

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY

ANALYST MAY 2019



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INVESTMENT INSIGHT

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

Fund Report as on 30th April 2019

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. Deepak Gupta

NAV as on 30 April, 19: ₹37.3832

Inception Date: 8th June 2009

Benchmark: RNLIC Diversified Large Cap Equity Index

AUM as on 30 April, 19: ₹22.90 Crs.

Asset Allocation

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

Returns

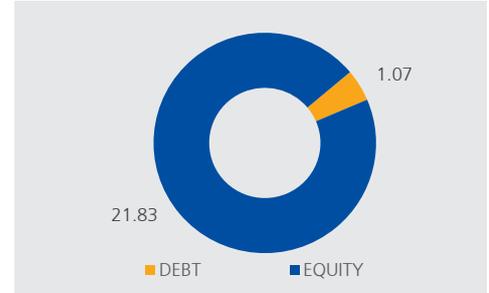
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.69% | 1.42% |
| Last 6 Months | 10.13% | 14.05% |
| Last 1 Year | 4.29% | 8.43% |
| Last 2 Years | 10.99% | 11.77% |
| Last 3 Years | 13.79% | 13.83% |
| Since Inception | 14.25% | 10.39% |

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

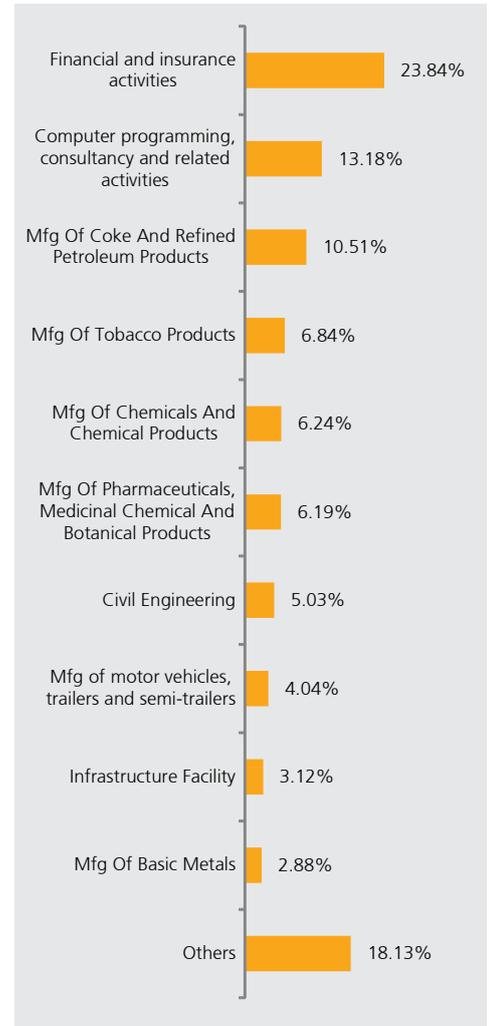
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| RELIANCE INDUSTRIES LTD. | 9.65% |
| HDFC BANK LTD.FV-2 | 7.94% |
| ITC - FV 1 | 6.84% |
| ICICI BANK LTD.FV-2 | 6.30% |
| INFOSYS LIMITED | 6.24% |
| LARSEN & TUBRO | 5.03% |
| TATA CONSULTANCY SERVICES LTD. | 4.88% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 3.12% |
| AXIS BANK LIMITED FV-2 | 2.94% |
| MARUTI UDYOG LTD. | 2.60% |
| HINDUSTAN LEVER LTD. | 2.51% |
| DIVIS LABORATORIES LIMITED | 2.28% |
| GUJARAT FLUORO CHEMICALS LTD. | 1.99% |
| EIH LIMITED | 1.86% |
| SANOFI INDIA LIMITED | 1.74% |
| NTPC LIMITED | 1.65% |
| HCL TECHNOLOGIES LIMITED | 1.65% |
| TITAN COMPANY LIMITED | 1.51% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.44% |
| ASIAN PAINTS LIMITED FV-1 | 1.39% |
| THE FEDERAL BANK LIMITED | 1.10% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 1.09% |
| SHOPPERS STOP LIMITED | 1.08% |
| AUROBINDO PHARMA LIMITED | 1.08% |
| ULTRATECH CEMCO LTD | 1.06% |
| STATE BANK OF INDIA FV-1 | 1.06% |
| UNITED BREWERIES LIMITED | 1.03% |
| TATA IRON & STEEL COMPANY LTD | 0.90% |
| COAL INDIA LIMITED | 0.89% |
| PETRONET LNG LIMITED | 0.83% |
| BRITANNIA INDUSTRIES LTD | 0.83% |
| JSW STEEL LIMITED | 0.79% |
| ACC LIMITED | 0.74% |
| GRASIM INDUSTRIES LTD. | 0.74% |
| BAJAJ FINANCE LIMITED | 0.72% |
| HERO MOTOCORP LIMITED | 0.69% |
| MARICO LIMITED | 0.67% |
| GAS AUTHORITY OF INDIA LTD. | 0.63% |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.63% |
| HINDUSTAN ZINC LIMITED FV-2 | 0.56% |
| UNITED SPIRITS LIMITED | 0.56% |
| COFFEE DAY ENTERPRISES LIMITED | 0.45% |
| BHARAT PETROLEUM CORP. LTD. | 0.43% |
| HINDUSTAN PETROLEUM CORPORATION LIMITED | 0.43% |
| TECH MAHINDRA LIMITED FV-5 | 0.42% |
| HDFC STANDARD LIFE INSURANCE COMPANY LIMITED | 0.42% |
| SIEMENS LIMITED | 0.38% |
| DABUR INDIA LTD. | 0.36% |
| YES BANK LTD | 0.34% |
| HDFC LTD FV 2 | 0.33% |
| BHARAT FORGE | 0.32% |
| GLAXOSMITHKLINE CONSUMER HEALTHCARE LIMITED | 0.20% |
| Equity Total | 95.31% |
| Money Market Total | 4.68% |
| 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 30th April 2019

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. Deepak Gupta

NAV as on 30 April, 19: ₹14.6531

Inception Date: 29th December 2014

Benchmark: RNLIC Diversified Large Cap Equity Index

AUM as on 30 April, 19: ₹30.04 Crs.

Asset Allocation

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

Returns

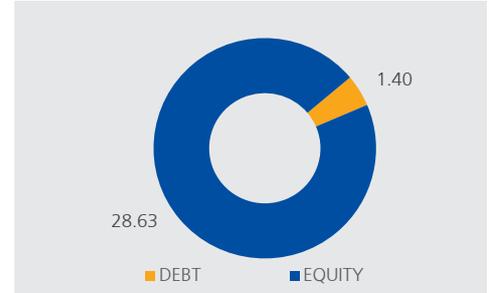
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.69% | 1.42% |
| Last 6 Months | 11.60% | 14.05% |
| Last 1 Year | 5.51% | 8.43% |
| Last 2 Years | 11.89% | 11.77% |
| Last 3 Years | 13.45% | 13.83% |
| Since Inception | 9.21% | 8.20% |

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

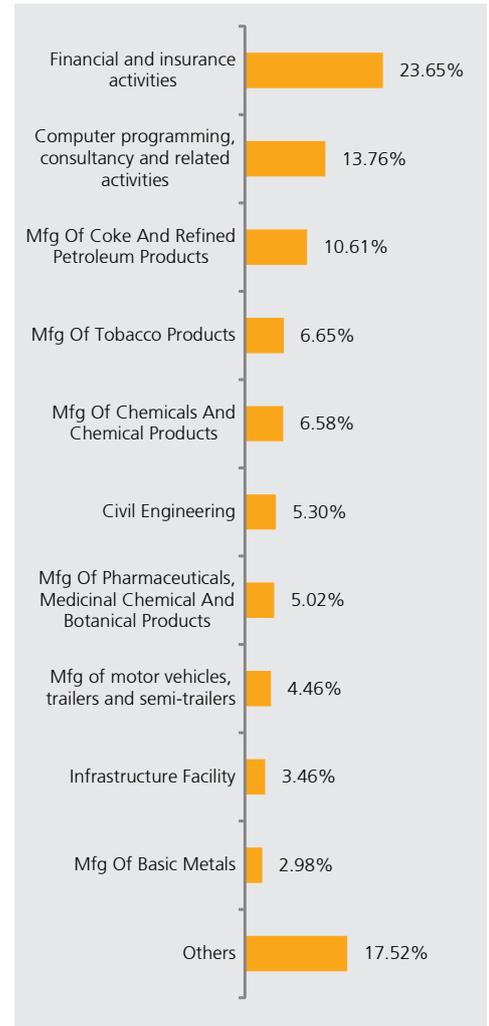
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| RELIANCE INDUSTRIES LTD. | 9.54% |
| ITC - FV 1 | 6.65% |
| INFOSYS LIMITED | 6.45% |
| ICICI BANK LTD.FV-2 | 6.29% |
| HDFC BANK LTD.FV-2 | 6.17% |
| LARSEN & TUBRO | 5.30% |
| TATA CONSULTANCY SERVICES LTD. | 4.90% |
| AXIS BANK LIMITEDFV-2 | 3.42% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 3.36% |
| HINDUSTAN LEVER LTD. | 3.13% |
| MARUTI UDYOG LTD. | 2.82% |
| DIVIS LABORATORIES LIMITED | 2.76% |
| HCL TECHNOLOGIES LIMITED | 1.90% |
| NTPC LIMITED | 1.64% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.64% |
| ASIAN PAINTS LIMITED FV-1 | 1.63% |
| TITAN COMPANY LIMITED | 1.51% |
| ULTRATECH CEMCO LTD | 1.31% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 1.30% |
| THE FEDERAL BANK LIMITED | 1.27% |
| UNITED BREWERIES LIMITED | 1.24% |
| STATE BANK OF INDIA FV-1 | 1.22% |
| COAL INDIA LIMITED | 1.12% |
| PETRONET LNG LIMITED | 1.06% |
| BAJAJ FINANCE LIMITED | 0.98% |
| AUROBINDO PHARMA LIMITED | 0.96% |
| EIH LIMITED | 0.94% |
| ACC LIMITED | 0.91% |
| TATA IRON & STEEL COMPANY LTD | 0.89% |
| GRASIM INDUSTRIES LTD. | 0.87% |
| GUJARAT FLUOROCHEMICALS LTD. | 0.87% |
| HERO MOTOCORP LIMITED | 0.81% |
| MARICO LIMITED | 0.77% |
| GAS AUTHORITY OF INDIA LTD. | 0.76% |
| BRITANNIA INDUSTRIES LTD | 0.71% |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.70% |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.69% |
| JSW STEEL LIMITED | 0.69% |
| UNITED SPIRITS LIMITED | 0.64% |
| HDFC LTD FV 2 | 0.60% |
| BHARAT PETROLEUM CORP. LTD. | 0.57% |
| TECH MAHINDRA LIMITEDFV-5 | 0.52% |
| HINDUSTAN PETROLEUM CORPORATION LIMITED | 0.50% |
| UPL LIMITED | 0.48% |
| HDFC STANDARD LIFE INSURANCE COMPANY LIMITED | 0.48% |
| DABUR INDIA LTD. | 0.47% |
| SIEMENS LIMITED | 0.46% |
| COFFEE DAY ENTERPRISES LIMITED | 0.45% |
| BHARAT FORGE | 0.40% |
| YES BANK LTD | 0.34% |
| GLAXOSMITHKLINE CONSUMER HEALTHCARE LIMITED | 0.23% |
| Equity Total | 95.33% |
| Money Market Total | 4.43% |
| Current Assets | 0.25% |
| Total | 100.00% |

