

InveSTAR

Fact Sheet

January – 2026



Star Union Dai-ichi
Life Insurance

A joint venture of



Union Bank
of India

Daiichi Life Group



Monthly Report & Outlook | January 2026

From the Chief Investment Officer's Desk

Market Overview

In January, Indian equities declined sharply as investor sentiment weakened amid escalating geopolitical tensions, including US military involvement in Venezuela, continuing worries over potential US tariffs, and a weakening rupee. During the month, the Nifty 50, Midcap 100, and Smallcap 100 indices underperformed global markets, delivering returns of 3.1%, -3.4%, and -4.7%, respectively.

In January, India and the EU finalized a landmark trade agreement that opened the Indian market to EU automakers and essential intermediate industrial goods. In return, Indian sectors such as textiles, footwear, spices, etc. gained expanded access to European markets. Later in the month, the Economic Survey projected India's GDP growth between 6.8%-7.2% for FY27, reflecting strong macroeconomic fundamentals. The IMF also revised India's FY26 growth forecast upward from 6.6% to 7.3%, signalling improved confidence in the country's economic trajectory. Globally, major central banks (US Fed, ECB and BOJ) left rates unchanged on balanced inflation-growth outlook.

In terms of global equity indices, major gains were seen in Nikkei (+7%) and Hang Seng (+6%). MSCI EM and MSCI World delivered +8.8% and +2.2% returns, respectively. (All returns in USD)

Fixed Income

Long-term bond yields continued to rise across economies as investors worry about debt sustainability. US 10Y yields hardened to 4.24% on stronger labour data and hawkish expectations from Fed Chair appointee. In India, 10Y IGB yields hardened despite measures by RBI on management of liquidity and rate cut, due to persistent pressure from higher global yields and concerns around the FY26-27 borrowing program.

Currency Markets

The US Dollar Index (DXY) traded in a tight range between 96.2 - 99.4, before settling at 97.0. The dollar continues to weaken driven by concerns over sustainability of the US debt and rising policy uncertainty. The Indian Rupee (INR) depreciated ~2.4% during the month against the USD, ending December at 91.99/USD. The INR has declined ~6.2% on a trailing 12-month basis, impacted by trade related tensions.

Commodities

Commodities witnessed a surge in early January across the board, with many creating fresh all-time highs. However, precious metals fell sharply on the last day of the month after margins rose, forcing liquidation and the ripple effects being multiple stop losses being hit. Looking ahead, structural tailwinds from electrification and energy transition, against a backdrop of increasing questions around USD's safe haven status, suggest continued opportunities in base and precious

metals, though investors should remain mindful of volatility and adopt staggered entry strategies.

Flows & sectoral performance

DII remained net buyers (~₹69,220 Cr), while FII sold off (~₹41,435 Cr). **Sectors outperforming benchmark:** Metals (+6%), IT (+0.4%) **Sectors underperforming benchmark:** Realty (-10%), Consumer durables (-8%) and FMCG (-8%)

Fund Performance

Over the 5-year period ending January 2026:

- Equity & Growth Funds: Annualized returns of 10-23%
- Balanced & Bond Funds: Annualized returns of 5-11%
(Refer to annexures for detailed fund-wise performance.)

Fixed Income Outlook

India's macroeconomic fundamentals remain resilient despite elevated bond yields, supported by ongoing liquidity measures and proactive policy interventions that continue to anchor growth momentum. At the same time, pressures from a weaker currency, limited fiscal headroom, and heightened geopolitical risks underscore the need for a flexible, research-driven investment approach. Looking ahead, the next key market catalysts will be the Union Budget for FY27, followed shortly by the RBI's final MPC meeting of the fiscal year in February 2026, both of which will shape near-term market direction.

Equity Outlook

Nifty is currently trading near its long-term historical average of approximately 20.4x FY27E earnings. Given the combination of elevated equity valuations, heightened market volatility, and corporate earnings that fell short of expectations this quarter, our preference remains tilted toward large-cap stocks and sectors with strong fundamentals and clear earnings visibility. Additionally, any development on the US-India trade discussions will also be a key monitorable.

