

as on 31st December 2015

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## Economy Review

2015 was a landmark year for the Indian economy as India overtook China to become the fastest growing economy in the world. However, there was tremendous volatility in both, the equity markets and the debt markets. The volatility was primarily due to global factors. The equity markets for the year 2015 ended on a negative note after a spectacular performance in the year 2014. The BSE Sensex fell 5 per cent for the year.

We believe 2016 should be a good year for the Indian Economy. Both equity markets and fixed income markets will gain significantly from the structural changes in the economy. We expect the capital expenditure by Government will revive the overall investment cycle. 2016 will also see lower volatility in the Indian currency. We expect RBI rate cut will continue in 2016. Low crude oil prices and low commodity prices will also benefit the economy. Overall, we expect the growth in GDP to move up to 8 per cent in 2016.

Talking about December-15, equity markets closed at flat levels. Reserve Bank of India left the policy rates unchanged in the December policy review. Winter session of Parliament concluded without being able to pass the much awaited GST bill. However, the government is planning to call an early budget session to ensure passage of GST bill. On the global front, the US Federal Reserve increased rates by 25 basis points. The US Fed also indicated that future hikes would likely be gradual.

On the economy front, IIP numbers for October-15 grew at 9.8 per cent compared to 3.8 per cent in September-15.

### Index of Industrial Production



Inflation (CPI) for November-2015 was recorded at 5.41 per cent, higher than 5 per cent for the month of October-2015. The increase in inflation was led by higher prices for pulses, edible oil and sugar. Inflation is moving as per the RBI forecasted path and should stay below 5.8 per cent in January-2016.

### Inflation in India (CPI)



## Outlook for Equities

The Sensex lost around -0.11% in the month of December on a month on month basis. FIIs bought \$38mn in the month. FIIs were net buyers for the year 2015 buying equities worth \$3.3bn. Domestic institutions were net buyers for the month. They bought \$949mn in November closing the year as net buyers. They bought equities worth \$ 10.8bn in the entire year.

Equities do not look expensive with the Sensex currently at a 14 multiple of FY17 earnings. We expect significant gains for long-term investors.



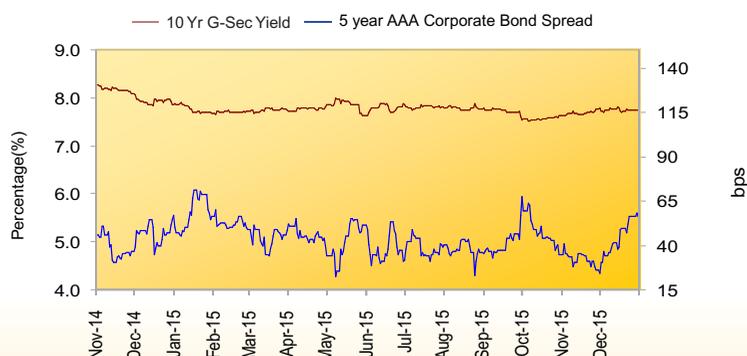
INDEX	31-Dec-15	30-Nov-15	% Change
Nifty	7946.35	7935.25	0.14%
Sensex	26117.54	26145.67	-0.11%
BSE 100	8097.57	8082.02	0.19%
Dow Jones	17425.03	17719.92	-1.66%
Nikkei	19033.71	19747.47	-3.61%
Hang Seng	21914.40	21996.42	-0.37%
Nasdaq	5007.41	5108.67	-1.98%

## Outlook for Debt

The 10 year bond yield moved from 7.72 per cent to 7.75 per cent in the month.

Structural liquidity is however comfortable. We expect 10 year G-sec yield to be in the range of 7.6 per cent to 7.8 per cent. The corporate bond yields are expected to trail the G-sec market with a spread of 35-40 basis points.

We believe the yields on the 10 year government bond will ease in 2016. This will result in significant gains for our investors in debt funds.



Key Indices	31-Dec-15	30-Nov-15	% Change
10 year G-Sec	7.76%	7.79%	-0.39%
5 Year G-Sec	7.69%	7.84%	-1.95%
91 Day T Bill	7.15%	7.14%	0.14%
364 day T-Bill	7.23%	7.20%	0.41%
Call Rates	6.68%	6.75%	-1.05%

# Performance at a Glance as on 31st December 2015



## Individual Funds

Figures in percentage (%)

Returns	Period	Assure	BM	Income Advantage	BM	Protector	BM	Builder	BM
Absolute Return	1 month	0.50%	0.49%	0.22%	0.46%	0.26%	0.42%	0.49%	0.39%
	3 months	1.73%	1.37%	0.29%	1.07%	0.77%	0.93%	1.26%	0.84%
	6 months	3.98%	3.70%	4.59%	4.16%	3.47%	3.31%	3.64%	2.52%
	1 Year	8.09%	7.44%	7.30%	7.34%	6.54%	6.28%	7.00%	5.27%
CAGR	2 Years	8.82%	8.33%	10.47%	9.65%	11.42%	9.91%	13.03%	10.18%
	3 Years	8.74%	7.99%	8.44%	7.76%	8.84%	7.99%	10.19%	8.22%
	4 Years	9.07%	8.16%	9.16%	8.11%	9.61%	8.71%	11.33%	9.30%
	5 Years	9.01%	8.02%	8.75%	7.84%	8.23%	7.63%	8.79%	7.40%
	Since Inception	9.19%	7.07%	10.52%	7.65%	8.51%	7.47%	10.36%	8.42%

Returns	Period	Balancer	BM	Enhancer	BM	Creator	BM	Magnifier	BM
Absolute Return	1 month	0.24%	0.35%	0.24%	0.34%	0.08%	0.27%	0.15%	0.14%
	3 months	0.88%	0.72%	0.74%	0.68%	0.34%	0.48%	1.12%	0.12%
	6 months	2.60%	1.97%	1.40%	1.57%	0.01%	-0.04%	-3.87%	-3.53%
	1 Year	5.88%	4.47%	4.95%	3.96%	3.12%	1.89%	1.62%	-2.52%
CAGR	2 Years	12.97%	10.00%	11.50%	10.13%	14.24%	10.58%	15.61%	10.74%
	3 Years	9.95%	8.02%	9.08%	8.12%	10.62%	8.48%	11.84%	8.84%
	4 Years	11.41%	9.28%	10.62%	9.57%	13.16%	10.66%	16.19%	12.45%
	5 Years	8.61%	6.98%	7.49%	6.85%	7.63%	6.29%	6.27%	4.78%
	Since Inception	10.10%	8.03%	11.39%	9.44%	12.36%	9.45%	13.19%	12.70%

Returns	Period	Maximiser	BM	Super 20	BM	Multiplier	BM	Pure Equity	Liquid Plus	BM	Value Momentum	BM
Absolute Return	1 month	-0.25%	0.11%	-0.64%	-0.16%	3.21%	0.94%	1.16%	0.60%	0.54%	-0.24%	0.11%
	3 months	-0.11%	0.04%	0.53%	-0.31%	4.25%	2.66%	1.99%	1.81%	1.54%	2.21%	0.04%
	6 months	-6.15%	-4.22%	-5.78%	-5.71%	4.07%	2.37%	-0.46%	3.72%	3.27%	0.30%	-4.22%
	1 Year	-1.64%	-3.51%	-1.08%	-5.11%	12.10%	5.19%	8.00%	7.71%	7.03%	-3.44%	-3.52%
CAGR	2 Years	16.44%	11.10%	13.25%	9.27%	35.45%	24.94%	25.51%	8.21%	7.51%	24.10%	11.09%
	3 Years	10.95%	8.94%	11.54%	8.68%	21.60%	14.01%	20.36%	8.22%	7.69%	11.45%	8.94%
	4 Years	16.12%	12.94%	16.07%	11.90%	25.77%	18.67%	-	-	-	-	-
	5 Years	4.92%	4.40%	7.09%	3.90%	12.11%	7.18%	-	-	-	-	-
	Since Inception	8.78%	6.67%	11.51%	8.33%	10.95%	6.20%	20.15%	8.00%	7.75%	13.82%	10.53%

### Fund Name Benchmark Composition

Assure	-	Crisil Short Term Bond Index
Income Advantage	-	Crisil Composite Bond Index
Protector	BSE 100	Crisil Composite Bond Index
Builder	BSE 100	Crisil Composite Bond Index
Balancer	BSE 100	Crisil Composite Bond Index
Enhancer	BSE 100	Crisil Composite Bond Index
Creator	BSE 100	Crisil Composite Bond Index
Magnifier	BSE 100	-
Maximiser	BSE 100	-
Super 20	BSE Sensex	-
Multiplier	CNX Midcap	-
Liquid Plus	-	-
Pure Equity	-	-
Value & Momentum	BSE 100	-

### SFIN

ULIF01008/07/05BSLIASSURE109
ULIF01507/08/08BSLIINCADV109
ULIF00313/03/01BSLPROTECT109
ULIF00113/03/01BSLBUILDER109
ULIF00931/05/05BSLBALANCE109
ULIF00213/03/01BSLENHANCE109
ULIF00704/02/04BSLCREATOR109
ULIF00826/06/04BSLIIMAGNI109
ULIF01101/06/07BSLIINMAXI109
ULIF01723/06/09BSLSUPER20109
ULIF01217/10/07BSLINMULTI109
ULIF02807/10/11BSLLIQPLUS109
ULIF02707/10/11BSLIPUREEQ109
ULIF02907/10/11BSLIVALUEM109

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# Performance at a Glance as on 31st December 2015



## Guaranteed Nav Funds

Figures in percentage (%)

Returns	Period	Platinum Plus	Platinum Plus II	Platinum Plus III	Platinum Plus IV	Platinum Premier
Absolute Return	1 month	-0.02%	0.02%	0.07%	-0.02%	-0.23%
	3 months	1.03%	0.80%	0.76%	0.63%	0.21%
	6 months	0.36%	-0.99%	-1.50%	-1.93%	-2.31%
	1 Year	3.99%	2.88%	2.11%	1.61%	1.08%
CAGR	2 Years	14.62%	15.16%	14.93%	15.07%	15.27%
	3 Years	10.87%	11.11%	11.08%	11.02%	11.31%
	4 Years	13.42%	13.47%	13.71%	13.69%	14.19%
	5 Years	5.44%	5.65%	5.98%	5.81%	6.04%
	Since Inception	6.78%	12.65%	9.58%	8.11%	8.64%

Returns	Period	Platinum Advantage	Foresight - Single Pay	Foresight - 5 Pay	Titanium I	Titanium II	Titanium III
Absolute Return	1 month	-0.06%	-0.22%	-0.07%	-0.17%	-0.13%	-0.17%
	3 months	0.37%	0.16%	0.39%	0.75%	0.69%	0.74%
	6 months	-2.42%	-3.63%	-1.73%	-1.08%	-1.48%	-1.89%
	1 Year	0.83%	-0.53%	1.56%	2.37%	1.98%	1.60%
CAGR	2 Years	16.03%	13.77%	12.55%	15.71%	15.20%	13.02%
	3 Years	12.28%	11.15%	9.20%	11.51%	11.25%	10.08%
	4 Years	15.90%	14.95%	12.77%	13.98%	13.83%	12.12%
	5 Years	7.81%	-	-	7.04%	6.90%	6.51%
	Since Inception	7.13%	8.79%	7.10%	8.64%	8.50%	6.60%

## Pension Funds

Figures in percentage (%)

Returns	Period	Pension - Nourish	BM	Pension Growth	BM	Pension - Enrich	BM
Absolute Return	1 month	0.22%	0.42%	0.13%	0.39%	0.47%	0.32%
	3 months	0.72%	0.93%	0.40%	0.84%	1.27%	0.63%
	6 months	3.64%	3.31%	3.32%	2.52%	2.81%	1.17%
	1 Year	6.83%	6.28%	6.16%	5.27%	5.75%	3.45%
CAGR	2 Years	11.66%	9.91%	12.26%	10.18%	14.20%	10.25%
	3 Years	8.82%	7.99%	9.69%	8.22%	10.31%	8.22%
	4 Years	9.52%	8.71%	10.78%	9.30%	12.08%	9.85%
	5 Years	8.13%	7.63%	8.38%	7.40%	8.16%	6.72%
	Since Inception	8.33%	7.42%	10.23%	8.61%	11.71%	10.15%

Fund Name	Benchmark Composition		SFIN	
Platinum Plus I	-	-	ULIF01325/02/08BSLIPLAT1109	
Platinum Plus II	-	-	ULIF01425/02/08BSLIPLAT2109	
Platinum Plus III	-	-	ULIF01628/04/09BSLIPLAT3109	
Platinum Plus IV	-	-	ULIF01816/09/09BSLIPLAT4109	
Platinum Premier	-	-	ULIF02203/02/10BSLPLATPR1109	
Platinum Advantage	-	-	ULIF02408/09/10BSLPLATADV109	
Foresight - Single Pay	-	-	ULIF02610/02/11BSLFSITSP1109	
Foresight - 5 Pay	-	-	ULIF02510/02/11BSLFSIT5P1109	
Titanium I	-	-	ULIF01911/12/09BSLITITAN1109	
Titanium II	-	-	ULIF02011/12/09BSLITITAN2109	
Titanium III	-	-	ULIF02111/12/09BSLITITAN3109	
Pension Nourish	BSE 100	Crisil Composite Bond Index	Crisil Liquid Fund Index	ULIF00604/03/03BSLNOURISH109
Pension Growth	BSE 100	Crisil Composite Bond Index	Crisil Liquid Fund Index	ULIF00504/03/03BSLIGROWTH109
Pension Enrich	BSE 100	Crisil Composite Bond Index	Crisil Liquid Fund Index	ULIF00404/03/03BSLIENRICH109

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# Assure Fund

SFIN No.ULIF01008/07/05BSLIASSURE109



## About The Fund

Date of Inception: 12-Sep-05

**OBJECTIVE:** To provide Capital Protection, at a high level of safety and liquidity through judicious investments in high quality short-term debt.

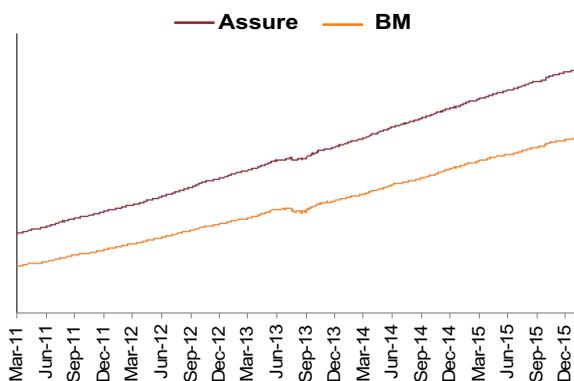
**STRATEGY:** Generate better return with low level of risk through investment into fixed interest securities having short-term maturity profile.

