

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY

ANALYST MARCH



2018

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INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28 February, 18: ₹34.5445

Inception Date: 8th June 2009

Benchmark: Nifty 50

AUM as on 28 February, 18: ₹ 84.71 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	99
Gsec / Debt	00-00	-
MMI / Others	00-100	1

Returns

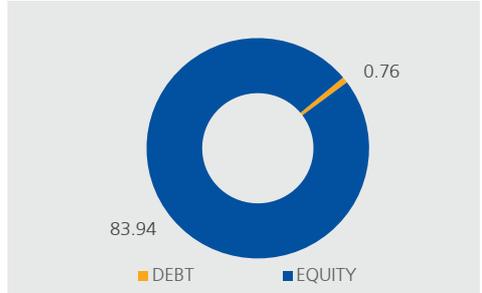
Period	Fund Returns	Index Returns
Last 1 Month	-4.40%	-4.85%
Last 6 Months	9.71%	5.80%
Last 1 Year	20.20%	18.17%
Last 2 Years	24.97%	22.55%
Last 3 Years	8.14%	5.63%
Since Inception	15.25%	10.38%

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

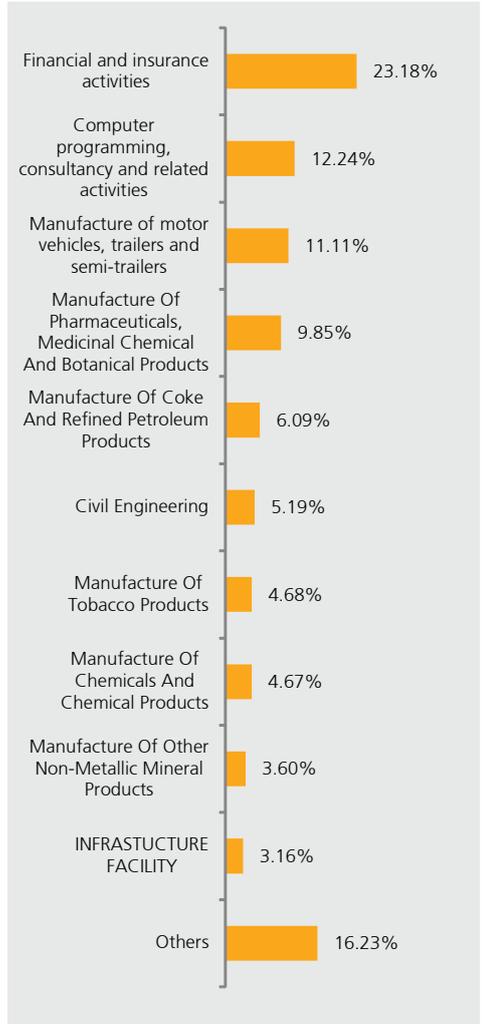
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD	7.43%
RELIANCE INDUSTRIES LTD	6.09%
INFOSYS LTD	5.75%
LARSEN & TOUBRO LTD	5.19%
I T C LTD	4.68%
MARUTI SUZUKI INDIA LTD	4.66%
DIVI'S LABORATORIES LTD	3.67%
ICICI BANK LTD	3.55%
YES BANK LTD	3.52%
SUN PHARMACEUTICAL INDUSTRIES LTD	2.97%
HOUSING DEVE FIN CORP LTD	2.81%
MOTHERSON SUMI SYSTEMS LTD	2.47%
ULTRATECH CEMENT LTD	2.46%
HCL TECHNOLOGIES LTD	2.35%
TATA MOTORS LTD	2.25%
SANOFI INDIA LTD	2.20%
BHARTI AIRTEL LTD	1.96%
VEDANTA LTD	1.94%
CUMMINS INDIA LTD	1.84%
KOTAK MAHINDRA BANK LTD	1.74%
GUJARAT FLUOROCEMICALS LTD	1.74%
MAHINDRA & MAHINDRA LTD	1.74%
TATA CONSULTANCY SERVICES LTD	1.71%
JUBILANT FOODWORKS LTD	1.51%
HERO MOTOCORP LTD	1.49%
TECH MAHINDRA LTD	1.35%
BHARAT FINANCIAL INCLUSION LTD	1.25%
INDIAN HOTELS CO. LTD	1.15%
VESUVIUS INDIA LTD	1.13%
STATE BANK OF INDIA	1.11%
HINDUSTAN UNILEVER LTD	1.04%
UNITED BREWERIES LTD	0.94%
AXIS BANK LTD	0.93%
SHOPPERS STOP LTD	0.88%
PETRONET LNG LTD	0.88%
EQUITAS HOLDINGS LTD	0.84%
ASIAN PAINTS LTD	0.78%
DR. REDDY'S LABORATORIES LTD	0.78%
GE POWER INDIA LTD	0.76%
D.B.CORP LTD	0.70%
HINDUSTAN ZINC LTD	0.69%
UPL LTD	0.68%
ECLERX SERVICES LTD	0.67%
TATA STEEL LTD	0.66%
CYIENT LTD	0.63%
SHALBY LTD	0.54%
APOLLO TYRES LTD	0.53%
SBI LIFE INSURANCE CO LTD	0.51%
APOLLO HOSPITALS ENTERPRISES LTD	0.51%
NIIT LTD	0.44%
SRF LTD	0.43%
GAIL (INDIA) LTD	0.32%
AUROBINDO PHARMA LTD	0.24%
TATA STEEL LTD FULLY PAID UP RAF 510	0.03%
Equity Total	99.10%
Money Market Total	0.90%
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 28th February 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 28 February, 18: ₹13.3723

Inception Date: 29th December 2014

Benchmark: Nifty 50

AUM as on 28 February, 18: ₹189.84 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	10-100	99
Gsec / Debt	00-00	-
MMI / Others	00-10	1

Returns

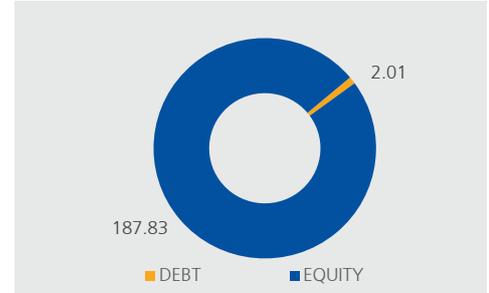
Period	Fund Returns	Index Returns
Last 1 Month	-4.34%	-4.85%
Last 6 Months	9.83%	5.80%
Last 1 Year	20.20%	18.17%
Last 2 Years	23.58%	22.55%
Last 3 Years	7.71%	5.63%
Since Inception	9.60%	8.09%

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

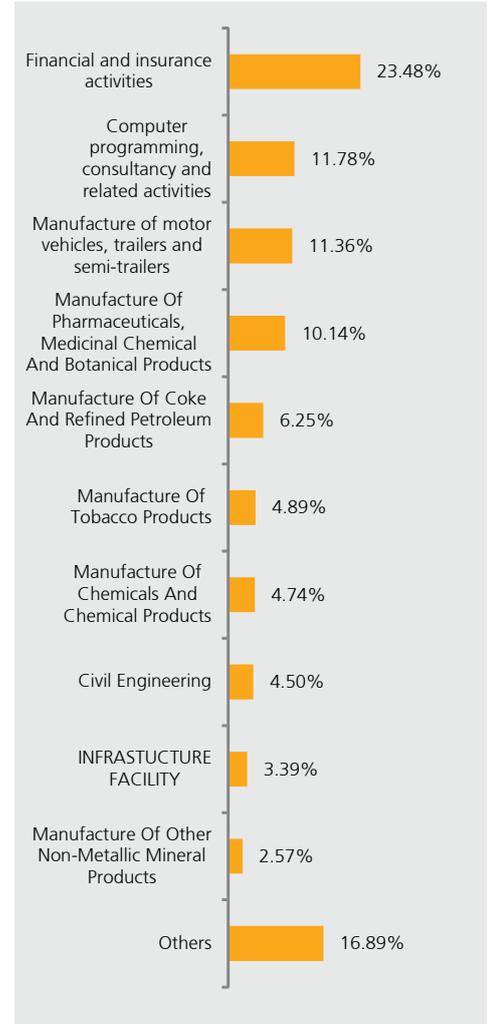
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD	7.62%
RELIANCE INDUSTRIES LTD	6.25%
INFOSYS LTD	5.89%
I T C LTD	4.89%
MARUTI SUZUKI INDIA LTD	4.77%
LARSEN & TOUBRO LTD	4.50%
DIVI'S LABORATORIES LTD	3.76%
ICICI BANK LTD	3.63%
YES BANK LTD	3.55%
SUN PHARMACEUTICAL INDUSTRIES LTD	3.04%
HOUSING DEVE FIN CORP LTD	2.88%
ULTRATECH CEMENT LTD	2.57%
MOTHERSON SUMI SYSTEMS LTD	2.53%
SANOBI INDIA LTD	2.30%
TATA MOTORS LTD	2.29%
BHARTI AIRTEL LTD	2.17%
VEDANTA LTD	1.98%
CUMMINS INDIA LTD	1.88%
KOTAK MAHINDRA BANK LTD	1.78%
GUJARAT FLUOROCEMICALS LTD	1.78%
MAHINDRA & MAHINDRA LTD	1.78%
TATA CONSULTANCY SERVICES LTD	1.75%
HCL TECHNOLOGIES LTD	1.69%
HERO MOTOCORP LTD	1.56%
JUBILANT FOODWORKS LTD	1.55%
INDIAN HOTELS CO. LTD	1.48%
TECH MAHINDRA LTD	1.35%
STATE BANK OF INDIA	1.14%
HINDUSTAN UNILEVER LTD	1.09%
BHARAT FINANCIAL INCLUSION LTD	1.08%
SHOPPERS STOP LTD	1.06%
UNITED BREWERIES LTD	0.96%
AXIS BANK LTD	0.93%
PETRONET LNG LTD	0.90%
EQUITAS HOLDINGS LTD	0.86%
ASIAN PAINTS LTD	0.81%
DR. REDDY'S LABORATORIES LTD	0.80%
GE POWER INDIA LTD	0.73%
ECLERX SERVICES LTD	0.69%
HINDUSTAN ZINC LTD	0.69%
CYIENT LTD	0.64%
UPL LTD	0.62%
SHALBY LTD	0.55%
APOLLO TYRES LTD	0.54%
SBI LIFE INSURANCE CO LTD	0.52%
APOLLO HOSPITALS ENTERPRISES LTD	0.52%
TATA STEEL LTD	0.50%
NIIT LTD	0.45%
SRF LTD	0.44%
GAIL (INDIA) LTD	0.33%
OIL & NATURAL GAS CORPORATION LTD	0.30%
D.B. CORP LTD	0.30%
AUROBINDO PHARMA LTD	0.24%
TATA STEEL LTD FULLY PAID UP RAF 510	0.02%
Equity Total	98.94%
Money Market Total	1.06%
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 28th February 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 28 February, 18: ₹37.7776

Inception Date: 15th December 2008

Benchmark: Nifty 50 Shariah

AUM as on 28 February, 18: ₹ 0.48 Crs.