Indicator	31 Jan 2026	31 Dec 2025	Delta
BSE Sensex	82,270	85,221	-3.5%
Nifty	25,321	26,130	-3.1%
10-yr G-Sec	6.70%	6.59%	-0.1%
Repo Rate	5.50%	5.50%	0.00%
INR per USD	92.0	89.9	-2.4%
Gold (\$/oz)	4,894	4,319	13.3%
Brent (\$/bbl)	70.7	60.9	16.2%
S&P 500	6,939	6,846	1.4%
FTSE100	10,224	9,931	2.9%
HangSeng	27,387	25,631	6.9%
Nikkei	53,323	50,339	5.9%
Inflation, CPI	1.3%	0.7%	-0.6%
Inflation, WPI	0.8%	-0.3%	-1.2%

SUD Life GIFT US Equity Fund - January 2026

Investment Objective :

To capture global growth opportunities for long-term capital appreciation via diversified investments in international ETFs.

Date of Inception :	SFIN No.
June 5, 2025	ULGC 01 06/03/25 SUD-LI-UEF 142

AUM:	\$ 1,86,431.65
NAV:	\$ 10.1820

Benchmark:
S&P Index

Products:
For SUD Life International Wealth Creator

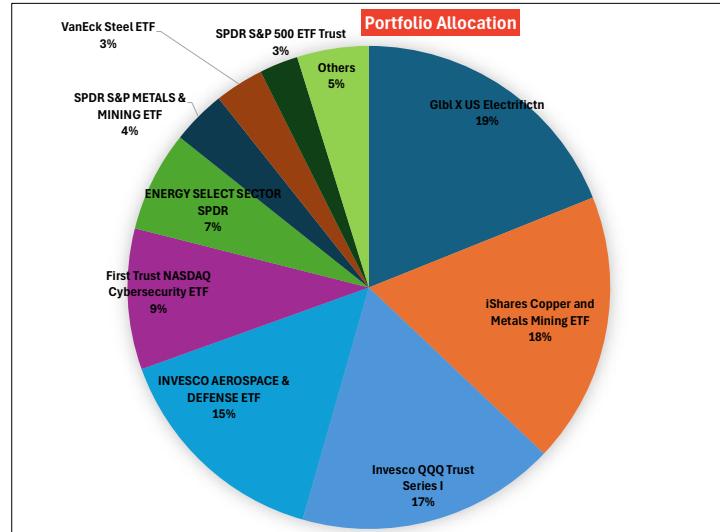
AUM:	\$ 1,86,431.65
NAV:	\$ 10.1820

Name of Fund Manager:
Mr. Jimesh Sanghvi

Portfolio	% to AUM
Top 10 Holding	
GlbX US Electrictfn	18.93%
iShares Copper and Metals Mining ETF	18.15%
Invesco QQQ Trust Series I	17.35%
INVESCO AEROSPACE & DEFENSE ETF	15.08%
First Trust NASDAQ Cybersecurity ETF	9.45%
ENERGY SELECT SECTOR SPDR	6.74%
SPDR S&P METALS & MINING ETF	3.63%
VanEck Steel ETF	3.28%
SPDR S&P 500 ETF Trust	2.60%
Others	4.81%

Fund Composition & Fund Management Charges	
Composition*	Charges
- ETF tracking US S&P	2.00%
- ETF tracking US Nasdaq	

* The fund will have some ETFs catering to money market & cash instruments for liquidity & cash management. The above list of ETFs is indicative, and subject to change basis fund manager view and evolving market conditions.



Fund returns	Absolute						CAGR (Annualised)		
	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	10 Year	Since Inception	
SUD Life GIFT US Equity Fund	4.23%	3.55%	NA	NA	NA	NA	NA	NA	NA
Benchmark:									
S&P 500 Index	1.37%	1.44%	9.46%	14.87%	19.40%	13.31%	13.59%	NA	NA

Top Holding - Invesco QQQ Trust Series I [#]	
Name	Weight
Nvidia	9.05%
Apple	8.02%
Microsoft	7.18%
Amazon	4.93%
Tesla	3.97%
Meta Platforms'A'	3.87%
Alphabet 'A'	3.64%
Alphabet 'C'	3.39%
Broadcom	3.26%
Palantir Technologies 'A'	2.24%

