15: Both asset classes equity and fixed income had a good FY15. Despite, nifty earnings growing staying flat, index returns was strong (26.6%). 10 yr G-sec also rallied from 8.96% at the start of the year to end at 7.75%, as RBI cut rates and inflation surprised positively. INR started the year at 59.84 and appreciated in May-June on back of strong political mandate but gradually started depreciating ending the year at 62.3 still averaging 61.1 reflecting a marginal 1% depreciation for the year.

III. Fund Details



Equity Growth Fund (SFIN Code:ULIF04111/01/08EQOPP135)

Exposure (more than 5% of AUM)	EGF - Wts
HDFC	5.37%
HDFC BANK	8.02%
ICICI BANK	5.19%
INFOSYS	7.95%
LARSEN & TOUBRO	5.51%

in % of AUM	Equity Growth
Cash	1.60%
Fixed	0.00%
Equity	98.40%

Sector (more than 5% of AUM)	Equity Growth
Auto	9.84%
Banking	18.38%
Cap Goods	6.08%
FMCG	9.94%
Healthcare	9.96%
IT & Consultancy	18.51%
NBFC	9.76%

Fund Name (Absolute)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
EGF	29.10%	26.65%	57.69%	49.42%	69.85%	60.34%	57.88%	45.55%	71.78%	61.76%	121.03%	88.56%

*Benchmark refers to CNX Nifty

Equity Growth Fund – Pension (SFIN Code:ULIF04111/01/08EQOPP135)

Exposure (more than 5% of AUM)	PEGF - Wts
HDFC	5.46%
HDFC BANK	8.18%
ICICI BANK	5.27%
INFOSYS	8.09%
LARSEN & TOUBRO	5.59%

in % of AUM	Equity Growth Pension
Cash	-0.17%
Fixed	0.00%
Equity	100.17%

Sector (more than 5% of AUM)	Equity Growth Pension
Auto	10.15%
Banking	18.68%
Cap Goods	6.18%
FMCG	10.02%
Healthcare	9.84%
IT & Consultancy	18.92%
NBFC	9.99%

Fund Name (Absolute)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
EGF Pension	28.90%	26.65%	57.50%	49.42%	69.34%	60.34%	57.86%	45.55%	70.11%	61.76%	219.24%	185.11%

*Benchmark refers to CNX Nifty

III. Fund Details



Nifty Index Fund (SFIN Code:ULIF04411/01/08NINDEX135)

Exposure (more than 5% of AUM)	Nindex - Wts
HDFC	6.99%
HDFC BANK	6.71%
ICICI BANK	6.18%
INFOSYS	7.48%
ITC	6.15%

in % of AUM	Nifty Index
Cash	0.52%
Fixed	0.00%
Equity	99.48%

Sector (more than 5% of AUM)	Nifty Index
Auto	8.83%
Banking	23.88%
Cap Goods	5.47%
FMCG	9.48%
Healthcare	6.95%
IT & Consultancy	16.38%
NBFC	7.74%
Oil & Gas	8.18%

Fund Name (Absolute)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Nifty Index	26.65%	26.65%	51.40%	49.42%	61.99%	60.34%	47.57%	45.55%	62.04%	61.76%	64.89%	88.56%

*Benchmark refers to CNX Nifty

Nifty Index Fund – Pension (SFIN Code:ULIF05519/02/09NINDEXPEN135)

Exposure (more than 5% of AUM)	P Nindex - Wts
HDFC	7.14%
HDFC BANK	6.85%
ICICI BANK	6.31%
INFOSYS	7.64%
ITC	6.28%

in % of AUM	Nifty Index Pension
Cash	-1.61%
Fixed	0.00%
Equity	101.61%

Sector (more than 5% of AUM)	Nifty Index Pension
Auto	9.02%
Banking	24.39%
Cap Goods	5.59%
FMCG	9.69%
Healthcare	7.10%
IT & Consultancy	16.73%
NBFC	7.91%
Oil & Gas	8.36%

