

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY

ANALYST DECEMBER

2018

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
Group Growth Fund 1	7
Group Balanced Fund 1	8
Group Balanced Fund 2	9
Group Balanced Fund 4	10
Group Corporate Bond Fund 2	11
Group Corporate Bond Fund 3	12
Group Capital Secure Fund 1	13
Group Gilt Fund 2	14
Group Money Market Fund 2	15

INVESTMENT INSIGHT

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

Fund Report as on 30th November 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 November, 18: ₹35.1725

Inception Date: 8th June 2009

Benchmark: Nifty 50

AUM as on 30 November, 18: ₹ 85.17 Crs.

Asset Allocation

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

Returns

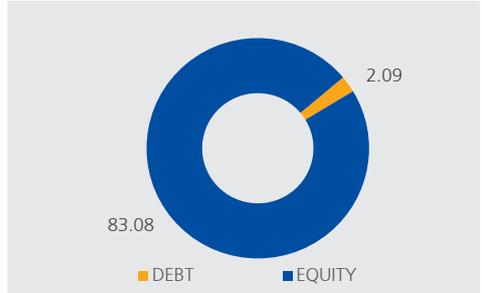
Period	Fund Returns	Index Returns
Last 1 Month	3.62%	4.72%
Last 6 Months	0.76%	1.31%
Last 1 Year	4.66%	6.36%
Last 2 Years	13.21%	15.00%
Last 3 Years	10.60%	11.08%
Since Inception	14.18%	9.93%

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

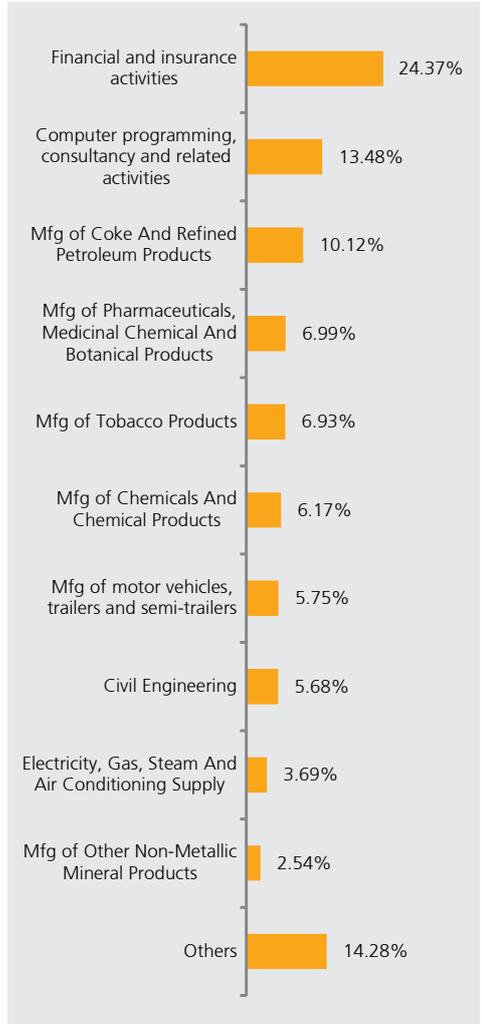
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.37%
HDFC BANK LTD.FV-2	7.64%
ITC - FV 1	6.93%
INFOSYS LIMITED	6.86%
ICICI BANK LTD.FV-2	6.04%
LARSEN&TUBRO	5.68%
TATA CONSULTANCY SERVICES LTD.	4.03%
HDFC LTD FV 2	3.75%
HINDUSTAN LEVER LTD.	2.68%
KOTAK MAHINDRA BANK LIMITED_FV5	2.46%
ULTRATECH CEMCO LTD	2.39%
SANOFI INDIA LIMITED	2.36%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	2.11%
DIVIS LABORATORIES LIMITED	2.02%
YES BANK LTD	1.97%
MAHINDRA & MAHINDRA LTD.-FV5	1.90%
MOTHERSON SUMI SYSTEMS LTD.	1.82%
GUJARAT FLUORO CHEMICALS LTD.	1.62%
STATE BANK OF INDIAFV-1	1.54%
ASIAN PAINTS LIMITEDFV-1	1.35%
HCL TECHNOLOGIES LIMITED	1.33%
MARUTI UDYOG LTD.	1.32%
EIH LIMITED	1.24%
NTPC LIMITED	1.22%
UNITED BREWERIES LIMITED	0.97%
PETRONET LNG LIMITED	0.94%
Vedanta Limited	0.90%
JSW STEEL LIMITED	0.88%
SHOPPERS STOP LIMITED	0.82%
COAL INDIA LIMITED	0.81%
GAS AUTHORITY OF INDIA LTD.	0.77%
HERO MOTOCORP LIMITED	0.74%
GRASIM INDUSTRIES LTD.	0.73%
TATA MOTORS LTD.FV-2	0.71%
HINDALCO INDUSTRIES LTD FV RE 1	0.71%
TITAN COMPANY LIMITED	0.70%
THE INDIAN HOTELS CO LTD	0.63%
HINDUSTAN ZINC LIMITEDFV-2	0.56%
INDIABULLS HOUSING FINANCE LTD	0.56%
DABUR INDIA LTD.	0.52%
TATA ELXSI LIMITED	0.47%
BHARTI AIRTEL LIMITED	0.45%
MARICO LIMITED	0.43%
BHARAT FORGE	0.43%
POWER GRID CORP OF INDIA LTD	0.42%
BAJAJ FINANCE LIMITED	0.40%
BHARAT PETROLEUM CORP. LTD.	0.38%
TECH MAHINDRA LIMITEDFV-5	0.38%
NIIT Limited	0.38%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.37%
PIRAMAL ENTERPRISES LIMITED	0.35%
COFFEE DAY ENTERPRISES LIMITED	0.34%
CESC LTD	0.34%
UNITED SPIRITS LIMITED	0.23%
SIEMENS LIMITED	0.22%
ACC LIMITED	0.16%
DR. REDDY LABORATORIES	0.15%
RP-SG RETAIL LIMITED	0.04%
RP-SG BUSINESS PROCESS SERVICES LIMITED	0.03%
Equity Total	97.55%
Money Market Total	3.89%
Current Assets	-1.44%
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 November 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 November, 18: ₹13.5920

Inception Date: 29th December 2014

Benchmark: Nifty 50

AUM as on 30 November, 18: ₹162.41 Crs.

Asset Allocation

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

Returns

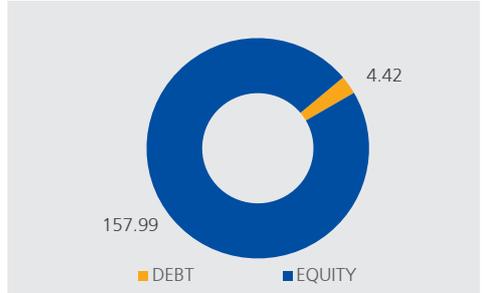
Period	Fund Returns	Index Returns
Last 1 Month	3.52%	4.72%
Last 6 Months	0.44%	1.31%
Last 1 Year	4.48%	6.36%
Last 2 Years	13.11%	15.00%
Last 3 Years	9.75%	11.08%
Since Inception	8.14%	7.46%

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

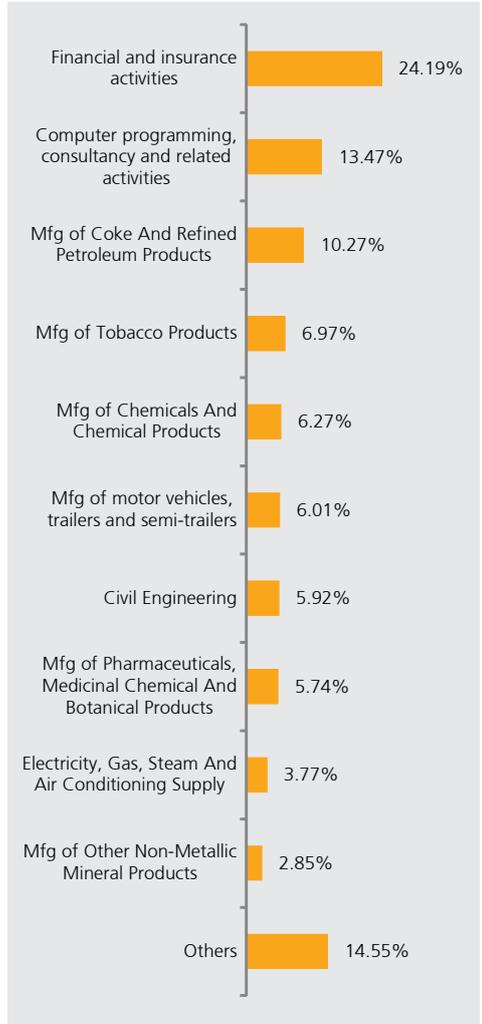
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.50%
HDFC BANK LTD.FV-2	7.29%
ITC - FV 1	6.97%
INFOSYS LIMITED	6.92%
ICICI BANK LTD.FV-2	6.09%
LARSEN&TUBRO	5.92%
TATA CONSULTANCY SERVICES LTD.	4.06%
HDFC LTD FV 2	3.79%
HINDUSTAN LEVER LTD.	2.75%
ULTRATECH CEMCO LTD	2.69%
KOTAK MAHINDRA BANK LIMITED_FV5	2.33%
YES BANK LTD	2.17%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	2.12%
MAHINDRA & MAHINDRA LTD.-FV5	2.11%
DIVIS LABORATORIES LIMITED	2.00%
MOTHERSON SUMI SYSTEMS LTD.	1.84%
GUJARAT FLUORO CHEMICALS LTD.	1.64%
STATE BANK OF INDIAFV-1	1.55%
ASIAN PAINTS LIMITEDFV-1	1.36%
HCL TECHNOLOGIES LIMITED	1.34%
MARUTI UDYOG LTD.	1.33%
EIH LIMITED	1.23%
NTPC LIMITED	1.19%
SANOFI INDIA LIMITED	1.09%
UNITED BREWERIES LIMITED	0.97%
PETRONET LNG LIMITED	0.97%
SHOPPERS STOP LIMITED	0.91%
Vedanta Limited	0.89%
GAS AUTHORITY OF INDIA LTD.	0.82%
COAL INDIA LIMITED	0.80%
HERO MOTOCORP LIMITED	0.80%
GRASIM INDUSTRIES LTD.	0.74%
TATA MOTORS LTD.FV-2	0.73%
TITAN COMPANY LIMITED	0.71%
HINDALCO INDUSTRIES LTD FV RE 1	0.70%
JSW STEEL LIMITED	0.66%
THE INDIAN HOTELS CO LTD	0.63%
HINDUSTAN ZINC LIMITEDFV-2	0.61%
INDIABULLS HOUSING FINANCE LTD	0.57%
TATA ELXSI LIMITED	0.53%
DABUR INDIA LTD.	0.52%
BHARTI AIRTEL LIMITED	0.45%
MARICO LIMITED	0.44%
BHARAT FORGE	0.44%
POWER GRID CORP OF INDIA LTD	0.43%
BAJAJ FINANCE LIMITED	0.40%
BHARAT PETROLEUM CORP. LTD.	0.39%
TECH MAHINDRA LIMITEDFV-5	0.38%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.37%
PIRAMAL ENTERPRISES LIMITED	0.37%
CESC LTD	0.36%
COFFEE DAY ENTERPRISES LIMITED	0.35%
UNITED SPIRITS LIMITED	0.23%
SIEMENS LIMITED	0.22%
NIIT Limited	0.20%
ACC LIMITED	0.16%
DR. REDDY LABORATORIES	0.15%
RP-SG RETAIL LIMITED	0.05%
RP-SG BUSINESS PROCESS SERVICES LIMITED	0.03%
Equity Total	97.28%
Money Market Total	2.69%
Current Assets	0.04%
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 November 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. Palak Shah

