

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY

ANALYST

OCTOBER

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 31st September 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 September, 18: ₹35.4908

Inception Date: 8th June 2009

Benchmark: Nifty 50

AUM as on 30 September, 18: ₹ 86.87

Crs.

Asset Allocation

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

Returns

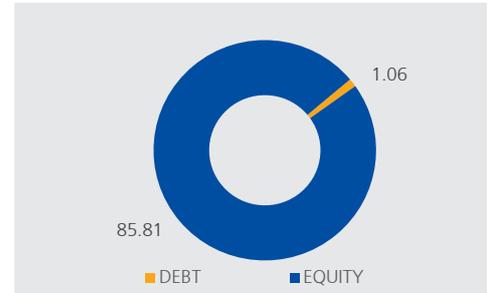
Period	Fund Returns	Index Returns
Last 1 Month	-6.77%	-6.42%
Last 6 Months	5.71%	8.08%
Last 1 Year	12.36%	11.67%
Last 2 Years	11.04%	12.66%
Last 3 Years	11.08%	11.20%
Since Inception	14.56%	10.18%

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

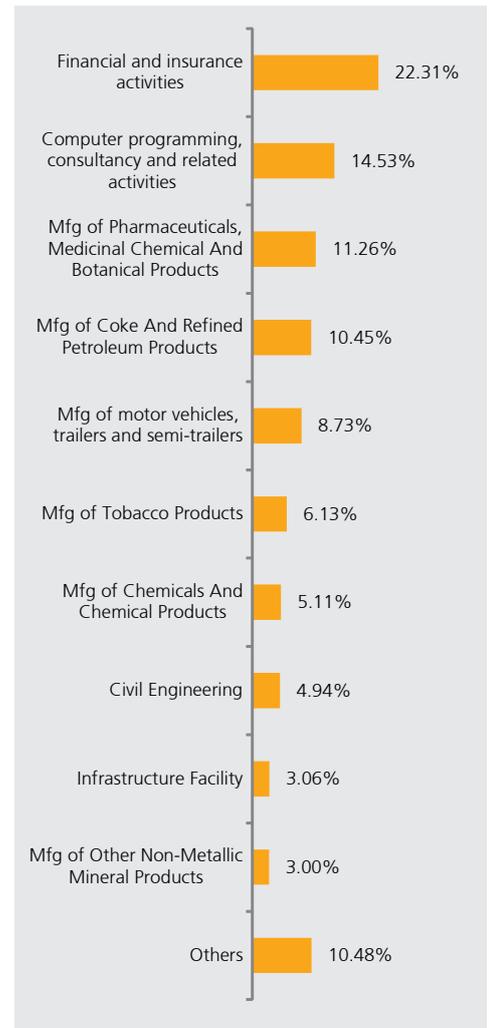
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.63%
HDFC BANK LTD.FV-2	7.94%
INFOSYS LIMITED	7.36%
ITC - FV 1	6.13%
TATA CONSULTANCY SERVICES LTD.	4.96%
LARSEN&TUBRO	4.94%
DIVIS LABORATORIES LIMITED	4.35%
MARUTI UDYOG LTD.	3.61%
ICICI BANK LTD.FV-2	3.24%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	3.13%
KOTAK MAHINDRA BANK LIMITED_FV5	2.91%
HDFC LTD FV 2	2.68%
SANOBI INDIA LIMITED	2.51%
HINDUSTAN LEVER LTD.	2.41%
ULTRATECH CEMCO LTD	2.38%
MOTHERSON SUMI SYSTEMS LTD.	2.17%
YES BANK LTD	2.09%
MAHINDRA & MAHINDRA LTD.-FV5	2.03%
STATE BANK OF INDIAFV-1	1.93%
HCL TECHNOLOGIES LIMITED	1.87%
GUJARAT FLUOROCEMICALS LTD.	1.81%
THE INDIAN HOTELS CO LTD	1.50%
Vedanta Limited	1.35%
PETRONET LNG LIMITED	0.97%
AXIS BANK LIMITEDFV-2	0.94%
TATA MOTORS LTD.FV-2	0.91%
ASIAN PAINTS LIMITEDFV-1	0.89%
SHOPPERS STOP LIMITED	0.85%
GAS AUTHORITY OF INDIA LTD.	0.83%
UNITED BREWERIES LIMITED	0.74%
HERO MOTOCORP LIMITED	0.69%
VESUVIUS INDIA LIMITED	0.63%
HINDUSTAN ZINC LIMITEDFV-2	0.60%
TITAN COMPANY LIMITED	0.59%
GRASIM INDUSTRIES LTD.	0.56%
DR. REDDY LABORATORIES	0.54%
JSW STEEL LIMITED	0.50%
BHARTI AIRTEL LIMITED	0.48%
BHARAT FORGE	0.45%
BHARAT PETROLEUM CORP. LTD.	0.43%
POWER GRID CORP OF INDIA LTD	0.43%
MARICO LIMITED	0.40%
CESC LTD	0.40%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.39%
LUPIN LIMITEDFV-2	0.37%
PIRAMAL ENTERPRISES LIMITED	0.36%
TATA POWER CO. LTD.FV-1	0.36%
APOLLO TYRES LIMITED	0.36%
NIIT Limited	0.34%
BAJAJ FINANCE LIMITED	0.33%
BAJAJ AUTO LTD	0.29%
EQUITAS HOLDINGS LIMITED	0.25%
Equity Total	98.78%
Money Market Total	1.22%
Current Assets	0.01%
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 31st September 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 September, 18: ₹13.7111

Inception Date: 29th December 2014

Benchmark: Nifty 50

AUM as on 30 September, 18: ₹181.69 Crs.

Asset Allocation

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

Returns

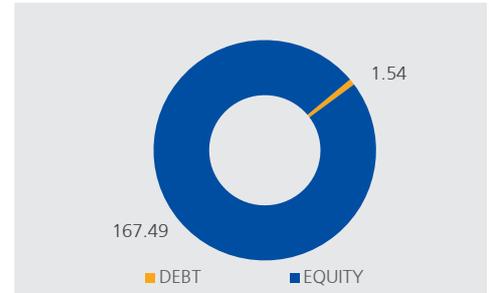
Period	Fund Returns	Index Returns
Last 1 Month	-6.97%	-6.42%
Last 6 Months	5.75%	8.08%
Last 1 Year	12.18%	11.67%
Last 2 Years	10.90%	12.66%
Last 3 Years	10.22%	11.20%
Since Inception	8.77%	7.95%

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

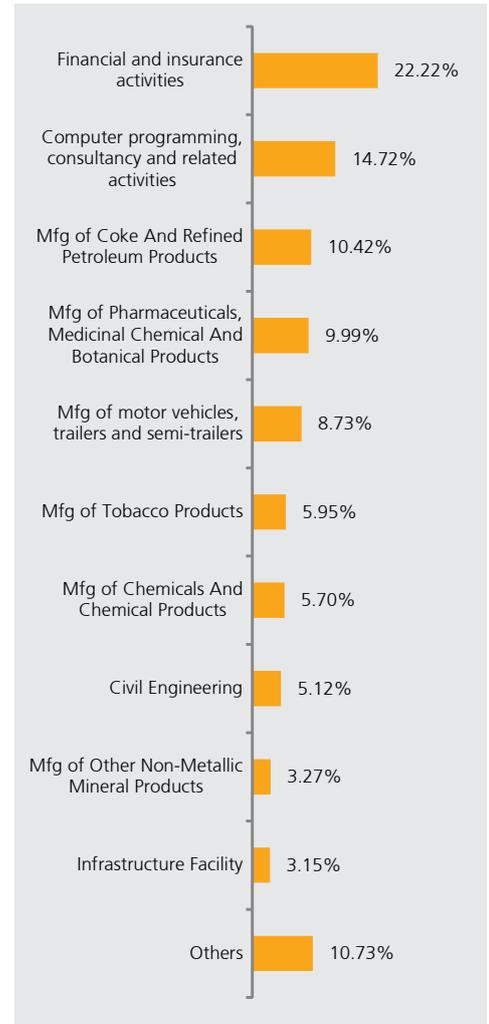
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.58%
HDFC BANK LTD.FV-2	7.85%
INFOSYS LIMITED	7.60%
ITC - FV 1	5.95%
LARSEN&TUBRO	5.12%
TATA CONSULTANCY SERVICES LTD.	5.04%
DIVIS LABORATORIES LIMITED	4.76%
MARUTI UDYOG LTD.	3.46%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	3.22%
ICICI BANK LTD.FV-2	3.12%
KOTAK MAHINDRA BANK LIMITED_FV5	2.93%
HDFC LTD FV 2	2.76%
ULTRATECH CEMCO LTD	2.66%
HINDUSTAN LEVER LTD.	2.45%
YES BANK LTD	2.26%
GUJARAT FLUOROCEMICALS LTD.	2.24%
MAHINDRA & MAHINDRA LTD.-FV5	2.24%
MOTHERSON SUMI SYSTEMS LTD.	2.10%
HCL TECHNOLOGIES LIMITED	1.90%
STATE BANK OF INDIAFV-1	1.79%
THE INDIAN HOTELS CO LTD	1.58%
Vedanta Limited	1.49%
ASIAN PAINTS LIMITEDFV-1	1.01%
PETRONET LNG LIMITED	0.99%
AXIS BANK LIMITEDFV-2	0.94%
SHOPPERS STOP LIMITED	0.94%
TATA MOTORS LTD.FV-2	0.93%
GAS AUTHORITY OF INDIA LTD.	0.88%
UNITED BREWERIES LIMITED	0.76%
HERO MOTOCORP LIMITED	0.75%
SANOFI INDIA LIMITED	0.71%
HINDUSTAN ZINC LIMITEDFV-2	0.65%
VESUVIUS INDIA LIMITED	0.61%
TITAN COMPANY LIMITED	0.60%
GRASIM INDUSTRIES LTD.	0.57%
DR. REDDY LABORATORIES	0.54%
JSW STEEL LIMITED	0.52%
BHARTI AIRTEL LIMITED	0.48%
BHARAT FORGE	0.45%
BHARAT PETROLEUM CORP. LTD.	0.44%
POWER GRID CORP OF INDIA LTD	0.44%
APOLLO TYRES LIMITED	0.41%
CESC LTD	0.40%
MARICO LIMITED	0.40%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.39%
PIRAMAL ENTERPRISES LIMITED	0.38%
LUPIN LIMITEDFV-2	0.37%
TATA POWER CO. LTD.FV-1	0.36%
BAJAJ FINANCE LIMITED	0.33%
BAJAJ AUTO LTD	0.29%
EQUITAS HOLDINGS LIMITED	0.24%
NIIT Limited	0.18%
Equity Total	99.09%
Money Market Total	0.88%
Current Assets	0.03%
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 31st September 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 September, 18: ₹37.6353

Inception Date: 15th December 2008

Benchmark: Nifty 50 Shariah

AUM as on 30 September, 18: ₹ 0.48 Crs.