Fund Name (Absolute)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Nifty Index Pension	26.69%	26.65%	51.87%	49.42%	62.92%	60.34%	47.44%	45.55%	62.25%	61.76%	162.40%	185.11%

*Benchmark refers to CNX Nifty

III. Fund Details



Midcap Fund (SFIN Code:ULIF06824/11/09MIDCAP135)

Exposure (more than 3% of AUM)	Midcap- Wts
HINDUJA GLOBAL SOLUTIONS	3.74%
J.KUMAR INFRAPROJECTS	3.27%
SIYARAM SILK MILLS	4.17%
SUPREME INFRA INDIA	3.27%
WELSPUN INDIA	3.94%
CBLO	4.19%

in % of AUM	Midcap
Cash	5.62%
Fixed	0.00%
Equity	94.38%

Sector (more than 5% of AUM)	Midcap
Cap Goods	5.35%
FMCG	5.90%
Infrastructure	14.90%
IT & Consultancy	5.12%
NBFC	12.64%
Real Estate	5.01%
Textiles	12.09%

Fund Name (Absolute)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Midcap	78.60%	50.96%	130.28%	75.65%	129.28%	68.60%	121.46%	61.70%	126.00%	68.74%	134.03%	72.69%

*Benchmark refers to CNX Midcap

Midcap Fund - Pension (SFIN Code:ULIF06924/11/09MIDCAPPEN135)

Exposure (more than 3% of AUM)	P Midcap- Wts
HINDUJA GLOBAL SOLUTIONS	4.14%
J.KUMAR INFRAPROJECTS	3.42%
SIYARAM SILK MILLS	4.44%
SUPREME INFRA INDIA	3.67%
WELSPUN INDIA	4.13%

in % of AUM	Midcap Pension
Cash	0.09%
Fixed	0.00%
Equity	99.91%

Sector (more than 5% of AUM)	Midcap Pension
FMCG	6.24%
Infrastructure	16.00%
IT & Consultancy	5.58%
NBFC	12.95%
Real Estate	5.83%
Textiles	12.62%

Fund Name (Absolute)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Midcap Pension	79.07%	50.96%	134.30%	75.65%	132.68%	68.60%	119.08%	61.70%	119.85%	68.74%	127.66%	72.69%

*Benchmark refers to CNX Midcap

III. Fund Details



Pure Fund (SFIN Code:ULIF07205/08/10PURE135)

Exposure (more than 5% of AUM)	Pure Wts
BRITANNIA INDUSTRIES	5.38%
LUPIN	5.31%
MARUTI SUZUKI INDIA	7.46%
ULTRATECH CEMENT	5.54%
CBLO	7.81%

in % of AUM	Pure
Cash	3.55%
Fixed	0.00%
Equity	96.45%

Sector (more than 5% of AUM)	Pure
Auto	13.34%
Cap Goods	15.61%
Cement	5.54%
FMCG	14.45%
Healthcare	13.75%
IT & Consultancy	10.97%
CBLO	7.81%

Fund Name (Absolute)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Pure	43.12%	21.19%	73.74%	47.02%	71.21%	54.60%	53.19%	42.08%	-	-	48.99%	39.42%

*Benchmark refers to CNX Nifty Shariah

III. Fund Details



Aggressive Asset Allocator Fund (SFIN Code:ULIF04811/01/08AGGRESSIVE135)

Exposure (more than 5% of AUM)	Aggressive - Wts
HDFC BANK	5.54%
8.40% GOI M-28/07/2024	12.97%
8.60% GOI 2028 M-02/06/2028	13.30%

in % of AUM	Aggressive Asset Allocator
Cash	0.46%
Fixed	26.26%
Equity	73.28%

Sector (more than 5% of AUM)	Aggressive
Auto	7.67%
Banking	17.31%
Cap Goods	5.01%
Healthcare	7.14%
IT & Consultancy	9.28%
NBFC	6.02%
Gov Securities	26.26%

