

IN ULIP PRODUCTS THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO SHALL BE BORNE BY THE POLICY HOLDER

THE LINKED INSURANCE PRODUCTS DO NOT OFFER ANY LIQUIDITY DURING THE FIRST FIVE YEARS OF THE CONTRACT. THE POLICYHOLDER WILL NOT BE ABLE TO SURRENDER/WITHDRAW THE MONIES INVESTED IN LINKED INSURANCE PRODUCTS COMPLETELY OR PARTIALLY TILL THE END OF THE FIFTH YEAR.

## Aviva Investor



**Disclaimer/Disclosure**

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## Equity Commentary:

Domestic markets continued to be muted in Sep (Nifty correcting by 1.3%) in the backdrop of rising fiscal slippage risk, weak GST collection data and worries over slowdown in economic growth. Among the sectors, Pharma, Metals and Autos were the key outperformers while Telecom, FMCG and Cement were the main laggards.

On macro front, Monsoon progress was uneven during the month and closed the season with slight deficit in overall rainfall but with a higher disparity across the country. Headline CPI inflation rose to 3.4% in August 2017 from 2.4% in July, largely in line with expectations with Fruits and vegetables leading the increase in food inflation. Core inflation was at 4.4%.

India wholesale price index inflation for August quickened to 3.24% YoY from 1.88% YoY in Jul-17. Disruption caused by GST implementation coupled with lingering impact of demonetization, led growth deceleration to a four year low with Q1FY18 real GVA growth at 5.6% yoy and GDP at 5.7%. GST collections stood at Rs. 90,669 cr in August 2017. Uncertainty regarding the high quantum of GST input tax credit claims at about Rs650bn and fears of slippage in fiscal deficit. As a new programme, PM Modi launched the Saubhagya scheme to electrify 40 mn households in India by Dec 2018.

Despite strong global markets, domestic markets continued to see some correction. The selling pressure from FII's continues with aggregate selling at US\$ bn in 9 months of CY 2017. Fortunately, this selling has been matched by a strong buying by domestic institutions and hence the impact is not visible on the key indices. During the month, global markets were jittery on the North Korea's aggressive posture and USA's strong rebuttal. Ratings agency Moody's downgraded Britain's credit rating by a further notch on Friday, saying the government's plans to fix the public finances had been knocked off course and Brexit would weigh on the economy. Chancellor Angela Merkel won a fourth term in office but will have to take support of a coalition to form a German government. The anti-immigration Alternative for Germany (AfD) surprised by winning 13.1 percent of the vote.

U.S. stocks rose to record levels after the US Government unveiled their blueprint for tax reform, which reduces the number of individual brackets, eliminates the estate and alternative minimum taxes, and removes some popular tax deductions. The corporate tax rate is also proposed to be lowered to at least 20 percent in a bid to incentivize domestic activity and employment. The final reading of US GDP growth for 2Q surprised positively with a 3.1% (annualised) growth QoQ. Brent oil prices rose close to USD 60/bbl more-than-2-year high after Turkey threatened to cut oil flows from Iraq's Kurdistan region toward its ports.

The US Federal Reserve kept rates unchanged with indication of another rate increase in 2017. Also, the Fed committed to reducing the bonds they purchase at a pace of \$10 billion a month and increasing that pace by \$10 billion every three months to a maximum pace of \$50 billion a month. The Eurozone flash manufacturing PMI for Sept 2017 stood significantly higher than expectations at 58.2, the highest since March 2011. The Eurozone PMI was led by a strong German manufacturing PMI 60.6, highest since May 2011.

## Outlook

The disruption caused due to fears of implementation of GST has eased to a large extent as visible in the volume growth in various sectors such as Auto and consumer durables. The festive season has begun well with a surge in consumer buying in last week of September and this augurs well as an indicator for the uptick in consumer sentiments and the economy. An improved retail offtake is likely to reverse the de-stocking across the wholesale channels in coming months and support the pick-up in economy. Geo-Political tensions and concerns on slightly hawkish tone adopted by some central banks can keep global markets volatile in near term. Indian equity markets are also expected to move in sync in the short term. However, over the medium to long term, domestic growth and corporate earnings will drive Indian markets more than global issues. The equity markets having risen nearly 25% in CY2017 may continue to consolidate and offer attractive buying opportunities on any decline.

Going ahead, there are sufficient catalysts for domestic economy to gain momentum and potential for a further uptrend in the equity markets

1) India's growth rates continue to remain amongst the best globally. Despite the strong growth, inflation remains contained, led by low oil prices and declining food inflation.

2) While GST has caused short term disruption in the trade channels, the benefits through a) better supply chain management b) shift in trade to the organised segment c) better tax collection, are expected to flow through in the medium to long term

3) The Government has ramped up rural spending to alleviate the distress in rural economy. This combined with the thrust on infrastructure spends, expectations of normal monsoons and wider implementation of DBT can lead to a boost in rural consumption spends.

4) Domestic markets have seen earnings downgrade over the last two years. Overall business fundamentals have improved over the past year and we now expect healthy earnings growth in FY19, partly aided by a favourable base.

5) High frequency indicators such as PMI, employment data, CPI for major economies have been trending upwards suggesting signs of recovery in Global growth

## Fixed Income Outlook:

Yields have seen big swings over the last month with persistent negative bias which has pushed it higher steadily over the same period. 10 year benchmark security closed the month at 6.66% versus the 6.53% last month.

The headline CPI for August came in higher at 3.36% vs 2.36% last month against the consensus estimates of 3.2%. The uptick in CPI was primarily on account of higher food & core inflation. While seasonal factors kept vegetables inflation elevated, govt. policies of wage hikes (HRA) and the new tax regime (GST) pushed core inflation higher. Core inflation excluding the fuel components and housing increased marginally to 4.3% in Aug vs 4.2% in Jul. Thus, the spurt in core inflation as well as the headline inflation is unlikely to bring discomfort to the MPC members when it meets in first week of Oct. Going forward, as the base effect dissipates and also the impact of HRA/GST lingers on, headline inflation is expected to approach the MPC's medium-term target of 4.0%.

IIP for July came at 1.2% YoY and was higher than -0.1% seen in June. The increase was primarily due to mining and electricity whereas manufacturing continued to show lackadaisical performance as it stood at 0.1% (-0.5% in June). Capital goods as well as consumer non-durable goods contracted in July. This indicates that overall economic activity remains subdued and full restocking post GST implementation is still awaited. Meanwhile, exports weakness is also weighing on industrial output as reflected in slowdown in export-facing sectors such as chemicals, textiles, etc.

The GVA (& GDP) numbers for Q1FY18 released a month ago also disappointed with GVA coming in at 5.6% (as seen in Q4FY17 & 7.6% in Q1FY17). The deceleration was predominantly on account of a slowdown in manufacturing activity. While the effects of demonetization still seem to be at play, the slowdown in manufacturing output is a result of weak demand (as reflected in lower private consumption/PFCE), weak exports and possibly due to destocking ahead of GST implementation. Even though govt. spending remained robust during Q1FY18, it did not percolate to the growth figures and also failed to offset the impact of slower industrial activity. On the expenditure side of the GDP, consumption spending (largely due to govt. expenditure) has been resilient whereas investment demand remains weak. Net exports too have deteriorated (as evident in weak exports and higher imports).

