

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY

ANALYST

OCTOBER

2017



Name of Fund	No.
Group Equity Fund 3	1
Group Equity Fund 4	2
Group Pure Equity Fund 1	3
Group Infrastructure Fund 1	4
Group Energy Fund 1	5
Group Midcap Fund 1	6
Group Growth Fund 1	7
Group Balanced Fund 1	8
Group Balanced Fund 2	9
Group Balanced Fund 4	10
Group Corporate Bond Fund 2	11
Group Corporate Bond Fund 3	12
Group Capital Secure Fund 1	13
Group Gilt Fund 2	14
Group Money Market Fund 2	15



INVESTMENT INSIGHT

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

Fund Report as on 30th September 2017

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, 17: ₹31.5858

Inception Date: 8th June 2009

Benchmark: S&P CNX Nifty

AUM as on 30 September, 17: ₹77.42 Crs.

Asset Allocation

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

Returns

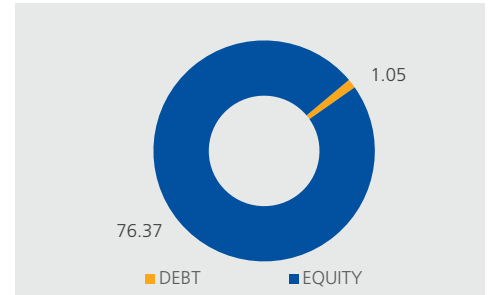
Period	Fund Returns	Index Returns
Last 1 Month	0.31%	-1.30%
Last 6 Months	5.83%	6.70%
Last 1 Year	9.74%	13.67%
Last 2 Years	10.45%	10.97%
Last 3 Years	8.67%	7.11%
Since Inception	14.83%	10.00%

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

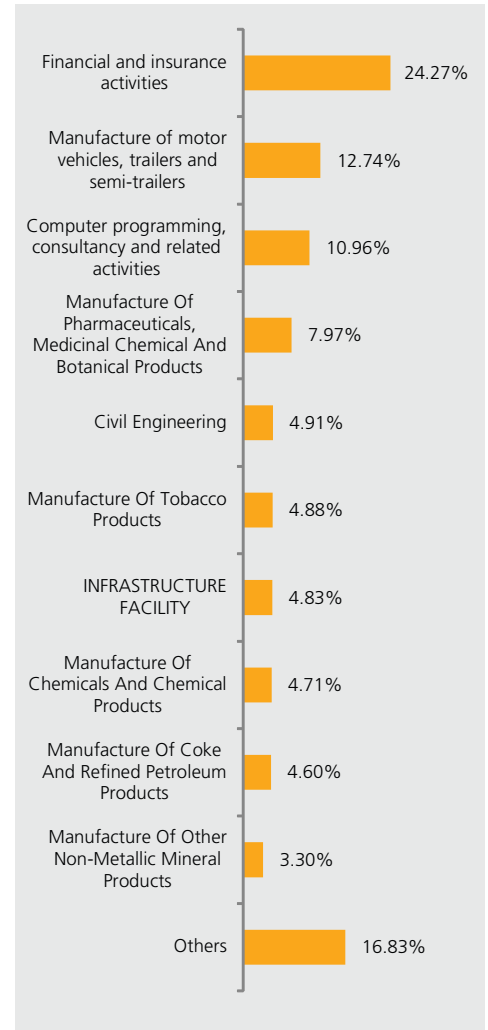
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD	6.94%
INFOSYS LTD	5.91%
MARUTI SUZUKI INDIA LTD	5.32%
LARSEN & TOUBRO LTD	5.23%
I T C LTD	4.88%
ICICI BANK LTD	4.38%
DIVI'S LABORATORIES LTD	3.63%
RELIANCE INDUSTRIES LTD	3.53%
TATA MOTORS LTD	3.20%
YES BANK LTD	3.02%
MOTHERSON SUMI SYSTEMS LTD	2.99%
SUN PHARMACEUTICAL INDUSTRIES LTD	2.78%
CUMMINS INDIA LTD	2.56%
STATE BANK OF INDIA	2.50%
ULTRATECH CEMENT LTD	2.45%
HCL TECHNOLOGIES LTD	2.34%
SANOFI INDIA LTD	2.17%
KOTAK MAHINDRA BANK LTD	2.11%
GUJARAT FLUOROCEMICALS LTD	2.06%
HERO MOTOCORP LTD	1.68%
AXIS BANK LTD	1.61%
JUBILANT FOODWORKS LTD	1.60%
D.B.CORP LTD	1.52%
MAHINDRA & MAHINDRA LTD	1.31%
POWER GRID CORPORATION OF INDIA LTD	1.18%
BHARAT FINANCIAL INCLUSION LTD	1.17%
VEDANTA LTD	1.17%
SHRIRAM TRANSPORT FINANCE CO. LTD	1.04%
HINDUSTAN UNILEVER LTD	1.00%
NTPC LTD	0.99%
PETRONET LNG LTD	0.96%
CESC LTD	0.91%
HEALTHCARE GLOBAL ENTERPRISES LTD	0.87%
INDIAN HOTELS CO. LTD	0.87%
ASIAN PAINTS LTD	0.85%
SHOPPERS STOP LTD	0.85%
EQUITAS HOLDINGS LTD	0.84%
TECH MAHINDRA LTD	0.77%
COCHIN SHIPYARD LTD	0.76%
HOUSING DEVE FIN CORP LTD	0.72%
ECLERX SERVICES LTD	0.70%
GE POWER INDIA LTD	0.65%
THYROCARE TECHNOLOGIES LTD	0.64%
COFFEE DAY ENTERPRISES LTD	0.62%
COLGATE PALMOLIVE (INDIA) LTD	0.55%
CYIENT LTD	0.54%
EMAMI LTD	0.48%
APOLLO HOSPITALS ENTERPRISES LTD	0.45%
AMBUJA CEMENTS LTD	0.44%
CASTROL (INDIA) LTD	0.43%
HINDUSTAN ZINC LTD	0.37%
TATA STEEL LTD	0.36%
NIIT LTD	0.29%
OIL & NATURAL GAS CORPORATION LTD	0.28%
COAL INDIA LTD	0.25%
MINDTREE LTD	0.24%
LINDE INDIA LIMITED	0.23%
HINDALCO INDUSTRIES LTD	0.22%
APOLLO TYRES LTD	0.20%
Equity Total	98.64%
Money Market Total	1.36%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 2017

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, 17: ₹12.2228

Inception Date: 29th December 2014

Benchmark: S&P CNX Nifty

AUM as on 30 September, 17: ₹179.47 Crs.

Asset Allocation

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

Returns

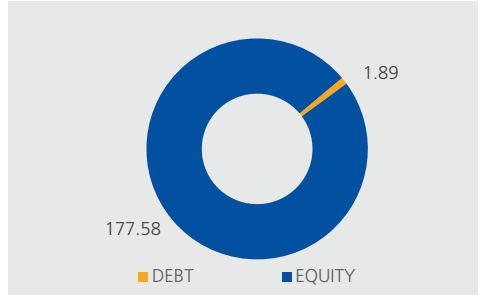
Period	Fund Returns	Index Returns
Last 1 Month	0.39%	-1.30%
Last 6 Months	5.79%	6.70%
Last 1 Year	9.64%	13.67%
Last 2 Years	9.26%	10.97%
Last 3 Years	-	-
Since Inception	7.55%	6.63%

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

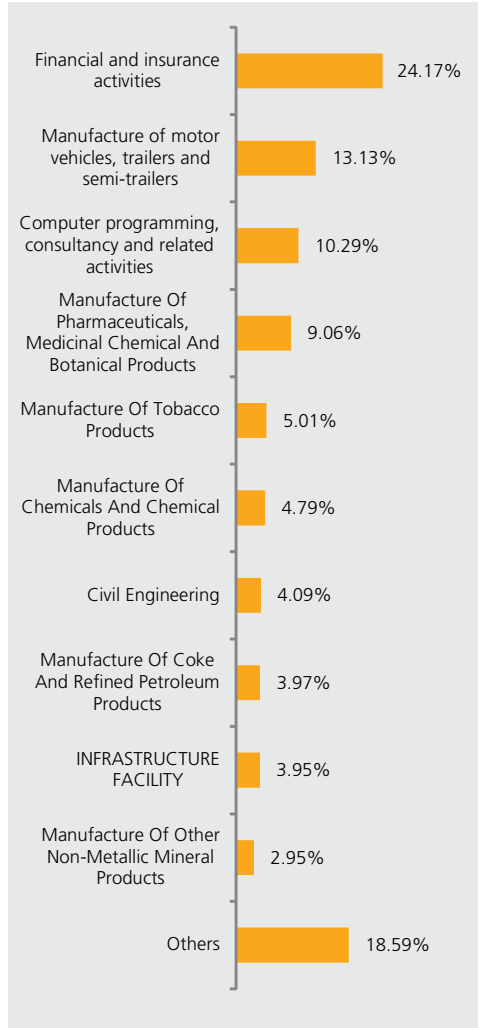
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD	7.11%
INFOSYS LTD	6.01%
MARUTI SUZUKI INDIA LTD	5.46%
I T C LTD	5.01%
ICICI BANK LTD	4.49%
LARSEN & TOUBRO LTD	4.09%
DIVI'S LABORATORIES LTD	3.72%
RELIANCE INDUSTRIES LTD	3.53%
TATA MOTORS LTD	3.29%
MOTHERSON SUMI SYSTEMS LTD	3.04%
YES BANK LTD	2.90%
STATE BANK OF INDIA	2.56%
CUMMINS INDIA LTD	2.51%
ULTRATECH CEMENT LTD	2.51%
SUN PHARMACEUTICAL INDUSTRIES LTD	2.48%
HCL TECHNOLOGIES LTD	2.40%
SANOFI INDIA LTD	2.38%
GUJARAT FLUORO CHEMICALS LTD	2.10%
HERO MOTOCORP LTD	1.72%
KOTAK MAHINDRA BANK LTD	1.66%
JUBILANT FOODWORKS LTD	1.64%
AXIS BANK LTD	1.61%
D.B.CORP LTD	1.45%
MAHINDRA & MAHINDRA LTD	1.34%
BHARAT FINANCIAL INCLUSION LTD	1.19%
POWER GRID CORPORATION OF INDIA LTD	1.18%
VEDANTA LTD	1.17%
INDIAN HOTELS CO. LTD	1.10%
SHRIRAM TRANSPORT FINANCE CO. LTD	1.07%
SHOPPERS STOP LTD	1.03%
HEALTHCARE GLOBAL ENTERPRISES LTD	1.02%
NTPC LTD	1.02%
HINDUSTAN UNILEVER LTD	1.02%
PETRONET LNG LTD	0.98%
CESC LTD	0.93%
ASIAN PAINTS LTD	0.87%
EQUITAS HOLDINGS LTD	0.84%
TECH MAHINDRA LTD	0.79%
COCHIN SHIPYARD LTD	0.78%
HOUSING DEVE FIN CORP LTD	0.74%
ECLERX SERVICES LTD	0.70%
THYROCARE TECHNOLOGIES LTD	0.66%
GE POWER INDIA LTD	0.66%
COFFEE DAY ENTERPRISES LTD	0.63%
COLGATE PALMOLIVE (INDIA) LTD	0.56%
CYIENT LTD	0.54%
TATA STEEL LTD	0.51%
EMAMI LTD	0.49%
APOLLO HOSPITALS ENTERPRISES LTD	0.45%
AMBUJA CEMENTS LTD	0.44%
CASTROL (INDIA) LTD	0.44%
HINDUSTAN ZINC LTD	0.38%
NIIT LTD	0.30%
OIL & NATURAL GAS CORPORATION LTD	0.29%
COAL INDIA LTD	0.25%
MINDTREE LTD	0.24%
LINDE INDIA LIMITED	0.24%
HINDALCO INDUSTRIES LTD	0.22%
APOLLO TYRES LTD	0.20%
Equity Total	98.95%
Money Market Total	1.05%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 2017