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th April 2019

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 April, 19: ₹38.8089

Inception Date: 15th December 2008

Benchmark: Nifty 50 Shariah

AUM as on 30 April, 19: ₹ 0.45 Crs.

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 60-100 | 95 |
| Gsec / Debt | 00-00 | - |
| MMI / Others | 00-40 | 5 |

Returns

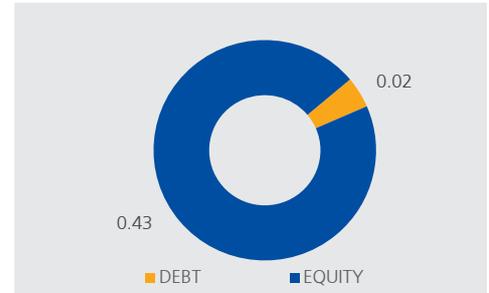
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 2.37% | 2.48% |
| Last 6 Months | 7.98% | 10.60% |
| Last 1 Year | 1.04% | 4.81% |
| Last 2 Years | 7.13% | 8.84% |
| Last 3 Years | 9.47% | 12.34% |
| Since Inception | 13.96% | 13.22% |

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

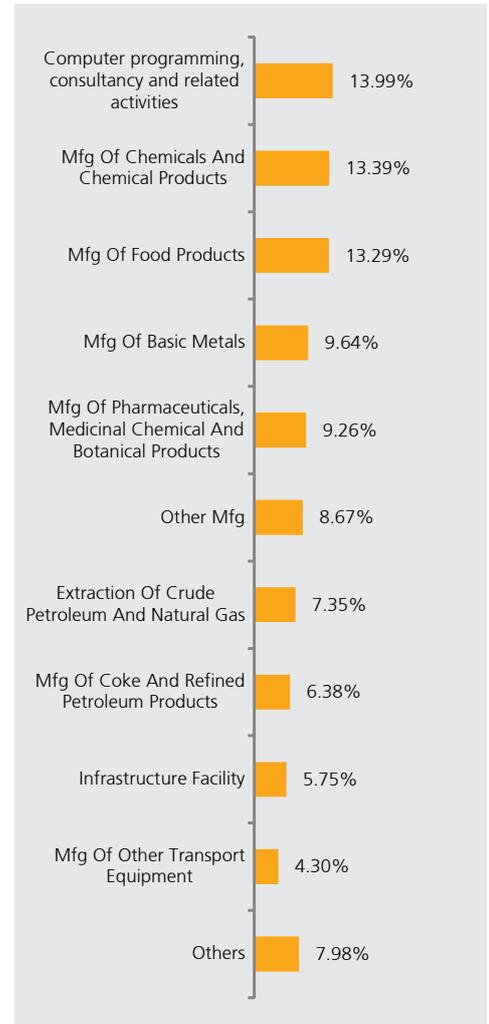
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| TITAN COMPANY LIMITED | 8.67% |
| HINDUSTAN LEVER LTD. | 8.16% |
| HCL TECHNOLOGIES LIMITED | 7.75% |
| ONGCFV-5 | 7.35% |
| TECH MAHINDRA LIMITEDFV-5 | 6.24% |
| GLAXOSMITHKLINE CONSUMER HEALTHCARE LIMITED | 5.98% |
| GAS AUTHORITY OF INDIA LTD. | 5.75% |
| INDIAN OIL CORPORATION LIMITED | 5.30% |
| ASIAN PAINTS LIMITEDFV-1 | 5.23% |
| AUROBINDO PHARMA LIMITED | 4.89% |
| TATA IRON & STEEL COMPANY LTD | 4.58% |
| CIPLA LTD. | 4.37% |
| HERO MOTOCORP LIMITED | 4.30% |
| BRITANNIA INDUSTRIES LTD | 3.92% |
| HINDALCO INDUSTRIES LTD FV RE 1 | 3.86% |
| GRASIM INDUSTRIES LTD. | 3.40% |
| NESTLE INDIA LIMITED | 3.39% |
| JSW STEEL LIMITED | 1.20% |
| BHARAT PETROLEUM CORP. LTD. | 1.08% |
| Equity Total | 95.42% |
| Money Market Total | 4.41% |
| Current Assets | 0.16% |
| Total | 100.00% |

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th April 2019

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 April, 19: ₹14.1855

Inception Date: 08th June 2009

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 30 April, 19: ₹ 0.23 Crs.

Asset Allocation

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

Returns

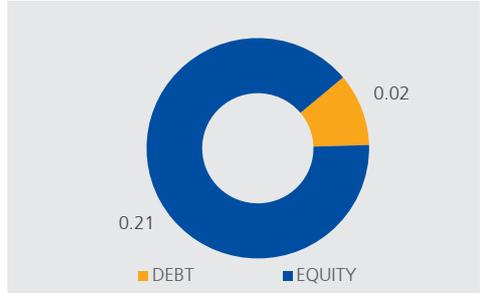
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 2.25% | 1.65% |
| Last 6 Months | 5.37% | 5.66% |
| Last 1 Year | -5.23% | -3.93% |
| Last 2 Years | 1.72% | 4.13% |
| Last 3 Years | 11.26% | 9.85% |
| Since Inception | 3.60% | 2.82% |

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

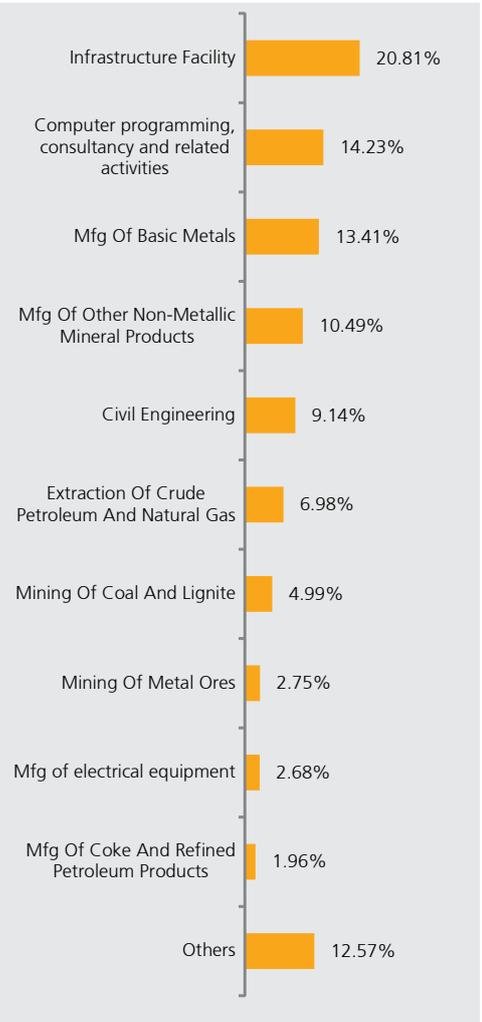
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| LARSEN&TUBRO | 9.14% |
| NTPC LIMITED | 7.33% |
| ONGCFV-5 | 6.98% |
| INFOSYS LIMITED | 6.66% |
| ULTRATECH CEMCO LTD | 6.10% |
| TATA CONSULTANCY SERVICES LTD. | 5.97% |
| POWER GRID CORP OF INDIA LTD | 5.56% |
| TATA IRON & STEEL COMPANY LTD | 5.01% |
| COAL INDIA LIMITED | 4.99% |
| ACC LIMITED | 4.38% |
| GAS AUTHORITY OF INDIA LTD. | 4.14% |
| HINDALCO INDUSTRIES LTD FV RE 1 | 3.82% |
| JSW STEEL LIMITED | 3.73% |
| ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED | 2.98% |
| VEDANTA LIMITED | 2.75% |
| RELIANCE INDUSTRIES LTD. | 1.96% |
| SIEMENS LIMITED | 1.90% |
| HCL TECHNOLOGIES LIMITED | 1.06% |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.84% |
| INDRAPRASTHA GAS LIMITED | 0.79% |
| CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED | 0.78% |
| VOLTAS LTD | 0.72% |
| SUNDRAM FASTENERS LIMITED | 0.71% |
| TECH MAHINDRA LIMITEDFV-5 | 0.53% |
| EIH LIMITED | 0.51% |
| Equity Total | 89.36% |
| Money Market Total | 11.50% |
| Current Assets | -0.86% |
| Total | 100.00% |

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th April 2019

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 April, 19: ₹26.8815

Inception Date: 18th December 2008

Benchmark: Reliance Nippon Life ENERGY INDEX

AUM as on 30 April, 19: ₹ 0.10 Crs.