On the external sector front, the trade deficit for August widened to USD 11.6bn as the uptrend in imports persisted. Even though exports grew by 10% in Aug, imports surged at a much faster pace of 21% YoY. Imports excluding oil, gold & silver increased by 20% YoY as there was an across the board rise in imports. Of the total import basket, 87% of the items witnessed positive growth. Although exports too witnessed a similar trend but imports grew much more rapidly. Nevertheless, a healthy capital account comfortably funded the same with the overall BoP staying in surplus. While a higher CAD ate into the surplus on the BoP, substantial inflow in FPI (USD 12.5bn) and FDI (USD 7.2bn) segments increased capital account surplus to USD 25.4bn. The most recent data on FX Reserves shows that reserves are at an all-time high of USD 400bn.

On the liquidity front, the liquidity surplus in the system has narrowed to ~INR 1.5tn from ~INR 2.5-3tn last month which can be partly attributed to the advance tax outflows and also to the bi-weekly OMO Sales which continue to peck away at the surplus. The demand for currency in the ongoing festive season is also likely to play a role in bringing down the systemic liquidity surplus. However, the reserve building activities of the RBI are likely to keep the liquidity from narrowing sharply.

The RBI in a bid to keep the FPI flows coming into the debt segment has raised the G-Sec limit as per its quarterly revision prescribed by the Medium Term Framework. The limits for investment by FPIs for the quarter October-December 2017 has been increased by INR 80bn in Central Government Securities (INR 20bn in the General category and INR 60bn in the Long-Term category) and INR 62bn in State Development Loans. The RBI has also moved Masala Bonds out of the Corp Bond limit for FPIs as a result of which an amount of INR 440bn will be released for investment. The amount that will be released in Q3FY18 is 270bn (of which INR 95bn will be for long-term FPIs in Infra sector). The remaining INR 170bn will be released in Q4FY18 (of which INR 95bn again will be for long-term FPIs in Infra sector).

The FOMC meeting outcome was on expected lines with the Federal Reserve its path for 'The Great Unwind'. The Fed said it would begin in October to reduce its approximately USD 4.2tn in holdings of U.S. Treasury bonds and mortgage-backed securities by initially cutting up to USD 10bn each month from the amount of maturing securities it reinvests. The limit

on reinvestment is scheduled to increase by USD 10bn every three months to a maximum of USD 50bn per month until the central bank's overall balance sheet falls by perhaps USD 1tn or more in the coming years. It also left the room open for one more rate hike, most probably slated for December. The interest rate outlook for next year remained largely unchanged in the Fed's latest projections, with three rises envisioned in 2018. It forecasts only two increases in 2019 and one in 2020. It also lowered again its estimated long-term "neutral" interest rate from 3.0% to 2.75%. Forecasts for economic growth and unemployment into 2018 and beyond were largely unchanged. Gross domestic product is now expected to grow at a rate of 2.4% this year, 2.1% next year and 2.0% in 2019. The unemployment rate is forecast to remain at 4.3% this year before falling to 4.1% next year and remaining there in 2019. Inflation is expected to remain under the Fed's 2% target through 2018 before hitting it in 2019.

## Outlook

A few discomfiting numbers viz., GDP slowing down, CPI Inflation ticking up, CAD widening and weak Manufacturing numbers have ruffled market sentiments and created a stir among market participants. Rumors arising out of a few quarters of a fiscal stimulus that would see the Govt of India (GoI) deviate from its fiscal deficit target has spooked markets and led to a spike in yields. There were also some unconfirmed reports as well that the GoI would face a revenue shortfall and fund it through G-Sec borrowing. However, the fact that matters is: there has been no such communication from the GoI. As of now, the GoI is sticking to its fiscal deficit target and has no plans to increase G-Sec borrowing for this FY18. In fact, the discomfiting numbers can mostly be considered as transient impacts of demonetization and GST implementations which cannot and need not be addressed through fiscal stimulus. If anything, supply-side shocks need supply-side solutions such as improving the regulatory and business environment for SMEs, improve their access to credit, urgently resolve teething GST problems and simplify the burdens of firms competing in the formal sector. More generally, the impaired asset problem has to be resolved in the banking sector, so that the twin-balance sheet problem does not remain a binding constraint for larger investments. The GoI has already notified its intention of sticking to the fiscal target by releasing the borrowing calendar for H2FY18 in line with the budgeted figures. Upcoming monetary policy is key event to watch for and can give direction to the markets in coming months.

### Fund Details

**Investment Objective:** The investment objective of the debt fund is to provide progressive capital growth with relatively lower investment risks

The risk profile for this fund is Low

<b>NAV as on September 30,2017:</b>	23.7199
<b>Inception Date:</b>	06-Feb-08
<b>Fund Manager:</b>	Nitin Garg

### Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.06%	4.28%	7.58%	9.05%	10.31%	9.36%
Benchmark**	0.04%	4.43%	7.94%	9.69%	10.64%	7.55%

\* Compound Annual Growth Rate (CAGR)

### Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Government and other Debt Securities	60.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

### Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	0.00
Debt	5.93
<b>Total</b>	<b>5.93</b>

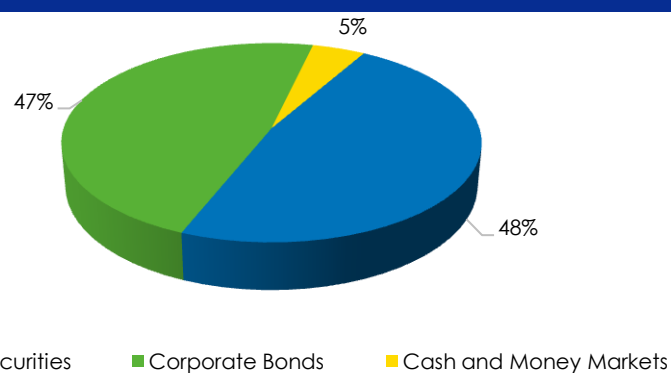
### Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	5.75