Investment Objective

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

Fund Details

Fund Manager: Mr. Suraj Makhija

NAV as on 30 September, 17: ₹35.0095

Inception Date: 15th December 2008

Benchmark: S&P CNX Nifty Shariah Index

AUM as on 30 September, 17: ₹0.44 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	99
Gsec / Debt	-	-
MMI / Others	00-40	1

Returns

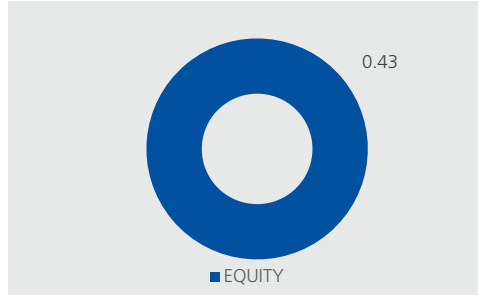
Period	Fund Returns	Index Returns
Last 1 Month	-0.54%	-1.25%
Last 6 Months	5.06%	12.26%
Last 1 Year	10.51%	20.19%
Last 2 Years	9.13%	14.21%
Last 3 Years	9.28%	9.12%
Since Inception	15.31%	14.71%

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

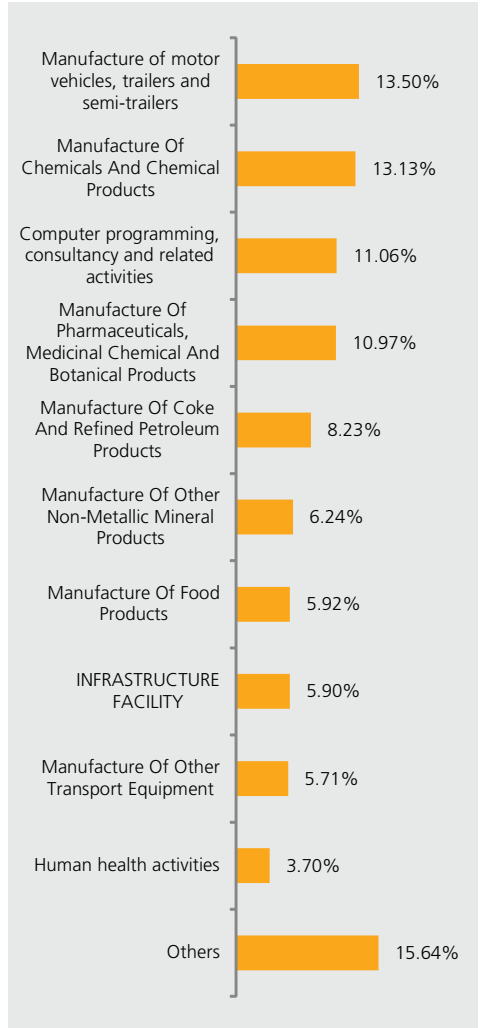
Portfolio

Name of Instrument	% to AUM
MARUTI SUZUKI INDIA LTD	9.14%
HINDUSTAN UNILEVER LTD	7.91%
HERO MOTOCORP LTD	5.71%
INFOSYS LTD	4.60%
ASIAN PAINTS LTD	4.46%
LARSEN & TOUBRO LTD	3.69%
GAIL (INDIA) LTD	3.57%
DALMIA BHARAT LTD	3.24%
INDIAN OIL CORPORATION LTD	3.07%
JUBILANT FOODWORKS LTD	3.03%
RELIANCE INDUSTRIES LTD	3.01%
ULTRATECH CEMENT LTD	3.00%
BRITANNIA INDUSTRIES LTD	2.89%
HCL TECHNOLOGIES LTD	2.81%
TECH MAHINDRA LTD	2.68%
ECLERX SERVICES LTD	2.37%
HEALTHCARE GLOBAL ENTERPRISES LTD	2.34%
GE POWER INDIA LTD	2.26%
CASTROL (INDIA) LTD	2.16%
AUROBINDO PHARMA LTD	2.01%
SUN PHARMACEUTICAL INDUSTRIES LTD	2.00%
OIL & NATURAL GAS CORPORATION LTD	1.97%
MOTHERSON SUMI SYSTEMS LTD	1.82%
CIPLA LTD	1.65%
LUPIN LTD	1.58%
SANOFI INDIA LTD	1.53%
TATA MOTORS LTD	1.53%
DR. REDDY'S LABORATORIES LTD	1.49%
APOLLO HOSPITALS ENTERPRISES LTD	1.36%
PETRONET LNG LTD	1.35%
HINDUSTAN ZINC LTD	1.23%
SINTEX PLASTICS TECHNOLOGY LTD	1.17%
TATA METALIKS LTD	1.07%
MAHINDRA & MAHINDRA LTD	1.01%
POWER GRID CORPORATION OF INDIA LTD	0.98%
CYIENT LTD	0.97%
CUMMINS INDIA LTD	0.76%
LINDE INDIA LIMITED	0.76%
DIVI'S LABORATORIES LTD	0.71%
BAJAJ ELECTRICALS LTD	0.48%
Equity Total	99.37%
Money Market Total	0.63%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 2017

Investment Objective

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

Fund Details

Fund Manager: Mr. Suraj Makhija

NAV as on 30 September, 17: ₹13.8762

Inception Date: 08th June 2009

Benchmark: CNX Infrastructure Index

AUM as on 30 September, 17: ₹0.31 Crs.

Asset Allocation

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

Returns

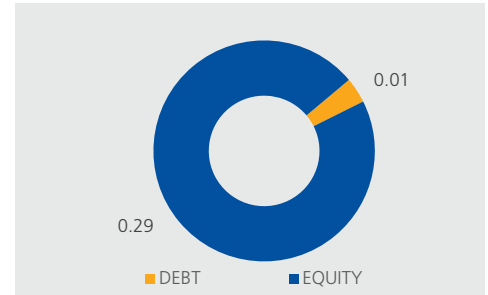
Period	Fund Returns	Index Returns
Last 1 Month	-1.44%	-2.35%
Last 6 Months	6.32%	4.81%
Last 1 Year	17.96%	16.19%
Last 2 Years	17.86%	7.18%
Last 3 Years	11.88%	2.42%
Since Inception	4.02%	-1.49%