Asset Allocation

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

Returns

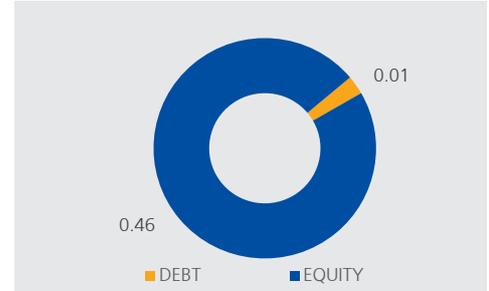
Period	Fund Returns	Index Returns
Last 1 Month	-6.41%	-4.59%
Last 6 Months	2.90%	3.28%
Last 1 Year	7.50%	3.65%
Last 2 Years	8.99%	11.61%
Last 3 Years	8.59%	10.57%
Since Inception	14.49%	13.53%

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

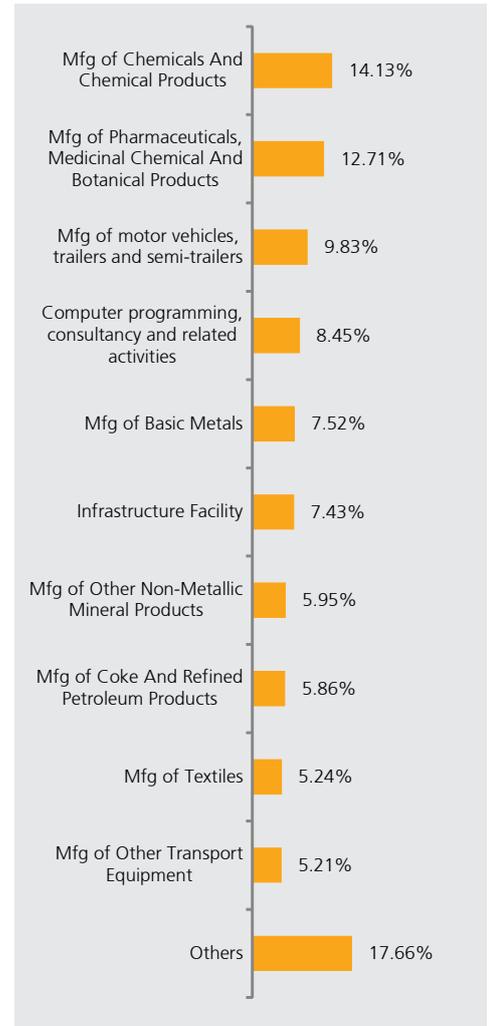
Portfolio

Name of Instrument	% to AUM
HINDUSTAN LEVER LTD.	8.15%
MARUTI UDYOG LTD.	7.08%
ULTRATECH CEMCO LTD	5.95%
GAS AUTHORITY OF INDIA LTD.	5.79%
TATA IRON & STEEL COMPANY LTD	5.61%
TECH MAHINDRA LIMITEDFV-5	5.59%
GRASIM INDUSTRIES LTD.	5.24%
INDIAN OIL CORPORATION LIMITED	4.85%
CIPLA LTD.	4.77%
HERO MOTOCORP LIMITED	4.36%
DR. REDDY LABORATORIES	4.19%
TITAN COMPANY LIMITED	4.15%
ASIAN PAINTS LIMITEDFV-1	4.12%
LARSEN&TUBRO	3.76%
ONGCFV-5	2.66%
AUROBINDO PHARMA LIMITED	2.60%
MOTHERSON SUMI SYSTEMS LTD.	1.80%
INFOSYS LIMITED	1.71%
BRITANNIA INDUSTRIES LTD	1.59%
JSW STEEL LIMITED	1.18%
CESC LTD	1.15%
LUPIN LIMITEDFV-2	1.15%
TATA CONSULTANCY SERVICES LTD.	1.14%
BHARAT PETROLEUM CORP. LTD.	1.00%
BERGER PAINTS (I) LIMITED	1.00%
MAHINDRA & MAHINDRA LTD.-FV5	0.96%
UPL LIMITED	0.86%
BAJAJ AUTO LTD	0.84%
CROMPTON GREAVES CONSUMER ELECTRI-CALS LIMITED	0.84%
INDRAPRASTHA GAS LIMITED	0.84%
PETRONET LNG LIMITED	0.81%
JUBILANT FOODWORKS LIMITED	0.75%
HINDUSTAN ZINC LIMITEDFV-2	0.73%
Equity Total	97.23%
Money Market Total	2.30%
Current Assets	0.46%
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 31st September 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 September, 18: ₹14.2348

Inception Date: 08th June 2009

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 30 September, 18: ₹ 0.33 Crs.

Asset Allocation

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

Returns

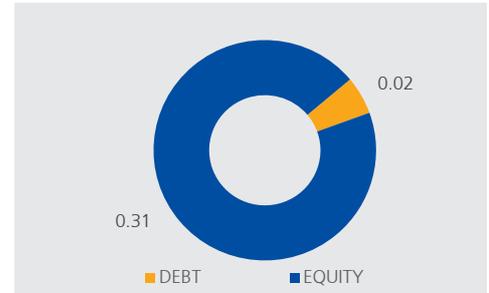
Period	Fund Returns	Index Returns
Last 1 Month	-4.22%	-4.71%
Last 6 Months	0.63%	1.96%
Last 1 Year	2.58%	4.67%
Last 2 Years	10.01%	10.36%
Last 3 Years	12.53%	10.15%
Since Inception	3.86%	3.02%

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

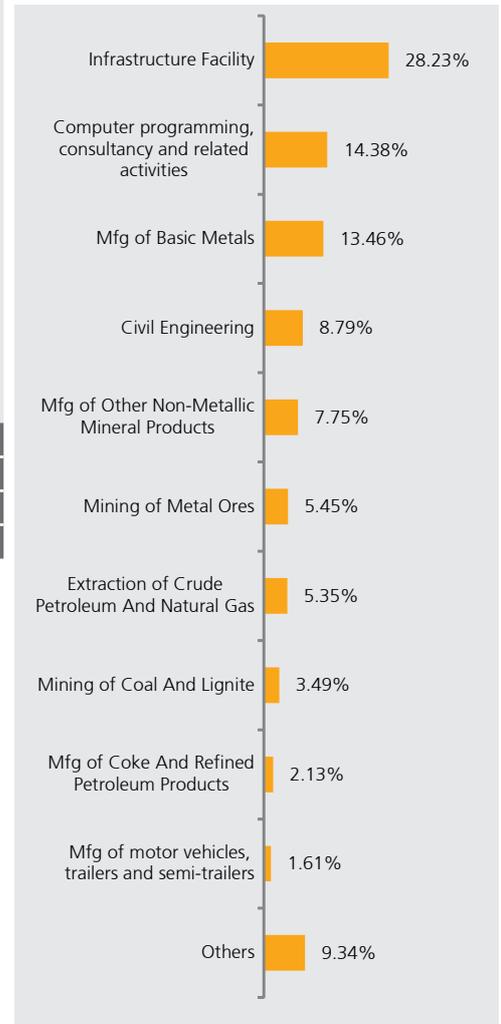
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	8.79%
ULTRATECH CEMCO LTD	7.75%
INFOSYS LIMITED	7.75%
GAS AUTHORITY OF INDIA LTD.	6.10%
TATA CONSULTANCY SERVICES LTD.	5.89%
NTPC LIMITED	5.48%
POWER GRID CORP OF INDIA LTD	5.47%
TATA IRON & STEEL COMPANY LTD	5.46%
Vedanta Limited	5.45%
ONGCFV-5	5.35%
BHARTI AIRTEL LIMITED	4.74%
HINDALCO INDUSTRIES LTD FV RE 1	4.45%
COAL INDIA LIMITED	3.49%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.20%
JSW STEEL LIMITED	2.24%
INDIAN OIL CORPORATION LIMITED	2.13%
MOTHERSON SUMI SYSTEMS LTD.	1.61%
THE INDIAN HOTELS CO LTD	1.55%
CESC LTD	1.52%
INDRAPRASTHA GAS LIMITED	1.43%
HINDUSTAN ZINC LIMITEDFV-2	1.31%
TATA POWER CO. LTD.FV-1	1.08%
TECH MAHINDRA LIMITEDFV-5	0.75%
H.G. INFRA ENGINEERING LIMITED	0.73%
SIEMENS LIMITED	0.69%
Equity Total	94.41%
Money Market Total	5.76%
Current Assets	-0.17%
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 31st September 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 September, 18: ₹25.5939

Inception Date: 18th December 2008

Benchmark: Reliance Nippon Life ENERGY INDEX

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

Asset Allocation

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

Returns

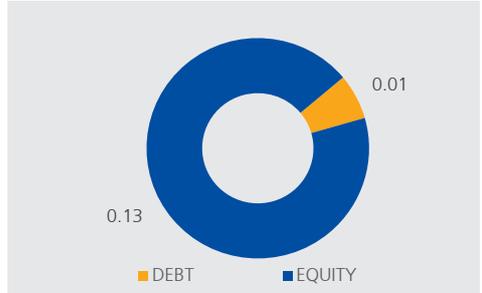
Period	Fund Returns	Index Returns
Last 1 Month	-5.55%	-7.12%
Last 6 Months	-0.97%	-0.48%
Last 1 Year	1.45%	-2.09%
Last 2 Years	11.18%	8.23%
Last 3 Years	14.20%	10.34%
Since Inception	10.08%	11.60%

