

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY

ANALYST MAY 2018

A stylized orange arrow graphic pointing upwards and to the right, integrated into the letter 'Y' of the word 'MAY'.

Name of Fund	No.
Group Equity Fund 3	1
Group Equity Fund 4	2
Group Pure Equity Fund 1	3
Group Infrastructure Fund 1	4
Group Energy Fund 1	5
Group Midcap Fund 1	6
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Group Balanced Fund 1	8
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Group Balanced Fund 4	10
Group Corporate Bond Fund 2	11
Group Corporate Bond Fund 3	12
Group Capital Secure Fund 1	13
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INVESTMENT INSIGHT

Group Equity Fund 3 (ULGF01808/06/09GEQUITYF03121)

Fund Report as on 30th April 2018

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Devesh R. Dokwal

NAV as on 30 April, 18: ₹35.8471

Inception Date: 8th June 2009

Benchmark: Nifty 50

AUM as on 30 April, 18: ₹88.00 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	98
Gsec / Debt	00-00	-
MMI / Others	00-100	2

Returns

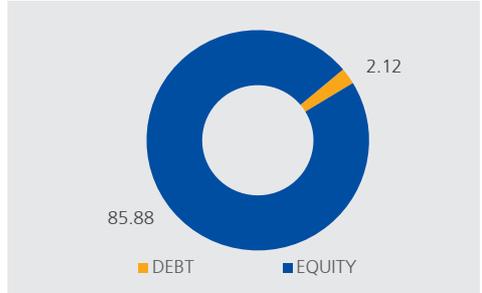
Period	Fund Returns	Index Returns
Last 1 Month	6.83%	6.19%
Last 6 Months	7.86%	3.91%
Last 1 Year	18.88%	15.43%
Last 2 Years	19.62%	16.97%
Last 3 Years	12.60%	9.49%
Since Inception	16.18%	10.46%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

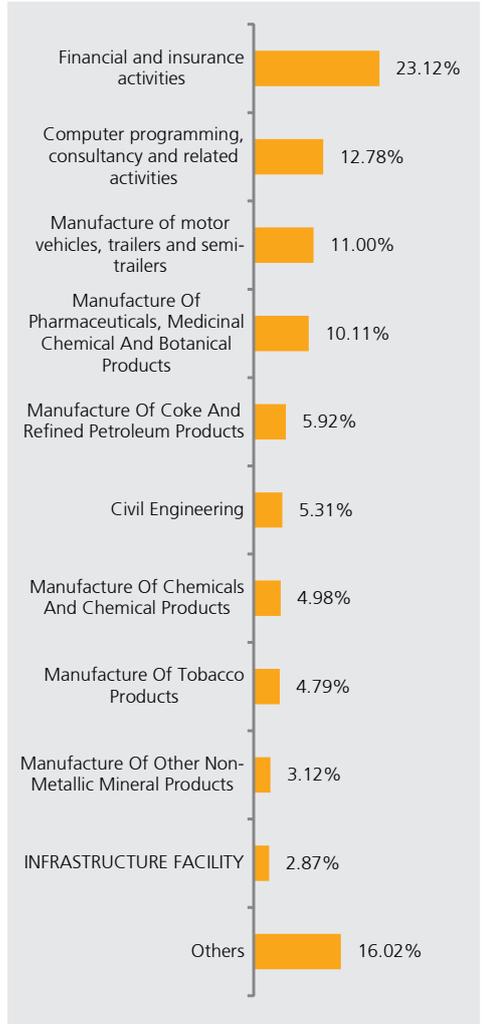
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD	7.38%
RELIANCE INDUSTRIES LTD	5.92%
INFOSYS LTD	5.66%
LARSEN & TOUBRO LTD	5.31%
I T C LTD	4.79%
MARUTI SUZUKI INDIA LTD	4.47%
DIVI'S LABORATORIES LTD	4.12%
YES BANK LTD	3.30%
ICICI BANK LTD	3.10%
SUN PHARMACEUTICAL INDUSTRIES LTD	2.82%
HOUSING DEVE FIN CORP LTD	2.82%
MOTHERSON SUMI SYSTEMS LTD	2.54%
HCL TECHNOLOGIES LTD	2.53%
SANOBI INDIA LTD	2.46%
ULTRATECH CEMENT LTD	2.35%
MAHINDRA & MAHINDRA LTD	2.00%
TATA MOTORS LTD	1.99%
TATA CONSULTANCY SERVICES LTD	1.91%
KOTAK MAHINDRA BANK LTD	1.86%
GUJARAT FLUORO CHEMICALS LTD	1.85%
JUBILANT FOODWORKS LTD	1.81%
BHARTI AIRTEL LTD	1.80%
CUMMINS INDIA LTD	1.71%
VEDANTA LTD	1.69%
INDIAN HOTELS CO. LTD	1.58%
TECH MAHINDRA LTD	1.42%
BHARAT FINANCIAL INCLUSION LTD	1.36%
HINDUSTAN UNILEVER LTD	1.15%
UNITED BREWERIES LTD	1.02%
STATE BANK OF INDIA	0.99%
AXIS BANK LTD	0.95%
SHOPPERS STOP LTD	0.89%
HERO MOTOCORP LTD	0.86%
EQUITAS HOLDINGS LTD	0.84%
ASIAN PAINTS LTD	0.81%
PETRONET LNG LTD	0.78%
VESUVIUS INDIA LTD	0.77%
GE POWER INDIA LTD	0.74%
CYIENT LTD	0.73%
DR. REDDY'S LABORATORIES LTD	0.71%
HINDUSTAN ZINC LTD	0.66%
UPL LTD	0.65%
TATA STEEL LTD	0.65%
APOLLO TYRES LTD	0.54%
SBI LIFE INSURANCE CO LTD	0.52%
NIIT LTD	0.52%
SHALBY LTD	0.52%
SRF LTD	0.52%
ECLERX SERVICES LTD	0.49%
APOLLO HOSPITALS ENTERPRISES LTD	0.44%
GAIL (INDIA) LTD	0.29%
Equity Total	97.59%
Money Market Total	2.41%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Equity Fund 4 (ULGF02205/06/13GEQUITYF04121)

Fund Report as on 30th April 2018

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Devesh R. Dokwal

NAV as on 30 April, 18: ₹13.8880

Inception Date: 29th December 2014

Benchmark: Nifty 50

AUM as on 30 April, 18: ₹186.72 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	10-100	97
Gsec / Debt	00-00	-
MMI / Others	00-10	3

Returns

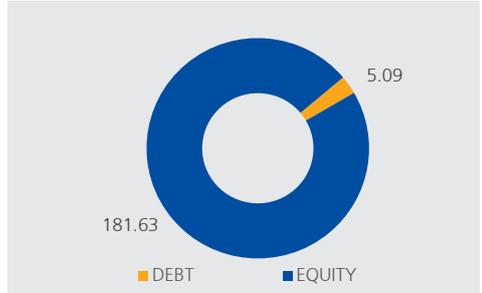
Period	Fund Returns	Index Returns
Last 1 Month	7.18%	6.19%
Last 6 Months	7.98%	3.91%
Last 1 Year	19.41%	15.43%
Last 2 Years	18.39%	16.97%
Last 3 Years	12.24%	9.49%
Since Inception	11.09%	8.42%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

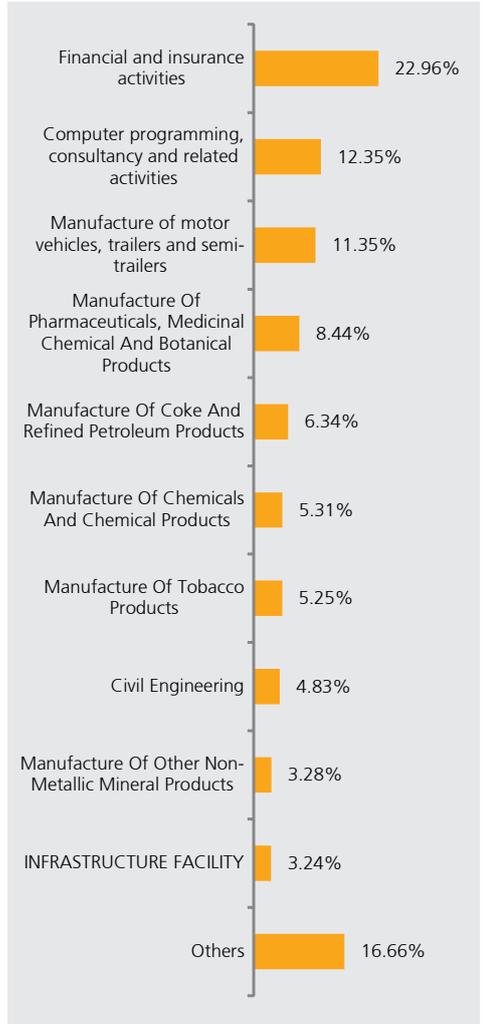
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD	7.33%
RELIANCE INDUSTRIES LTD	6.34%
INFOSYS LTD	6.10%
I T C LTD	5.25%
LARSEN & TOUBRO LTD	4.83%
MARUTI SUZUKI INDIA LTD	4.33%
DIVI'S LABORATORIES LTD	4.12%
YES BANK LTD	3.27%
HOUSING DEVE FIN CORP LTD	3.03%
SUN PHARMACEUTICAL INDUSTRIES LTD	3.03%
ICICI BANK LTD	2.80%
MOTHERSON SUMI SYSTEMS LTD	2.73%
ULTRATECH CEMENT LTD	2.57%
MAHINDRA & MAHINDRA LTD	2.15%
TATA MOTORS LTD	2.13%
BHARTI AIRTEL LTD	2.10%
TATA CONSULTANCY SERVICES LTD	2.06%
KOTAK MAHINDRA BANK LTD	2.00%
GUJARAT FLUORO CHEMICALS LTD	1.99%
HCL TECHNOLOGIES LTD	1.92%
CUMMINS INDIA LTD	1.84%
VEDANTA LTD	1.82%
JUBILANT FOODWORKS LTD	1.75%
INDIAN HOTELS CO. LTD	1.62%
TECH MAHINDRA LTD	1.50%
HINDUSTAN UNILEVER LTD	1.26%
UNITED BREWERIES LTD	1.10%
STATE BANK OF INDIA	1.06%
BHARAT FINANCIAL INCLUSION LTD	1.01%
AXIS BANK LTD	0.99%
SHOPPERS STOP LTD	0.92%
EQUITAS HOLDINGS LTD	0.90%
HERO MOTOCORP LTD	0.90%
ASIAN PAINTS LTD	0.89%
PETRONET LNG LTD	0.83%
CYIENT LTD	0.78%
DR. REDDY'S LABORATORIES LTD	0.77%
GE POWER INDIA LTD	0.75%
VESUVIUS INDIA LTD	0.71%
HINDUSTAN ZINC LTD	0.69%
UPL LTD	0.62%
APOLLO TYRES LTD	0.58%
SBI LIFE INSURANCE CO LTD	0.56%
SRF LTD	0.56%
TATA STEEL LTD	0.52%
SANOFI INDIA LTD	0.52%
ECLERX SERVICES LTD	0.50%
APOLLO HOSPITALS ENTERPRISES LTD	0.47%
SHALBY LTD	0.47%
GAIL (INDIA) LTD	0.31%
Equity Total	97.27%
Money Market Total	2.73%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Pure Equity Fund 1 (ULGF01528/11/08GPUREEQF01121)