Asset Allocation

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

Returns

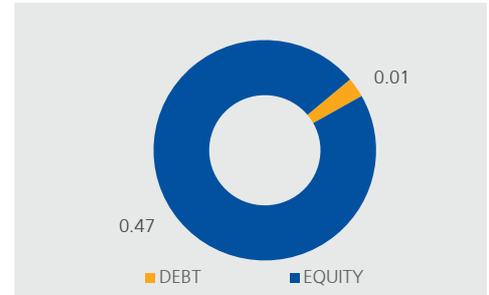
Period	Fund Returns	Index Returns
Last 1 Month	-3.57%	-4.67%
Last 6 Months	7.32%	2.40%
Last 1 Year	16.99%	18.94%
Last 2 Years	17.60%	22.37%
Last 3 Years	8.94%	9.33%
Since Inception	15.52%	14.45%

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

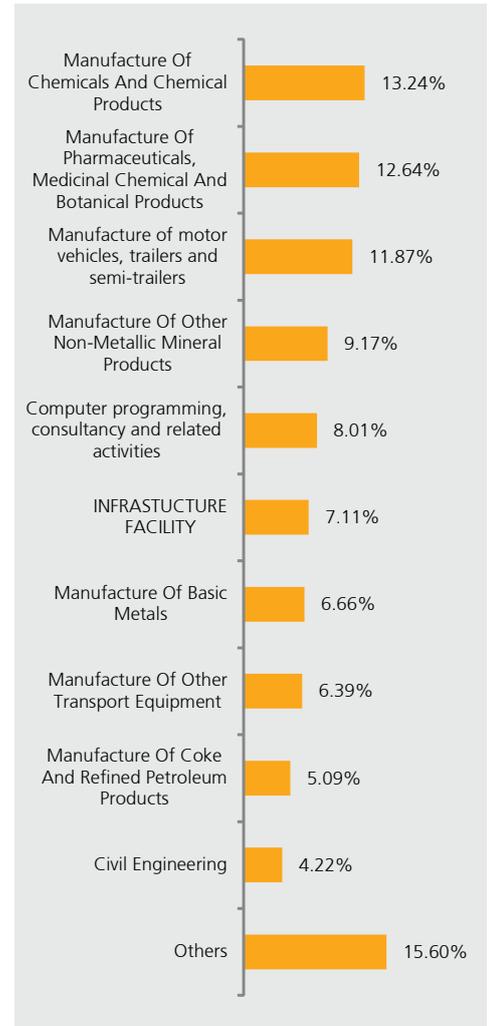
Portfolio

Name of Instrument	% to AUM
MARUTI SUZUKI INDIA LTD	8.78%
HINDUSTAN UNILEVER LTD	8.60%
HERO MOTOCORP LTD	6.39%
TECH MAHINDRA LTD	5.39%
TATA STEEL LTD	5.31%
INDIAN OIL CORPORATION LTD	5.09%
ULTRATECH CEMENT LTD	4.98%
GAIL (INDIA) LTD	4.97%
LARSEN & TOUBRO LTD	4.22%
CIPLA LTD	4.11%
ASIAN PAINTS LTD	3.72%
DR. REDDY'S LABORATORIES LTD	3.70%
INFOSYS LTD	2.62%
AMBUJA CEMENTS LTD	2.55%
MOTHERSON SUMI SYSTEMS LTD	2.30%
JUBILANT FOODWORKS LTD	2.27%
BHARTI AIRTEL LTD	2.14%
ECLERX SERVICES LTD	1.81%
BRITANNIA INDUSTRIES LTD	1.75%
DALMIA BHARAT LTD	1.63%
SHALBY LTD	1.58%
CADILA HEALTHCARE LTD	1.43%
GE POWER INDIA LTD	1.37%
APOLLO HOSPITALS ENTERPRISES LTD	1.24%
SUN PHARMACEUTICAL INDUSTRIES LTD	1.23%
HINDUSTAN ZINC LTD	1.22%
LUPIN LTD	1.15%
BHARAT FORGE LTD	1.08%
AUROBINDO PHARMA LTD	1.03%
UPL LTD	0.92%
BHARAT HEAVY ELECTRICALS LTD	0.81%
MAHINDRA & MAHINDRA LTD	0.80%
SINTEX PLASTICS TECHNOLOGY LTD	0.76%
TATA STEEL LTD FULLY PAID UP RAF 510	0.12%
Equity Total	97.08%
Money Market Total	2.92%
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 28th February 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 28 February, 18: ₹14.7439

Inception Date: 08th June 2009

Benchmark: Reliance Nippon Life

Infrastructure INDEX

AUM as on 28 February, 18: ₹ 0.33 Crs.

Asset Allocation

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

Returns

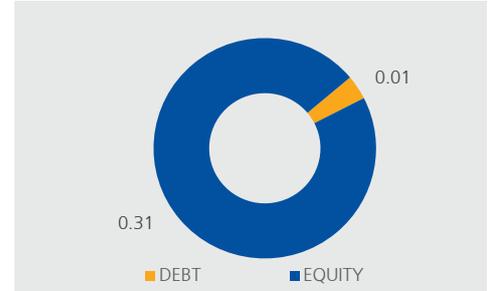
Period	Fund Returns	Index Returns
Last 1 Month	-2.90%	-3.22%
Last 6 Months	4.73%	9.44%
Last 1 Year	18.83%	15.85%
Last 2 Years	29.28%	26.23%
Last 3 Years	10.99%	4.05%
Since Inception	4.55%	3.73%

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

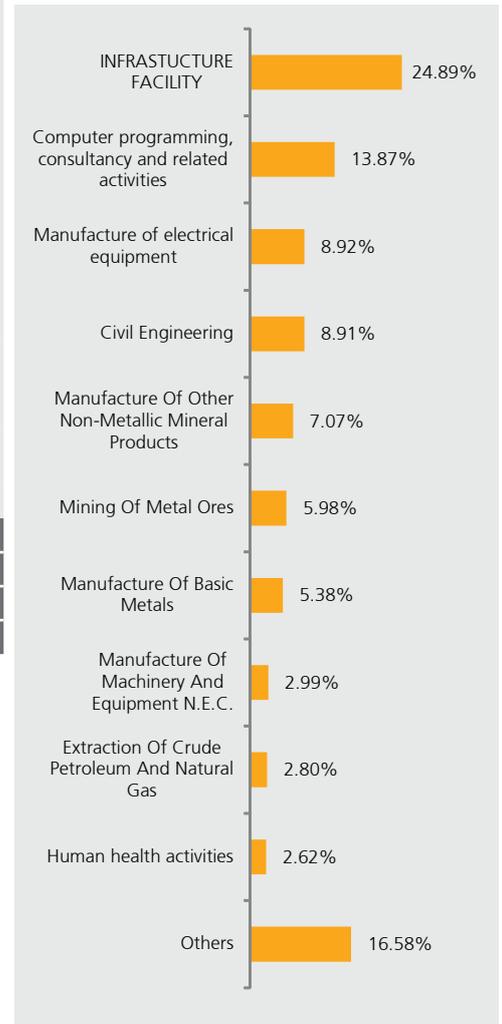
Portfolio

Name of Instrument	% to AUM
LARSEN & TOUBRO LTD	8.91%
INFOSYS LTD	7.85%
BHARTI AIRTEL LTD	7.81%
POWER GRID CORPORATION OF INDIA LTD	5.99%
VEDANTA LTD	5.98%
ULTRATECH CEMENT LTD	5.36%
TATA CONSULTANCY SERVICES LTD	4.38%
TATA STEEL LTD	4.33%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD	4.20%
GE POWER INDIA LTD	4.05%
BAJAJ ELECTRICALS LTD	3.48%
GAIL (INDIA) LTD	3.30%
OIL & NATURAL GAS CORPORATION LTD	2.80%
APOLLO HOSPITALS ENTERPRISES LTD	2.62%
MOTHERSON SUMI SYSTEMS LTD	2.56%
INDIAN OIL CORPORATION LTD	2.46%
COAL INDIA LTD	2.22%
COCHIN SHIPYARD LTD	2.08%
INDIAN HOTELS CO. LTD	2.04%
AMBUJA CEMENTS LTD	1.71%
TECH MAHINDRA LTD	1.64%
SRF LTD	1.57%
NTPC LTD	1.51%
VOLTAS LTD	1.50%
CUMMINS INDIA LTD	1.49%
BHARAT HEAVY ELECTRICALS LTD	1.38%
SINTEX PLASTICS TECHNOLOGY LTD	1.16%
RATNAMANI METALS & TUBES LTD	1.05%
CESC LTD	0.97%
Equity Total	96.41%
Money Market Total	3.59%
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 28th February 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 28 February, 18: ₹26.7832

Inception Date: 18th December 2008

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 28 February, 18: ₹ 0.15 Crs.