Fund Name (Absolute)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Aggressive Asset Allocator	22.92%	23.64%	39.83%	41.96%	43.77%	50.25%	26.41%	49.50%	36.62%	57.91%	116.85%	107.14%

*Benchmark refers to 75% CNX Nifty+ 25% CRISIL Composite Bond Index from 31st Mar'13 and 50% CNX Nifty+ 50% CRISIL Composite Bond Index up to 31st Mar'13

Moderate Asset Allocator Fund(SFIN Code:ULIF04911/01/08MODERATE135)

Exposure (more than 5% of AUM)	Moderate - Wts
EXIM Bank - NCD	6.64%
IDFC - NCD	6.74%
LIC HSG FIN - NCD	6.79%
NUCLEAR POWER CORP - NCD	6.48%
POWER FINANCE CORP - NCD	6.76%
POWER GRID CORP - NCD	6.73%
RURAL ELECTICTRIF CORP - NCD	6.74%
8.40% GOI M-28/07/2024	6.60%
8.60% GOI 2028 M-02/06/2028	5.41%

in % of AUM	Moderate Asset Allocator
Cash	6.21%
Fixed	65.81%
Equity	27.98%

Sector (more than 5% of AUM)	Moderate
Banking	20.27%
NBFC	29.46%
Power	13.83%
Gov Securities	12.01%

Fund Name	Current	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	31-Mar-15	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Moderate Asset Allocator	18.99	17.96%	17.60%	30.59%	27.03%	37.33%	35.56%	34.53%	37.11%	44.46%	44.90%	89.93%	82.67%

*Benchmark refers to 25% CNX Nifty+ 75% CRISIL Composite Bond Index from 31st Mar'13 and 37.5% CNX Nifty+ 62.5% CRISIL Composite Bond Index up to 31st Mar'13

III. Fund Details



Cautious Asset Allocator Fund (SFIN Code:ULIF05011/01/08CAUTIOUS135)

Exposure (more than 5% of AUM)	Cautious - Wts
8.15%GOI2022-M-11/06/2022	17.85%
8.26% ANDHRA PRADESH SGS	10.71%
8.28% GOI M-21/09/2027	18.23%
8.60% GOI 2028 M-02/06/2028	18.79%
CBLO	9.48%

in % of AUM	Cautious Asset Allocator
Cash	17.67%
Fixed	73.10%
Equity	9.23%

Sector (more than 5% of AUM)	Cautious
Banking	6.50%
CBLO	9.48%
Gov Securities	68.38%

Fund Name	Current	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	31-Mar-15	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Cautious Asset Allocator	17.68	16.28%	16.09%	27.11%	23.29%	35.52%	32.20%	39.74%	37.18%	48.92%	44.05%	76.78%	65.73%

*Benchmark refers to 12.5% CNX Nifty+ 87.5% CRISIL Composite Bond Index from 31st Mar'13 and 18.75% CNX Nifty+ 81.25% CRISIL Composite Bond Index up to 31st Mar'13

III. Fund Details



Income Fund (SFIN Code:ULIF04211/01/08INCOME135)

Exposure (more than 5% of AUM)	Income - Wts
EXIM Bank - NCD	5.28%
HDB FINANCIAL SERVICES - NCD	7.82%
IDFC - NCD	5.09%
KOTAK MAHINDRA PRIME - NCD	7.81%
LIC HSG FIN - NCD	7.93%
POWER FINANCE CORP - NCD	5.30%
POWER GRID CORP - NCD	5.14%
RURAL ELECTICTRIF CORP - NCD	7.93%
TATA SONS - NCD	7.87%

Duration	NCD % of AUM	Income
INCOME		
1.67	AA+	5.19%
	AAA	80.66%
	Grand Total	85.85%