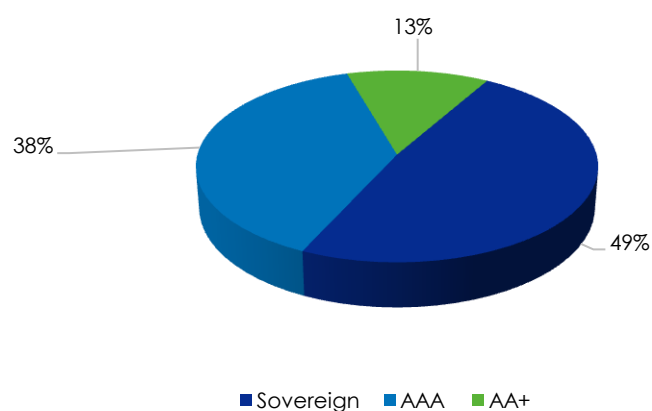
### Security Name

Security Name	Net Asset (%)
<b>Government Securities</b>	<b>47.78%</b>
7.35% GOI 2024	9.32%
6.79% GOI 2027	8.84%
8.15% GOI 2026	6.68%
8.28% GOI 2027	6.20%
8.85% Tamil Nadu SDL 2022	5.41%
6.90% OIL SPL 2026	3.93%
8.27% GOI 2020	2.99%
6.57% GOI 2033	2.56%
8.13% GOI 2045	1.85%
<b>Corporate Bonds</b>	<b>47.55%</b>
Housing Development Finance Corporation Ltd.	6.98%
Tata Sons Ltd.	5.73%
Reliance Capital Ltd.	5.30%
Power Grid Corporation of India Ltd.	4.58%
L&T Infra Debt Fund Ltd.	4.47%
Mahindra & Mahindra Ltd.	4.23%
Adani Ports and Special Economic Zone Ltd.	3.69%
Yes Bank Ltd.	3.67%
LIC Housing Finance Ltd.	1.79%
HDFC Bank Ltd.	1.74%
Others	5.37%
<b>Cash and Money Markets</b>	<b>4.67%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

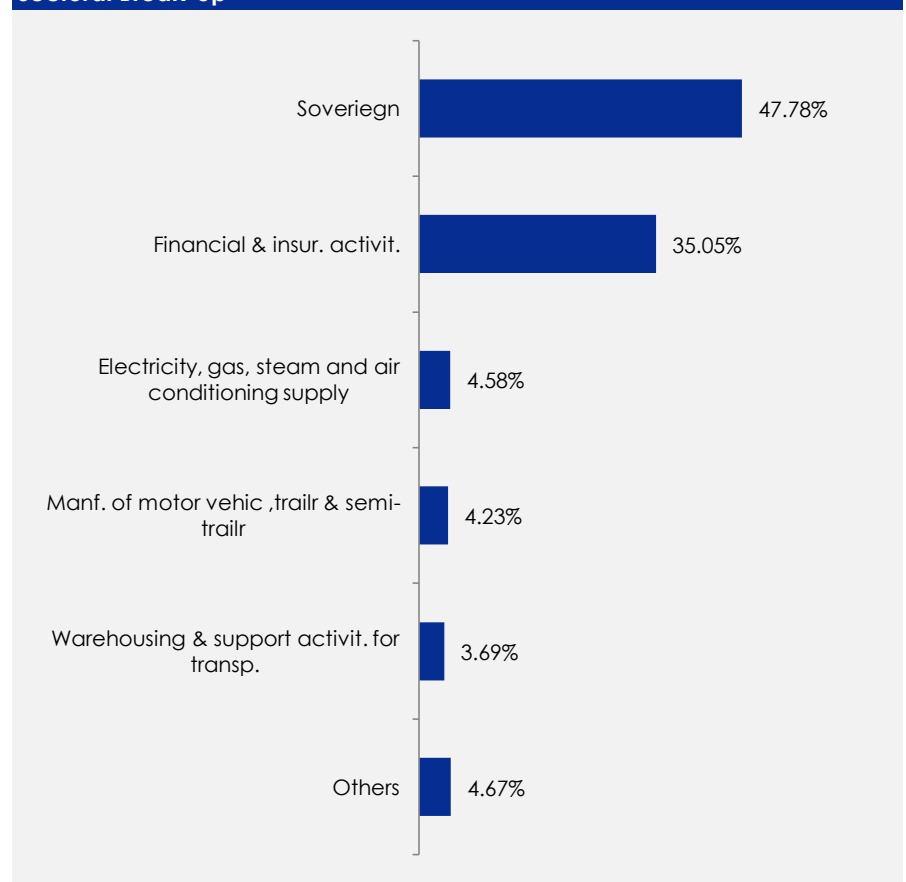
### Asset Mix



### Rating Profile



### Sectoral Break-Up<sup>§</sup>



§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

### Fund Details

**Investment Objective:** The investment objective of the fund is to provide progressive returns on your investment and carry capital guarantee as defined in the policy terms & conditions.

The risk profile for this fund is Low

<b>NAV as on September 30,2017:</b>	27.6163
<b>Inception Date:</b>	27-Jan-04
<b>Fund Manager:</b>	Krishna sanghavi, Nitin Garg

### Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.40%	4.21%	8.05%	9.44%	10.00%	8.42%
Benchmark**	-0.16%	4.79%	8.87%	10.00%	10.24%	7.60%

\* Compound Annual Growth Rate (CAGR)

### Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instrument	0.00%	40.00%
Equity	0.00%	20.00%
Government and other Debt Securities	60.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

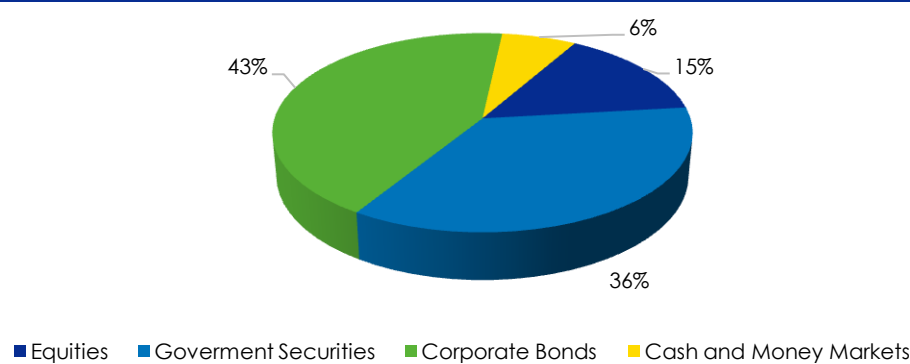
### Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	31.95
Debt	182.98
<b>Total</b>	<b>214.94</b>

