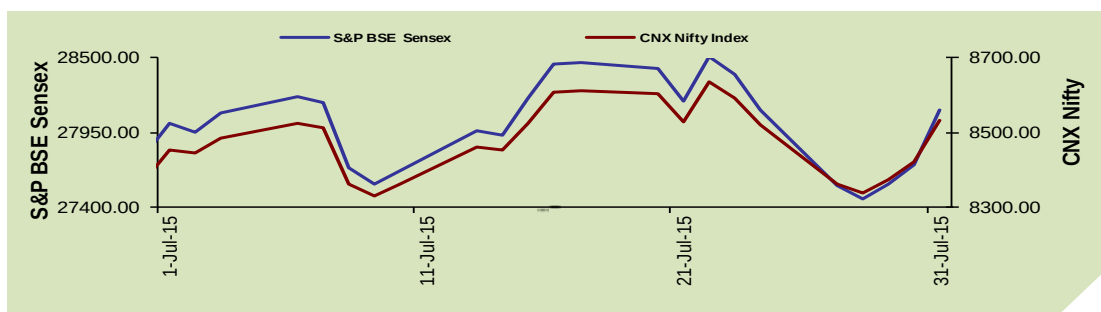


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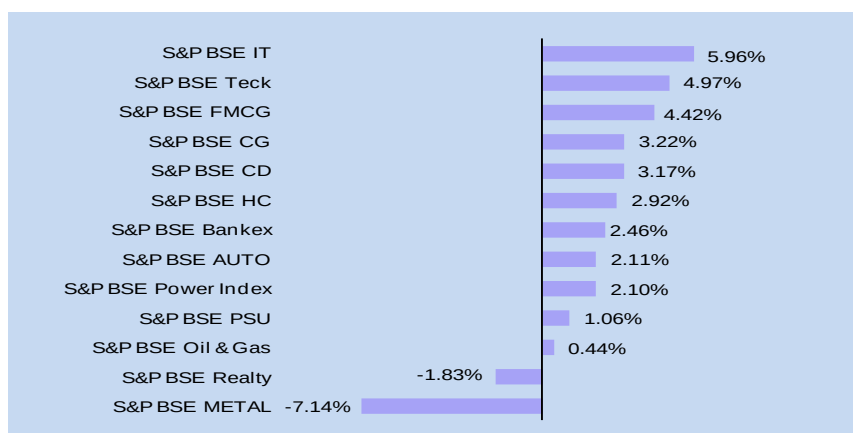
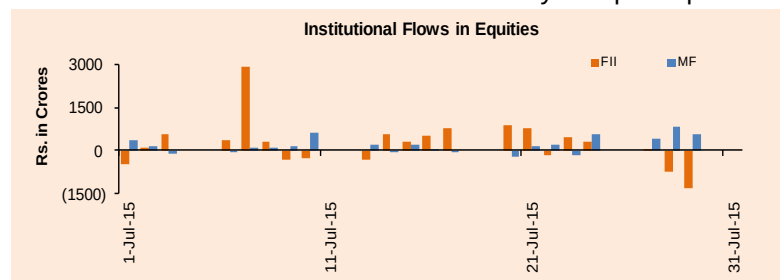
Monthly Equity Roundup – July 2015



July 2015 – Review

Indian equity markets remained firm in July with the key benchmark indices, S&P BSE Sensex and CNX Nifty, gaining 1.2% and nearly 2%, respectively. Domestic bourses commenced the month on a positive note on the back of positive macro-economic data. Core sector growth rose to a six-month high in May due to a significant increase in Government spending on the infrastructure space. Buying interest was witnessed in stocks of state-run banks following the Government's plan of a comprehensive package for them. Markets also found support after the Indian Meteorological Department reported a better-than-normal progress of the monsoon in June.

The Reserve Bank of India's (RBI) Governor stated that there has been a revival in the domestic economy and pick-up in investment, which further boosted investor sentiments. There were some concerns due to an increase in Consumer Price Index-based inflation to a nine-month high in June and widening of the trade deficit. However, decline in crude oil prices along with the forecast of a normal monsoon eased concerns over an immediate pressure on inflation. Among other positive triggers was the introduction of composite caps for foreign direct and foreign portfolio investments, which would make the investment regime easier. During the end of the month, the Government proposed to infuse Rs. 25,000 crore into the reserves of public sector banks in the ongoing financial year, which supported the bourses further. The positive impact of the macro and domestic sectors was not reflected into the corporate earnings numbers. Markets witnessed pressure following announcement of quarterly results of major companies. A few positive earnings reports intermittently capped losses in the markets.



Meanwhile, investors became worried about foreign outflow after the Special Investigation Team, appointed by the Supreme Court, proposed stringent norms for Participatory Notes. On the sectoral front, S&P BSE IT witnessed the maximum gain, up nearly 6% in July. The sector gained on the back of better-than-expected quarterly results by one of

the industry majors. The results increased expectations of an improvement in the business environment of the technology sector, which so far remained weak. The PSU Bank index gained following the announcement of recapitalization of these banks by the Government. FMCG stocks also fared well with the S&P BSE FMCG index gaining 4.4% in July. However, the maximum decline was seen in Metal and Realty stocks, which fell by 7% and 1.8%, respectively. Metal stocks declined across the board following weaker-than-expected manufacturing data from China and the Euro zone, which raised concerns about the demand outlook for the commodity. Realty stocks closed lower ahead of the RBI's Monetary Policy Review as the possibility of a rate cut was low.

Global Economy:

The U.S. markets rose during the month as investors took positive cues from the outcome of the Federal Reserve's (Fed) latest policy meeting. The U.S. Fed left interest rates unchanged and did not provide any guidance about the timing of the interest rate hike. Markets got more support after Greece reached an agreement with its international creditors on a new bailout. Encouraging corporate earning numbers from a number of bluechip companies across various sectors also boosted the bourses.

European markets rose during the month as concerns over Greece's debt resolution eased. Investors welcomed the nation's decision to unanimously reach an agreement with the Euro zone leaders to start talks for a third bailout program for the country. The Greek Parliament approved stringent austerity measures proposed by creditors to secure its third bailout for the country. Besides, encouraging corporate earning numbers and positive economic data supported the bourses.

Economic Update

Trade Deficit widens to \$10.82 billion in June

Government data showed that trade deficit widened to \$10.82 billion in June from \$10.41 billion in May and \$11.76 billion in the same period last year. Exports fell on a yearly basis by 15.82% to \$22.29 billion while imports fell by 13.40% to \$33.12 billion in June. Dip in exports can be attributed to global slowdown and fall in crude oil prices that impacted shipments of petroleum products.

IIP rose 2.7% in May

The Index of Industrial Production for May grew at 2.7% compared to 3.4% in April. The cumulative growth for the period April-May 2015-16 stood at 3.0% over the corresponding period of the previous year. Mining, manufacturing and electricity sectors reported growth of 2.8%, 2.2% and 6.0%, respectively compared to May 2014. However, growth in Consumer Goods, Consumer Durables and Consumer Non-durables contracted 1.6%, 3.9% and 0.1%, respectively.

Retail price inflation rose 5.40% in June

Consumer price inflation inched up to 5.40% in June from 5.01% in May and 6.77% in the same period last year. Food inflation for June stood at 5.48% compared to 4.8% in the previous month and 7.21% in June, 2014.

Wholesale price inflation contracted for eighth consecutive month to -2.40% in June

Wholesale Price Index (WPI)-based inflation contracted for the eighth consecutive month in June. WPI stood at -2.40% in June compared to -2.36% in May. WPI stood at 5.66% in the same month last year. Wholesale price inflation in food category declined to 2.88% in June compared to 3.80% in May. However, pulses got dearer for the fourth consecutive month as prices expanded by 33.67% in June against 22.84% in the previous month. Inflation in fuel and power category contracted to 10.03% in June compared to 10.51% in May.

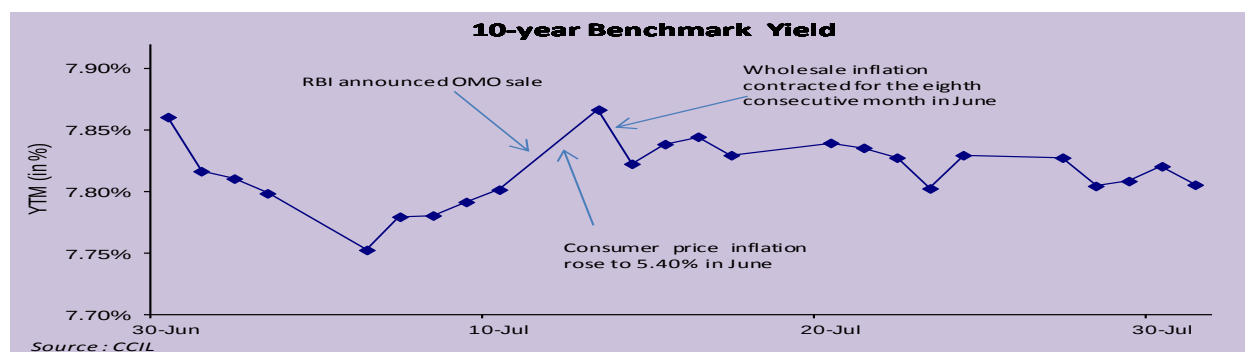
India will be the world's fastest growing major economy in 2016: IMF

According to the International Monetary Fund (IMF), India will be the world's fastest growing major economy for the second consecutive year in 2016. However, it lowered its global growth forecast for the current year to 3.3%. The IMF retained India's growth projection for the current year at 7.5%, which is higher than that of China's 6.8%. The global growth projection for 2016 has been retained at 3.8%.

Outlook

Continued deadlock in Parliament may raise concerns over policy paralysis going ahead. Market participants will track the developments of the monsoon session of Parliament, as key bills are pending for the legislature's approval. Corporate earnings numbers will also remain in focus. Besides, investors will track the sustainable progress of macro-economic indicators. Global cues, the progress of monsoon rainfall and the movement of international oil prices will also remain in focus.

Monthly Debt Roundup – July 2015



Source : CCIL, Bharti-AXA Life Insurance

Fixed Income Overview

Particulars	Jul-15	Jun-15	Jul-14
Exchange Rate (Rs./\$)	64.0054	63.7549	60.2460
WPI Inflation (In %)	-4.05	-2.40	5.41
10 Yr Gilt Yield (In %)	7.81	7.86	8.72
5 Yr Gilt Yield (In %)	7.94	8.06	8.45
5 Yr Corporate Bond Yield (In %)	8.45	8.64	9.32

Source: Reuters, Bharti AXA Life Insurance

Bond markets witnessed volatility in the first half of the month but stabilized later. Bond yields fell initially on positive global cues and hopes of rise in foreign investment limit on Government debt. The trend reversed after the Central Bank announced Open Market Operations to sell Government debt. Bond yields eased thereafter, tracking fall in international crude oil prices. The yield on the 10-year benchmark bond fell 5 bps to close at 7.81% against the previous month's close of 7.86%, after moving in the range of 7.73% to 7.91%. Bond markets started the month on a positive note as investors bought debt on hopes that Greece might reach an agreement with its international creditors. The Central Bank Governor's comments that ceiling on Foreign Institutional Investment in Government bonds will be revised twice a year provided more support.