NAV as on 31st December 2015: ₹ 24.76

BENCHMARK: CRISIL Short Term Bond Index

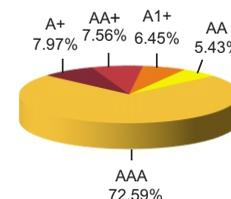
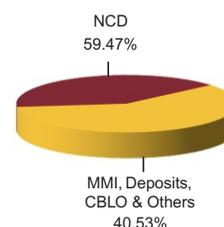
Asset held as on 31st December 2015: ₹ 166.56 Cr

FUND MANAGER: Mr. Ajit Kumar PPB



## Asset Allocation

## Rating Profile



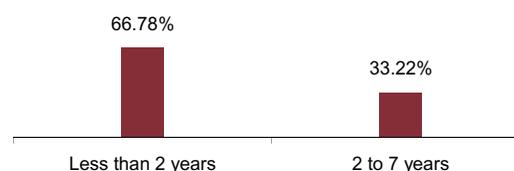
Maturity (in years)

1.51

Yield to Maturity :

8.68%

## Maturity Profile



## SECURITIES

## Holding

### CORPORATE DEBT

59.47%

9.81% Power Finance Corpn. Ltd. 2018	5.79%
9.16% HDB Financial Services Ltd 2016	4.75%
8.6% Bharat Aluminium Company Limited 2016	3.57%
8.95% Power Finance Corpn. Ltd. 2018	3.04%
8.5% NHPC Ltd. 2019	3.02%
8.97% Rural Electrification Corpn. Ltd. 2016	3.01%
8.4% Power Grid Corpn. of India Ltd. 2020	3.01%
8.58% Housing Development Finance Corpn. Ltd. 2018	3.01%
8.99% Tata Capital Financial Services Limited 2017	3.00%
8.4% Larsen and Toubro Ltd. 2020	3.00%
Other Corporate Debt	24.25%

## MMI, Deposits, CBLO & Others

40.53%

## Fund Update:

The average maturity of the fund has slightly decreased to 1.51 years from 1.61 years in the previous month. Assure fund continues to be predominantly invested in highest rated fixed income instruments.

# Income Advantage Fund

SFIN No.ULIF01507/08/08BSLIINCADV109



## About The Fund

Date of Inception: 22-Aug-08

**OBJECTIVE:** To provide capital preservation and regular income, at a high level of safety over a medium term horizon by investing in high quality debt instruments.

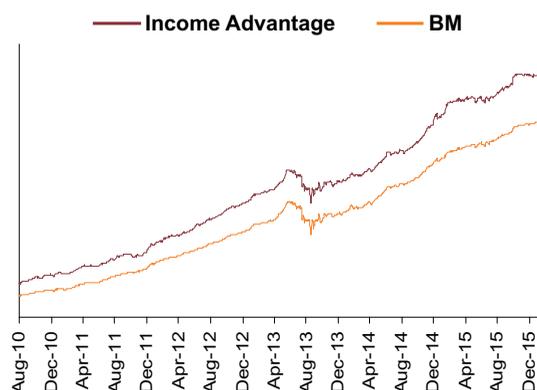
**STRATEGY:** To actively manage the fund by building a portfolio of fixed income instruments with medium term duration. The fund will invest in government securities, high rated corporate bonds, high quality money market instruments and other fixed income securities. The quality of the assets purchased would aim to minimize the credit risk and liquidity risk of the portfolio. The fund will maintain reasonable level of liquidity.

NAV as on 31st December 2015: ₹ 20.89

BENCHMARK: Crisil Composite Bond index & Crisil Liquid Fund Index

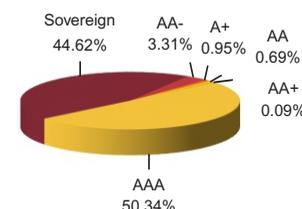
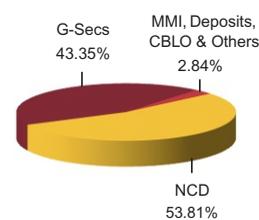
Asset held as on 31st December 2015: ₹ 537.17 Cr

FUND MANAGER: Mr. Ajit Kumar PPB



## Asset Allocation

## Rating Profile



## SECURITIES

### GOVERNMENT SECURITIES

7.72%	Government of India 2025
7.88%	Government of India 2030
8.24%	Government of India 2033
8.17%	Government of India 2044
8.83%	Government of India 2041
8.32%	Government of India 2032
8.97%	Government of India 2030
8.3%	Government of India 2040
8.28%	Government of India 2027

## Holding

43.35%

## Maturity (in years)

10.99

## Yield to Maturity :

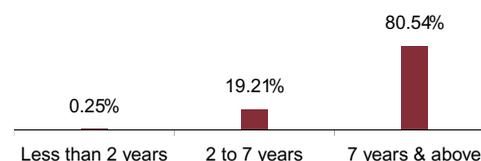
8.23%

### CORPORATE DEBT

8.37%	Rural Electrification Corpn. Ltd. 2020	4.29%
8.4%	Larsen and Toubro Ltd. 2020	3.63%
8.3%	Rural Electrification Corpn. Ltd. 2025	2.41%
8.4%	Nuclear Power Corpn. of India Ltd. 2026	1.89%
8.4%	Nuclear Power Corpn. of India Ltd. 2029	1.89%
8.4%	Nuclear Power Corpn. of India Ltd. 2027	1.89%
8.72%	Kotak Mahindra Bank Ltd. 2022	1.88%
8.39%	Power Finance Corpn. Ltd. 2025	1.86%
8.27%	Rural Electrification Corpn. Ltd. 2025	1.85%
8.2%	Power Grid Corpn. of India Ltd. 2025	1.85%
	Other Corporate Debt	30.36%

53.81%

## Maturity Profile



### MMI, Deposits, CBLO & Others

2.84%

## Fund Update:

Exposure to G-secs has slightly decreased to 43.35% from 43.37% and MMI has decreased to 2.84% from 4.39% on a MOM basis.

Income Advantage fund continues to be predominantly invested in highest rated fixed income instruments.

# Protector Fund

SFIN No.ULIF00313/03/01BSLPROTECT109



## About The Fund

Date of Inception: 22-Mar-01

**OBJECTIVE:** To generate persistent return through active management of fixed income portfolio and focus on creating long-term equity portfolio, which will enhance yield of composite portfolio with minimum risk appetite.

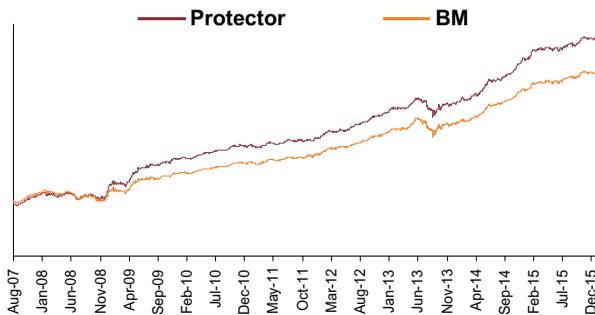
**STRATEGY:** To invest in fixed income securities with marginal exposure to equity up to 10% at low level of risk. This fund is suitable for those who want to protect their capital and earn steady return on investment through higher exposure to debt securities

NAV as on 31st December 2015: ₹ 33.47

BENCHMARK: BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

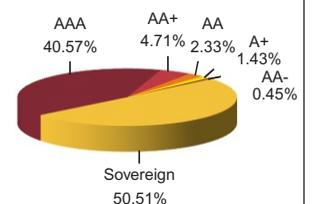
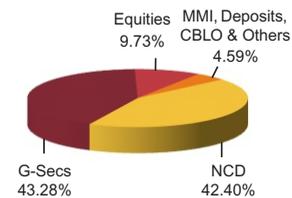
Asset held as on 31st December 2015: ₹ 409.29 Cr

FUND MANAGER: Mr. Sunil Kumar (Equity), Mr. Ajit Kumar PPB (Debt)



## Asset Allocation

## Rating Profile



## SECURITIES

### GOVERNMENT SECURITIES

8.33%	Government of India 2026
8.83%	Government of India 2023
7.16%	Government of India 2023
9.23%	Government of India 2043
7.5%	Government of India 2034
8.15%	Government of India 2022
8.28%	Government of India 2027
8.24%	Government of India 2027
7.95%	Government of India 2032
8.2%	Government of India 2022
	Other Government Securities

## Holding

43.28%

13.09%
6.42%
3.05%
2.74%
2.36%
2.22%
1.87%
1.82%
1.56%
1.49%
6.67%

### CORPORATE DEBT

2%	Tata Steel Ltd. 2022
9.57%	Indian Railway Finance Corpn. Ltd. 2021
10.85%	Rural Electrification Corpn. Ltd. 2018
8.9%	Steel Authority of India Ltd. 2019
9.25%	Power Grid Corpn. of India Ltd. 2027
9.61%	Power Finance Corpn. Ltd. 2021
9.4%	Rural Electrification Corpn. Ltd. 2021
9.25%	Power Grid Corpn. of India Ltd. 2021
8.88%	Export Import Bank of India 2022
9.32%	Power Finance Corpn. Ltd. 2019
	Other Corporate Debt

42.40%

2.81%
2.60%
2.57%
1.95%
1.30%
1.28%
1.27%
1.26%
1.26%
24.81%

### EQUITY

9.73%

0.68%	Infosys Ltd.
0.66%	HDFC Bank Ltd.
0.61%	Reliance Industries Ltd.
0.60%	Housing Development Finance Corpn. Ltd.
0.54%	ITC Ltd.
0.47%	ICICI Bank Ltd.
0.39%	Larsen and Toubro Ltd.
0.39%	State Bank of India
0.29%	Tata Consultancy Services Ltd.
0.29%	Tata Motors Ltd.
4.84%	Other Equity

### MMI, Deposits, CBLO & Others

4.59%

## Top 10 Sectoral Allocation



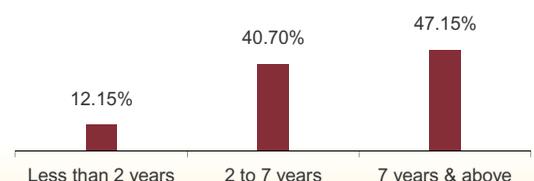
## Maturity (in years)

8.39

## Yield to Maturity :

8.27%

## Maturity Profile



## Fund Update:

Exposure to G-secs has slightly increased to 43.28% from 43.01% and MMI has increased to 4.59% from 3.47% on a MOM basis. Protector fund continues to be predominantly invested in highest rated fixed income instruments.

# Builder Fund

SFIN No.ULIF00113/03/01BSLBUILDER109



## About The Fund

Date of Inception: 22-Mar-01

**OBJECTIVE:** To build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

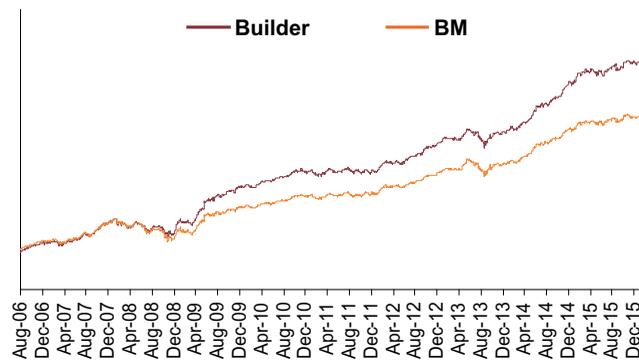
**STRATEGY:** To generate better return with moderate level of risk through active management of fixed income portfolio and focus on creating long term equity portfolio which will enhance yield of composite portfolio with low level of risk appetite.

NAV as on 31st December 2015: ₹ 42.95

BENCHMARK: BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

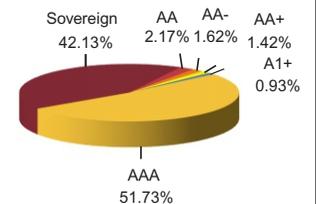
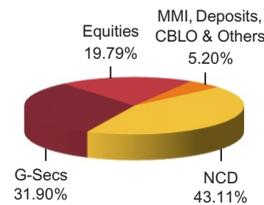
Asset held as on 31st December 2015: ₹ 280.30 Cr

FUND MANAGER: Mr. Dhrumil Shah (Equity), Mr. Ajit Kumar PPB (Debt)



## Asset Allocation

## Rating Profile



## SECURITIES

### GOVERNMENT SECURITIES

7.88%	Government of India 2030
8.28%	Government of India 2027
8.2%	Government of India 2022
8.32%	Government of India 2032
7.72%	Government of India 2025
8.79%	Government of India 2021
7.95%	Government of India 2032
8.12%	Government of India 2020
8.3%	Government of India 2040
8.08%	Government of India 2022
	Other Government Securities

## Holding

31.90%

7.09%
5.92%
5.79%
2.81%
1.78%
1.67%
1.50%
1.45%
1.18%
0.90%
1.81%

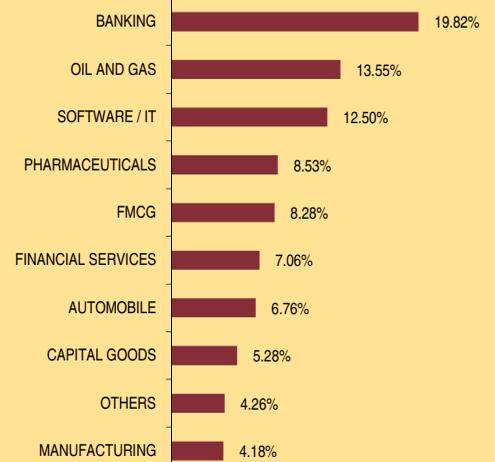
### CORPORATE DEBT

8.65%	Rural Electrification Corpn. Ltd. 2019
8.76%	HDB Financial Services Ltd 2017
9.25%	Power Grid Corpn. of India Ltd. 2027
9.81%	Power Finance Corpn. Ltd. 2018
8.5%	Indian Railway Finance Corpn. Ltd. 2020
8.85%	Axis Bank Ltd. 2024
8.5%	NHPC Ltd. 2022
8.8%	ICICI Home Finance Co. Ltd. 2017
8.65%	India Infradebt Ltd 2020
8.19%	Indian Railway Finance Corpn. Ltd. 2019
	Other Corporate Debt

43.11%

3.98%
3.57%
3.04%
2.96%
1.93%
1.83%
1.80%
1.79%
1.78%
1.44%
19.00%

## Top 10 Sectoral Allocation



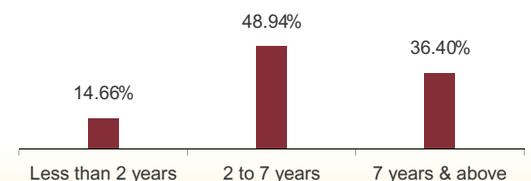
Maturity (in years)

7.42

Yield to Maturity :

8.21%

## Maturity Profile



## EQUITY

Infosys Ltd.	1.42%
Reliance Industries Ltd.	1.25%
Housing Development Finance Corpn. Ltd.	1.12%
ICICI Bank Ltd.	0.98%
HDFC Bank Ltd.	0.90%
ITC Ltd.	0.82%
State Bank of India	0.77%
Manpasand Beverages Limited	0.72%
Larsen and Toubro Ltd.	0.69%
Sun Pharmaceutical Inds. Ltd.	0.68%
Other Equity	10.45%

### MMI, Deposits, CBLO & Others

5.20%

## Fund Update:

Exposure to NCD has slightly decreased to 43.11% from 43.53% and MMI has slightly decreased to 5.20% from 5.37% on a MOM basis.