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-100 | 82 |
| Gsec / Debt | 00-00 | - |
| MMI / Others | 00-100 | 18 |

Returns

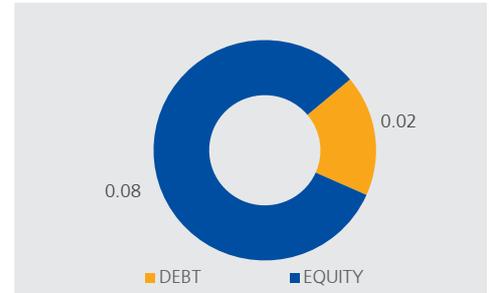
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.18% | 0.61% |
| Last 6 Months | 8.41% | 10.88% |
| Last 1 Year | 0.22% | 3.68% |
| Last 2 Years | 3.31% | 2.63% |
| Last 3 Years | 14.34% | 12.70% |
| Since Inception | 10.01% | 11.74% |

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

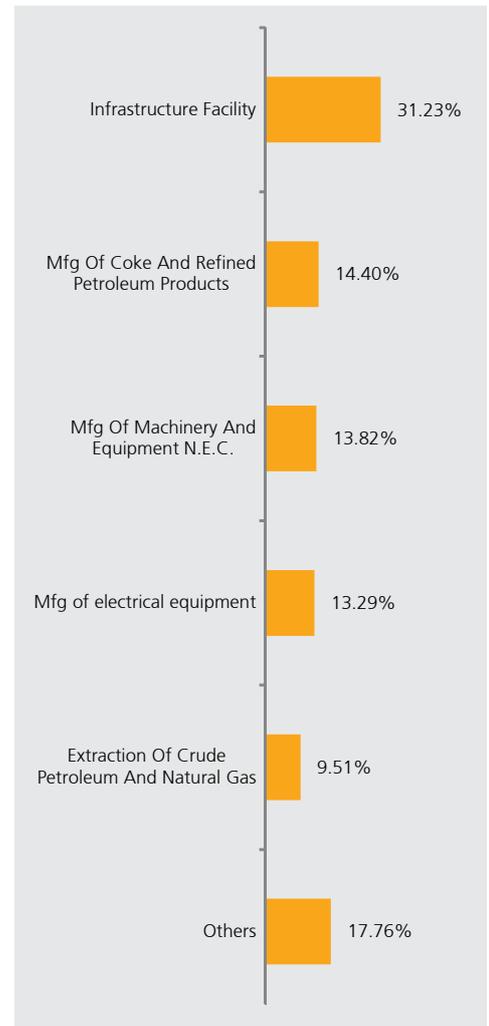
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| ONGCFV-5 | 9.51% |
| GAS AUTHORITY OF INDIA LTD. | 9.48% |
| RELIANCE INDUSTRIES LTD. | 9.44% |
| VOLTAS LTD | 8.82% |
| SIEMENS LIMITED | 8.52% |
| NTPC LIMITED | 6.73% |
| POWER GRID CORP OF INDIA LTD | 6.56% |
| PETRONET LNG LIMITED | 5.40% |
| KIRLOSKAR CUMMINS | 5.00% |
| CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED | 4.76% |
| INDIAN OIL CORPORATION LIMITED | 4.61% |
| INDRAPRASTHA GAS LIMITED | 3.07% |
| CASTROL INDIA LIMITED | 0.34% |
| Equity Total | 82.24% |
| Money Market Total | 17.07% |
| Current Assets | 0.69% |
| Total | 100.00% |

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th April 2019

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 April, 19: ₹36.1452

Inception Date: 8th June 2009

Benchmark: Nifty Midcap 50

AUM as on 30 April, 19: ₹ 0.27 Crs.

Asset Allocation

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

Returns

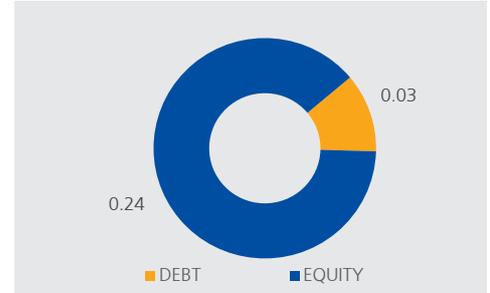
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -2.41% | -4.24% |
| Last 6 Months | 5.02% | 2.78% |
| Last 1 Year | -10.40% | -10.96% |
| Last 2 Years | 2.65% | 2.17% |
| Last 3 Years | 13.70% | 13.59% |
| Since Inception | 13.86% | 8.96% |

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

Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| THE FEDERAL BANK LIMITED | 8.35% |
| RBL BANK LIMITED | 7.84% |
| DIVIS LABORATORIES LIMITED | 6.57% |
| UNITED BREWERIES LIMITED | 4.98% |
| VOLTAS LTD | 3.79% |
| EIH LIMITED | 3.66% |
| BERGER PAINTS (I) LIMITED | 3.53% |
| INDRAPRASTHA GAS LIMITED | 3.14% |
| MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED | 3.12% |
| AUROBINDO PHARMA LIMITED | 2.99% |
| BHARAT FORGE | 2.95% |
| GUJARAT FLUOROCEMICALS LTD. | 2.89% |
| SHOPPERS STOP LIMITED | 2.64% |
| HINDUSTAN ZINC LIMITEDFV-2 | 2.62% |
| TORRENT PHARMACEUTICALS LIMITED | 2.62% |
| EXIDE INDUSTRIES LIMITED | 2.44% |
| JUBILANT FOODWORKS LIMITED | 2.43% |
| TATA CHEMICALS LTD. | 2.42% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 2.38% |
| BALKRISHNA INDUSTRIES LIMITED | 2.27% |
| COFFEE DAY ENTERPRISES LIMITED | 2.16% |
| MARICO LIMITED | 2.06% |
| ADITYA BIRLA FASHION AND RETAIL LIMITED | 2.01% |
| APOLLO TYRES LIMITED | 1.69% |
| CASTROL INDIA LIMITED | 1.50% |
| DHANLAKSHMI BANK LIMITED | 1.44% |
| GLAXOSMITHKLINE CONSUMER HEALTHCARE LIMITED | 1.06% |
| CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED | 1.06% |
| COROMANDEL INTERNATIONAL LIMITED | 1.02% |
| YES BANK LTD | 0.82% |
| Equity Total | 88.44% |
| Money Market Total | 12.49% |
| Current Assets | -0.93% |
| Total | 100.00% |

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th April 2019

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. Deepak Gupta (Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 30 April, 19: ₹27.2528

Inception Date: 31st January 2007

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

AUM as on 30 April, 19: ₹1.01 Crs.

Modified Duration of Debt Portfolio: 4.14 years

YTM of Debt Portfolio: 7.12%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-40 | 39 |
| Gsec / Debt | 00-100 | 50 |
| MMI / Others | 00-100 | 11 |

Returns

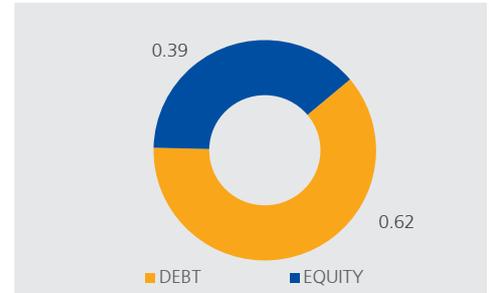
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.15% | 0.46% |
| Last 6 Months | 8.19% | 8.29% |
| Last 1 Year | 6.27% | 8.52% |
| Last 2 Years | 7.74% | 8.49% |
| Last 3 Years | 9.50% | 10.16% |
| Since Inception | 8.53% | 8.96% |