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

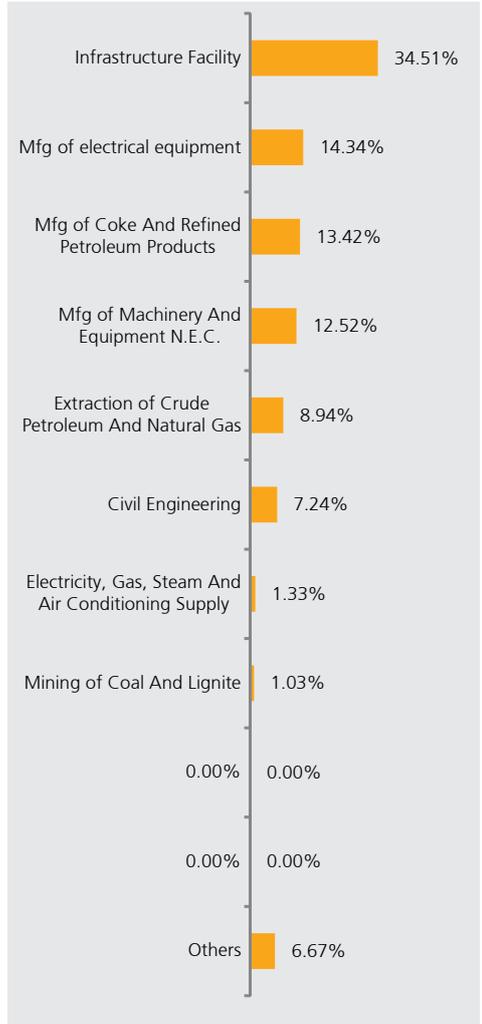
Portfolio

Name of Instrument	% to AUM
ONGCFV-5	8.94%
RELIANCE INDUSTRIES LTD.	8.84%
GAS AUTHORITY OF INDIA LTD.	8.82%
VOLTAS LTD	7.55%
PETRONET LNG LIMITED	7.55%
LARSEN&TUBRO	7.24%
POWER GRID CORP OF INDIA LTD	6.82%
CROMPTON GREAVES CONSUMER ELEC-TRICALS LIMITED	6.78%
NTPC LIMITED	6.75%
KIRLOSKAR CUMMINS	4.97%
INDIAN OIL CORPORATION LIMITED	4.31%
INDRAPRASTHA GAS LIMITED	3.21%
SIEMENS LIMITED	3.06%
ABB INDIA LIMITED	2.77%
EXIDE INDUSTRIES LIMITED	1.73%
TATA POWER CO. LTD.FV-1	1.36%
CESC LTD	1.33%
COAL INDIA LIMITED	1.03%
CASTROL INDIA LIMITED	0.27%
Equity Total	93.33%
Money Market Total	5.62%
Current Assets	1.05%
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 31st September 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 September, 18: ₹34.6850

Inception Date: 8th June 2009

Benchmark: Nifty Midcap 50

AUM as on 30 September, 18: ₹ 0.28 Crs.

Asset Allocation

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

Returns

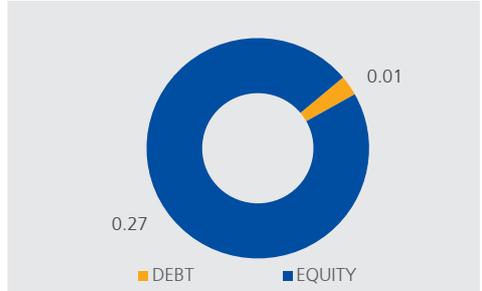
Period	Fund Returns	Index Returns
Last 1 Month	-11.32%	-13.52%
Last 6 Months	-6.75%	-7.08%
Last 1 Year	-1.74%	-1.38%
Last 2 Years	7.42%	8.05%
Last 3 Years	14.60%	13.03%
Since Inception	14.28%	8.95%

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

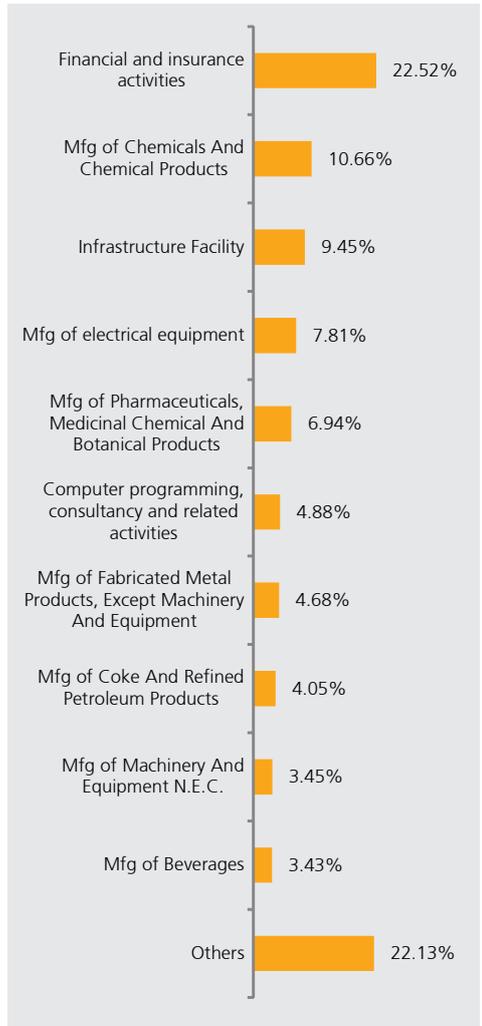
Portfolio

Name of Instrument	% to AUM
RBL BANK LIMITED	5.52%
EXIDE INDUSTRIES LIMITED	5.33%
DIVIS LABORATORIES LIMITED	5.22%
BHARAT FORGE	4.68%
PETRONET LNG LIMITED	3.65%
STATE BANK OF INDIAFV-1	3.56%
TATA CONSULTANCY SERVICES LTD.	3.50%
VOLTAS LTD	3.45%
UNITED BREWERIES LIMITED	3.43%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	3.32%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	3.26%
KOTAK MAHINDRA BANK LIMITED_FV5	3.00%
SHOPPERS STOP LIMITED	2.93%
INDRAPRASTHA GAS LIMITED	2.90%
TATA CHEMICALS LTD.	2.81%
INDIAN OIL CORPORATION LIMITED	2.68%
GUJARAT FLUORO CHEMICALS LTD.	2.64%
COFFEE DAY ENTERPRISES LIMITED	2.63%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	2.48%
MOTHERSON SUMI SYSTEMS LTD.	2.45%
BERGER PAINTS (I) LIMITED	2.26%
GODREJ INDUSTRIES LIMITED	2.22%
HINDUSTAN ZINC LIMITEDFV-2	2.19%
CESC LTD	2.16%
TATA POWER CO. LTD.FV-1	2.11%
YES BANK LTD	2.08%
AUROBINDO PHARMA LIMITED	1.72%
APOLLO TYRES LIMITED	1.69%
GRASIM INDUSTRIES LTD.	1.64%
THE INDIAN HOTELS CO LTD	1.52%
NIIT Limited	1.39%
CASTROL INDIA LIMITED	1.37%
BHARAT FINANCIAL INCLUSION LIMITED	1.11%
MARICO LIMITED	1.07%
VESUVIUS INDIA LIMITED	0.90%
H.G. INFRA ENGINEERING LIMITED	0.78%
UPL LIMITED	0.73%
SBI LIFE INSURANCE COMPANY LIMITED	0.67%
Equity Total	97.04%
Money Market Total	2.13%
Current Assets	0.82%
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 31st September 2018

Investment Objective

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

Fund Details

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

NAV as on 30 September, 18: ₹25.3914

Inception Date: 31st January 2007

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

AUM as on 30 September, 18: ₹ 4.84 Crs.

Modified Duration of Debt Portfolio:
3.39 years

YTM of Debt Portfolio: 8.23%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	38
Gsec / Debt	00-100	59
MMI / Others	00-100	3

Returns

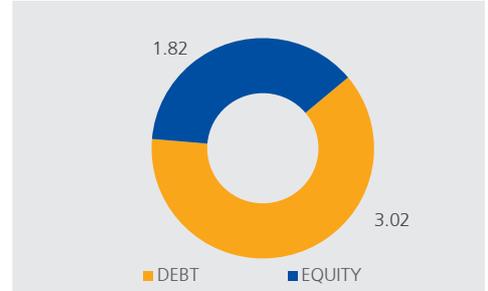
Period	Fund Returns	Index Returns
Last 1 Month	-3.07%	-2.84%
Last 6 Months	0.93%	3.13%
Last 1 Year	3.49%	4.97%
Last 2 Years	6.01%	7.63%
Last 3 Years	7.65%	8.58%
Since Inception	8.31%	8.79%

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

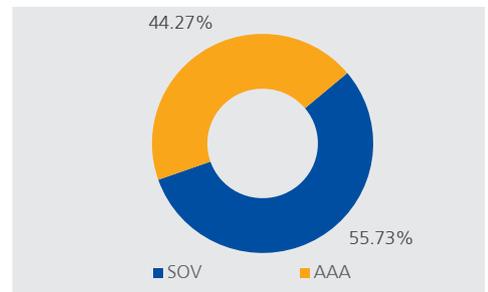
Portfolio

Name of Instrument	% to AUM
7.33% IRFC NCD 28-08-2027 SR123	7.49%
9.00% RJIL NCD 21-01-2025 SR-PPD5	4.15%
8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III	4.13%
8.40% PGCIL NCD 27-05-2022 L STRP D	4.07%
9.25% RJIL NCD 16-06-2024 SR-PPD3	2.09%
10.00% IHFL NCD 29-09-2019	2.09%
8.80% PGCIL NCD 13-03-2023 XLII	2.06%
Bonds/Debentures Total	26.08%
6.05% GOI CG 02-02-2019	15.14%
6.84% GOI CG 19-12-2022	6.16%
7.17% GOI 08-01-2028	4.90%
6.68% GOI CG 17-09-2031	4.80%
8.60% GOI CG 02-06-2028	1.64%
8.10% KERALA SDL 08-05-2023	0.20%
Gilts Total	32.85%
RELIANCE INDUSTRIES LTD.	3.67%
HDFC BANK LTD.FV-2	3.04%
INFOSYS LIMITED	2.92%
ITC - FV 1	2.33%
LARSEN&TUBRO	2.07%
DIVIS LABORATORIES LIMITED	1.49%
KOTAK MAHINDRA BANK LIMITED_FV5	1.48%
TATA CONSULTANCY SERVICES LTD.	1.46%
HDFC LTD FV 2	1.43%
MARUTI UDYOG LTD.	1.34%
YES BANK LTD	1.16%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.05%
HINDUSTAN LEVER LTD.	1.03%
ICICI BANK LTD.FV-2	1.00%
MAHINDRA & MAHINDRA LTD.-FV5	0.72%
STATE BANK OF INDIAFV-1	0.72%
HCL TECHNOLOGIES LIMITED	0.71%
MOTHERSON SUMI SYSTEMS LTD.	0.70%
ULTRATECH CEMCO LTD	0.65%
THE INDIAN HOTELS CO LTD	0.65%
Vedanta Limited	0.61%
GUJARAT FLUOROCHEMICALS LTD.	0.55%
ASIAN PAINTS LIMITEDFV-1	0.55%
GRASIM INDUSTRIES LTD.	0.53%
JSW STEEL LIMITED	0.46%
PETRONET LNG LIMITED	0.42%
GAS AUTHORITY OF INDIA LTD.	0.41%
TATA MOTORS LTD.FV-2	0.36%
GODREJ INDUSTRIES LIMITED	0.33%
CESC LTD	0.31%
NESTLE INDIA LIMITED	0.30%
TITAN COMPANY LIMITED	0.29%
POWER GRID CORP OF INDIA LTD	0.29%
DR. REDDY LABORATORIES	0.29%
TATA POWER CO. LTD.FV-1	0.28%
HERO MOTOCORP LIMITED	0.25%
BAJAJ AUTO LTD	0.24%
BAJAJ FINANCE LIMITED	0.24%
LUPIN LIMITEDFV-2	0.22%
BHARAT PETROLEUM CORP. LTD.	0.20%
PIRAMAL ENTERPRISES LIMITED	0.19%
BHARAT FORGE	0.19%
MARICO LIMITED	0.19%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.12%
BHARTI AIRTEL LIMITED	0.11%
Equity Total	37.54%
7.33% IRFC NCD 28-08-2027 SR123	7.49%
9.00% RJIL NCD 21-01-2025 SR-PPD5	4.15%
8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III	4.13%
8.40% PGCIL NCD 27-05-2022 L STRP D	4.07%
9.25% RJIL NCD 16-06-2024 SR-PPD3	2.09%
10.00% IHFL NCD 29-09-2019	2.09%
8.80% PGCIL NCD 13-03-2023 XLII	2.06%
MF Total	2.07%
Money Market Total	0.02%
Current Assets	1.44%
Total	100.00%