Builder fund continues to be predominantly invested in highest rated fixed income instruments.

# Balancer Fund

SFIN No.ULIF00931/05/05BSLBALANCE109



## About The Fund

Date of Inception: 18-Jul-05

**OBJECTIVE:** To achieve value creation of the policyholder at an average risk level over medium to long-term period.

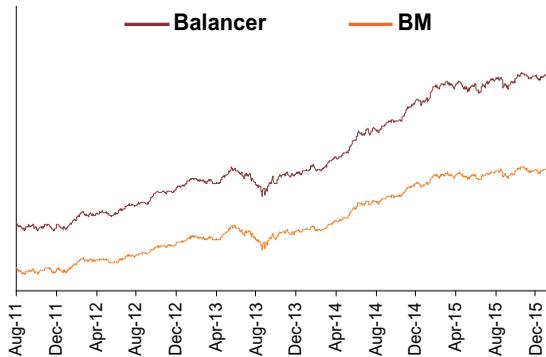
**STRATEGY:** To invest predominantly in debt securities with an additional exposure to equity, maintaining medium term duration profile of the portfolio.

NAV as on 31st December 2015: ₹ 27.36

BENCHMARK: BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

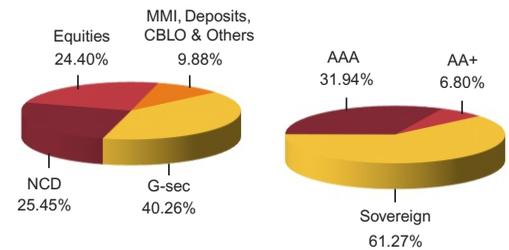
Asset held as on 31st December 2015: ₹ 33.67 Cr

FUND MANAGER: Mr. Sumit Poddar (Equity), Mr. Deven Sangoi (Debt)



## Asset Allocation

## Rating Profile



## SECURITIES

### GOVERNMENT SECURITIES

8.33% Government of India 2026  
8.2% Government of India 2022  
8.6% Government of India 2028  
9.23% Government of India 2043  
8.32% Government of India 2032  
5.64% Government of India 2019  
7.95% Government of India 2032  
7.46% Government of India 2017  
8.79% Government of India 2021  
8.3% Government of India 2042  
Other Government Securities

## Holding

### 40.26%

6.06%  
5.12%  
4.65%  
3.70%  
3.02%  
2.68%  
2.65%  
2.23%  
1.55%  
1.51%  
7.08%

### CORPORATE DEBT

9.39% Power Finance Corpn. Ltd. 2019  
9.6% L&T Finance Ltd. 2016  
9% Export Import Bank of India 2019  
9.4% National Bank For Agri. and Rural Development 2016  
9.47% Power Grid Corpn. of India Ltd. 2022  
9.35% Power Grid Corpn. of India Ltd. 2021  
8.9% Steel Authority of India Ltd. 2019  
10.85% Rural Electrification Corpn. Ltd. 2018  
11% Power Finance Corpn. Ltd. 2018  
9.36% Power Finance Corpn. Ltd. 2021  
Other Corporate Debt

### 25.45%

6.12%  
4.47%  
3.98%  
2.99%  
2.34%  
1.55%  
1.49%  
0.95%  
0.63%  
0.62%  
0.32%

### Equity

Infosys Ltd.  
HDFC Bank Ltd.  
Reliance Industries Ltd.  
Housing Development Finance Corpn. Ltd.  
Larsen and Toubro Ltd.  
ICICI Bank Ltd.  
State Bank of India  
Tata Motors Ltd.  
Tata Communications Ltd.  
Axis Bank Ltd.  
Other Equity

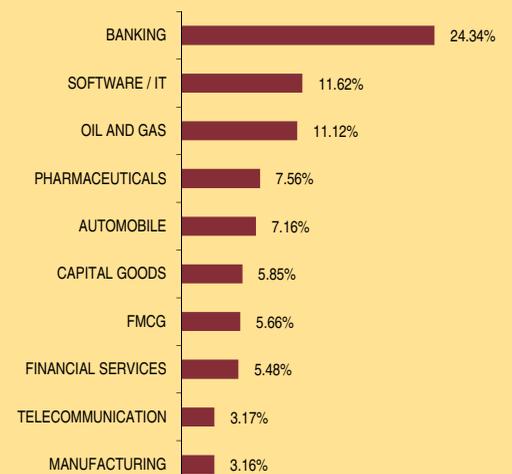
### 24.40%

1.68%  
1.64%  
1.48%  
1.34%  
1.08%  
1.05%  
0.86%  
0.85%  
0.77%  
0.72%  
12.93%

### MMI, Deposits, CBLO & Others

### 9.88%

## Top 10 Sectoral Allocation



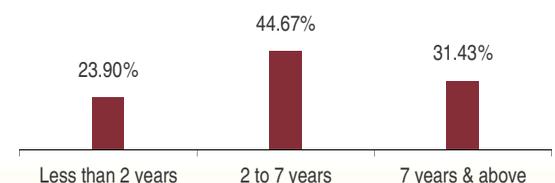
## Maturity (in years)

8.20

## Yield to Maturity :

8.08%

## Maturity Profile



## Fund Update:

Exposure to equities has increased to 24.40% from 23.25% and MMI has decreased to 9.88% from 11.36% on a MOM basis.

# Enhancer Fund

SFIN No.ULIF00213/03/01BSLENHANCE109



## About The Fund

Date of Inception: 22-Mar-01

**OBJECTIVE:** To grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return.

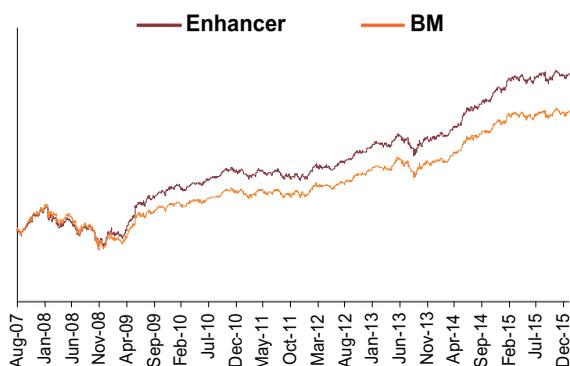
**STRATEGY:** To earn capital appreciation by maintaining diversified equity portfolio and seek to earn regular return on fixed income portfolio by active management resulting in wealth creation for policyholders.

NAV as on 31st December 2015: ₹ 49.30

BENCHMARK: BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

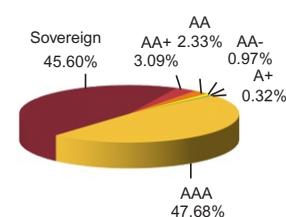
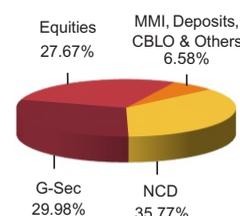
Asset held as on 31st December 2015: ₹ 6751.50 Cr

FUND MANAGER: Mr. Deven Sangoi (Equity), Mr. Ajit Kumar PPB (Debt)



## Asset Allocation

## Rating Profile



## SECURITIES

### GOVERNMENT SECURITIES

8.83%	Government of India 2023
8.6%	Government of India 2028
9.23%	Government of India 2043
9.2%	Government of India 2030
8.15%	Government of India 2022
7.88%	Government of India 2030
7.95%	Government of India 2032
8.2%	Government of India 2022
8.26%	Government of India 2027
7.16%	Government of India 2023
	Other Government Securities

### CORPORATE DEBT

2%	Tata Steel Ltd. 2022	0.88%
10.75%	Reliance Industries Ltd. 2018	0.86%
9.05%	State Bank of India 2020	0.71%
9.1%	State Bank of Mysore 2019	0.45%
8.55%	Indian Railway Finance Corpn. Ltd. 2019	0.45%
9.48%	Rural Electrification Corpn. Ltd. 2021	0.44%
10.85%	Punjab National Bank 2023	0.43%
9.02%	Rural Electrification Corpn. Ltd. 2022	0.38%
9.15%	Larsen and Toubro Ltd. 2020	0.38%
8.95%	Larsen and Toubro Ltd. 2020	0.38%
	Other Corporate Debt	30.42%

### Equity

	HDFC Bank Ltd.	2.56%
	Infosys Ltd.	2.30%
	Reliance Industries Ltd.	2.03%
	Housing Development Finance Corpn. Ltd.	1.48%
	ITC Ltd.	1.46%
	Larsen and Toubro Ltd.	1.30%
	ICICI Bank Ltd.	1.12%
	State Bank of India	1.10%
	Tata Motors Ltd.	1.02%
	Sun Pharmaceutical Inds. Ltd.	0.90%
	Other Equity	12.39%

### MMI, Deposits, CBLO & Others

6.58%

## Holding

29.98%

4.84%
4.05%
3.14%
2.34%
1.32%
1.25%
1.21%
1.10%
0.97%
0.89%
8.88%

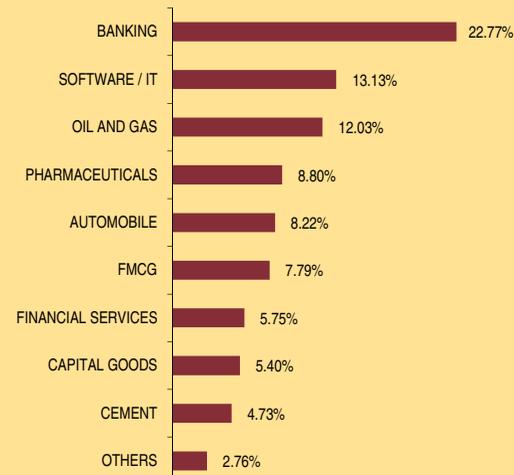
35.77%

0.88%
0.86%
0.71%
0.45%
0.45%
0.44%
0.43%
0.38%
0.38%
0.38%
30.42%

27.67%

2.56%
2.30%
2.03%
1.48%
1.46%
1.30%
1.12%
1.10%
1.02%
0.90%
12.39%

## Top 10 Sectoral Allocation



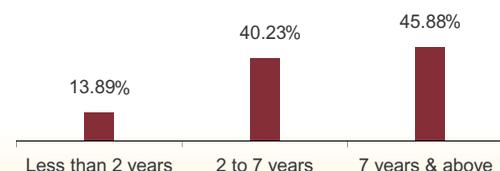
## Maturity (in years)

8.49

## Yield to Maturity :

8.27%

## Maturity Profile



## Fund Update:

Exposure to equities has slightly increased to 27.67% from 27.63% and MMI has decreased to 6.58% from 7.02% on a MOM basis.

Enhancer fund continues to be predominantly invested in highest rated fixed income instruments.

# Creator Fund

SFIN No.ULIF00704/02/04BSLCREATOR109



## About The Fund

Date of Inception: 23-Feb-04

**OBJECTIVE:** To achieve optimum balance between growth and stability to provide long-term capital appreciation with balanced level of risk by investing in fixed income securities and high quality equity security.

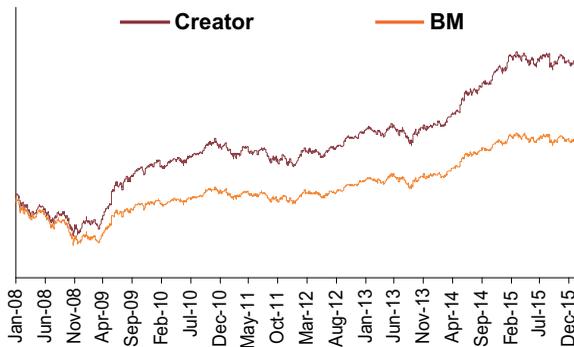
**STRATEGY:** To ensure capital appreciation by simultaneously investing into fixed income securities and maintaining diversified equity portfolio. Active fund management is carried out to enhance policyholder's wealth in long run.

NAV as on 31st December 2015: ₹ 39.82

BENCHMARK: BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

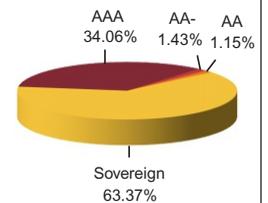
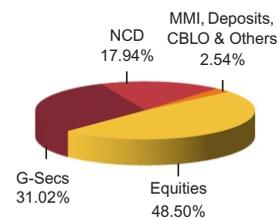
Asset held as on 31st December 2015: ₹ 423.18 Cr

FUND MANAGER: Mr. Sunil Kumar (Equity), Mr. Ajit Kumar PPB (Debt)



## Asset Allocation

## Rating Profile



## SECURITIES

### GOVERNMENT SECURITIES

8.83%	Government of India 2023
9.23%	Government of India 2043
8.33%	Government of India 2026
8.28%	Government of India 2027
8.15%	Government of India 2022
8.6%	Government of India 2028
8.2%	Government of India 2025
8.24%	Government of India 2027
8.13%	Government of India 2022
8.28%	Government of India 2032
	Other Government Securities

## Holding

### 31.02%

7.70%
5.30%
4.34%
3.01%
2.99%
1.23%
1.20%
0.99%
0.77%
0.72%
2.77%

## Top 10 Sectoral Allocation



### CORPORATE DEBT

9.4%	Rural Electrification Corpn. Ltd. 2021
11%	Power Finance Corpn. Ltd. 2018
8.85%	Axis Bank Ltd. 2024
8.45%	Indian Railway Finance Corpn. Ltd. 2018
8.72%	Kotak Mahindra Bank Ltd. 2022
8.5%	NHPC Ltd. 2023
8.9%	Steel Authority of India Ltd. 2019
9.39%	Power Finance Corpn. Ltd. 2024
8.95%	HDFC Bank Ltd. 2022
8.8%	ICICI Home Finance Co. Ltd. 2017
	Other Corporate Debt

### 17.94%

4.44%
1.38%
1.21%
1.20%
1.20%
1.19%
1.06%
0.88%
0.72%
0.71%
3.95%

## Maturity (in years)

10.18

## Yield to Maturity :

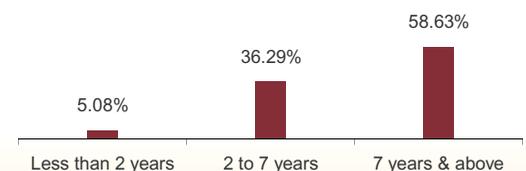
8.16%

### EQUITY

HDFC Bank Ltd.	3.34%
Infosys Ltd.	3.34%
Housing Development Finance Corpn. Ltd.	3.00%
Reliance Industries Ltd.	2.99%
ITC Ltd.	2.70%
ICICI Bank Ltd.	2.39%
Larsen and Toubro Ltd.	1.96%
State Bank of India	1.94%
Tata Consultancy Services Ltd.	1.45%
Tata Motors Ltd.	1.44%
Other Equity	23.93%

### 48.50%

## Maturity Profile



## Fund Update:

Exposure to equities has decreased to 48.50% from 49.10% and MMI has increased to 2.54% from 1.92% on a MOM basis.