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

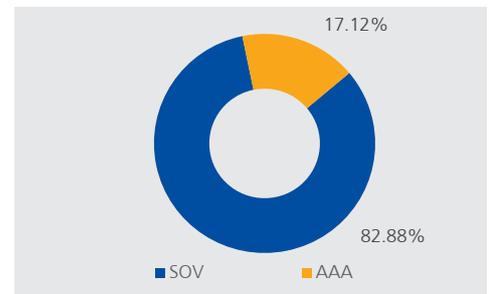
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 7.37% GOI 16-04-2023 | 22.61% |
| 7.17% GOI 08-01-2028 | 16.89% |
| 6.79% GOI CG 15-05-2027 | 2.46% |
| 6.68% GOI CG 17-09-2031 | 2.37% |
| 7.95% GOI CG 28-08-2032 | 1.62% |
| 7.40% GOI CG 09-09-2035 | 1.35% |
| 6.65% GOI 09-04-2020 | 1.29% |
| 7.26% GOI 14-01-2029 | 1.08% |
| 7.32% GOI CG 28-01-2024 | 0.69% |
| Gilts Total | 50.37% |
| RELIANCE INDUSTRIES LTD. | 4.44% |
| HDFC BANK LTD.FV-2 | 4.24% |
| INFOSYS LIMITED | 2.64% |
| ITC - FV 1 | 2.57% |
| ICICI BANK LTD.FV-2 | 2.33% |
| LARSEN&TUBRO | 2.05% |
| HDFC LTD FV 2 | 1.78% |
| TATA CONSULTANCY SERVICES LTD. | 1.73% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 1.50% |
| HINDUSTAN LEVER LTD. | 1.20% |
| AXIS BANK LIMITEDFV-2 | 1.17% |
| STATE BANK OF INDIAFV-1 | 1.08% |
| MARUTI UDYOG LTD. | 0.86% |
| ASIAN PAINTS LIMITEDFV-1 | 0.83% |
| ONGCFV-5 | 0.78% |
| AUROBINDO PHARMA LIMITED | 0.75% |
| EIH LIMITED | 0.74% |
| DIVIS LABORATORIES LIMITED | 0.69% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.68% |
| HCL TECHNOLOGIES LIMITED | 0.62% |
| BAJAJ FINANCE LIMITED | 0.58% |
| BRITANNIA INDUSTRIES LTD | 0.55% |
| TITAN COMPANY LIMITED | 0.51% |
| THE FEDERAL BANK LIMITED | 0.44% |
| NESTLE INDIA LIMITED | 0.43% |
| POWER GRID CORP OF INDIA LTD | 0.43% |
| TECH MAHINDRA LIMITEDFV-5 | 0.42% |
| GAS AUTHORITY OF INDIA LTD. | 0.39% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.38% |
| JSW STEEL LIMITED | 0.31% |
| DABUR INDIA LTD. | 0.22% |
| MARICO LIMITED | 0.20% |
| HERO MOTOCORP LIMITED | 0.20% |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.19% |
| COAL INDIA LIMITED | 0.19% |
| YES BANK LTD | 0.15% |
| HDFC STANDARD LIFE INSURANCE COMPANY LIMITED | 0.13% |
| UNITED BREWERIES LIMITED | 0.11% |
| Equity Total | 38.52% |
| Money Market Total | 10.40% |
| Current Assets | 0.70% |
| Total | 100.00% |

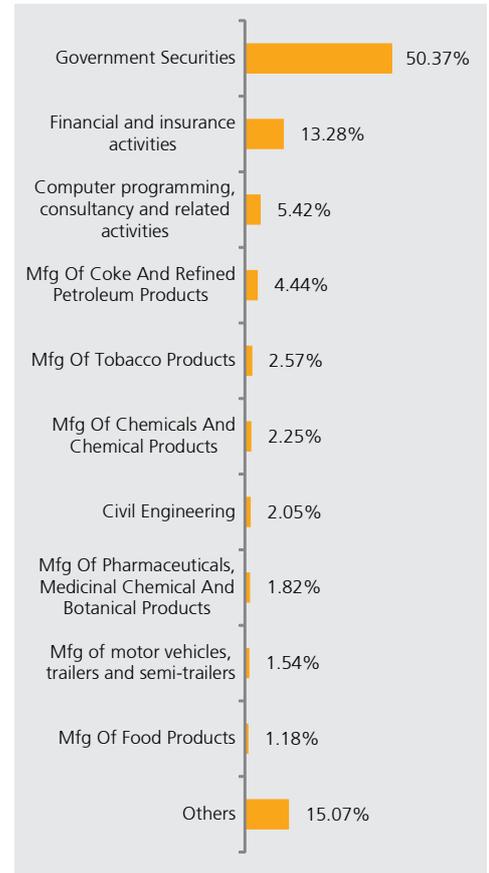
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th April 2019

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. Deepak Gupta

(Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 30 April, 19: ₹30.8672

Inception Date: 13th February 2006

Benchmark: CRISIL Composite Bond Fund

Index: 80%; Sensex 50: 20%

AUM as on 30 April, 19: ₹ 7.61 Crs.

Modified Duration of Debt Portfolio:

4.38 years

YTM of Debt Portfolio: 7.49%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-20 | 19 |
| Gsec / Debt | 00-100 | 66 |
| MMI / Others | 00-100 | 15 |

Returns

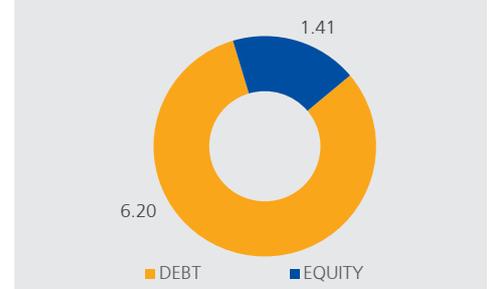
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -0.27% | 0.22% |
| Last 6 Months | 6.27% | 6.89% |
| Last 1 Year | 6.44% | 8.32% |
| Last 2 Years | 5.47% | 7.21% |
| Last 3 Years | 7.11% | 8.73% |
| Since Inception | 7.60% | 8.40% |

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

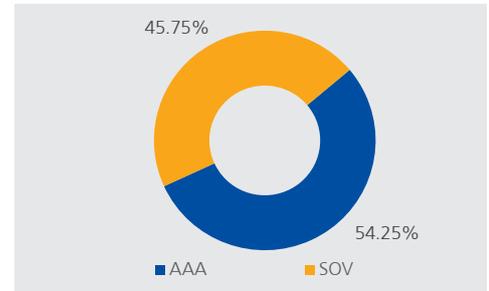
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 8.30% NTPC NCD SR 67 15-01-2029 | 7.81% |
| 7.33% IRFC NCD 28-08-2027 SR123 | 4.92% |
| 9.00% RJIL NCD 21-01-2025 SR-PPD5 | 4.04% |
| 8.27% NHAI NCD_28.03.2029_Taxable Bond_TR-VI | 3.90% |
| 7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1 | 3.87% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 2.74% |
| 8.85% PGCIL NCD 19-10-2023 STRPP H | 1.68% |
| Bonds/Debentures Total | 28.96% |
| 7.17% GOI 08-01-2028 | 12.25% |
| 7.37% GOI 16-04-2023 | 9.57% |
| 6.79% GOI CG 15-05-2027 | 3.37% |
| 6.68% GOI CG 17-09-2031 | 3.25% |
| 7.95% GOI CG 28-08-2032 | 2.26% |
| 7.40% GOI CG 09-09-2035 | 1.88% |
| 6.65% GOI 09-04-2020 | 1.75% |
| 7.26% GOI 14-01-2029 | 1.37% |
| 7.32% GOI CG 28-01-2024 | 0.89% |
| Gilts Total | 36.60% |
| RELIANCE INDUSTRIES LTD. | 1.95% |
| HDFC BANK LTD.FV-2 | 1.92% |
| INFOSYS LIMITED | 1.27% |
| ICICI BANK LTD.FV-2 | 1.23% |
| ITC - FV 1 | 1.15% |
| LARSEN&TUBRO | 1.03% |
| HDFC LTD FV 2 | 1.00% |
| TATA CONSULTANCY SERVICES LTD. | 0.80% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 0.67% |
| AXIS BANK LIMITEDFV-2 | 0.58% |
| HINDUSTAN LEVER LTD. | 0.55% |
| STATE BANK OF INDIAFV-1 | 0.50% |
| ASIAN PAINTS LIMITEDFV-1 | 0.42% |
| MARUTI UDYOG LTD. | 0.40% |
| AUROBINDO PHARMA LIMITED | 0.33% |
| EIH LIMITED | 0.33% |
| DIVIS LABORATORIES LIMITED | 0.32% |
| ONGCFV-5 | 0.32% |
| HCL TECHNOLOGIES LIMITED | 0.31% |
| BAJAJ FINANCE LIMITED | 0.30% |
| GUJARAT FLUORO-CHEMICALS LTD. | 0.27% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.24% |
| TITAN COMPANY LIMITED | 0.23% |
| THE FEDERAL BANK LIMITED | 0.22% |
| ULTRATECH CEMCO LTD | 0.21% |
| TECH MAHINDRA LIMITEDFV-5 | 0.21% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.20% |
| GAS AUTHORITY OF INDIA LTD. | 0.17% |
| NESTLE INDIA LIMITED | 0.17% |
| JSW STEEL LIMITED | 0.17% |
| POWER GRID CORP OF INDIA LTD | 0.15% |
| MARICO LIMITED | 0.14% |
| COAL INDIA LIMITED | 0.13% |
| HERO MOTOCORP LIMITED | 0.13% |
| YES BANK LTD | 0.11% |
| BRITANNIA INDUSTRIES LTD | 0.10% |
| DABUR INDIA LTD. | 0.09% |
| HDFC STANDARD LIFE INSURANCE COMPANY LIMITED | 0.06% |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.06% |
| UNITED BREWERIES LIMITED | 0.05% |
| Equity Total | 18.52% |
| Money Market Total | 14.44% |
| Current Assets | 1.49% |
| Total | 100.00% |