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

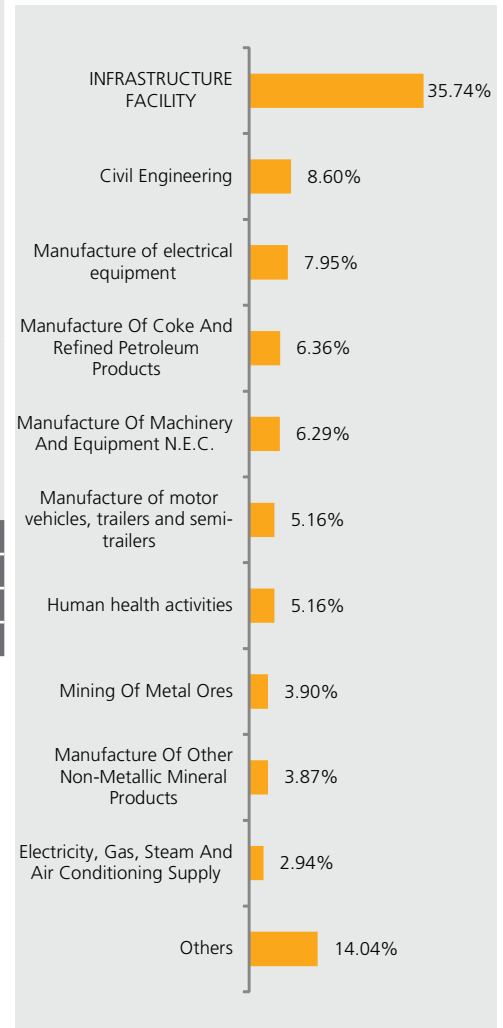
Portfolio

Name of Instrument	% to AUM
POWER GRID CORPORATION OF INDIA LTD	8.94%
LARSEN & TOUBRO LTD	8.60%
NTPC LTD	7.63%
BHARTI AIRTEL LTD	5.71%
CUMMINS INDIA LTD	5.11%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD	4.66%
GE POWER INDIA LTD	4.15%
VEDANTA LTD	3.90%
DALMIA BHARAT LTD	3.87%
CASTROL (INDIA) LTD	3.66%
BAJAJ ELECTRICALS LTD	3.27%
GUJARAT STATE PETRONET LTD	3.26%
CESC LTD	2.94%
APOLLO HOSPITALS ENTERPRISES LTD	2.86%
MOTHERSON SUMI SYSTEMS LTD	2.79%
INDIAN OIL CORPORATION LTD	2.70%
INDIAN HOTELS CO. LTD	2.43%
TATA MOTORS LTD	2.38%
HEALTHCARE GLOBAL ENTERPRISES LTD	2.30%
COCHIN SHIPYARD LTD	2.16%
OIL & NATURAL GAS CORPORATION LTD	2.11%
PETRONET LNG LTD	2.04%
SINTEX PLASTICS TECHNOLOGY LTD	1.72%
INFOSYS LTD	1.59%
LINDE INDIA LIMITED	1.43%
VA TECH WABAG LTD	1.33%
VOLTAS LTD	1.18%
RATNAMANI METALS & TUBES LTD	1.03%
INOX WIND LTD	0.52%
Equity Total	96.27%
Money Market Total	3.73%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 2017

Investment Objective

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

Fund Details

Fund Manager: Mr. Suraj Makhija

NAV as on 30 September, 17: ₹25.2277

Inception Date: 18th December 2008

Benchmark: CNX Energy Index

AUM as on 30 September, 17: ₹0.14 Crs.

Asset Allocation

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

Returns

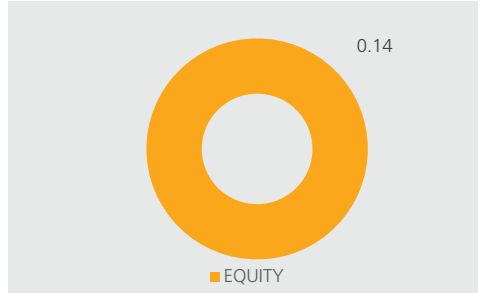
Period	Fund Returns	Index Returns
Last 1 Month	0.76%	-2.87%
Last 6 Months	5.96%	9.65%
Last 1 Year	21.84%	30.92%
Last 2 Years	21.17%	29.29%
Last 3 Years	11.86%	11.26%
Since Inception	11.10%	8.69%

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

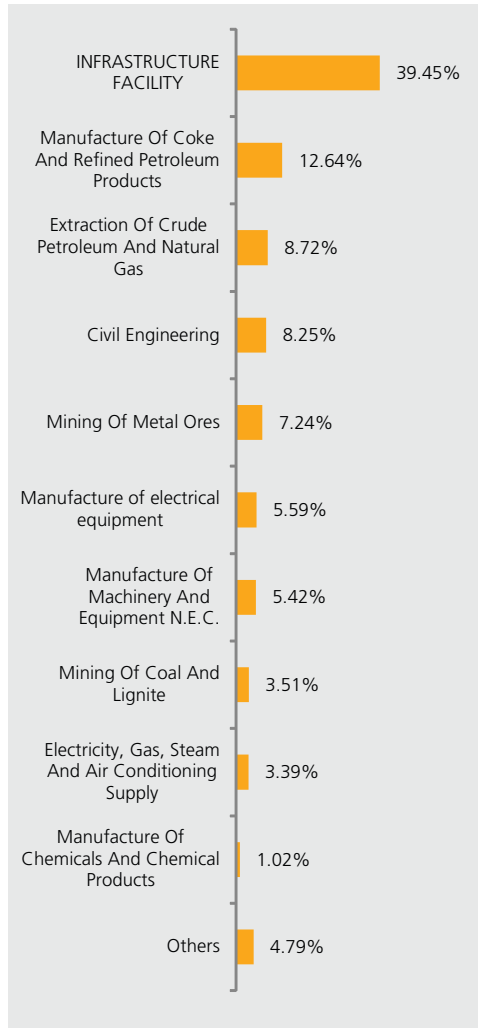
Portfolio

Name of Instrument	% to AUM
GUJARAT STATE PETRONET LTD	8.88%
OIL & NATURAL GAS CORPORATION LTD	8.72%
NTPC LTD	8.66%
INDIAN OIL CORPORATION LTD	8.51%
LARSEN & TOUBRO LTD	8.25%
POWER GRID CORPORATION OF INDIA LTD	8.07%
GAIL (INDIA) LTD	7.43%
VEDANTA LTD	7.24%
CUMMINS INDIA LTD	5.42%
PETRONET LNG LTD	5.19%
CASTROL (INDIA) LTD	4.13%
COAL INDIA LTD	3.51%
CESC LTD	3.39%
BAJAJ ELECTRICALS LTD	2.98%
GE POWER INDIA LTD	1.75%
VA TECH WABAG LTD	1.22%
LINDE INDIA LIMITED	1.02%
DALMIA BHARAT LTD	0.92%
HINDUSTAN ZINC LTD	0.87%
INOX WIND LTD	0.86%
Equity Total	96.99%
Money Market Total	3.01%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 2017

Investment Objective

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

Fund Details

Fund Manager: Mr. Suraj Makhija

NAV as on 30 September, 17: ₹35.2999

Inception Date: 8th June 2009

Benchmark: Nifty Midcap 50

AUM as on 30 September, 17: ₹0.35 Crs.

Asset Allocation

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

Returns

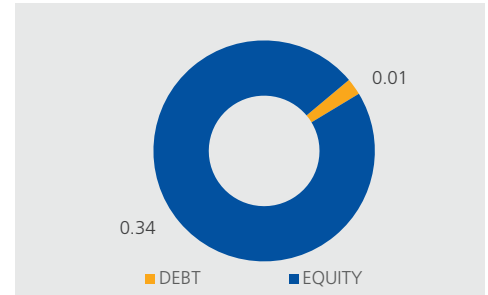
Period	Fund Returns	Index Returns
Last 1 Month	0.17%	-0.43%
Last 6 Months	6.38%	6.93%
Last 1 Year	17.44%	18.38%
Last 2 Years	23.76%	21.01%
Last 3 Years	17.29%	14.44%
Since Inception	16.37%	10.27%

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

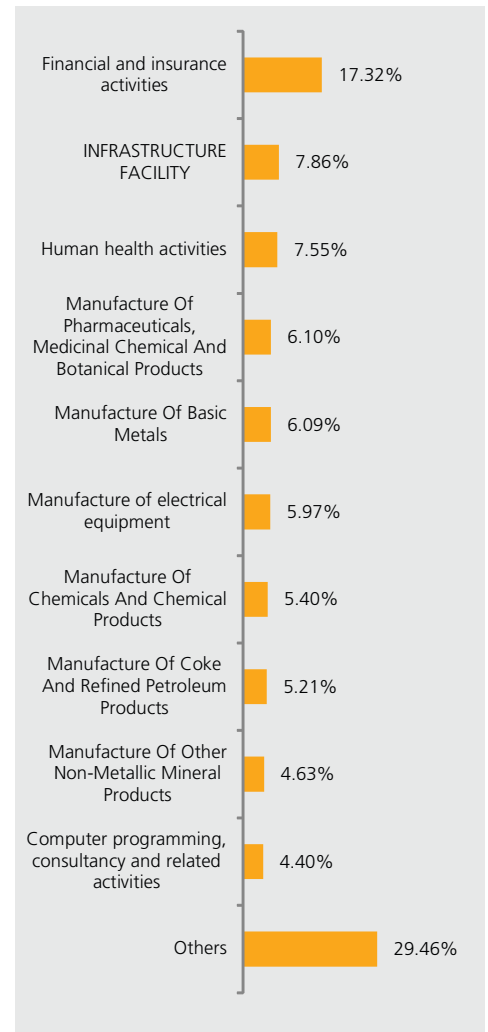
Portfolio

Name of Instrument	% to AUM
VOLTAS LTD	3.71%
YES BANK LTD	3.43%
DALMIA BHARAT LTD	3.36%
GE POWER INDIA LTD	3.08%
GUJARAT STATE PETRONET LTD	2.99%
BAJAJ ELECTRICALS LTD	2.89%
STATE BANK OF INDIA	2.83%
MOTHERSON SUMI SYSTEMS LTD	2.77%
BHARAT FINANCIAL INCLUSION LTD	2.75%
CASTROL (INDIA) LTD	2.74%
DIVI'S LABORATORIES LTD	2.70%
SHOPPERS STOP LTD	2.69%
MAX FINANCIAL SERVICES LTD	2.67%
HEALTHCARE GLOBAL ENTERPRISES LTD	2.63%
JUBILANT FOODWORKS LTD	2.61%
APOLLO HOSPITALS ENTERPRISES LTD	2.60%
INDIAN HOTELS CO. LTD	2.60%
PETRONET LNG LTD	2.56%
SHARDA CROPCHEM LTD	2.49%
INDIAN OIL CORPORATION LTD	2.47%
CESC LTD	2.41%
THYROCARE TECHNOLOGIES LTD	2.33%
SHRIRAM TRANSPORT FINANCE CO. LTD	2.31%
D.B.CORP LTD	2.22%
ECLERX SERVICES LTD	2.20%
APOLLO TYRES LTD	2.19%
UFO MOVIEZ INDIA LTD	2.17%
TATA METALIKS LTD	2.08%
AUROBINDO PHARMA LTD	2.06%
EQUITAS HOLDINGS LTD	1.89%
NIIT LTD	1.79%
HINDUSTAN ZINC LTD	1.75%
VA TECH WABAG LTD	1.59%
KOTAK MAHINDRA BANK LTD	1.45%
CYIENT LTD	1.44%
SINTEX PLASTICS TECHNOLOGY LTD	1.43%
GUJARAT FLUORO-CHEMICALS LTD	1.34%
EMAMI LTD	1.34%
VESUVIUS INDIA LTD	1.28%
JSW STEEL LTD	1.25%
MINDTREE LTD	1.18%
RATNAMANI METALS & TUBES LTD	1.02%
COLGATE PALMOLIVE (INDIA) LTD	0.79%
LINDE INDIA LIMITED	0.78%
COCHIN SHIPYARD LTD	0.72%
Equity Total	97.54%
Money Market Total	2.46%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 2017

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) & Ms. Tejal Shah (Debt)

NAV as on 30 September, 17: ₹24.5357

Inception Date: 31st January 2007

Benchmark: CRISIL Composite Bond Fund Index: 40%; S&P CNX Nifty: 60%

AUM as on 30 September, 17: ₹4.75 Crs.