Creator fund continues to be predominantly invested in highest rated fixed income instruments.

### MMI, Deposits, CBLO & Others

2.54%

# Magnifier Fund

SFIN No.ULIF00826/06/04BSLIIMAGNI109



## About The Fund

Date of Inception: 12-Aug-04

**OBJECTIVE:** To maximize wealth by actively managing a diversified equity portfolio.

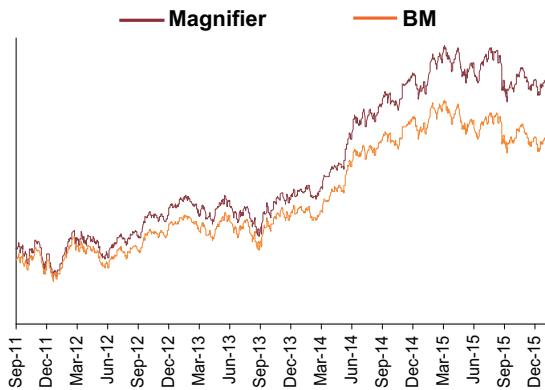
**STRATEGY:** To invest in high quality equity security to provide long-term capital appreciation with high level of risk. This fund is suitable for those who want to have wealth maximization over long-term period with equity market dynamics.

NAV as on 31st December 2015: ₹ 41.00

BENCHMARK: BSE 100 & Crisil Liquid Fund Index

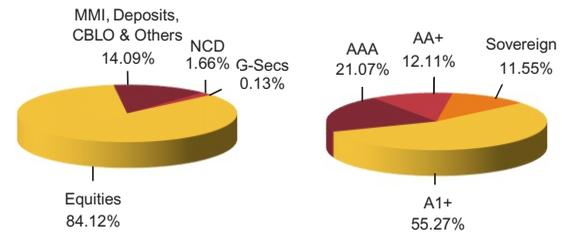
Asset held as on 31st December 2015: ₹ 1073.82 Cr

FUND MANAGER: Mr. Deven Sangoi (Equity), Mr. Ajit Kumar PPB (Debt)



## Asset Allocation

## Rating Profile



## SECURITIES

### GOVERNMENT SECURITIES

7.49% Government of India 2017

### CORPORATE DEBT

8.99% Tata Capital Financial Services Limited 2017  
 9.6% Housing Development Finance Corpn. Ltd. 2017  
 10.18% LIC Housing Finance Ltd. 2016  
 9.5% Housing Development Finance Corpn. Ltd. 2017  
 8.84% Power Grid Corpn. of India Ltd. 2016  
 9.7% National Bank For Agri. and Rural Development 2016  
 8.8% HDB Financial Services Ltd 2016

### EQUITY

Infosys Ltd. 7.19%  
 HDFC Bank Ltd. 7.12%  
 Reliance Industries Ltd. 5.28%  
 Housing Development Finance Corpn. Ltd. 4.40%  
 ITC Ltd. 4.29%  
 ICICI Bank Ltd. 4.12%  
 Larsen and Toubro Ltd. 3.37%  
 Tata Motors Ltd. 3.04%  
 State Bank of India 2.85%  
 Sun Pharmaceutical Inds. Ltd. 2.55%  
 Other Equity 39.90%

## Holding

0.13%

0.13%

1.66%

0.61%

0.47%

0.16%

0.14%

0.14%

0.08%

0.06%

84.12%

7.19%

7.12%

5.28%

4.40%

4.29%

4.12%

3.37%

3.04%

2.85%

2.55%

39.90%

## Top 10 Sectoral Allocation



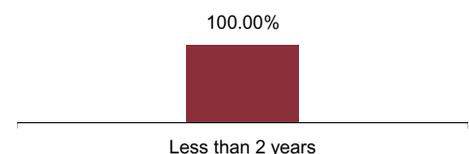
## Maturity (in years)

0.37

## Yield to Maturity :

8.50%

## Maturity Profile



## MMI, Deposits, CBLO & Others

14.09%

## Fund Update:

Exposure to equities has increased to 84.12% from 80.46% and MMI has decreased to 14.09% from 17.75% on a MOM basis

Magnifier fund continues to be predominantly invested in large cap stocks and maintains a well diversified portfolio with investments made across various sectors.

# Maximiser Fund

SFIN No.ULIF01101/06/07BSLIINMAXI109



## About The Fund

Date of Inception: 12-Jun-07

**OBJECTIVE:** To Provide long-term capital appreciation by actively managing a well diversified equity portfolio of fundamentally strong blue chip companies. To provide a cushion against the volatility in the equities through investment in money market instruments.

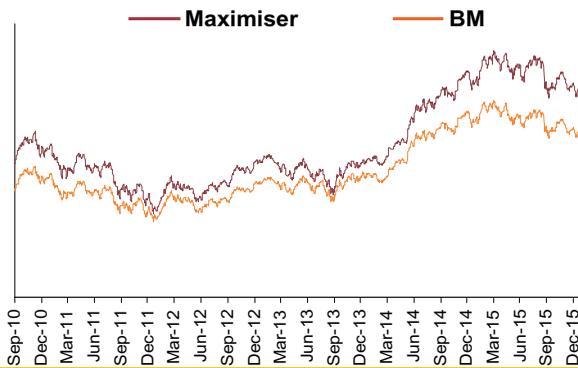
**STRATEGY:** Active Fund Management with potentially 100% equity exposure. Maintaining High Quality Diversified Portfolio with Dynamic blend of Growth and Value Stocks- so that portfolio does not suffer from style bias. Focus on large-caps and quality mid-caps to ensure liquidity and reduce risk.

NAV as on 31st December 2015: ₹ 20.55

BENCHMARK: BSE 100 & Crisil Liquid Fund Index

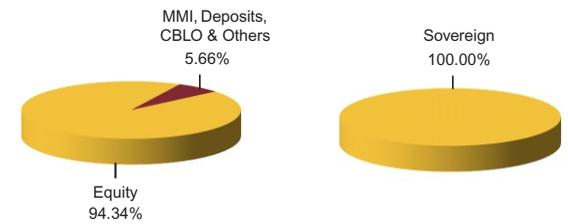
Asset held as on 31st December 2015: ₹ 1908.81 Cr

FUND MANAGER: Mr. Sameer Mistry



## Asset Allocation

## Rating Profile



## SECURITIES

### EQUITY

Infosys Ltd.	7.28%
HDFC Bank Ltd.	7.18%
Reliance Industries Ltd.	6.34%
ICICI Bank Ltd.	6.12%
Larsen and Toubro Ltd.	4.37%
ITC Ltd.	4.02%
State Bank of India	3.74%
Tata Motors Ltd.	3.24%
Housing Development Finance Corpn. Ltd.	3.16%
Axis Bank Ltd.	2.70%
Other Equity	46.18%

## Holding

94.34%

## MMI, Deposits, CBLO & Others

5.66%

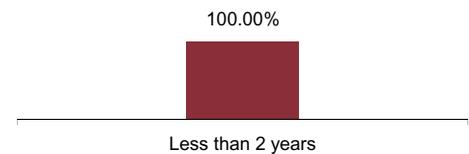
## Top 10 Sectoral Allocation



## Yield to Maturity :

7.11%

## Maturity Profile



## Fund Update:

Exposure to equities has slightly decreased to 94.34% from 94.35% and MMI has slightly increased to 5.66% from 5.65% on a MOM basis.

Maximiser fund is predominantly invested in large cap stocks and maintains a well diversified portfolio with investments made across various sectors.

# Super 20 Fund

SFIN No.ULIF01723/06/09BSLSUPER20109



## About The Fund

Date of Inception: 06-Jul-09

**OBJECTIVE:** To generate long-term capital appreciation for policyholders by making investments in fundamentally strong and liquid large cap companies.

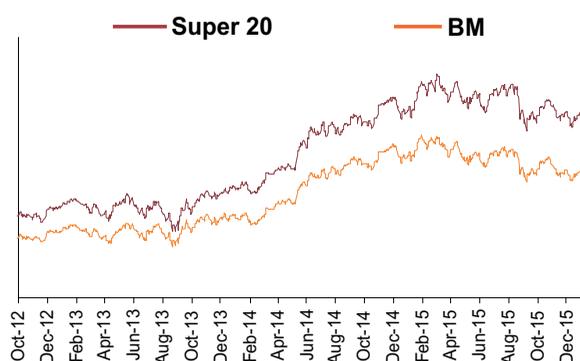
**STRATEGY:** To build and manage a concentrated equity portfolio of 20 fundamentally strong large cap stocks in terms of market capitalization by following an in-depth research-focused investment approach. The fund will attempt diversify across sectors and will invest in companies having financial strength, robust, efficient & visionary management & adequate market liquidity. The non-equity portion of the fund will be invested in highly rated money market instruments and fixed deposits.

NAV as on 31st December 2015: ₹ 20.28

BENCHMARK: Sensex & Crisil Liquid Fund Index

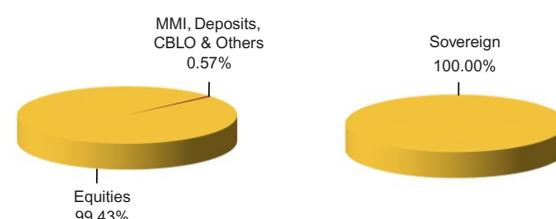
Asset held as on 31st December 2015: ₹ 688.06 Cr

FUND MANAGER: Mr. Sameer Mistry



## Asset Allocation

## Rating Profile



## SECURITIES

### Equity

Reliance Industries Ltd.	9.10%
ICICI Bank Ltd.	8.39%
Infosys Ltd.	8.39%
HDFC Bank Ltd.	8.10%
Larsen and Toubro Ltd.	6.69%
Tata Motors Ltd.	6.55%
Tata Communications Ltd.	5.40%
State Bank of India	4.94%
Maruti Suzuki India Ltd.	4.88%
Ultratech Cement Ltd.	4.53%
Other Equity	32.45%

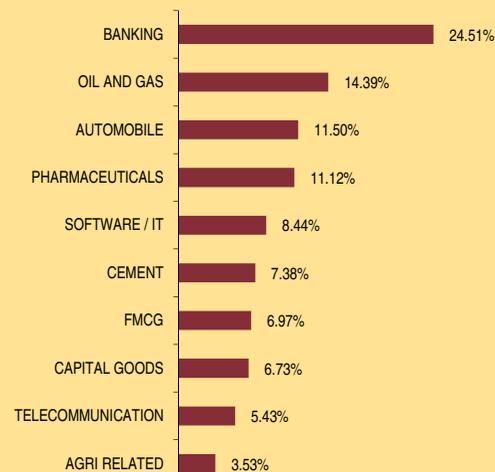
## Holding

99.43%

## MMI, Deposits, CBLO & Others

0.57%

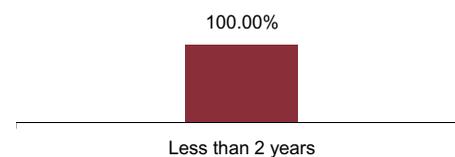
## Top Sectoral Allocation



## Yield to Maturity :

7.11%

## Maturity Profile



## Fund Update:

Exposure to equities has increased to 99.43% from 97.17% and MMI has decreased to 0.57% from 2.83% on a MOM basis.

Super 20 fund is predominantly invested in large cap stocks and maintains a concentrated portfolio.

# Multiplier Fund

SFIN No.ULIF01217/10/07BSLINMULTI109



## About The Fund

Date of Inception: 30-Oct-07

**OBJECTIVE:** The provide long-term wealth maximisation by actively managing a well-diversified equity portfolio, predominantly comprising of companies whose market capitalization is between Rs. 10 billion to Rs. 250 billion. Further, the fund would also seek to provide a cushion against the sudden volatility in the equities through some investments in short-term money market instruments.

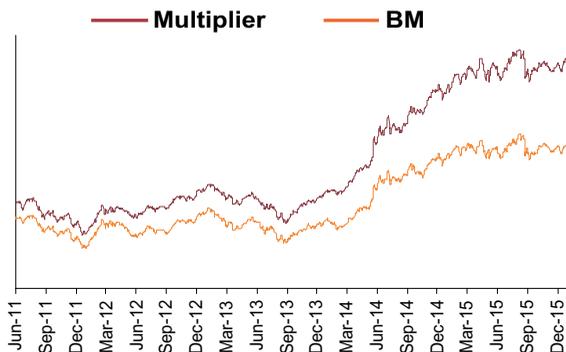
**STRATEGY:** Active Fund Management with potentially 100% equity exposure. Research based investment approach with a dedicated & experienced in-house research team. Identify undervalued stocks in the growth phase. Focus on niche players with competitive advantage, in the sunrise industry & potential of being tomorrow's large cap. Emphasize on early identification of stocks.