Source: ETF Factsheet as of December 31, 2025

Top Holding - iShares Copper and Metals Mining ETF [#]	
Name	Weight
Anglo American PLC	8.12%
Freeport McMoran INC	8.05%
BHP Group LTD	7.68%
Group Mexico B	7.54%
NEWMONT	5.69%
Teck Resources Subordinate Voting	5.22%
Antofagasta PLC	4.76%
Lundin Mining Corp	4.69%
First Quantum Minerals Ltd	4.69%
Evolution Mining Ltd	4.44%

Source: ETF Factsheet as of December 31, 2025

Top Holding - GlbX US Electrictfn [#]	
Name	Weight
Ametek Inc	4.72%
National Grid Plc-sp Adr	4.31%
Consolidated Edison Inc	4.21%
American Electric Power	4.18%
Quanta Services Inc	4.17%
Energy Corp	4.13%
Dominion Energy Inc	4.12%
Nextera Energy Inc	4.07%
Public Service Enterprise Gp	4.06%
Constellation Energy	3.90%

Source: ETF Factsheet as of December 31, 2025

Holdings are subject to change.

SUD Life GIFT Global Equity Fund - January 2026

Investment Objective :

To capture global growth opportunities for long-term capital appreciation via diversified investments in international ETFs.

Date of Inception :

June 5, 2025

SFIN No.

ULGC 02 06/03/25 SUD-LI-GEF 142

Benchmark:

MSCI ACWI ex USA IMI Net Total Return USD Index

Products:

For SUD Life International Wealth Creator

AUM : \$ 77,798.56

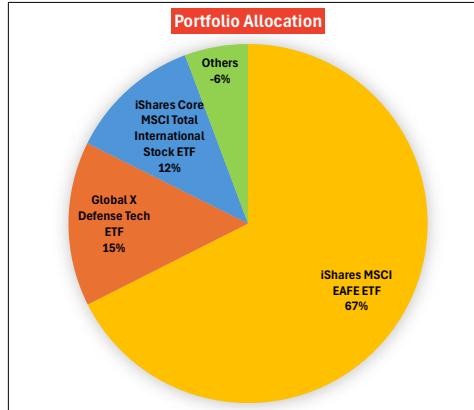
NAV : \$ 10.9899

Name of Fund Manager:

Mr. Jimesh Sanghvi

Portfolio % to AUM

Top 10 Holding	
iShares MSCI EAFE ETF	76.27%
Global X Defense Tech ETF	16.73%
iShares Core MSCI Total International Stock ETF	13.45%
Others	-6.45%


Fund Composition & Fund Management Charges

Composition*	Charges
- ETF tracking developed markets, ex-US	
- ETF tracking global markets, ex-US	2.00%
- ETF tracking emerging markets	

* The fund will have some ETFs catering to money market & cash instruments for liquidity & cash management
The above list of ETFs is indicative, and subject to change basis fund manager view and evolving market conditions.

Fund returns	Absolute						CAGR (Annualised)			
	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	10 Year	Since Inception		
SUD Life GIFT Global Equity Fund	3.87%	5.40%	11.75%	NA	NA	NA	NA	NA		
<hr/>										
Benchmark:										
MSCI ACWI ex USA IMI Net Total Return USD Index	6.04%	9.16%	18.98%	35.01%	16.39%	9.00%	9.80%	NA		

Top Holding - iShares Core MSCI Total International Stock ETF*	
Name	Weight
Taiwan Semiconductor Manufacturing	3.12%
Tencent Holdings Ltd	1.26%
ASML Holding NV	1.08%
Samsung Electronics LTD	1.01%
Alibaba Group Holding Ltd	0.81%
Roche Holding Par AG	0.75%
AstraZeneca PLC	0.74%
HSBC Holding PLC	0.70%
Novartis AG	0.67%
Nestle SA	0.66%

Top Holding - iShares MSCI EAFE ETF*	
Name	Weight
ASML Holding NV	2.04%
Roche Holding Par AG	1.41%
AstraZeneca PLC	1.40%
HSBC Holding PLC	1.32%
Novartis AG	1.28%
Nestle SA	1.24%
SAP	1.24%
Shell PLC	1.04%
Siemens N AG	1.04%
Toyota Motor Corp	0.99%

Source: ETF Factsheet as of December 31, 2025

Source: ETF Factsheet as of December 31, 2025

Top Holding - Global X Defense Tech ETF*	
Name	Weight
Palantir Technologies Inc	8.36%
Rtx Corporation	8.26%
Lockheed Martin Corp	8.02%
General Dynamics Corp	7.76%
Rheinmetall Ag	7.27%
L3harris Technologies Inc	4.55%
Northrop Grumman Corp	4.45%
Thales Sa	4.31%
Bae Systems Plc	4.31%
Leonardo Spa	4.12%

Source: ETF Factsheet as of December 31, 2025

Holdings are subject to change.