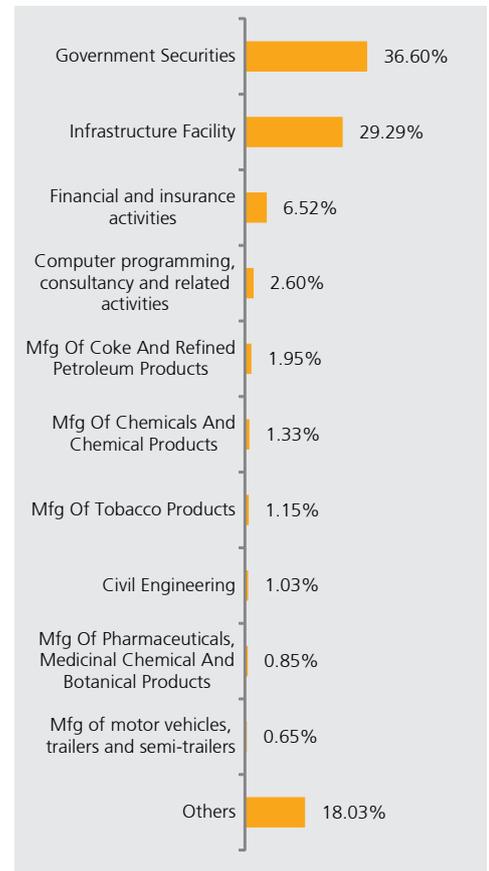
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th April 2019

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. Deepak Gupta

(Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 30 April, 19: ₹27.0512

Inception Date: 31st January 2007

Benchmark: CRISIL Composite Bond Fund

Index: 80%; Sensex 50: 20%

AUM as on 30 April, 19: ₹10.77 Crs.

Modified Duration of Debt Portfolio:

4.51 years

YTM of Debt Portfolio: 7.55%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-20 | 18 |
| Gsec / Debt | 00-100 | 65 |
| MMI / Others | 00-100 | 17 |

Returns

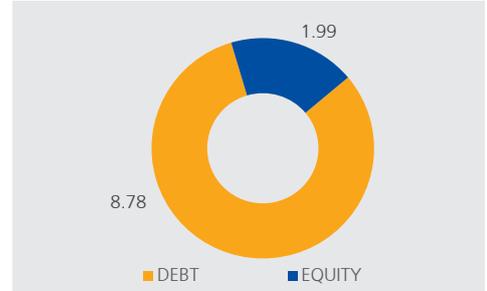
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -0.17% | 0.22% |
| Last 6 Months | 6.88% | 6.89% |
| Last 1 Year | 7.58% | 8.32% |
| Last 2 Years | 6.60% | 7.21% |
| Last 3 Years | 8.10% | 8.73% |
| Since Inception | 8.46% | 8.55% |

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

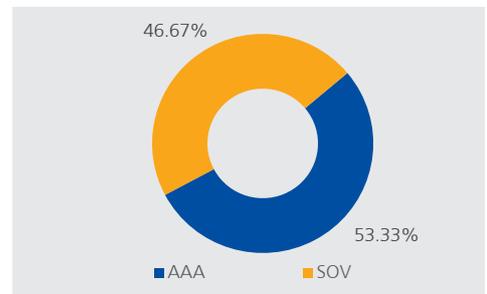
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 8.27% NHAI NCD_28.03.2029_Taxable Bond_TR-VI | 6.43% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 3.88% |
| 8.85% PGCIL NCD 19-10-2023 STRPP H | 3.57% |
| 8.45% IRFC NCD 04-12-2028 SR129 | 2.79% |
| 8.30% NTPC NCD SR 67 15-01-2029 | 2.76% |
| 7.33% IRFC NCD 28-08-2027 SR123 | 2.61% |
| 9.00% RJIL NCD 21-01-2025 SR-PPD5 | 1.91% |
| 8.40% PGCIL NCD 27-05-2022 L STRP D | 1.88% |
| 7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1 | 1.82% |
| 8.95% RIL NCD 09-11-2028 - PPD SR H | 0.96% |
| 7.93% PGCIL NCD 20-05-2028 STRPP L | 0.90% |
| Bonds/Debentures Total | 29.49% |
| 7.17% GOI 08-01-2028 | 12.18% |
| 7.37% GOI 16-04-2023 | 9.29% |
| 6.79% GOI CG 15-05-2027 | 3.28% |
| 6.68% GOI CG 17-09-2031 | 3.16% |
| 7.95% GOI CG 28-08-2032 | 2.20% |
| 7.40% GOI CG 09-09-2035 | 1.83% |
| 6.65% GOI 09-04-2020 | 1.72% |
| 7.26% GOI 14-01-2029 | 1.32% |
| 7.32% GOI CG 28-01-2024 | 0.86% |
| Gilts Total | 35.83% |
| HDFC BANK LTD.FV-2 | 2.16% |
| RELIANCE INDUSTRIES LTD. | 1.93% |
| ICICI BANK LTD.FV-2 | 1.29% |
| ITC - FV 1 | 1.27% |
| INFOSYS LIMITED | 1.22% |
| LARSEN&TUBRO | 0.93% |
| TATA CONSULTANCY SERVICES LTD. | 0.88% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 0.75% |
| HDFC LTD FV 2 | 0.67% |
| HINDUSTAN LEVER LTD. | 0.62% |
| AXIS BANK LIMITEDFV-2 | 0.57% |
| STATE BANK OF INDIAFV-1 | 0.50% |
| ASIAN PAINTS LIMITEDFV-1 | 0.43% |
| MARUTI UDYOG LTD. | 0.40% |
| EIH LIMITED | 0.37% |
| ONGCFV-5 | 0.34% |
| AUROBINDO PHARMA LIMITED | 0.33% |
| DIVIS LABORATORIES LIMITED | 0.32% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.31% |
| BAJAJ FINANCE LIMITED | 0.29% |
| TECH MAHINDRA LIMITEDFV-5 | 0.24% |
| HCL TECHNOLOGIES LIMITED | 0.24% |
| THE FEDERAL BANK LIMITED | 0.23% |
| TITAN COMPANY LIMITED | 0.21% |
| ULTRATECH CEMCO LTD | 0.21% |
| GAS AUTHORITY OF INDIA LTD. | 0.19% |
| GUJARAT FLUOROchemicals LTD. | 0.17% |
| POWER GRID CORP OF INDIA LTD | 0.16% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.15% |
| MARICO LIMITED | 0.14% |
| JSW STEEL LIMITED | 0.13% |
| COAL INDIA LIMITED | 0.13% |
| HERO MOTOCORP LIMITED | 0.13% |
| YES BANK LTD | 0.11% |
| NESTLE INDIA LIMITED | 0.10% |
| BRITANNIA INDUSTRIES LTD | 0.10% |
| DABUR INDIA LTD. | 0.09% |
| HDFC STANDARD LIFE INSURANCE COMPANY LIMITED | 0.06% |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.06% |
| UNITED BREWERIES LIMITED | 0.03% |
| Equity Total | 18.48% |
| Money Market Total | 11.45% |
| Current Assets | 4.75% |
| Total | 100.00% |

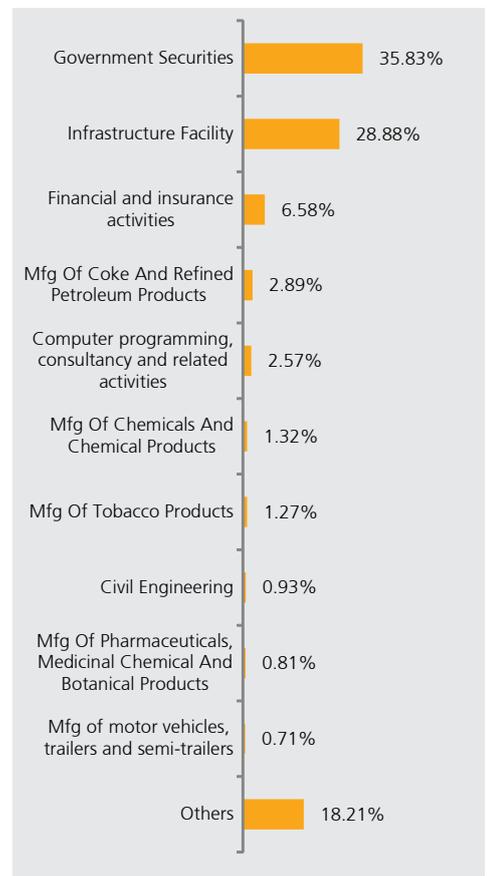
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th April 2019

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. Deepak Gupta

(Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 30 April, 19: ₹14.9133

Inception Date: 17th December 2013

Benchmark: CRISIL Composite Bond Fund

Index: 80%; Sensex 50: 20%

AUM as on 30 April, 19: ₹ 227.95 Crs.