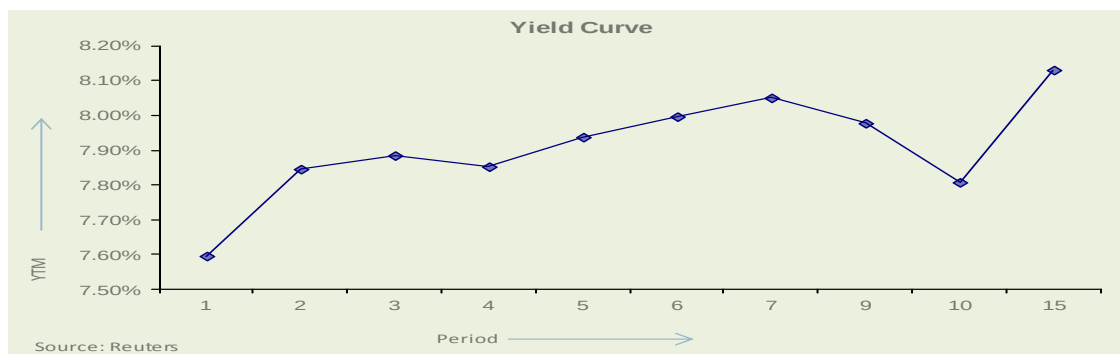
However, the trend reversed soon on the back of profit booking after the rally. Yields rose further as investors turned cautious ahead of the key consumer inflation data. Meanwhile, consumer inflation rate for June increased due to higher food inflation while wholesale price inflation contracted for the eighth consecutive month. Bond markets witnessed more pressure after the Reserve Bank of India (RBI) announced that it would sell bonds worth Rs. 10,000 crore in Open Market Operations (OMO) to reduce excess liquidity in the market. In the OMO, the Central Bank sold securities worth Rs. 8,270 crore out of an aggregate amount of Rs. 10,000 crore. Bond markets got support later during the month on the back of fall in international oil prices. Investors became hopeful that lower oil prices and improving monsoon rains might push the Central Bank to provide guidance on further monetary easing. Strong demand at one of the weekly debt auctions also boosted the bond markets.

The Consumer Price Index-based inflation rose to 5.40% in June from 5.01% in May and 6.77% in the same month previous year. Wholesale Price Index-based inflation contracted for the eighth consecutive month in June to 2.40% compared to 2.36% in the previous month due to fall in food prices. The Index of Industrial Production for May rose to 2.7%, slower than 3.4% recorded in April. The manufacturing sector output slowed to 2.2% from 4.2%. The Services sector in India contracted for the second consecutive month in June as new orders declined for the first time in 14 months. The Nikkei Purchasing Managers' Index for the Service sector fell to 47.7 in June from 49.6 in May.

According to the Central Bank money market operations under Liquidity Adjustment Facility, liquidity in the banking system remained at comfortable levels. On a daily average basis, the RBI squeezed liquidity from the system as banks parked higher amount of money (reverse repo auctions) with the Central Bank than what they borrowed (repo auctions). Banks' net average lending through the Liquidity Adjustment Facility (LAF) window stood at Rs. 2,017.96 crore in July, compared to the previous month's average borrowing of Rs. 1472.55 crore. Banks' average borrowings under the Marginal Standing Facility (MSF) window stood at Rs. 147.69 crore in July, compared to the previous month's average borrowing of Rs. 526.92 crore. Interbank call money rate closed at 7.09% in July compared to 7.06% in June. Call rates hovered in the range of 6.84% to 7.12% during the month under review compared to that of the previous month when call rates moved in the range of 6.96% to 7.41%.

The RBI also conducted auctions of 91-days, 182-days and 364-days Treasury bills for an aggregate amount of Rs. 70,000 crore in July compared to that of June when the amount stood at Rs. 60,000 crore. The cut-off yield stood in the range of 7.48% to 7.66% during the month compared to that of the previous month when the cut-off yield stood in the range of 7.69% to 7.77%. The RBI conducted the auction of dated securities for the notified amount of Rs. 73,000 crore but accepted Rs. 61,000 crore. The cut-off yield remained in the range of 7.80% to 8.12% during the month compared to 7.77% to 8.24% in June. The RBI also conducted the auction of State Development Loans for the notified amount of Rs. 21,200 crore for which the accepted amount stood at Rs. 22,200 crore. The cut-off stood in the range of 8.28% to 8.36% compared to 8.18% to 8.28% in the prior month. The highest yield of 8.36% was seen in case of Madhya Pradesh while the lowest yield of 8.28% was seen in case of Goa and Maharashtra.

The RBI, in its Sectoral Deployment of Bank Credit for May 2015, showed that on a yearly basis, non-food bank credit increased by 9.0% in May 2015, compared to an increase of 13.0% in May 2014. Credit to agriculture and allied activities increased by 11.0% in May 2015 against an increase of 16.8% in May 2014. Credit to industry increased by 5.2% in May 2015 against an increase of 11.3% in the same month last year.



Corporate Bond:

Yield on Gilt Securities (annualized) fell in the range of 4 bps to 13 bps across the yield curve barring 2-year paper that increased by 3 bps and 3-year paper which remained flat. The maximum fall was witnessed on 30-year paper. Corporate Bond yields also dropped across the maturities in the range of 10 bps to 25 bps. The maximum fall was seen on 3-year paper. Spread between AAA Corporate Bond and Gilt contracted in the range of 2 bps to 25 bps across the segments. The maximum contraction was seen on 3-year paper.

Global

During the month, Euro zone leaders have unanimously reached an agreement on a European Stability Mechanism program for Greece. Later, the Greek Parliament passed legislation on a second batch of reforms required to unlock an international bailout for the country. The U.S. Gross Domestic Product rose 2.3% annually in the June quarter of 2015 compared to an upwardly revised 0.6% rise in the previous quarter (0.2% contraction originally reported). Consumer spending rose 2.9% while business spending on structures fell 1.6%. Although the U.S.

Outlook

Market participants will wait for the outcome of the second bi-monthly monetary policy review by the Reserve Bank of India, due on August 4. Investors will closely track domestic inflation numbers (both wholesale and retail), monsoon rainfall situation, international crude oil prices and other key global cues. Progress of the monsoon and the Government's role in astute food management are likely to play a bigger role in inflation trend in the near term and may decide the RBI's stance on future rate cuts. In August, the Central Bank will conduct auction of 91-days, 182-days and 364-days Government of India Treasury Bills for an aggregate amount of Rs. 56,000 crore. It will also conduct the auction of dated securities for an aggregate amount of Rs. 56,000 crore.

Grow Money Fund

ULIF00221/08/2006EGROWMONEY130

Fund Performance

	Fund	Benchmark
3 Months	6.75	4.93
6 Months	1.15	-1.70
1 year	20.45	13.01
Since Inception	12.75	11.57

Benchmark: CNX 100

*Inception Date- 24 Aug 2006, <1yr ABS & >=1yr CAGR

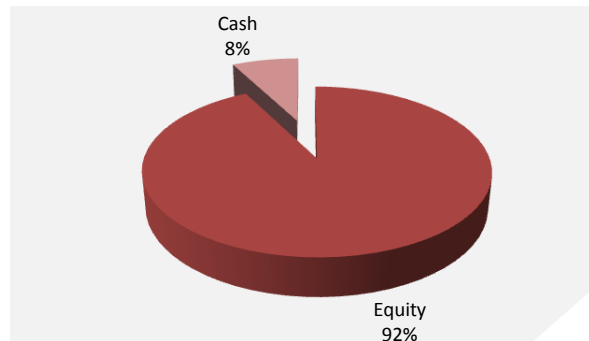
Assets Under Management (in Rs. Lakhs)

48355.86

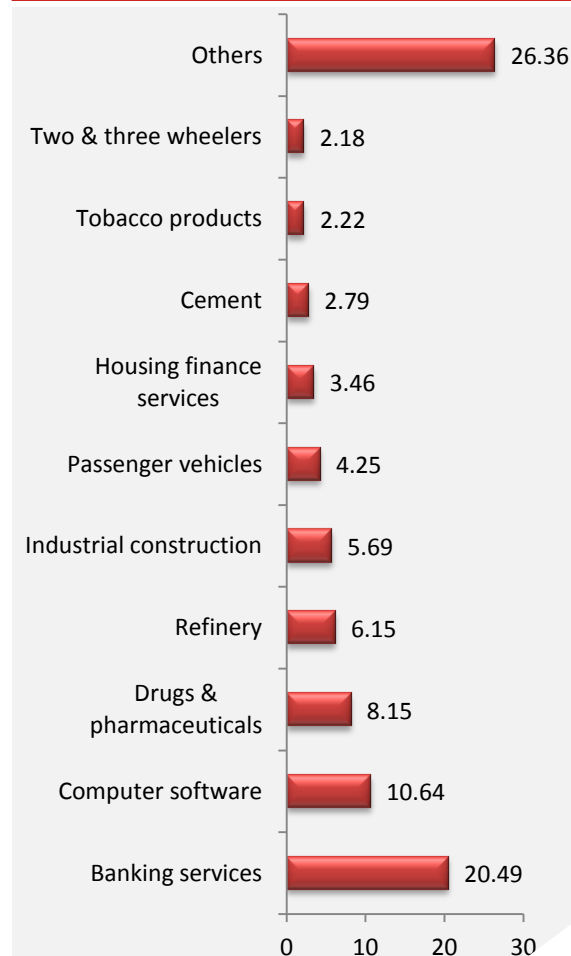
Equity portfolio % To Fund

INFOSYS TECHNOLOGIES LTD	5.67
LARSEN & TOUBRO LTD	5.49
AXIS BANK LTD	4.44
MARUTI UDYOG LTD	4.25
ICICI BANK LTD	4.19
HDFC BANK LTD	4.04
HDFC LTD	3.46
INDUSIND BANK LTD	2.82
RELIANCE INDUSTRIES LTD	2.80
TCS LTD	2.32
ITC LTD	2.22
SUN PHARMACEUTICALS INDUSTRIES	2.02
YES BANK LTD	1.92
ADANI PORTS & SEZ LTD	1.82
KOTAK MAHINDRA BANK LTD	1.73
HINDUSTAN PETROLEUM CORP LTD	1.62
BHARAT PETROLEUM CORP LTD	1.59
DR REDDYS LABORATORIES LTD	1.58
HINDUSTAN UNILEVER LTD	1.46
ULTRA TECH CEMENT LTD	1.45
ASIAN PAINTS LTD	1.44
HCL TECHNOLOGIES LTD	1.40
Others	32.67
Cash And Current Assets	7.61
Grand Total	100.00