NAV as on 31st December 2015: ₹ 23.38

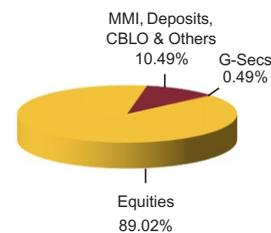
BENCHMARK: CNX Midcap & Crisil Liquid Fund Index

Asset held as on 31st December 2015: ₹ 495.50 Cr

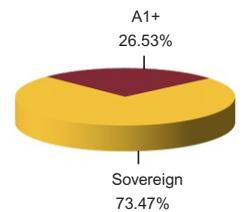
FUND MANAGER: Mr. Dhruvil Shah



## Asset Allocation



## Rating Profile



## Top 10 Sectoral Allocation



## SECURITIES

## Holding

### GOVERNMENT SECURITIES

0.49%

Government of India 2016

0.49%

### Equity

89.02%

Jagran Prakashan Ltd.	7.14%
HDFC Bank Ltd.	7.08%
Inox Wind Limited	6.46%
Alstom India Limited	6.13%
Divis Laboratories Ltd.	4.91%
Welspun India Limited	4.61%
AIA Engineering Ltd.	4.51%
Colgate-Palmolive (India) Ltd.	4.40%
Indian Oil Corpn. Ltd.	4.37%
Engineers India Ltd.	4.13%
Other Equity	35.29%

### MMI, Deposits, CBLO & Others

10.49%

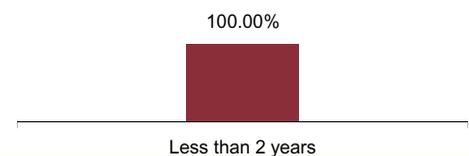
## Maturity (in years)

0.23

## Yield to Maturity :

7.15%

## Maturity Profile



## Fund Update:

Exposure to equities has increased to 89.02% from 88.36% and MMI has decreased to 10.49% from 11.14% on MOM basis.

Multiplier fund is predominantly invested in high quality mid cap stocks and maintains a well diversified portfolio with investments made across various sectors.

# Pure Equity

SFIN No.ULIF02707/10/11BSLIPUREEQ109



## About The Fund

Date of Inception: 09-Mar-12

**OBJECTIVE:** The objective of the fund is to provide long-term wealth creation by actively managing portfolio through investment in selective businesses. Fund will not invest in businesses that provide goods or services in gambling, lottery /contests, animal produce, liquor, tobacco, entertainment like films or hotels, banks and financial institutions

**STRATEGY:** The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong companies by following a research-focused investment approach

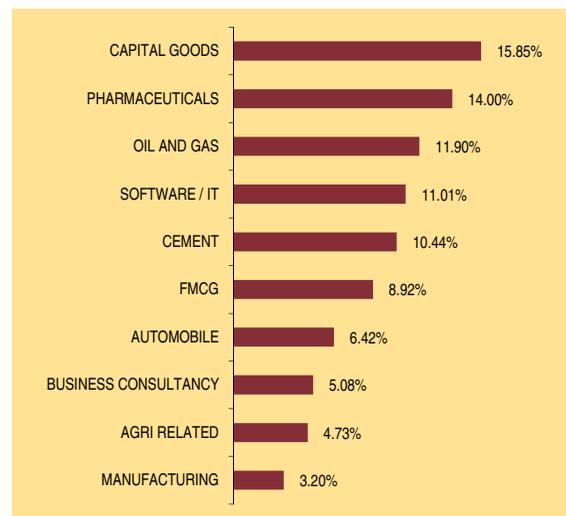
NAV as on 31st December 2015: ₹ 20.14

Asset held as on 31st December 2015: ₹ 31.36 Cr

FUND MANAGER: Mr. Praful Kumar

SECURITIES	Holding	Asset Allocation
<b>Equity</b>	<b>93.31%</b>	
Reliance Industries Ltd.	6.74%	
Larsen and Toubro Ltd.	5.35%	
Crisil Ltd.	4.74%	
Cipla Ltd.	4.13%	
Alstom India Limited	4.08%	
Tata Consultancy Services Ltd.	3.90%	
Ambuja Cements Ltd.	3.81%	
Ultratech Cement Ltd.	3.66%	
Sun Pharmaceutical Inds. Ltd.	3.54%	
Titan Company Limited	2.70%	
Other Equity	50.65%	
<b>MMI, Deposits, CBLO &amp; Others</b>	<b>6.69%</b>	

## Top 10 Sectoral Allocation



## Fund Update:

Exposure to equities has decreased to 93.31% from 94.23% and MMI has increased to 6.69% from 5.77% on a MOM basis.

# Liquid Plus

SFIN No.ULIF02807/10/11BSLLIQPLUS109



## About The Fund

Date of Inception: 09-Mar-12

**OBJECTIVE:** To provide reasonable & stable returns, at a high level of safety and liquidity for capital conservation for the Policyholder by investing in low maturity debt & money market instruments

**STRATEGY:** The strategy of this BSLI Fund Option is to make judicious investments in high quality debt and money market instruments to protect capital of the policyholder & generate steady returns at very low level of risk

NAV as on 31st December 2015: ₹ 13.41

BENCHMARK: Crisil Liquid Index

Asset held as on 31st December 2015: ₹ 63.57 Cr

FUND MANAGER : Mr. Ajit Kumar PPB

### SECURITIES

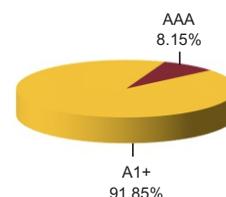
### Holding

### Asset Allocation

### Rating Profile

MMI, Deposits, CBLO & Others

100.00%



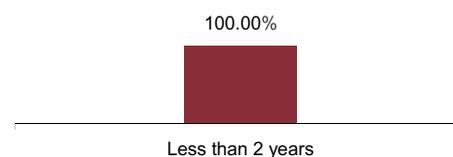
Maturity (in years)

0.43

Yield to Maturity :

8.26%

### Maturity Profile



### Fund Update:

The average maturity of the fund has slightly increased to 0.43 years from 0.38 years in the previous month.

# Value & Momentum

SFIN No.ULIF02907/10/11BSLIVALUEM109



## About The Fund

Date of Inception: 09-Mar-12

**OBJECTIVE:** The objective of the fund is to provide long-term wealth maximization by managing a well diversified equity portfolio predominantly comprising of deep value stocks with strong momentum

**STRATEGY:** To build & manage a diversified equity portfolio of value and momentum driven stocks by following a prudent mix of qualitative & quantitative investment factors. This strategy has outperformed the broader market indices over long-term. The fund would seek to identify companies which have attractive business fundamentals, competent management and prospects of robust future growth and are yet available at a discount to their intrinsic value and display good momentum. The fund will also maintain reasonable level of liquidity

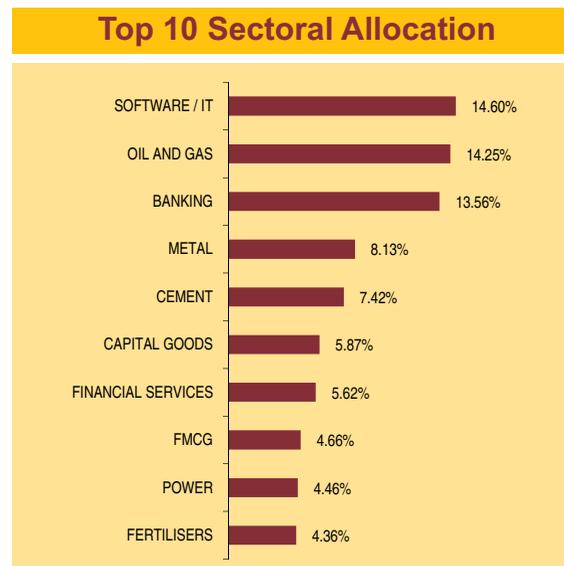
NAV as on 31st December 2015: ₹ 16.38

BENCHMARK: BSE 100 & Crisil Liquid Fund Index

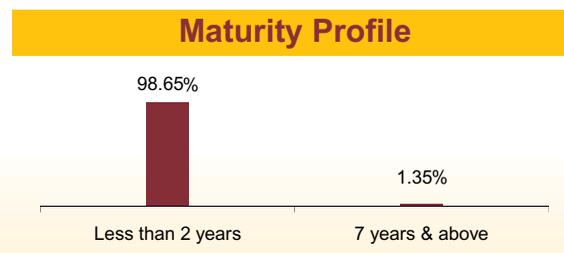
Asset held as on 31st December 2015: ₹ 71.05 Cr

FUND MANAGER: Mr. Sunil Kumar

SECURITIES	Holding	Asset Allocation	Rating Profile
<b>Corporate Debt</b>	<b>0.20%</b>		
8.49% NTPC Ltd. 2025	0.20%		
<b>Equity</b>	<b>85.34%</b>		
Infosys Ltd. 5.78% Engineers India Ltd. 4.04% Coal India Ltd. 4.01% Bajaj Corp Ltd. 3.98% Tata Chemicals Ltd. 3.72% ACC Ltd. 3.39% Credit Analysis and Research Ltd 3.35% Ambuja Cements Ltd. 2.95% Oracle Financial Services Software Ltd. 2.88% Indian Oil Corpn. Ltd. 2.87% Other Equity 48.38%			
<b>MMI, Deposits, CBLO &amp; Others</b>	<b>14.46%</b>		



<b>Maturity (in years)</b>	<b>0.13</b>
<b>Yield to Maturity :</b>	<b>7.12%</b>



**Fund Update:**  
 Exposure to equities has decreased to 85.34% from 88.84% and MMI has increased to 14.46% from 10.96% on a MOM basis.

# Platinum Plus I Fund

SFIN No.ULIF01325/02/08BSLIPLAT1109



## About The Fund

Date of Inception: 17-Mar-08

**OBJECTIVE:** To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations.

**STRATEGY:** To have an optimum mix of equities & fixed income instruments, with up to 100% exposure in both equities & fixed income assets & up to 40% in Money Market.

NAV as on 31st December 2015: ₹ 16.67

Asset held as on 31st December 2015: ₹ 276.56 Cr

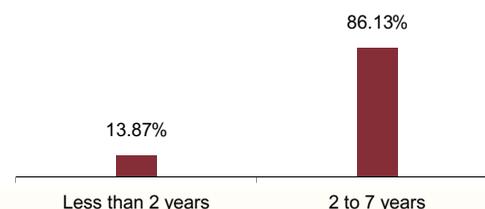
FUND MANAGER: Mr. Sumit Poddar (Equity), Mr. Devendra Singhvi (Debt)

SECURITIES	Holding	Asset Allocation	Rating Profile				
<b>GOVERNMENT SECURITIES</b>	<b>4.39%</b>						
8.24% Government of India 2018 7.83% Government of India 2018 5.69% Government of India 2018	2.79% 1.59% 0.01%						
<b>CORPORATE DEBT</b>	<b>45.62%</b>						
National Bank For Agri. and Rural Development 2017 9.05% Sundaram Finance Ltd. 2018 9.3% Power Grid Corpn. of India Ltd. 2018 9.18% Housing Development Finance Corpn. Ltd. 2018 9.43% Indian Railway Finance Corpn. Ltd. 2018 8.95% Power Finance Corpn. Ltd. 2018 8.3% National Bank For Agri. and Rural Development 2018 8.96% Hero Fincorp Ltd 2018 8.39% Gruh Finance Ltd. 2018 8.34% LIC Housing Finance Ltd. 2018 Other Corporate Debt	6.04% 5.45% 5.15% 3.92% 3.73% 3.41% 3.27% 1.81% 1.80% 1.80% 9.25%						
<b>Equity</b>	<b>33.46%</b>						
Reliance Industries Ltd. Infosys Ltd. HDFC Bank Ltd. ITC Ltd. ICICI Bank Ltd. Housing Development Finance Corpn. Ltd. Larsen and Toubro Ltd. Kotak Mahindra Bank Ltd. State Bank of India Cipla Ltd. Other Equity	3.08% 2.99% 2.77% 2.20% 1.98% 1.76% 1.51% 1.34% 1.30% 1.23% 13.28%						
<b>MMI, Deposits, CBLO &amp; Others</b>	<b>16.52%</b>						

**Maturity (in years)** **2.25**

**Yield to Maturity :** **8.31%**

## Maturity Profile



## Fund Update:

Exposure to equities has decreased to 33.46% from 34.42% and MMI has slightly increased to 16.52% from 16.19% on a MOM basis.

Platinum Plus I fund continues to be predominantly invested in large cap stocks and maintains a well diversified portfolio.

# Platinum Plus II Fund

SFIN No.ULIF01425/02/08BSLIPLAT2109



## About The Fund

Date of Inception: 08-Sep-08

**OBJECTIVE:** To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations.

**STRATEGY:** To have an optimum mix of equities & fixed income instruments, with up to 100% exposure in both equities & fixed income assets & up to 40% in Money Market.

NAV as on 31st December 2015: ₹ 23.90

Asset held as on 31st December 2015: ₹ 521.49 Cr

FUND MANAGER: Mr. Deven Sangoi (Equity), Mr. Devendra Singhvi (Debt)

## SECURITIES

### GOVERNMENT SECURITIES

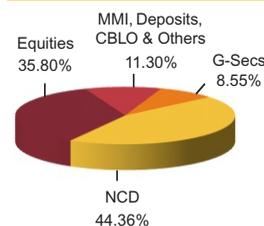
5.69% Government of India 2018  
7.83% Government of India 2018  
6.05% Government of India 2019  
6.05% Government of India 2019  
8.24% Government of India 2018

## Holding

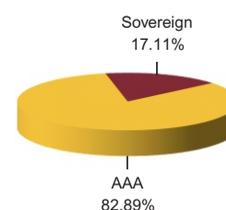
8.55%

4.98%  
2.11%  
0.73%  
0.46%  
0.27%

## Asset Allocation



## Rating Profile



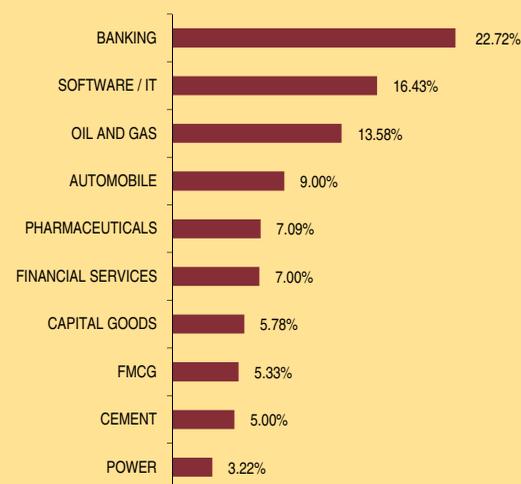
## CORPORATE DEBT

National Bank For Agri. and Rural Development 2019  
National Housing Bank 2018  
9.81% Power Finance Corpn. Ltd. 2018  
9.7% Power Finance Corpn. Ltd. 2018  
National Bank For Agri. and Rural Development 2018  
9.63% Rural Electrification Corpn. Ltd. 2019  
9.38% Rural Electrification Corpn. Ltd. 2018  
8.93% Power Grid Corpn. of India Ltd. 2018  
8.55% Indian Railway Finance Corpn. Ltd. 2019  
9.35% Power Grid Corpn. of India Ltd. 2018  
Other Corporate Debt

44.36%

5.22%  
4.98%  
3.38%  
2.99%  
2.76%  
2.39%  
1.98%  
1.96%  
1.95%  
1.68%  
15.07%

## Top 10 Sectoral Allocation



## Equity

HDFC Bank Ltd.  
Infosys Ltd.  
Reliance Industries Ltd.  
Housing Development Finance Corpn. Ltd.  
Larsen and Toubro Ltd.  
ITC Ltd.  
ICICI Bank Ltd.  
Cipla Ltd.  
State Bank of India  
Power Grid Corpn. of India Ltd.  
Other Equity

35.80%

3.45%  
3.20%  
3.03%  
2.51%  
2.07%  
1.91%  
1.80%  
1.18%  
1.18%  
1.15%  
14.31%

## Maturity (in years)

2.75

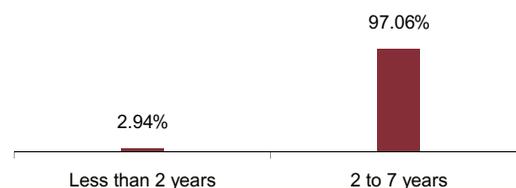
## Yield to Maturity :

8.08%

## MMI, Deposits, CBLO & Others

11.30%

## Maturity Profile



## Fund Update:

Exposure to equities has decreased to 35.80% from 37.65% and MMI has slightly increased to 11.30% from 11.08% on a MOM basis.