Fund Report as on 30th April 2018

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Suraj Makhija

NAV as on 30 April, 18: ₹38.4084

Inception Date: 15th December 2008

Benchmark: Nifty 50 Shariah

AUM as on 30 April, 18: ₹0.49 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	97
Gsec / Debt	00-00	-
MMI / Others	00-40	3

Returns

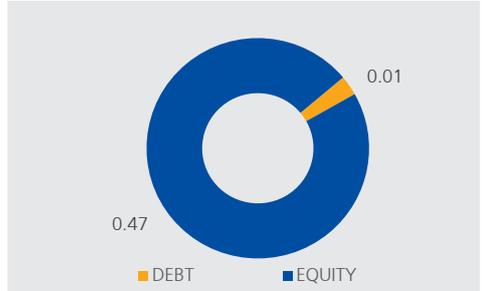
Period	Fund Returns	Index Returns
Last 1 Month	5.14%	3.10%
Last 6 Months	3.85%	-2.48%
Last 1 Year	15.09%	13.01%
Last 2 Years	15.44%	16.31%
Last 3 Years	12.81%	11.00%
Since Inception	16.93%	14.15%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

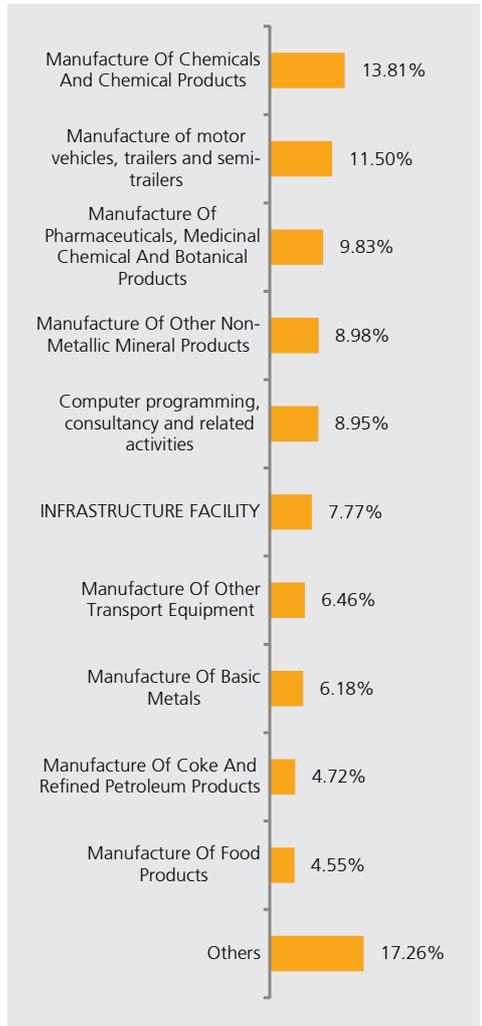
Portfolio

Name of Instrument	% to AUM
HINDUSTAN UNILEVER LTD	8.86%
MARUTI SUZUKI INDIA LTD	8.17%
HERO MOTOCORP LTD	6.46%
TECH MAHINDRA LTD	5.73%
ULTRATECH CEMENT LTD	5.33%
TATA STEEL LTD	5.00%
GAIL (INDIA) LTD	4.81%
INDIAN OIL CORPORATION LTD	4.72%
LARSEN & TOUBRO LTD	4.36%
CIPLA LTD	4.29%
ASIAN PAINTS LTD	3.89%
DR. REDDY'S LABORATORIES LTD	3.39%
JUBILANT FOODWORKS LTD	2.62%
MOTHERSON SUMI SYSTEMS LTD	2.39%
AMBUJA CEMENTS LTD	2.08%
BHARTI AIRTEL LTD	1.99%
OIL & NATURAL GAS CORPORATION LTD	1.98%
BRITANNIA INDUSTRIES LTD	1.93%
SHALBY LTD	1.64%
ECLERX SERVICES LTD	1.59%
DALMIA BHARAT LTD	1.57%
INFOSYS LTD	1.51%
CESC LTD	1.44%
GE POWER INDIA LTD	1.35%
HINDUSTAN ZINC LTD	1.18%
KPIT TECHNOLOGIES LTD	1.12%
LUPIN LTD	1.10%
APOLLO HOSPITALS ENTERPRISES LTD	1.10%
UPL LTD	1.07%
AUROBINDO PHARMA LTD	1.04%
MAHANAGAR GAS LTD	0.97%
MAHINDRA & MAHINDRA LTD	0.94%
CROMPTON GREAVES CONSUMER ELECTRICAL LTD	0.86%
TATA CONSULTANCY SERVICES LTD	0.58%
Equity Total	97.07%
Money Market Total	2.93%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Infrastructure Fund 1 (ULGF01908/06/09GINFRASF01121)

Fund Report as on 30th April 2018

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Infrastructure and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Suraj Makhija

NAV as on 30 April, 18: ₹14.9677

Inception Date: 08th June 2009

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 30 April, 18: ₹0.35 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	96
Gsec / Debt	00-00	-
MMI / Others	00-100	4

Returns

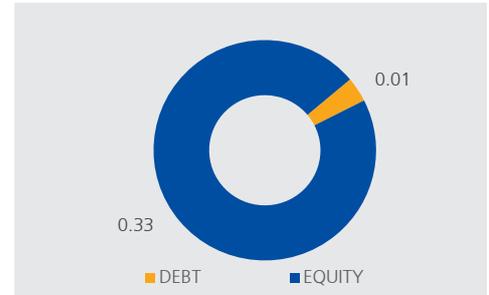
Period	Fund Returns	Index Returns
Last 1 Month	5.87%	5.98%
Last 6 Months	0.99%	-0.15%
Last 1 Year	9.92%	12.87%
Last 2 Years	21.29%	17.46%
Last 3 Years	12.63%	6.54%
Since Inception	5.39%	3.61%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

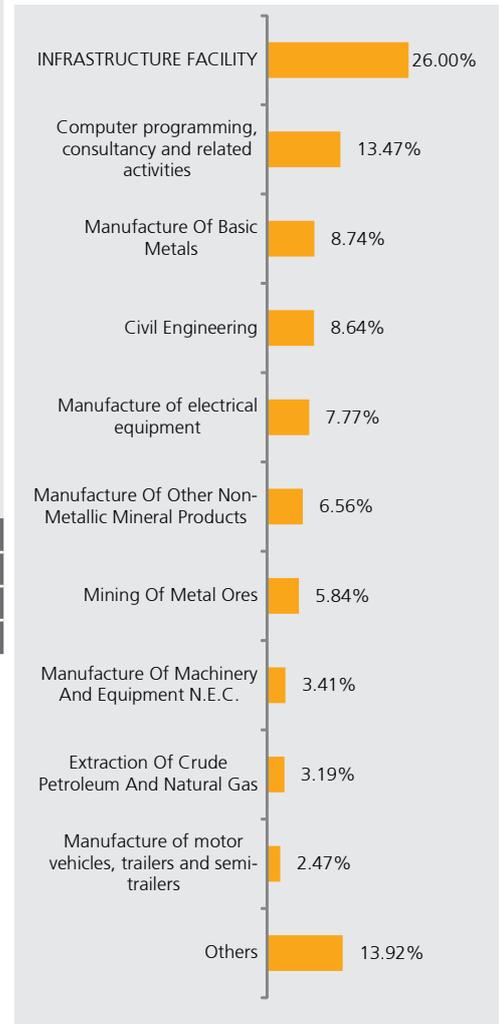
Portfolio

Name of Instrument	% to AUM
LARSEN & TOUBRO LTD	8.64%
INFOSYS LTD	7.26%
BHARTI AIRTEL LTD	7.00%
POWER GRID CORPORATION OF INDIA LTD	6.17%
VEDANTA LTD	5.84%
ULTRATECH CEMENT LTD	4.97%
TATA CONSULTANCY SERVICES LTD	4.78%
TATA STEEL LTD	4.49%
NTPC LTD	4.29%
GAIL (INDIA) LTD	4.01%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD	3.57%
GE POWER INDIA LTD	3.48%
OIL & NATURAL GAS CORPORATION LTD	3.19%
HINDALCO INDUSTRIES LTD	2.95%
BAJAJ ELECTRICALS LTD	2.80%
CUMMINS INDIA LTD	2.48%
MOTHERSON SUMI SYSTEMS LTD	2.47%
COAL INDIA LTD	1.92%
APOLLO HOSPITALS ENTERPRISES LTD	1.89%
SRF LTD	1.86%
INDIAN OIL CORPORATION LTD	1.70%
AMBUJA CEMENTS LTD	1.59%
INDIAN HOTELS CO. LTD	1.51%
BHARAT HEAVY ELECTRICALS LTD	1.49%
TECH MAHINDRA LTD	1.43%
CESC LTD	1.40%
HINDUSTAN ZINC LTD	1.30%
MAHANAGAR GAS LTD	0.97%
VOLTAS LTD	0.93%
Equity Total	96.36%
Money Market Total	3.64%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Energy Fund 1 (ULGF01428/11/08GENERGYF01121)