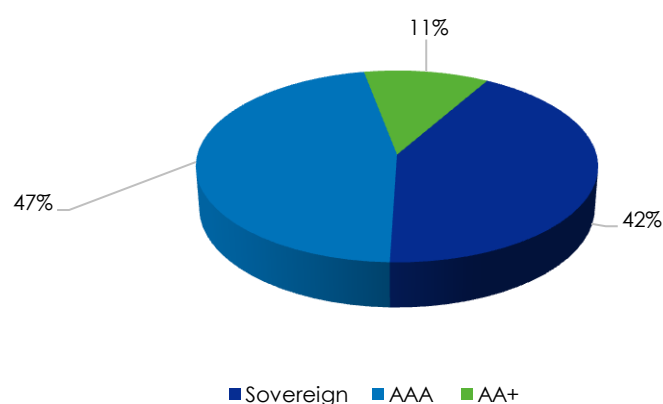
### Modified Duration#

Security Type	Duration
Fixed Income Investments	5.79

### Asset Mix



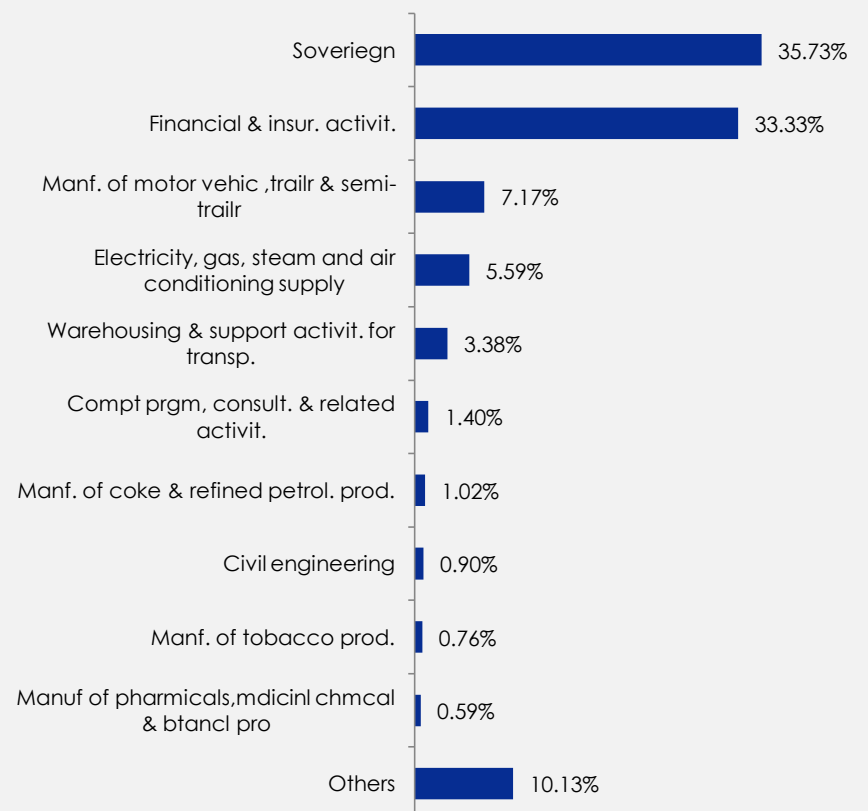
### Rating Profile



### Security Name

Security Name	Net Asset (%)
<b>Equities</b>	<b>14.85%</b>
HDFC Bank Ltd.	1.64%
Reliance Industries Ltd.	1.02%
ITC Ltd.	0.76%
Infosys Ltd.	0.72%
Housing Development Finance Corporation Ltd.	0.71%
ICICI Bank Ltd.	0.69%
Larsen & Toubro Ltd.	0.66%
Kotak Mahindra Bank Ltd.	0.49%
Maruti Suzuki India Ltd.	0.37%
Ambuja Cements Ltd.	0.36%
Others	7.43%
<b>Government Securities</b>	<b>35.73%</b>
8.28% GOI 2027	5.69%
6.79% GOI 2027	5.44%
7.16% GOI 2023	4.99%
8.27% GOI 2020	4.46%
7.35% GOI 2024	3.78%
6.57% GOI 2033	2.91%
8.15% GOI 2026	2.82%
6.84% GOI 2022	1.71%
6.90% OIL SPL 2026	1.53%
9.2% GOI 2030	1.35%
Others	1.05%
<b>Corporate Bonds</b>	<b>42.82%</b>
Yes Bank Ltd.	6.33%
Mahindra & Mahindra Ltd.	6.30%
Indian Railway Finance Corporation Ltd.	3.53%
Adani Ports and Special Economic Zone Ltd.	3.26%
Reliance Gas Transportation Infrastructure Ltd.	3.08%
Power Finance Corporation Ltd.	2.65%
7.27% NABARD (GoI Serviced) 14-09-2032	2.53%
LIC Housing Finance Ltd.	2.53%
HDFC Bank Ltd.	1.77%
Rural Electrification Corporation	1.63%
Others	9.21%
<b>Cash and Money Markets</b>	<b>6.60%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

### Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

**Investment Objective:** Progressive return on your investment by investing majority portion in debt securities, with a minimum exposure to equities.

The risk profile for this fund is Low

<b>NAV as on September 30,2017:</b>	24.1040
<b>Inception Date:</b>	11-Jul-06
<b>Fund Manager:</b>	Krishna sanghavi, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.35%	4.29%	8.27%	9.74%	10.13%	8.15%
Benchmark**	-0.16%	4.79%	8.87%	10.00%	10.24%	8.33%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	20.00%
Government and other Debt Securities	60.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

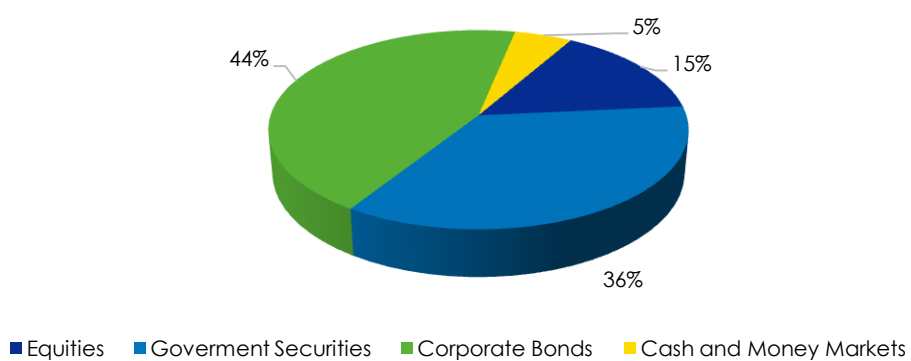
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	6.62
Debt	37.10
<b>Total</b>	<b>43.72</b>