Modified Duration of Debt Portfolio: 5.40 years

YTM of Debt Portfolio: 7.12%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	39
Gsec / Debt	00-100	51
MMI / Others	00-100	10

Returns

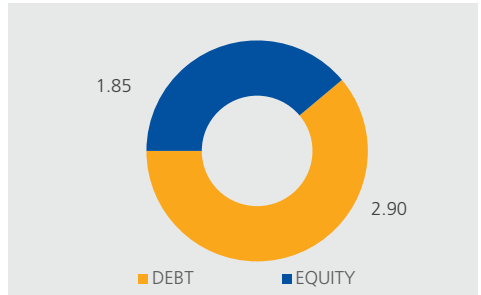
Period	Fund Returns	Index Returns
Last 1 Month	0.02%	-0.49%
Last 6 Months	5.21%	5.38%
Last 1 Year	8.59%	10.37%
Last 2 Years	9.80%	10.43%
Last 3 Years	9.88%	9.47%
Since Inception	8.77%	9.16%

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

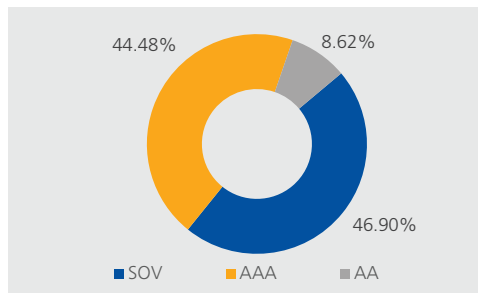
Portfolio

Name of Instrument	% to AUM
7.49% IRFC NCD 28-05-2027	6.33%
9% RELIANCE JIO INFO NCD 21-01-2025	4.56%
9.55% HINDALCO IND NCD RED 25-04-2022	4.48%
8.4% POWER GRID CORP NCD RED 27-05-2022	4.41%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	2.32%
10% INDIABULLS HSG FIN NCD RED 29-09-19	2.22%
7.28% POWER FIN CORP NCD RED 10-06-2022	2.12%
Bonds/Debtures Total	26.45%
7.59% GOVT OF INDIA RED 11-01-2026	7.63%
7.61% GOVT OF INDIA RED 09-05-2030	7.01%
6.79% GOVT OF INDIA RED 15-05-2027	4.61%
7.68% GOVT OF INDIA RED 15-12-2023	3.98%
6.97% GOVT OF INDIA RED 06-09-2026	0.61%
6.68% GOVT OF INDIA RED 17-09-2031	0.56%
Gilts Total	24.40%
HDFC BANK LTD	3.00%
INFOSYS LTD	2.26%
MARUTI SUZUKI INDIA LTD	1.98%
LARSEN & TOUBRO LTD	1.95%
I T C LTD	1.95%
ICICI BANK LTD	1.82%
DIVI'S LABORATORIES LTD	1.57%
RELIANCE INDUSTRIES LTD	1.48%
YES BANK LTD	1.42%
MOTHERSON SUMI SYSTEMS LTD	1.33%
TATA MOTORS LTD	1.24%
SUN PHARMACEUTICAL INDUSTRIES LTD	1.20%
KOTAK MAHINDRA BANK LTD	1.11%
CUMMINS INDIA LTD	1.07%
STATE BANK OF INDIA	1.05%
HCL TECHNOLOGIES LTD	1.01%
AXIS BANK LTD	0.97%
ULTRATECH CEMENT LTD	0.93%
VEDANTA LTD	0.72%
HINDUSTAN UNILEVER LTD	0.70%
JUBILANT FOODWORKS LTD	0.69%
MAHINDRA & MAHINDRA LTD	0.67%
HEALTHCARE GLOBAL ENTERPRISES LTD	0.64%
HERO MOTOCORP LTD	0.58%
TATA METALIKS LTD	0.56%
EMAMI LTD	0.54%
BHARAT FINANCIAL INCLUSION LTD	0.53%
INDIAN HOTELS CO. LTD	0.52%
POWER GRID CORPORATION OF INDIA LTD	0.51%
CASTROL (INDIA) LTD	0.51%
SHRIRAM TRANSPORT FINANCE CO. LTD	0.51%
CESC LTD	0.45%
GUJARAT STATE PETRONET LTD	0.44%
NIIT LTD	0.41%
RATNAMANI METALS & TUBES LTD	0.41%
COLGATE PALMOLIVE (INDIA) LTD	0.38%
NTPC LTD	0.37%
APOLLO HOSPITALS ENTERPRISES LTD	0.33%
TECH MAHINDRA LTD	0.30%
INOX WIND LTD	0.28%
BAJAJ ELECTRICALS LTD	0.27%
HOUSING DEVE FIN CORP LTD	0.19%
Equity Total	38.89%
MF Total	8.64%
Money Market Total	1.64%
Current Assets	0.00%
Total	100.00%

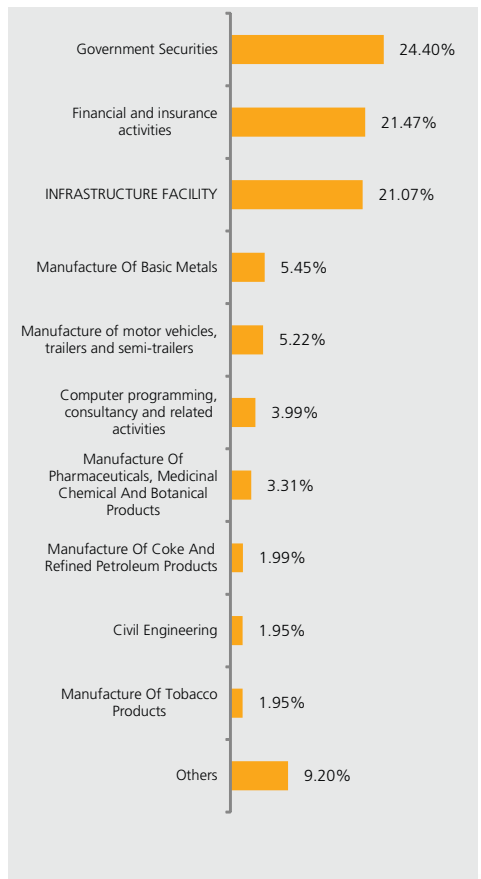
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 2017

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) & Ms. Tejal Shah (Debt)

NAV as on 30 September, 17: ₹28.7476

Inception Date: 13th February 2006

Benchmark: CRISIL Composite Bond Fund

Index: 20%; S&P CNX Nifty: 80%

AUM as on 30 September, 17: ₹7.32 Crs.

Modified Duration of Debt Portfolio:

5.35 years

YTM of Debt Portfolio: 7.04%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	19
Gsec / Debt	00-100	66
MMI / Others	00-100	14

Returns

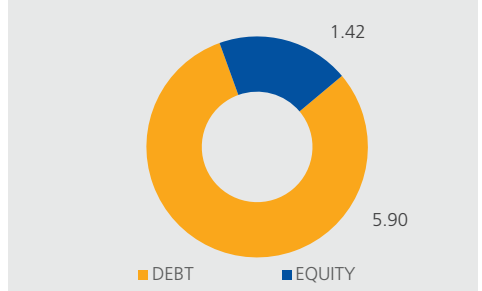
Period	Fund Returns	Index Returns
Last 1 Month	-0.08%	-0.22%
Last 6 Months	3.83%	4.91%
Last 1 Year	6.26%	9.17%
Last 2 Years	8.34%	10.10%
Last 3 Years	9.22%	10.10%
Since Inception	8.01%	8.71%