NAV as on 30 November, 18: ₹36.5336

Inception Date: 15th December 2008

Benchmark: Nifty 50 Shariah

AUM as on 30 November, 18: ₹ 0.46 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	87
Gsec / Debt	00-00	-
MMI / Others	00-40	13

Returns

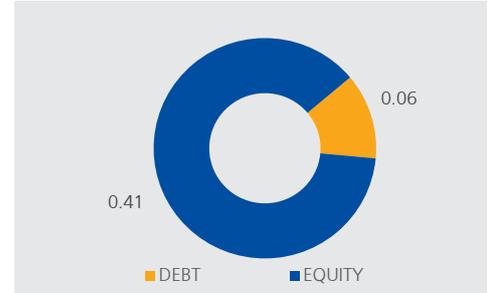
Period	Fund Returns	Index Returns
Last 1 Month	1.65%	2.25%
Last 6 Months	-3.07%	-2.34%
Last 1 Year	-1.91%	-2.92%
Last 2 Years	9.15%	12.45%
Last 3 Years	7.18%	9.89%
Since Inception	13.89%	12.91%

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

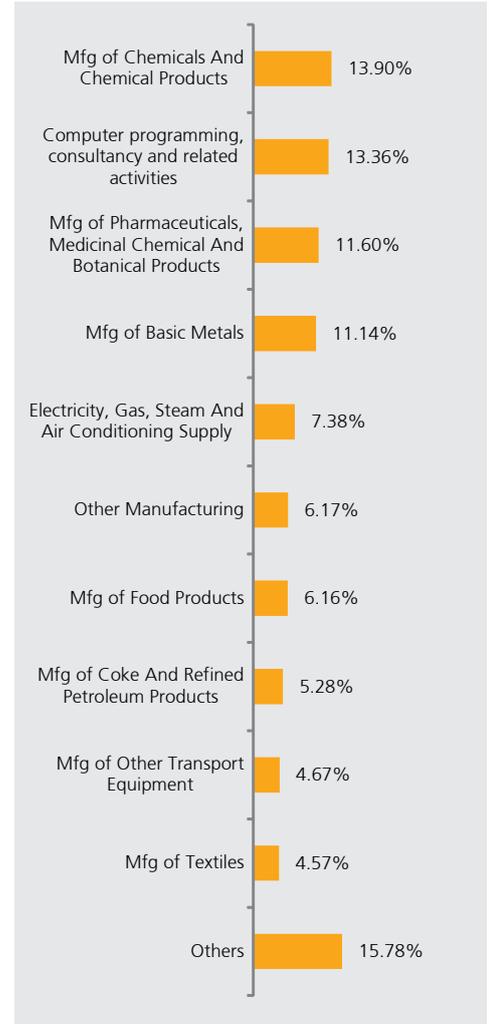
Portfolio

Name of Instrument	% to AUM
HINDUSTAN LEVER LTD.	9.14%
HCL TECHNOLOGIES LIMITED	6.65%
TECH MAHINDRA LIMITEDFV-5	6.63%
TITAN COMPANY LIMITED	6.17%
GAS AUTHORITY OF INDIA LTD.	5.39%
TATA IRON & STEEL COMPANY LTD	5.26%
HINDALCO INDUSTRIES LTD FV RE 1	4.79%
HERO MOTOCORP LIMITED	4.67%
DR. REDDY LABORATORIES	4.63%
GRASIM INDUSTRIES LTD.	4.57%
INDIAN OIL CORPORATION LIMITED	4.38%
ASIAN PAINTS LIMITEDFV-1	4.15%
CIPLA LTD.	4.05%
BRITANNIA INDUSTRIES LTD	3.14%
NESTLE INDIA LIMITED	3.01%
AUROBINDO PHARMA LIMITED	2.92%
ONGCFV-5	2.17%
JSW STEEL LIMITED	1.08%
CESC LTD	1.01%
MAHINDRA & MAHINDRA LTD.-FV5	0.90%
BHARAT PETROLEUM CORP. LTD.	0.89%
PETRONET LNG LIMITED	0.79%
BERGER PAINTS (I) LIMITED	0.61%
INDRAPRASTHA GAS LIMITED	0.19%
RP-SG RETAIL LIMITED	0.13%
RP-SG BUSINESS PROCESS SERVICES LIMITED	0.08%
Equity Total	87.42%
Money Market Total	12.49%
Current Assets	0.09%
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 November 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. Palak Shah

NAV as on 30 November, 18: ₹13.4493

Inception Date: 08th June 2009

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 30 November, 18: ₹ 0.31 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	89
Gsec / Debt	00-00	-
MMI / Others	00-100	11

Returns

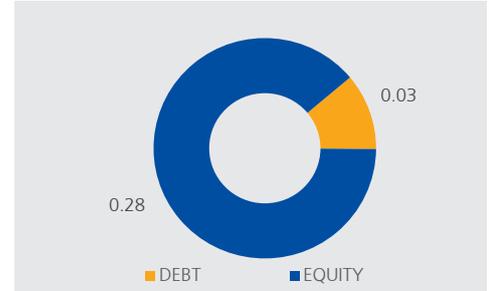
Period	Fund Returns	Index Returns
Last 1 Month	-0.10%	0.08%
Last 6 Months	-6.11%	-5.74%
Last 1 Year	-9.52%	-6.57%
Last 2 Years	7.14%	5.72%
Last 3 Years	8.60%	8.40%
Since Inception	3.17%	2.36%

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

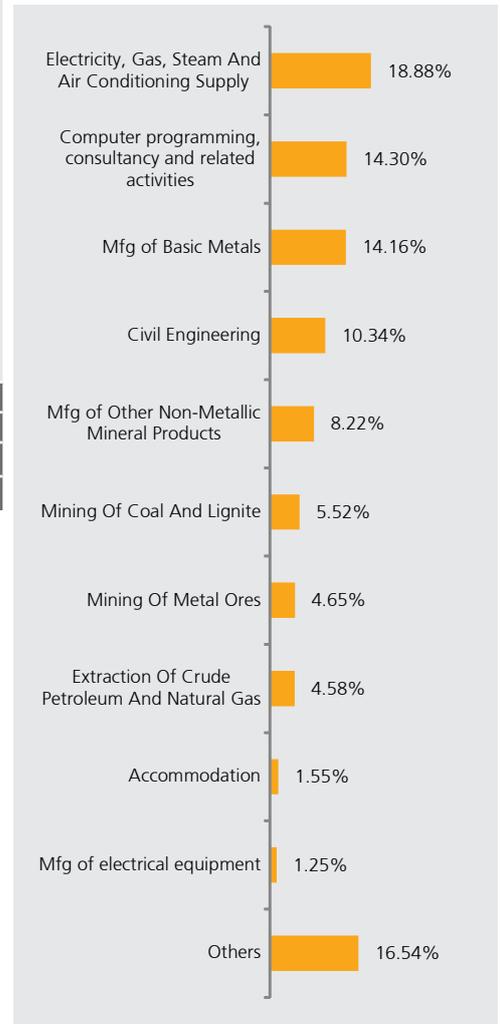
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.53%
ULTRATECH CEMCO LTD	8.22%
INFOSYS LIMITED	7.40%
GAS AUTHORITY OF INDIA LTD.	5.98%
NTPC LIMITED	5.86%
POWER GRID CORP OF INDIA LTD	5.66%
COAL INDIA LIMITED	5.52%
TATA CONSULTANCY SERVICES LTD.	5.12%
TATA IRON & STEEL COMPANY LTD	5.00%
Vedanta Limited	4.65%
ONGCFV-5	4.58%
HINDALCO INDUSTRIES LTD FV RE 1	4.43%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.77%
JSW STEEL LIMITED	3.43%
THE INDIAN HOTELS CO LTD	1.55%
CESC LTD	1.37%
BHARTI AIRTEL LIMITED	1.36%
HINDUSTAN ZINC LIMITEDFV-2	1.29%
TECH MAHINDRA LIMITEDFV-5	1.27%
SIEMENS LIMITED	1.25%
H.G. INFRA ENGINEERING LIMITED	0.81%
HCL TECHNOLOGIES LIMITED	0.39%
RP-SG RETAIL LIMITED	0.18%
RP-SG BUSINESS PROCESS SERVICES LIMITED	0.12%
Equity Total	88.77%
Money Market Total	11.24%
Current Assets	-0.02%
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 November 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. Palak Shah