SUD Life GIFT US Treasuries Fund - January 2026

Investment Objective :

To capture global growth opportunities for long-term capital appreciation via diversified investments in international ETFs.

Date of Inception :

June 5, 2025

SFIN No.

ULGC 03 06/03/25 SUD-LI-UST 142

Benchmark:

U.S. Treasury Core Bond Index

Products:

For SUD Life International Wealth Creator

AUM:

\$ -

NAV :

\$ 10.0000

Name of Fund Manager:

Mr. Jimesh Sanghvi

Portfolio % to AUM

Top 10 Holding
Fund Composition & Fund Management Charges
Composition*
Charges

-	ETF tracking US treasuries > 1 yr	2.00%
-	ETF tracking US treasuries < 1 yr	
-	ETF tracking US treasuries > 20 yr	

* The fund will have some ETFs catering to money market & cash instruments for liquidity & cash management. The above list of ETFs is indicative, and subject to change basis fund manager view and evolving market conditions.

Fund returns	Absolute						CAGR (Annualised)		
	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	10 Year	Since Inception	
SUD Life GIFT US Treasuries Fund	NA	NA	NA	NA	NA	NA	NA	NA	NA
Benchmark:									
U.S. Treasury Core Bond Index	0.04%	0.19%	2.73%	5.66%	2.74%	-0.80%	1.14%	NA	NA

SUD Life GIFT EM Treasury Fund - January 2026

Investment Objective :

To capture global growth opportunities for long-term capital appreciation via diversified investments in international ETFs.

Date of Inception :

June 5, 2025

SFIN No.

ULGC 04 06/03/25 SUD-LI-EMT 142

Benchmark:

J.P. Morgan Government Bond Index Emerging Markets Global Core

Products:

For SUD Life International Wealth Creator

AUM: \$ 9,998.75

NAV: \$ 10.4198

Name of Fund Manager:

Mr. Jimesh Sanghvi

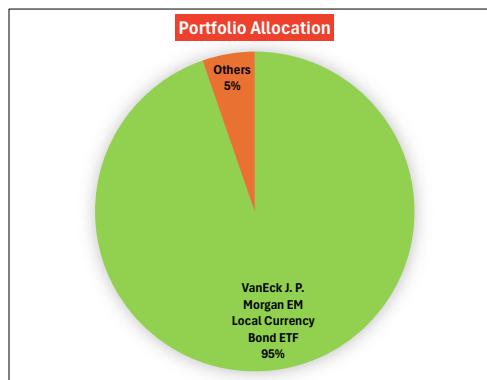
Portfolio
% to AUM
Top 10 Holding

VanEck J. P. Morgan EM Local Currency Bond ETF	94.69%
Others	5.31%

Fund Composition & Fund Management Charges

Composition*	Charges
- ETF tracking USD EM sovereign bonds	2.00%
- ETF tracking LCY EM sovereign bonds	

* The fund will have some ETFs catering to money market & cash instruments for liquidity & cash management. The above list of ETFs is indicative, and subject to change basis fund manager view and evolving market conditions.