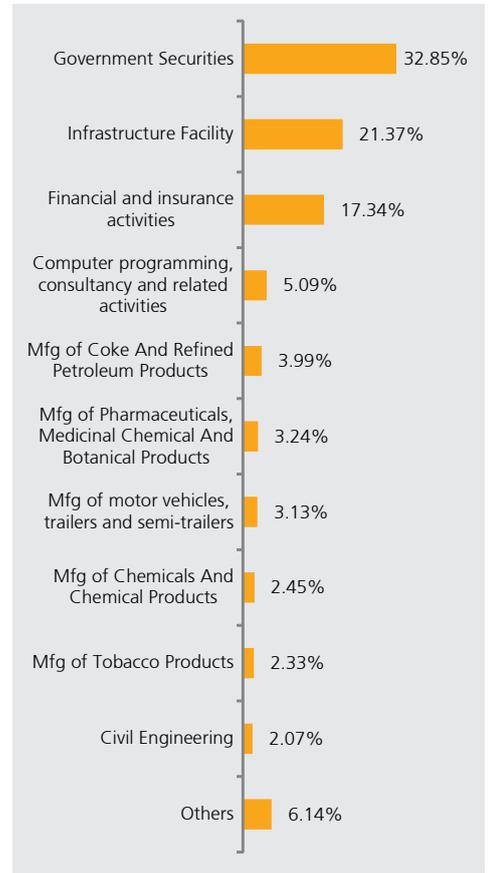
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st September 2018

Investment Objective

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

Fund Details

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

NAV as on 30 September, 18: ₹29.0322

Inception Date: 13th February 2006

Benchmark: CRISIL Composite Bond Fund
Index: 80%; Sensex 50: 20%

AUM as on 30 September, 18: ₹ 7.50 Crs.

Modified Duration of Debt Portfolio:
3.64 years

YTM of Debt Portfolio: 8.29%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	18
Gsec / Debt	00-100	77
MMI / Others	00-100	4

Returns

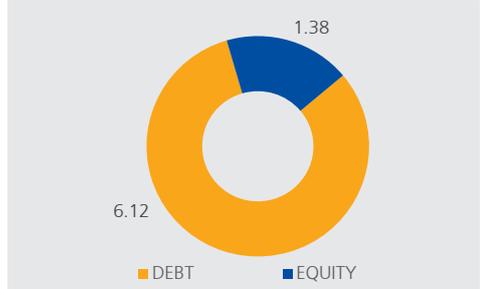
Period	Fund Returns	Index Returns
Last 1 Month	-1.59%	-1.57%
Last 6 Months	0.18%	1.53%
Last 1 Year	0.99%	2.78%
Last 2 Years	3.59%	5.93%
Last 3 Years	5.83%	7.61%
Since Inception	7.44%	8.22%

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

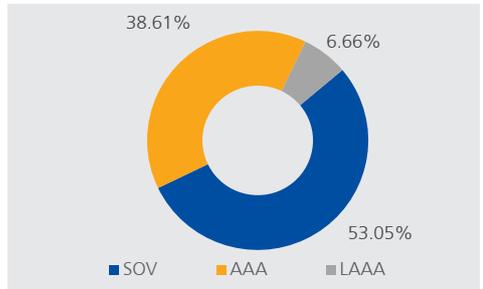
Portfolio

Name of Instrument	% to AUM
7.33% IRFC NCD 28-08-2027 SR123	7.24%
7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V	5.14%
9.00% RJIL NCD 21-01-2025 SR-PPD5	4.01%
8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III	3.99%
7.86% LICHFL NCD 17-05-2027_SR-337	3.75%
9.25% RJIL NCD 16-06-2024 SR-PPD3	2.70%
7.80% LICHFL NCD 03-05-2022 TR 334	2.58%
8.85% PGCIL NCD 19-10-2023 STRPP H	1.66%
8.20% PGCIL NCD 23-01-2022 XLVIII B	1.31%
8.55% SHRIRAM TRANSPORT FINANCE CO. LTD NCD 21-05-2021	1.30%
7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1	1.27%
7.95% REC NCD 12-03-2027	1.26%
Bonds/Debtures Total	36.20%
6.05% GOI CG 02-02-2019	17.37%
6.84% GOI CG 19-12-2022	8.19%
7.17% GOI 08-01-2028	6.52%
6.68% GOI CG 17-09-2031	6.37%
8.60% GOI CG 02-06-2028	2.19%
8.10% KERALA SDL 08-05-2023	0.27%
Gilts Total	40.91%
RELIANCE INDUSTRIES LTD.	1.83%
HDFC BANK LTD.FV-2	1.54%
INFOSYS LIMITED	1.41%
ITC - FV 1	1.20%
LARSEN&TUBRO	0.95%
KOTAK MAHINDRA BANK LIMITED_FV5	0.73%
DIVIS LABORATORIES LIMITED	0.72%
HDFC LTD FV 2	0.71%
TATA CONSULTANCY SERVICES LTD.	0.71%
MARUTI UDYOG LTD.	0.67%
YES BANK LTD	0.57%
ICICI BANK LTD.FV-2	0.49%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.49%
HINDUSTAN LEVER LTD.	0.45%
HCL TECHNOLOGIES LIMITED	0.36%
MOTHERSON SUMI SYSTEMS LTD.	0.36%
MAHINDRA & MAHINDRA LTD.-FV5	0.35%
ULTRATECH CEMCO LTD	0.34%
STATE BANK OF INDIAFV-1	0.34%
THE INDIAN HOTELS CO LTD	0.31%
Vedanta Limited	0.30%
GUJARAT FLUOROCEMICALS LTD.	0.28%
ASIAN PAINTS LIMITEDFV-1	0.27%
GRASIM INDUSTRIES LTD.	0.26%
JSW STEEL LIMITED	0.23%
PETRONET LNG LIMITED	0.21%
GAS AUTHORITY OF INDIA LTD.	0.20%
TATA MOTORS LTD.FV-2	0.18%
POWER GRID CORP OF INDIA LTD	0.17%
TITAN COMPANY LIMITED	0.14%
DR. REDDY LABORATORIES	0.14%
TATA POWER CO. LTD.FV-1	0.14%
GODREJ INDUSTRIES LIMITED	0.14%
CESC LTD	0.13%
NESTLE INDIA LIMITED	0.13%
PIRAMAL ENTERPRISES LIMITED	0.13%
HERO MOTOCORP LIMITED	0.12%
BAJAJ FINANCE LIMITED	0.12%
BAJAJ AUTO LTD	0.12%
LUPIN LIMITEDFV-2	0.11%
BHARAT PETROLEUM CORP. LTD.	0.10%
BHARAT FORGE	0.09%
MARICO LIMITED	0.09%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.06%
BHARTI AIRTEL LIMITED	0.04%
Equity Total	18.41%
7.33% IRFC NCD 28-08-2027 SR123	7.24%
7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V	5.14%
9.00% RJIL NCD 21-01-2025 SR-PPD5	4.01%
8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III	3.99%
7.86% LICHFL NCD 17-05-2027_SR-337	3.75%
9.25% RJIL NCD 16-06-2024 SR-PPD3	2.70%
7.80% LICHFL NCD 03-05-2022 TR 334	2.58%
8.85% PGCIL NCD 19-10-2023 STRPP H	1.66%
8.20% PGCIL NCD 23-01-2022 XLVIII B	1.31%
8.55% SHRIRAM TRANSPORT FINANCE CO. LTD NCD 21-05-2021	1.30%
7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1	1.27%
7.95% REC NCD 12-03-2027	1.26%
MF Total	2.40%
Money Market Total	0.01%
Current Assets	2.07%
Total	2.07%

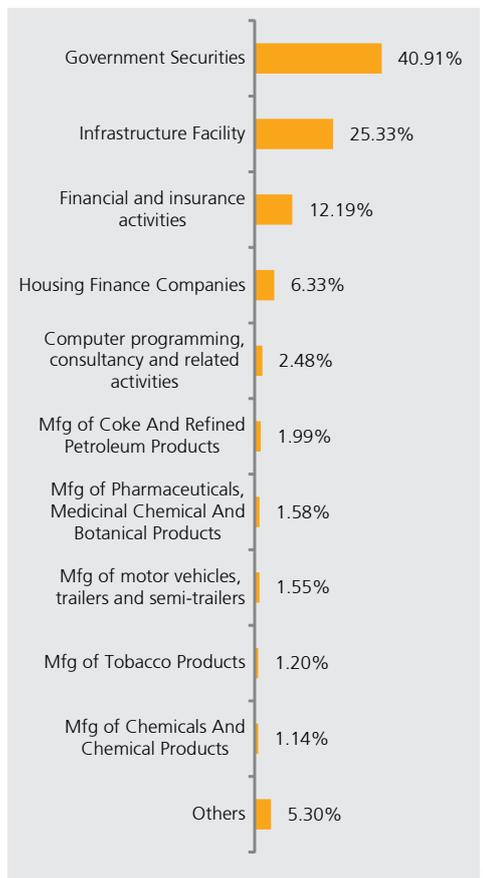
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st September 2018

Investment Objective

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

Fund Details

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

NAV as on 30 September, 18: ₹25.2835

Inception Date: 31st January 2007

Benchmark: CRISIL Composite Bond Fund
Index: 80%; Sensex 50: 20%

AUM as on 30 September, 18: ₹ 17.73 Crs.