Fund Report as on 30th April 2018

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Energy and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Suraj Makhija

NAV as on 30 April, 18: ₹26.8222

Inception Date: 18th December 2008

Benchmark: Reliance Nippon Life ENERGY INDEX

AUM as on 30 April, 18: ₹0.15 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	98
Gsec / Debt	00-00	-
MMI / Others	00-100	2

Returns

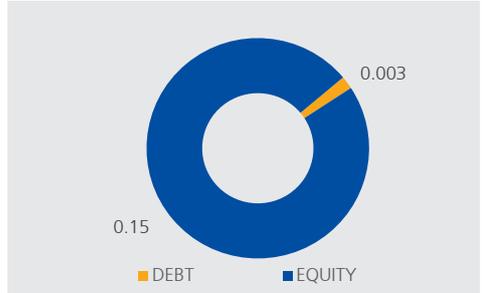
Period	Fund Returns	Index Returns
Last 1 Month	3.91%	3.64%
Last 6 Months	0.83%	-6.22%
Last 1 Year	8.00%	1.59%
Last 2 Years	23.63%	17.51%
Last 3 Years	16.12%	9.52%
Since Inception	12.60%	12.64%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

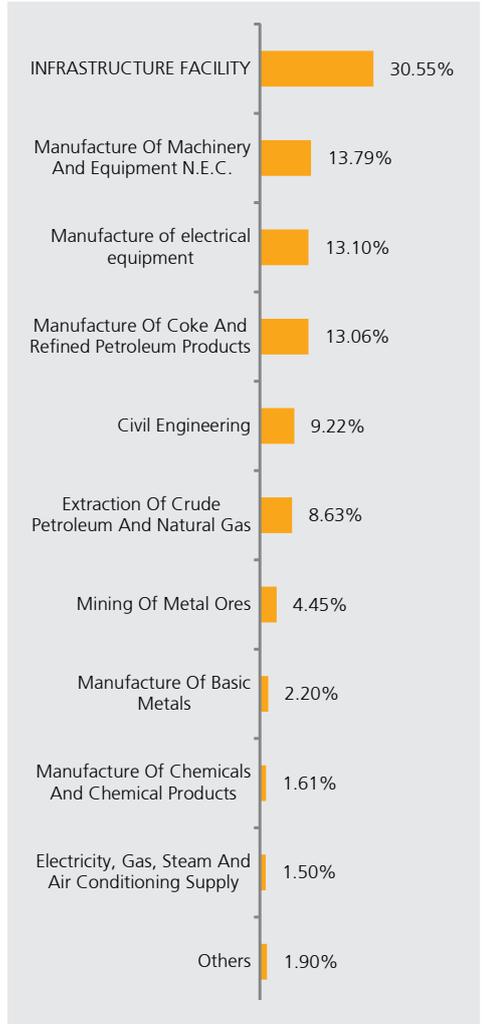
Portfolio

Name of Instrument	% to AUM
LARSEN & TOUBRO LTD	9.22%
GAIL (INDIA) LTD	8.69%
VOLTAS LTD	8.67%
RELIANCE INDUSTRIES LTD	8.67%
OIL & NATURAL GAS CORPORATION LTD	8.63%
POWER GRID CORPORATION OF INDIA LTD	7.40%
NTPC LTD	6.27%
CUMMINS INDIA LTD	5.12%
BHARAT HEAVY ELECTRICALS LTD	4.91%
PETRONET LNG LTD	4.78%
VEDANTA LTD	4.45%
INDIAN OIL CORPORATION LTD	3.68%
MAHANAGAR GAS LTD	3.41%
BAJAJ ELECTRICALS LTD	3.09%
CROMPTON GREAVES CONSUMER ELECTRICAL LTD	3.04%
HINDUSTAN ZINC LTD	2.20%
GE POWER INDIA LTD	2.06%
SRF LTD	1.61%
CESC LTD	1.50%
CASTROL (INDIA) LTD	0.71%
Equity Total	98.10%
Money Market Total	1.90%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Midcap Fund 1 (ULGF02008/06/09GMIDCAPF01121)

Fund Report as on 30th April 2018

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Midcap companies. While recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Suraj Makhija

NAV as on 30 April, 18: ₹40.3390

Inception Date: 8th June 2009

Benchmark: Nifty Midcap 50

AUM as on 30 April, 18: ₹0.32 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	95
Gsec / Debt	00-00	-
MMI / Others	00-100	5

Returns

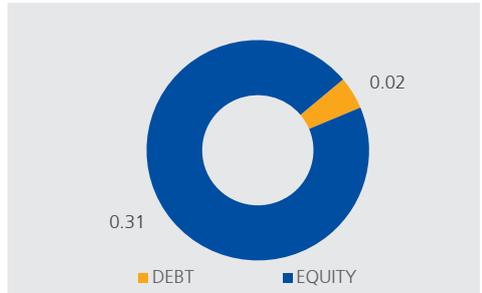
Period	Fund Returns	Index Returns
Last 1 Month	8.51%	9.77%
Last 6 Months	8.01%	6.59%
Last 1 Year	18.36%	17.24%
Last 2 Years	28.84%	28.29%
Last 3 Years	22.01%	18.68%
Since Inception	17.72%	11.46%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

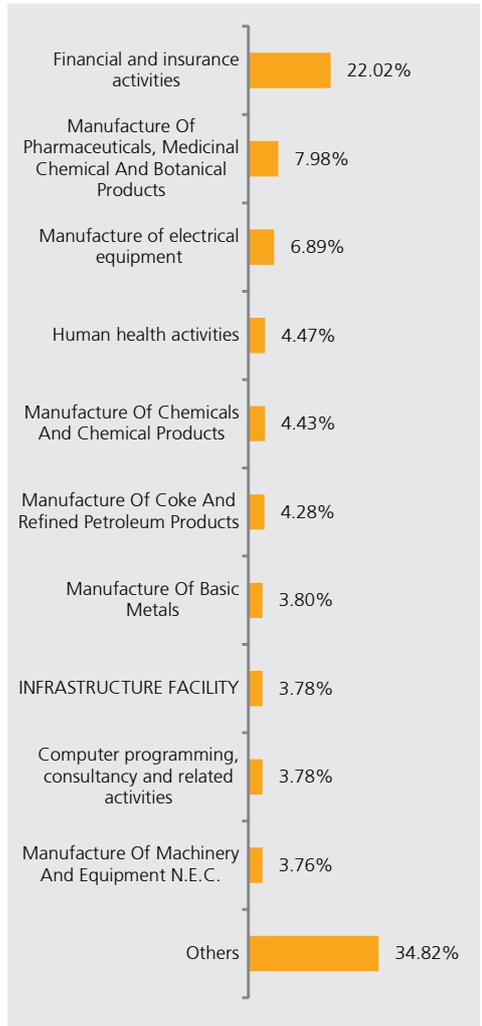
Portfolio

Name of Instrument	% to AUM
RBL BANK LTD	4.65%
VOLTAS LTD	3.76%
DIVI'S LABORATORIES LTD	3.61%
BHARAT FORGE LTD	3.41%
YES BANK LTD	3.05%
MOTHERSON SUMI SYSTEMS LTD	2.82%
JUBILANT FOODWORKS LTD	2.81%
BAJAJ ELECTRICALS LTD	2.71%
APOLLO HOSPITALS ENTERPRISES LTD	2.62%
SHOPPERS STOP LTD	2.61%
CHOLAMANDALAM INVESTMENT & FIN CO. LTD	2.52%
STATE BANK OF INDIA	2.51%
ZEE ENTERTAINMENT ENTERPRISES LTD	2.41%
CASTROL (INDIA) LTD	2.37%
MAGMA FINCORP LIMITED	2.34%
CESC LTD	2.32%
UNITED BREWERIES LTD	2.29%
INDIAN HOTELS CO. LTD	2.23%
SRF LTD	2.21%
GE POWER INDIA LTD	2.20%
KPIT TECHNOLOGIES LTD	2.13%
DALMIA BHARAT LTD	2.06%
CROMPTON GREAVES CONSUMER ELECTRICAL LTD	1.98%
AUROBINDO PHARMA LTD	1.94%
KIRLOSKAR FERROUS INDUSTRIES LTD	1.92%
INDIAN OIL CORPORATION LTD	1.90%
BHARAT FINANCIAL INCLUSION LTD	1.90%
HINDUSTAN ZINC LTD	1.88%
SHALBY LTD	1.85%
UPL LTD	1.80%
APOLLO TYRES LTD	1.78%
SHRIRAM TRANSPORT FINANCE CO. LTD	1.78%
NIIT LTD	1.65%
KOTAK MAHINDRA BANK LTD	1.64%
SBI LIFE INSURANCE CO LTD	1.62%
ECLERX SERVICES LTD	1.56%
CADILA HEALTHCARE LTD	1.46%
MAHANAGAR GAS LTD	1.42%
PETRONET LNG LTD	1.35%
GRASIM INDUSTRIES LTD	1.35%
H G INFRA ENGINEERING LIMITED	1.00%
D.B.CORP LTD	0.98%
JUBILANT LIFE SCIENCES LTD	0.97%
VESUVIUS INDIA LTD	0.86%
UFO MOVIEZ INDIA LTD	0.55%
GODREJ INDUSTRIES LTD	0.42%
Equity Total	95.22%
Money Market Total	4.78%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Growth Fund 1 (ULGF00310/10/03GGROWTHF01121)

Fund Report as on 30th April 2018

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining moderate probability of negative returns in the short term. The risk appetitive is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Devesh R. Dokwal (Equity) & Mr. Yadnesh Chavan (Debt)

NAV as on 30 April, 18: ₹25.6460

Inception Date: 31st January 2007

Benchmark: CRISIL Composite Bond Fund Index: 40%; Nifty 50: 60%

AUM as on 30 April, 18: ₹4.90 Crs.