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

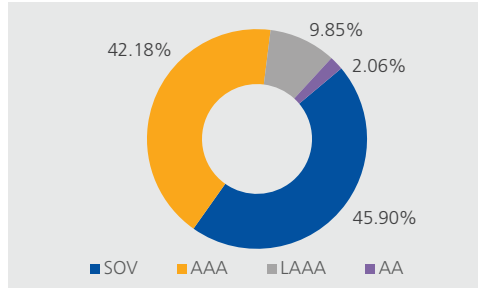
Portfolio

Name of Instrument	% to AUM
7.60% NHAI LTD NCD RED 18-03-2022	6.95%
9% RELIANCE JIO INFO NCD 21-01-2025	4.44%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	4.20%
7.49% IRFC NCD 28-05-2027	4.11%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	3.01%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	2.80%
7.28% POWER FIN CORP NCD RED 10-06-2022	2.75%
9.55% HINDALCO IND NCD RED 25-04-2022	1.46%
8.25% TATA SONS LTD NCD RED 23-03-2022	1.42%
7.95% RECL SR 147 NCD RED 12-03-2027	1.41%
7.23% POWER FIN COR NCD RED-05-01-2027	1.34%
Bonds/Debentures Total	33.89%
7.59% GOVT OF INDIA RED 11-01-2026	10.06%
7.61% GOVT OF INDIA RED 09-05-2030	9.23%
6.79% GOVT OF INDIA RED 15-05-2027	6.19%
7.68% GOVT OF INDIA RED 15-12-2023	5.37%
6.97% GOVT OF INDIA RED 06-09-2026	0.77%
6.68% GOVT OF INDIA RED 17-09-2031	0.75%
Gilts Total	32.36%
HDFC BANK LTD	1.49%
INFOSYS LTD	1.12%
I T C LTD	1.00%
MARUTI SUZUKI INDIA LTD	0.99%
LARSEN & TOUBRO LTD	0.97%
ICICI BANK LTD	0.90%
DIVI'S LABORATORIES LTD	0.78%
RELIANCE INDUSTRIES LTD	0.73%
YES BANK LTD	0.70%
MOTHERSON SUMI SYSTEMS LTD	0.66%
TATA MOTORS LTD	0.62%
SUN PHARMACEUTICAL INDUSTRIES LTD	0.60%
KOTAK MAHINDRA BANK LTD	0.55%
CUMMINS INDIA LTD	0.53%
STATE BANK OF INDIA	0.53%
HCL TECHNOLOGIES LTD	0.51%
AXIS BANK LTD	0.49%
ULTRATECH CEMENT LTD	0.46%
VEDANTA LTD	0.36%
HINDUSTAN UNILEVER LTD	0.34%
JUBILANT FOODWORKS LTD	0.34%
MAHINDRA & MAHINDRA LTD	0.33%
HEALTHCARE GLOBAL ENTERPRISES LTD	0.32%
HERO MOTOCORP LTD	0.28%
TATA METALIKS LTD	0.28%
EMAMI LTD	0.27%
BHARAT FINANCIAL INCLUSION LTD	0.27%
INDIAN HOTELS CO. LTD	0.26%
POWER GRID CORPORATION OF INDIA LTD	0.25%
SHRIRAM TRANSPORT FINANCE CO. LTD	0.25%
CASTROL (INDIA) LTD	0.25%
CESS LTD	0.22%
GUJARAT STATE PETRONET LTD	0.22%
NIIT LTD	0.20%
RATNAMANI METALS & TUBES LTD	0.20%
HOUSING DEVE FIN CORP LTD	0.20%
COLGATE PALMOLIVE (INDIA) LTD	0.19%
NTPC LTD	0.19%
APOLLO HOSPITALS ENTERPRISES LTD	0.16%
TECH MAHINDRA LTD	0.15%
INOX WIND LTD	0.14%
BAJAJ ELECTRICALS LTD	0.14%
Equity Total	19.40%
MF Total	8.89%
Money Market Total	5.46%
Current Assets	0.00%
Total	100.00%

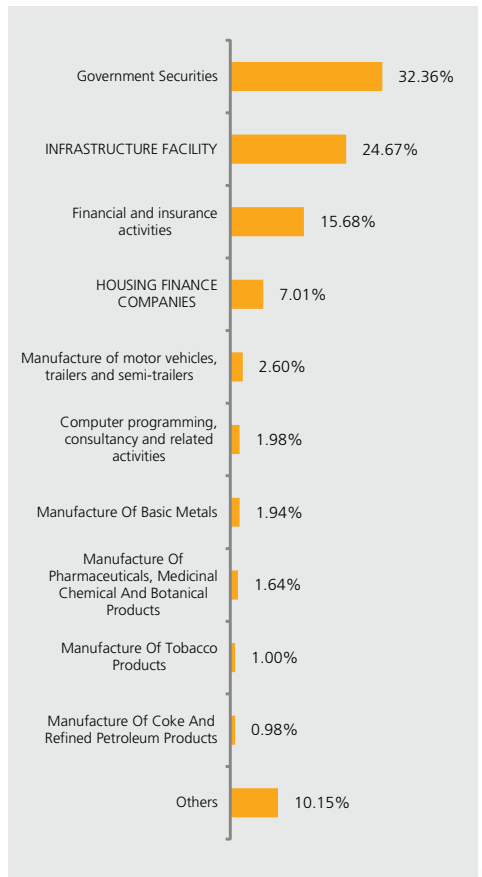
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 2017

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) & Ms. Tejal Shah (Debt)

NAV as on 30 September, 17: ₹24.8042

Inception Date: 31st January 2007

Benchmark: CRISIL Composite Bond Fund

Index: 20%; S&P CNX Nifty: 80%

AUM as on 30 September, 17: ₹19.99 Crs.

Modified Duration of Debt Portfolio:

5.31 years

YTM of Debt Portfolio: 7.04%

Asset Allocation

	Range (%)	Actual (%)
Equity	0-20	16
Gsec / Debt	0-100	57
MMI / Others	0-100	27

Returns

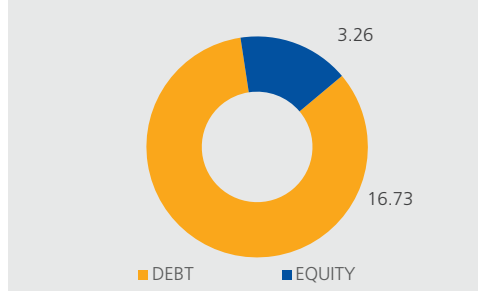
Period	Fund Returns	Index Returns
Last 1 Month	0.05%	-0.22%
Last 6 Months	4.44%	4.91%
Last 1 Year	7.39%	9.17%
Last 2 Years	9.25%	10.10%
Last 3 Years	10.15%	10.10%
Since Inception	8.89%	8.91%

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

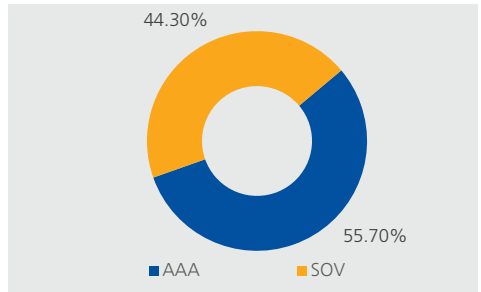
Portfolio

Name of Instrument	% to AUM
9% RELIANCE JIO INFO NCD 21-01-2025	3.25%
8.25% TATA SONS LTD NCD RED 23-03-2022	3.12%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	3.08%
7.28% POWER FIN CORP NCD RED 10-06-2022	3.02%
7.95% HDFC BANK LTD RED 21-09-2026	2.58%
7.60% POWER FINANCE S160 RED 20-02-2027	2.54%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	2.21%
9.70% TATA SONS LTD NCD RED 25-07-2022	2.20%
10% INDIABULLS HSG FIN NCD RED 29-09-19	2.11%
8.4% POWER GRID CORP NCD RED 27-05-2022	2.10%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	2.05%
7.49% IRFC NCD 28-05-2027	1.00%
7.95% RECL SR 147 NCD RED 12-03-2027	0.52%
7.23% POWER FIN COR NCD RED-05-01-2027	0.49%
Bonds/Debentures Total	30.27%
7.59% GOVT OF INDIA RED 11-01-2026	8.21%
7.61% GOVT OF INDIA RED 09-05-2030	7.36%
6.79% GOVT OF INDIA RED 15-05-2027	5.14%
7.68% GOVT OF INDIA RED 15-12-2023	4.45%
6.68% GOVT OF INDIA RED 17-09-2031	0.64%
6.97% GOVT OF INDIA RED 06-09-2026	0.61%
Gilts Total	26.41%
HDFC BANK LTD	1.22%
INFOSYS LTD	0.94%
MARUTI SUZUKI INDIA LTD	0.87%
LARSEN & TOUBRO LTD	0.80%
I T C LTD	0.79%
ICICI BANK LTD	0.73%
DIVI'S LABORATORIES LTD	0.66%
RELIANCE INDUSTRIES LTD	0.65%
MOTHERSON SUMI SYSTEMS LTD	0.59%
YES BANK LTD	0.58%
TATA MOTORS LTD	0.52%
SUN PHARMACEUTICAL INDUSTRIES LTD	0.50%
KOTAK MAHINDRA BANK LTD	0.45%
STATE BANK OF INDIA	0.44%
CUMMINS INDIA LTD	0.43%
HCL TECHNOLOGIES LTD	0.42%
AXIS BANK LTD	0.41%
ULTRATECH CEMENT LTD	0.39%
VEDANTA LTD	0.30%
HINDUSTAN UNILEVER LTD	0.29%
JUBILANT FOODWORKS LTD	0.28%
MAHINDRA & MAHINDRA LTD	0.27%
HEALTHCARE GLOBAL ENTERPRISES LTD	0.26%
HERO MOTOCORP LTD	0.25%
POWER GRID CORPORATION OF INDIA LTD	0.25%
TATA METALIKS LTD	0.24%
EMAMI LTD	0.23%
INDIAN HOTELS CO. LTD	0.22%
BHARAT FINANCIAL INCLUSION LTD	0.22%
SHRIRAM TRANSPORT FINANCE CO. LTD	0.21%
RATNAMANI METALS & TUBES LTD	0.20%
CASTROL (INDIA) LTD	0.20%
CESC LTD	0.18%
GUJARAT STATE PETRONET LTD	0.18%
NIIT LTD	0.17%
HOUSING DEVE FIN CORP LTD	0.16%
COLGATE PALMOLIVE (INDIA) LTD	0.16%
NTPC LTD	0.15%
APOLLO HOSPITALS ENTERPRISES LTD	0.14%
TECH MAHINDRA LTD	0.12%
INOX WIND LTD	0.12%
BAJAJ ELECTRICALS LTD	0.11%
Equity Total	16.30%
MF Total	7.51%
Money Market Total	19.52%
Current Assets	0.00%
Total	100.00%

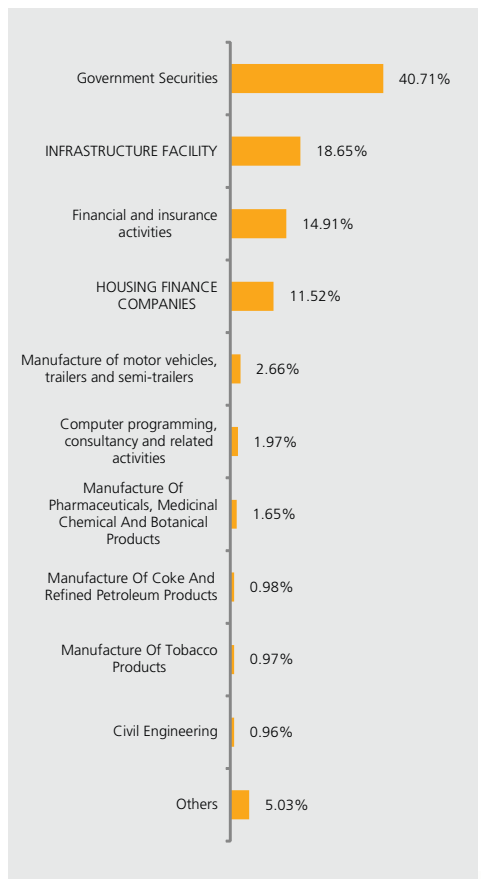
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 2017

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) & Ms. Tejal Shah (Debt)

NAV as on 30 September, 17: ₹13.7358

Inception Date: 17th December 2013

Benchmark: CRISIL Composite Bond Fund

Index: 20%; S&P CNX Nifty: 80%

AUM as on 30 September, 17: ₹260.77 Crs.