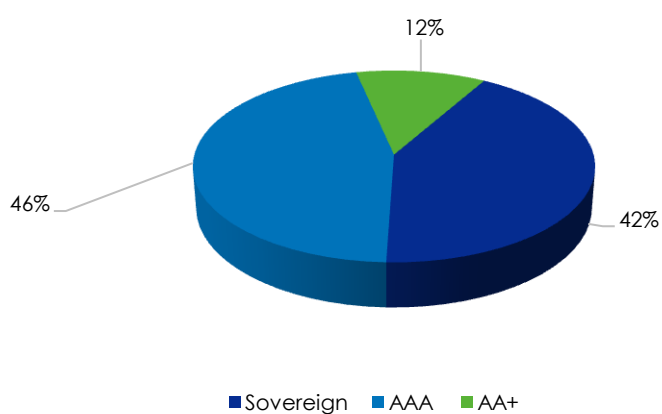
## Modified Duration#

Security Type	Duration
Fixed Income Investments	5.79

## Asset Mix



## Rating Profile

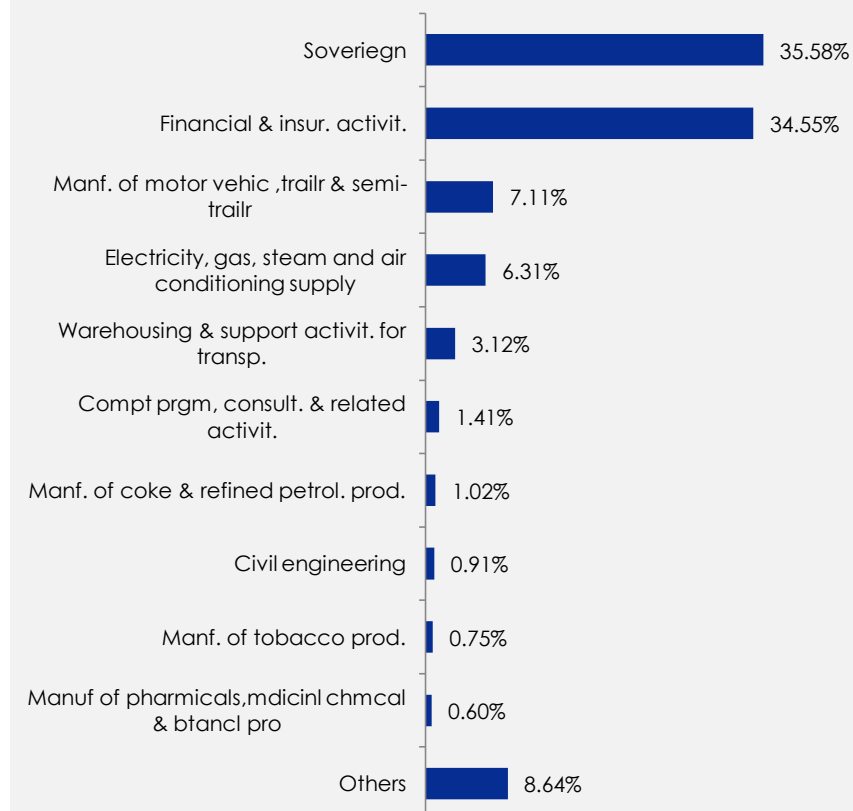


## Security Name

## Net Asset (%)

<b>Equities</b>	<b>15.17%</b>
HDFC Bank Ltd.	1.67%
Reliance Industries Ltd.	1.02%
ITC Ltd.	0.75%
Infosys Ltd.	0.73%
Housing Development Finance Corporation Ltd.	0.72%
ICICI Bank Ltd.	0.70%
Larsen & Toubro Ltd.	0.67%
Kotak Mahindra Bank Ltd.	0.50%
Ambuja Cements Ltd.	0.37%
Maruti Suzuki India Ltd.	0.36%
Others	7.68%
<b>Government Securities</b>	<b>35.58%</b>
8.28% GOI 2027	5.67%
7.35% GOI 2024	5.37%
8.27% GOI 2020	5.28%
7.16% GOI 2023	4.44%
6.79% GOI 2027	4.25%
8.15% GOI 2026	2.82%
6.57% GOI 2033	1.93%
8.4% GOI 2024	1.77%
6.84% GOI 2022	1.54%
6.90% OIL SPL 2026	1.53%
Others	0.98%
<b>Corporate Bonds</b>	<b>44.15%</b>
Mahindra & Mahindra Ltd.	6.03%
Yes Bank Ltd.	4.98%
L&T Infra Debt Fund Ltd.	3.61%
Reliance Gas Transportation Infrastructure Ltd.	3.28%
Adani Ports and Special Economic Zone Ltd.	3%
Power Finance Corporation Ltd.	2.74%
Tata Sons Ltd.	2.45%
Power Grid Corporation of India Ltd.	2.44%
Indian Railway Finance Corporation Ltd.	2.34%
Reliance Capital Ltd.	1.92%
Others	11.36%
<b>Cash and Money Markets</b>	<b>5.10%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

## Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

**Fund Details**

**Investment Objective:** The fund is designed to provide long-term cumulative capital growth while controlling risk, by availing opportunities in debt and equity markets.

The risk profile for this fund is Medium

<b>NAV as on September 30,2017:</b>	64.2934
<b>Inception Date:</b>	06-Jun-02
<b>Fund Manager:</b>	Krishna sanghavi, Nitin Garg

**Fund v/s Benchmark Return (%)**

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.70%	4.77%	9.17%	10.09%	9.37%	13.48%
Benchmark**	-0.42%	5.27%	10.07%	10.34%	9.63%	10.85%

\* Compound Annual Growth Rate (CAGR)

**Targeted Asset Allocation (%)**

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	45.00%
Government and other Debt Securities	50.00%	90.00%

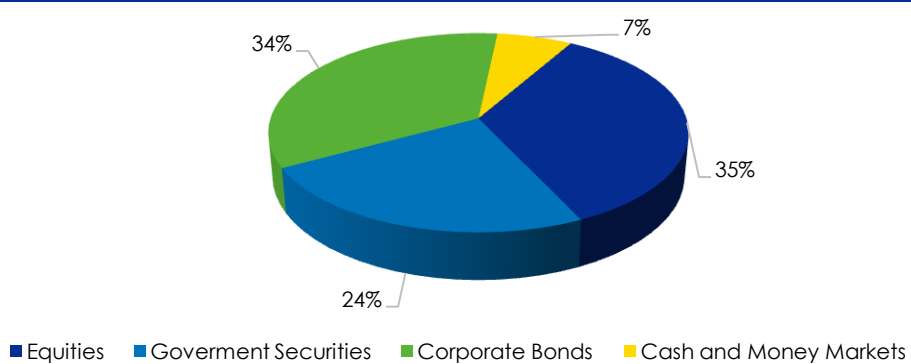
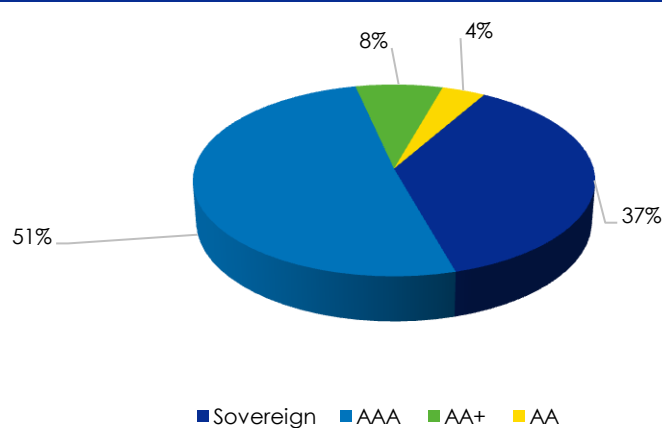
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