Platinum Plus II fund is predominantly invested in large cap stocks and maintains a well diversified portfolio.

# Platinum Plus III Fund

SFIN No. ULIF01628/04/09BSLIPLAT3109



## About The Fund

Date of Inception: 15-May-09

**OBJECTIVE:** To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations.

**STRATEGY:** To have an optimum mix of equities & fixed income instruments, with up to 100% exposure in both equities & fixed income assets & up to 40% in Money Market.

NAV as on 31st December 2015: ₹ 18.34

Asset held as on 31st December 2015: ₹ 597.22 Cr

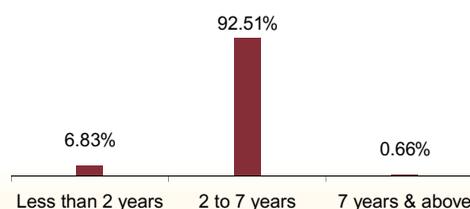
FUND MANAGER: Mr. Deven Sangoi (Equity), Mr. Devendra Singhvi (Debt)

SECURITIES	Holding	Asset Allocation	Rating Profile
<b>GOVERNMENT SECURITIES</b>	<b>11.26%</b>		
6.9% Government of India 2019	10.04%		
6.05% Government of India 2019	0.96%		
5.64% Government of India 2019	0.21%		
7.8% Government of India 2020	0.06%		
<b>CORPORATE DEBT</b>	<b>35.84%</b>		
National Housing Bank 2019	3.26%		
8.97% LIC Housing Finance Ltd. 2019	3.05%		
8.65% NTPC Ltd. 2019	2.56%		
8.2% Small Industries Development Bank of India 2018	2.52%		
9.63% Rural Electrification Corpn. Ltd. 2019	2.09%		
9.39% Power Finance Corpn. Ltd. 2019	1.73%		
9.45% Housing Development Finance Corpn. Ltd. 2019	1.72%		
9.43% Tata Sons Ltd. 2019	1.71%		
8.85% Power Grid Corpn. of India Ltd. 2019	1.71%		
8.6% Indian Railway Finance Corpn. Ltd. 2019	1.71%		
Other Corporate Debt	13.78%		
<b>Equity</b>	<b>40.17%</b>		
HDFC Bank Ltd.	3.84%		
Infosys Ltd.	3.55%		
Reliance Industries Ltd.	3.37%		
Housing Development Finance Corpn. Ltd.	2.79%		
Larsen and Toubro Ltd.	2.30%		
ITC Ltd.	2.12%		
ICICI Bank Ltd.	1.84%		
State Bank of India	1.31%		
Cipla Ltd.	1.30%		
Power Grid Corpn. of India Ltd.	1.27%		
Other Equity	16.47%		
<b>MMI, Deposits, CBLO &amp; Others</b>	<b>12.73%</b>		

Maturity (in years) **3.36**

Yield to Maturity : **8.21%**

## Maturity Profile



## Fund Update:

Exposure to equities has decreased to 40.17% from 42.17% and MMI has been decreased to 12.73% from 15.74% on a MOM basis.

Platinum Plus III fund continues to be predominantly invested in large cap stocks and maintains a well diversified portfolio.

# Platinum Plus IV Fund

SFIN No.ULIF01816/09/09BSLIPLAT4109



## About The Fund

Date of Inception: 15-Sep-09

**OBJECTIVE:** To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations.

**STRATEGY:** To have an optimum mix of equities & fixed income instruments, with up to 100% exposure in both equities & fixed income assets & up to 40% in Money Market.

NAV as on 31st December 2015: ₹ 16.34

Asset held as on 31st December 2015: ₹ 444.20 Cr

FUND MANAGER: Mr. Deven Sangoi (Equity), Mr. Devendra Singhvi (Debt)

SECURITIES	Holding	Asset Allocation	Rating Profile				
<b>GOVERNMENT SECURITIES</b>	<b>2.53%</b>						
6.9% Government of India 2019 6.05% Government of India 2019	2.10% 0.43%						
<b>CORPORATE DEBT</b>	<b>44.97%</b>						
9.04% Rural Electrification Corpn. Ltd. 2019 9.32% Power Finance Corpn. Ltd. 2019 9.05% Petronet LNG Ltd. 2019 National Bank For Agri. and Rural Development 2019 8.68% Aditya Birla Nuvo Ltd. 2020 9.63% Rural Electrification Corpn. Ltd. 2019 8.68% LIC Housing Finance Ltd. 2020 8.75% Housing Development Finance Corpn. Ltd. 2020 8.93% Power Grid Corpn. of India Ltd. 2019 8.37% NABARD 2020 Other Corporate Debt	5.76% 4.54% 4.21% 3.57% 3.56% 3.51% 3.17% 2.95% 2.30% 2.26% 9.14%						
<b>Equity</b>	<b>43.04%</b>						
HDFC Bank Ltd. Infosys Ltd. Reliance Industries Ltd. Housing Development Finance Corpn. Ltd. Larsen and Toubro Ltd. ITC Ltd. ICICI Bank Ltd. State Bank of India Cipla Ltd. Oil and Natural Gas Corpn. Ltd. Other Equity	4.11% 3.81% 3.65% 2.98% 2.46% 2.27% 1.98% 1.41% 1.41% 1.26% 17.69%						
<b>MMI, Deposits, CBLO &amp; Others</b>	<b>9.46%</b>					<b>Maturity (in years)</b>	<b>3.64</b>
						<b>Yield to Maturity :</b>	<b>8.33%</b>

### Fund Update:

Exposure to equities has decreased to 43.04% from 44.98% and MMI has slightly increased to 9.46% from 9.44% on a MOM basis.

Platinum Plus IV fund is predominantly invested in large cap stocks and maintains a well diversified portfolio.

# Platinum Premier Fund

SFIN No.ULIF02203/02/10BSLPLATPR1109



## About The Fund

Date of Inception: 15-Feb-10

**OBJECTIVE:** To optimise the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciations. The use of derivatives will be for hedging purposes only and as approved by the IRDA.

**STRATEGY:** To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in government securities, high rated corporate bonds and money market instruments.

NAV as on 31st December 2015: ₹ 16.28

Asset held as on 31st December 2015: ₹ 678.17 Cr

FUND MANAGER: Mr. Sunil Kumar (Equity), Mr. Devendra Singhvi (Debt)

SECURITIES	Holding
<b>GOVERNMENT SECURITIES</b>	<b>7.46%</b>
6.35% Government of India 2020	3.00%
7.8% Government of India 2020	2.88%
8.19% Government of India 2020	1.57%

CORPORATE DEBT	40.28%
8.37% National Bank For Agri. and Rural Development 2020	4.85%
8.18% National Bank For Agri. and Rural Development 2020	3.68%
8.68% Aditya Birla Nuvo Ltd. 2020	3.17%
8.3% Steel Authority of India Ltd. 2020	2.93%
8.7% Power Finance Corpn. Ltd. 2020	2.72%
8.87% Rural Electrification Corpn. Ltd. 2020	2.25%
8.95% Larsen and Toubro Ltd. 2020	2.25%
8.97% Tata Sons Ltd. 2020	2.24%
8.68% LIC Housing Finance Ltd. 2020	2.22%
7.93% Power Grid Corpn. of India Ltd. 2020	2.18%
Other Corporate Debt	11.78%

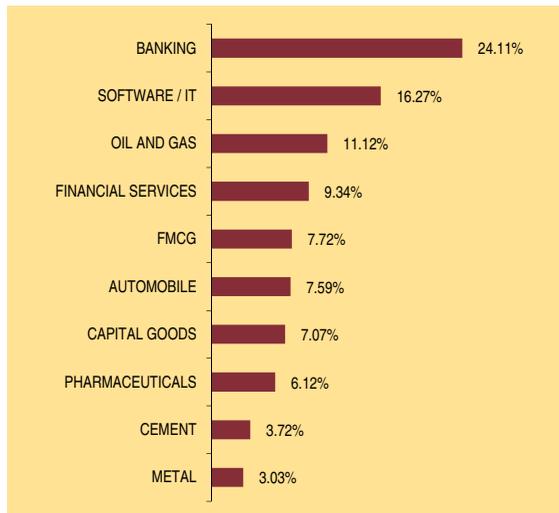
Equity	45.31%
Infosys Ltd.	4.09%
HDFC Bank Ltd.	3.79%
Housing Development Finance Corpn. Ltd.	3.73%
Reliance Industries Ltd.	3.30%
Larsen and Toubro Ltd.	2.86%
ICICI Bank Ltd.	2.80%
ITC Ltd.	2.39%
Axis Bank Ltd.	2.02%
Oil and Natural Gas Corpn. Ltd.	1.74%
State Bank of India	1.59%
Other Equity	17.01%

MMI, Deposits, CBLO & Others	6.95%
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## Asset Allocation Rating Profile



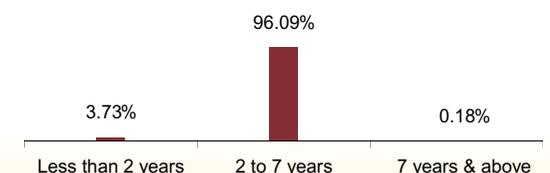
## Top 10 Sectoral Allocation



Maturity (in years)	4.13
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Yield to Maturity :	8.30%
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## Maturity Profile



## Fund Update:

Exposure to equities has decreased to 45.31% from 48.33% and MMI has decreased to 6.95% from 7.85% on a MOM basis.

Platinum Premier fund is predominantly invested in large cap stocks and maintains a well diversified portfolio.

# Platinum Advantage Fund

SFIN No.ULIF02408/09/10BSLPLATADV109



## About The Fund

Date of Inception: 20-Sep-10

**OBJECTIVE:** To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciations. The use of derivatives will be for hedging purposes only and as approved by the IRDA.

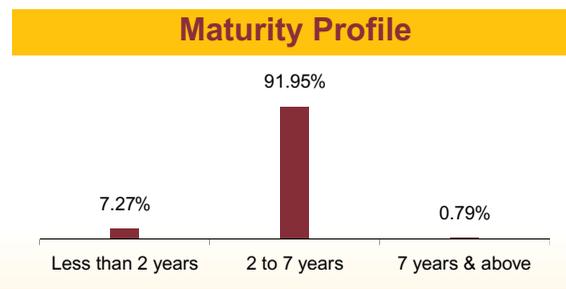
**STRATEGY:** To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue-chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in government securities, high rated corporate bonds and money market instruments.

NAV as on 31st December 2015: ₹ 14.39

Asset held as on 31st December 2015: ₹ 1084.03 Cr

FUND MANAGER: Mr. Sunil Kumar (Equity), Mr. Devendra Singhvi (Debt)

SECURITIES	Holding	Asset Allocation	Rating Profile
<b>GOVERNMENT SECURITIES</b>	<b>18.24%</b>		
8.12% Government of India 2020 8.27% Government of India 2020 7.8% Government of India 2020	15.84% 2.21% 0.19%		
<b>CORPORATE DEBT</b>	<b>26.32%</b>		
8.35% LIC Housing Finance Ltd. 2020 8.93% Power Grid Corpn. of India Ltd. 2020 8.85% Power Grid Corpn. of India Ltd. 2020 8.78% Power Finance Corpn. Ltd. 2020 8.67% LIC Housing Finance Ltd. 2020 8.49% NHPC Ltd. 2020 Rural Electrification Corpn. Ltd. 2020 9.81% Power Finance Corpn. Ltd. 2018 8.4% Larsen and Toubro Ltd. 2020 9.63% Rural Electrification Corpn. Ltd. 2019 Other Corporate Debt	3.20% 2.36% 2.36% 2.34% 2.31% 1.77% 1.69% 1.63% 1.38% 0.96% 6.31%	<b>Top 10 Sectoral Allocation</b>	
<b>Equity</b>	<b>51.26%</b>		
<b>MMI, Deposits, CBLO &amp; Others</b>	<b>4.18%</b>	<b>Maturity (in years)</b>	<b>4.58</b>
		<b>Yield to Maturity :</b>	<b>8.10%</b>



**Fund Update:**  
Exposure to equities has decreased to 51.26% from 53.07% and MMI has decreased to 4.18% from 6.82% on a MOM basis.

**About The Fund**

**Date of Inception:** 22-Feb-11

**OBJECTIVE:** To optimise the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciation. Derivatives would be used for hedging purpose only and as approved by IRDA.

**STRATEGY:** To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue-chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in government securities, high rated corporate bonds and money market instruments.