Modified Duration of Debt Portfolio:

5.10 years

YTM of Debt Portfolio: 6.87%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-25	19
Gsec / Debt	00-85	73
MMI / Others	00-10	8

Returns

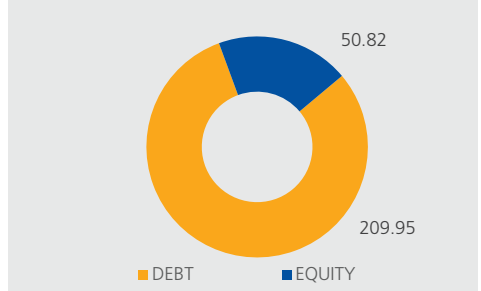
Period	Fund Returns	Index Returns
Last 1 Month	-0.02%	-0.22%
Last 6 Months	4.41%	4.91%
Last 1 Year	7.10%	9.17%
Last 2 Years	9.14%	10.10%
Last 3 Years	9.96%	10.10%
Since Inception	8.74%	11.64%

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

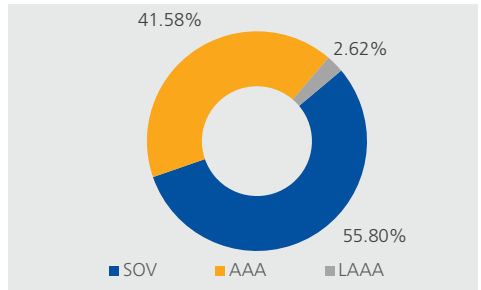
Portfolio

Name of Instrument	% to AUM
7.78% LIC HOUSING FIN NCD RED 23-05-2022	4.71%
7.95% RECL SR 147 NCD RED 12-03-2027	4.59%
7.60% POWER FINANCE S160 RED 20-02-2027	3.51%
7.28% POWER FIN CORP NCD RED 10-06-2022	2.47%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	2.28%
8.4% POWER GRID CORP NCD RED 27-05-2022	2.17%
7.90% HDFC NCD 24-08-2026	1.97%
7.60% NHAI LTD NCD RED 18-03-2022	1.91%
7.23% POWER FIN CORP NCD RED-05-01-2027	1.51%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	1.34%
8.45% HDFC NCD 18-05-2026 P-012	1.22%
7.95% HDFC BANK LTD RED 21-09-2026	1.07%
7.49% IRFC NCD 28-05-2027	1.00%
10% INDIABULLS HSG FIN NCD RED 29-09-19	0.73%
9% RELIANCE JIO INFO NCD 21-01-2025	0.50%
8.25% TATA SONS LTD NCD RED 23-03-2022	0.44%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	0.34%
9.70% TATA SONS LTD NCD RED 25-07-2022	0.30%
9.95% FOOD CORP OF INDIA NCD RD 07-03-22	0.21%
Bonds/Debtures Total	32.24%
7.59% GOVT OF INDIA RED 11-01-2026	9.76%
7.61% GOVT OF INDIA RED 09-05-2030	9.17%
6.79% GOVT OF INDIA RED 15-05-2027	6.14%
7.68% GOVT OF INDIA RED 15-12-2023	5.32%
6.68% GOVT OF INDIA RED 17-09-2031	0.76%
6.97% GOVT OF INDIA RED 06-09-2026	0.76%
Gilts Total	31.90%
HDFC BANK LTD	1.48%
INFOSYS LTD	1.11%
MARUTI SUZUKI INDIA LTD	1.00%
I T C LTD	0.97%
LARSEN & TOUBRO LTD	0.96%
ICICI BANK LTD	0.89%
DIVI'S LABORATORIES LTD	0.78%
RELIANCE INDUSTRIES LTD	0.73%
MOTHERSON SUMI SYSTEMS LTD	0.72%
YES BANK LTD	0.70%
TATA MOTORS LTD	0.62%
SUN PHARMACEUTICAL INDUSTRIES LTD	0.60%
CUMMINS INDIA LTD	0.55%
KOTAK MAHINDRA BANK LTD	0.55%
STATE BANK OF INDIA	0.53%
HCL TECHNOLOGIES LTD	0.50%
AXIS BANK LTD	0.49%
ULTRATECH CEMENT LTD	0.46%
VEDANTA LTD	0.36%
HINDUSTAN UNILEVER LTD	0.35%
JUBILANT FOODWORKS LTD	0.34%
MAHINDRA & MAHINDRA LTD	0.33%
HEALTHCARE GLOBAL ENTERPRISES LTD	0.32%
HERO MOTOCORP LTD	0.28%
TATA METALIKS LTD	0.28%
EMAMI LTD	0.27%
BHARAT FINANCIAL INCLUSION LTD	0.26%
INDIAN HOTELS CO. LTD	0.26%
POWER GRID CORPORATION OF INDIA LTD	0.26%
CASTROL (INDIA) LTD	0.26%
SHRIRAM TRANSPORT FINANCE CO. LTD	0.25%
RATNAMANI METALS & TUBES LTD	0.24%
CESC LTD	0.22%
GUJARAT STATE PETRONET LTD	0.22%
NIIT LTD	0.20%
HOUSING DEVE FIN CORP LTD	0.20%
COLGATE PALMOLIVE (INDIA) LTD	0.19%
NTPC LTD	0.19%
APOLLO HOSPITALS ENTERPRISES LTD	0.16%
TECH MAHINDRA LTD	0.15%
INOX WIND LTD	0.14%
BAJAJ ELECTRICALS LTD	0.14%
Equity Total	19.49%
MF Total	7.03%
Money Market Total	9.33%
Current Assets	0.00%
Total	100.00%

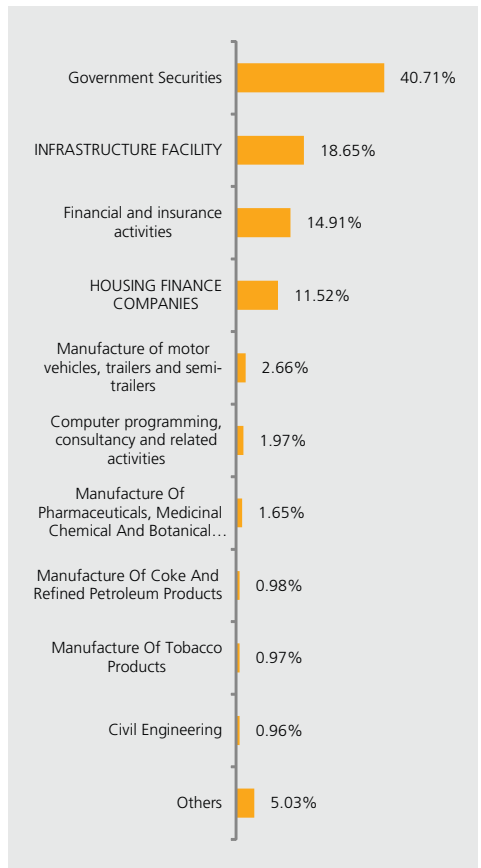
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 2017

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: Ms. Tejal Shah

NAV as on 30 September, 17: ₹22.2761

Inception Date: 13th October 2008

Benchmark: CRISIL Composite Bond Index:

AUM as on 30 September, 17: ₹215.64 Crs.

Modified Duration of Debt Portfolio:

5.38 years

YTM of Debt Portfolio: 7.03%

Asset Allocation

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

Returns

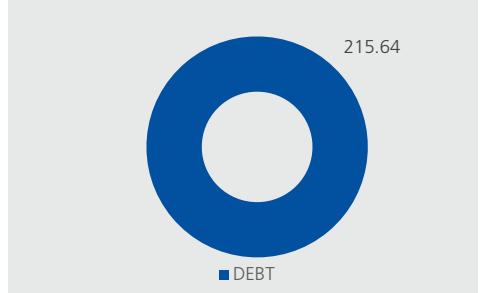
Period	Fund Returns	Index Returns
Last 1 Month	-0.06%	0.04%
Last 6 Months	3.60%	4.43%
Last 1 Year	6.36%	7.94%
Last 2 Years	8.75%	9.71%
Last 3 Years	10.53%	10.65%
Since Inception	9.34%	8.57%