Fund returns	Absolute					CAGR (Annualised)			
	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	10 Year	Since Inception	
SUD Life GIFT EM Treasury Fund	1.59%	4.09%	5.97%	NA	NA	NA	NA	NA	
Benchmark:									
J.P. Morgan Government Bond Index Emerging Markets Global Core	2.18%	5.16%	9.47%	19.17%	8.29%	1.63%	3.66%	NA	

Top Holding - VanEck J. P. Morgan EM Local Currency Bond ETF*

Name	Weight
BRAZIL LETRAS DO TESOURO NACIONAL (01 Jul 2026)	1.03%
MEXICAN BONOS 7.750 (May 2031)	0.88%
MEXICAN BONOS 8.500 (01 Mar 2029)	0.80%
TURKIYE GOVERNMENT BOND 30.000 (12 Sep 2029)	0.74%
REPUBLIC OF SOUTH AFRICA GOVERNMENT BON 8.750 (28 Feb 2048)	0.74%
MEXICAN BONOS 8.500 (31 May 2029)	0.73%
MEXICAN BONOS 7.750 (23 Nov 2034)	0.72%
BRAZIL NOTAS DO TESOURO NACIONAL SERIE 10.000 (01 Jan 2031)	0.71%
REPUBLIC OF SOUTH AFRICA GOVERNMENT BON 8.875 (28 Feb 2035)	0.68%
BRAZIL LETRAS DO TESOURO NACIONAL (01 Jan 2029)	0.67%

Source: ETF Factsheet as of October 31, 2025

Holdings are subject to change.

SUD Life GIFT Commodities Fund - January 2026

Investment Objective :

To capture global growth opportunities for long-term capital appreciation via diversified investments in international ETFs.

Date of Inception :

June 5, 2025

SFIN No.

ULGC 05 06/03/25 SUD-LI-GCF 142

Benchmark:

Bloomberg Commodity Spot Index

Products:

For SUD Life International Wealth Creator

AUM :

\$ 6,09,265.92

NAV :

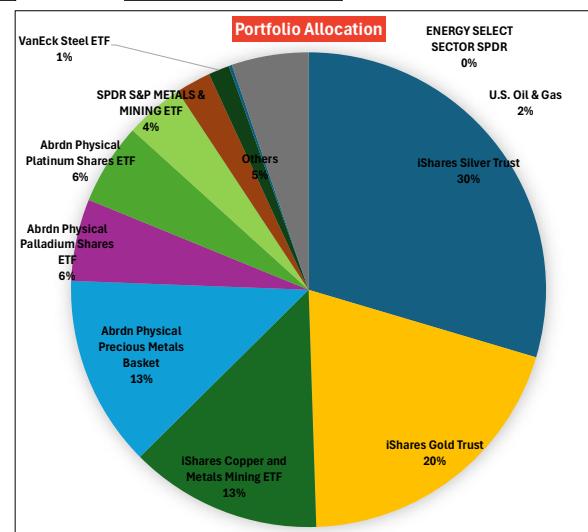
\$ 14.5029

Name of Fund Manager:

Mr. Jimesh Sanghvi

Portfolio % to AUM

Top 10 Holding	
iShares Silver Trust	29.61%
iShares Gold Trust	19.88%
iShares Copper and Metals Mining ETF	13.10%
Abrdn Physical Precious Metals Basket	13.01%
Abrdn Physical Palladium Shares ETF	5.58%
Abrdn Physical Platinum Shares ETF	5.54%
SPDR S&P METALS & MINING ETF	4.01%
iShares U.S. Oil & Gas Exploration & Production ETF	2.39%
VanEck Steel ETF	1.45%
ENERGY SELECT SECTOR SPDR	0.21%
Others	5.23%


Fund Composition & Fund Management Charges

Composition*	Charges
- ETFs tracking Gold, Silver, Oil and Copper	2.50%

* The fund will have some ETFs catering to money market & cash instruments for liquidity & cash management
The above list of ETFs is indicative, and subject to change basis fund manager view and evolving market conditions.

Fund returns	Absolute				CAGR (Annualised)			
	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	10 Year	Since Inception
SUD Life GIFT Commodities Fund	12.27%	28.41%	49.01%	NA	NA	NA	NA	NA
Benchmark:								
Bloomberg Commodity Spot Index	9.85%	10.58%	21.43%	22.32%	6.33%	9.43%	9.15%	NA

Top Holding - iShares Gold Trust

Name	Weight
Gold Bullion	

Top Holding - iShares Silver Trust

Name	Weight
Silver Bullion	

Source: ETF Factsheet as of December 31, 2025

Top Holding - iShares Copper and Metals Mining ETF[#]