**NAV as on 31st December 2015:** ₹ 15.06

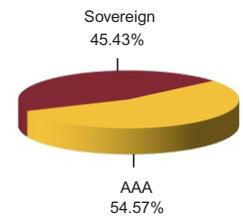
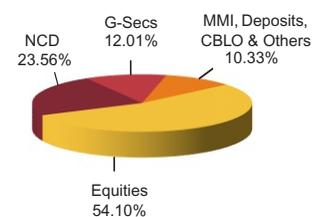
**Asset held as on 31st December 2015:** ₹ 95.67 Cr

**FUND MANAGER:** Mr. Dhrumil Shah (Equity), Mr. Devendra Singhvi (Debt)

SECURITIES	Holding
<b>GOVERNMENT SECURITIES</b>	<b>12.01%</b>
8.79% Government of India 2021	5.72%
7.8% Government of India 2021	5.38%
8.2% Government of India 2022	0.90%
<b>CORPORATE DEBT</b>	<b>23.56%</b>
8.54% NHPC Ltd. 2021	6.35%
9.36% Power Finance Corpn. Ltd. 2021	5.44%
8.93% Power Grid Corpn. of India Ltd. 2021	5.37%
8.44% Rural Electrification Corpn. Ltd. 2021	5.24%
9.3% Power Grid Corpn. of India Ltd. 2021	1.09%
8.49% NTPC Ltd. 2025	0.07%
<b>Equity</b>	<b>54.10%</b>
Reliance Industries Ltd.	5.77%
HDFC Bank Ltd.	4.96%
Infosys Ltd.	4.80%
Housing Development Finance Corpn. Ltd.	3.76%
Larsen and Toubro Ltd.	3.03%
ICICI Bank Ltd.	2.96%
ITC Ltd.	2.66%
Axis Bank Ltd.	2.25%
State Bank of India	2.15%
Power Grid Corpn. of India Ltd.	1.52%
Other Equity	20.24%
<b>MMI, Deposits, CBLO &amp; Others</b>	<b>10.33%</b>

**Asset Allocation**

**Rating Profile**



**Top 10 Sectoral Allocation**



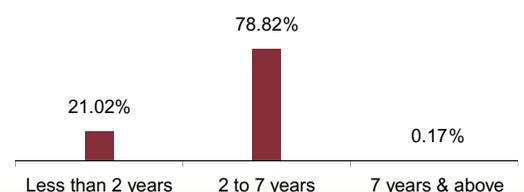
**Maturity (in years)**

**4.64**

**Yield to Maturity :**

**7.98%**

**Maturity Profile**



**Fund Update:**

Exposure to equities has decreased to 54.10% from 57.23% and MMI has slightly decreased to 10.33% from 10.42% on a MOM basis.

## About The Fund

Date of Inception: 22-Feb-11

**OBJECTIVE:** To optimise the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciation. Derivatives would be used for hedging purpose only and as approved by IRDA.

**STRATEGY:** To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue-chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in government securities, high rated corporate bonds and money market instruments.

NAV as on 31st December 2015: ₹ 13.95

Asset held as on 31st December 2015: ₹ 2294.66 Cr

FUND MANAGER: Mr. Deven Sangoi (Equity), Mr. Devendra Singhvi (Debt)

## SECURITIES

## Holding

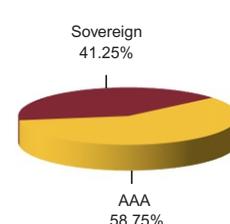
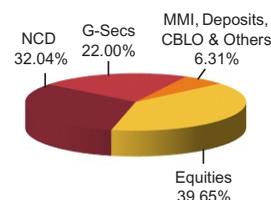
## Asset Allocation

## Rating Profile

### GOVERNMENT SECURITIES

22.00%

7.8% Government of India 2021	9.22%
8.79% Government of India 2021	5.60%
8.12% Government of India 2020	2.04%
7.16% Government of India 2023	1.88%
7.94% Government of India 2021	1.63%
8.15% Government of India 2022	0.30%
6.35% Government of India 2020	0.28%
10.25% Government of India 2021	0.23%
7.8% Government of India 2020	0.17%
8.24% Government of India 2018	0.16%
Other Government Securities	0.48%

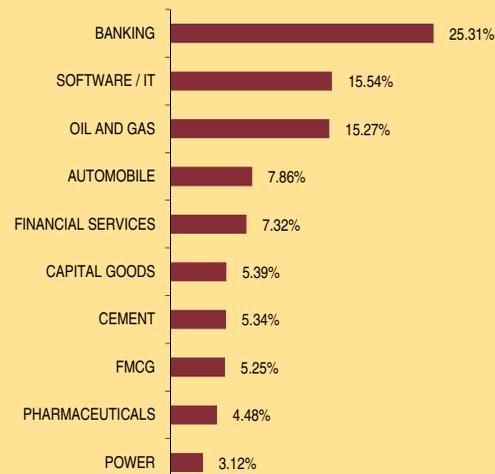


### CORPORATE DEBT

32.04%

9.57% Indian Railway Finance Corpn. Ltd. 2021	2.32%
8.44% Rural Electrification Corpn. Ltd. 2021	1.75%
8.55% Power Finance Corpn. Ltd. 2021	1.71%
8.54% NHPC Ltd. 2021	1.50%
9% Export Import Bank of India 2019	1.41%
9.3% Power Grid Corpn. of India Ltd. 2021	1.32%
9.75% Larsen and Toubro Ltd. 2022	1.16%
9.61% Power Finance Corpn. Ltd. 2021	0.94%
9.48% Rural Electrification Corpn. Ltd. 2021	0.94%
9.9% Housing Development Finance Corpn. Ltd. 2021	0.92%
Other Corporate Debt	18.09%

## Top 10 Sectoral Allocation



### Equity

39.65%

HDFC Bank Ltd.	3.76%
Infosys Ltd.	3.61%
Reliance Industries Ltd.	3.60%
Housing Development Finance Corpn. Ltd.	2.90%
ICICI Bank Ltd.	2.28%
Larsen and Toubro Ltd.	2.14%
ITC Ltd.	2.08%
Axis Bank Ltd.	1.68%
State Bank of India	1.50%
Power Grid Corpn. of India Ltd.	1.24%
Other Equity	14.86%

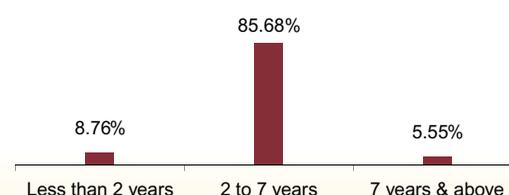
Maturity (in years)

5.24

Yield to Maturity :

8.10%

## Maturity Profile



## Fund Update:

Exposure to equities has decreased to 39.65% from 41.90% and MMI has increased to 6.31% from 5.91% on a MOM basis.

# Titanium I Fund

SFIN No.ULIF01911/12/09BSLITITAN1109



## About The Fund

Date of Inception: 16-Dec-09

**OBJECTIVE:** To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to ensure capital protection after five years.

**STRATEGY:** To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue-chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in Government Securities, high rated Corporate Bonds and Money Market Instruments.

NAV as on 31st December 2015: ₹ 16.50

Asset held as on 31st December 2015: ₹ 33.78 Cr

FUND MANAGER: Mr. Sumit Poddar (Equity), Mr. Devendra Singhvi (Debt)

## SECURITIES

## Holding

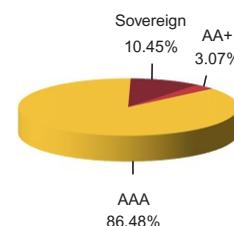
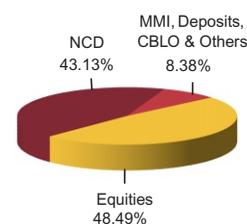
## Asset Allocation

## Rating Profile

### CORPORATE DEBT

43.13%

8.6% Steel Authority of India Ltd. 2019	9.51%
8.7% Power Finance Corpn. Ltd. 2020	7.49%
9.25% Power Grid Corpn. of India Ltd. 2019	6.51%
8.55% Tata Sons Ltd. 2020	4.73%
9.63% Rural Electrification Corpn. Ltd. 2019	4.62%
8.76% Power Finance Corpn. Ltd. 2019	3.00%
8.37% National Bank For Agri. and Rural Development 2020	2.98%
9.3% Power Grid Corpn. of India Ltd. 2018	1.90%
8.68% Aditya Birla Nuvo Ltd. 2020	1.48%
9.04% Rural Electrification Corpn. Ltd. 2019	0.91%



### Equity

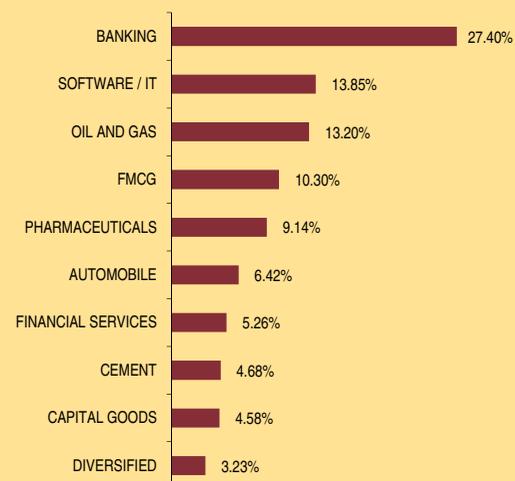
48.49%

Reliance Industries Ltd.	4.45%
Infosys Ltd.	4.31%
HDFC Bank Ltd.	3.99%
ITC Ltd.	3.25%
ICICI Bank Ltd.	2.87%
Housing Development Finance Corpn. Ltd.	2.55%
Larsen and Toubro Ltd.	2.22%
Kotak Mahindra Bank Ltd.	1.98%
State Bank of India	1.88%
Cipla Ltd.	1.81%
Other Equity	19.19%

### MMI, Deposits, CBLO & Others

8.38%

## Top 10 Sectoral Allocation



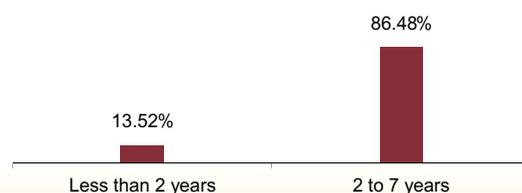
Maturity (in years)

3.49

Yield to Maturity :

8.20%

## Maturity Profile



## Fund Update:

Exposure to equities has decreased to 48.49% from 49.14%

Titanium I fund is predominantly invested in large cap stocks and maintains a well diversified portfolio.

# Titanium II Fund

SFIN No.ULIF02011/12/09BSLITITAN2109



## About The Fund

Date of Inception: 16-Mar-10

**OBJECTIVE:** To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to ensure capital protection after five years.

**STRATEGY:** To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue-chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in Government Securities, high rated Corporate Bonds and Money Market Instruments.

NAV as on 31st December 2015: ₹ 16.05

Asset held as on 31st December 2015: ₹ 9.27 Cr

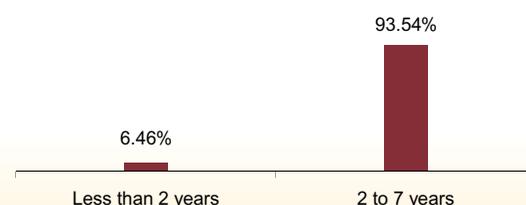
FUND MANAGER: Mr. Sumit Poddar (Equity), Mr. Devendra Singhvi (Debt)

SECURITIES	Holding	Asset Allocation	Rating Profile
<b>GOVERNMENT SECURITIES</b>	<b>11.02%</b>		
8.27% Government Of India 2020	11.02%		
<b>CORPORATE DEBT</b>	<b>32.68%</b>		
8.49% NHPC Ltd. 2020	10.89%		
8.37% National Bank For Agri. and Rural Development 2020	7.59%		
9.32% Power Finance Corpn. Ltd. 2019	4.44%		
8.75% Reliance Industries Ltd. 2020	4.38%		
8.55% Tata Sons Ltd. 2020	4.30%		
8.68% Aditya Birla Nuvo Ltd. 2020	1.08%		
<b>Equity</b>	<b>52.15%</b>		
Reliance Industries Ltd.	4.73%		
Infosys Ltd.	4.55%		
HDFC Bank Ltd.	4.22%		
ITC Ltd.	3.60%		
ICICI Bank Ltd.	3.03%		
Housing Development Finance Corpn. Ltd.	2.71%		
Larsen and Toubro Ltd.	2.43%		
Kotak Mahindra Bank Ltd.	2.19%		
Cipla Ltd.	2.01%		
State Bank of India	1.98%		
Other Equity	20.71%		
<b>MMI, Deposits, CBLO &amp; Others</b>	<b>4.15%</b>		

**Maturity (in years)** 4.19

**Yield to Maturity :** 8.09%

## Maturity Profile



## Fund Update:

Exposure to equities has decreased to 52.15% from 53.59% and MMI has decreased to 4.15% from 7.70% on a MOM basis.

Titanium II fund is predominantly invested in large cap stocks and maintains a well diversified portfolio.

# Titanium III Fund

SFIN No.ULIF02111/12/09BSLITITAN3109



## About The Fund

Date of Inception: 16-Jun-10

**OBJECTIVE:** To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to ensure capital protection after five years.

**STRATEGY:** To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue-chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in Government Securities, high rated Corporate Bonds and Money Market Instruments.

NAV as on 31st December 2015: ₹ 14.25

Asset held as on 31st December 2015: ₹ 5.75 Cr

FUND MANAGER: Mr. Sumit Poddar (Equity), Mr. Devendra Singhvi (Debt)

## SECURITIES Holding Asset Allocation Rating Profile

### GOVERNMENT SECURITIES

8.88%

8.27% Government of India 2020

8.88%

### CORPORATE DEBT

26.31%

8.37% National Bank For Agri. and Rural Development 2020  
8.95% LIC Housing Finance Ltd. 2020  
8.75% Reliance Industries Ltd. 2020  
8.55% Tata Sons Ltd. 2020

10.49%  
8.82%  
3.53%  
3.47%

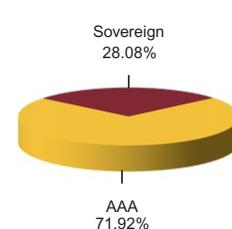
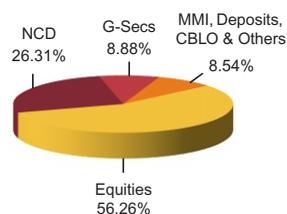
### Equity

56.26%

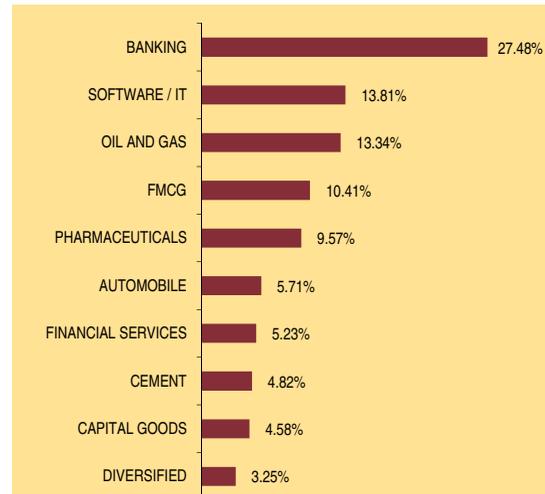
Reliance Industries Ltd. 5.12%  
Infosys Ltd. 4.98%  
HDFC Bank Ltd. 4.62%  
ITC Ltd. 3.84%  
ICICI Bank Ltd. 3.33%  
Housing Development Finance Corpn. Ltd. 2.94%  
Larsen and Toubro Ltd. 2.58%  
Kotak Mahindra Bank Ltd. 2.34%  
State Bank of India 2.17%  
Cipla Ltd. 2.14%  
Other Equity 22.18%

### MMI, Deposits, CBLO & Others

8.54%



### Top 10 Sectoral Allocation



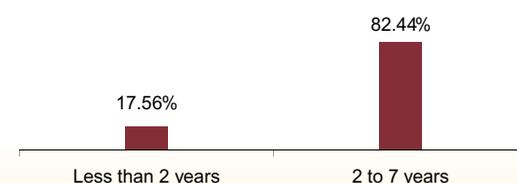
Maturity (in years)

4.35

Yield to Maturity :

8.16%

### Maturity Profile



### Fund Update:

Exposure to equities has slightly decreased to 56.26% from 56.96% and MMI has decreased to 8.54% from 12.42% on a MOM basis.