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

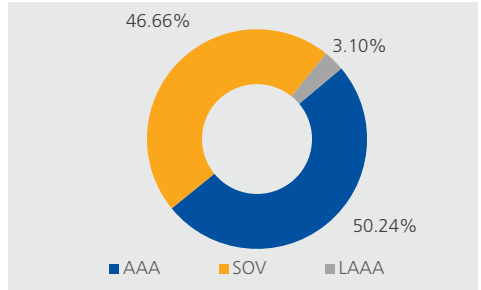
Portfolio

Name of Instrument	% to AUM
7.95% HDFC BANK LTD RED 21-09-2026	6.12%
9% RELIANCE JIO INFO NCD 21-01-2025	4.92%
7.95% RECL SR 147 NCD RED 12-03-2027	4.35%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	4.09%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	3.68%
7.28% POWER FIN CORP NCD RED 10-06-2022	3.54%
7.78% LIC HOUSING FIN NCD RED 23-05-2022	3.13%
8.4% POWER GRID CORP NCD RED 27-05-2022	2.92%
7.60% NHAI LTD NCD RED 18-03-2022	2.78%
8.45% HDFC NCD 18-05-2026 P-012	2.46%
8.25% TATA SONS LTD NCD RED 23-03-2022	1.59%
7.49% IRFC NCD 28-05-2027	1.30%
10% INDIABULLS HSG FIN NCD RED 29-09-19	0.93%
7.23% POWER FIN COR NCD RED-05-01-2027	0.91%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	0.19%
Bonds/Debentures Total	42.91%
7.59% GOVT OF INDIA RED 11-01-2026	13.82%
7.61% GOVT OF INDIA RED 09-05-2030	11.75%
6.79% GOVT OF INDIA RED 15-05-2027	7.82%
7.68% GOVT OF INDIA RED 15-12-2023	6.57%
6.97% GOVT OF INDIA RED 06-09-2026	0.97%
6.68% GOVT OF INDIA RED 17-09-2031	0.95%
Gilts Total	41.89%
MF Total	9.00%
Money Market Total	6.20%
Current Assets	0.00%
Total	100.00%

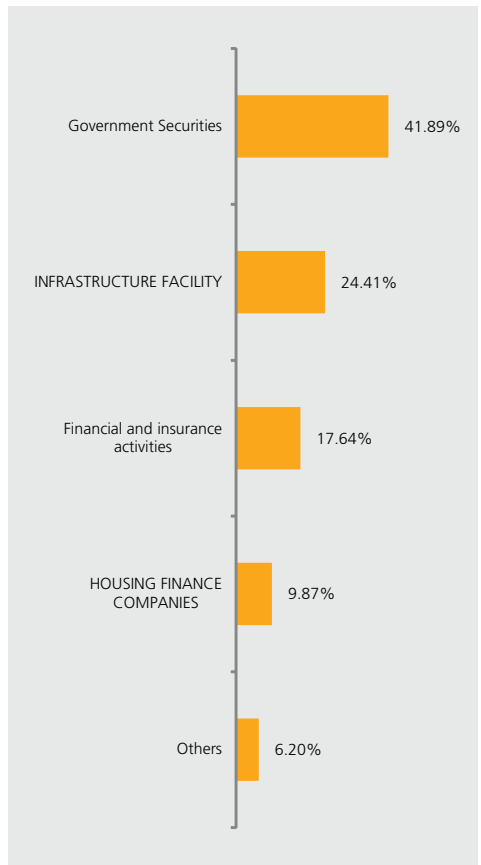
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 2017

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: Ms. Tejal Shah

NAV as on 30 September, 17: ₹14.4565

Inception Date: 31st December 2013

Benchmark: CRISIL Composite Bond Index

AUM as on 30 September, 17: ₹284.99Cr.

Modified Duration of Debt Portfolio:

4.76 years

YTM of Debt Portfolio: 6.86%

Asset Allocation

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

Returns

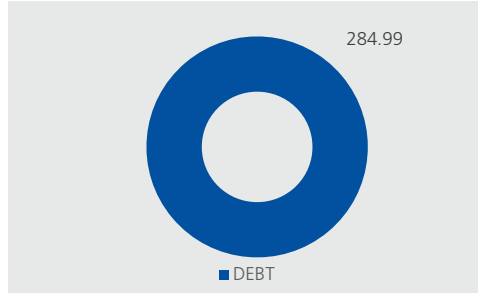
Period	Fund Returns	Index Returns
Last 1 Month	-0.07%	0.04%
Last 6 Months	3.67%	4.43%
Last 1 Year	6.26%	7.94%
Last 2 Years	8.72%	9.71%
Last 3 Years	10.48%	10.65%
Since Inception	10.33%	10.94%

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

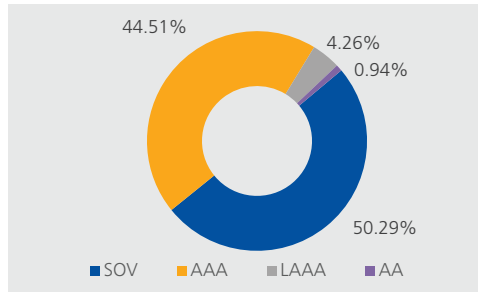
Portfolio

Name of Instrument	% to AUM
7.60% NHAI LTD NCD RED 18-03-2022	4.21%
7.28% POWER FIN CORP NCD RED 10-06-2022	3.91%
7.95% RECL SR 147 NCD RED 12-03-2027	3.91%
7.95% HDFC BANK LTD RED 21-09-2026	3.76%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	3.71%
8.4% POWER GRID CORP NCD RED 27-05-2022	3.38%
9% RELIANCE JIO INFO NCD 21-01-2025	3.19%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	2.32%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	2.30%
8.45% HDFC NCD 18-05-2026 P-012	2.23%
8.25% TATA SONS LTD NCD RED 23-03-2022	1.86%
7.90% HDFC NCD 24-08-2026	1.80%
7.60% POWER FINANCE S160 RED 20-02-2027	1.71%
10% INDIABULLS HSG FIN NCD RED 29-09-19	1.48%
9.55% HINDALCO IND NCD RED 25-04-2022	0.93%
7.23% POWER FIN COR NCD RED-05-01-2027	0.66%
7.78% LIC HOUSING FIN NCD RED 23-05-2022	0.43%
9.95% FOOD CORP OF INDIA NCD RD 07-03-22	0.23%
Bonds/Debentures Total	42.04%
7.59% GOVT OF INDIA RED 11-01-2026	13.14%
7.61% GOVT OF INDIA RED 09-05-2030	11.22%
6.79% GOVT OF INDIA RED 15-05-2027	7.53%
7.68% GOVT OF INDIA RED 15-12-2023	6.52%
6.68% GOVT OF INDIA RED 17-09-2031	0.95%
6.97% GOVT OF INDIA RED 06-09-2026	0.93%
Gilts Total	40.30%
Money Market Total	17.67%
Current Assets	0.00%
Total	100.00%

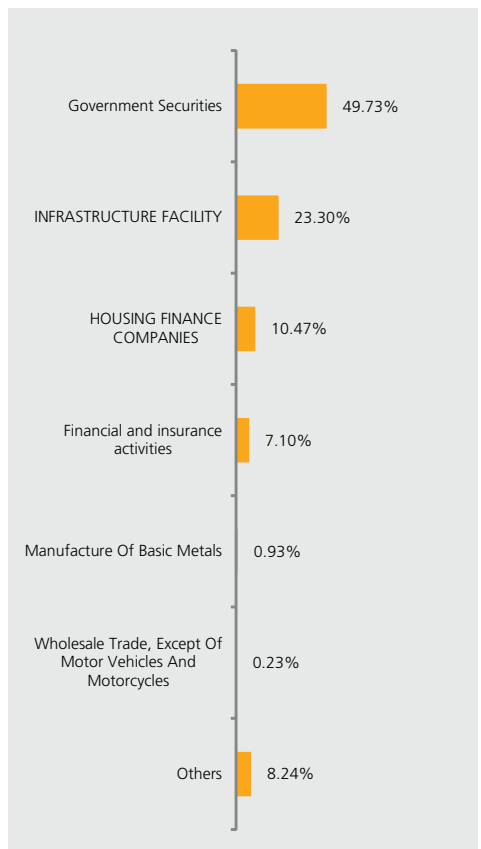
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 2017

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: Ms. Tejal Shah

NAV as on 30 September, 17: ₹22.7158

Inception Date: 31st January 2007

Benchmark: Crisil Customised Index

AUM as on 30 September, 17: ₹0.19 Crs.

Modified Duration of Debt Portfolio:

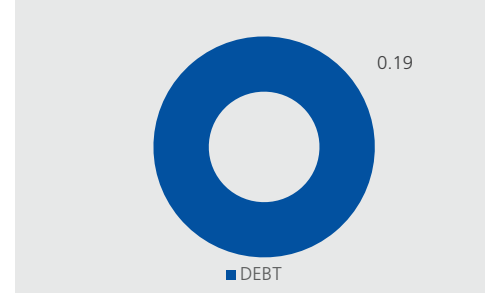
0.39 years

YTM of Debt Portfolio: 6.08%

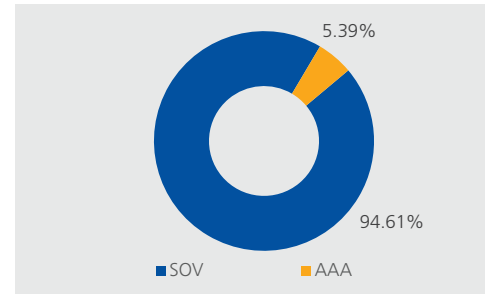
Portfolio

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

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

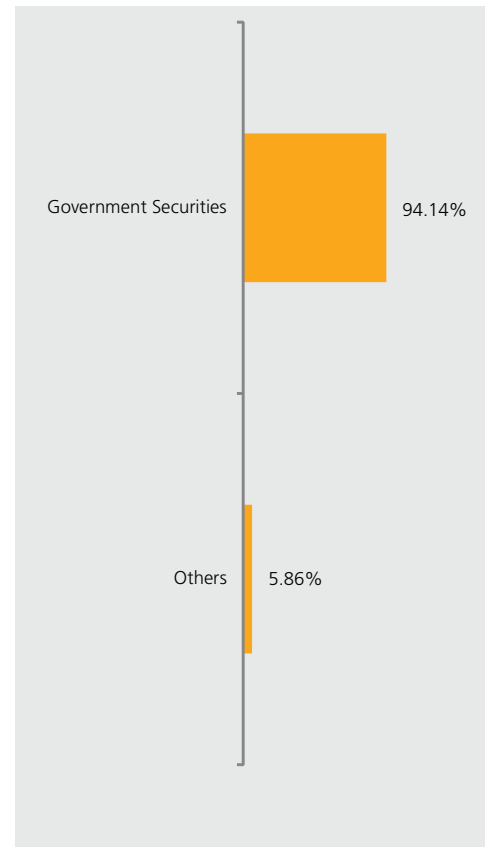
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	94
MMI / Others	00-100	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.43%	0.50%
Last 6 Months	2.66%	3.11%
Last 1 Year	5.96%	6.44%
Last 2 Years	6.77%	6.89%
Last 3 Years	7.19%	7.48%
Since Inception	7.99%	7.54%

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

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 2017

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: Ms. Tejal Shah

NAV as on 30 September, 17: ₹19.5154

Inception Date: 10th December 2008

Benchmark: CRISIL Gilt Index

AUM as on 30 September, 17: ₹0.42 Crs.