Name	Weight
Anglo American PLC	8.12%
Freeport Mcmoran INC	8.05%
BHP Group LTD	7.68%
Group Mexico B	7.54%
NEWMONT	5.69%
Teck Resources Subordinate Voting	5.22%
Antofagasta PLC	4.76%
Lundin Mining Corp	4.69%
First Quantum Minerals Ltd	4.69%
Evolution Mining Ltd	4.44%

Source: ETF Factsheet as of December 31, 2025

Top Holding - Abrdn Physical Precious Metals Basket

Name	Weight
Gold	
Palladium	
Platinum	
Silver	

Source: ETF Factsheet as of December 31, 2025

Top Holding - SPDR S&P METALS & MINING ETF[#]

Name	Weight
ALCOA CORP	5.51%
COEUR MINING INC	5.17%
HECLA MINING CO	5.17%
WARRIOR MET COAL INC	5.08%
FREEPORT MCMORAN INC	5.06%
ROYAL GOLD INC	4.90%
NEWMONT CORP	4.89%
CORE NATURAL RESOURCES INC	4.89%
CLEVELAND CLIFFS INC	4.84%
RELIANCE INC	4.63%

Source: ETF Factsheet as of December 31, 2025

Top Holding - VanEck Steel ETF[#]

Name	Weight
RIO TINTO PLC	8.48%
BHP GROUP LTD	8.07%
VALE SA	7.69%
NUCOR CORP	5.76%
RIO TINTO PLC	5.61%
FORTESCUE METALS GROUP LTD	5.59%
ARCELORMITTAL SA	5.32%
RELIANCE STEEL & ALUMINUM CO	4.56%
POSCO HOLDINGS INC	4.35%
NIPPON STEEL CORP	4.22%

Source: ETF Factsheet as of December 31, 2025

SUD Life GIFT India Focused Fund - January 2026

Investment Objective :

To capture global growth opportunities for long-term capital appreciation via diversified investments in international ETFs.

Date of Inception :

December 9, 2025

SFIN No.

ULGC 07 18/11/25 SUD-LI-GIF 142

Benchmark:

MSCI India Index

Products:

For SUD Life International Wealth Creator

AUM :

\$ 3,005.22

NAV :

\$ 9.9839

Name of Fund Manager:

Mr. Jimesh Sanghvi

Portfolio
% to AUM
Top 10 Holding

Others 100.00%

Fund Composition & Fund Management Charges

Composition*	Charges
- India-focused ETFs offered by international fund managers	2.00%

* The fund will have some ETFs catering to money market & cash instruments for liquidity & cash management
The above list of ETFs is indicative, and subject to change basis fund manager view and evolving market conditions.

Fund returns	Absolute					CAGR (Annualised)			Since Inception
	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	10 Year		
SUD Life GIFT India Focused Fund	-0.17%	NA	NA	NA	NA	NA	NA	NA	NA
Benchmark:									
MSCI India Index	-4.81%	-4.56%	-2.42%	1.59%	10.26%	8.74%	8.90%	NA	NA

SUD Life GIFT Global Opportunity Maximizer Fund - January 2026

Investment Objective :

To capture global growth opportunities for long-term capital appreciation via diversified investments in international ETFs.

Date of Inception :
December 9, 2025

SFIN No.
ULGC 08 18/11/25 SUD-LI-GOM 142

Benchmark:
MSCI All-Country World Equity Index (ACWI)
Bloomberg Commodity Spot Index