Modified Duration of Debt Portfolio:

4.54 years

YTM of Debt Portfolio: 7.69%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-25 | 20 |
| Gsec / Debt | 00-85 | 75 |
| MMI / Others | 00-10 | 5 |

Returns

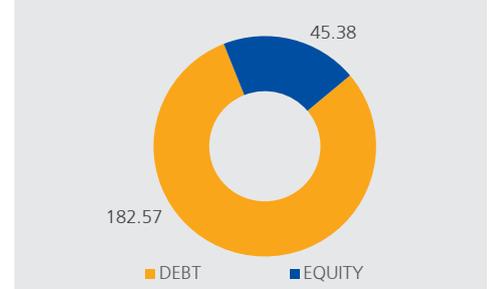
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -0.07% | 0.22% |
| Last 6 Months | 6.75% | 6.89% |
| Last 1 Year | 7.06% | 8.32% |
| Last 2 Years | 6.32% | 7.21% |
| Last 3 Years | 7.86% | 8.73% |
| Since Inception | 7.73% | 10.00% |

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

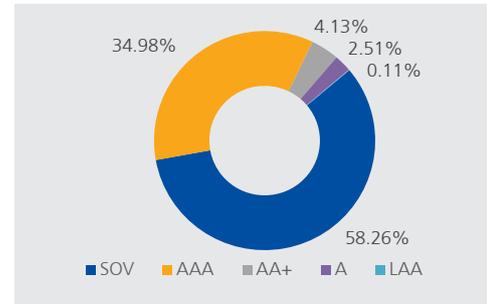
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 7.33% IRFC NCD 28-08-2027 SR123 | 7.30% |
| 9.00% RJIL NCD 21-01-2025 SR-PPD5 | 5.62% |
| 8.27% NHAI NCD_28.03.2029_Taxable Bond_TR-VI | 4.34% |
| 9.00% STFC. LTD NCD SR. SUB 17-18 02 OPTION I 28-03-2028 | 3.25% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 2.79% |
| 8.30% NTPC NCD SR 67 15-01-2029 | 2.00% |
| 9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B | 1.98% |
| 7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1 | 0.82% |
| 8.45% IRFC NCD 04-12-2028 SR129 | 0.44% |
| 7.17% RIL NCD PPD SR D 08-11-2022 | 0.26% |
| 8.35% CHOLAFIN NCD 29-03-2022 | 0.09% |
| 8.95% RIL NCD 09-11-2028 - PPD SR H | 0.05% |
| Bonds/Debtentures Total | 28.93% |
| 7.17% GOI 08-01-2028 | 12.53% |
| 7.37% GOI 16-04-2023 | 9.57% |
| 6.90% GOI 2019 | 8.69% |
| 6.79% GOI CG 15-05-2027 | 3.38% |
| 6.68% GOI CG 17-09-2031 | 3.26% |
| 7.95% GOI CG 28-08-2032 | 2.27% |
| 7.40% GOI CG 09-09-2035 | 1.89% |
| 6.65% GOI 09-04-2020 | 1.76% |
| 7.26% GOI 14-01-2029 | 1.36% |
| 7.32% GOI CG 28-01-2024 | 0.88% |
| 8.21% RAJASHTHAN SDL 2022 3103 UDAY | 0.22% |
| Gilts Total | 45.83% |
| RELIANCE INDUSTRIES LTD. | 2.01% |
| HDFC BANK LTD.FV-2 | 1.99% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 1.39% |
| INFOSYS LIMITED | 1.26% |
| ICICI BANK LTD.FV-2 | 1.20% |
| ITC - FV 1 | 1.14% |
| LARSEN&TUBRO | 1.00% |
| HDFC LTD FV 2 | 0.98% |
| TATA CONSULTANCY SERVICES LTD. | 0.86% |
| AXIS BANK LIMITEDFV-2 | 0.56% |
| DHANLAKSHMI BANK LIMITED | 0.56% |
| HINDUSTAN LEVER LTD. | 0.54% |
| STATE BANK OF INDIAFV-1 | 0.49% |
| ASIAN PAINTS LIMITEDFV-1 | 0.40% |
| MARUTI UDYOG LTD. | 0.39% |
| BAJAJ FINANCE LIMITED | 0.37% |
| EIH LIMITED | 0.33% |
| AUROBINDO PHARMA LIMITED | 0.32% |
| DIVIS LABORATORIES LIMITED | 0.31% |
| ONGCFV-5 | 0.31% |
| HCL TECHNOLOGIES LIMITED | 0.30% |
| GUJARAT FLUORO-CHEMICALS LTD. | 0.27% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.24% |
| TITAN COMPANY LIMITED | 0.23% |
| THE FEDERAL BANK LIMITED | 0.21% |
| TECH MAHINDRA LIMITEDFV-5 | 0.21% |
| ULTRATECH CEMCO LTD | 0.21% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.19% |
| POWER GRID CORP OF INDIA LTD | 0.17% |
| NESTLE INDIA LIMITED | 0.17% |
| GAS AUTHORITY OF INDIA LTD. | 0.17% |
| JSW STEEL LIMITED | 0.16% |
| YES BANK LTD | 0.14% |
| MARICO LIMITED | 0.13% |
| COAL INDIA LIMITED | 0.13% |
| HERO MOTOCORP LIMITED | 0.13% |
| BRITANNIA INDUSTRIES LTD | 0.10% |
| DABUR INDIA LTD. | 0.10% |
| HDFC STANDARD LIFE INSURANCE COMPANY LIMITED | 0.08% |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.07% |
| UNITED BREWERIES LIMITED | 0.05% |
| POLYCAB INDIA LIMITED | 0.03% |
| Equity Total | 19.91% |
| Money Market Total | 3.90% |
| Current Assets | 1.43% |
| Total | 100.00% |

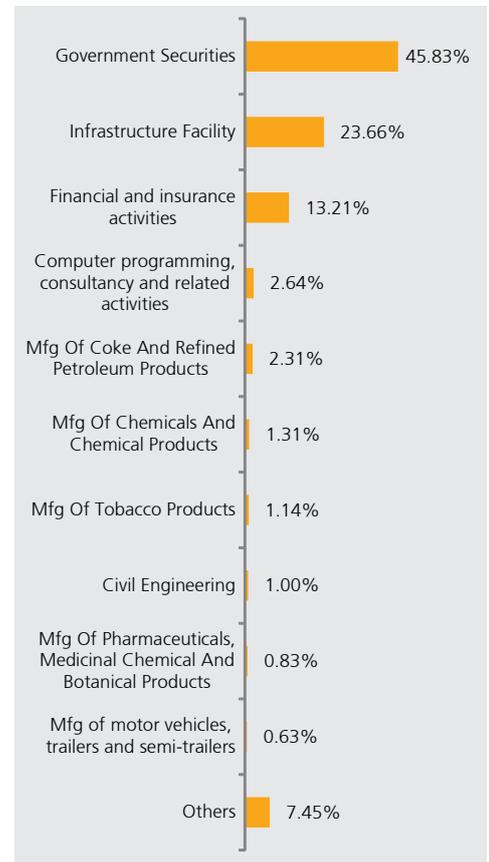
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th April 2019

Investment Objective

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

Fund Details

Fund Manager: Mr. Gaurav Jakhotia

NAV as on 30 April, 19: ₹23.7602

Inception Date: 13th October 2008

Benchmark: CRISIL Composite Bond Index:

AUM as on 30 April, 19: ₹58.69 Crs.

Modified Duration of Debt Portfolio:

4.33 years

YTM of Debt Portfolio: 7.54%

Asset Allocation

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

Returns

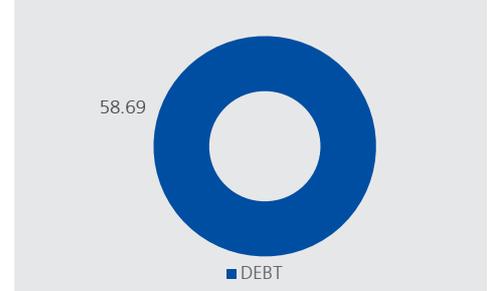
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -0.29% | -0.01% |
| Last 6 Months | 5.48% | 5.49% |
| Last 1 Year | 8.04% | 8.06% |
| Last 2 Years | 5.19% | 5.89% |
| Last 3 Years | 6.60% | 7.26% |
| Since Inception | 8.55% | 7.97% |

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

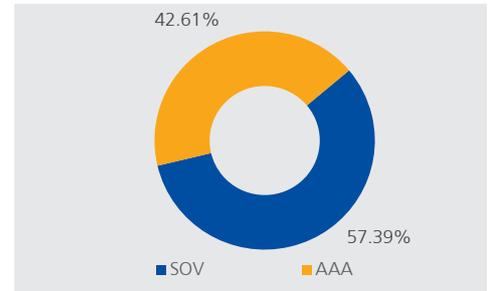
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 8.30% NTPC NCD SR 67 15-01-2029 | 8.44% |
| 7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1 | 7.53% |
| 7.17% RIL NCD PPD SR D 08-11-2022 | 6.15% |
| 8.35% IRFC NCD 13-03-2029 SR 133 | 4.24% |
| 7.33% IRFC NCD 28-08-2027 SR123 | 3.35% |
| 8.95% RIL NCD 09-11-2028 - PPD SR H | 1.76% |
| 8.80% PGCIL NCD 13-03-2023 XLII | 1.74% |
| 8.27% NHAI NCD_28.03.2029_Taxable Bond_TR-VI | 1.18% |
| 8.45% IRFC NCD 04-12-2028 SR129 | 0.51% |
| 8.40% PGCIL NCD 27-05-2022 L STRP D | 0.34% |
| 9.35% PGCIL NCD 29-08-2022 STRPPS G | 0.18% |
| Bonds/Debentures Total | 35.41% |
| 7.17% GOI 08-01-2028 | 15.49% |
| 7.37% GOI 16-04-2023 | 11.98% |
| 6.90% GOI 2019 | 10.23% |
| 6.79% GOI CG 15-05-2027 | 4.23% |
| 6.68% GOI CG 17-09-2031 | 4.08% |
| 7.95% GOI CG 28-08-2032 | 2.84% |
| 7.40% GOI CG 09-09-2035 | 2.36% |
| 6.65% GOI 09-04-2020 | 2.20% |
| 7.26% GOI 14-01-2029 | 1.71% |
| 7.32% GOI CG 28-01-2024 | 1.10% |
| Gilts Total | 56.22% |
| Money Market Total | 6.33% |
| Current Assets | 2.05% |
| Total | 100.00% |