NAV as on 30 November, 18: ₹24.4875

Inception Date: 18th December 2008

Benchmark: Reliance Nippon Life ENERGY INDEX

AUM as on 30 November, 18: ₹ 0.14 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	85
Gsec / Debt	00-00	-
MMI / Others	00-100	15

Returns

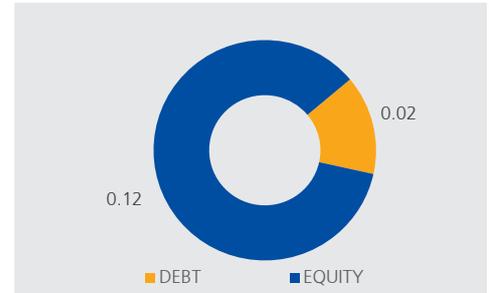
Period	Fund Returns	Index Returns
Last 1 Month	-1.25%	0.28%
Last 6 Months	-4.59%	-1.79%
Last 1 Year	-7.40%	-10.83%
Last 2 Years	7.56%	7.52%
Last 3 Years	10.63%	8.01%
Since Inception	9.41%	11.13%

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

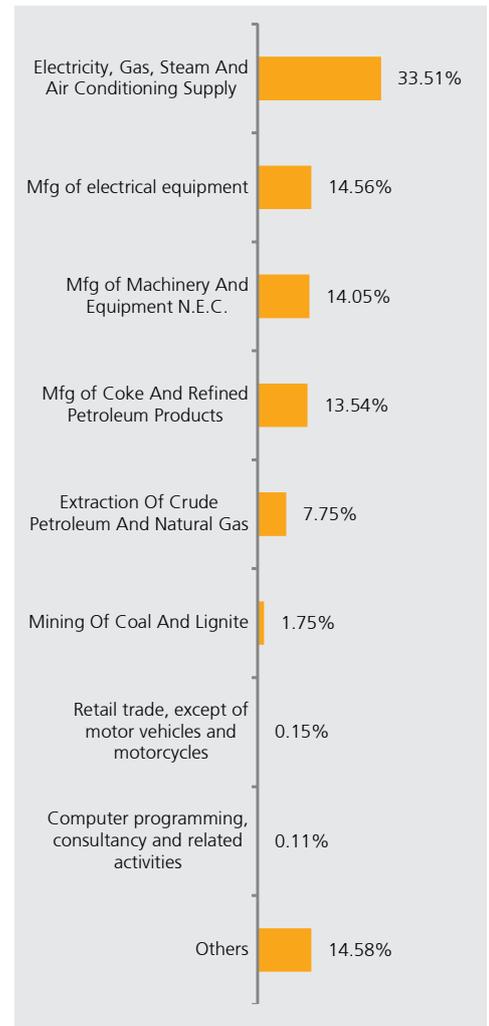
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.28%
GAS AUTHORITY OF INDIA LTD.	8.73%
VOLTAS LTD	8.11%
PETRONET LNG LIMITED	7.88%
ONGCFV-5	7.75%
POWER GRID CORP OF INDIA LTD	7.13%
SIEMENS LIMITED	7.07%
NTPC LIMITED	6.22%
KIRLOSKAR CUMMINS	5.94%
CROMPTON GREAVES CONSUMER ELEC-TRICALS LIMITED	4.49%
INDIAN OIL CORPORATION LIMITED	3.96%
ABB INDIA LIMITED	3.01%
INDRAPRASTHA GAS LIMITED	2.36%
COAL INDIA LIMITED	1.75%
CESC LTD	1.18%
CASTROL INDIA LIMITED	0.30%
RP-SG RETAIL LIMITED	0.15%
RP-SG BUSINESS PROCESS SERVICES LIMITED	0.11%
Equity Total	85.42%
Money Market Total	13.98%
Current Assets	0.60%
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 November 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. Palak Shah

NAV as on 30 November, 18: ₹35.0686

Inception Date: 8th June 2009

Benchmark: Nifty Midcap 50

AUM as on 30 November, 18: ₹ 0.29 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	85
Gsec / Debt	00-00	-
MMI / Others	00-100	15

Returns

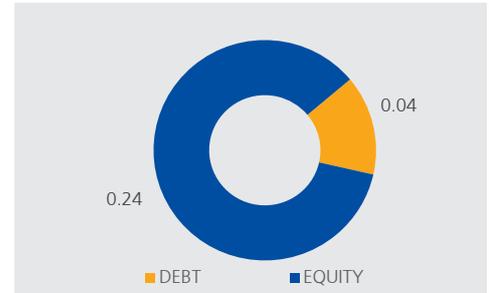
Period	Fund Returns	Index Returns
Last 1 Month	1.90%	1.04%
Last 6 Months	-7.38%	-4.65%
Last 1 Year	-8.96%	-8.29%
Last 2 Years	9.30%	12.90%
Last 3 Years	12.62%	11.96%
Since Inception	14.14%	9.17%

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

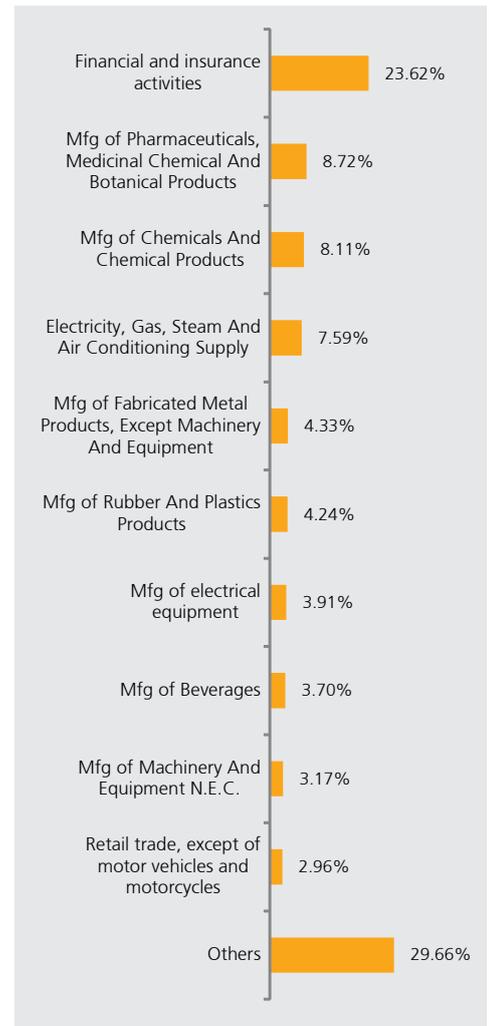
Portfolio

Name of Instrument	% to AUM
RBL BANK LIMITED	5.73%
DIVIS LABORATORIES LIMITED	4.49%
BHARAT FORGE	4.33%
THE FEDERAL BANK LIMITED	3.92%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	3.83%
PAGE INDUSTRIES LIMITED	3.81%
STATE BANK OF INDIAFV-1	3.77%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	3.73%
UNITED BREWERIES LIMITED	3.70%
PETRONET LNG LIMITED	3.51%
TATA CHEMICALS LTD.	3.18%
VOLTAS LTD	3.17%
SHOPPERS STOP LIMITED	2.73%
BERGER PAINTS (I) LIMITED	2.55%
COFFEE DAY ENTERPRISES LIMITED	2.42%
GUJARAT FLUORO CHEMICALS LTD.	2.38%
BALKRISHNA INDUSTRIES LIMITED	2.36%
INDRAPRASTHA GAS LIMITED	2.26%
TORRENT PHARMACEUTICALS LIMITED	2.18%
HINDUSTAN ZINC LIMITEDFV-2	2.15%
AUROBINDO PHARMA LIMITED	2.05%
EXIDE INDUSTRIES LIMITED	2.02%
YES BANK LTD	1.89%
GE POWER INDIA LIMITED	1.89%
APOLLO TYRES LIMITED	1.88%
CESC LTD	1.82%
THE INDIAN HOTELS CO LTD	1.58%
NIIT Limited	1.48%
CASTROL INDIA LIMITED	1.43%
MARICO LIMITED	1.18%
H.G. INFRA ENGINEERING LIMITED	0.81%
SBI LIFE INSURANCE COMPANY LIMITED	0.74%
RP-SG RETAIL LIMITED	0.23%
RP-SG BUSINESS PROCESS SERVICES LIMITED	0.16%
Equity Total	85.35%
Money Market Total	14.73%
Current Assets	-0.08%
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 November 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. Gaurav Jakhota (Debt)

NAV as on 30 November, 18: ₹25.8496

Inception Date: 31st January 2007

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

AUM as on 30 November, 18: ₹ 4.93 Crs.