Asset Class % To Fund



Sector Allocation % To Fund



Growth Opportunities Pension Fund

ULIF00814/12/2008EGRWTHOPRP130

Fund Performance

	Fund	Benchmark
3 Months	7.18	5.28
6 Months	2.33	-0.84
1 year	26.51	14.72
Since Inception	21.11	19.08

Benchmark: CNX 500 Index

*Inception Date- 10 Dec 2008, <1yr ABS & >=1yr CAGR

Assets Under Management (in Rs. Lakhs)

751.09

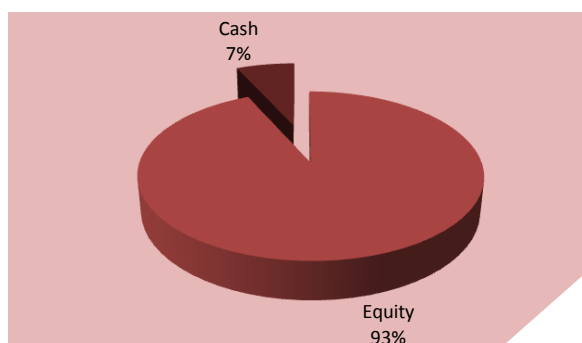
Equity portfolio

% To Fund

AXIS BANK LTD	5.23
INFOSYS TECHNOLOGIES LTD	4.64
LARSEN & TOUBRO LTD	4.27
ICICI BANK LTD	4.11
YES BANK LTD	3.73
HDFC BANK LTD	3.40
MARUTI UDYOG LTD	3.19
HDFC LTD	2.69
COAL INDIA LIMITED	2.36
INDUSIND BANK LTD	2.09
BHARAT PETROLEUM CORP LTD	2.07
HINDUSTAN PETROLEUM CORP LTD	1.96
KOTAK MAHINDRA BANK LTD	1.92
ASIAN PAINTS LTD	1.81
TORRENT PHARMACEUTICALS LTD	1.58
SUN PHARMACEUTICALS INDUSTRIES	1.55
TCS LTD	1.54
RELIANCE INDUSTRIES LTD	1.39
AUROBINDO PHARMA LTD	1.35
HINDUSTAN UNILEVER LTD	1.29
ULTRA TECH CEMENT LTD	1.28
MANPASAND BEVERAGES LIMITED	1.26
Others	38.55
Cash And Current Assets	6.73
Grand Total	100.00

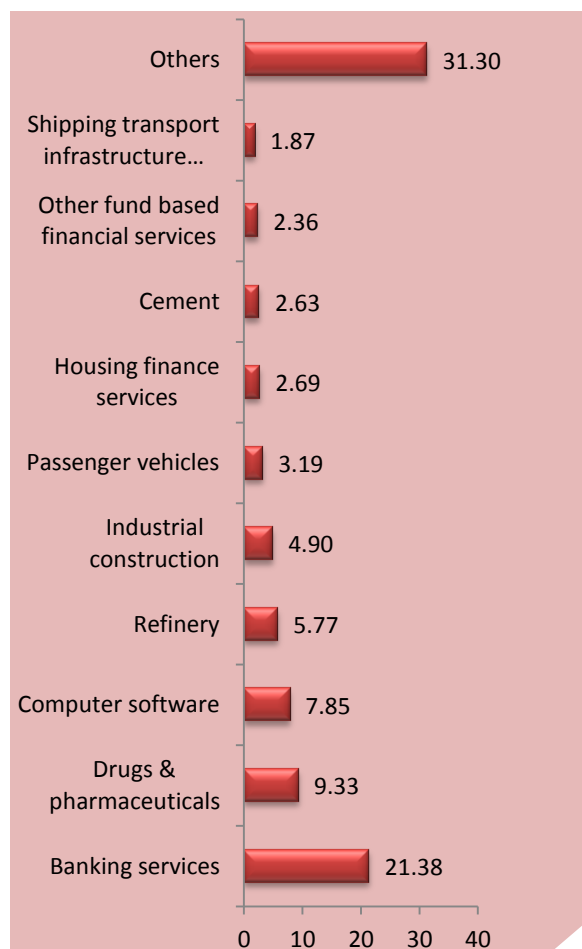
Asset Class

% To Fund



Sector Allocation

% To Fund



Grow Money Pension Fund

ULIF00526/12/2007EGROWMONYP130

Fund Performance

	Fund	Benchmark
3 Months	6.59	4.93
6 Months	0.85	-1.70
1 year	19.65	13.01
Since Inception	6.47	4.67

Benchmark: CNX 100

*Inception Date- 03 Jan 2008, <1yr ABS & >=1yr CAGR

Assets Under Management (in Rs. Lakhs)

6744.99

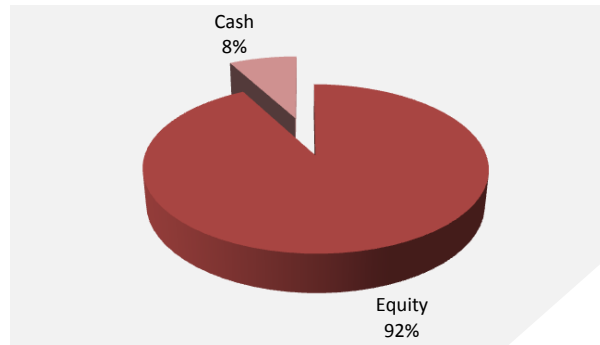
Equity portfolio

% To Fund

LARSEN & TOUBRO LTD	5.80
INFOSYS TECHNOLOGIES LTD	5.64
AXIS BANK LTD	5.40
ICICI BANK LTD	4.00
HDFC BANK LTD	3.81
MARUTI UDYOG LTD	3.75
HDFC LTD	3.55
RELIANCE INDUSTRIES LTD	2.97
TCS LTD	2.61
ITC LTD	2.22
INDUSIND BANK LTD	2.19
HINDUSTAN PETROLEUM CORP LTD	1.93
SUN PHARMACEUTICALS INDUSTRIES	1.89
KOTAK MAHINDRA BANK LTD	1.79
YES BANK LTD	1.61
ADANI PORTS & SEZ LTD	1.55
M&M LTD	1.52
STATE BANK OF INDIA LTD	1.51
ULTRA TECH CEMENT LTD	1.44
ASIAN PAINTS LTD	1.44
DR REDDYS LABORATORIES LTD	1.33
LUPIN LTD	1.32
Others	32.86
Cash And Current Assets	7.87
Grand Total	100.00

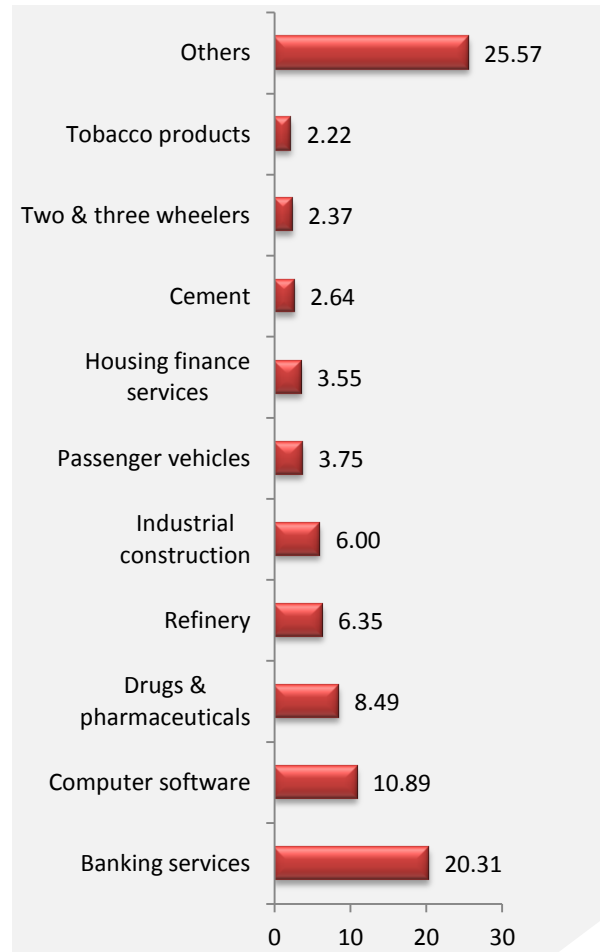
Asset Class

% To Fund



Sector Allocation

% To Fund



Grow Money Pension Plus Fund

ULIF01501/01/2010EGRMONYPLP130

Fund Performance

	Fund	Benchmark
3 Months	6.81	4.93
6 Months	1.30	-1.70
1 year	21.13	13.01
Since Inception	12.33	10.58

Benchmark: CNX 100

*Inception Date- 22 Dec 2009, <1yr ABS & >=1yr CAGR

Assets Under Management (in Rs. Lakhs)

5335.20

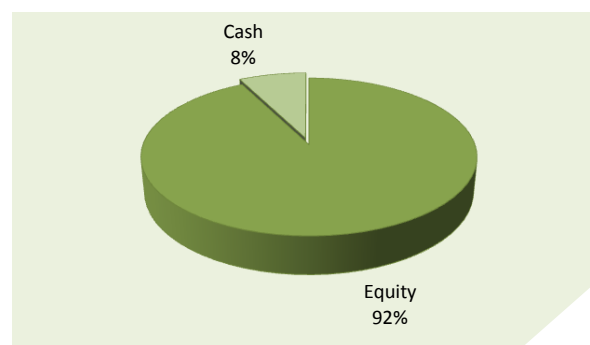
Equity portfolio

% To Fund

INFOSYS TECHNOLOGIES LTD	5.83
LARSEN & TOUBRO LTD	5.30
AXIS BANK LTD	4.84
MARUTI UDYOG LTD	3.99
ICICI BANK LTD	3.78
HDFC LTD	3.72
HDFC BANK LTD	3.57
RELIANCE INDUSTRIES LTD	2.84
INDUSIND BANK LTD	2.77
TCS LTD	2.46
ITC LTD	2.35
SUN PHARMACEUTICALS INDUSTRIES	2.05
YES BANK LTD	1.97
KOTAK MAHINDRA BANK LTD	1.93
HINDUSTAN PETROLEUM CORP LTD	1.76
ASIAN PAINTS LTD	1.66
ADANI PORTS & SEZ LTD	1.58
ULTRA TECH CEMENT LTD	1.55
DR REDDYS LABORATORIES LTD	1.39
M&M LTD	1.36
HCL TECHNOLOGIES LTD	1.34
COAL INDIA LIMITED	1.28
Others	33.12
Cash And Current Assets	7.58
Grand Total	100.00