Products:
For SUD Life International Wealth Creator

AUM : \$ 8,46,881.67
NAV : \$ 11.0865

Name of Fund Manager:
Mr. Jimesh Sanghvi

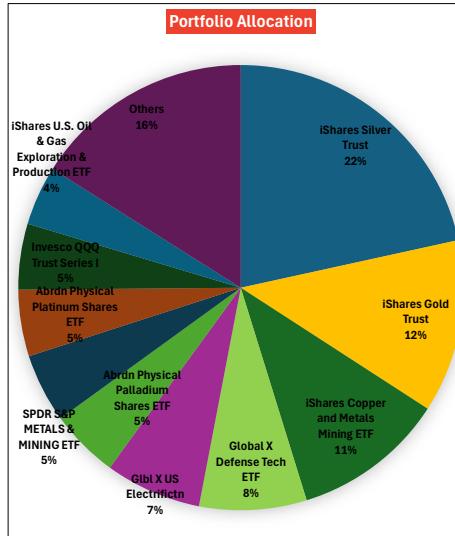
Portfolio

Top 10 Holding	% to AUM
iShares Silver Trust	21.58%
iShares Gold Trust	12.57%
iShares Copper and Metals Mining ETF	11.08%
Global X Defense Tech ETF	7.80%
GlobX US Electricfrictr	6.98%
Abrdn Physical Palladium Shares ETF	5.01%
SPDR S&P METALS & MINING ETF	5.00%
Abrdn Physical Platinum Shares ETF	4.84%
Invesco QQQ Trust Series I	4.77%
iShares U.S. Oil & Gas Exploration & Production ETF	4.32%
Others	16.05%

Fund Composition & Fund Management Charges

Composition*	Charges
-US-listed ETFs across international equities and a broad range of commodities, the fund captures both cyclical momentum and structural trends	2.00%

* The fund will have some ETFs catering to money market & cash instruments for liquidity & cash management. The above list of ETFs is indicative, and subject to change basis fund manager view and evolving market conditions.



Fund returns

	Absolute		CAGR (Annualised)					
	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	10 Year	Since Inception
SUD Life GIFT Global Opportunity Maximizer Fund	12.90%	NA	NA	NA	NA	NA	NA	NA
Benchmark:								
MSCI All-Country World Equity Index (ACWI)	70.00%	5.00%	5.82%	15.06%	20.81%	13.95%	9.96%	10.29%
Bloomberg Commodity Spot Index	30.00%							NA

Top Holding - iShares Gold Trust*

Name	Weight
Gold Bullion	

Top Holding - iShares Silver Trust

Name	Weight
Silver Bullion	

Source: ETF Factsheet as of December 31, 2025

Top Holding - iShares Copper and Metals Mining ETF*

Name	Weight
Anglo American PLC	8.12%
Freeport McMoran INC	8.05%
BHP Group LTD	7.68%
Group Mexico B	7.54%
NEWMONT	5.69%
Teck Resources Subordinate Voting	5.22%
Antofagasta PLC	4.76%
Lundin Mining Corp	4.69%
First Quantum Minerals Ltd	4.69%
Evolution Mining Ltd	4.44%

Source: ETF Factsheet as of December 31, 2025

Top Holding - Abrdn Physical Precious Metals Basket*

Name	Weight
Gold Bullion	
Palladium Bullion	
Platinum Bullion	
Silver Bullion	

Source: ETF Factsheet as of December 31, 2025

Top Holding - Invesco QQQ Trust Series I*

Name	Weight
Nvidia	9.05%
Apple	8.02%
Microsoft	7.18%
Amazon	4.93%
Tesla	3.97%
Meta Platforms 'A'	3.87%
Alohabet 'A'	3.64%
Alphabet 'C'	3.39%
Broadcom	3.26%
Palantir Technologies 'A'	2.24%

Source: ETF Factsheet as of December 31, 2025

Top Holding - Global X Defense Tech ETF*

Name	Weight
Palantir Technologies Inc	8.36%
Rtx Corporation	8.26%
Lockheed Martin Corp	8.02%
General Dynamics Corp	7.76%
Rheinmetall Ag	7.27%
L3harris Technologies Inc	4.55%
Northrop Grumman Corp	4.45%
Thales Sa	4.31%
Bae Systems Plc	4.31%
Leonardo SpA	4.12%

Source: ETF Factsheet as of December 31, 2025

Risk Factors

- This document has been prepared for providing general information only.
- Unit Linked Life Insurance products are different from traditional insurance products and are subject to various risk factors.
- Unit linked policies are subject to market risks associated with capital markets and NAVs of units may go up or down based on the performance of fund and factors influencing the capital market and the customers have to consider this aspect while taking any decision.
- Customers should take into account their personal investment objectives, risk appetite and other aspects of their financial situation before making an investment decision.
- Customers are advised to note that the details are based on past performance and are not indicative of its future prospects or returns.
- SUD Life shall not be responsible for any losses caused or any claims that arise due to investments made based on this document.
- All efforts have been made to ensure accuracy of the contents of this document, however, SUD Life shall not be held responsible for any errors or omissions.