Sector (more than 5% of AUM)	Income
Banking	13.05%
Diversified	7.87%
NBFC	59.69%
Power	7.72%

in % of AUM	Income
Cash	9.01%
Fixed	90.99%
Equity	0.00%

Fund Name (Annualized)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Income	10.76%	10.33%	9.47%	9.55%	9.04%	9.41%	8.72%	9.12%	8.15%	8.31%	8.16%	8.20%

*Benchmark refers to CRISIL Short Term Bond Fund Index

Income Fund - Pension (SFIN Code:ULIF05619/02/09INCOMEPEN135)

Exposure (more than 5% of AUM)	P Income - Wts
AXIS BANK - Term Deposit	20.19%
INDUSIND BANK - Term Deposit	13.46%
ING VYSYA BANK - Term Deposit	6.73%
POWER FINANCE CORP - NCD	6.84%
STATE BANK OF TRAVANCORE - TD	5.05%
YES BANK LTD - Term Deposit	6.66%

Duration	NCD % of AUM	Income Pension
PINCOME		
1.67	AA+	
	AAA	13.91%
	Grand Total	13.91%

Sector (more than 5% of AUM)	Income Pension
Banking	71.07%
NBFC	13.91%
Liquid Mutual Fund	5.05%

in % of AUM	Income Pension
Cash	15.02%
Fixed	84.98%
Equity	0.00%

Fund Name (Annualized)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Income Pension	8.35%	10.33%	8.25%	9.55%	8.21%	9.41%	8.06%	9.12%	7.63%	8.31%	7.63%	7.91%

*Benchmark refers to CRISIL Short Term Bond Fund Index

III. Fund Details



Liquid Fund (SFIN Code:ULIF04311/01/08LIQUID135)

Exposure (more than 5% of AUM)	Liquid - Wts
INDUSIND BANK - Term Deposit	6.31%
KARNATAKA BANK - TD	15.77%
STATE BANK OF MYSORE - TD	57.40%
CBLO	14.12%

Duration
LIQUID
0.31

Sector (more than 5% of AUM)	Liquid
Banking	79.48%
CBLO	14.12%

in % of AUM	Liquid
Cash	20.52%
Fixed	79.48%
Equity	0.00%

Fund Name (Annualized)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Liquid	7.60%	8.98%	7.65%	9.22%	7.85%	8.89%	6.78%	8.78%	6.91%	8.26%	7.05%	7.68%

*Benchmark refers to CRISIL Liquid Fund Index

Liquid Fund - Pension (SFIN Code:ULIF05819/02/09LIQUIDPEN135)

Exposure (more than 5% of AUM)	P Liquid - Wts
INDUSIND BANK - Term Deposit	78.28%
STATE BANK OF MYSORE - TD	8.54%
CBLO	8.17%

Duration
PLIQUID
0.31

Sector (more than 5% of AUM)	Liquid Pension
Banking	86.82%
CBLO	8.17%

in % of AUM	Liquid Pension
Cash	13.18%
Fixed	86.82%
Equity	0.00%

Fund Name (Annualized)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Liquid Pension	7.75%	8.98%	7.70%	9.22%	7.87%	8.89%	7.72%	8.78%	7.33%	8.26%	7.11%	7.48%

*Benchmark refers to CRISIL Liquid Fund Index

III. Fund Details



Bond Fund (SFIN Code:ULIF04011/01/08BOND135)

Exposure (more than 5% of AUM)	Bond - Wts
7.17%GOI2015-M-14/06/2015	13.47%
8.15% GOI M-24/11/2026	13.94%
8.27%GOI2020 M-09/06/2020	13.80%
8.28% GOI M-21/09/2027	7.01%
8.30%GOI2040 - M-02/07/2040	14.18%
8.83%GOI2041 M-12/12/2041	8.21%
CBLO	11.08%