Modified Duration of Debt Portfolio:

5.14 years

YTM of Debt Portfolio: 8.04%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	58
Gsec / Debt	00-100	36
MMI / Others	00-100	6

Returns

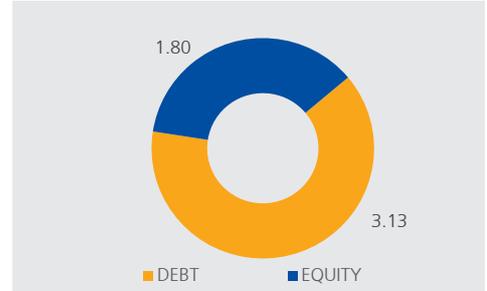
Period	Fund Returns	Index Returns
Last 1 Month	2.62%	2.93%
Last 6 Months	2.24%	3.12%
Last 1 Year	2.65%	4.94%
Last 2 Years	6.54%	8.29%
Last 3 Years	8.22%	9.06%
Since Inception	8.35%	8.82%

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

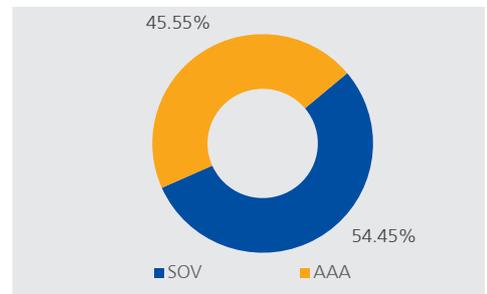
Portfolio

Name of Instrument	% to AUM
7.33% IRFC NCD 28-08-2027 SR123	7.49%
9.00% RJIL NCD 21-01-2025 SR-PPD5	4.13%
8.40% PGCIL NCD 27-05-2022 L STRP D	4.06%
9.25% RJIL NCD 16-06-2024 SR-PPD3	2.08%
10.00% IHFL NCD 29-09-2019	2.05%
8.80% PGCIL NCD 13-03-2023 XLII	2.05%
9.224% BAJAJFINANCE NCD 05-05-2022 SR-233	2.03%
6.72% NTPC NCD 24-11-2021 SERIES 65	1.94%
Bonds/Debentures Total	25.82%
7.17% GOI 08-01-2028	15.73%
6.84% GOI CG 19-12-2022	3.64%
8.13% GOI CG 22-06-2045	3.40%
7.40% GOI CG 09-09-2035	2.99%
8.73% UTTARPRADESH SDL 10-10-2028	2.05%
8.60% GOI CG 02-06-2028	1.72%
7.50% GOI CG 10-08-2034	1.19%
6.57% GOI CG 05-12-2033	0.92%
8.10% KERALA SDL 08-05-2023	0.20%
Gilts Total	31.84%
RELIANCE INDUSTRIES LTD.	3.50%
HDFC BANK LTD.FV-2	3.36%
INFOSYS LIMITED	2.83%
ITC - FV 1	2.62%
LARSEN&TUBRO	2.29%
ICICI BANK LTD.FV-2	2.20%
HDFC LTD FV 2	2.14%
TATA CONSULTANCY SERVICES LTD.	1.50%
KOTAK MAHINDRA BANK LIMITED_FV5	1.26%
HINDUSTAN LEVER LTD.	1.10%
STATE BANK OF INDIAFV-1	0.78%
YES BANK LTD	0.75%
MAHINDRA & MAHINDRA LTD.-FV5	0.65%
ULTRATECH CEMCO LTD	0.63%
HCL TECHNOLOGIES LIMITED	0.56%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.56%
ASIAN PAINTS LIMITEDFV-1	0.56%
DIVIS LABORATORIES LIMITED	0.53%
GUJARAT FLUOROCEMICALS LTD.	0.49%
EIH LIMITED	0.44%
NTPC LIMITED	0.44%
MARUTI UDYOG LTD.	0.40%
AXIS BANK LIMITEDFV-2	0.39%
PETRONET LNG LIMITED	0.39%
JSW STEEL LIMITED	0.37%
NESTLE INDIA LIMITED	0.37%
GAS AUTHORITY OF INDIA LTD.	0.36%
Vedanta Limited	0.35%
TITAN COMPANY LIMITED	0.33%
COAL INDIA LIMITED	0.32%
DABUR INDIA LTD.	0.30%
DR. REDDY LABORATORIES	0.30%
GRASIM INDUSTRIES LTD.	0.30%
TECH MAHINDRA LIMITEDFV-5	0.28%
POWER GRID CORP OF INDIA LTD	0.27%
TATA MOTORS LTD.FV-2	0.27%
BAJAJ FINANCE LIMITED	0.27%
THE INDIAN HOTELS CO LTD	0.26%
HERO MOTOCORP LIMITED	0.25%
HINDALCO INDUSTRIES LTD FV RE 1	0.20%
MARICO LIMITED	0.19%
PIRAMAL ENTERPRISES LIMITED	0.18%
CESC LTD	0.18%
BHARAT FORGE	0.18%
BHARAT PETROLEUM CORP. LTD.	0.17%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.11%
BHARTI AIRTEL LIMITED	0.10%
UNITED BREWERIES LIMITED	0.09%
RP-SG RETAIL LIMITED	0.02%
RP-SG BUSINESS PROCESS SERVICES LIMITED	0.02%
Equity Total	36.45%
MF Total	3.86%
Money Market Total	0.81%
Current Assets	1.21%
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 November 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. Gaurav Jakhotia (Debt)

NAV as on 30 November, 18: ₹29.6703

Inception Date: 13th February 2006

Benchmark: CRISIL Composite Bond Fund

Index: 80%; Sensex 50: 20%

AUM as on 30 November, 18: ₹ 7.09 Crs.

Modified Duration of Debt Portfolio:

5.61 years

YTM of Debt Portfolio: 8.07%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	19
Gsec / Debt	00-100	80
MMI / Others	00-100	1

Returns

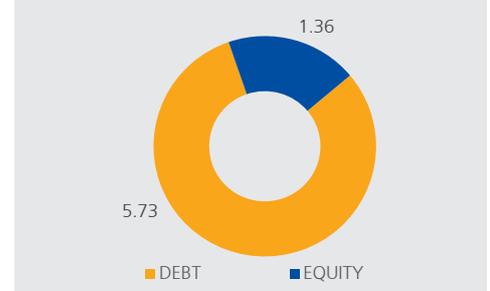
Period	Fund Returns	Index Returns
Last 1 Month	2.15%	2.39%
Last 6 Months	2.90%	3.72%
Last 1 Year	2.20%	4.40%
Last 2 Years	3.47%	6.06%
Last 3 Years	6.57%	8.28%
Since Inception	7.52%	8.32%

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

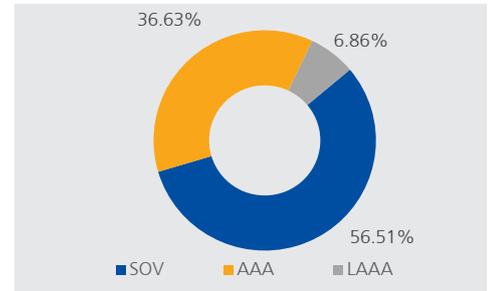
Portfolio

Name of Instrument	% to AUM
7.33% IRFC NCD 28-08-2027 SR123	7.81%
7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V	5.51%
9.00% RJIL NCD 21-01-2025 SR-PPD5	4.30%
9.05% HDFC NCD 16-10-2028 SR_U-001	2.90%
9.25% RJIL NCD 16-06-2024 SR-PPD3	2.89%
9.224% BAJAJFINANCE NCD 05-05-2022 SR-233	2.82%
6.72% NTPC NCD 24-11-2021 SERIES 65	2.70%
8.85% PGCIL NCD 19-10-2023 STRPP H	1.78%
8.20% PGCIL NCD 23-01-2022 XLVIII B	1.40%
7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1	1.36%
7.95% REC NCD 12-03-2027	1.35%
Bonds/Debentures Total	34.84%
7.17% GOI 08-01-2028	22.36%
6.84% GOI CG 19-12-2022	5.18%
8.13% GOI CG 22-06-2045	4.83%
7.40% GOI CG 09-09-2035	4.26%
8.73% UTTARPRADESH SDL 10-10-2028	2.98%
8.60% GOI CG 02-06-2028	2.48%
7.50% GOI CG 10-08-2034	1.68%
6.57% GOI CG 05-12-2033	1.33%
8.10% KERALA SDL 08-05-2023	0.30%
Gilts Total	45.40%
RELIANCE INDUSTRIES LTD.	1.90%
HDFC BANK LTD.FV-2	1.80%
INFOSYS LIMITED	1.49%
ITC - FV 1	1.39%
ICICI BANK LTD.FV-2	1.17%
HDFC LTD FV 2	1.14%
LARSEN&TUBRO	1.13%
TATA CONSULTANCY SERVICES LTD.	0.80%
KOTAK MAHINDRA BANK LIMITED_FV5	0.67%
HINDUSTAN LEVER LTD.	0.52%
YES BANK LTD	0.40%
STATE BANK OF INDIAFV-1	0.40%
ULTRATECH CEMCO LTD	0.36%
MAHINDRA & MAHINDRA LTD.-FV5	0.34%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.31%
HCL TECHNOLOGIES LIMITED	0.30%
ASIAN PAINTS LIMITEDFV-1	0.30%
GUJARAT FLUOROCEMICALS LTD.	0.27%
EIH LIMITED	0.23%
MARUTI UDYOG LTD.	0.22%
AXIS BANK LIMITEDFV-2	0.21%
PETRONET LNG LIMITED	0.21%
DIVIS LABORATORIES LIMITED	0.20%
NESTLE INDIA LIMITED	0.20%
JSW STEEL LIMITED	0.20%
NTPC LIMITED	0.19%
GAS AUTHORITY OF INDIA LTD.	0.19%
Vedanta Limited	0.19%
TITAN COMPANY LIMITED	0.18%
POWER GRID CORP OF INDIA LTD	0.17%
COAL INDIA LIMITED	0.17%
DABUR INDIA LTD.	0.16%
DR. REDDY LABORATORIES	0.16%
GRASIM INDUSTRIES LTD.	0.16%
TECH MAHINDRA LIMITEDFV-5	0.15%
BAJAJ FINANCE LIMITED	0.15%
TATA MOTORS LTD.FV-2	0.14%
HERO MOTOCORP LIMITED	0.13%
PIRAMAL ENTERPRISES LIMITED	0.13%
THE INDIAN HOTELS CO LTD	0.13%
MARICO LIMITED	0.10%
CESC LTD	0.10%
BHARAT FORGE	0.09%
BHARAT PETROLEUM CORP. LTD.	0.09%
HINDALCO INDUSTRIES LTD FV RE 1	0.07%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.06%
UNITED BREWERIES LIMITED	0.05%
BHARTI AIRTEL LIMITED	0.03%
RP-SG RETAIL LIMITED	0.01%
RP-SG BUSINESS PROCESS SERVICES LIMITED	0.01%
Equity Total	19.17%
MF Total	1.41%
Money Market Total	0.11%
Current Assets	-0.93%
Total	100.00%