Modified Duration of Debt Portfolio: 4.95 years

YTM of Debt Portfolio: 8.10%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	41
Gsec / Debt	00-100	58
MMI / Others	00-100	1

Returns

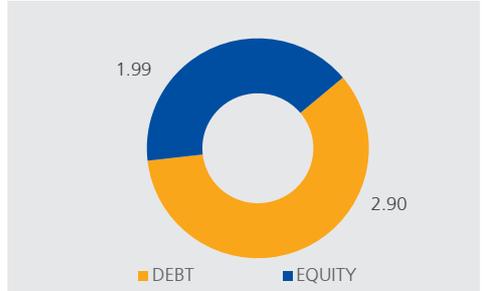
Period	Fund Returns	Index Returns
Last 1 Month	2.00%	1.71%
Last 6 Months	2.64%	1.24%
Last 1 Year	9.99%	8.46%
Last 2 Years	11.90%	10.98%
Last 3 Years	9.62%	8.59%
Since Inception	9.48%	9.00%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

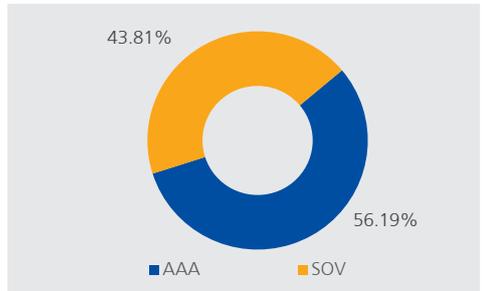
Portfolio

Name of Instrument	% to AUM
7.99% POWER FIN CORP NCD RED 20-12-2022	6.04%
7.33% IRFC NCD RED 27-08-2027	5.71%
9% RELIANCE JIO INFO NCD 21-01-2025	4.20%
8.8479% BAJAJ FINANCE NCD RED 04-04-2019	4.11%
8.85% BAJAJ FINANCE NCD RED 25-03-2019	4.11%
8.4% POWER GRID CORP NCD RED 27-05-2022	4.09%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	2.12%
10% INDIABULLS HSG FIN NCD RED 29-09-19	2.09%
Bonds/Debentures Total	32.47%
6.68% GOVT OF INDIA RED 17-09-2031	11.96%
6.79% GOVT OF INDIA RED 15-05-2027	5.49%
7.17% GOVT OF INDIA RED 08-01-2028	4.70%
6.84% GOVT OF INDIA RED 19-12-2022	3.25%
Gilts Total	25.40%
HDFC BANK LTD	2.70%
INFOSYS LTD	2.56%
YES BANK LTD	2.36%
RELIANCE INDUSTRIES LTD	2.27%
LARSEN & TOUBRO LTD	2.14%
MARUTI SUZUKI INDIA LTD	2.00%
I T C LTD	1.96%
DIVI'S LABORATORIES LTD	1.66%
MOTHERSON SUMI SYSTEMS LTD	1.10%
SUN PHARMACEUTICAL INDUSTRIES LTD	1.06%
ICICI BANK LTD	1.01%
BHARTI AIRTEL LTD	0.94%
ULTRATECH CEMENT LTD	0.91%
HOUSING DEVE FIN CORP LTD	0.90%
KOTAK MAHINDRA BANK LTD	0.84%
HCL TECHNOLOGIES LTD	0.84%
HINDUSTAN UNILEVER LTD	0.84%
CUMMINS INDIA LTD	0.83%
CHOLAMANDALAM INVESTMENT & FIN CO. LTD	0.80%
KIRLOSKAR FERROUS INDUSTRIES LTD	0.78%
MAHINDRA & MAHINDRA LTD	0.77%
PIRAMAL ENTERPRISES LTD	0.70%
STATE BANK OF INDIA	0.66%
TATA MOTORS LTD	0.65%
VEDANTA LTD	0.64%
INDIAN HOTELS CO. LTD	0.61%
BHARAT FINANCIAL INCLUSION LTD	0.61%
GUJARAT FLUORO CHEMICALS LTD	0.61%
EQUITAS HOLDINGS LTD	0.60%
UPL LTD	0.58%
GRASIM INDUSTRIES LTD	0.58%
JUBILANT FOODWORKS LTD	0.54%
HERO MOTOCORP LTD	0.53%
SHALBY LTD	0.49%
POWER GRID CORPORATION OF INDIA LTD	0.47%
TECH MAHINDRA LTD	0.44%
NIIT LTD	0.44%
JK CEMENT LTD	0.44%
CESC LTD	0.42%
MAGMA FINCORP LIMITED	0.38%
TATA STEEL LTD	0.38%
JUBILANT LIFE SCIENCES LTD	0.34%
APOLLO HOSPITALS ENTERPRISES LTD	0.33%
Equity Total	40.70%
MF Total	3.47%
Current Assets	0.00%
Total	100.00%

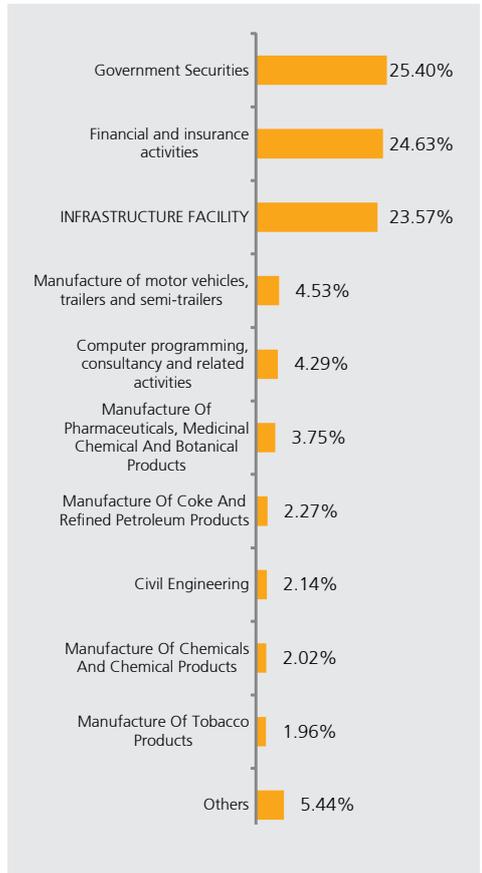
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Balanced Fund 1 (ULGF00110/10/03GBALANCE01121)

Fund Report as on 30th April 2018

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'.

Fund Details

Fund Manager: Mr. Devesh R. Dokwal

(Equity) & Mr. Yadnesh Chavan (Debt)

NAV as on 30 April, 18: ₹29.0005

Inception Date: 13th February 2006

Benchmark: CRISIL Composite Bond Fund

Index: 20%; Nifty 50: 80%

AUM as on 30 April, 18: ₹7.56 Crs.

Modified Duration of Debt Portfolio:

5.18 years

YTM of Debt Portfolio: 8.12%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	19
Gsec / Debt	00-100	72
MMI / Others	00-100	9

Returns

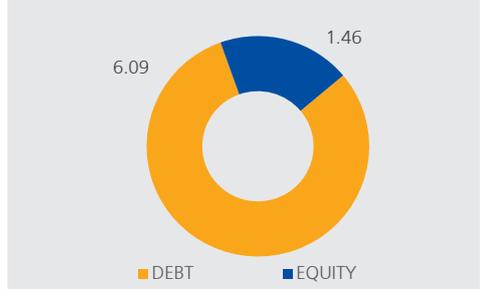
Period	Fund Returns	Index Returns
Last 1 Month	0.19%	0.23%
Last 6 Months	0.61%	0.29%
Last 1 Year	6.01%	6.11%
Last 2 Years	8.94%	8.93%
Last 3 Years	8.24%	8.12%
Since Inception	9.19%	8.40%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

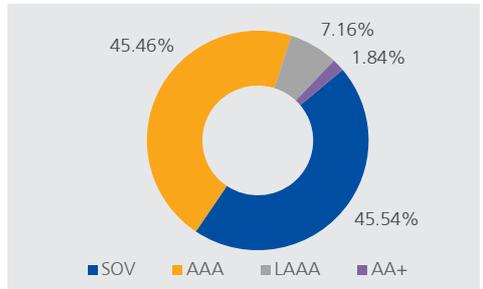
Portfolio

Name of Instrument	% to AUM
7.60% NHAI LTD NCD RED 18-03-2022	5.16%
7.33% IRFC NCD RED 27-08-2027	4.93%
9% RELIANCE JIO INFO NCD 21-01-2025	4.09%
8.8479% BAJAJ FINANCE NCD RED 04-04-2019	4.00%
8.85% BAJAJ FINANCE NCD RED 25-03-2019	3.99%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	3.83%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	2.75%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	2.60%
8.55% SHRIRAM TRAN FI NCD RED 21-05-2021	1.32%
8.2% POWER GRID CORP NCD RED 23-01-2022	1.32%
7.99% POWER FIN CORP NCD RED 20-12-2022	1.30%
7.95% RECL SR 147 NCD RED 12-03-2027	1.29%
7.27% NHAI LTD NCD RED 06-06-2022	1.27%
7% RELIANCE INDUSTRIES NCD RED 31082022	1.26%
Bonds/Debentures Total	39.12%
6.68% GOVT OF INDIA RED 17-09-2031	15.43%
6.79% GOVT OF INDIA RED 15-05-2027	7.06%
7.17% GOVT OF INDIA RED 08-01-2028	6.06%
6.84% GOVT OF INDIA RED 19-12-2022	4.21%
6.9% GOVT OF INDIA RED 13-07-2019	0.05%
Gilts Total	32.81%
HDFC BANK LTD	1.15%
YES BANK LTD	1.15%
INFOSYS LTD	1.14%
RELIANCE INDUSTRIES LTD	1.06%
MARUTI SUZUKI INDIA LTD	0.98%
LARSEN & TOUBRO LTD	0.98%
I T C LTD	0.95%
DIVI'S LABORATORIES LTD	0.81%
MOTHERSON SUMI SYSTEMS LTD	0.55%
SUN PHARMACEUTICAL INDUSTRIES LTD	0.51%
ICICI BANK LTD	0.49%
ULTRATECH CEMENT LTD	0.46%
BHARTI AIRTEL LTD	0.46%
HOUSING DEVE FIN CORP LTD	0.44%
KOTAK MAHINDRA BANK LTD	0.41%
CUMMINS INDIA LTD	0.40%
HCL TECHNOLOGIES LTD	0.40%
HINDUSTAN UNILEVER LTD	0.40%
CHOLAMANDALAM INVESTMENT & FIN CO. LTD	0.39%
KIRLOSKAR FERROUS INDUSTRIES LTD	0.38%
MAHINDRA & MAHINDRA LTD	0.37%
PIRAMAL ENTERPRISES LTD	0.34%
STATE BANK OF INDIA	0.32%
VEDANTA LTD	0.31%
TATA MOTORS LTD	0.31%
BHARAT FINANCIAL INCLUSION LTD	0.30%
EQUITAS HOLDINGS LTD	0.30%
INDIAN HOTELS CO. LTD	0.30%
UPL LTD	0.28%
GRASIM INDUSTRIES LTD	0.28%
JUBILANT FOODWORKS LTD	0.27%
SHALBY LTD	0.25%
HERO MOTOCORP LTD	0.25%
POWER GRID CORPORATION OF INDIA LTD	0.23%
TECH MAHINDRA LTD	0.22%
NIIT LTD	0.22%
CESC LTD	0.21%
JK CEMENT LTD	0.21%
GUJARAT FLUOROCHEMICALS LTD	0.20%
TATA STEEL LTD	0.19%
MAGMA FINCORP LIMITED	0.17%
JUBILANT LIFE SCIENCES LTD	0.16%
APOLLO HOSPITALS ENTERPRISES LTD	0.16%
Equity Total	19.34%
MF Total	6.75%
Money Market Total	1.97%
Current Assets	0.00%
Total	100.00%