Modified Duration of Debt Portfolio:

3.56 years

YTM of Debt Portfolio: 8.21%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	19
Gsec / Debt	00-100	77
MMI / Others	00-100	4

Returns

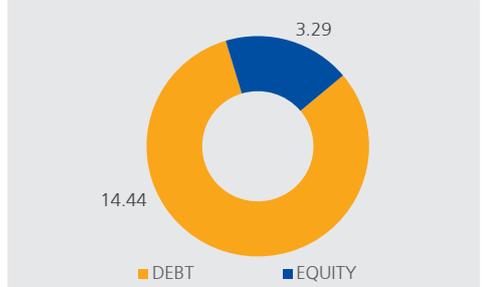
Period	Fund Returns	Index Returns
Last 1 Month	-1.47%	-1.57%
Last 6 Months	0.65%	1.53%
Last 1 Year	1.93%	2.78%
Last 2 Years	4.63%	5.93%
Last 3 Years	6.75%	7.61%
Since Inception	8.27%	8.37%

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

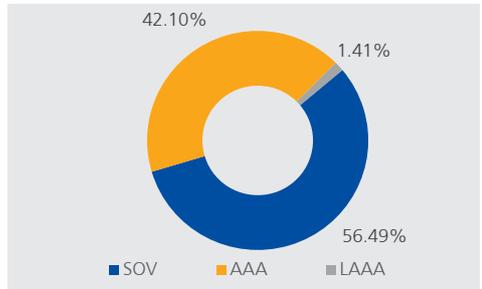
Portfolio

Name of Instrument	% to AUM
7.33% IRFC NCD 28-08-2027 SR123	6.13%
9.00% RJIL NCD 21-01-2025 SR-PPD5	3.39%
7.86% LICHL NCD 17-05-2027_SR-337	3.17%
7.95% HDFC BK NCD 21-09-2026	2.67%
9.25% RJIL NCD 16-06-2024 SR-PPD3	2.29%
10.00% IHFL NCD 29-09-2019	2.28%
8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III	2.25%
8.40% PGCIL NCD 27-05-2022 L STRP D	2.22%
7.80% LICHL NCD 03-05-2022 TR 334	2.18%
8.85% PGCIL NCD 19-10-2023 STRPP H	2.11%
8.20% PGCIL NCD 23-01-2022 XLVIII B	1.66%
7.95% REC NCD 12-03-2027	1.60%
7.60% NHAI NCD_18.03.2022_Taxable Bond Series-V	1.09%
7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1	0.54%
Bonds/Debtentures Total	33.57%
6.05% GOI CG 02-02-2019	19.75%
6.84% GOI CG 19-12-2022	8.30%
7.17% GOI 08-01-2028	6.61%
6.68% GOI CG 17-09-2031	6.42%
8.60% GOI CG 02-06-2028	2.22%
8.10% KERALA SDL 08-05-2023	0.29%
Gilts Total	43.59%
RELIANCE INDUSTRIES LTD.	1.85%
HDFC BANK LTD.FV-2	1.57%
INFOSYS LIMITED	1.44%
ITC - FV 1	1.20%
LARSEN&TUBRO	0.95%
KOTAK MAHINDRA BANK LIMITED_FV5	0.73%
HDFC LTD FV 2	0.72%
DIVIS LABORATORIES LIMITED	0.71%
TATA CONSULTANCY SERVICES LTD.	0.70%
MARUTI UDYOG LTD.	0.67%
YES BANK LTD	0.56%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.51%
ICICI BANK LTD.FV-2	0.50%
HINDUSTAN LEVER LTD.	0.45%
HCL TECHNOLOGIES LIMITED	0.36%
MAHINDRA & MAHINDRA LTD.-FV5	0.35%
ULTRATECH CEMCO LTD	0.35%
MOTHERSON SUMI SYSTEMS LTD.	0.34%
STATE BANK OF INDIAFV-1	0.33%
THE INDIAN HOTELS CO LTD	0.32%
Vedanta Limited	0.31%
GUJARAT FLUORO-CHEMICALS LTD.	0.28%
ASIAN PAINTS LIMITEDFV-1	0.27%
GRASIM INDUSTRIES LTD.	0.26%
JSW STEEL LIMITED	0.22%
PETRONET LNG LIMITED	0.20%
POWER GRID CORP OF INDIA LTD	0.20%
GAS AUTHORITY OF INDIA LTD.	0.20%
TATA MOTORS LTD.FV-2	0.17%
GODREJ INDUSTRIES LIMITED	0.16%
CESC LTD	0.15%
NESTLE INDIA LIMITED	0.15%
DR. REDDY LABORATORIES	0.14%
TITAN COMPANY LIMITED	0.14%
TATA POWER CO. LTD.FV-1	0.14%
HERO MOTOCORP LIMITED	0.12%
BAJAJ AUTO LTD	0.12%
BAJAJ FINANCE LIMITED	0.12%
LUPIN LIMITEDFV-2	0.10%
BHARAT PETROLEUM CORP. LTD.	0.10%
BHARAT FORGE	0.09%
PIRAMAL ENTERPRISES LIMITED	0.09%
MARICO LIMITED	0.09%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.06%
BHARTI AIRTEL LIMITED	0.05%
Equity Total	18.55%
7.33% IRFC NCD 28-08-2027 SR123	6.13%
9.00% RJIL NCD 21-01-2025 SR-PPD5	3.39%
7.86% LICHL NCD 17-05-2027_SR-337	3.17%
7.95% HDFC BK NCD 21-09-2026	2.67%
9.25% RJIL NCD 16-06-2024 SR-PPD3	2.29%
10.00% IHFL NCD 29-09-2019	2.28%
8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III	2.25%
8.40% PGCIL NCD 27-05-2022 L STRP D	2.22%
7.80% LICHL NCD 03-05-2022 TR 334	2.18%
8.85% PGCIL NCD 19-10-2023 STRPP H	2.11%
8.20% PGCIL NCD 23-01-2022 XLVIII B	1.66%
7.95% REC NCD 12-03-2027	1.60%
7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V	1.09%
7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1	0.54%
BHARTI AIRTEL LIMITED	0.05%
MF Total	3.27%
Current Assets	1.01%
Total	100.00%

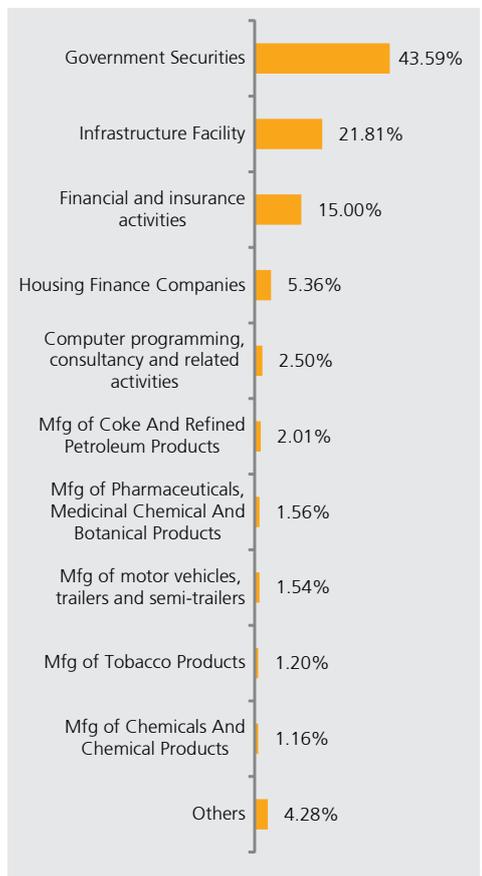
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st September 2018

Investment Objective

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

Fund Details

Fund Manager: Mr. Devesh R. Dokwal

(Equity) & Mr. Yadnesh Chavan (Debt)

NAV as on 30 September, 18: ₹13.9552

Inception Date: 17th December 2013

Benchmark: CRISIL Composite Bond Fund

Index: 80%; Sensex 50: 20%

AUM as on 30 September, 18: ₹ 279.76 Crs.

Modified Duration of Debt Portfolio:

3.76 years

YTM of Debt Portfolio: 8.42%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-25	19
Gsec / Debt	00-85	75
MMI / Others	00-10	6

Returns

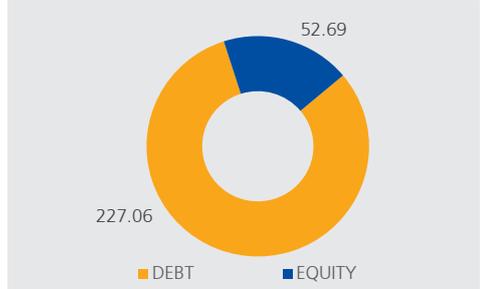
Period	Fund Returns	Index Returns
Last 1 Month	-1.63%	-1.57%
Last 6 Months	0.35%	1.53%
Last 1 Year	1.60%	2.78%
Last 2 Years	4.31%	5.93%
Last 3 Years	6.57%	7.61%
Since Inception	7.21%	9.73%