**Asset Class Wise AUM**

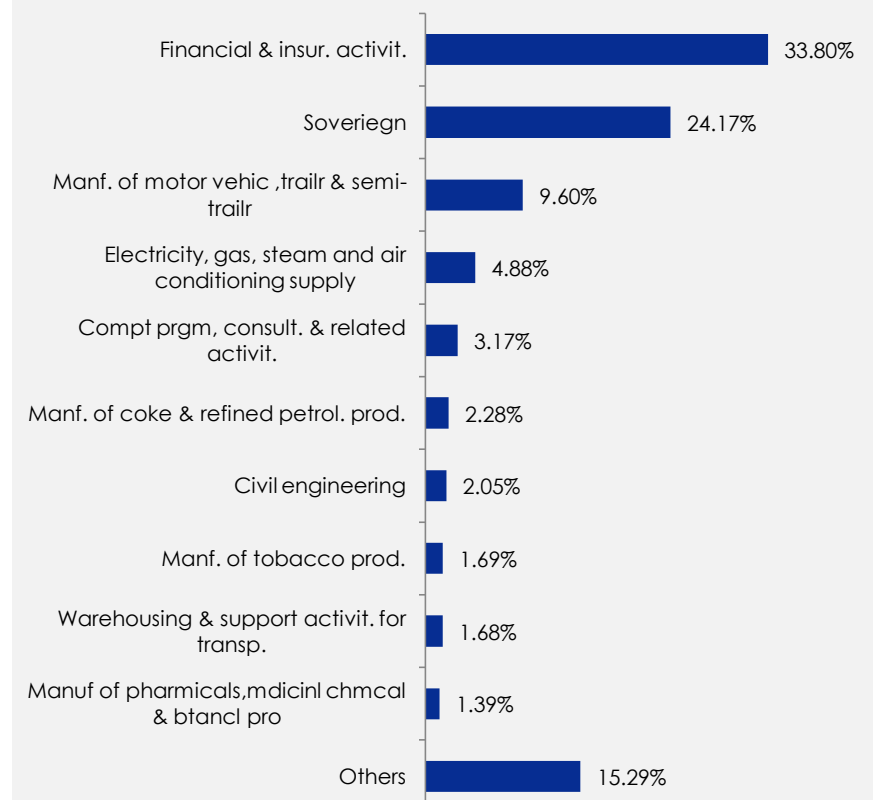
Asset Class	AUM (in Cr.)
Equity	148.79
Debt	281.00
<b>Total</b>	<b>429.79</b>

**Modified Duration<sup>#</sup>**

Security Type	Duration
Fixed Income Investments	5.69

**Asset Mix****Rating Profile****Security Name****Net Asset (%)**

<b>Equities</b>	<b>34.61%</b>
HDFC Bank Ltd.	3.81%
Reliance Industries Ltd.	2.28%
ITC Ltd.	1.69%
Infosys Ltd.	1.67%
Housing Development Finance Corporation Ltd.	1.64%
ICICI Bank Ltd.	1.60%
Larsen & Toubro Ltd.	1.52%
Kotak Mahindra Bank Ltd.	1.14%
Ambuja Cements Ltd.	0.84%
Maruti Suzuki India Ltd.	0.82%
Others	17.60%
<b>Government Securities</b>	<b>24.17%</b>
8.28% GOI 2027	4.36%
7.35% GOI 2024	3.94%
7.16% GOI 2023	3.76%
6.79% GOI 2027	3.70%
8.15% GOI 2026	2.30%
6.84% GOI 2022	2.03%
8.97% GOI 2030	1.18%
6.90% OIL SPL 2026	1.17%
8.13% GOI 2045	0.89%
6.57% GOI 2033	0.40%
Others	0.44%
<b>Corporate Bonds</b>	<b>34.55%</b>
Mahindra & Mahindra Ltd.	4.55%
Tata Motors Ltd.	2.56%
Reliance Capital Ltd.	2.44%
Reliance Gas Transportation Infrastructure Ltd.	2.31%
Indian Railway Finance Corporation Ltd.	2.17%
Power Finance Corporation Ltd.	1.98%
Power Finance Corporation Ltd.	1.74%
Indian Railway Finance Corporation Ltd.	1.41%
LIC Housing Finance Ltd.	1.41%
Adani Ports and Special Economic Zone Ltd.	1.40%
Others	12.58%
<b>Cash and Money Markets</b>	<b>6.67%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

**Sectoral Break-Up<sup>§</sup>**

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

**Fund Details**

**Investment Objective:** The fund is designed to provide long-term cumulative capital growth while managing the risk of a relatively high exposure to equity markets. The policy holder gets the full benefit of a rise in the market.  
The risk profile for this fund is High

<b>NAV as on September 30,2017:</b>	55.4597
<b>Inception Date:</b>	27-Jan-04
<b>Fund Manager:</b>	Krishna sanghavi, Nitin Garg

**Fund v/s Benchmark Return (%)**

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-1.37%	5.69%	12.27%	11.77%	8.90%	14.05%
Benchmark**	-0.96%	6.17%	12.35%	10.81%	8.17%	12.00%

\* Compound Annual Growth Rate (CAGR)

**Targeted Asset Allocation (%)**

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	30.00%	85.00%
Government and other Debt Securities	0.00%	50.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