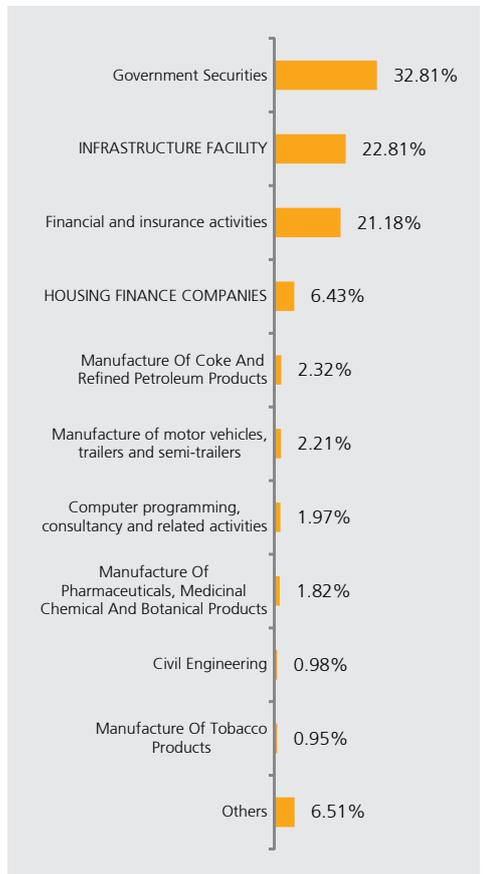
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Balanced Fund 2 (ULGF00210/10/03GBALANCE02121)

Fund Report as on 30th April 2018

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'.

Fund Details

Fund Manager: Mr. Devesh R. Dokwal

(Equity) & Mr. Yadnesh Chavan (Debt)

NAV as on 30 April, 18: ₹25.1463

Inception Date: 31st January 2007

Benchmark: CRISIL Composite Bond Fund

Index: 20%; Nifty 50: 80%

AUM as on 30 April, 18: ₹18.52 Crs.

Modified Duration of Debt Portfolio:

5.14 years

YTM of Debt Portfolio: 8.09%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	20
Gsec / Debt	00-100	72
MMI / Others	00-100	8

Returns

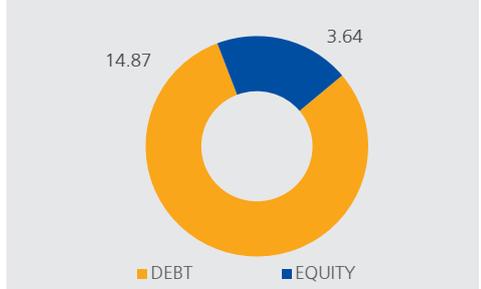
Period	Fund Returns	Index Returns
Last 1 Month	0.16%	0.23%
Last 6 Months	0.69%	0.29%
Last 1 Year	6.38%	6.11%
Last 2 Years	9.11%	8.93%
Last 3 Years	8.43%	8.12%
Since Inception	9.29%	8.57%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

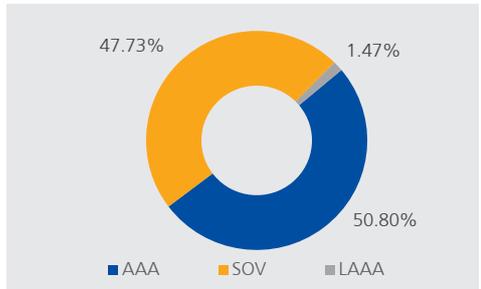
Portfolio

Name of Instrument	% to AUM
8.85% BAJAJ FINANCE NCD RED 25-03-2019	4.89%
9% RELIANCE JIO INFO NCD 21-01-2025	3.34%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	3.13%
7.95% HDFC BANK LTD RED 21-09-2026	2.62%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	2.25%
10% INDIABULLS HSG FIN NCD RED 29-09-19	2.21%
8.8479% BAJAJ FINANCE NCD RED 04-04-2019	2.17%
8.4% POWER GRID CORP NCD RED 27-05-2022	2.16%
7.99% POWER FIN CORP NCD RED 20-12-2022	2.13%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	2.12%
7% RELIANCE INDUSTRIES NCD RED 31082022	2.05%
7.33% IRFC NCD RED 27-08-2027	2.01%
8.2% POWER GRID CORP NCD RED 23-01-2022	1.61%
7.95% RECL SR 147 NCD RED 12-03-2027	1.57%
7.30% POWER GRID CORP NCD RED 19-06-2027	1.51%
7.60% NHAI LTD NCD RED 18-03-2022	1.05%
7.27% NHAI LTD NCD RED 06-06-2022	0.52%
Bonds/Debentures Total	37.35%
6.68% GOVT OF INDIA RED 17-09-2031	15.47%
6.79% GOVT OF INDIA RED 15-05-2027	7.06%
7.17% GOVT OF INDIA RED 08-01-2028	6.06%
6.84% GOVT OF INDIA RED 19-12-2022	4.23%
6.9% GOVT OF INDIA RED 13-07-2019	1.34%
Gilts Total	34.17%
HDFC BANK LTD	1.42%
INFOSYS LTD	1.30%
RELIANCE INDUSTRIES LTD	1.22%
YES BANK LTD	1.08%
LARSEN & TOUBRO LTD	1.08%
I T C LTD	1.01%
MARUTI SUZUKI INDIA LTD	0.99%
DIVI'S LABORATORIES LTD	0.81%
MOTHERSON SUMI SYSTEMS LTD	0.56%
SUN PHARMACEUTICAL INDUSTRIES LTD	0.51%
ICICI BANK LTD	0.51%
ULTRATECH CEMENT LTD	0.49%
BHARTI AIRTEL LTD	0.46%
HOUSING DEVE FIN CORP LTD	0.44%
HINDUSTAN UNILEVER LTD	0.43%
CUMMINS INDIA LTD	0.42%
HCL TECHNOLOGIES LTD	0.41%
KOTAK MAHINDRA BANK LTD	0.41%
MAHINDRA & MAHINDRA LTD	0.37%
PIRAMAL ENTERPRISES LTD	0.35%
VEDANTA LTD	0.33%
TATA MOTORS LTD	0.32%
STATE BANK OF INDIA	0.32%
BHARAT FINANCIAL INCLUSION LTD	0.31%
KIRLOSKAR FERROUS INDUSTRIES LTD	0.31%
GUJARAT FLUORO CHEMICALS LTD	0.30%
EQUITAS HOLDINGS LTD	0.30%
INDIAN HOTELS CO. LTD	0.29%
UPL LTD	0.29%
HERO MOTOCORP LTD	0.29%
GRASIM INDUSTRIES LTD	0.28%
JUBILANT FOODWORKS LTD	0.28%
JK CEMENT LTD	0.26%
NIIT LTD	0.23%
TECH MAHINDRA LTD	0.22%
CESC LTD	0.21%
TATA STEEL LTD	0.19%
MAGMA FINCORP LIMITED	0.19%
APOLLO HOSPITALS ENTERPRISES LTD	0.17%
JUBILANT LIFE SCIENCES LTD	0.17%
SHALBY LTD	0.14%
Equity Total	19.68%
MF Total	6.70%
Money Market Total	2.10%
Current Assets	0.00%
Total	100.00%

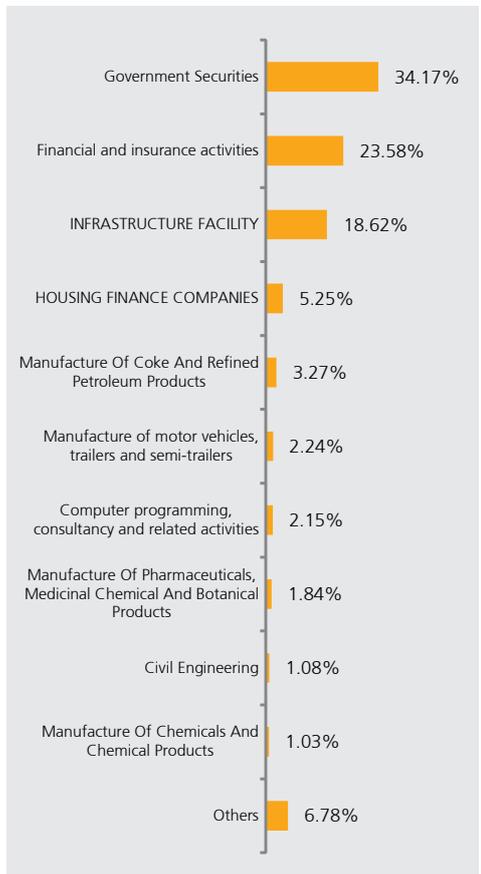
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Balanced Fund 4 (ULGF02105/06/13GBALANCE04121)

Fund Report as on 30th April 2018

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'.