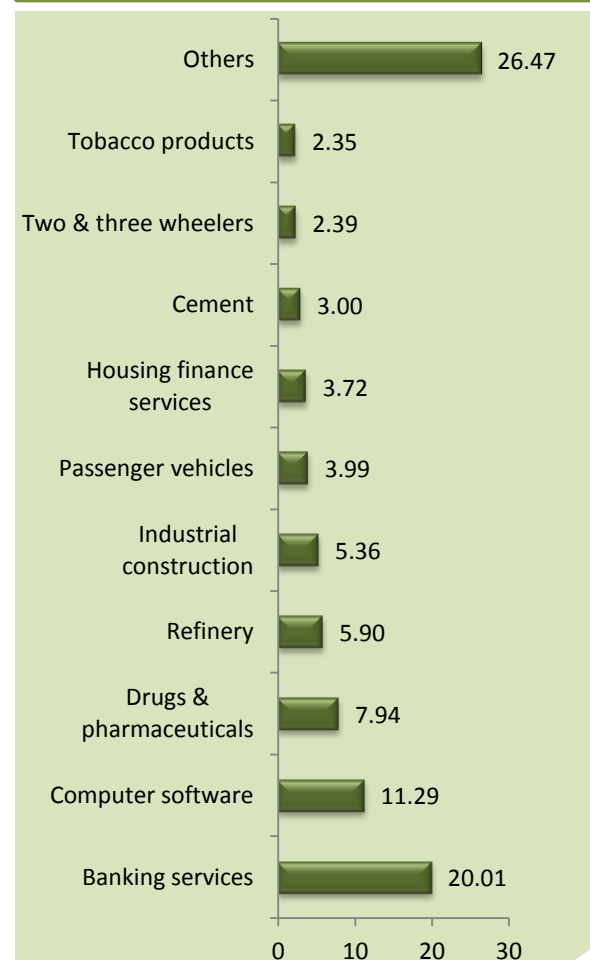
Asset Class

% To fund



Sector Allocation

% To Fund



Growth Opportunities Fund

ULIF00708/12/2008EGROWTHOPR130

Fund Performance

	Fund	Benchmark
3 Months	7.99	5.28
6 Months	3.31	-0.84
1 year	26.67	14.72
Since Inception	21.82	19.19

Benchmark: CNX 500 Index

*Inception Date- 10 Dec 2008, <1yr ABS & >=1yr CAGR

Assets Under Management (in Rs. Lakhs)

6280.47

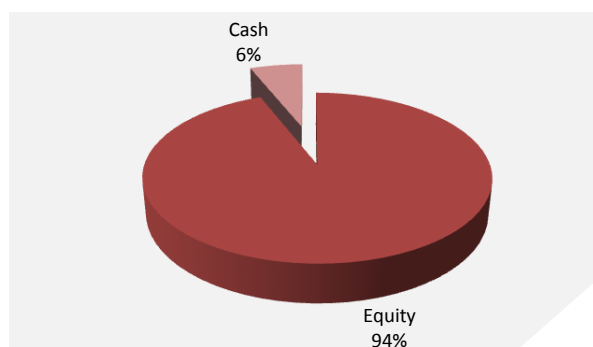
Equity portfolio

% To Fund

AXIS BANK LTD	5.21
INFOSYS TECHNOLOGIES LTD	4.90
LARSEN & TOUBRO LTD	4.27
ICICI BANK LTD	4.05
MARUTI UDYOG LTD	3.20
HDFC LTD	3.19
HDFC BANK LTD	3.06
YES BANK LTD	2.79
INDUSIND BANK LTD	2.62
ASIAN PAINTS LTD	2.07
MANPASAND BEVERAGES LIMITED	1.90
ITC LTD	1.86
KOTAK MAHINDRA BANK LTD	1.70
TCS LTD	1.67
TORRENT PHARMACEUTICALS LTD	1.55
SUN PHARMACEUTICALS INDUSTRIES	1.49
HINDUSTAN PETROLEUM CORP LTD	1.48
ADANI PORTS & SEZ LTD	1.41
BHARAT PETROLEUM CORP LTD	1.37
RELIANCE INDUSTRIES LTD	1.29
LUPIN LTD	1.26
ULTRA TECH CEMENT LTD	1.23
Others	40.36
Cash And Current Assets	6.04
Grand Total	100.00

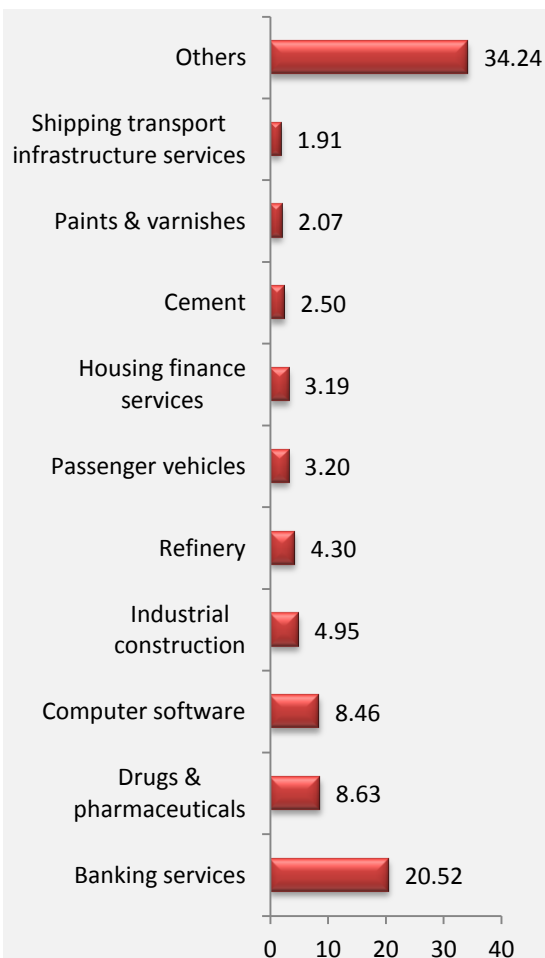
Asset Class

% To fund



Sector Allocation

% To Fund



Growth Opportunities Plus Fund

ULIF01614/12/2009EGRWTHOPPL130

Fund Performance

	Fund	Benchmark
3 Months	7.69	5.28
6 Months	2.87	-0.84
1 year	25.84	14.72
Since Inception	13.33	9.36

Benchmark: CNX 500 Index

*Inception Date- 29 Dec 2009, <1yr ABS & >=1yr CAGR

Assets Under Management (in Rs. Lakhs)

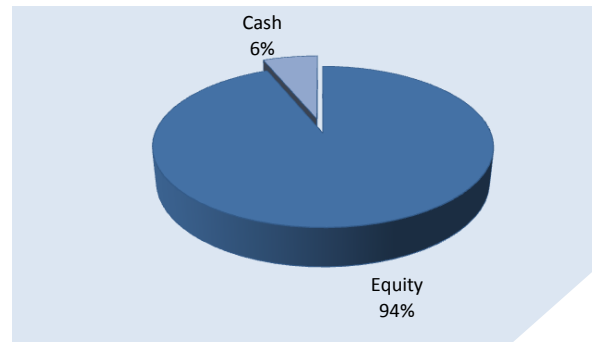
24878.07

Equity portfolio % To Fund

AXIS BANK LTD	5.78
INFOSYS TECHNOLOGIES LTD	4.66
LARSEN & TOUBRO LTD	4.58
ICICI BANK LTD	4.14
HDFC BANK LTD	3.66
MARUTI UDYOG LTD	3.24
HDFC LTD	2.72
YES BANK LTD	2.66
INDUSIND BANK LTD	2.26
ASIAN PAINTS LTD	1.98
ITC LTD	1.89
TORRENT PHARMACEUTICALS LTD	1.61
ADANI PORTS & SEZ LTD	1.59
HINDUSTAN PETROLEUM CORP LTD	1.46
BHARAT PETROLEUM CORP LTD	1.40
SUN PHARMACEUTICALS INDUSTRIES	1.36
LUPIN LTD	1.36
KOTAK MAHINDRA BANK LTD	1.33
COAL INDIA LIMITED	1.33
TCS LTD	1.33
ULTRA TECH CEMENT LTD	1.28
RELIANCE INDUSTRIES LTD	1.27
Others	40.87
Cash And Current Assets	6.25
Grand Total	100.00

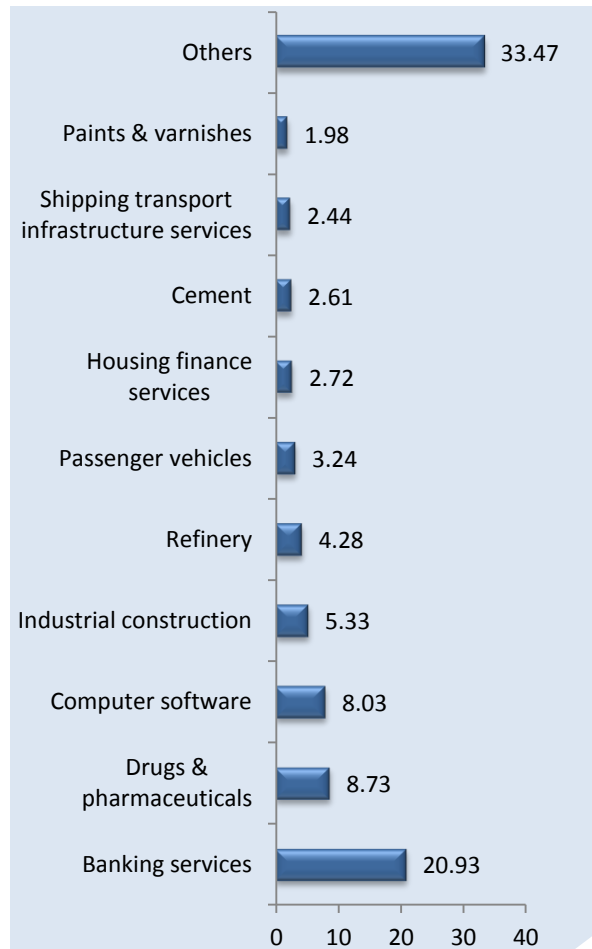
Asset Class

% To fund



Sector Allocation

% To Fund



Grow Money Plus Fund

ULIF01214/12/2009EGROMONYPL130

Fund Performance

	Fund	Benchmark
3 Months	6.54	4.93
6 Months	1.19	-1.70
1 year	21.15	13.01
Since Inception	12.49	10.12