Asset Allocation

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

Returns

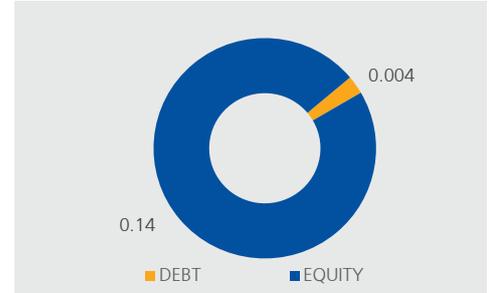
Period	Fund Returns	Index Returns
Last 1 Month	-2.42%	-5.22%
Last 6 Months	6.97%	5.71%
Last 1 Year	16.30%	12.10%
Last 2 Years	30.46%	27.76%
Last 3 Years	13.23%	8.83%
Since Inception	11.30%	13.18%

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

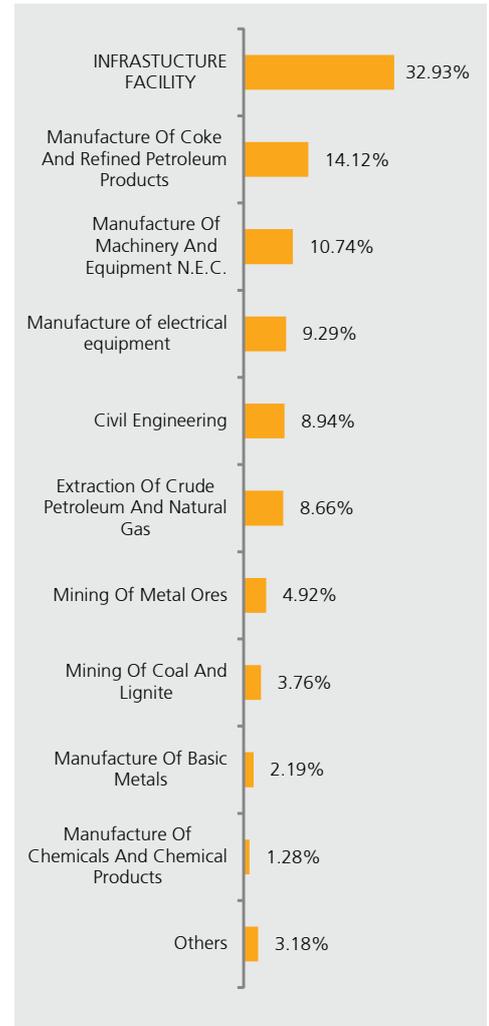
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD	8.98%
LARSEN & TOUBRO LTD	8.94%
OIL & NATURAL GAS CORPORATION LTD	8.66%
GAIL (INDIA) LTD	8.33%
VOLTAS LTD	8.23%
POWER GRID CORPORATION OF INDIA LTD	7.04%
NTPC LTD	6.89%
GUJARAT STATE PETRONET LTD	5.84%
VEDANTA LTD	4.92%
PETRONET LNG LTD	4.83%
BHARAT HEAVY ELECTRICALS LTD	4.14%
INDIAN OIL CORPORATION LTD	4.00%
COAL INDIA LTD	3.76%
BAJAJ ELECTRICALS LTD	3.12%
CUMMINS INDIA LTD	2.51%
HINDUSTAN ZINC LTD	2.19%
GE POWER INDIA LTD	2.03%
SRF LTD	1.28%
CASTROL (INDIA) LTD	1.14%
CESC LTD	0.48%
Equity Total	97.31%
Money Market Total	2.69%
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 28th February 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 28 February, 18: ₹37.9715

Inception Date: 8th June 2009

Benchmark: Nifty Midcap 50

AUM as on 28 February, 18: ₹ 0.36 Crs.

Asset Allocation

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

Returns

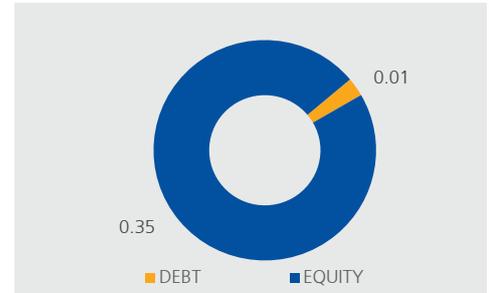
Period	Fund Returns	Index Returns
Last 1 Month	-2.88%	-3.01%
Last 6 Months	7.75%	10.31%
Last 1 Year	20.60%	24.02%
Last 2 Years	35.47%	38.15%
Last 3 Years	16.21%	14.73%
Since Inception	16.51%	11.05%

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

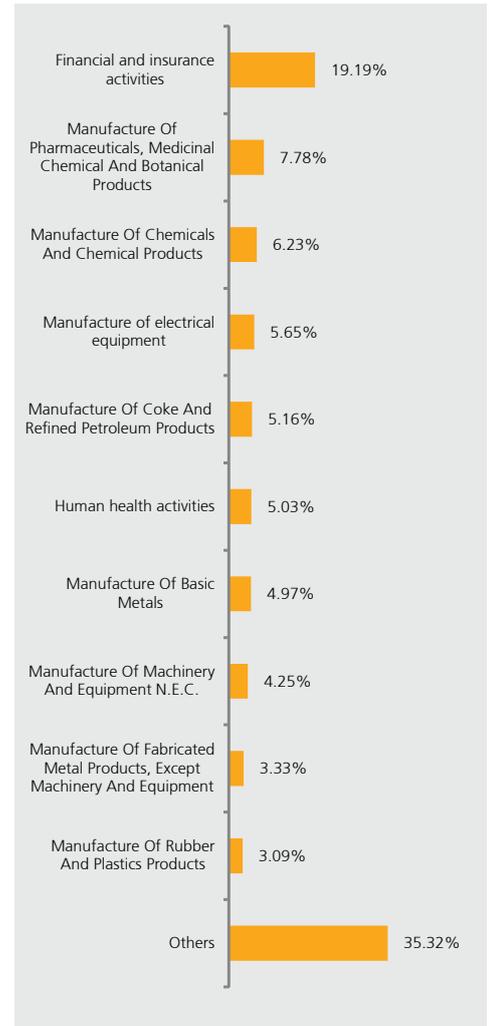
Portfolio

Name of Instrument	% to AUM
VOLTAS LTD	4.25%
RBL BANK LTD	4.23%
BHARAT FORGE LTD	3.33%
BAJAJ ELECTRICALS LTD	3.19%
STATE BANK OF INDIA	2.94%
YES BANK LTD	2.92%
APOLLO HOSPITALS ENTERPRISES LTD	2.92%
SHOPPERS STOP LTD	2.89%
MOTHERSON SUMI SYSTEMS LTD	2.83%
INDIAN HOTELS CO. LTD	2.82%
INDIAN OIL CORPORATION LTD	2.78%
ZEE ENTERTAINMENT ENTERPRISES LTD	2.63%
JUBILANT FOODWORKS LTD	2.61%
SHRIRAM TRANSPORT FINANCE CO. LTD	2.57%
BHARAT FINANCIAL INCLUSION LTD	2.46%
GE POWER INDIA LTD	2.46%
AUROBINDO PHARMA LTD	2.45%
HINDUSTAN ZINC LTD	2.42%
CADILA HEALTHCARE LTD	2.40%
CASTROL (INDIA) LTD	2.38%
APOLLO TYRES LTD	2.37%
UNITED BREWERIES LTD	2.28%
PETRONET LNG LTD	2.21%
CESC LTD	2.20%
SHARDA CROPHEM LTD	2.19%
SHALBY LTD	2.11%
SBI LIFE INSURANCE CO LTD	2.09%
UPL LTD	2.03%
SRF LTD	2.01%
DALMIA BHARAT LTD	1.98%
DIVI'S LABORATORIES LTD	1.83%
ECLERX SERVICES LTD	1.79%
CHOLAMANDALAM INVESTMENT & FIN CO. LTD	1.72%
KOTAK MAHINDRA BANK LTD	1.67%
KIRLOSKAR FERROUS INDUSTRIES LTD	1.52%
NIIT LTD	1.52%
D.B.CORP LTD	1.47%
UFO MOVIEZ INDIA LTD	1.22%
JUBILANT LIFE SCIENCES LTD	1.10%
GRASIM INDUSTRIES LTD	1.03%
RATNAMANI METALS & TUBES LTD	1.03%
VESUVIUS INDIA LTD	0.98%
SINTEX PLASTICS TECHNOLOGY LTD	0.72%
EQUITAS HOLDINGS LTD	0.68%
Equity Total	97.24%
Money Market Total	2.76%
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 28th February 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 appetite is defined as 'moderate'.

Fund Details

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

NAV as on 28 February, 18: ₹25.1950

Inception Date: 31st January 2007

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

AUM as on 28 February, 18: ₹ 4.95 Crs.