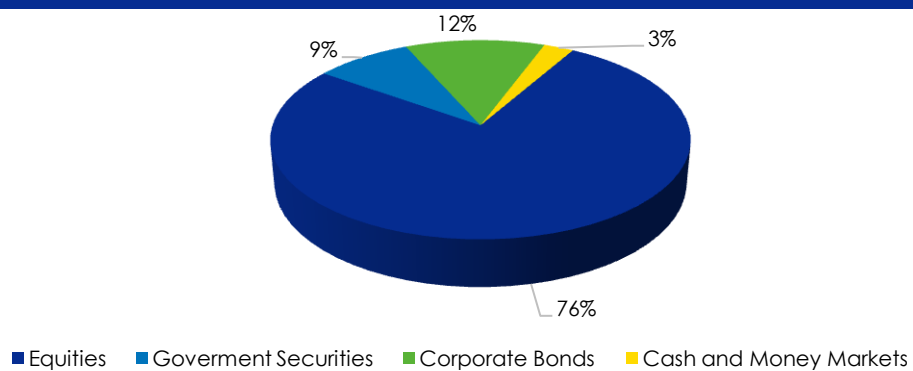
**Asset Class Wise AUM**

Asset Class	AUM (in Cr.)
Equity	906.95
Debt	278.86
<b>Total</b>	<b>1185.81</b>

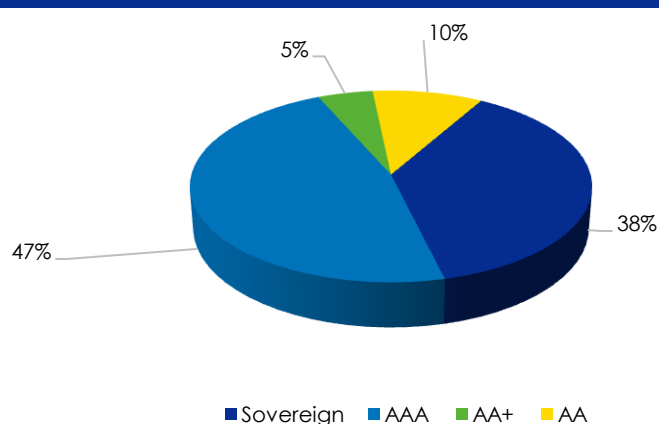
**Modified Duration#**

Security Type	Duration
Fixed Income Investments	5.93

**Asset Mix**



**Rating Profile**

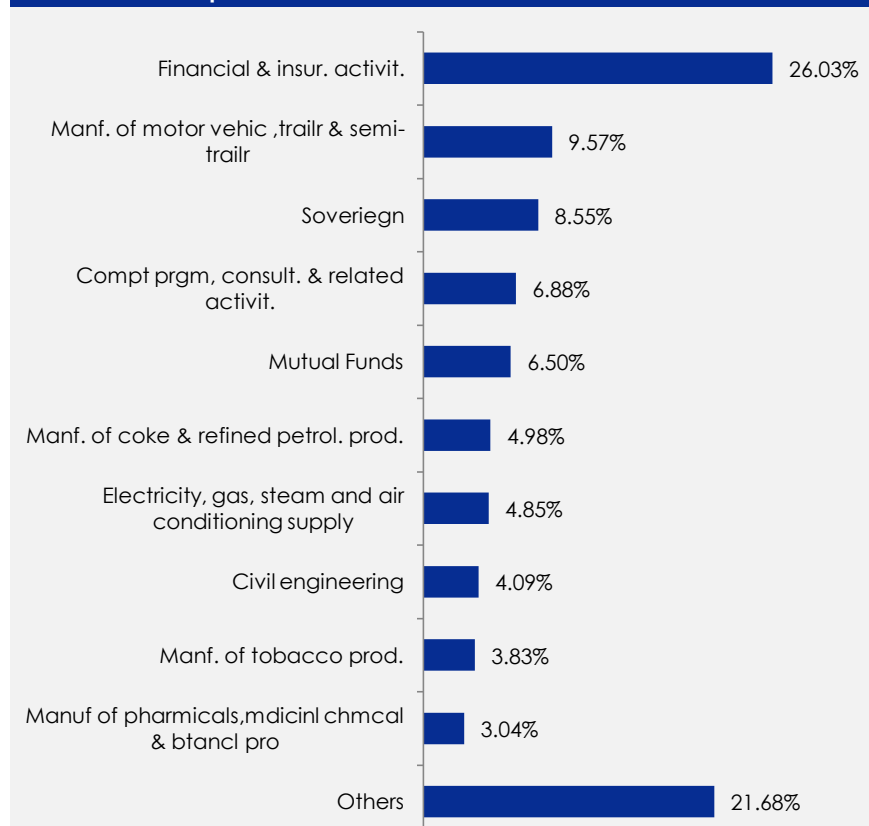


**Security Name**

**Net Asset (%)**

Security Name	Net Asset (%)
<b>Equities</b>	<b>76.46%</b>
HDFC Bank Ltd.	6.17%
Kotak Mahindra Mutual Fund	5%
Reliance Industries Ltd.	4.98%
ITC Ltd.	3.83%
Infosys Ltd.	3.68%
Housing Development Finance Corporation Ltd.	3.62%
Larsen & Toubro Ltd.	2.89%
ICICI Bank Ltd.	2.41%
Ambuja Cements Ltd.	1.87%
Kotak Mahindra Bank Ltd.	1.87%
Others	40.14%
<b>Government Securities</b>	<b>8.55%</b>
8.28% GOI 2027	1.70%
7.16% GOI 2023	1.36%
6.79% GOI 2027	1.22%
8.15% GOI 2026	0.89%
6.57% GOI 2033	0.68%
7.35% GOI 2024	0.62%
8.13% GOI 2045	0.59%
6.90% OIL SPL 2026	0.43%
8.83% GOI 2041	0.33%
8.83% GOI 2023	0.27%
Others	0.46%
<b>Corporate Bonds</b>	<b>12.34%</b>
Tata Motors Ltd.	2.26%
Tata Sons Ltd.	2.04%
Mahindra & Mahindra Ltd.	1.99%
LIC Housing Finance Ltd.	0.90%
Reliance Gas Transportation Infrastructure Ltd.	0.89%
Power Finance Corporation Ltd.	0.79%
Rural Electrification Corporation	0.64%
Reliance Capital Ltd.	0.62%
Power Finance Corporation Ltd.	0.53%
Adani Ports and Special Economic Zone Ltd.	0.51%
Others	1.17%
<b>Cash and Money Markets</b>	<b>2.65%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

**Sectoral Break-Up\$**



\$Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



**Fund Details**

**Investment Objective:** The fund is designed to provide long-term cumulative capital growth while managing the risk of exposure to equity markets. The policy holder gets the full benefit of a rise in the market.  
The risk profile for this fund is High

<b>NAV as on September 30,2017:</b>	23.4669
<b>Inception Date:</b>	30-Jan-08
<b>Fund Manager:</b>	Krishna sanghavi

**Fund v/s Benchmark Return (%)**

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-1.52%	6.00%	13.80%	12.45%	8.83%	9.27%
Benchmark**	-1.30%	6.70%	13.67%	10.95%	7.11%	6.83%

\* Compound Annual Growth Rate (CAGR)

**Targeted Asset Allocation (%)**

Security Type	Min	Max
Debt and Money Market Instruments	0.00%	40.00%
Equity	60.00%	100.00%

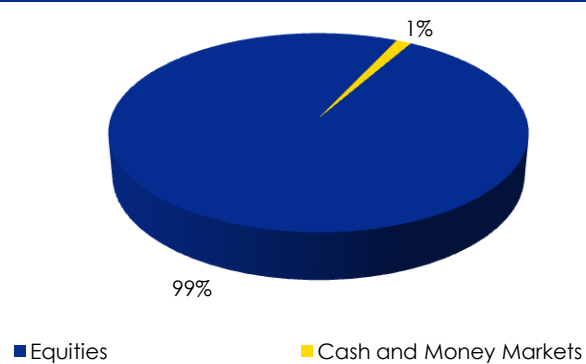
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

**Asset Class Wise AUM**

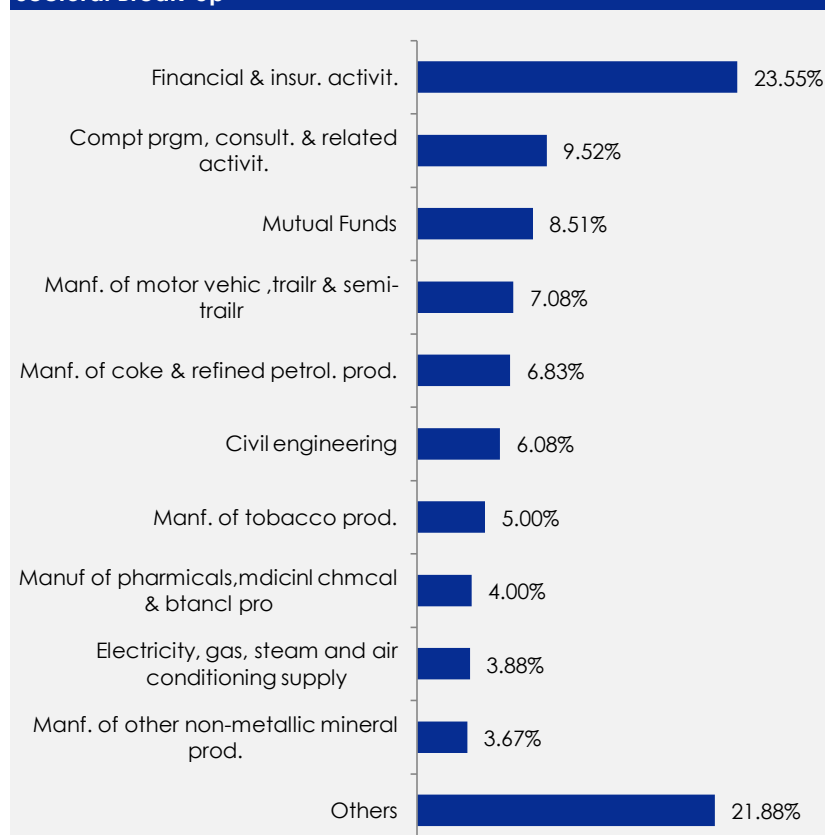
Asset Class	AUM (in Cr.)
Equity	78.55
Debt	1.08
<b>Total</b>	<b>79.63</b>