Benchmark: CNX 100

*Inception Date- 14 Dec 2009, <1yr ABS & >=1yr CAGR

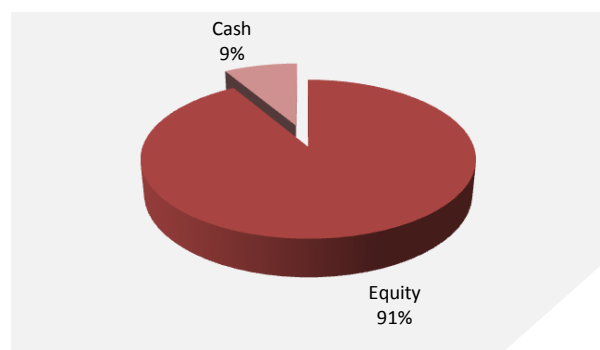
Assets Under Management (in Rs. Lakhs)

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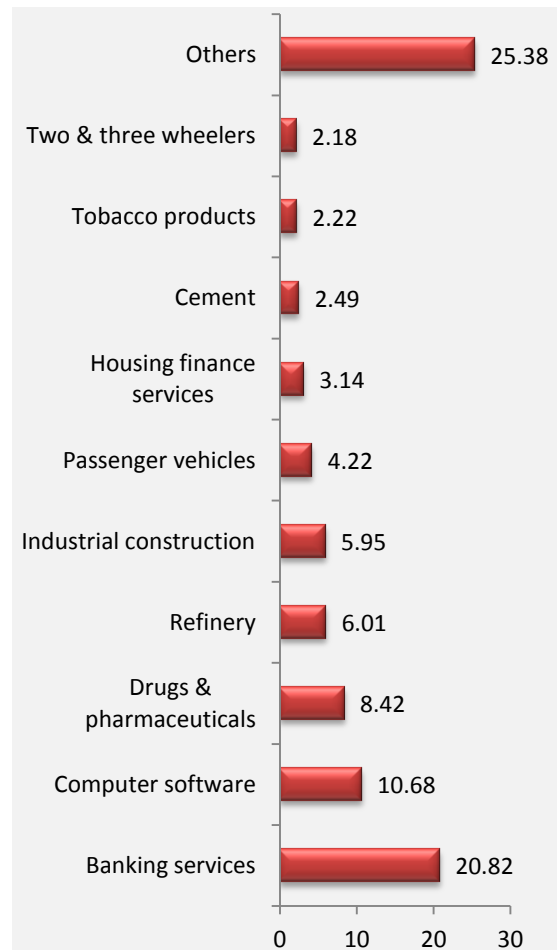
Equity portfolio % To Fund

LARSEN & TOUBRO LTD	5.80
INFOSYS TECHNOLOGIES LTD	5.64
AXIS BANK LTD	5.39
ICICI BANK LTD	4.30
MARUTI UDYOG LTD	4.22
HDFC BANK LTD	3.36
HDFC LTD	3.14
RELIANCE INDUSTRIES LTD	2.81
INDUSIND BANK LTD	2.68
ITC LTD	2.22
SUN PHARMACEUTICALS INDUSTRIES	2.13
YES BANK LTD	2.11
TCS LTD	2.01
HINDUSTAN PETROLEUM CORP LTD	1.65
KOTAK MAHINDRA BANK LTD	1.64
DR REDDYS LABORATORIES LTD	1.63
ASIAN PAINTS LTD	1.39
BHARAT PETROLEUM CORP LTD	1.36
LUPIN LTD	1.35
ADANI PORTS & SEZ LTD	1.35
HCL TECHNOLOGIES LTD	1.34
STATE BANK OF INDIA LTD	1.33
Others	32.64
Cash And Current Assets	8.50
Grand Total	100.00

Asset Class % To Fund



Sector Allocation % To Fund



Growth Opportunities Pension Plus Fund

ULIF01801/01/2010EGRWTHOPLP130

Fund Performance

	Fund	Benchmark
3 Months	7.81	5.28
6 Months	3.21	-0.84
1 year	27.09	14.72
Since Inception	14.38	9.64

Benchmark: CNX 500 Index

*Inception Date- 25 Jan 2010, <1yr ABS & >=1yr CAGR

Assets Under Management (in Rs. Lakhs)

8852.34

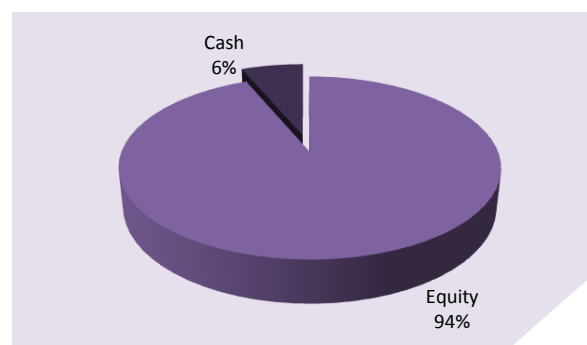
Equity portfolio

% To Fund

AXIS BANK LTD	5.28
INFOSYS TECHNOLOGIES LTD	4.43
LARSEN & TOUBRO LTD	4.15
ICICI BANK LTD	3.88
HDFC BANK LTD	3.84
HDFC LTD	3.50
MARUTI UDYOG LTD	3.26
YES BANK LTD	2.73
ASIAN PAINTS LTD	2.15
INDUSIND BANK LTD	2.01
ITC LTD	1.98
HINDUSTAN PETROLEUM CORP LTD	1.85
KOTAK MAHINDRA BANK LTD	1.69
TORRENT PHARMACEUTICALS LTD	1.58
ADANI PORTS & SEZ LTD	1.56
TCS LTD	1.53
ULTRA TECH CEMENT LTD	1.39
RELIANCE INDUSTRIES LTD	1.38
WHIRLPOOL OF INDIA LIMITED	1.23
BHARAT PETROLEUM CORP LTD	1.22
LUPIN LTD	1.21
SUN PHARMACEUTICALS INDUSTRIES	1.12
Others	40.67
Cash And Current Assets	6.35
Grand Total	100.00

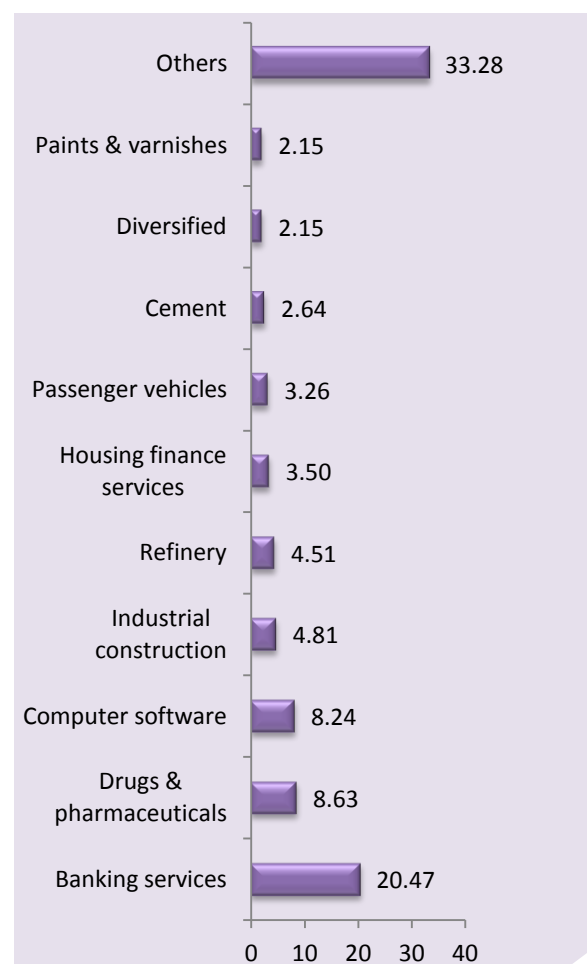
Asset Class

% To Fund



Sector Allocation

% To Fund



Build India Pension Fund

ULIF01704/01/2010EBUILDINDP130

Fund Performance

	Fund	Benchmark
3 Months	7.03	4.93
6 Months	1.38	-1.70
1 year	21.83	13.01
Since Inception	9.92	9.58

Benchmark: CNX 100

*Inception Date- 18 Jan 2010, <1yr ABS & >=1yr CAGR

Assets Under Management (in Rs. Lakhs)

2639.79

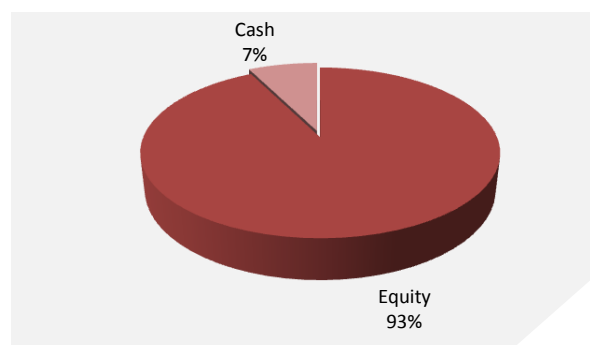
Equity portfolio

% To Fund

INFOSYS TECHNOLOGIES LTD	6.30
LARSEN & TOUBRO LTD	5.59
AXIS BANK LTD	4.56
HDFC BANK LTD	4.18
MARUTI UDYOG LTD	4.14
HDFC LTD	3.76
ICICI BANK LTD	3.74
RELIANCE INDUSTRIES LTD	3.26
ITC LTD	3.02
YES BANK LTD	2.84
TCS LTD	2.52
BHARAT PETROLEUM CORP LTD	2.11
HINDUSTAN PETROLEUM CORP LTD	1.94
ASIAN PAINTS LTD	1.84
SUN PHARMACEUTICALS INDUSTRIES	1.76
KOTAK MAHINDRA BANK LTD	1.74
STATE BANK OF INDIA LTD	1.65
DR REDDYS LABORATORIES LTD	1.64
ULTRA TECH CEMENT LTD	1.53
INDUSIND BANK LTD	1.52
TATA MOTORS LTD	1.52
HCL TECHNOLOGIES LTD	1.52
Others	29.81
Cash And Current Assets	7.48
Grand Total	100.00