Titanium III fund is predominantly invested in large cap stocks and maintains a well diversified portfolio.

**About The Fund**

**Date of Inception: 12-Mar-03**

**OBJECTIVE:** To generate persistent return through active management of fixed income portfolio and focus on creating long-term equity portfolio, which will enhance yield of composite portfolio with minimum risk appetite.

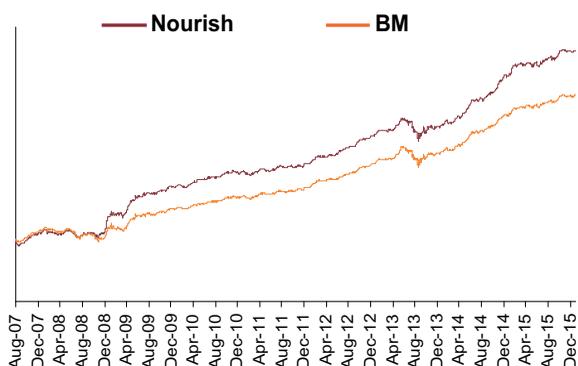
**STRATEGY:** To invest in fixed income securities with marginal exposure to equity up to 10% at low level of risk. This fund is suitable for those who want to protect their capital and earn steady return on investment through higher exposure to debt securities.

**NAV as on 31st December 2015: ₹ 27.89**

**BENCHMARK:** BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

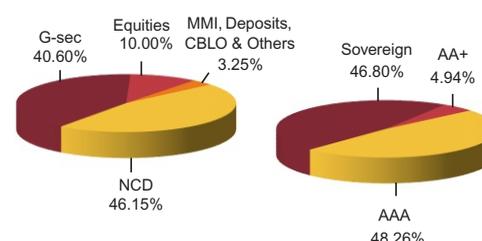
**Asset held as on 31st December 2015: ₹ 11.70 Cr**

**FUND MANAGER:** Mr. Praful Kumar (Equity), Mr. Ajit Kumar PPB (Debt)



**Asset Allocation**

**Rating Profile**



**SECURITIES**

**Holding**

**GOVERNMENT SECURITIES**

**40.60%**

- 8.33% Government of India 2026
- 8.28% Government of India 2027
- 8.3% Government of India 2040
- 8.15% Government of India 2022
- 7.16% Government of India 2023

- 16.49%
- 8.72%
- 6.53%
- 4.76%
- 4.10%

**CORPORATE DEBT**

**46.15%**

- 9.04% Rural Electrification Corpn. Ltd. 2019
- 8.4% Nuclear Power Corpn. of India Ltd. 2028
- 9.81% Power Finance Corpn. Ltd. 2018
- 9.95% Food Corporation of India 2022
- 9.6% L&T Finance Ltd. 2016
- 9.37% Power Finance Corpn. Ltd. 2024
- 10.7% Indian Railway Finance Corpn. Ltd. 2023
- 8.9% Steel Authority of India Ltd. 2019
- 9.74% Tata Sons Ltd. 2024
- 9.15% Export Import Bank of India 2022
- Other Corporate Debt

- 8.75%
- 8.69%
- 5.32%
- 4.60%
- 4.28%
- 3.62%
- 2.94%
- 2.56%
- 1.82%
- 1.78%
- 1.78%

**Equity**

**10.00%**

- HDFC Bank Ltd.
- Infosys Ltd.
- Reliance Industries Ltd.
- Housing Development Finance Corpn. Ltd.
- ICICI Bank Ltd.
- ITC Ltd.
- Larsen and Toubro Ltd.
- State Bank of India
- Tata Consultancy Services Ltd.
- Tata Motors Ltd.
- Other Equity

- 0.71%
- 0.70%
- 0.64%
- 0.60%
- 0.60%
- 0.54%
- 0.45%
- 0.41%
- 0.37%
- 0.34%
- 4.65%

**MMI, Deposits, CBLO & Others**

**3.25%**

**Top 10 Sectoral Allocation**



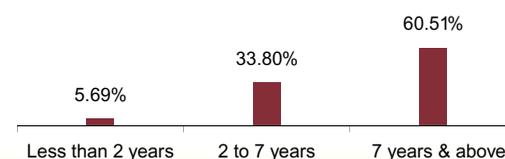
**Maturity (in years)**

**9.06**

**Yield to Maturity :**

**8.18%**

**Maturity Profile**



**Fund Update:**

Exposure to equities has slightly increased to 10.00% from 9.90% and MMI has slightly increased to 3.25% from 3.14% on a MOM basis.

**About The Fund**

**Date of Inception: 18-Mar-03**

**OBJECTIVE:** To build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

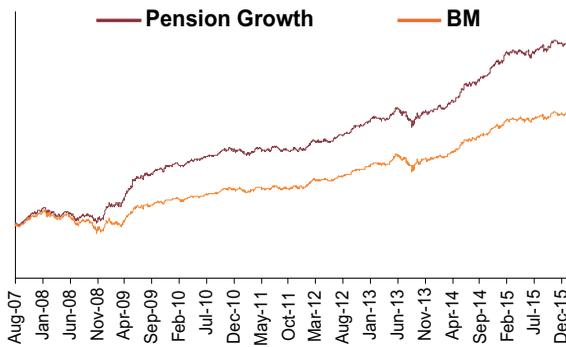
**STRATEGY:** Generate better return with moderate level of risk through active management of fixed income portfolio and focus on creating long term equity portfolio which will enhance yield of composite portfolio with low level of risk appetite.

**NAV as on 31st December 2015: ₹ 34.78**

**BENCHMARK:** BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

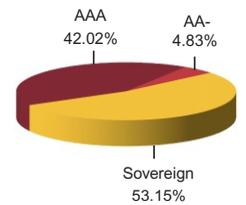
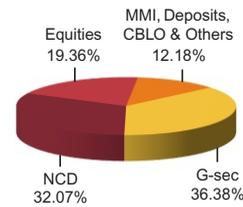
**Asset held as on 31st December 2015: ₹ 29.82 Cr**

**FUND MANAGER:** Mr. Devendra Singhvi



**Asset Allocation**

**Rating Profile**



**SECURITIES**

**GOVERNMENT SECURITIES**

8.33%	Government of India 2026
9.23%	Government of India 2043
8.17%	Government of India 2044
8.13%	Government of India 2045
8.28%	Government of India 2032
8.97%	Government of India 2030
8.83%	Government of India 2023
8.3%	Government of India 2042

**Holding**

**36.38%**

8.56%
7.52%
6.09%
5.23%
5.10%
1.80%
1.23%
0.85%

**CORPORATE DEBT**

8.3%	Rural Electrification Corpn. Ltd. 2025
8.4%	Power Grid Corpn. of India Ltd. 2023
9.37%	Power Finance Corpn. Ltd. 2024
8.95%	LIC Housing Finance Ltd. 2020
9.55%	Hindalco Industries Ltd. 2022
8.7%	Power Finance Corpn. Ltd. 2025
8.49%	L&T Infra Debt Fund Limited 2025

**32.07%**

8.69%
7.73%
7.09%
3.40%
3.30%
1.03%
0.83%

**Equity**

HDFC Bank Ltd.
Infosys Ltd.
Housing Development Finance Corpn. Ltd.
Reliance Industries Ltd.
Larsen and Toubro Ltd.
ICICI Bank Ltd.
Divis Laboratories Ltd.
Sun Pharmaceutical Inds. Ltd.
ITC Ltd.
State Bank of India
Other Equity

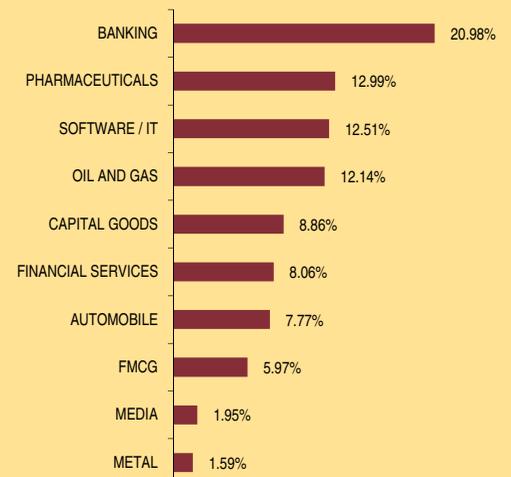
**19.36%**

1.50%
1.36%
1.10%
1.10%
0.87%
0.84%
0.77%
0.71%
0.65%
0.62%
9.84%

**MMI, Deposits, CBLO & Others**

**12.18%**

**Top 10 Sectoral Allocation**



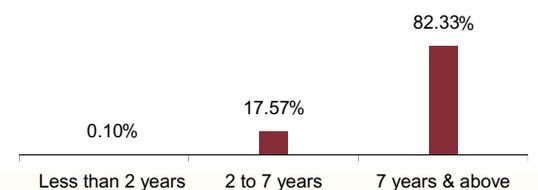
**Maturity (in years)**

**14.00**

**Yield to Maturity :**

**8.42%**

**Maturity Profile**



**Fund Update:**

Exposure to equities has slightly decreased to 19.36% from 19.66% and MMI has decreased to 12.18% from 15.53% on a MOM basis.

# Pension Enrich Fund

SFIN No.ULIF00404/03/03BSLIENRICH109



## About The Fund

Date of Inception: 12-Mar-03

**OBJECTIVE:** To grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return.

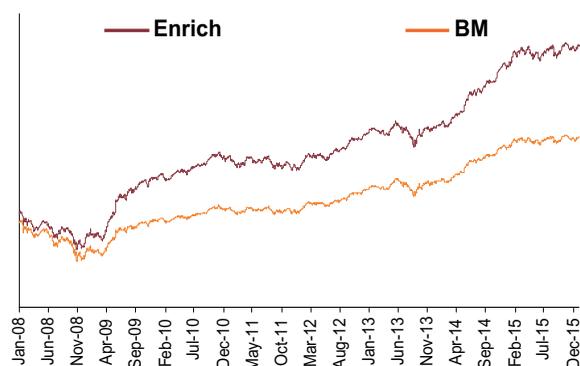
**STRATEGY:** To earn capital appreciation by maintaining diversified equity portfolio and seek to earn regular return on fixed income portfolio by active management resulting in wealth creation for policyholders.

NAV as on 31st December 2015: ₹ 41.31

BENCHMARK: BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

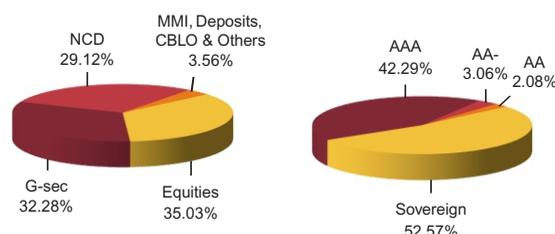
Asset held as on 31st December 2015: ₹ 157.09 Cr

FUND MANAGER: Mr. Dhrumil Shah (Equity), Mr. Ajit Kumar PPB (Debt)



## Asset Allocation

## Rating Profile



## SECURITIES

### GOVERNMENT SECURITIES

8.33%	Government of India 2026
8.28%	Government of India 2027
7.16%	Government of India 2023
8.3%	Government of India 2042
9.15%	Government of India 2024
8.6%	Government of India 2028

### CORPORATE DEBT

9.25%	Power Grid Corpn. of India Ltd. 2027
9.81%	Power Finance Corpn. Ltd. 2018
9.95%	Food Corporation of India 2022
9.18%	Housing Development Finance Corpn. Ltd. 2018
8.9%	Steel Authority of India Ltd. 2019
9.55%	Hindalco Industries Ltd. 2022
9.37%	Power Finance Corpn. Ltd. 2024
9.24%	Rural Electrification Corpn. Ltd. 2018
10.15%	Kotak Mahindra Prime Ltd. 2017
9.9%	Cholamandalam Investment and Finance Co. Ltd. 2016
	Other Corporate Debt

### Equity

Infosys Ltd.	2.53%
Reliance Industries Ltd.	2.20%
Housing Development Finance Corpn. Ltd.	1.96%
ICICI Bank Ltd.	1.72%
HDFC Bank Ltd.	1.59%
ITC Ltd.	1.50%
State Bank of India	1.40%
Manpasand Beverages Limited	1.28%
Larsen and Toubro Ltd.	1.21%
Sun Pharmaceutical Inds. Ltd.	1.19%
Other Equity	18.45%

### MMI, Deposits, CBLO & Others

## Holding

### 32.28%

10.39%
8.12%
6.53%
4.54%
1.36%
1.33%

### 29.12%

6.78%
2.44%
2.06%
1.93%
1.91%
1.88%
1.35%
1.31%
1.29%
1.27%
6.90%

### 35.03%

2.53%
2.20%
1.96%
1.72%
1.59%
1.50%
1.40%
1.28%
1.21%
1.19%
18.45%

### 3.56%

## Top 10 Sectoral Allocation



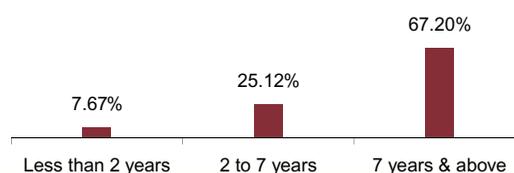
## Maturity (in years)

9.41

## Yield to Maturity :

8.26%

## Maturity Profile



## Fund Update:

Exposure to equities has increased to 35.03% from 34.31% and MMI has decreased to 3.56% from 4.65% on a MOM basis.