Modified Duration of Debt Portfolio: 3.82 years

YTM of Debt Portfolio: 7.72%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	39
Gsec / Debt	00-100	56
MMI / Others	00-100	4

Returns

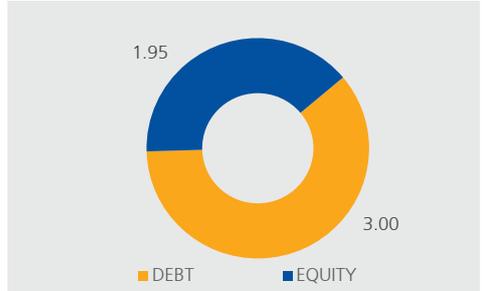
Period	Fund Returns	Index Returns
Last 1 Month	-2.27%	-2.33%
Last 6 Months	2.71%	1.48%
Last 1 Year	9.98%	9.74%
Last 2 Years	14.26%	13.72%
Last 3 Years	7.38%	7.04%
Since Inception	8.69%	8.99%

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

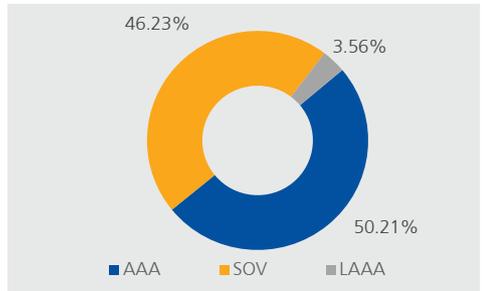
Portfolio

Name of Instrument	% to AUM
7.33% IRFC NCD RED 27-08-2027	5.64%
9% RELIANCE JIO INFO NCD 21-01-2025	4.16%
8.4% POWER GRID CORP NCD RED 27-05-2022	4.08%
8.8479% BAJAJ FINANCE NCD RED 04-04-2019	4.06%
8.85% BAJAJ FINANCE NCD RED 25-03-2019	4.06%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	2.10%
10% INDIABULLS HSG FIN NCD RED 29-09-19	2.08%
6.91% NHPC W1 STRP 1 NCD RED 15-09-2018	2.01%
7.28% POWER FIN CORP NCD RED 10-06-2022	1.96%
Bonds/Debentures Total	30.16%
7.68% GOVT OF INDIA RED 15-12-2023	5.05%
6.68% GOVT OF INDIA RED 17-09-2031	4.60%
6.79% GOVT OF INDIA RED 15-05-2027	4.42%
8.28% TAMIL NADU SDL RED 21-02-2028	1.59%
6.84% GOVT OF INDIA RED 19-12-2022	1.50%
8.27% KERALA SDL RED 21-02-2028	1.01%
7.72% GOVT OF INDIA RED 25-05-2025	0.99%
7.88% GOVT OF INDIA RED 19-03-2030	0.18%
Gilts Total	19.34%
HDFC BANK LTD	2.65%
INFOSYS LTD	2.54%
RELIANCE INDUSTRIES LTD	2.15%
YES BANK LTD	2.13%
LARSEN & TOUBRO LTD	2.04%
MARUTI SUZUKI INDIA LTD	2.04%
I T C LTD	1.88%
DIVI'S LABORATORIES LTD	1.54%
SUN PHARMACEUTICAL INDUSTRIES LTD	1.20%
ICICI BANK LTD	1.13%
MOTHERSON SUMI SYSTEMS LTD	1.05%
BHARTI AIRTEL LTD	0.99%
ULTRATECH CEMENT LTD	0.94%
HOUSING DEVE FIN CORP LTD	0.87%
CUMMINS INDIA LTD	0.87%
KOTAK MAHINDRA BANK LTD	0.77%
HCL TECHNOLOGIES LTD	0.76%
HINDUSTAN UNILEVER LTD	0.74%
MAHINDRA & MAHINDRA LTD	0.74%
STATE BANK OF INDIA	0.72%
TATA MOTORS LTD	0.72%
VEDANTA LTD	0.71%
INDIAN HOTELS CO. LTD	0.69%
CHOLAMANDALAM INVESTMENT & FIN CO. LTD	0.69%
PIRAMAL ENTERPRISES LTD	0.67%
GRASIM INDUSTRIES LTD	0.62%
BHARAT HEAVY ELECTRICALS LTD	0.61%
UPL LTD	0.59%
AXIS BANK LTD	0.55%
BHARAT FINANCIAL INCLUSION LTD	0.54%
HERO MOTOCORP LTD	0.52%
KIRLOSKAR FERROUS INDUSTRIES LTD	0.51%
SHALBY LTD	0.50%
EQUITAS HOLDINGS LTD	0.46%
POWER GRID CORPORATION OF INDIA LTD	0.45%
JK CEMENT LTD	0.45%
JUBILANT FOODWORKS LTD	0.44%
TECH MAHINDRA LTD	0.41%
TATA STEEL LTD	0.38%
APOLLO HOSPITALS ENTERPRISES LTD	0.37%
NIIT LTD	0.36%
JUBILANT LIFE SCIENCES LTD	0.35%
TATA STEEL LTD FULLY PAID UP RAF 510	0.01%
PIRAMAL ENTERPRISES LTD-RIGHTS RAF 2380	0.002%
Equity Total	39.34%
MF Total	2.22%
Money Market Total	8.94%
Current Assets	0.00%
Total	100.00%

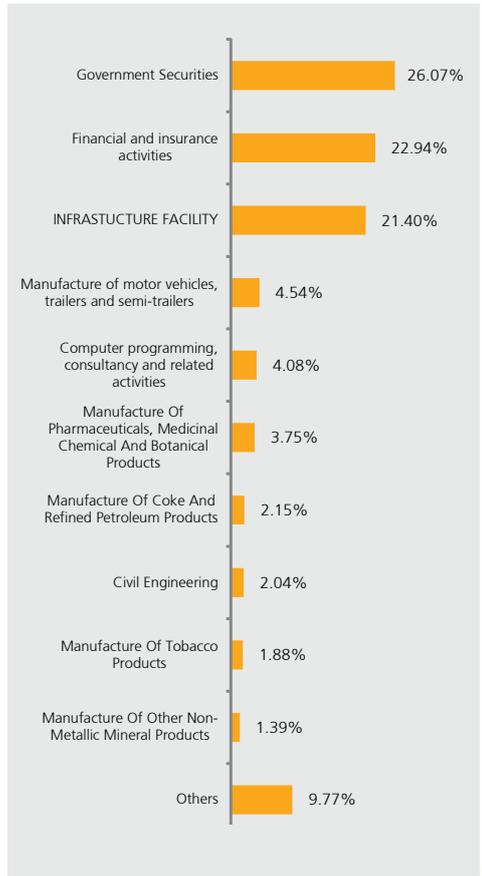
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28 February, 18: ₹28.7173

Inception Date: 13th February 2006

Benchmark: CRISIL Composite Bond Fund

Index: 20%; Nifty 50: 80%

AUM as on 28 February, 18: ₹ 7.47 Crs.

Modified Duration of Debt Portfolio:

4.14 years

YTM of Debt Portfolio: 7.85%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	19
Gsec / Debt	00-100	74
MMI / Others	00-100	6

Returns

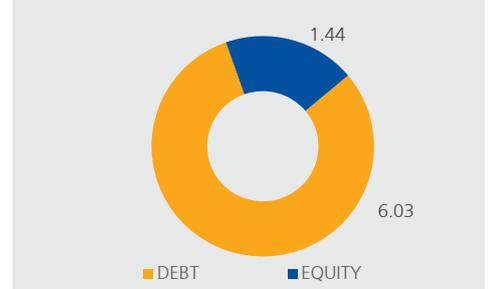
Period	Fund Returns	Index Returns
Last 1 Month	-1.67%	-1.49%
Last 6 Months	-0.18%	0.04%
Last 1 Year	5.03%	6.98%
Last 2 Years	9.56%	10.80%
Last 3 Years	6.02%	7.36%
Since Inception	7.72%	8.42%