Fund Details

Fund Manager: Mr. Devesh R. Dokwal

(Equity) & Mr. Yadnesh Chavan (Debt)

NAV as on 30 April, 18: ₹13.9294

Inception Date: 17th December 2013

Benchmark: CRISIL Composite Bond Fund

Index: 20%; Nifty 50: 80%

AUM as on 30 April, 18: ₹283.99 Crs.

Modified Duration of Debt Portfolio:

5.29 years

YTM of Debt Portfolio: 8.11%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-25	20
Gsec / Debt	00-85	71
MMI / Others	00-10	9

Returns

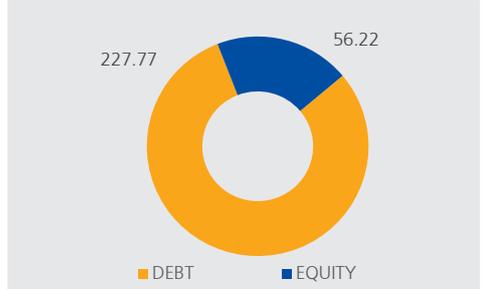
Period	Fund Returns	Index Returns
Last 1 Month	0.23%	0.23%
Last 6 Months	0.72%	0.29%
Last 1 Year	6.33%	6.11%
Last 2 Years	9.01%	8.93%
Last 3 Years	8.26%	8.12%
Since Inception	8.63%	10.38%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

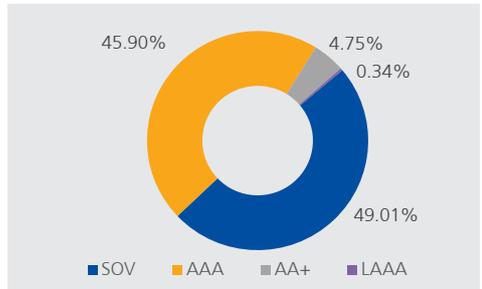
Portfolio

Name of Instrument	% to AUM
7.33% IRFC NCD RED 27-08-2027	4.23%
7.78% LIC HOUSING FIN NCD RED 23-05-2022	4.14%
7.95% HDFC BANK LTD RED 21-09-2026	3.66%
7.95% RECL SR 147 NCD RED 12-03-2027	3.63%
7.5% BAJAJ FINANCE LTD NCD 10-08-2020	3.29%
9.25% POWER GRID CORP NCD RED 26-12-2021	2.36%
8.55% SHRIRAM TRAN FI NCD RED 21-05-2021	2.11%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	2.01%
8.4% POWER GRID CORP NCD RED 27-05-2022	1.90%
7.27% NHAI LTD NCD RED 06-06-2022	1.66%
9% SHRIRAM TRAN FIN NCD RED 28-03-2028	1.27%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	1.16%
7.42% POWER FIN COR SR165 RED 26-06-2020	1.04%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	0.84%
8.85% BAJAJ FINANCE NCD RED 25-03-2019	0.81%
10% INDIABULLS HSG FIN NCD RED 29-09-19	0.65%
9% RELIANCE JIO INFO NCD 21-01-2025	0.44%
8.8479% BAJAJ FINANCE NCD RED 04-04-2019	0.28%
7.99% POWER FIN CORP NCD RED 20-12-2022	0.24%
7.60% NHAI LTD NCD RED 18-03-2022	0.24%
7% RELIANCE INDUSTRIES NCD RED 31082022	0.23%
9.95% FOOD CORP OF INDIA NCD RD 07-03-22	0.18%
Bonds/Debentures Total	36.40%
6.68% GOVT OF INDIA RED 17-09-2031	15.43%
6.79% GOVT OF INDIA RED 15-05-2027	7.06%
7.17% GOVT OF INDIA RED 08-01-2028	6.07%
6.84% GOVT OF INDIA RED 19-12-2022	4.43%
6.9% GOVT OF INDIA RED 13-07-2019	1.83%
8.21% RAJASTHAN SDL RED 31-03-2022	0.18%
Gilts Total	34.99%
HDFC BANK LTD	1.30%
INFOSYS LTD	1.23%
YES BANK LTD	1.12%
LARSEN & TOUBRO LTD	1.10%
RELIANCE INDUSTRIES LTD	1.09%
I T C LTD	0.96%
MARUTI SUZUKI INDIA LTD	0.93%
DIVI'S LABORATORIES LTD	0.79%
MOTHERSON SUMI SYSTEMS LTD	0.55%
SUN PHARMACEUTICAL INDUSTRIES LTD	0.51%
ICICI BANK LTD	0.48%
ULTRATECH CEMENT LTD	0.45%
BHARTI AIRTEL LTD	0.44%
HOUSING DEVE FIN CORP LTD	0.42%
CUMMINS INDIA LTD	0.41%
HINDUSTAN UNILEVER LTD	0.41%
HCL TECHNOLOGIES LTD	0.40%
KOTAK MAHINDRA BANK LTD	0.39%
KIRLOSKAR FERROUS INDUSTRIES LTD	0.38%
CHOLAMANDALAM INVESTMENT & FIN CO. LTD	0.37%
MAHINDRA & MAHINDRA LTD	0.37%
PIRAMAL ENTERPRISES LTD	0.33%
STATE BANK OF INDIA	0.31%
VEDANTA LTD	0.31%
TATA MOTORS LTD	0.31%
BHARAT FINANCIAL INCLUSION LTD	0.29%
INDIAN HOTELS CO. LTD	0.29%
GUJARAT FLUORO CHEMICALS LTD	0.29%
EQUITAS HOLDINGS LTD	0.29%
UPL LTD	0.28%
JK CEMENT LTD	0.27%
GRASIM INDUSTRIES LTD	0.27%
AXIS BANK LTD	0.25%
HERO MOTOCORP LTD	0.25%
SHALBY LTD	0.25%
POWER GRID CORPORATION OF INDIA LTD	0.23%
NIIT LTD	0.21%
TECH MAHINDRA LTD	0.21%
CESC LTD	0.20%
JUBILANT FOODWORKS LTD	0.19%
TATA STEEL LTD	0.18%
MAGMA FINCORP LIMITED	0.17%
JUBILANT LIFE SCIENCES LTD	0.16%
APOLLO HOSPITALS ENTERPRISES LTD	0.16%
Equity Total	19.79%
MF Total	6.68%
Money Market Total	2.14%
Current Assets	0.00%
Total	100.00%

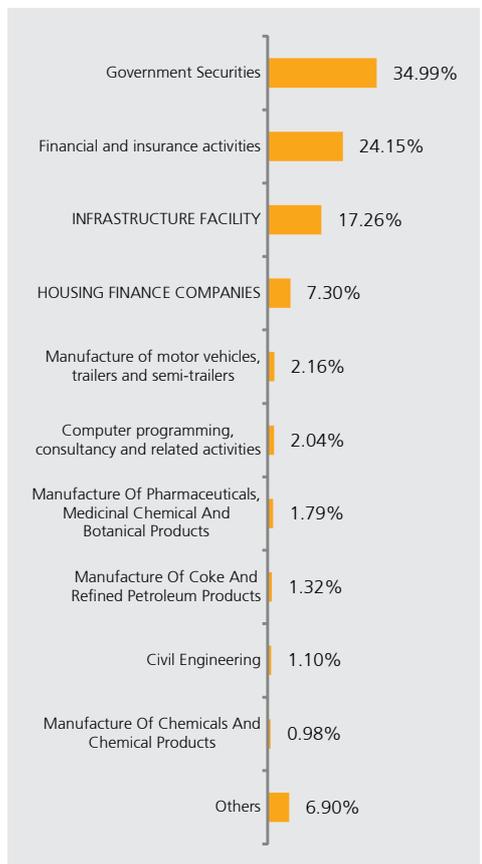
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Corporate Bond Fund 2 (ULGF01213/10/08GCORBOND02121)

Fund Report as on 30th April 2018

Investment Objective

Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Mr. Yadnesh Chavan

NAV as on 30 April, 18: ₹21.9920

Inception Date: 13th October 2008

Benchmark: CRISIL Composite Bond Index:

AUM as on 30 April, 18: ₹210.39 Crs.

Modified Duration of Debt Portfolio:

5.33 years

YTM of Debt Portfolio: 8.15%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	92
MMI / Others	00-100	8

Returns

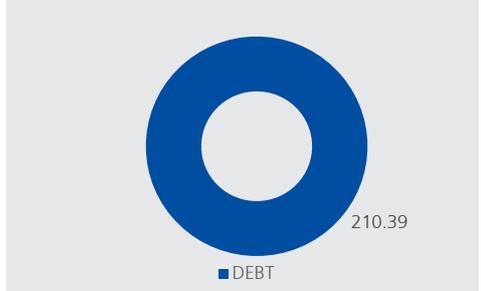
Period	Fund Returns	Index Returns
Last 1 Month	-1.55%	-1.25%
Last 6 Months	-0.92%	-0.69%
Last 1 Year	3.16%	3.76%
Last 2 Years	6.64%	6.86%
Last 3 Years	7.38%	7.58%
Since Inception	9.35%	7.96%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