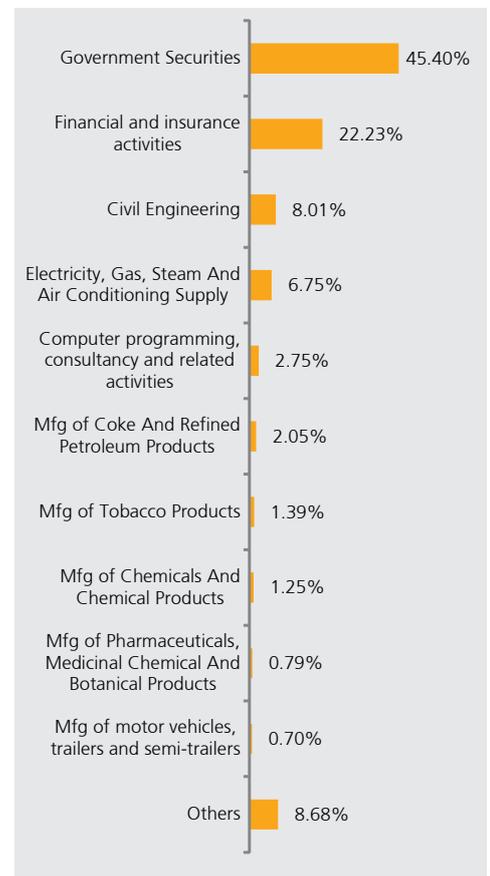
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th November 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. Gaurav Jakhotia (Debt)

NAV as on 30 November, 18: ₹25.8802

Inception Date: 31st January 2007

Benchmark: CRISIL Composite Bond Fund

Index: 80%; Sensex 50: 20%

AUM as on 30 November, 18: ₹ 13.16 Crs.

Modified Duration of Debt Portfolio:

5.40 years

YTM of Debt Portfolio: 8.03%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	14
Gsec / Debt	00-100	78
MMI / Others	00-100	8

Returns

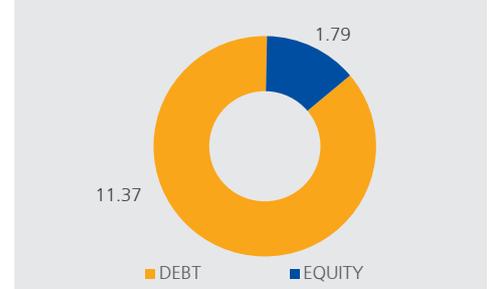
Period	Fund Returns	Index Returns
Last 1 Month	2.26%	2.39%
Last 6 Months	3.47%	3.72%
Last 1 Year	3.18%	4.40%
Last 2 Years	4.44%	6.06%
Last 3 Years	7.49%	8.28%
Since Inception	8.36%	8.47%

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

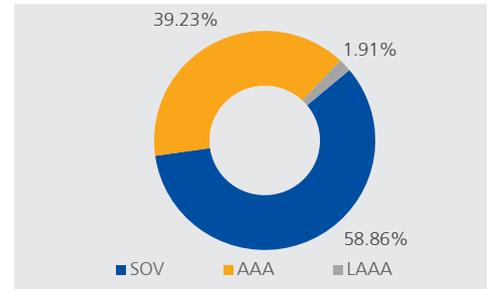
Portfolio

Name of Instrument	% to AUM
7.33% IRFC NCD 28-08-2027 SR123	4.21%
9.25% RJIL NCD 16-06-2024 SR-PPD3	3.12%
10.00% IHFL NCD 29-09-2019	3.07%
8.40% PGCIL NCD 27-05-2022 L STRP D	3.04%
8.85% PGCIL NCD 19-10-2023 STRPP H	2.88%
8.20% PGCIL NCD 23-01-2022 XLVIII B	2.27%
7.95% HDFC BK NCD 21-09-2026	2.19%
7.95% REC NCD 12-03-2027	2.19%
6.72% NTPC NCD 24-11-2021 SERIES 65	2.18%
9.05% HDFC NCD 16-10-2028 SR_U-001	1.56%
9.00% RJIL NCD 21-01-2025 SR-PPD5	1.55%
9.224% BAJAJFINANCE NCD 05-05-2022 SR-233	1.52%
7.60% NHAI NCD_18.03.2022_	1.48%
Taxable Bond_Series-V	0.73%
7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1	0.73%
Bonds/Debentures Total	32.00%
7.17% GOI 08-01-2028	21.24%
7.40% GOI CG 09-09-2035	5.50%
6.84% GOI CG 19-12-2022	5.18%
8.13% GOI CG 22-06-2045	4.52%
8.73% UTTARPRADESH SDL 10-10-2028	2.76%
8.60% GOI CG 02-06-2028	2.34%
7.50% GOI CG 10-08-2034	2.17%
6.57% GOI CG 05-12-2033	1.72%
8.10% KERALA SDL 08-05-2023	0.39%
Govts Total	45.82%
RELIANCE INDUSTRIES LTD.	1.77%
INFOSYS LIMITED	1.40%
ICICI BANK LTD.FV-2	0.86%
HDFC BANK LTD.FV-2	0.73%
TATA CONSULTANCY SERVICES LTD.	0.60%
HDFC LTD FV 2	0.58%
ITC - FV 1	0.54%
YES BANK LTD	0.51%
LARSEN&TUBRO	0.49%
KOTAK MAHINDRA BANK LIMITED_FV5	0.47%
HINDUSTAN LEVER LTD.	0.38%
EIH LIMITED	0.30%
STATE BANK OF INDIAFV-1	0.29%
ULTRATECH CEMCO LTD	0.26%
MAHINDRA & MAHINDRA LTD.-FV5	0.25%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.22%
HCL TECHNOLOGIES LIMITED	0.22%
DIVIS LABORATORIES LIMITED	0.22%
ASIAN PAINTS LIMITEDFV-1	0.21%
GUJARAT FLUOROCHEMICALS LTD.	0.19%
Vedanta Limited	0.18%
NTPC LIMITED	0.16%
MARUTI UDYOG LTD.	0.16%
AXIS BANK LIMITEDFV-2	0.15%
PETRONET LNG LIMITED	0.15%
POWER GRID CORP OF INDIA LTD	0.14%
JSW STEEL LIMITED	0.14%
NESTLE INDIA LIMITED	0.14%
GAS AUTHORITY OF INDIA LTD.	0.13%
CESC LTD	0.13%
TITAN COMPANY LIMITED	0.12%
THE INDIAN HOTELS CO LTD	0.12%
DABUR INDIA LTD.	0.12%
DR. REDDY LABORATORIES	0.12%
GRASIM INDUSTRIES LTD.	0.12%
COAL INDIA LIMITED	0.11%
TECH MAHINDRA LIMITEDFV-5	0.11%
BAJAJ FINANCE LIMITED	0.10%
TATA MOTORS LTD.FV-2	0.10%
HERO MOTOCORP LIMITED	0.10%
HINDALCO INDUSTRIES LTD FV RE 1	0.08%
MARICO LIMITED	0.07%
PIRAMAL ENTERPRISES LIMITED	0.07%
BHARAT FORGE	0.07%
BHARAT PETROLEUM CORP. LTD.	0.06%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.04%
BHARTI AIRTEL LIMITED	0.04%
UNITED BREWERIES LIMITED	0.04%
RP-SG RETAIL LIMITED	0.02%
RP-SG BUSINESS PROCESS SERVICES LIMITED	0.01%
Equity Total	13.58%
MF Total	3.65%
Money Market Total	0.02%
Current Assets	4.94%
Total	100.00%

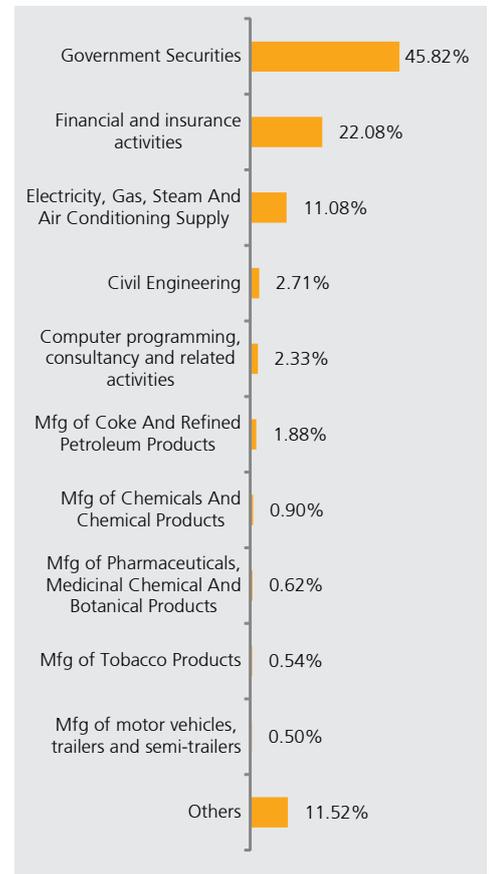
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th November 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. Gaurav Jakhotia (Debt)

NAV as on 30 November, 18: ₹14.2842

Inception Date: 17th December 2013

Benchmark: CRISIL Composite Bond Fund

Index: 80%; Sensex 50: 20%

AUM as on 30 November, 18: ₹ 291.76 Crs.