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

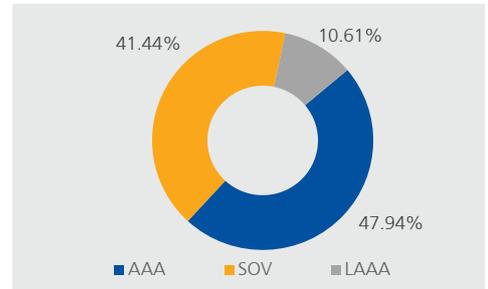
Portfolio

Name of Instrument	% to AUM
7.33% IRFC NCD RED 27-08-2027	4.99%
9% RELIANCE JIO INFO NCD 21-01-2025	4.14%
8.8479% BAJAJ FINANCE NCD RED 04-04-2019	4.04%
8.85% BAJAJ FINANCE NCD RED 25-03-2019	4.04%
7.60% NHAI LTD NCD RED 18-03-2022	3.95%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	3.88%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	2.79%
6.91% NHPC W1 STRP 1 NCD RED 15-09-2018	2.66%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	2.65%
7.28% POWER FIN CORP NCD RED 10-06-2022	2.60%
8.25% TATA SONS LTD NCD RED 23-03-2022	1.35%
8.2% POWER GRID CORP NCD RED 23-01-2022	1.34%
7.95% RECL SR 147 NCD RED 12-03-2027	1.30%
7.27% NHAI LTD NCD RED 06-06-2022	1.30%
7% RELIANCE INDUSTRIES NCD RED 31082022	1.29%
7.23% POWER FIN CORP NCD RED- 05-01-2027	1.24%
Bonds/Debentures Total	43.58%
7.68% GOVT OF INDIA RED 15-12-2023	6.65%
6.68% GOVT OF INDIA RED 17-09-2031	6.13%
6.79% GOVT OF INDIA RED 15-05-2027	5.88%
6.84% GOVT OF INDIA RED 19-12-2022	1.99%
8.27% KERALA SDL RED 21-02-2028	1.34%
7.72% GOVT OF INDIA RED 25-05-2025	1.31%
8.28% TAMIL NADU SDL RED 21-02-2028	0.88%
7.88% GOVT OF INDIA RED 19-03-2030	0.25%
Gilts Total	24.44%
HDFC BANK LTD	1.32%
INFOSYS LTD	1.25%
RELIANCE INDUSTRIES LTD	1.06%
YES BANK LTD	1.05%
MARUTI SUZUKI INDIA LTD	1.01%
LARSEN & TOUBRO LTD	1.00%
I T C LTD	0.96%
DIVI'S LABORATORIES LTD	0.75%
SUN PHARMACEUTICAL INDUSTRIES LTD	0.60%
ICICI BANK LTD	0.55%
MOTHERSON SUMI SYSTEMS LTD	0.52%
BHARTI AIRTEL LTD	0.49%
ULTRATECH CEMENT LTD	0.47%
HOUSING DEVE FIN CORP LTD	0.43%
CUMMINS INDIA LTD	0.43%
KOTAK MAHINDRA BANK LTD	0.38%
HCL TECHNOLOGIES LTD	0.37%
MAHINDRA & MAHINDRA LTD	0.36%
HINDUSTAN UNILEVER LTD	0.36%
VEDANTA LTD	0.36%
STATE BANK OF INDIA	0.35%
TATA MOTORS LTD	0.35%
INDIAN HOTELS CO. LTD	0.34%
CHOLAMANDALAM INVESTMENT & FIN CO. LTD	0.34%
PIRAMAL ENTERPRISES LTD	0.33%
GRASIM INDUSTRIES LTD	0.30%
UPL LTD	0.29%
BHARAT FINANCIAL INCLUSION LTD	0.27%
AXIS BANK LTD	0.27%
SHALBY LTD	0.26%
KIRLOSKAR FERROUS INDUSTRIES LTD	0.25%
HERO MOTOCORP LTD	0.25%
POWER GRID CORPORATION OF INDIA LTD	0.23%
JUBILANT FOODWORKS LTD	0.22%
JK CEMENT LTD	0.21%
TECH MAHINDRA LTD	0.20%
BHARAT HEAVY ELECTRICALS LTD	0.19%
TATA STEEL LTD	0.19%
APOLLO HOSPITALS ENTERPRISES LTD	0.18%
NIIT LTD	0.18%
JUBILANT LIFE SCIENCES LTD	0.17%
EQUITAS HOLDINGS LTD	0.15%
TATA STEEL LTD FULLY PAID UP RAF 510	0.01%
PIRAMAL ENTERPRISES LTD-RIGHTS RAF 2380	0.001%
Equity Total	19.27%
MF Total	3.08%
Money Market Total	9.63%
Current Assets	0.00%
Total	100.00%

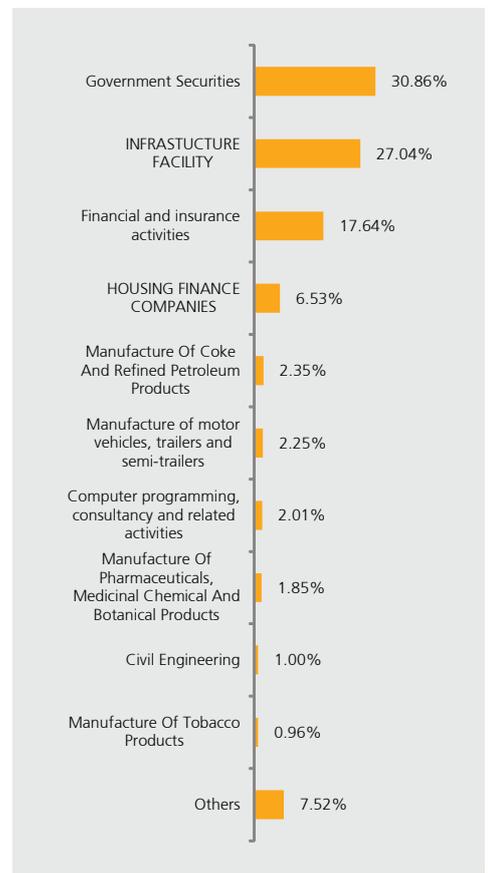
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28 February, 18: ₹24.8879

Inception Date: 31st January 2007

Benchmark: CRISIL Composite Bond Fund

Index: 20%; Nifty 50: 80%

AUM as on 28 February, 18: ₹ 19.00 Crs.

Modified Duration of Debt Portfolio:

4.15 years

YTM of Debt Portfolio: 7.87%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	18
Gsec / Debt	00-100	74
MMI / Others	00-100	8

Returns

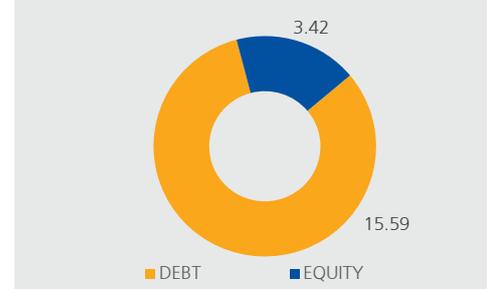
Period	Fund Returns	Index Returns
Last 1 Month	-1.57%	-1.49%
Last 6 Months	0.39%	0.04%
Last 1 Year	6.13%	6.98%
Last 2 Years	10.55%	10.80%
Last 3 Years	6.95%	7.36%
Since Inception	8.57%	8.59%

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

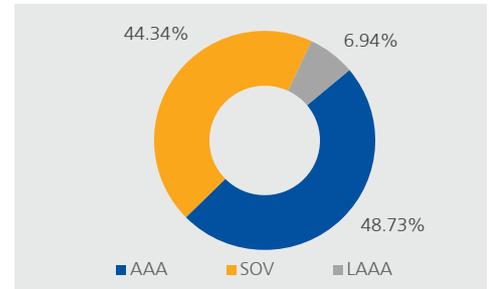
Portfolio

Name of Instrument	% to AUM
8.85% BAJAJ FINANCE NCD RED 25-03-2019	4.77%
9% RELIANCE JIO INFO NCD 21-01-2025	3.25%
6.91% NHPC W1 STRP 1 NCD RED 15-09-2018	3.14%
7.28% POWER FIN CORP NCD RED 10-06-2022	3.07%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	3.05%
7.95% HDFC BANK LTD RED 21-09-2026	2.56%
9.70% TATA SONS LTD NCD RED 25-07-2022	2.23%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	2.19%
10% INDIABULLS HSG FIN NCD RED 29-09-19	2.17%
8.4% POWER GRID CORP NCD RED 27-05-2022	2.13%
8.8479% BAJAJ FINANCE NCD RED 04-04-2019	2.12%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	2.08%
7% RELIANCE INDUSTRIES NCD RED 31082022	2.02%
8.2% POWER GRID CORP NCD RED 23-01-2022	1.58%
7.95% RECL SR 147 NCD RED 12-03-2027	1.53%
7.33% IRFC NCD RED 27-08-2027	1.47%
8.25% TATA SONS LTD NCD RED 23-03-2022	1.06%
7.27% NHAI LTD NCD RED 06-06-2022	0.51%
7.23% POWER FIN COR NCD RED- 05-01-2027	0.49%
Bonds/Debentures Total	41.41%
7.68% GOVT OF INDIA RED 15-12-2023	6.69%
6.68% GOVT OF INDIA RED 17-09-2031	6.14%
6.79% GOVT OF INDIA RED 15-05-2027	5.88%
8.27% KERALA SDL RED 21-02-2028	2.63%
8.28% TAMIL NADU SDL RED 21-02-2028	2.24%
6.84% GOVT OF INDIA RED 19-12-2022	2.08%
7.72% GOVT OF INDIA RED 25-05-2025	1.34%
7.88% GOVT OF INDIA RED 19-03-2030	0.26%
Gilts Total	27.25%
HDFC BANK LTD	1.29%
INFOSYS LTD	1.19%
RELIANCE INDUSTRIES LTD	0.99%
YES BANK LTD	0.97%
LARSEN & TOUBRO LTD	0.95%
MARUTI SUZUKI INDIA LTD	0.93%
I T C LTD	0.89%
DIVI'S LABORATORIES LTD	0.72%
SUN PHARMACEUTICAL INDUSTRIES LTD	0.58%
ICICI BANK LTD	0.53%
MOTHERSON SUMI SYSTEMS LTD	0.49%
ULTRATECH CEMENT LTD	0.46%
BHARTI AIRTEL LTD	0.45%
CUMMINS INDIA LTD	0.41%
HOUSING DEVE FIN CORP LTD	0.40%
HINDUSTAN UNILEVER LTD	0.36%
KOTAK MAHINDRA BANK LTD	0.35%
HCL TECHNOLOGIES LTD	0.35%
VEDANTA LTD	0.34%
MAHINDRA & MAHINDRA LTD	0.34%
INDIAN HOTELS CO. LTD	0.34%
TATA MOTORS LTD	0.33%
STATE BANK OF INDIA	0.33%
CHOLAMANDALAM INVESTMENT & FIN CO. LTD	0.31%
PIRAMAL ENTERPRISES LTD	0.31%
GRASIM INDUSTRIES LTD	0.28%
UPL LTD	0.28%
HERO MOTOCORP LTD	0.26%
KIRLOSKAR FERROUS INDUSTRIES LTD	0.26%
BHARAT FINANCIAL INCLUSION LTD	0.26%
AXIS BANK LTD	0.25%
JK CEMENT LTD	0.24%
SHALBY LTD	0.24%
EQUITAS HOLDINGS LTD	0.21%
JUBILANT FOODWORKS LTD	0.21%
TECH MAHINDRA LTD	0.19%
APOLLO HOSPITALS ENTERPRISES LTD	0.18%
TATA STEEL LTD	0.18%
NIIT LTD	0.17%
JUBILANT LIFE SCIENCES LTD	0.16%
TATA STEEL LTD FULLY PAID UP RAF 510	0.01%
PIRAMAL ENTERPRISES LTD-RIGHTS RAF 2380	0.001%
Equity Total	17.99%
MF Total	3.37%
Money Market Total	9.99%
Current Assets	0.00%
Total	100.00%