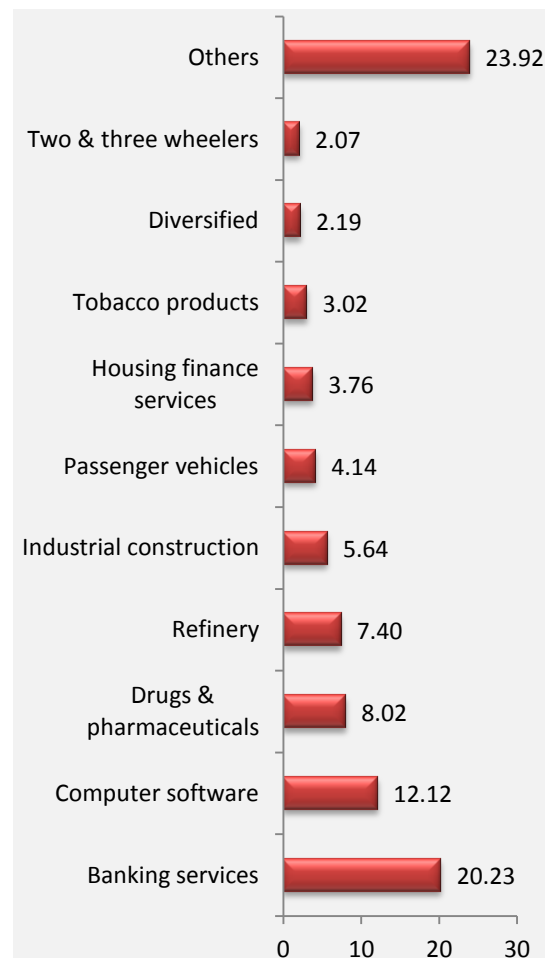
Asset Class

% To fund



Sector Allocation

% To Fund



Build India Fund

ULIF01909/02/2010EBUILDINDA130

Fund Performance

	Fund	Benchmark
3 Months	6.70	4.93
6 Months	1.05	-1.70
1 year	21.21	13.01
Since Inception	11.59	11.56

Benchmark: CNX 100

*Inception Date- 15 Feb 2010, <1yr ABS & >=1yr CAGR

Assets Under Management (in Rs. Lakhs)

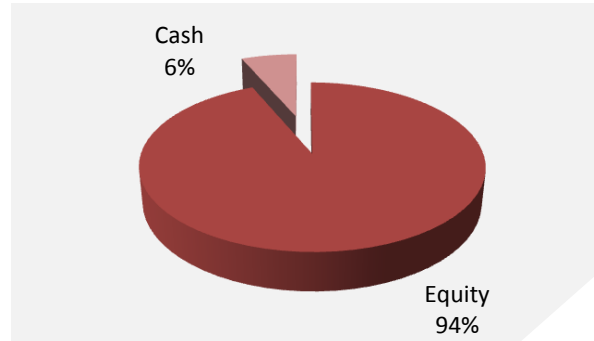
4965.92

Equity portfolio % To Fund

INFOSYS TECHNOLOGIES LTD	6.81
LARSEN & TOUBRO LTD	5.49
ICICI BANK LTD	4.36
HDFC BANK LTD	4.22
AXIS BANK LTD	4.11
MARUTI UDYOG LTD	3.60
RELIANCE INDUSTRIES LTD	3.15
HDFC LTD	3.00
ITC LTD	2.74
YES BANK LTD	2.71
INDUSIND BANK LTD	2.66
TCS LTD	2.15
HINDUSTAN PETROLEUM CORP LTD	1.90
SUN PHARMACEUTICALS INDUSTRIES	1.89
BHARAT PETROLEUM CORP LTD	1.89
ASIAN PAINTS LTD	1.75
KOTAK MAHINDRA BANK LTD	1.68
ULTRA TECH CEMENT LTD	1.61
HINDUSTAN UNILEVER LTD	1.53
HCL TECHNOLOGIES LTD	1.49
TATA MOTORS LTD	1.41
LUPIN LTD	1.41
Others	32.03
Cash And Current Assets	6.42
Grand Total	100.00

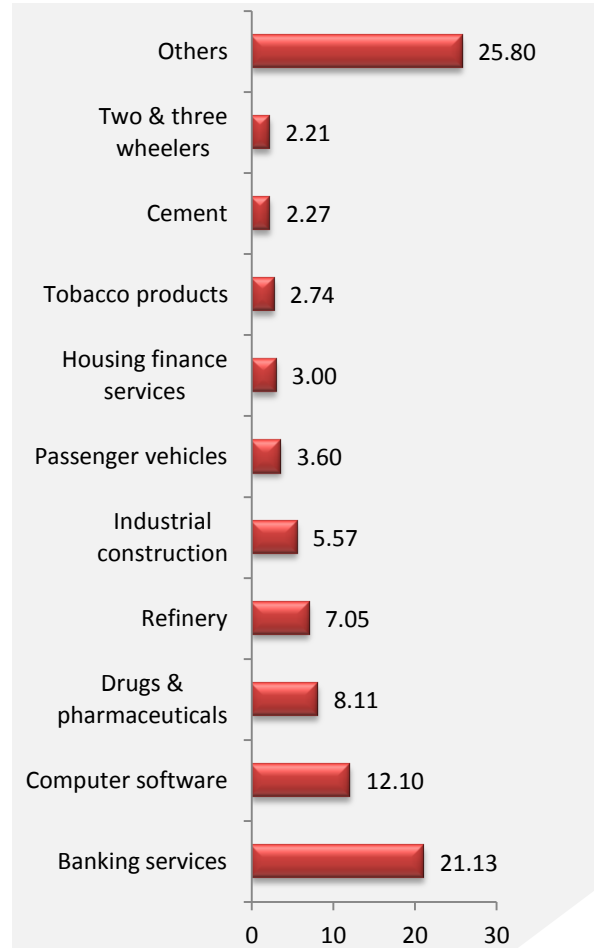
Asset Class

% To Fund



Sector Allocation

% To Fund



Save and Grow Money Fund

ULIF00121/08/2006BSAENGROW130

Fund Performance

	Fund	Benchmark
3 Months	2.65	3.12
6 Months	0.24	0.88
1 year	14.45	12.28
Since Inception	10.04	9.21

Benchmark: CNX 100=45%, Crisil Composite Bond Fund Index=55%

*Inception Date- 21 Aug 2006, <1yr ABS & >=1yr CAGR

Assets Under Management (in Rs. Lakhs)

8354.73

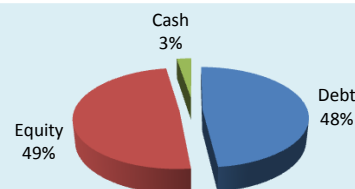
Equity portfolio % To Fund

LARSEN & TOUBRO LTD	4.46
ICICI BANK LTD	3.62
AXIS BANK LTD	3.44
MARUTI UDYOG LTD	3.28
INFOSYS TECHNOLOGIES LTD	3.14
YES BANK LTD	2.21
INDUSIND BANK LTD	1.92
HDFC LTD	1.80
RELIANCE INDUSTRIES LTD	1.75
STATE BANK OF INDIA LTD	1.69
Others	21.86
Grand Total	49.16

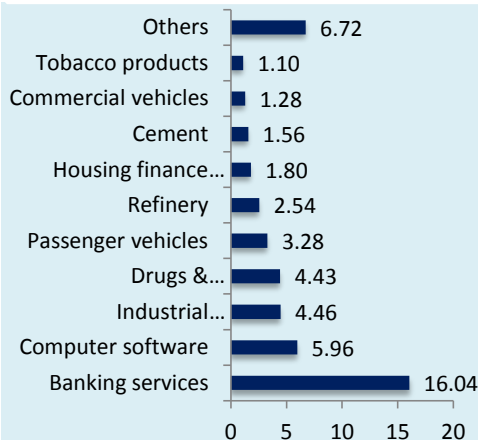
Debt portfolio % To Fund

8.15% GOI 2026	3.93
8.27% GOI 2020	3.76
9.22% LIC HOUSING 16/10/2024	3.39
9.55% HINDALCO 27/06/2022	3.19
7.68% GOI 2023	2.89
8.53% POWER FIN CORP 24/07/2020	2.88
9.60% EXIM 07/02/2024	2.81
10.25% RGTIL 22/08/2021	2.59
9.57% LIC HOUSING 07/09/2017	2.58
Others	20.19
Cash And Current Assets	2.64
Grand Total	50.84

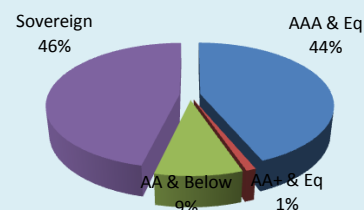
Asset Class (% To Fund)



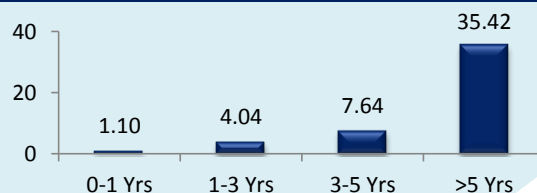
Sector Allocation % To Fund



Debt Ratings Profile



Debt Maturity Profile (%To Fund)



Save and Grow Money Pension Fund

ULIF00426/12/2007BSNGROWPEN130

Fund Performance

	Fund	Benchmark
3 Months	3.19	3.12
6 Months	0.85	0.88
1 year	15.02	12.28
Since Inception	8.75	6.16

Benchmark: CNX 100=45%, Crisil Composite Bond Fund Index=55%

*Inception Date- 03 Jan 2008, <1yr ABS & >=1yr CAGR

Assets Under Management (in Rs. Lakhs)

1560.43

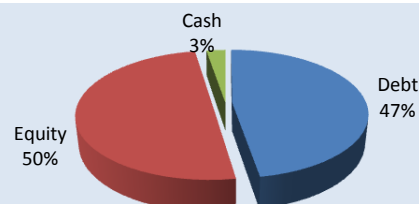
Equity portfolio % To Fund

MARUTI UDYOG LTD	4.48
LARSEN & TOUBRO LTD	3.71
ICICI BANK LTD	3.47
HDFC BANK LTD	3.46
AXIS BANK LTD	3.02
HDFC LTD	2.84
INFOSYS TECHNOLOGIES LTD	2.79
CADILA HEALTHCARE LTD	1.81
LUPIN LTD	1.62
INDUSIND BANK LTD	1.58
Others	21.18
Grand Total	49.95