Modified Duration of Debt Portfolio:

5.70 years

YTM of Debt Portfolio: 8.12%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-25	18
Gsec / Debt	00-85	76
MMI / Others	00-10	6

Returns

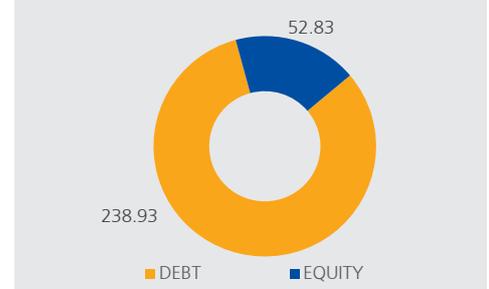
Period	Fund Returns	Index Returns
Last 1 Month	2.24%	2.39%
Last 6 Months	3.18%	3.72%
Last 1 Year	2.85%	4.40%
Last 2 Years	4.18%	6.06%
Last 3 Years	7.33%	8.28%
Since Inception	7.46%	9.92%

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

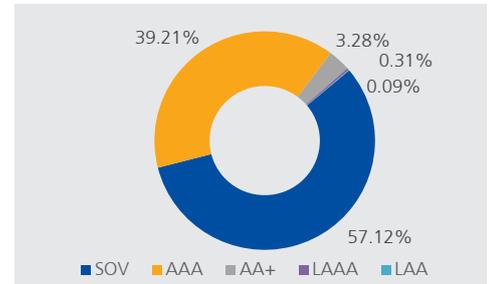
Portfolio

Name of Instrument	% to AUM
7.33% IRFC NCD 28-08-2027 SR123	5.44%
7.95% HDFC BK NCD 21-09-2026	3.56%
7.95% REC NCD 12-03-2027	3.49%
7.50% BAJAJFINANCE NCD 10-08-2020 SR-222	3.17%
9.00% STFC. LTD NCD SR. SUB 17-18 02 OPTION I 28-03-2028	2.50%
9.25% PGCIL NCD 26-12-2021 STRPP G	2.28%
8.40% PGCIL NCD 27-05-2022 L STRP D	1.68%
10.00% IHFL NCD 29-09-2019	1.66%
7.17% NHAI NCD_23.12.2021_TAXABLE BOND_SERIES-III	1.66%
7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1	1.62%
9.25% RIL NCD 16-06-2024 SR-PPD3	1.23%
9.00% HDFC NCD 29-11-2028 U-005	1.13%
9.00% RIL NCD 21-01-2025 SR-PPD5	0.77%
8.85% PGCIL NCD 19-10-2023 STRPP H	0.69%
7.78% LICHL NCD 23-05-2022 TR338 II	0.67%
9.224% BAJAJFINANCE NCD 05-05-2022 SR-233	0.65%
7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V	0.23%
9.05% HDFC NCD 16-10-2028 SR_U-001	0.14%
8.35% CHOLAFIN NCD 29-03-2022	0.07%
Bonds/Debentures Total	32.64%
7.17% GOI 08-01-2028	21.07%
8.13% GOI CG 22-06-2045	4.56%
7.50% GOI CG 10-08-2034	4.26%
7.40% GOI CG 09-09-2035	4.17%
8.73% UTTARPRADESH SDL 10-10-2028	2.76%
6.84% GOI CG 19-12-2022	2.76%
8.60% GOI CG 02-06-2028	2.25%
6.57% GOI CG 05-12-2033	1.26%
8.10% KERALA SDL 08-05-2023	0.21%
8.21% RAJASHNAN SDL 2022 3103 UDAY	0.17%
Gilts Total	43.48%
RELIANCE INDUSTRIES LTD.	1.77%
HDFC BANK LTD.FV-2	1.70%
INFOSYS LIMITED	1.40%
ITC - FV 1	1.31%
ICICI BANK LTD.FV-2	1.11%
HDFC LTD FV 2	1.07%
LARSEN&TUBRO	1.05%
TATA CONSULTANCY SERVICES LTD.	0.75%
KOTAK MAHINDRA BANK LIMITED_FV5	0.63%
HINDUSTAN LEVER LTD.	0.49%
STATE BANK OF INDIAFV-1	0.37%
YES BANK LTD	0.37%
MAHINDRA & MAHINDRA LTD.-FV5	0.32%
ULTRATECH CEMCO LTD	0.32%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.28%
HCL TECHNOLOGIES LIMITED	0.28%
DIVIS LABORATORIES LIMITED	0.28%
ASIAN PAINTS LIMITEDFV-1	0.27%
GUJARAT FLUOROCEMICALS LTD.	0.25%
EIH LIMITED	0.22%
NTPC LIMITED	0.22%
MARUTI UDYOG LTD.	0.20%
AXIS BANK LIMITEDFV-2	0.20%
PETRONET LNG LIMITED	0.19%
NESTLE INDIA LIMITED	0.18%
POWER GRID CORP OF INDIA LTD	0.18%
JSW STEEL LIMITED	0.18%
GAS AUTHORITY OF INDIA LTD.	0.18%
Vedanta Limited	0.18%
TITAN COMPANY LIMITED	0.16%
COAL INDIA LIMITED	0.16%
DABUR INDIA LTD.	0.15%
DR. REDDY LABORATORIES	0.15%
GRASIM INDUSTRIES LTD.	0.15%
TECH MAHINDRA LIMITEDFV-5	0.14%
BAJAJ FINANCE LIMITED	0.14%
TATA MOTORS LTD.FV-2	0.13%
THE INDIAN HOTELS CO LTD	0.13%
HERO MOTOCORP LIMITED	0.13%
MARICO LIMITED	0.10%
CESC LTD	0.09%
PIRAMAL ENTERPRISES LIMITED	0.09%
BHARAT FORGE	0.09%
BHARAT PETROLEUM CORP. LTD.	0.08%
HINDALCO INDUSTRIES LTD FV RE 1	0.08%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.05%
BHARTI AIRTEL LIMITED	0.05%
UNITED BREWERIES LIMITED	0.05%
RP-SG RETAIL LIMITED	0.01%
RP-SG BUSINESS PROCESS SERVICES LIMITED	0.01%
Equity Total	18.11%
MF Total	2.21%
Money Market Total	0.00%
Current Assets	3.56%
Total	100.00%

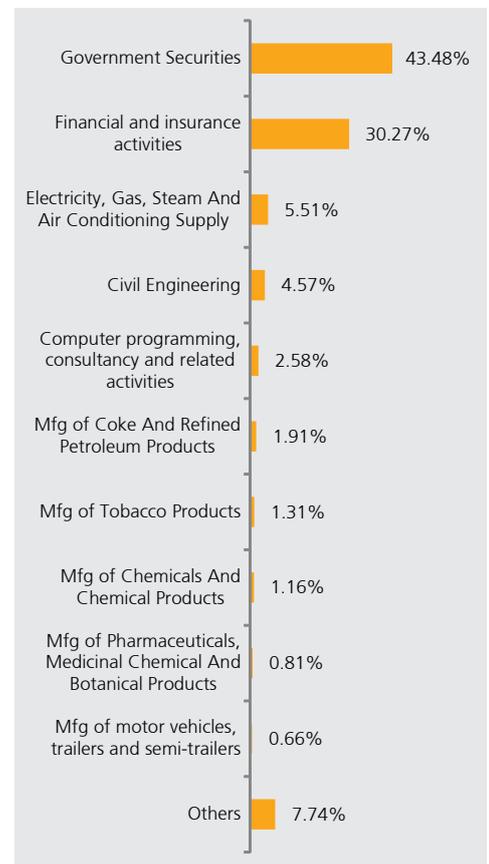
AUM (in ₹ crs.)



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 November 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. Gaurav Jakhotia

NAV as on 30 November, 18: ₹22.9686

Inception Date: 13th October 2008

Benchmark: CRISIL Composite Bond Index:

AUM as on 30 November, 18: ₹ 215.64 Crs.

Modified Duration of Debt Portfolio:

5.58 years

YTM of Debt Portfolio: 8.12%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	94
MMI / Others	00-100	6

Returns

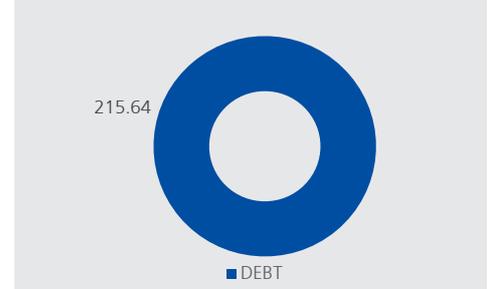
Period	Fund Returns	Index Returns
Last 1 Month	1.97%	1.86%
Last 6 Months	4.38%	4.28%
Last 1 Year	3.39%	3.77%
Last 2 Years	2.46%	3.81%
Last 3 Years	6.75%	7.42%
Since Inception	8.55%	7.93%