Duration	NCD % of AUM	Bond
BOND		
8.61	AA+	
	AAA	1.10%
	Grand Total	1.10%

Sector (more than 5% of AUM)	Bond
CBLO	11.08%
Gov Securities	75.20%

in % of AUM	Bond
Cash	21.68%
Fixed	78.32%
Equity	0.00%

Fund Name (Annualized)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Bond	16.50%	14.59%	7.78%	9.34%	8.58%	9.33%	8.01%	8.91%	7.48%	8.13%	7.02%	7.62%

*Benchmark refers to CRISIL Composite Bond Fund Index

Bond Fund - Pension (SFIN Code:ULIF05719/02/09BONDPEN135)

Exposure (more than 5% of AUM)	P Bond - Wts
8.28% GOI M-21/09/2027	16.43%
8.28% GOI2032 M-15/02/2032	15.29%
8.30%GOI2040 - M-02/07/2040	20.79%
8.83%GOI2041 M-12/12/2041	30.64%
CBLO	6.64%

Duration	NCD % of AUM	Bond
PBND		
8.61	AA+	
	AAA	8.11%
	Grand Total	8.11%

Sector (more than 5% of AUM)	Bond Pension
NBFC	8.11%
CBLO	6.64%
Gov Securities	84.14%

in % of AUM	Bond Pension
Cash	7.75%
Fixed	92.25%
Equity	0.00%

Fund Name (Annualized)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Bond Pension	16.75%	14.59%	8.36%	9.34%	9.27%	9.33%	8.67%	8.91%	7.94%	8.13%	7.41%	7.67%

*Benchmark refers to CRISIL Composite Bond Fund Index

III. Fund Details



Maxi Gain (SFIN Code:ULIF07503/03/11MAXIGAIN135)

Exposure (more than 1% of AUM)	Maxigain
CBLO	79.44%

in % of AUM	MaxiNav
Cash	79.57%
Fixed	0.00%
Equity	20.43%

Sector (more than 5% of AUM)	Maxigain
CBLO	79.44%

Fund Name (Absolute)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
MaxiNav	9.81%	-	24.51%	-	36.14%	-	-	-	-	-	39.37%	-

Guaranteed Growth Fund (SFIN Code:ULIF07403/01/11GGFPEN135)

Exposure (more than 5% of AUM)	GGF Wts
STATE BANK OF BIK & JAIPUR - TD	18.05%
STATE BANK OF TRAVANCORE - TD	39.71%
CBLO	12.02%

Duration
GGF
5.27

Sector (more than 5% of AUM)	GGF
Banking	58.51%
CBLO	12.02%

in % of AUM	GGF
Cash	35.43%
Fixed	61.43%
Equity	3.15%

Fund Name (Absolute)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
GGF	8.59%	-	17.57%	-	27.22%	-	-	-	-	-	35.47%	-

III. Fund Details



Monthly Guaranteed Interest Fund (SFIN Code: ULIF04511/01/08MIA135)

Exposure (more than 3% of AUM)	MGIF - Wts
ORIENTAL BANK OF COMMERCE - TD	4.01%
PUNJAB & SIND BANK - TD	3.44%

Duration
MGIF
1.91

Sector (more than 3% of AUM)	MGIF
Banking	81.68%

in % of AUM	MGIF
Cash	18.32%
Fixed	81.68%
Equity	0.00%

Fund Name	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
MGIF	8.19%	-	8.22%	-	8.20%	-	8.07%	-	7.97%	-	7.97%	-

Guaranteed Return Fund – 3 (SFIN Code:ULIF05911/01/08GRF3135)

Exposure (more than 5% of AUM)	GRF3 - Wts
CANARA BANK - Term Deposit	63.64%

Duration	NCD % of AUM	GRF3
GRF3		
3.82	AA+	
	AAA	8.71%
	Grand Total	8.71%

Sector (more than 5% of AUM)	GRF3
Banking	63.64%
Liquid Mutual Fund	6.18%

in % of AUM	GRF-3
Cash	36.36%
Fixed	63.64%
Equity	0.00%

Fund Name (Annualized)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
GRF-3	6.49%	-	6.66%	-	7.08%	-	7.07%	-	6.56%	-	6.53%	-