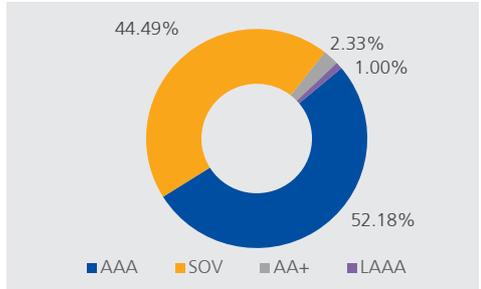
Portfolio

Name of Instrument	% to AUM
7.95% HDFC BANK LTD RED 21-09-2026	8.22%
9% RELIANCE JIO INFO NCD 21-01-2025	4.31%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	4.01%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	3.56%
7.99% POWER FIN CORP NCD RED 20-12-2022	3.42%
8.8479% BAJAJ FINANCE NCD RED 04-04-2019	3.11%
7.78% LIC HOUSING FIN NCD RED 23-05-2022	3.07%
9.25% DEWAN HOUSING FIN NCD RED 09-09-23	2.95%
8.4% POWER GRID CORP NCD RED 27-05-2022	2.85%
7.95% RECL SR 147 NCD RED 12-03-2027	2.82%
7.5% BAJAJ FINANCE LTD NCD 10-08-2020	1.87%
7.33% IRFC NCD RED 27-08-2027	1.77%
7.42% POWER FIN COR SR165 RED 26-06-2020	1.64%
9% SHRIRAM TRAN FIN NCD RED 28-03-2028	1.19%
9.95% FOOD CORP OF INDIA NCD RD 07-03-22	1.00%
7% RELIANCE INDUSTRIES NCD RED 31082022	0.99%
8.55% SHRIRAM TRAN FI NCD RED 21-05-2021	0.95%
7.60% NHAI LTD NCD RED 18-03-2022	0.93%
10% INDIABULLS HSG FIN NCD RED 29-09-19	0.92%
7.30% POWER GRID CORP NCD RED 19-06-2027	0.88%
7.27% NHAI LTD NCD RED 06-06-2022	0.55%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	0.18%
Bonds/Debentures Total	51.22%
6.68% GOVT OF INDIA RED 17-09-2031	19.36%
6.79% GOVT OF INDIA RED 15-05-2027	8.84%
7.17% GOVT OF INDIA RED 08-01-2028	7.59%
6.84% GOVT OF INDIA RED 19-12-2022	5.25%
Gilts Total	41.05%
MF Total	4.99%
Money Market Total	2.74%
Current Assets	0.00%
Total	100.00%

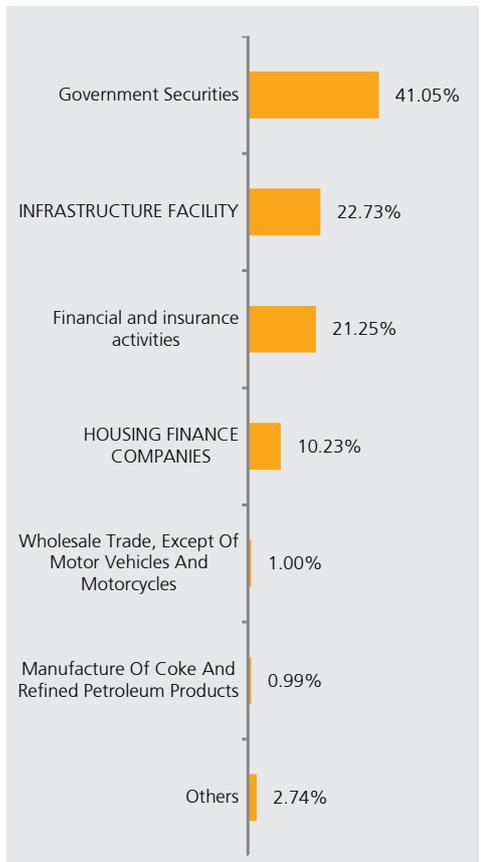
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Corporate Bond Fund 3 (ULGF02305/06/13GCORBOND03121)

Fund Report as on 30th April 2018

Investment Objective

Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Mr. Yadnesh Chavan

NAV as on 30 April, 18: ₹14.2829

Inception Date: 31st December 2013

Benchmark: CRISIL Composite Bond Index

AUM as on 30 April, 18: ₹286.03 Crs.

Modified Duration of Debt Portfolio:

5.34 years

YTM of Debt Portfolio: 8.17%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	10-100	93
MMI / Others	00-10	7

Returns

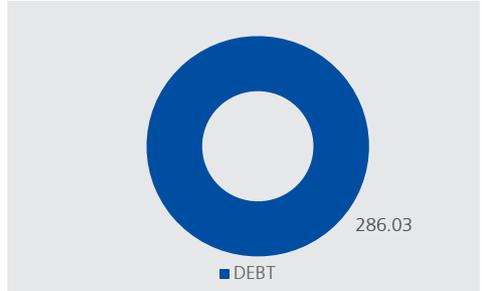
Period	Fund Returns	Index Returns
Last 1 Month	-1.53%	-1.25%
Last 6 Months	-0.83%	-0.69%
Last 1 Year	3.32%	3.76%
Last 2 Years	6.70%	6.86%
Last 3 Years	7.40%	7.58%
Since Inception	9.33%	9.25%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

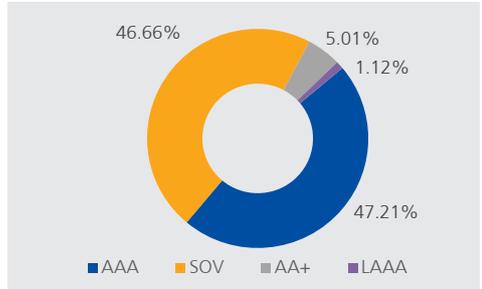
Portfolio

Name of Instrument	% to AUM
7.95% HDFC BANK LTD RED 21-09-2026	7.27%
7.99% POWER FIN CORP NCD RED 20-12-2022	3.79%
8.55% SHRIRAM TRAN FI NCD RED 21-05-2021	3.50%
9% RELIANCE JIO INFO NCD 21-01-2025	3.46%
7.5% BAJAJ FINANCE LTD NCD 10-08-2020	3.44%
7.33% IRFC NCD RED 27-08-2027	3.26%
8.4% POWER GRID CORP NCD RED 27-05-2022	3.22%
9.25% DEWAN HOUSING FIN NCD RED 09-09-23	2.93%
7.27% NHAI LTD NCD RED 06-06-2022	2.86%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	2.66%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	2.20%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	2.18%
7% RELIANCE INDUSTRIES NCD RED 31082022	2.03%
7.30% POWER GRID CORP NCD RED 19-06-2027	1.85%
10% INDIABULLS HSG FIN NCD RED 29-09-19	1.43%
7.42% POWER FIN COR SR165 RED 26-06-2020	1.38%
9% SHRIRAM TRAN FIN NCD RED 28-03-2028	1.37%
9.95% FOOD CORP OF INDIA NCD RD 07-03-22	1.25%
7.60% NHAI LTD NCD RED 18-03-2022	1.09%
7.78% LIC HOUSING FIN NCD RED 23-05-2022	0.41%
8.8479% BAJAJ FINANCE NCD RED 04-04-2019	0.21%
Bonds/Debentures Total	51.79%
6.68% GOVT OF INDIA RED 17-09-2031	19.37%
6.79% GOVT OF INDIA RED 15-05-2027	8.84%
7.17% GOVT OF INDIA RED 08-01-2028	7.60%
6.84% GOVT OF INDIA RED 19-12-2022	5.22%
6.9% GOVT OF INDIA RED 13-07-2019	0.22%
Gilts Total	41.24%
Money Market Total	6.97%
Current Assets	0.00%
Total	100.00%

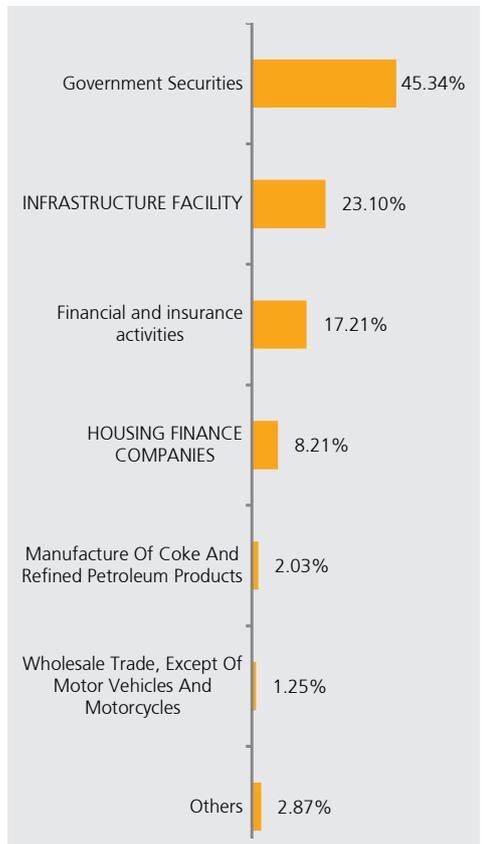
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Capital Secure Fund 1 (ULGF00431/01/07GCAPISEC01121)

Fund Report as on 30th April 2018

Investment Objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'extremely low'.

Fund Details

Fund Manager: Mr. Yadnesh Chavan

NAV as on 30 April, 18: ₹23.4188

Inception Date: 31st January 2007

Benchmark: Crisil Customised Index

AUM as on 30 April, 18: ₹0.19 Crs.

Modified Duration of Debt Portfolio:

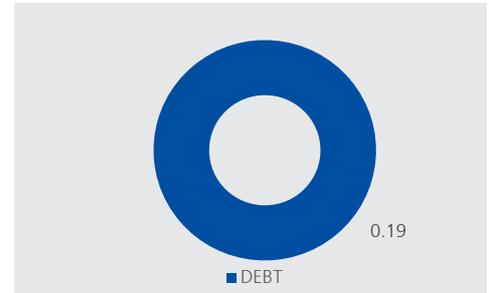
0.30 years

YTM of Debt Portfolio: 6.24%

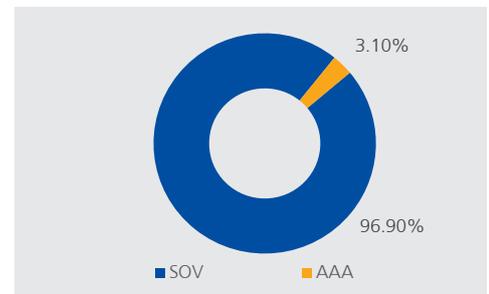
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.00%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

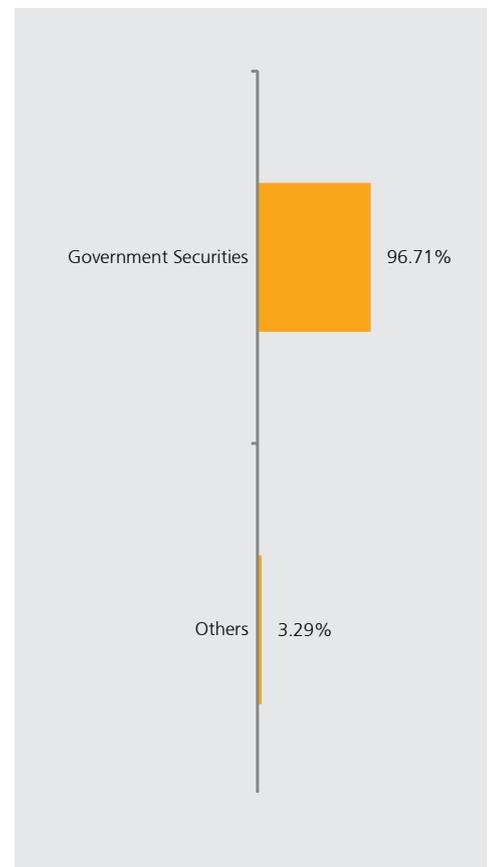
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	-
MMI / Others	00-100	100

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.52%	0.53%
Last 6 Months	3.02%	3.19%
Last 1 Year	6.17%	6.48%
Last 2 Years	6.99%	6.63%
Last 3 Years	7.39%	7.04%
Since Inception	8.61%	7.48%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Gilt Fund 2 (ULGF01610/12/08GGILTFUN02121)

Fund Report as on 30th April 2018

Investment Objective

Provide returns that exceed the inflation rate, without taking any credit risk (sovereign risk only) and maintaining a low probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Mr. Yadnesh Chavan

NAV as on 30 April, 18: ₹19.1210

Inception Date: 10th December 2008

Benchmark: CRISIL Gilt Index

AUM as on 30 April, 18: ₹0.41 Crs.