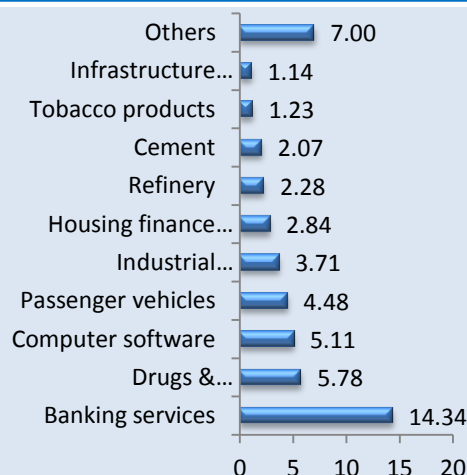
Debt portfolio % To Fund

9.55% HINDALCO 27/06/2022	5.91
10.25% RGTIL 22/08/2021	3.47
9.38% IDFC 12/09/2024	3.39
8.53% POWER FIN CORP 24/07/2020	3.21
7.68% GOI 2023	3.15
8.15% GOI 2026	3.11
9.2% GOI 2030	2.80
9.57% LIC HOUSING 07/09/2017	2.63
9.75% HDFC 10/10/2016	2.61
Others	17.10
Cash And Current Assets	2.67
Grand Total	50.05

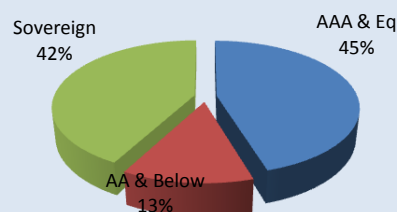
Asset Class (% To Fund)



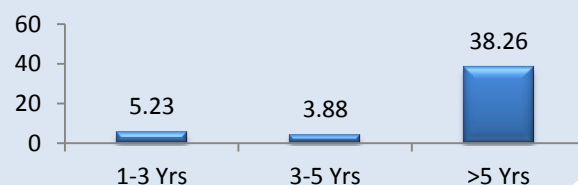
Sector Allocation % To Fund



Debt Ratings Profile



Debt Maturity Profile (% To Fund)



True Wealth Fund

ULIF02104/10/2010BTRUEWLTHG130

Fund Performance

	Fund	Benchmark
3 Months	3.01	--
6 Months	0.30	--
1 year	9.79	--
Since Inception	0.06	--

*Inception Date- 11 Oct 2010, <1yr ABS & >=1yr CAGR

Assets Under Management (in Rs. Lakhs)

15696.20

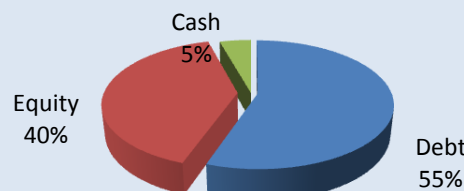
Equity portfolio % To Fund

HINDUSTAN UNILEVER LTD	4.84
ITC LTD	3.95
HDFC BANK LTD	3.68
HDFC LTD	3.20
UFO MOVIEZ INDIA LIMITED	3.16
JK LAKSHMI CEMENT LTD	2.85
YES BANK LTD	2.80
COLGATE-PALMOLIVE INDIA LTD	2.73
RELIANCE INDUSTRIES LTD	1.60
LARSEN & TOUBRO LTD	1.43
Others	10.03
Grand Total	40.26

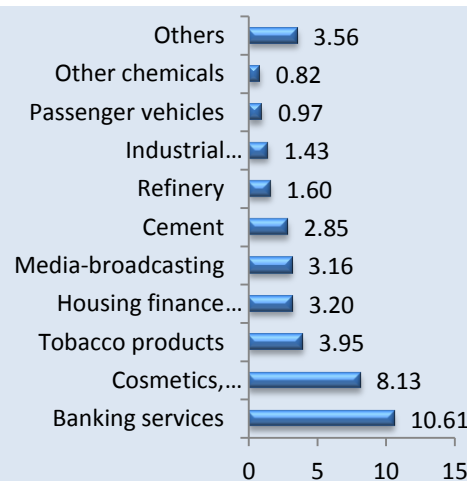
Debt portfolio % To Fund

8.12% GOI 2020	16.97
8.15% GOI 2022	8.89
7.8% GOI 2020	7.72
8.79% GOI 2021	4.85
7.8% GOI 2021	4.22
7.16% GOI 2023	3.30
8.35% GOI 2022	3.23
8.19% GOI 2020	3.22
6.35% GOI 2024	1.44
Others	1.49
Cash And Current Assets	4.40
Grand Total	59.74

Asset Class (% To Fund)



Sector Allocation % To Fund



Debt Ratings Profile

Sovereign
100%



Debt Maturity Profile (% To Fund)



Steady Money Fund

ULIF00321/08/2006DSTDYMOENY130

Fund Performance

	Fund	Benchmark
3 Months	1.71	1.63
6 Months	2.96	2.99
1 year	12.61	11.68
Since Inception	8.20	7.28

Benchmark: Crisil Composite Bond Fund Index

*Inception Date- 05 Sep 2006, <1yr ABS & >=1yr CAGR

Assets Under Management (in Rs. Lakhs)

4921.28

Debt portfolio

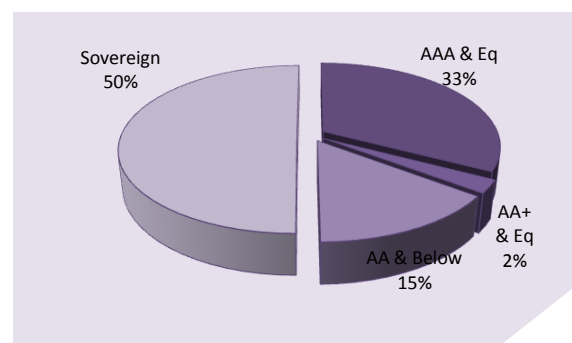
% To Fund

11.60% SHRIRAM TRAAPORT FIN	11/07/2016	7.50
8.15% GOI 2026		6.90
8.27% GOI 2020		6.26
8.28% GOI 2027		6.06
7.68% GOI 2023		6.00
9.55% HINDALCO	27/06/2022	5.83
9.60% EXIM	07/02/2024	4.99
9.2% GOI 2030		4.44
9.38% IDFC	12/09/2024	4.30
7.16% GOI 2023		4.20
8.60% LIC HOUSING	20/06/2018	4.10
8.53% POWER FIN CORP	24/07/2020	4.08
7.88% GOI 2030		3.83
8.6% GOI 2028		3.82
9.22% LIC HOUSING	16/10/2024	3.41
10.25% RGTIL	22/08/2021	2.86
7.72% GOI 2025		2.83
9.80% BAJAJFINLTD	17/10/2016	2.47
9.60% HFINANCE	22/03/2023	2.16
8.4% GOI 2024		2.09
9.57% LIC HOUSING	07/09/2017	1.67
8.2% GOI 2025		1.06
Others		5.99
Cash And Current Assets		3.17
Grand Total		100.00

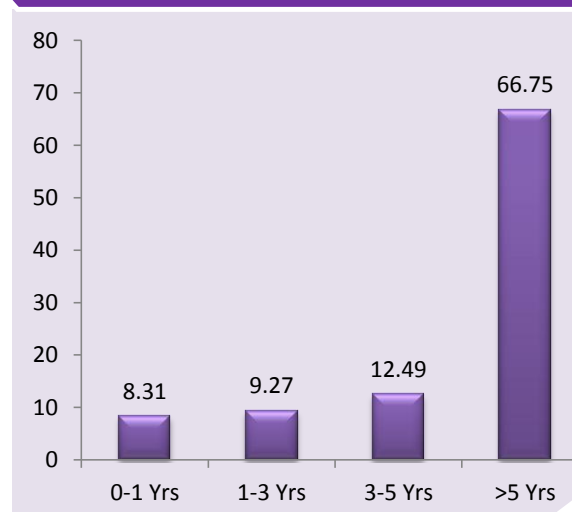
Asset Class (% To Fund)



Debt Ratings Profile



Debt Maturity Profile (% To Fund)



Build n Protect Series 1 Fund

ULIF00919/05/2009BBUILDNPS1130

Fund Performance

	Fund	Benchmark
3 Months	0.96	0.48
6 Months	1.93	-1.06
1 year	12.69	8.81
Since Inception	5.58	4.99

Benchmark: 10 Years G-Sec Yield*

*Inception Date- 19 May 2009, <1yr ABS & >=1yr CAGR

Assets Under Management (in Rs. Lakhs)

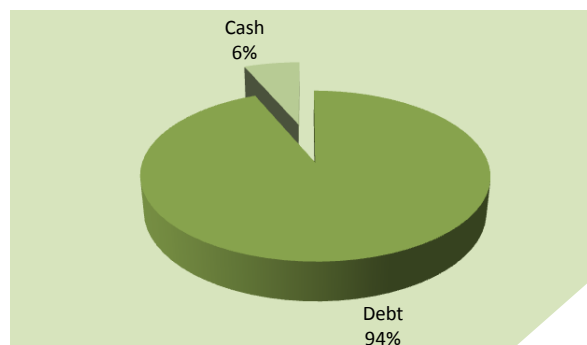
672.53

Debt portfolio

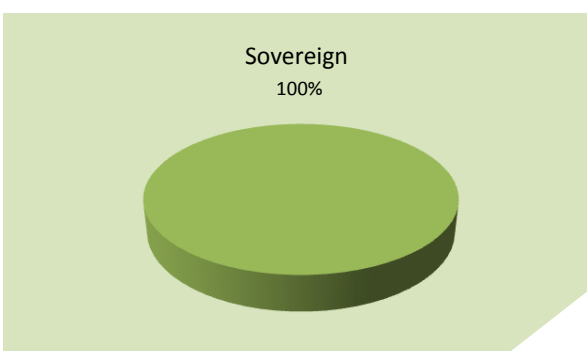
% To Fund

6.35% GOI 2024	58.27
8.2% GOI 2024	29.12
8.2% GOI 2024	3.73
8% GOI 2026	2.49
Cash And Current Assets	6.39
Grand Total	100.00

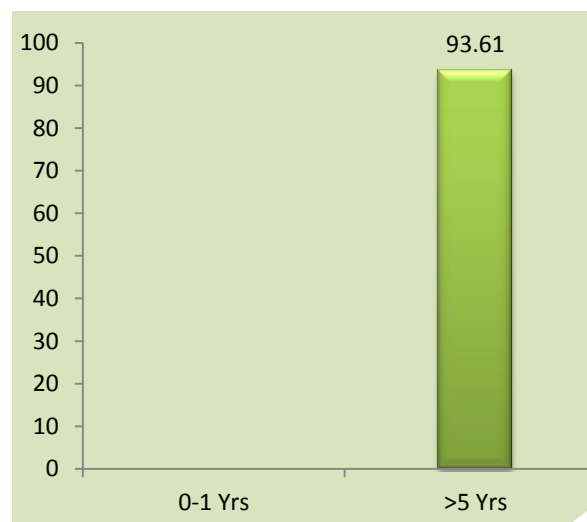
Asset Class (% To Fund)



Debt Ratings Profile



Debt Maturity Profile (%To Fund)