Modified Duration of Debt Portfolio:

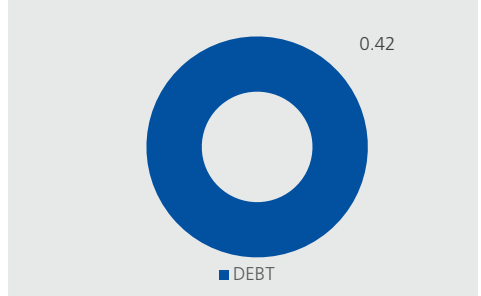
6.22 years

YTM of Debt Portfolio: 6.85%

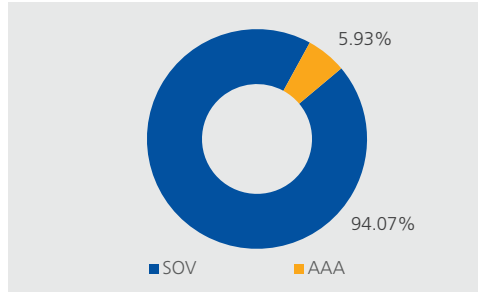
Portfolio

Name of Instrument	% to AUM
7.59% GOVT OF INDIA RED 11-01-2026	26.06%
7.61% GOVT OF INDIA RED 09-05-2030	25.73%
6.79% GOVT OF INDIA RED 15-05-2027	16.88%
7.68% GOVT OF INDIA RED 15-12-2023	14.48%
6.97% GOVT OF INDIA RED 06-09-2026	2.16%
6.68% GOVT OF INDIA RED 17-09-2031	1.88%
Gilts Total	87.18%
MF Total	7.17%
Money Market Total	5.64%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

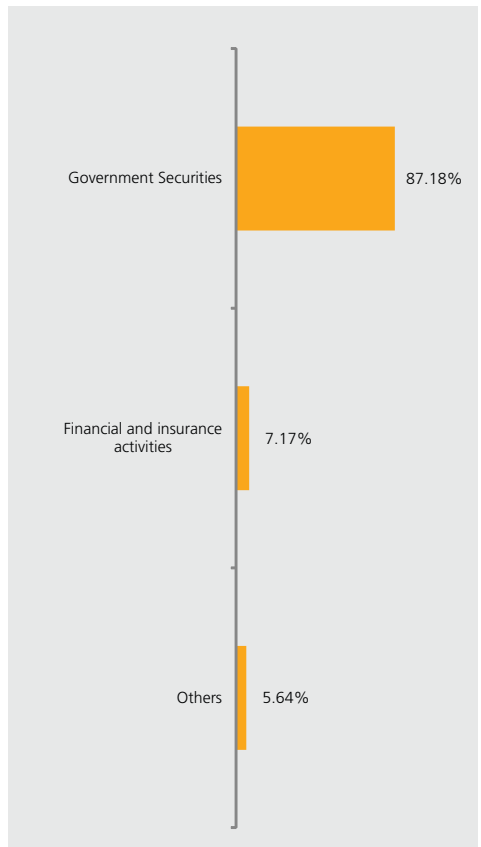
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	87
MMI / Others	00-100	13

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.30%	-0.23%
Last 6 Months	3.14%	3.64%
Last 1 Year	6.42%	6.94%
Last 2 Years	9.04%	9.10%
Last 3 Years	11.09%	10.82%
Since Inception	7.88%	6.47%

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 September 2017

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: Ms. Tejal Shah

NAV as on 30 September, 17: ₹20.5898

Inception Date: 30th September 2008

Benchmark: Crisil Customised Index

AUM as on 30 September, 17: ₹197.47 Crs.

Modified Duration of Debt Portfolio:

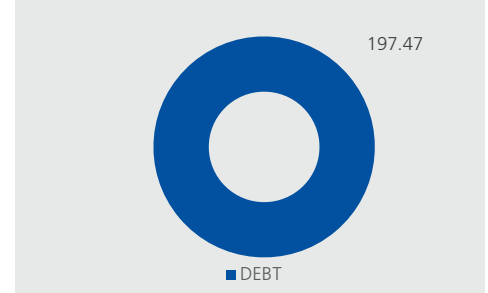
0.44 years

YTM of Debt Portfolio: 6.50%

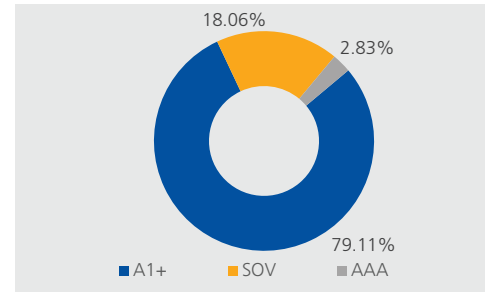
Portfolio

Name of Instrument	% to AUM
MF Total	9.00%
Money Market Total	91.00%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

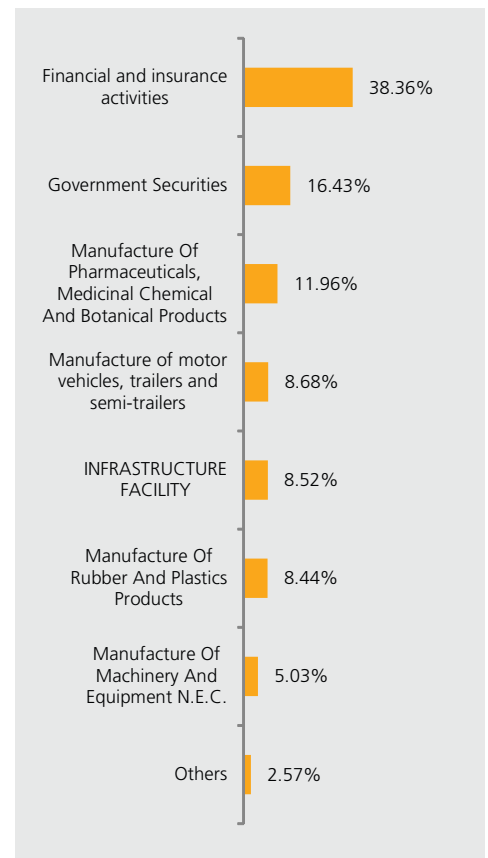
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	16
MMI / Others	00-100	84

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.47%	0.50%
Last 6 Months	3.02%	3.11%
Last 1 Year	6.62%	6.45%
Last 2 Years	7.07%	7.07%
Last 3 Years	7.48%	7.56%
Since Inception	8.35%	7.55%

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	S&P CNX Nifty	Equity	Devesh R. Dokwal	-
ULGF02205/06/13GEQUITYF04121	Group Equity Fund 4	S&P CNX Nifty	Equity	Devesh R. Dokwal	-
ULGF01528/11/08GPUREEQF01121	Group Pure Equity Fund 1	S&P CNX Nifty Shariah Index	Equity	Suraj Makhija	-
ULGF01908/06/09GINFRASF01121	Group Infrastructure Fund 1	CNX Infrastructure Index	Equity	Suraj Makhija	-
ULGF01428/11/08GENERGF01121	Group Energy Fund 1	CNX Energy Index	Equity	Suraj Makhija	-
ULGF02008/06/09GMIDCAPF01121	Group Midcap Fund 1	Nifty Midcap 50	Equity	Suraj Makhija	-
ULGF00310/10/03GGROWTHF01121	Group Growth Fund 1	CRISIL Composite Bond Fund Index: 40%; S&P CNX Nifty: 60%	Hybrid	Devesh R. Dokwal	Tejal Shah
ULGF00110/10/03GBALANCE01121	Group Balanced Fund 1	CRISIL Composite Bond Fund Index: 20%; S&P CNX Nifty: 80%	Hybrid	Devesh R. Dokwal	Tejal Shah
ULGF00210/10/03GBALANCE02121	Group Balanced Fund 2	CRISIL Composite Bond Fund Index: 20%; S&P CNX Nifty: 80%	Hybrid	Devesh R. Dokwal	Tejal Shah
ULGF02105/06/13GBALANCE04121	Group Balanced Fund 4	CRISIL Composite Bond Fund Index: 20%; S&P CNX Nifty: 80%	Hybrid	Devesh R. Dokwal	Tejal Shah
ULGF01213/10/08GCORBOND02121	Group Corporate Bond Fund 2	CRISIL Composite Bond Index	Debt	-	Tejal Shah
ULGF02305/06/13GCORBOND03121	Group Corporate Bond Fund 3	CRISIL Composite Bond Index	Debt	-	Tejal Shah
ULGF00431/01/07GCAPISEC01121	Group Capital Secure Fund 1	Crisil Customised Index	Debt	-	Tejal Shah
ULGF01610/12/08GGILTFUN02121	Group Gilt Fund 2	CRISIL Gilt Index	Debt	-	Tejal Shah
ULGF00930/09/08GMONMRKT02121	Group Money Market Fund 2	Crisil Customised Index	Debt	-	Tejal Shah

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.