Modified Duration of Debt Portfolio:

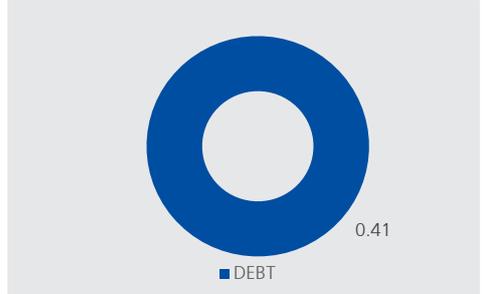
5.21 years

YTM of Debt Portfolio: 7.64%

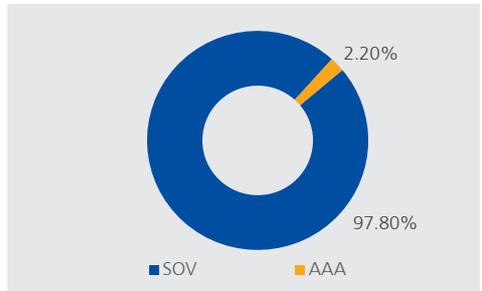
Portfolio

Name of Instrument	% to AUM
6.84% GOVT OF INDIA RED 19-12-2022	32.30%
7.17% GOVT OF INDIA RED 08-01-2028	18.64%
6.79% GOVT OF INDIA RED 15-05-2027	15.83%
6.68% GOVT OF INDIA RED 17-09-2031	12.58%
6.9% GOVT OF INDIA RED 13-07-2019	7.04%
Gilts Total	86.39%
MF Total	4.86%
Money Market Total	8.75%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

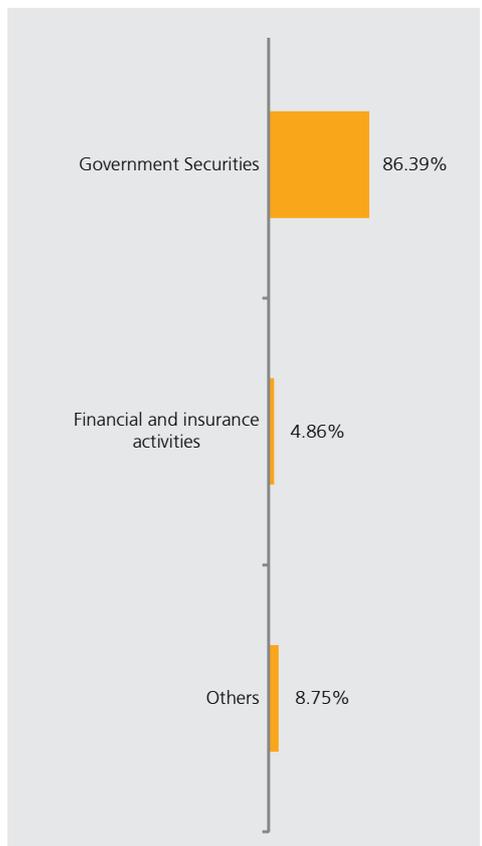
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	86
MMI / Others	00-100	14

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.49%	-1.34%
Last 6 Months	-1.44%	-1.82%
Last 1 Year	2.12%	1.93%
Last 2 Years	6.67%	5.80%
Last 3 Years	7.27%	6.69%
Since Inception	7.90%	5.63%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Money Market Fund 2 (ULGF00930/09/08GMONMRKT02121)

Fund Report as on 30th April 2018

Investment Objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'low'.

Fund Details

Fund Manager: Mr. Yadnesh Chavan

NAV as on 30 April, 18: ₹21.3068

Inception Date: 30th September 2008

Benchmark: Crisil Customised Index

AUM as on 30 April, 18: ₹207.86 Crs.

Modified Duration of Debt Portfolio:

0.34 years

YTM of Debt Portfolio: 7.18%

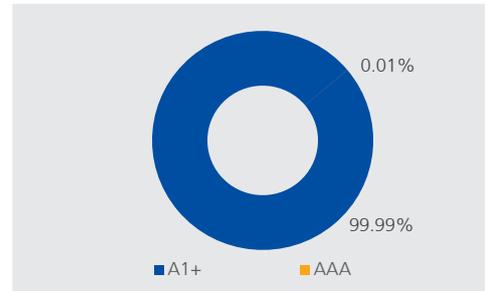
Portfolio

Name of Instrument	% to AUM
MF Total	3.83%
Money Market Total	96.17%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

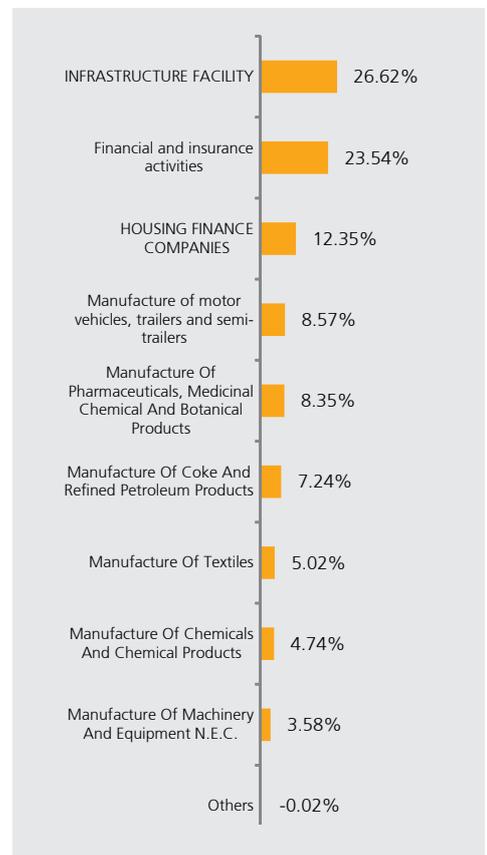
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	-
MMI / Others	00-100	100

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.59%	0.53%
Last 6 Months	3.36%	3.19%
Last 1 Year	6.87%	6.48%
Last 2 Years	7.49%	6.71%
Last 3 Years	7.77%	7.13%
Since Inception	8.96%	7.48%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

Sector Allocation as per National Industrial Classification 2008



NO. OF FUNDS MANAGED BY FUND MANAGER

SFIN	Name of the Fund	Benchmark	Type of Fund	Equity Fund Manager	Debt Fund Manager
ULGF01808/06/09GEQUITYF03121	Group Equity Fund 3	Nifty 50	Equity	Devesh R. Dokwal	-
ULGF02205/06/13GEQUITYF04121	Group Equity Fund 4	Nifty 50	Equity	Devesh R. Dokwal	-
ULGF01528/11/08GPUREEQF01121	Group Pure Equity Fund 1	Nifty 50 Shariah	Equity	Suraj Makhija	-
ULGF01908/06/09GINFRASF01121	Group Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Equity	Suraj Makhija	-
ULGF01428/11/08GENERGYF01121	Group Energy Fund 1	Reliance Nippon Life ENERGY INDEX	Equity	Suraj Makhija	-
ULGF02008/06/09GMIDCAPF01121	Group Midcap Fund 1	Nifty Midcap 50	Equity	Suraj Makhija	-
ULGF00310/10/03GGROWTHF01121	Group Growth Fund 1	CRISIL Composite Bond Fund Index: 40%; Nifty 50: 60%	Hybrid	Devesh R. Dokwal	Yadnesh Chavan
ULGF00110/10/03GBALANCE01121	Group Balanced Fund 1	CRISIL Composite Bond Fund Index: 20%; Nifty 50: 80%	Hybrid	Devesh R. Dokwal	Yadnesh Chavan
ULGF00210/10/03GBALANCE02121	Group Balanced Fund 2	CRISIL Composite Bond Fund Index: 20%; Nifty 50: 80%	Hybrid	Devesh R. Dokwal	Yadnesh Chavan
ULGF02105/06/13GBALANCE04121	Group Balanced Fund 4	CRISIL Composite Bond Fund Index: 20%; Nifty 50: 80%	Hybrid	Devesh R. Dokwal	Yadnesh Chavan
ULGF01213/10/08GCORBOND02121	Group Corporate Bond Fund 2	CRISIL Composite Bond Index	Debt	-	Yadnesh Chavan
ULGF02305/06/13GCORBOND03121	Group Corporate Bond Fund 3	CRISIL Composite Bond Index	Debt	-	Yadnesh Chavan
ULGF00431/01/07GCAPISEC01121	Group Capital Secure Fund 1	Crisil Customised Index	Debt	-	Yadnesh Chavan
ULGF01610/12/08GGILTFUN02121	Group Gilt Fund 2	CRISIL Gilt Index	Debt	-	Yadnesh Chavan
ULGF00930/09/08GMONMRKT02121	Group Money Market Fund 2	Crisil Customised Index	Debt	-	Yadnesh Chavan

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