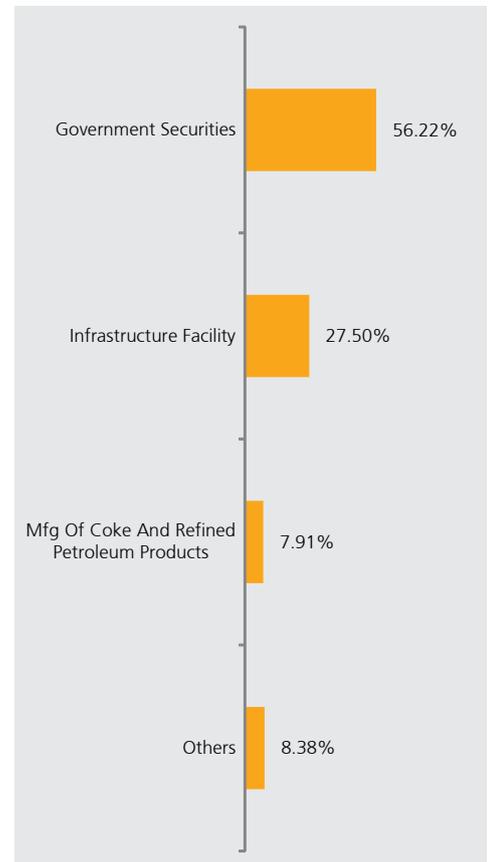
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th April 2019

Investment Objective

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

Fund Details

Fund Manager: Mr. Gaurav Jakhotia

NAV as on 30 April, 19: ₹15.4765

Inception Date: 31st December 2013

Benchmark: CRISIL Composite Bond Index

AUM as on 30 April, 19: ₹ 223.66 Crs.

Modified Duration of Debt Portfolio:

4.60 years

YTM of Debt Portfolio: 7.64%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-00 | - |
| Gsec / Debt | 10-100 | 94 |
| MMI / Others | 00-10 | 6 |

Returns

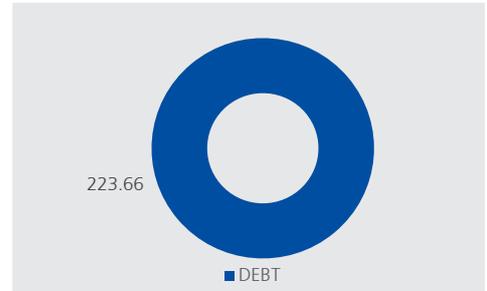
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -0.42% | -0.01% |
| Last 6 Months | 5.84% | 5.49% |
| Last 1 Year | 8.36% | 8.06% |
| Last 2 Years | 5.42% | 5.89% |
| Last 3 Years | 6.74% | 7.26% |
| Since Inception | 8.54% | 9.03% |

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

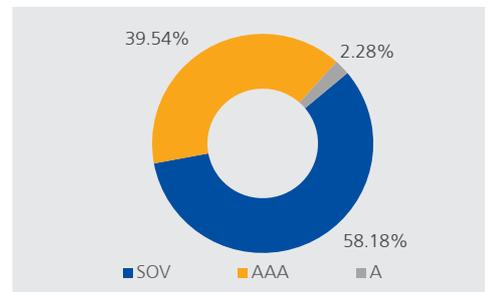
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 8.30% NTPC NCD SR 67 15-01-2029 | 6.82% |
| 9.00% RJIL NCD 21-01-2025 SR-PPD5 | 5.14% |
| 8.27% NHAI NCD_28.03.2029_Taxable Bond_TR-VI | 4.86% |
| 8.30% IRFC NCD 25-03-2029 SR 134 | 4.43% |
| 8.35% IRFC NCD 13-03-2029 SR 133 | 3.20% |
| 9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B | 2.24% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 1.63% |
| 8.40% PGCIL NCD 27-05-2022 L STRP D | 1.54% |
| 7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1 | 1.54% |
| 7.17% RIL NCD PPD SR D 08-11-2022 | 1.31% |
| 8.80% PGCIL NCD 13-03-2023 XLII | 1.14% |
| 7.33% IRFC NCD 28-08-2027 SR123 | 1.13% |
| 8.85% PGCIL NCD 19-10-2023 STRPP H | 0.92% |
| 8.40% IRFC NCD 08-01-2029 SR 130 | 0.54% |
| 8.45% IRFC NCD 04-12-2028 SR129 | 0.13% |
| Bonds/Debentures Total | 36.56% |
| 7.17% GOI 08-01-2028 | 16.02% |
| 7.37% GOI 16-04-2023 | 11.98% |
| 6.90% GOI 2019 | 10.51% |
| 6.79% GOI CG 15-05-2027 | 4.23% |
| 6.68% GOI CG 17-09-2031 | 4.08% |
| 7.95% GOI CG 28-08-2032 | 2.84% |
| 7.40% GOI CG 09-09-2035 | 2.36% |
| 6.65% GOI 09-04-2020 | 2.21% |
| 7.26% GOI 14-01-2029 | 1.71% |
| 7.32% GOI CG 28-01-2024 | 1.11% |
| Gilts Total | 57.06% |
| Money Market Total | 4.45% |
| Current Assets | 1.93% |
| Total | 100.00% |

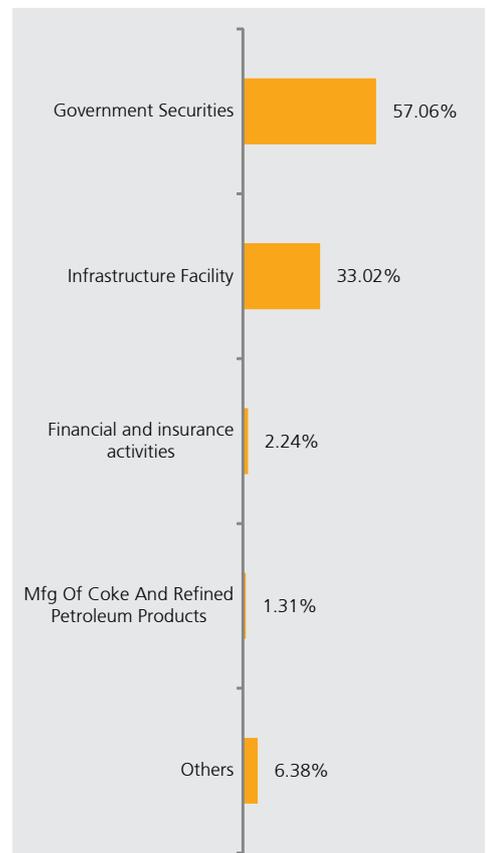
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th April 2019

Investment Objective

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

Fund Details

Fund Manager: Mr. Gaurav Jakhotia
NAV as on 30 April, 19: ₹24.8290
Inception Date: 31st January 2007
Benchmark: CRISIL 91 - days Treasury Bill Index
AUM as on 30 April, 19: ₹0.04 Crs.
Modified Duration of Debt Portfolio:
 0.09 years
YTM of Debt Portfolio: 6.44%

Asset Allocation

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

Returns

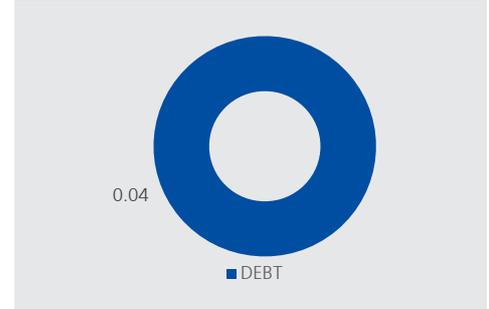
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.46% | 0.49% |
| Last 6 Months | 3.06% | 3.46% |
| Last 1 Year | 6.02% | 7.03% |
| Last 2 Years | 5.72% | 6.76% |
| Last 3 Years | 6.17% | 6.77% |
| Since Inception | 7.71% | 7.45% |

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

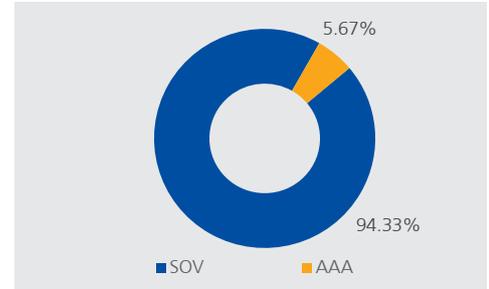
Portfolio

| Name of Instrument | % to AUM |
|--------------------|----------|
| Money Market Total | 97.16% |
| Current Assets | 2.84% |
| Total | 100.00% |

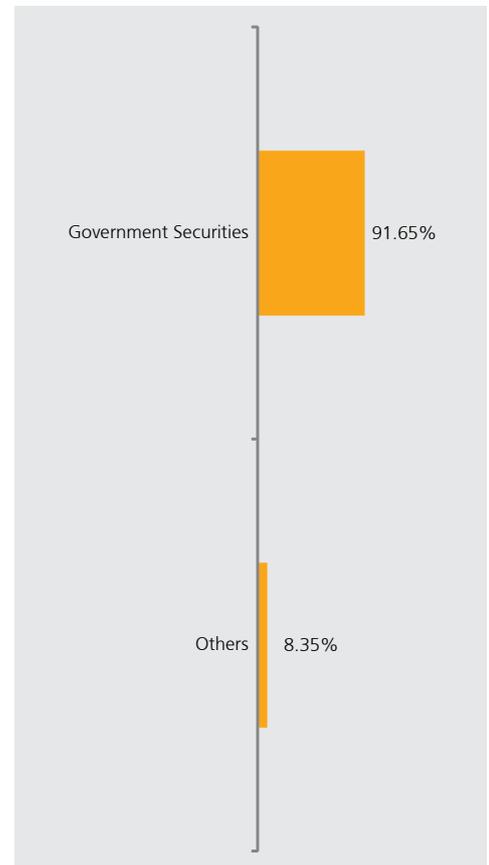
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th April 2019

Investment Objective

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

Fund Details

Fund Manager: Mr. Gaurav Jakhotia

NAV as on 30 April, 19: ₹21.0088

Inception Date: 10th December 2008

Benchmark: CRISIL Gilt Index

AUM as on 30 April, 19: ₹0.43 Crs.