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

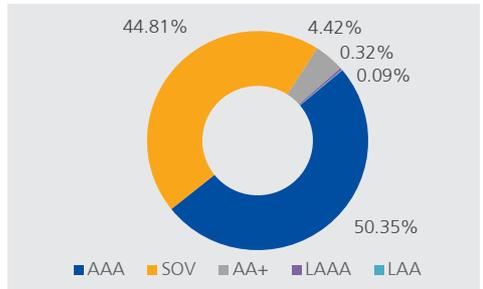
Portfolio

Name of Instrument	% to AUM
7.33% IRFC NCD 28-08-2027 SR123	5.34%
7.78% LICHL NCD 23-05-2022 TR338 II	4.15%
7.95% HDFC BK NCD 21-09-2026	3.62%
7.95% REC NCD 12-03-2027	3.57%
7.50% BAJAJFINANCE NCD 10-08-2020 SR-222	3.28%
7.65% IRFC NCD 30-07-2019 SR111	2.48%
9.25% PGCIL NCD 26-12-2021 STRPP G	2.35%
8.55% SHRIRAM TRANSPORT FINANCE CO. LTD NCD 21-05-2021	2.09%
7.80% LICHL NCD 03-05-2022 TR 334	2.01%
8.40% PGCIL NCD 27-05-2022 L STRP D	1.90%
7.17% NHAI NCD_23_12.2021_TAXABLE BOND_SERIES-III	1.71%
7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1	1.67%
9.00% STFC. LTD NCD SR. SUB 17-18 02 OPTION I 28-03-2028	1.23%
9.25% RIL NCD 16-06-2024 SR-PPD3	1.20%
7.86% LICHL NCD 17-05-2027_SR-337	1.14%
7.42% PFC NCD 26-06-2020 Series-165	1.05%
9.00% RIL NCD 21-01-2025 SR-PPD5	0.79%
10.00% IHFL NCD 29-09-2019	0.65%
8.85% PGCIL NCD 19-10-2023 STRPP H	0.54%
8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III	0.29%
7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V	0.24%
9.95% FCI NCD 07-03-2022 SR-VI	0.18%
8.35% CHOLAFIN NCD 29-03-2022	0.07%
Bonds/Debtentures Total	41.53%
6.05% GOI CG 02-02-2019	8.37%
6.84% GOI CG 19-12-2022	8.20%
7.17% GOI 08-01-2028	6.53%
6.68% GOI CG 17-09-2031	6.37%
8.60% GOI CG 02-06-2028	2.21%
7.28% GOI CG 03-06-2019	1.65%
8.10% KERALA SDL 08-05-2023	0.22%
8.21% RAJASHTHAN SDL 2022 3103 UDAY	0.18%
Govts Total	33.78%
RELIANCE INDUSTRIES LTD.	1.89%
HDFC BANK LTD.FV-2	1.52%
INFOSYS LIMITED	1.44%
ITC - FV 1	1.20%
LARSEN&TUBRO	0.98%
DIVIS LABORATORIES LIMITED	0.74%
TATA CONSULTANCY SERVICES LTD.	0.74%
KOTAK MAHINDRA BANK LIMITED_FV5	0.73%
HDFC LTD FV 2	0.71%
MARUTI UDYOG LTD.	0.66%
YES BANK LTD	0.57%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.53%
ICICI BANK LTD.FV-2	0.50%
HINDUSTAN LEVER LTD.	0.47%
HCL TECHNOLOGIES LIMITED	0.37%
MAHINDRA & MAHINDRA LTD.-FV5	0.36%
MOTHERSON SUMI SYSTEMS LTD.	0.36%
STATE BANK OF INDIAFV-1	0.35%
ULTRATECH CEMCO LTD	0.34%
THE INDIAN HOTELS CO LTD	0.34%
Vedanta Limited	0.30%
GUJARAT FLUORO-CHEMICALS LTD.	0.28%
GRASIM INDUSTRIES LTD.	0.28%
ASIAN PAINTS LIMITEDFV-1	0.27%
JSW STEEL LIMITED	0.23%
PETRONET LNG LIMITED	0.21%
GAS AUTHORITY OF INDIA LTD.	0.21%
POWER GRID CORP OF INDIA LTD	0.20%
TATA MOTORS LTD.FV-2	0.18%
GODREJ INDUSTRIES LIMITED	0.17%
CESC LTD	0.15%
NESTLE INDIA LIMITED	0.15%
DR. REDDY LABORATORIES	0.15%
TITAN COMPANY LIMITED	0.14%
TATA POWER CO. LTD.FV-1	0.14%
HERO MOTO CORP LIMITED	0.13%
BAJAJ AUTO LTD	0.12%
BAJAJ FINANCE LIMITED	0.12%
LUPIN LIMITEDFV-2	0.11%
BHARAT PETROLEUM CORP. LTD.	0.10%
PIRAMAL ENTERPRISES LIMITED	0.10%
BHARAT FORGE	0.10%
MARICO LIMITED	0.09%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.06%
BHARTI AIRTEL LIMITED	0.05%
Equity Total	18.84%
7.33% IRFC NCD 28-08-2027 SR123	5.34%
7.78% LICHL NCD 23-05-2022 TR338 II	4.15%
7.95% HDFC BK NCD 21-09-2026	3.62%
7.95% REC NCD 12-03-2027	3.57%
7.50% BAJAJFINANCE NCD 10-08-2020 SR-222	3.28%
7.65% IRFC NCD 30-07-2019 SR111	2.48%
9.25% PGCIL NCD 26-12-2021 STRPP G	2.35%
8.55% SHRIRAM TRANSPORT FINANCE CO. LTD NCD 21-05-2021	2.09%
7.80% LICHL NCD 03-05-2022 TR 334	2.01%
8.40% PGCIL NCD 27-05-2022 L STRP D	1.90%
7.17% NHAI NCD_23_12.2021_TAXABLE BOND_SERIES-III	1.71%
7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1	1.67%
9.00% STFC. LTD NCD SR. SUB 17-18 02 OPTION I 28-03-2028	1.23%
9.25% RIL NCD 16-06-2024 SR-PPD3	1.20%
7.86% LICHL NCD 17-05-2027_SR-337	1.14%
7.42% PFC NCD 26-06-2020 Series-165	1.05%
9.00% RIL NCD 21-01-2025 SR-PPD5	0.79%
10.00% IHFL NCD 29-09-2019	0.65%
8.85% PGCIL NCD 19-10-2023 STRPP H	0.54%
8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III	0.29%
7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V	0.24%
9.95% FCI NCD 07-03-2022 SR-VI	0.18%
8.35% CHOLAFIN NCD 29-03-2022	0.07%
BHARTI AIRTEL LIMITED	0.05%
MMI Total	4.00%
Money Market Total	0.00%
Current Assets	1.90%
Total	100.00%

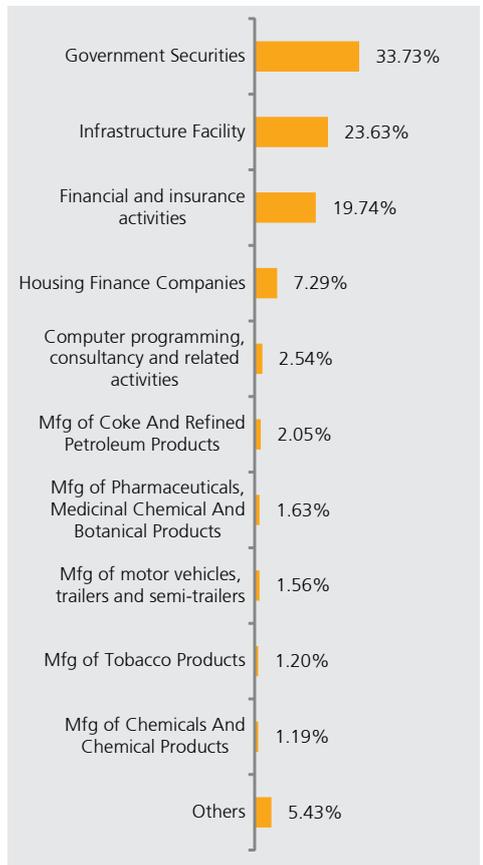
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st September 2018

Investment Objective

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

Fund Details

Fund Manager: Mr. Yadnesh Chavan
NAV as on 30 September, 18: ₹22.2862
Inception Date: 13th October 2008
Benchmark: CRISIL Composite Bond Index:
AUM as on 30 September, 18: ₹ 212.02 Crs.
Modified Duration of Debt Portfolio:
 3.88 years
YTM of Debt Portfolio: 8.13%

Asset Allocation

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

Returns

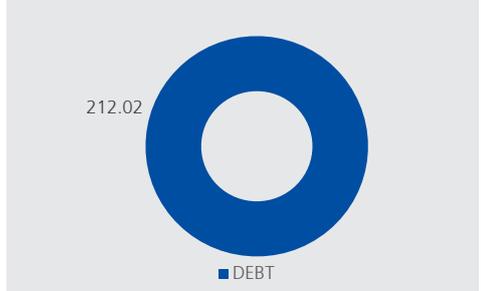
Period	Fund Returns	Index Returns
Last 1 Month	-0.05%	-0.30%
Last 6 Months	-0.30%	-0.09%
Last 1 Year	0.05%	0.57%
Last 2 Years	3.15%	4.19%
Last 3 Years	5.77%	6.57%
Since Inception	8.37%	7.74%

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

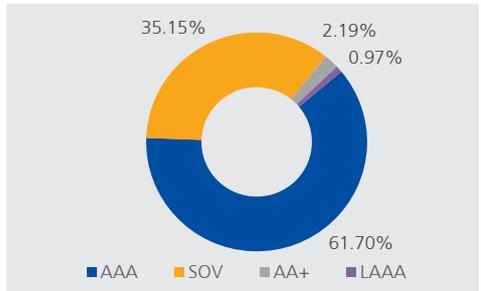
Portfolio

Name of Instrument	% to AUM
7.95% HDFC BK NCD 21-09-2026	7.94%
7.17% NHAI NCD_23.12.2021_TAXABLE BOND_SERIES-III	5.94%
9.00% RJIL NCD 21-01-2025 SR-PPD5	4.16%
7.80% LICHFL NCD 03-05-2022 TR 334	3.93%
7.65% IRFC NCD 30-07-2019 SR111	3.74%
9.25% RJIL NCD 16-06-2024 SR-PPD3	3.44%
7.33% IRFC NCD 28-08-2027 SR123	3.42%
7.78% LICHFL NCD 23-05-2022 TR338 II	3.01%
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	2.87%
8.40% PGCIL NCD 27-05-2022 L STRP D	2.79%
7.95% REC NCD 12-03-2027	2.71%
8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III	1.88%
7.50% BAJAJFINANCE NCD 10-08-2020 SR-222	1.82%
7.42% PFC NCD 26-06-2020 Series-165	1.62%
9.00% STFC. LTD NCD SR. SUB 17-18 02 OPTION I 28-03-2028	1.13%
9.95% FCI NCD 07-03-2022 SR-VI	0.97%
8.55% SHRIRAM TRANSPORT FINANCE CO. LTD NCD 21-05-2021	0.92%
7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V	0.91%
10.00% IHFL NCD 29-09-2019	0.91%
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%
7.86% LICHFL NCD 17-05-2027_SR-337	0.18%
Bonds/Debentures Total	55.83%
6.84% GOI CG 19-12-2022	10.08%
6.68% GOI CG 17-09-2031	8.36%
7.17% GOI 08-01-2028	8.14%
6.05% GOI CG 02-02-2019	3.30%
8.60% GOI CG 02-06-2028	2.73%
8.10% KERALA SDL 08-05-2023	0.36%
Gilts Total	32.96%
7.95% HDFC BK NCD 21-09-2026	7.94%
7.17% NHAI NCD_23.12.2021_TAXABLE BOND_SERIES-III	5.94%
9.00% RJIL NCD 21-01-2025 SR-PPD5	4.16%
7.80% LICHFL NCD 03-05-2022 TR 334	3.93%
7.65% IRFC NCD 30-07-2019 SR111	3.74%
9.25% RJIL NCD 16-06-2024 SR-PPD3	3.44%
7.33% IRFC NCD 28-08-2027 SR123	3.42%
7.78% LICHFL NCD 23-05-2022 TR338 II	3.01%
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	2.87%
8.40% PGCIL NCD 27-05-2022 L STRP D	2.79%
7.95% REC NCD 12-03-2027	2.71%
8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III	1.88%
7.50% BAJAJFINANCE NCD 10-08-2020 SR-222	1.82%
7.42% PFC NCD 26-06-2020 Series-165	1.62%
9.00% STFC. LTD NCD SR. SUB 17-18 02 OPTION I 28-03-2028	1.13%
9.95% FCI NCD 07-03-2022 SR-VI	0.97%
8.55% SHRIRAM TRANSPORT FINANCE CO. LTD NCD 21-05-2021	0.92%
7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V	0.91%
10.00% IHFL NCD 29-09-2019	0.91%
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%
7.86% LICHFL NCD 17-05-2027_SR-337	0.18%
MF Total	4.00%
Money Market Total	4.99%
Current Assets	2.23%
Total	100.00%