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

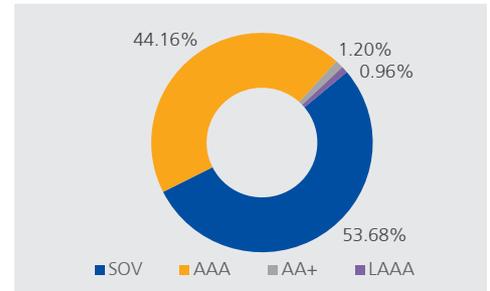
Portfolio

Name of Instrument	% to AUM
7.95% HDFC BK NCD 21-09-2026	7.95%
9.00% RJIL NCD 21-01-2025 SR-PPD5	4.15%
9.00% HDFC NCD 29-11-2028 U-005	3.57%
9.25% RJIL NCD 16-06-2024 SR-PPD3	3.43%
7.33% IRFC NCD 28-08-2027 SR123	3.42%
7.78% LICHFL NCD 23-05-2022 TR338 II	3.00%
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	2.86%
7.95% REC NCD 12-03-2027	2.72%
8.40% PGCIL NCD 27-05-2022 L STRP D	2.32%
9.224% BAJAJFINANCE NCD 05-05-2022 SR-233	1.95%
7.50% BAJAJFINANCE NCD 10-08-2020 SR-222	1.81%
7.17% NHAI NCD_23.12.2021_TAXABLE BOND_SERIES-III	1.57%
9.00% STFC. LTD NCD SR. SUB 17-18 02 OPTION I 28-03-2028	1.13%
7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V	0.91%
10.00% IHFL NCD 29-09-2019	0.89%
7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1	0.54%
7.00% RIL NCD 31-08-2022 - PPD SR A	0.53%
8.80% PGCIL NCD 13-03-2023 XLII	0.47%
6.72% NTPC NCD 24-11-2021 SERIES 65	0.44%
Bonds/Debentures Total	43.63%
7.17% GOI 08-01-2028	26.50%
8.13% GOI CG 22-06-2045	5.73%
7.40% GOI CG 09-09-2035	5.07%
8.73% UTTARPRADESH SDL 10-10-2028	3.47%
6.84% GOI CG 19-12-2022	2.97%
8.60% GOI CG 02-06-2028	2.89%
7.50% GOI CG 10-08-2034	2.00%
6.57% GOI CG 05-12-2033	1.59%
8.10% KERALA SDL 08-05-2023	0.36%
Gilts Total	50.57%
MF Total	3.57%
Current Assets	2.23%
Total	100.00%

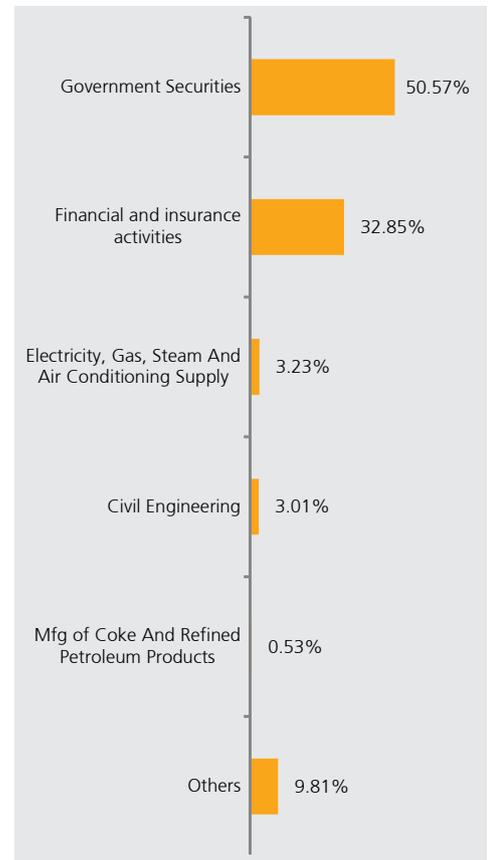
AUM (in ₹ crs.)



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 November 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. Gaurav Jakhotia

NAV as on 30 November, 18: ₹14.9060

Inception Date: 31st December 2013

Benchmark: CRISIL Composite Bond Index

AUM as on 30 November, 18: ₹ 299.72 Crs.

Modified Duration of Debt Portfolio:

5.35 years

YTM of Debt Portfolio: 8.03%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	10-100	95
MMI / Others	00-10	5

Returns

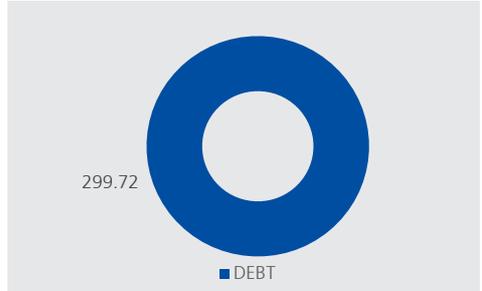
Period	Fund Returns	Index Returns
Last 1 Month	1.94%	1.86%
Last 6 Months	4.31%	4.28%
Last 1 Year	3.41%	3.77%
Last 2 Years	2.43%	3.81%
Last 3 Years	6.75%	7.42%
Since Inception	8.46%	9.05%

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

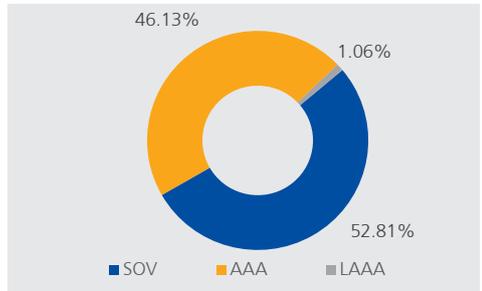
Portfolio

Name of Instrument	% to AUM
7.95% HDFC BK NCD 21-09-2026	7.39%
7.33% IRFC NCD 28-08-2027 SR123	3.97%
9.00% RJIL NCD 21-01-2025 SR-PPD5	3.80%
9.00% HDFC NCD 29-11-2028 U-005	3.42%
7.50% BAJAJFINANCE NCD 10-08-2020 SR-222	3.25%
10.00% IHFL NCD 29-09-2019	3.14%
8.40% PGCIL NCD 27-05-2022 L STRP D	3.07%
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	2.77%
7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1	2.74%
7.17% NHAI NCD_23.12.2021_TAXABLE BOND_SERIES-III	2.10%
9.25% RJIL NCD 16-06-2024 SR-PPD3	2.05%
7.00% RIL NCD 31-08-2022 - PPD SR A	1.37%
7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V	1.04%
9.05% HDFC NCD 16-10-2028 SR_U-001	0.93%
8.80% PGCIL NCD 13-03-2023 XLII	0.84%
7.78% LICHFL NCD 23-05-2022 TR338 II	0.39%
6.72% NTPC NCD 24-11-2021 SERIES 65	0.29%
9.224% BAJAJFINANCE NCD 05-05-2022 SR-233	0.10%
Bonds/Debentures Total	42.66%
7.17% GOI 08-01-2028	26.34%
8.13% GOI CG 22-06-2045	5.69%
7.40% GOI CG 09-09-2035	5.08%
8.73% UTTARPRADESH SDL 10-10-2028	3.48%
8.60% GOI CG 02-06-2028	2.88%
6.84% GOI CG 19-12-2022	2.78%
7.50% GOI CG 10-08-2034	1.99%
7.28% GOI CG 03-06-2019	1.67%
6.57% GOI CG 05-12-2033	1.59%
8.10% KERALA SDL 08-05-2023	0.36%
Gilts Total	51.86%
Money Market Total	3.68%
Current Assets	1.80%
Total	100.00%

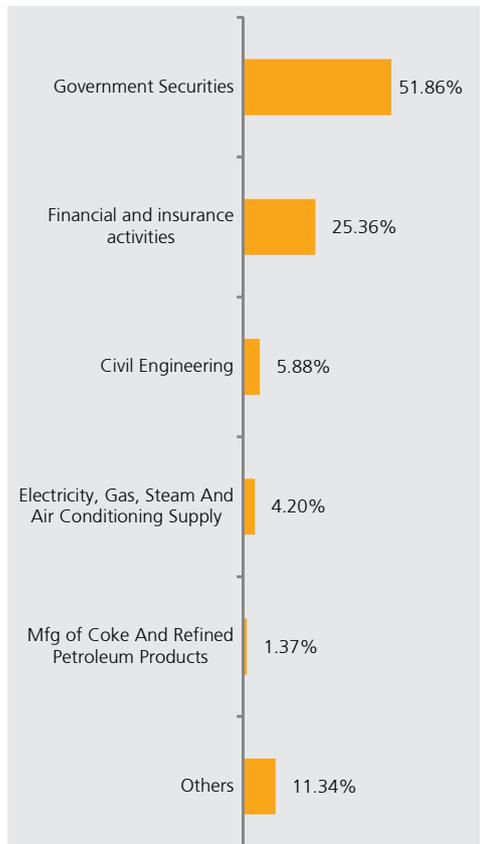
AUM (in ₹ crs.)



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 November 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. Gaurav Jakhotia
NAV as on 30 November, 18: ₹24.2099
Inception Date: 31st January 2007
Benchmark: CRISIL 91 - days Treasury Bill Index
AUM as on 30 November, 18: ₹ 0.04 Crs.
Modified Duration of Debt Portfolio:
 0.19 years
YTM of Debt Portfolio: 6.76%

Asset Allocation

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

Returns

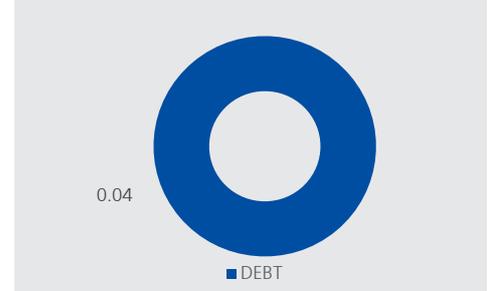
Period	Fund Returns	Index Returns
Last 1 Month	0.49%	0.60%
Last 6 Months	2.90%	3.54%
Last 1 Year	5.66%	6.86%
Last 2 Years	5.58%	6.52%
Last 3 Years	6.29%	6.85%
Since Inception	7.75%	7.46%

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

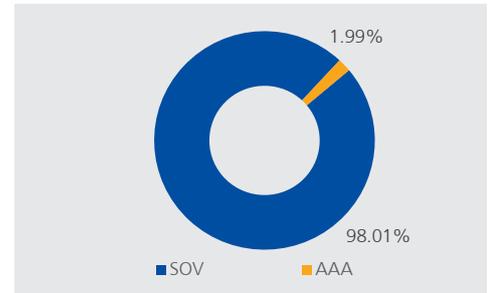
Portfolio

Name of Instrument	% to AUM
Money Market Total	98.01%
Current Assets	1.99%
Total	100.00%

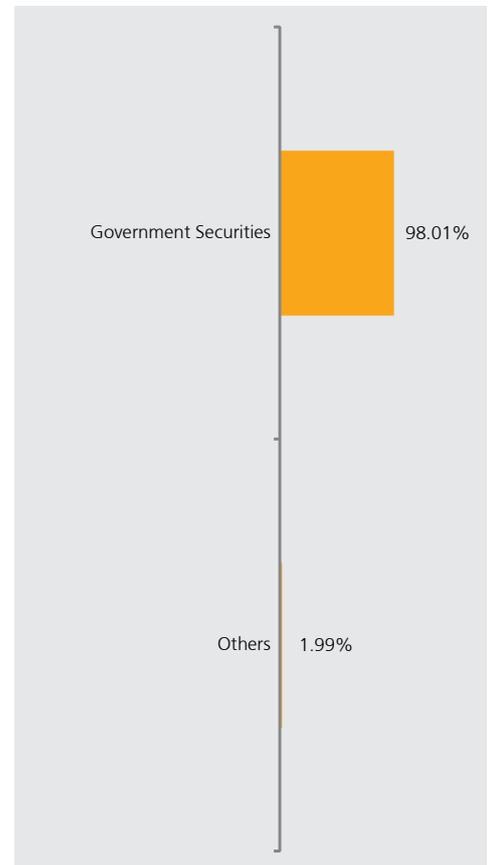
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th November 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. Gaurav Jakhota

NAV as on 30 November, 18: ₹20.1591

Inception Date: 10th December 2008

Benchmark: CRISIL Gilt Index

AUM as on 30 November, 18: ₹ 0.44 Crs.