Safe Money Fund

ULIF01007/07/2009LSAFEMONEY130

Fund Performance

	Fund	Benchmark
3 Months	1.82	2.07
6 Months	3.74	4.22
1 year	7.84	8.72
Since Inception	7.17	7.63

Benchmark: Crisil Liquid Fund Index

*Inception Date- 08 Jul 2009, <1yr ABS & >=1yr CAGR

Assets Under Management (in Rs. Lakhs)

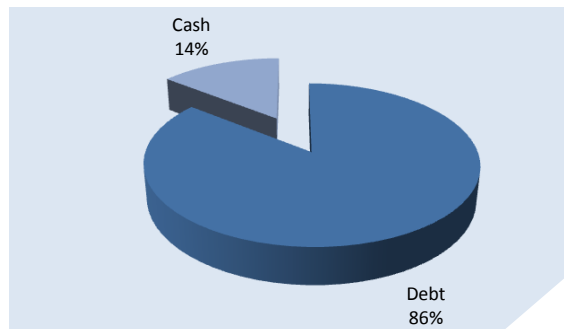
2053.71

Debt portfolio

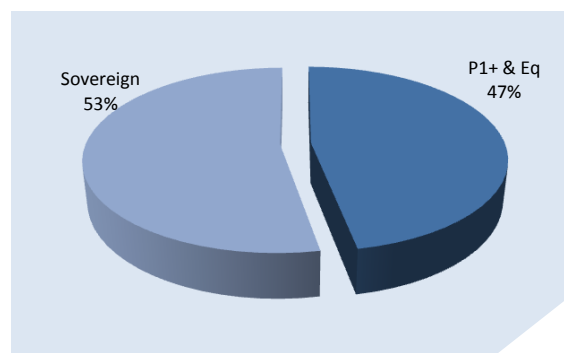
% To Fund

182 D TB 03/12/2015	18.98
182 D TB 24/09/2015	9.63
JM FINANCIAL PRODUCTS LTD CP 08/06/2016	7.68
9.15% PSB FD 16/08/2015	7.30
EXIM CP 24/03/2016	6.93
SUNDARAM FINANCE CP 28/03/2016	6.45
182 D TB 19/11/2015	5.23
9.10% SBBJ FD 22/10/2015	4.87
9.00% CANARA BK FD 13/01/2016	4.82
9.30% IDBI BANK FD 28/11/2015	4.82
HDFC LTD CP 04/11/2015	3.81
KOTAK MAHINDRA PRIME CP 28/12/2015	3.53
ORIENTAL BK CD 10/02/2016	1.63
Cash And Current Assets	14.30
Grand Total	100.00

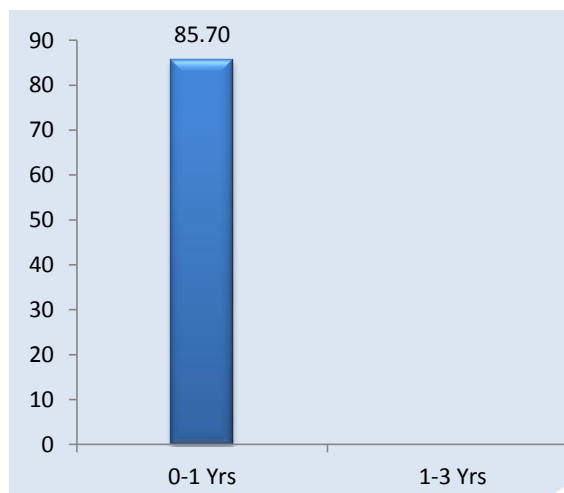
Asset Class (% To Fund)



Debt Ratings Profile



Debt Maturity Profile (% To Fund)



Safe Money Pension Fund

ULIF01107/12/2009LSAFEMONYP130

Fund Performance

	Fund	Benchmark
3 Months	1.81	2.07
6 Months	3.71	4.22
1 year	7.78	8.72
Since Inception	7.10	7.63

Benchmark: Crisil Liquid Fund Index

*Inception Date- 08 Jul 2009, <1yr ABS & >=1yr CAGR

Assets Under Management (in Rs. Lakhs)

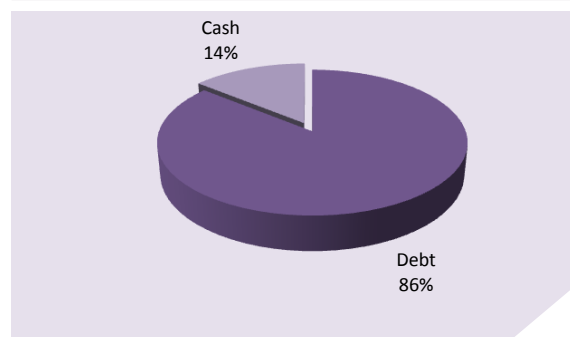
1306.09

Debt portfolio

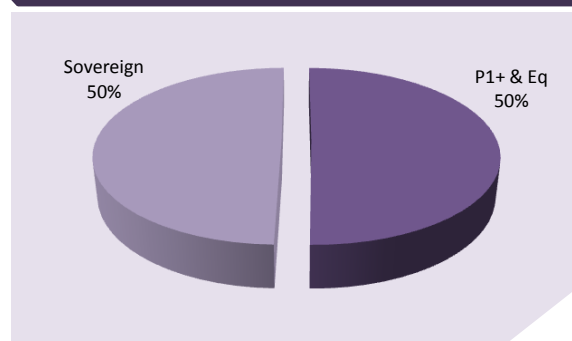
% To Fund

182 D TB 24/09/2015	22.71
EXIM CP 24/03/2016	8.00
182 D TB 03/12/2015	7.46
HDFC LTD CP 04/11/2015	6.37
9.30% IDBI BANK FD 27/11/2015	6.13
SUNDARAM FINANCE CP 28/03/2016	5.80
ORIENTAL BK CD 10/02/2016	5.50
JM FINANCIAL PRODUCTS LTD CP 08/06/2016	5.33
9.00% SBM FD 08/12/2015	4.59
8.25% SBBJ FD 28/07/2016	3.83
8.50% ANDHRA BK FD 28/07/2016	3.06
8.00% ANDHRA BK FD 28/01/2016	3.06
182 D TB 19/11/2015	2.25
KOTAK MAHINDRA PRIME CP 28/12/2015	1.85
Cash And Current Assets	14.07
Grand Total	100.00

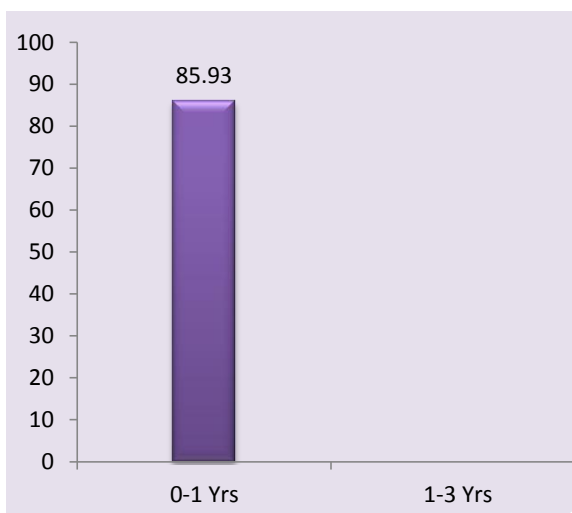
Asset Class (% To Fund)



Debt Ratings Profile



Debt Maturity Profile (% To Fund)



Steady Money Pension Fund

ULIF00626/12/2007DSTDYMONYP130

Fund Performance

	Fund	Benchmark
3 Months	1.78	1.63
6 Months	2.86	2.99
1 year	12.54	11.68
Since Inception	7.95	7.38

Benchmark: Crisil Composite Bond Fund Index

*Inception Date- 03 Jan 2008, <1yr ABS & >=1yr CAGR

Assets Under Management (in Rs. Lakhs)

1275.02

Debt portfolio

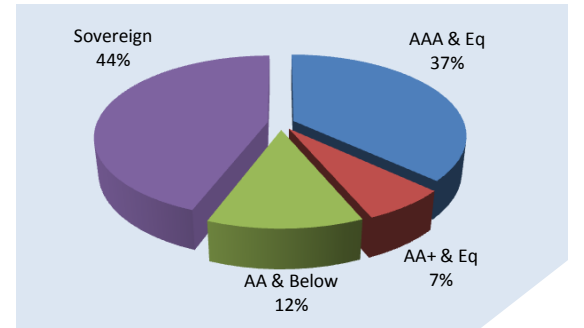
% To Fund

8.27% GOI 2020	11.76
9.80% BAJAJFINLTD 17/10/2016	6.37
10.25% RGTIL 22/08/2021	5.95
9.57% LIC HOUSING 07/09/2017	5.63
8.3% GOI 2040	5.23
12.00% INDIAINFOLINEFINSER 30/09/2018	5.11
8.15% GOI 2026	4.45
8.6% GOI 2028	4.42
9.60% HFINANCE 22/03/2023	4.17
9.38% IDFC 12/09/2024	4.15
11.60% SHRIRAM TRAAPORT FIN 11/07/2016	4.02
8.28% GOI 2027	3.51
10.40% RPT LTD 18/07/2021	3.42
9.22% LIC HOUSING 16/10/2024	3.29
9.75% HDFC 10/10/2016	3.19
7.88% GOI 2030	2.92
8.83% GOI 2023	2.87
7.16% GOI 2023	2.83
9.55% HINDALCO 27/06/2022	2.41
7.72% GOI 2025	2.18
9.60% EXIM 07/02/2024	1.67
9.81% POWER FIN CORP 07/10/2018	1.63
Others	3.45
Cash And Current Assets	5.40
Grand Total	100.00

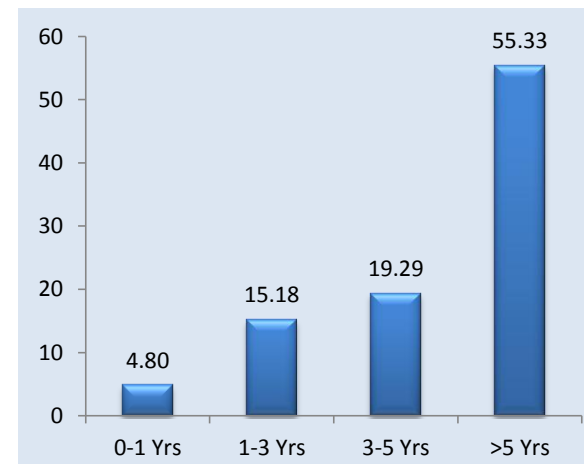
Asset Class (% To Fund)



Debt Ratings Profile



Debt Maturity Profile (% To Fund)



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