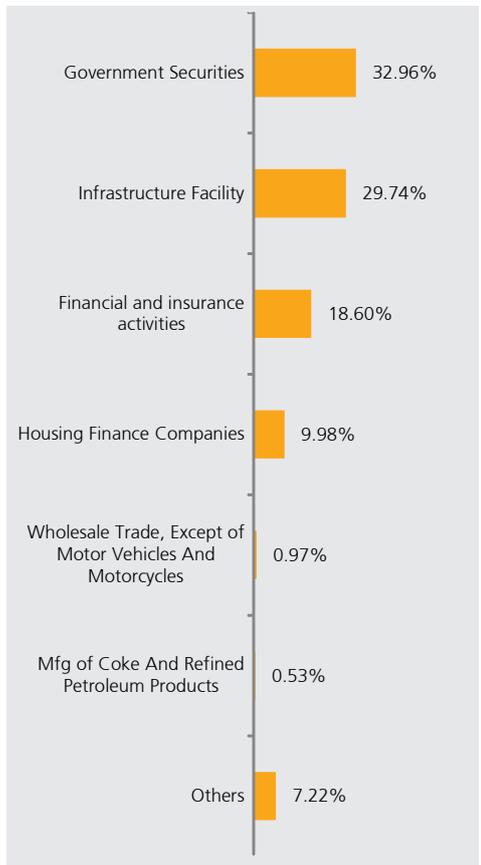
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st September 2018

Investment Objective

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

Fund Details

Fund Manager: Mr. Yadnesh Chavan
NAV as on 30 September, 18: ₹14.4737
Inception Date: 31st December 2013
Benchmark: CRISIL Composite Bond Index
AUM as on 30 September, 18: ₹ 294.17 Crs.
Modified Duration of Debt Portfolio:
 3.78 years
YTM of Debt Portfolio: 8.12%

Asset Allocation

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

Returns

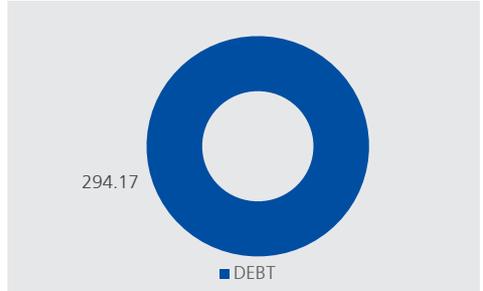
Period	Fund Returns	Index Returns
Last 1 Month	-0.06%	-0.30%
Last 6 Months	-0.28%	-0.09%
Last 1 Year	0.12%	0.57%
Last 2 Years	3.14%	4.19%
Last 3 Years	5.77%	6.57%
Since Inception	8.09%	8.67%

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

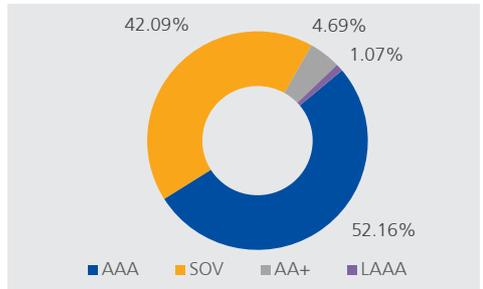
Portfolio

Name of Instrument	% to AUM
7.95% HDFC BK NCD 21-09-2026	7.33%
7.33% IRFC NCD 28-08-2027 SR123	3.97%
9.00% RJIL NCD 21-01-2025 SR-PPD5	3.68%
8.55% SHRIRAM TRANSPORT FINANCE CO. LTD NCD 21-05-2021	3.32%
7.50% BAJAJFINANCE NCD 10-08-2020 SR-222	3.28%
10.00% IHFL NCD 29-09-2019	3.20%
8.40% PGCIL NCD 27-05-2022 L STRP D	3.08%
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	2.79%
7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1	2.75%
7.86% LICHFL NCD 17-05-2027_SR-337	2.52%
7.80% LICHFL NCD 03-05-2022 TR 334	2.14%
7.17% NHAI NCD_23.12.2021_TAXABLE BOND_SERIES-III	2.11%
9.25% RJIL NCD 16-06-2024 SR-PPD3	2.07%
7.65% IRFC NCD 30-07-2019 SR111	2.02%
7.00% RIL NCD 31-08-2022 - PPD SR A	1.37%
7.42% PFC NCD 26-06-2020 Series-165	1.33%
9.00% STFC. LTD NCD SR. SUB 17-18 02 OPTION I 28-03-2028	1.27%
9.95% FCI NCD 07-03-2022 SR-VI	1.19%
7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V	1.05%
8.80% PGCIL NCD 13-03-2023 XLII	0.85%
7.78% LICHFL NCD 23-05-2022 TR338 II	0.39%
8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III	0.20%
Bonds/Debentures Total	51.92%
6.84% GOI CG 19-12-2022	10.08%
6.05% GOI CG 02-02-2019	9.64%
6.68% GOI CG 17-09-2031	8.36%
7.17% GOI 08-01-2028	8.15%
8.60% GOI CG 02-06-2028	2.78%
7.28% GOI CG 03-06-2019	1.82%
8.10% KERALA SDL 08-05-2023	0.36%
Gilts Total	41.21%
7.95% HDFC BK NCD 21-09-2026	7.33%
7.33% IRFC NCD 28-08-2027 SR123	3.97%
9.00% RJIL NCD 21-01-2025 SR-PPD5	3.68%
8.55% SHRIRAM TRANSPORT FINANCE CO. LTD NCD 21-05-2021	3.32%
7.50% BAJAJFINANCE NCD 10-08-2020 SR-222	3.28%
10.00% IHFL NCD 29-09-2019	3.20%
8.40% PGCIL NCD 27-05-2022 L STRP D	3.08%
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	2.79%
7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1	2.75%
7.86% LICHFL NCD 17-05-2027_SR-337	2.52%
7.80% LICHFL NCD 03-05-2022 TR 334	2.14%
7.17% NHAI NCD_23.12.2021_TAXABLE BOND_SERIES-III	2.11%
9.25% RJIL NCD 16-06-2024 SR-PPD3	2.07%
7.65% IRFC NCD 30-07-2019 SR111	2.02%
7.00% RIL NCD 31-08-2022 - PPD SR A	1.37%
7.42% PFC NCD 26-06-2020 Series-165	1.33%
9.00% STFC. LTD NCD SR. SUB 17-18 02 OPTION I 28-03-2028	1.27%
9.95% FCI NCD 07-03-2022 SR-VI	1.19%
7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V	1.05%
8.80% PGCIL NCD 13-03-2023 XLII	0.85%
7.78% LICHFL NCD 23-05-2022 TR338 II	0.39%
8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III	0.20%
Money Market Total	4.79%
Current Assets	2.09%
Total	100.00%

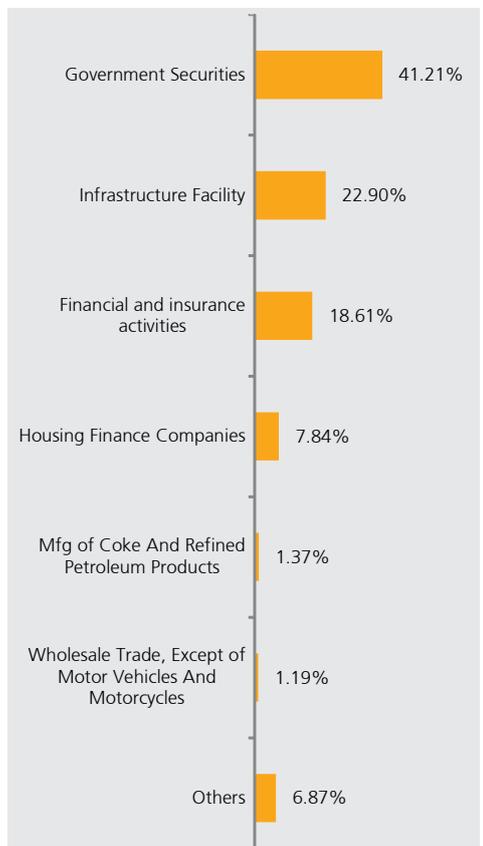
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st September 2018

Investment Objective

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

Fund Details

Fund Manager: Mr. Yadnesh Chavan
NAV as on 30 September, 18: ₹23.9695
Inception Date: 31st January 2007
Benchmark: CRISIL 91-days Treasury Bill Index
AUM as on 30 September, 18: ₹ 0.20 Crs.
Modified Duration of Debt Portfolio:
 0.34 years
YTM of Debt Portfolio: 6.77%

Asset Allocation

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

Returns

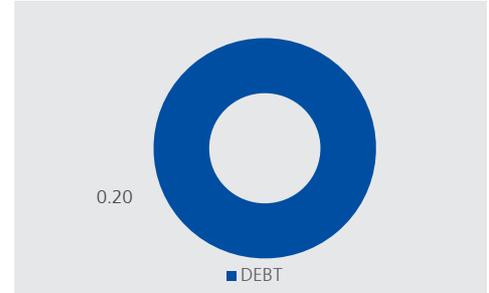
Period	Fund Returns	Index Returns
Last 1 Month	0.50%	0.54%
Last 6 Months	2.82%	3.30%
Last 1 Year	5.52%	6.58%
Last 2 Years	5.74%	6.51%
Last 3 Years	6.35%	6.79%
Since Inception	7.78%	7.46%