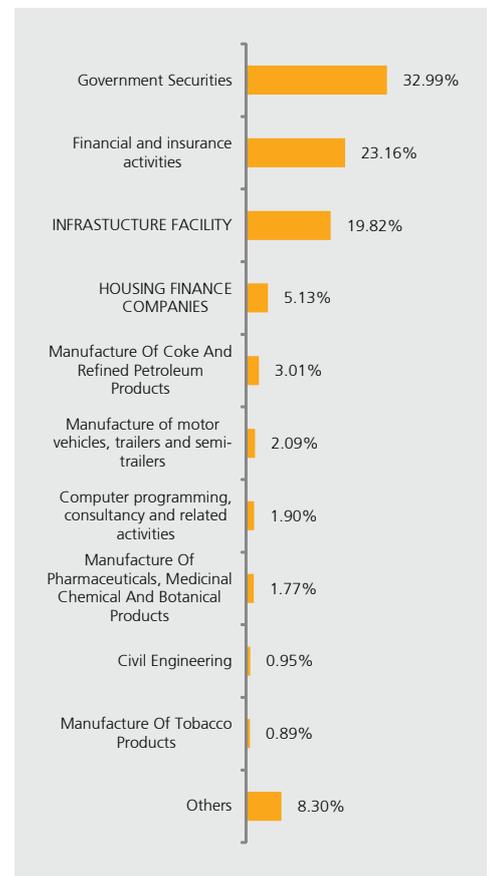
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28 February, 18: ₹13.7914

Inception Date: 17th December 2013

Benchmark: CRISIL Composite Bond Fund

Index: 20%; Nifty 50: 80%

AUM as on 28 February, 18: ₹ 273.30 Crs.

Modified Duration of Debt Portfolio:

4.20 years

YTM of Debt Portfolio: 7.64%

Asset Allocation

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

Returns

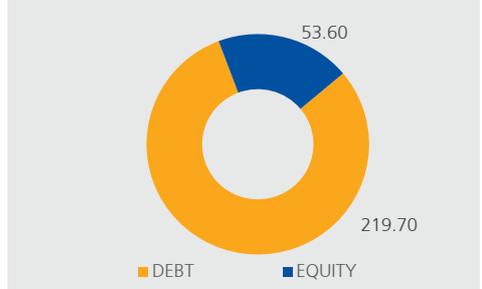
Period	Fund Returns	Index Returns
Last 1 Month	-1.55%	-1.49%
Last 6 Months	0.39%	0.04%
Last 1 Year	6.21%	6.98%
Last 2 Years	10.45%	10.80%
Last 3 Years	6.81%	7.36%
Since Inception	7.95%	10.51%

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

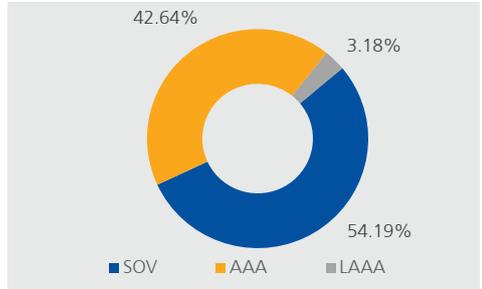
Portfolio

Name of Instrument	% to AUM
7.78% LIC HOUSING FIN NCD RED 23-05-2022	4.34%
7.95% HDFC BANK LTD RED 21-09-2026	3.81%
7.95% RECL SR 147 NCD RED 12-03-2027	3.77%
9.25% POWER GRID CORP NCD RED 26-12-2021	2.47%
7.28% POWER FIN CORP NCD RED 10-06-2022	2.27%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	2.10%
8.4% POWER GRID CORP NCD RED 27-05-2022	2.00%
7.27% NHAI LTD NCD RED 06-06-2022	1.74%
7% RELIANCE INDUSTRIES NCD RED 31082022	1.72%
7.33% IRFC NCD RED 27-08-2027	1.50%
7.23% POWER FIN CORP NCD RED- 05-01-2027	1.36%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	1.20%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	0.88%
8.85% BAJAJ FINANCE NCD RED 25-03-2019	0.85%
10% INDIABULLS HSG FIN NCD RED 29-09-19	0.68%
6.91% NHPC W1 STRP 1 NCD RED 15-09-2018	0.55%
9% RELIANCE JIO INFO NCD 21-01-2025	0.45%
8.8479% BAJAJ FINANCE NCD RED 04-04-2019	0.29%
9.70% TATA SONS LTD NCD RED 25-07-2022	0.27%
8.25% TATA SONS LTD NCD RED 23-03-2022	0.26%
9.95% FOOD CORP OF INDIA NCD RD 07-03-22	0.19%
Bonds/Debentures Total	32.69%
7.68% GOVT OF INDIA RED 15-12-2023	6.35%
6.68% GOVT OF INDIA RED 17-09-2031	6.14%
6.79% GOVT OF INDIA RED 15-05-2027	5.87%
8.28% TAMIL NADU SDL RED 21-02-2028	2.82%
6.84% GOVT OF INDIA RED 19-12-2022	1.94%
8.27% KERALA SDL RED 21-02-2028	1.83%
7.72% GOVT OF INDIA RED 25-05-2025	1.26%
7.88% GOVT OF INDIA RED 19-03-2030	0.26%
Gilts Total	26.46%
HDFC BANK LTD	1.34%
INFOSYS LTD	1.28%
RELIANCE INDUSTRIES LTD	1.08%
YES BANK LTD	1.06%
LARSEN & TOUBRO LTD	1.03%
MARUTI SUZUKI INDIA LTD	0.99%
I T C LTD	0.96%
DIVI'S LABORATORIES LTD	0.78%
SUN PHARMACEUTICAL INDUSTRIES LTD	0.61%
ICICI BANK LTD	0.56%
MOTHERSON SUMI SYSTEMS LTD	0.55%
BHARTI AIRTEL LTD	0.49%
ULTRATECH CEMENT LTD	0.48%
CUMMINS INDIA LTD	0.46%
HOUSING DEVE FIN CORP LTD	0.43%
HINDUSTAN UNILEVER LTD	0.38%
HCL TECHNOLOGIES LTD	0.38%
KOTAK MAHINDRA BANK LTD	0.37%
MAHINDRA & MAHINDRA LTD	0.37%
VEDANTA LTD	0.36%
STATE BANK OF INDIA	0.36%
TATA MOTORS LTD	0.36%
INDIAN HOTELS CO. LTD	0.35%
CHOLAMANDALAM INVESTMENT & FIN CO. LTD	0.33%
PIRAMAL ENTERPRISES LTD	0.33%
GRASIM INDUSTRIES LTD	0.30%
UPL LTD	0.30%
JK CEMENT LTD	0.29%
AXIS BANK LTD	0.27%
BHARAT FINANCIAL INCLUSION LTD	0.27%
SHALBY LTD	0.26%
HERO MOTOCORP LTD	0.26%
KIRLOSKAR FERROUS INDUSTRIES LTD	0.25%
POWER GRID CORPORATION OF INDIA LTD	0.23%
EQUITAS HOLDINGS LTD	0.23%
TECH MAHINDRA LTD	0.20%
TATA STEEL LTD	0.19%
APOLLO HOSPITALS ENTERPRISES LTD	0.19%
NIIT LTD	0.18%
JUBILANT LIFE SCIENCES LTD	0.17%
JUBILANT FOODWORKS LTD	0.16%
BHARAT HEAVY ELECTRICALS LTD	0.15%
TATA STEEL LTD FULLY PAID UP RAF 510	0.01%
PIRAMAL ENTERPRISES LTD-RIGHTS RAF 2380	0.001%
Equity Total	19.61%
MF Total	6.59%
Money Market Total	14.63%
Current Assets	0.00%
Total	100.00%

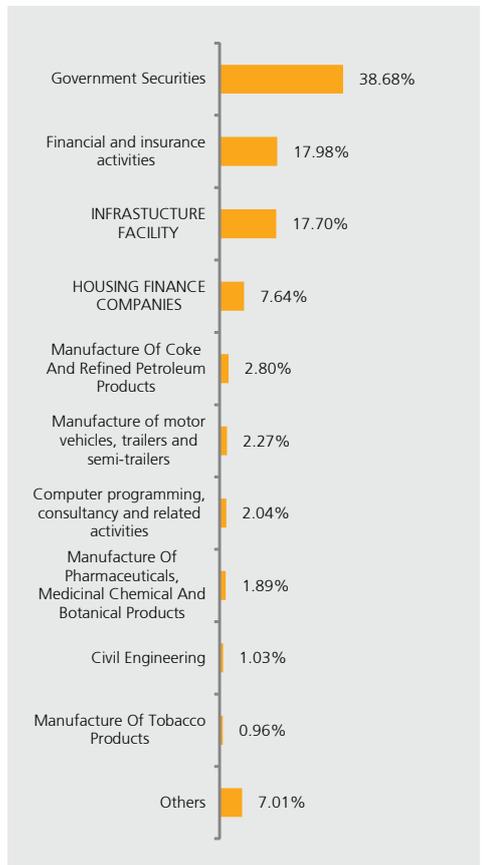
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28 February, 18: ₹21.9116

Inception Date: 13th October 2008

Benchmark: CRISIL Composite Bond Index:

AUM as on 28 February, 18: ₹ 208.84 Crs.