Modified Duration of Debt Portfolio:

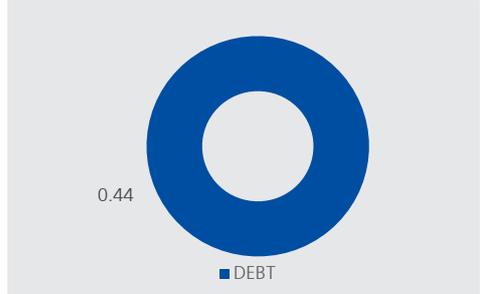
5.90 years

YTM of Debt Portfolio: 7.63%

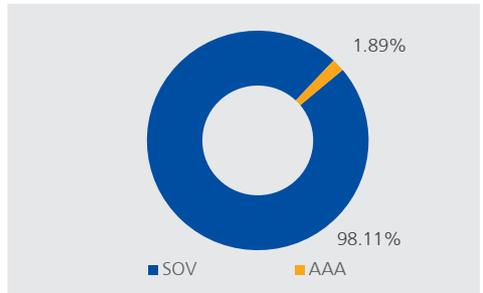
Portfolio

Name of Instrument	% to AUM
7.17% GOI 08-01-2028	34.75%
6.84% GOI CG 19-12-2022	28.09%
7.40% GOI CG 09-09-2035	9.27%
8.73% UTTARPRADESH SDL 10-10-2028	7.48%
8.60% GOI CG 02-06-2028	6.32%
7.50% GOI CG 10-08-2034	4.91%
8.13% GOI CG 22-06-2045	2.84%
6.57% GOI CG 05-12-2033	1.64%
Gilts Total	95.30%
Money Market Total	1.83%
Current Assets	2.87%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

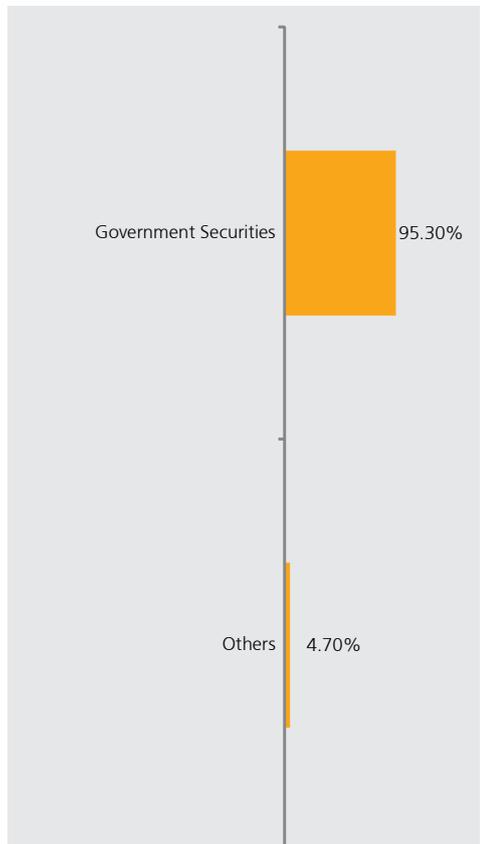
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	95
MMI / Others	00-100	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.88%	1.71%
Last 6 Months	5.02%	5.18%
Last 1 Year	3.96%	3.91%
Last 2 Years	2.18%	2.65%
Last 3 Years	7.17%	7.20%
Since Inception	7.28%	5.74%

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 November 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. Gaurav Jakhotia

NAV as on 30 November, 18: ₹20.6817

Inception Date: 30th September 2008

Benchmark: Crisil 91 day T Bill Index

AUM as on 30 November, 18: ₹ 200.81 Crs.

Modified Duration of Debt Portfolio:

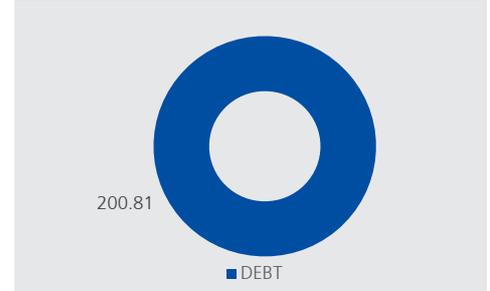
0.44 years

YTM of Debt Portfolio: 7.17%

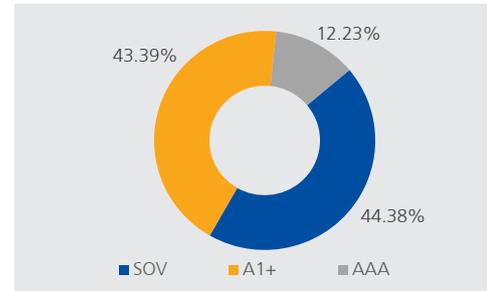
Portfolio

Name of Instrument	% to AUM
MF Total	4.00%
Money Market Total	110.63%
Current Assets	-14.63%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

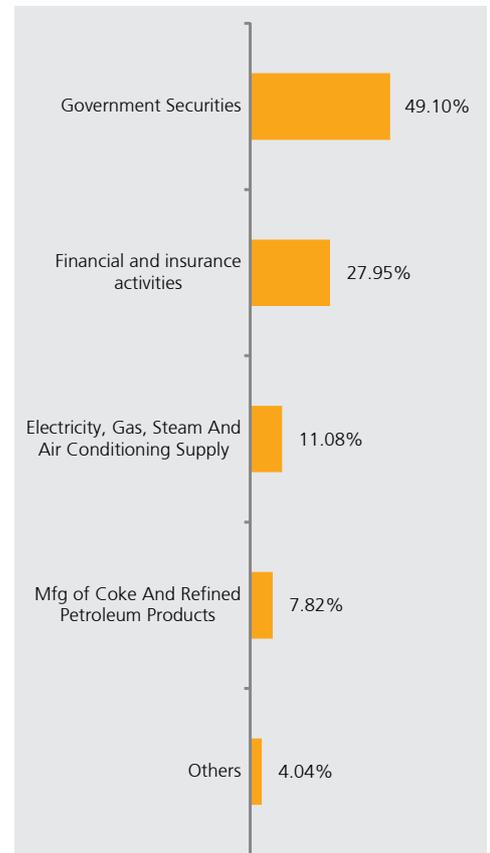
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	-
MMI / Others	00-100	100

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-2.64%	0.60%
Last 6 Months	-3.43%	3.54%
Last 1 Year	-0.50%	6.86%
Last 2 Years	2.87%	6.59%
Last 3 Years	4.40%	6.94%
Since Inception	7.40%	7.46%

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	Palak Shah	-
ULGF01908/06/09GINFRASF01121	Group Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Equity	Palak Shah	-
ULGF01428/11/08GENERGYF01121	Group Energy Fund 1	Reliance Nippon Life ENERGY INDEX	Equity	Palak Shah	-
ULGF02008/06/09GMIDCAPF01121	Group Midcap Fund 1	Nifty Midcap 50	Equity	Palak Shah	-
ULGF00310/10/03GGROWTHF01121	Group Growth Fund 1	CRISIL Composite Bond Fund Index: 60%; Sensex 50: 40%	Hybrid	Devesh R. Dokwal	Gaurav Jakhotia
ULGF00110/10/03GBALANCE01121	Group Balanced Fund 1	CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%	Hybrid	Devesh R. Dokwal	Gaurav Jakhotia
ULGF00210/10/03GBALANCE02121	Group Balanced Fund 2	CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%	Hybrid	Devesh R. Dokwal	Gaurav Jakhotia
ULGF02105/06/13GBALANCE04121	Group Balanced Fund 4	CRISIL Composite Bond Fund Index: 80%; Sensex50: 20%	Hybrid	Devesh R. Dokwal	Gaurav Jakhotia
ULGF01213/10/08GCORBOND02121	Group Corporate Bond Fund 2	CRISIL Composite Bond Index	Debt	-	Gaurav Jakhotia
ULGF02305/06/13GCORBOND03121	Group Corporate Bond Fund 3	CRISIL Composite Bond Index	Debt	-	Gaurav Jakhotia
ULGF00431/01/07GCAPISEC01121	Group Capital Secure Fund 1	CRISIL 91 - days Treasury Bill Index	Debt	-	Gaurav Jakhotia
ULGF01610/12/08GGILTFUN02121	Group Gilt Fund 2	CRISIL Gilt Index	Debt	-	Gaurav Jakhotia
ULGF00930/09/08GMONMRKT02121	Group Money Market Fund 2	CRISIL 91 day T Bill Index	Debt	-	Gaurav Jakhotia

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