III. Fund Details



Guaranteed Return Fund – 5 (SFIN Code: ULIF06211/01/08GRF5135)

Exposure (more than 5% of AUM)	GRF5 - Wts
CANARA BANK - Term Deposit	5.28%
RURAL ELECTICTRIF CORP - NCD	5.79%
TATA SONS - NCD	5.46%

Duration	NCD % of AUM	GRF5
GRF5	AA+	3.04%
4.15	AAA	40.28%
	Grand Total	43.32%

Sector (more than 5% of AUM)	GRF5
Banking	39.39%
Diversified	5.46%
NBFC	17.44%
Power	11.92%

in % of AUM	GRF-5
Cash	16.77%
Fixed	83.23%
Equity	0.00%

Fund Name (Annualized)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
GRF-5	10.23%	-	8.12%	-	8.44%	-	7.99%	-	7.35%	-	7.21%	-

Guaranteed Return Fund – 5 - Pension (SFIN Code: ULIF06724/11/09GRF5PEN135)

Exposure (more than 5% of AUM)	PGR5 - Wts
STATE BANK OF TRAVANCORE - TD	7.64%
TATA SONS - NCD	5.09%

Duration	NCD % of AUM	PGR5
PGR5	AA+	
4.15	AAA	38.04%
	Grand Total	38.04%

Sector (more than 5% of AUM)	GRF5 Pension
Banking	45.41%
Diversified	5.09%
NBFC	12.58%
Power	10.33%

in % of AUM	GRF-5-Pension
Cash	15.94%
Fixed	84.06%
Equity	0.00%

Fund Name (Annualized)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
GRF-5-Pension	9.84%	-	7.94%	-	8.33%	-	7.85%	-	7.23%	-	7.10%	-

III. Fund Details



Dynamic Guaranteed Fund-2 (SFIN Code: ULIF07024/11/09DGF2135)

Exposure (more than 5% of AUM)	DGF 2 - Wts
ANDHRA BANK - Term Deposit	6.24%
ING VYSYA BANK - Term Deposit	10.85%
PUNJAB & SIND BANK - Term Depos	12.21%
6.49%GOI2015-M08/06/2015	13.52%
8.15%GOI2022-M-11/06/2022	15.85%
8.83% GOI 2023 M-25/11/2023	12.25%

in % of AUM	DGF 2
Cash	8.93%
Fixed	91.07%
Equity	0.00%

Sector (more than 5% of AUM)	DGF 2
Banking	49.44%
Gov Securities	41.62%

Fund Name (Absolute)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
DGF 2	12.54%	-	21.31%	-	29.92%	-	24.09%	-	-	-	24.40%	-

Dynamic Guaranteed Fund-2 Pension (SFIN Code: ULIF07124/11/09DGF2PEN135)

Exposure (more than 5% of AUM)	P DGF 2 - Wts
ANDHRA BANK - Term Deposit	5.65%
ING VYSYA BANK - Term Deposit	41.84%
PUNJAB & SIND BANK - Term Depos	11.31%
YES BANK LTD - Term Deposit	7.54%
6.49%GOI2015-M08/06/2015	11.27%
8.15%GOI2022-M-11/06/2022	17.66%

in % of AUM	DGF 2 Pension
Cash	4.73%
Fixed	95.27%
Equity	0.00%

Sector (more than 5% of AUM)	DGF 2 Pension
Banking	66.34%
Gov Securities	28.93%

Fund Name (Absolute)	1 Year		2 Year		3 Year		4 Year		5 Year		Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
DGF 2 Pension	12.25%	-	22.16%	-	30.57%	-	24.20%	-	-	-	24.09%	-



THANKYOU