Modified Duration of Debt Portfolio:

4.30 years

YTM of Debt Portfolio: 7.81%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	88
MMI / Others	00-100	12

Returns

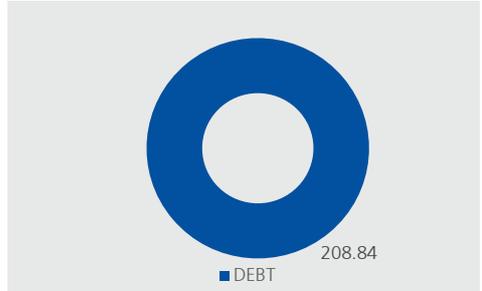
Period	Fund Returns	Index Returns
Last 1 Month	-0.73%	-0.65%
Last 6 Months	-1.70%	-1.40%
Last 1 Year	2.83%	4.25%
Last 2 Years	7.14%	7.89%
Last 3 Years	6.63%	7.60%
Since Inception	8.72%	8.01%

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

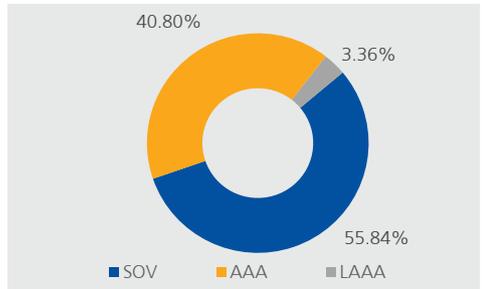
Portfolio

Name of Instrument	% to AUM
7.95% HDFC BANK LTD RED 21-09-2026	8.29%
9% RELIANCE JIO INFO NCD 21-01-2025	4.84%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	4.08%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	3.59%
7.28% POWER FIN CORP NCD RED 10-06-2022	3.54%
6.91% NHPC W1 STRP 1 NCD RED 15-09-2018	3.29%
8.8479% BAJAJ FINANCE NCD RED 04-04-2019	3.13%
7.78% LIC HOUSING FIN NCD RED 23-05-2022	3.13%
9.25% DEWAN HOUSING FIN NCD RED 09-09-23	2.98%
8.4% POWER GRID CORP NCD RED 27-05-2022	2.90%
7.95% RECL SR 147 NCD RED 12-03-2027	2.84%
7% RELIANCE INDUSTRIES NCD RED 31082022	2.16%
8.25% TATA SONS LTD NCD RED 23-03-2022	0.96%
10% INDIABULLS HSG FIN NCD RED 29-09-19	0.94%
7.23% POWER FIN COR NCD RED- 05-01-2027	0.89%
7.27% NHAI LTD NCD RED 06-06-2022	0.56%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	0.18%
Bonds/Debentures Total	48.28%
7.68% GOVT OF INDIA RED 15-12-2023	8.18%
6.68% GOVT OF INDIA RED 17-09-2031	7.66%
6.79% GOVT OF INDIA RED 15-05-2027	7.35%
6.84% GOVT OF INDIA RED 19-12-2022	2.57%
8.28% TAMIL NADU SDL RED 21-02-2028	2.12%
7.72% GOVT OF INDIA RED 25-05-2025	1.62%
8.27% KERALA SDL RED 21-02-2028	1.18%
7.88% GOVT OF INDIA RED 19-03-2030	0.33%
Gilts Total	31.01%
MF Total	4.64%
Money Market Total	16.06%
Current Assets	0.00%
Total	100.00%

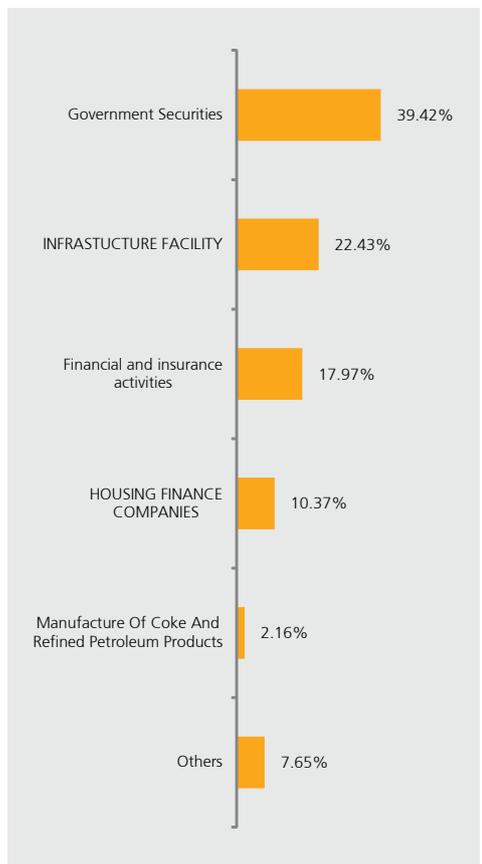
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28 February, 18: ₹14.2363

Inception Date: 31st December 2013

Benchmark: CRISIL Composite Bond Index

AUM as on 28 February, 18: ₹283.93 Crs.

Modified Duration of Debt Portfolio:

3.76 years

YTM of Debt Portfolio: 6.90%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	10-100	92
MMI / Others	00-10	8

Returns

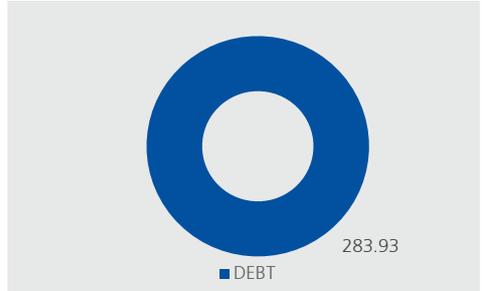
Period	Fund Returns	Index Returns
Last 1 Month	-0.69%	-0.65%
Last 6 Months	-1.59%	-1.40%
Last 1 Year	3.01%	4.25%
Last 2 Years	7.15%	7.89%
Last 3 Years	6.64%	7.60%
Since Inception	8.85%	9.42%

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

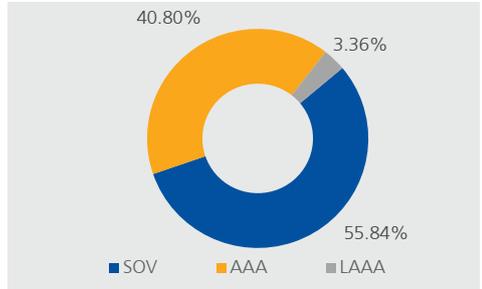
Portfolio

Name of Instrument	% to AUM
7.95% HDFC BANK LTD RED 21-09-2026	7.33%
7.28% POWER FIN CORP NCD RED 10-06-2022	3.83%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	3.50%
8.4% POWER GRID CORP NCD RED 27-05-2022	3.27%
9% RELIANCE JIO INFO NCD 21-01-2025	3.05%
9.25% DEWAN HOUSING FIN NCD RED 09-09-23	2.92%
7.27% NHAI LTD NCD RED 06-06-2022	2.91%
7% RELIANCE INDUSTRIES NCD RED 31082022	2.84%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	2.23%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	2.20%
10% INDIABULLS HSG FIN NCD RED 29-09-19	1.45%
8.25% TATA SONS LTD NCD RED 23-03-2022	1.13%
7.23% POWER FIN COR NCD RED- 05-01-2027	0.62%
7.78% LIC HOUSING FIN NCD RED 23-05-2022	0.42%
6.91% NHPC W1 STRP 1 NCD RED 15-09-2018	0.35%
7.33% IRFC NCD RED 27-08-2027	0.30%
9.95% FOOD CORP OF INDIA NCD RD 07-03-22	0.23%
8.8479% BAJAJ FINANCE NCD RED 04-04-2019	0.21%
Bonds/Debentures Total	38.79%
7.68% GOVT OF INDIA RED 15-12-2023	8.23%
6.68% GOVT OF INDIA RED 17-09-2031	7.66%
6.79% GOVT OF INDIA RED 15-05-2027	7.35%
8.28% TAMIL NADU SDL RED 21-02-2028	3.31%
8.27% KERALA SDL RED 21-02-2028	3.27%
6.84% GOVT OF INDIA RED 19-12-2022	2.58%
7.72% GOVT OF INDIA RED 25-05-2025	1.53%
7.88% GOVT OF INDIA RED 19-03-2030	0.33%
Gilts Total	34.27%
Money Market Total	26.94%
Current Assets	0.00%
Total	100.00%

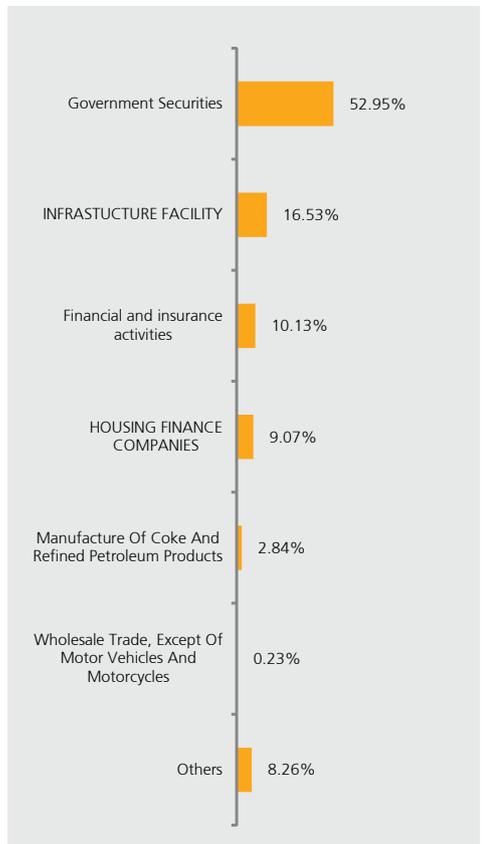
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28 February, 18: ₹23.2036

Inception Date: 31st January 2007

Benchmark: Crisil Customised Index

AUM as on 28 February, 18: ₹ 0.19 Crs.