Modified Duration of Debt Portfolio:

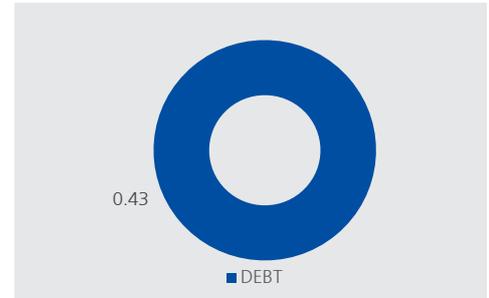
4.46 years

YTM of Debt Portfolio: 7.20%

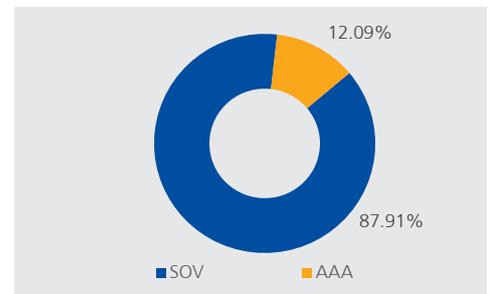
Portfolio

| Name of Instrument | % to AUM |
|---------------------------|----------------|
| 7.37% GOI 16-04-2023 | 26.48% |
| 7.17% GOI 08-01-2028 | 22.51% |
| 6.79% GOI CG 15-05-2027 | 8.88% |
| 6.68% GOI CG 17-09-2031 | 8.56% |
| 7.32% GOI CG 28-01-2024 | 7.67% |
| 6.65% GOI 09-04-2020 | 4.89% |
| 7.26% GOI 14-01-2029 | 4.83% |
| 7.95% GOI CG 28-08-2032 | 2.84% |
| Gilts Total | 86.67% |
| Money Market Total | 11.92% |
| Current Assets | 1.41% |
| Total | 100.00% |

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

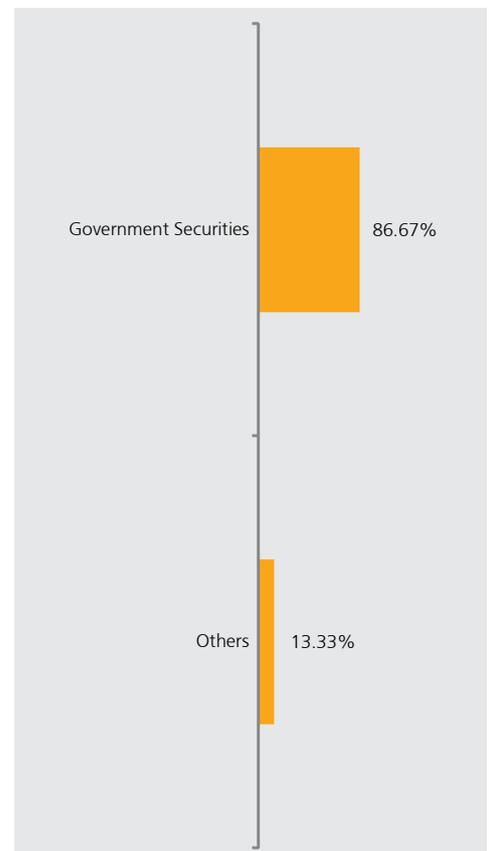
| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-00 | - |
| Gsec / Debt | 00-100 | 87 |
| MMI / Others | 00-100 | 13 |

Returns

| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -0.18% | 0.01% |
| Last 6 Months | 6.17% | 5.40% |
| Last 1 Year | 9.87% | 9.35% |
| Last 2 Years | 5.54% | 5.58% |
| Last 3 Years | 7.22% | 6.97% |
| Since Inception | 7.41% | 5.86% |

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

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th April 2019

Investment Objective

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

Fund Details

Fund Manager: Mr. Gaurav Jakhotia

NAV as on 30 April, 19: ₹21.3887

Inception Date: 30th September 2008

Benchmark: Crisil 91 day T Bill Index

AUM as on 30 April, 19: ₹ 22.35 Crs.

Modified Duration of Debt Portfolio:

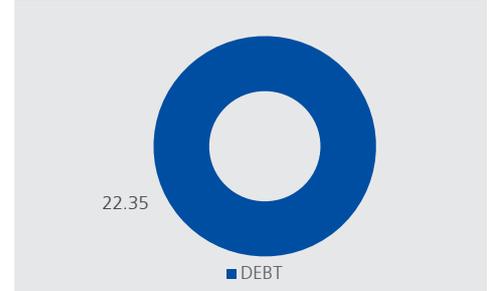
0.33 years

YTM of Debt Portfolio: 7.12%

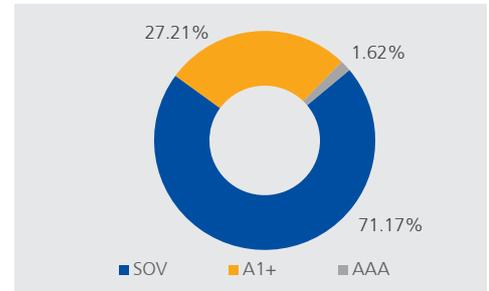
Portfolio

| Name of Instrument | % to AUM |
|--------------------|----------|
| Money Market Total | 100.03% |
| Current Assets | -0.03% |
| Total | 100.00% |

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

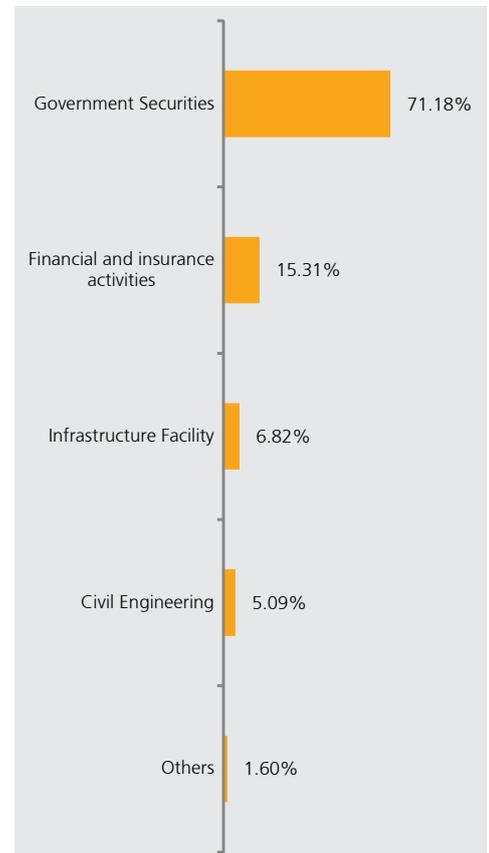
| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-00 | - |
| Gsec / Debt | 00-100 | - |
| MMI / Others | 00-100 | 100 |

Returns

| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.57% | 0.49% |
| Last 6 Months | 0.69% | 3.46% |
| Last 1 Year | 0.38% | 7.03% |
| Last 2 Years | 3.21% | 6.76% |
| Last 3 Years | 4.58% | 6.82% |
| Since Inception | 7.45% | 7.44% |

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 | RNLIC Diversified Large Cap Equity Index | Equity | Deepak Gupta | - |
| ULGF02205/06/13GEQUITYF04121 | Group Equity Fund 4 | RNLIC Diversified Large Cap Equity Index | Equity | Deepak Gupta | - |
| 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 | Deepak Gupta | Gaurav Jakhotia |
| ULGF00110/10/03GBALANCE01121 | Group Balanced Fund 1 | CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20% | Hybrid | Deepak Gupta | Gaurav Jakhotia |
| ULGF00210/10/03GBALANCE02121 | Group Balanced Fund 2 | CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20% | Hybrid | Deepak Gupta | Gaurav Jakhotia |
| ULGF02105/06/13GBALANCE04121 | Group Balanced Fund 4 | CRISIL Composite Bond Fund Index: 80%; Sensex50: 20% | Hybrid | Deepak Gupta | Gaurav Jakhotia |
| ULGF01213/10/08GCORBOND02121 | Group Corporate Bond Fund 2 | CRISIL Composite Bond Index | Debt | - | Gaurav Jakhotia |
| ULGF02305/06/13GCORBOND03121 | Group Corporate Bond Fund 3 | CRISIL Composite Bond Index | Debt | - | Gaurav Jakhotia |
| ULGF00431/01/07GCAPISEC01121 | Group Capital Secure Fund 1 | CRISIL 91 - days Treasury Bill Index | Debt | - | Gaurav Jakhotia |
| ULGF01610/12/08GGILTFUN02121 | Group Gilt Fund 2 | CRISIL Gilt Index | Debt | - | Gaurav Jakhotia |
| ULGF00930/09/08GMONMRKT02121 | Group Money Market Fund 2 | CRISIL 91 day T Bill Index | Debt | - | Gaurav Jakhotia |

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