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

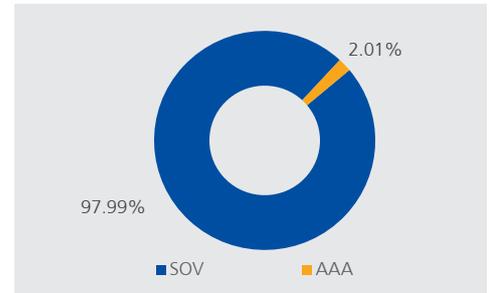
Portfolio

Name of Instrument	% to AUM
Money Market Total	99.47%
Current Assets	0.53%
Total	100.00%

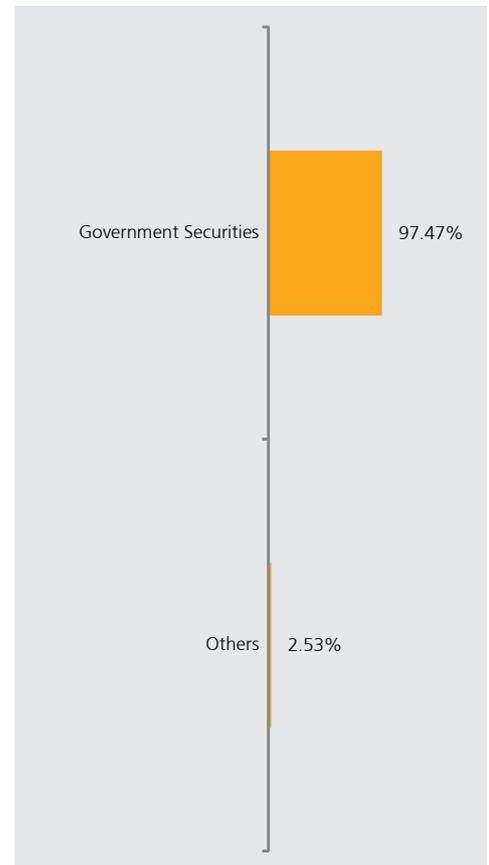
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st September 2018

Investment Objective

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

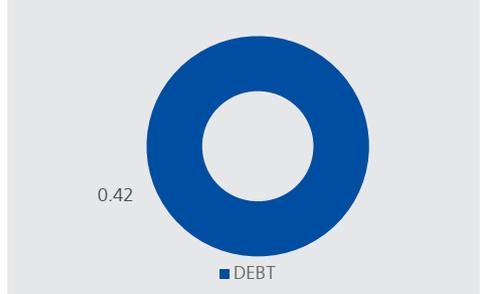
Fund Details

Fund Manager: Mr. Yadnesh Chavan
NAV as on 30 September, 18: ₹19.5074
Inception Date: 10th December 2008
Benchmark: CRISIL Gilt Index
AUM as on 30 September, 18: ₹ 0.42 Crs.
Modified Duration of Debt Portfolio:
 3.39 years
YTM of Debt Portfolio: 7.80%

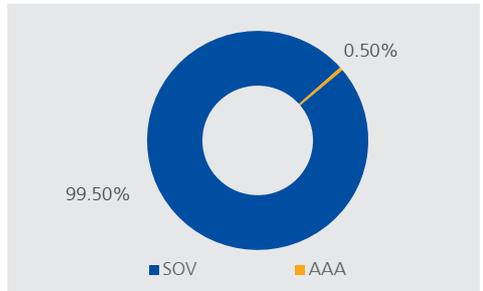
Portfolio

Name of Instrument	% to AUM
6.84% GOI CG 19-12-2022	41.66%
6.05% GOI CG 02-02-2019	26.95%
7.17% GOI 08-01-2028	17.95%
8.60% GOI CG 02-06-2028	5.61%
6.68% GOI CG 17-09-2031	3.16%
Gilts Total	95.34%
MF Total	2.38%
Money Market Total	0.48%
Current Assets	1.81%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

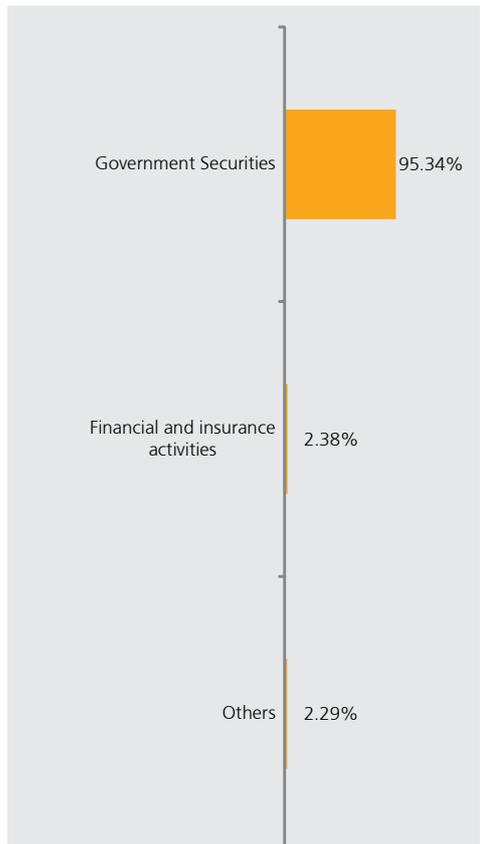
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	95
MMI / Others	00-100	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.50%	0.42%
Last 6 Months	0.44%	0.74%
Last 1 Year	-0.04%	0.03%
Last 2 Years	3.14%	3.43%
Last 3 Years	5.92%	5.99%
Since Inception	7.05%	5.51%

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 31st September 2018

Investment Objective

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

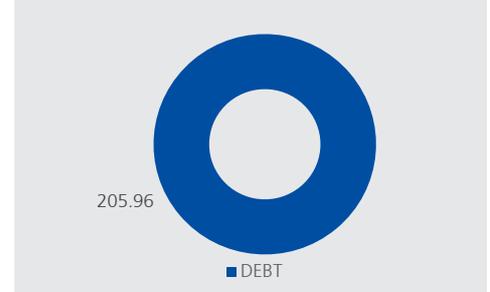
Fund Details

Fund Manager: Mr. Yadnesh Chavan
NAV as on 30 September, 18: ₹21.1308
Inception Date: 30th September 2008
Benchmark: CRISIL 91-days Treasury Bill Index
AUM as on 30 September, 18: ₹ 205.96 Crs.
Modified Duration of Debt Portfolio:
 0.18 years
YTM of Debt Portfolio: 6.57%

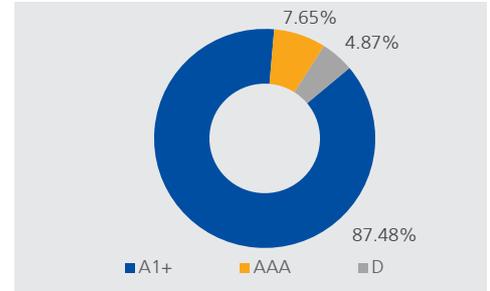
Portfolio

Name of Instrument	% to AUM
MF Total	4.00%
Money Market Total	97.58%
Current Assets	-1.58%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

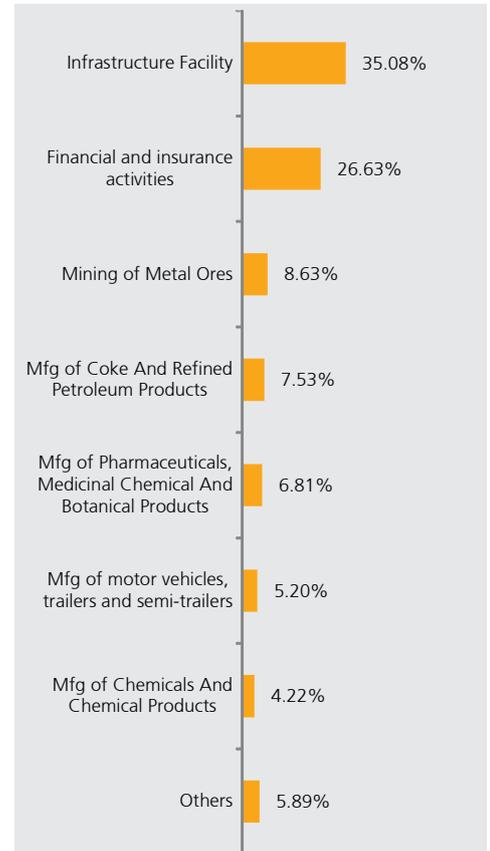
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	-
MMI / Others	00-100	100

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-2.94%	0.54%
Last 6 Months	-0.31%	3.30%
Last 1 Year	2.63%	6.58%
Last 2 Years	4.61%	6.52%
Last 3 Years	5.57%	6.91%
Since Inception	7.76%	7.45%

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	Yadnesh Chavan
ULGF00110/10/03GBALANCE01121	Group Balanced Fund 1	CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%	Hybrid	Devesh R. Dokwal	Yadnesh Chavan
ULGF00210/10/03GBALANCE02121	Group Balanced Fund 2	CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%	Hybrid	Devesh R. Dokwal	Yadnesh Chavan
ULGF02105/06/13GBALANCE04121	Group Balanced Fund 4	CRISIL Composite Bond Fund Index: 80%; Sensex50: 20%	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 91 - days Treasury Bill 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 91 - days Treasury Bill Index	Debt	-	Yadnesh Chavan

Reliance Nippon Life Insurance Company Limited (formerly known as Reliance Life Insurance Company Limited). IRDAI Registration No: 121. Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai, Maharashtra 400710. For more information or any grievance, 1. Call us between 9am to 6pm, Monday to Saturday on Call Centre number - 3033 8181 (Local call charges apply) or our Toll Free Number 1800 300 08181 or 2. Visit us at www.reliancenipponlife.com or 3. Email us at: rnlife.customerservice@relianceada.com. Trade logo displayed above belongs to Anil Dhirubhai Ambani Ventures Private Limited & Nippon Life Insurance Company and used by Reliance Nippon Life Insurance Company Limited under license.

Beware of spurious phone calls and fictitious/fraudulent offers. IRDAI clarifies to public that 1. IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. 2. IRDAI does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.