Modified Duration of Debt Portfolio:

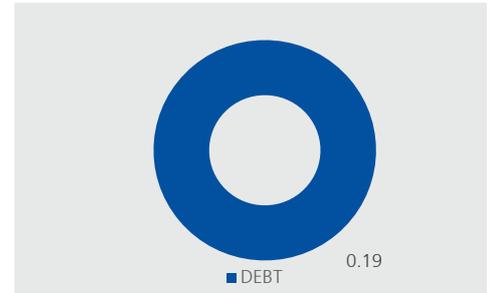
0.003 years

YTM of Debt Portfolio: 0.00%

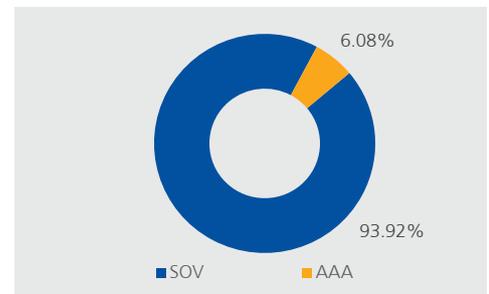
Portfolio

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

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

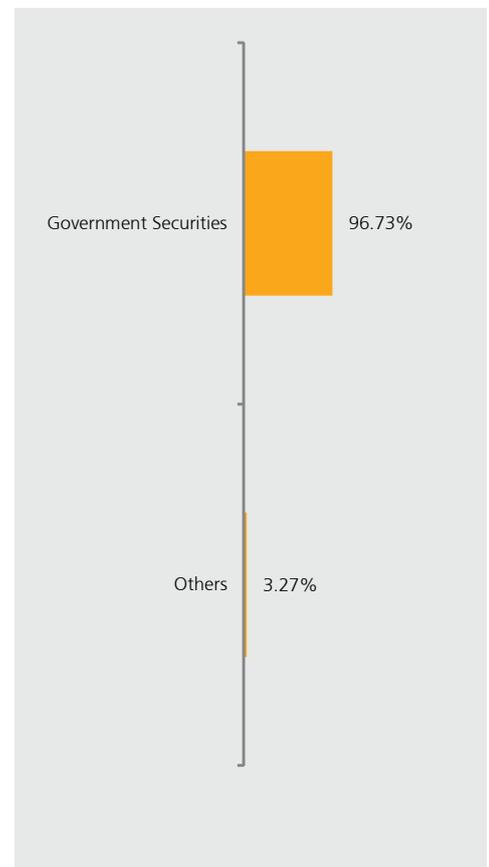
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	97
MMI / Others	00-100	3

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.40%	0.51%
Last 6 Months	2.59%	3.10%
Last 1 Year	5.37%	6.36%
Last 2 Years	6.40%	6.77%
Last 3 Years	6.75%	7.18%
Since Inception	7.89%	7.49%

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 28th February 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 28 February, 18: ₹18.9901

Inception Date: 10th December 2008

Benchmark: CRISIL Gilt Index

AUM as on 28 February, 18: ₹ 0.41 Crs.

Modified Duration of Debt Portfolio:

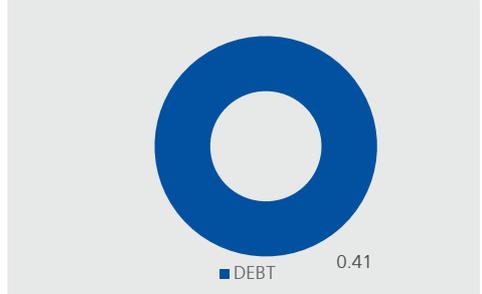
4.71 years

YTM of Debt Portfolio: 6.99%

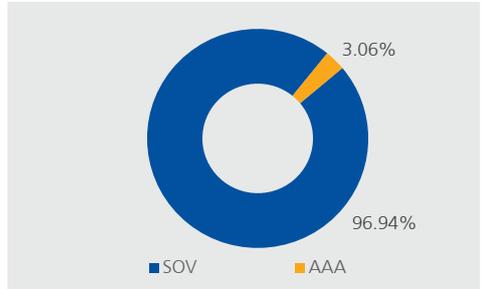
Portfolio

Name of Instrument	% to AUM
7.68% GOVT OF INDIA RED 15-12-2023	18.43%
6.68% GOVT OF INDIA RED 17-09-2031	16.96%
6.79% GOVT OF INDIA RED 15-05-2027	16.37%
8.28% TAMIL NADU SDL RED 21-02-2028	10.28%
6.84% GOVT OF INDIA RED 19-12-2022	5.49%
7.72% GOVT OF INDIA RED 25-05-2025	3.43%
8.27% KERALA SDL RED 21-02-2028	3.42%
7.88% GOVT OF INDIA RED 19-03-2030	0.49%
Gilts Total	74.87%
MF Total	2.45%
Money Market Total	22.68%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

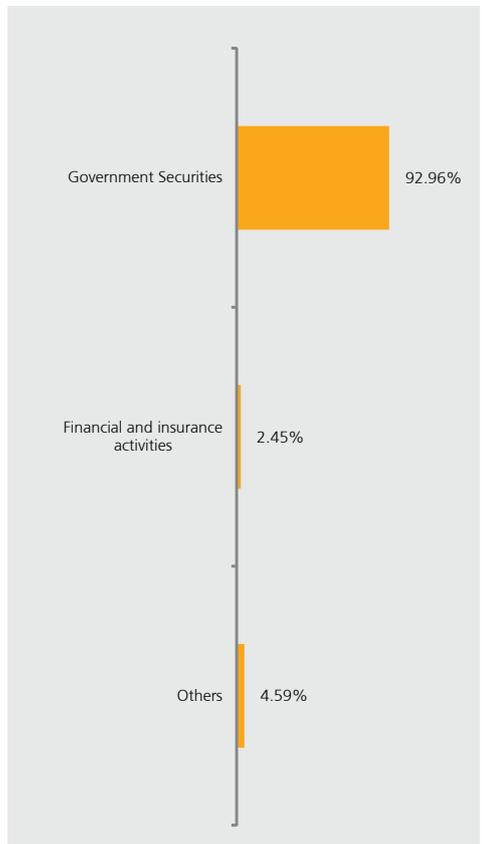
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	93
MMI / Others	00-100	7

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.66%	-0.72%
Last 6 Months	-2.98%	-3.10%
Last 1 Year	1.46%	2.05%
Last 2 Years	6.95%	6.84%
Last 3 Years	6.27%	6.51%
Since Inception	7.20%	5.84%

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 28th February 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 28 February, 18: ₹21.0825

Inception Date: 30th September 2008

Benchmark: Crisil Customised Index

AUM as on 28 February, 18: ₹ 205.73 Crs.

Modified Duration of Debt Portfolio:

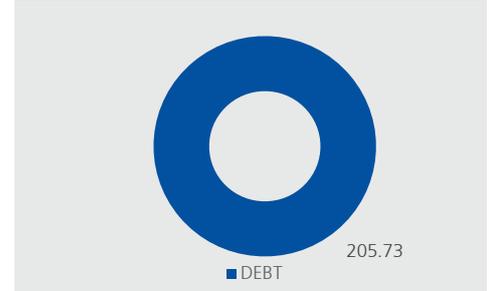
0.37 years

YTM of Debt Portfolio: 7.07%

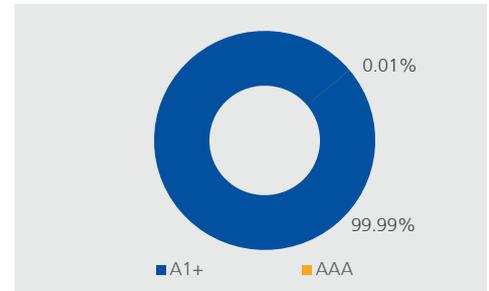
Portfolio

Name of Instrument	% to AUM
MF Total	7.72%
Money Market Total	92.28%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

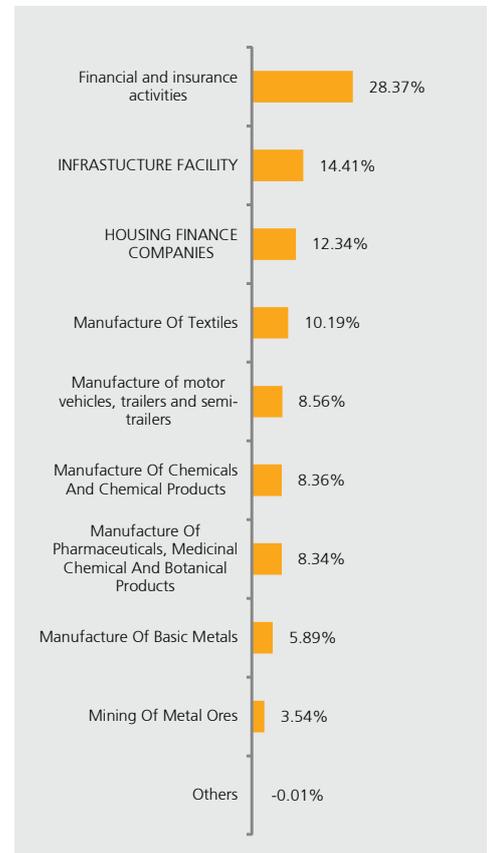
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	-
MMI / Others	00-100	100

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.45%	0.51%
Last 6 Months	2.88%	3.10%
Last 1 Year	6.03%	6.36%
Last 2 Years	6.81%	6.86%
Last 3 Years	7.12%	7.25%
Since Inception	8.24%	7.49%

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	-
ULGF01428/11/08GENERGF01121	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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