**Modified Duration<sup>#</sup>**

Security Type	Duration
Fixed Income Investments	

**Asset Mix****Security Name****Net Asset (%)**

Security Name	Net Asset (%)
<b>Equities</b>	<b>98.66%</b>
Kotak Mahindra Mutual Fund	8.51%
HDFC Bank Ltd.	6.99%
Reliance Industries Ltd.	6.83%
ITC Ltd.	5%
Infosys Ltd.	4.86%
Larsen & Toubro Ltd.	4.68%
Housing Development Finance Corporation Ltd.	3.63%
ICICI Bank Ltd.	3.45%
Maruti Suzuki India Ltd.	2.51%
Ambuja Cements Ltd.	2.45%
Others	49.75%
<b>Cash and Money Markets</b>	<b>1.34%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

**Sectoral Break-Up<sup>§</sup>**

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

### Fund Details

**Investment Objective:** The investment objective of this fund is to generate returns in line with the stock market index - NIFTY 50. Subject to exposure norms applicable under the IRDA of India (Investment) regulations.

The risk profile for this fund is High

<b>NAV as on September 30, 2017:</b>	16.5634
<b>Inception Date:</b>	02-Jan-08
<b>Fund Manager:</b>	Krishna sanghavi

### Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-1.36%	7.10%	13.96%	11.21%	7.20%	5.34%
Benchmark**	-1.30%	6.70%	13.67%	10.95%	7.11%	4.83%

\* Compound Annual Growth Rate (CAGR)

### Targeted Asset Allocation (%)

Security Type	Min	Max
Debt Securities Incl. Money Market Instruments	0.00%	20.00%
Equity	80.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

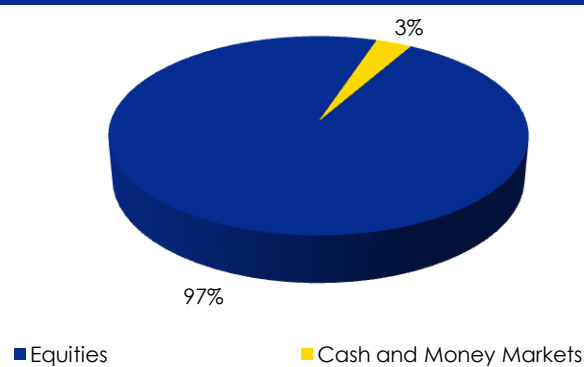
### Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	102.33
Debt	3.35
<b>Total</b>	<b>105.68</b>

### Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	

### Asset Mix

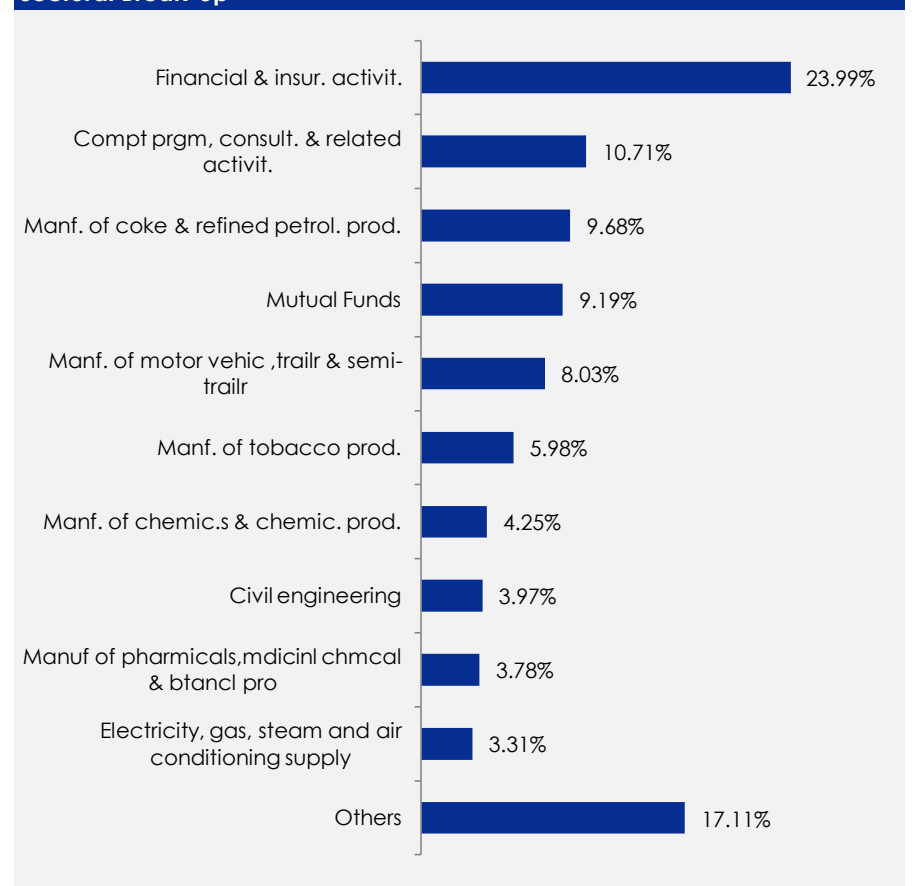


### Security Name

### Net Asset (%)

Security Name	Net Asset (%)
<b>Equities</b>	<b>96.82%</b>
Kotak Mahindra Mutual Fund	9.19%
Reliance Industries Ltd.	6.84%
Housing Development Finance Corporation Ltd.	6.75%
ITC Ltd.	5.98%
HDFC Bank Ltd.	5.96%
Infosys Ltd.	4.93%
Larsen & Toubro Ltd.	3.97%
ICICI Bank Ltd.	3.24%
Maruti Suzuki India Ltd.	2.90%
Tata Consultancy Services Ltd.	2.86%
Others	44.20%
<b>Cash and Money Markets</b>	<b>3.18%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

### Sectoral Break-Up<sup>§</sup>



§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

### Fund Details

**Investment Objective:** To generate steady returns through investment in PSU and related equities.

The risk profile for this fund is High

<b>NAV as on September 30,2017:</b>	14.5105
<b>Inception Date:</b>	08-Jan-10
<b>Fund Manager:</b>	Krishna sanghavi

### Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.25%	0.78%	18.95%	19.22%	10.14%	4.93%
Benchmark**	-3.74%	-3.19%	11.52%	11.48%	2.26%	-2.00%

\* Compound Annual Growth Rate (CAGR)

### Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market & Other Cash Instruments	0.00%	40.00%
Equity	60.00%	100.00%
Debt	0.00%	40.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

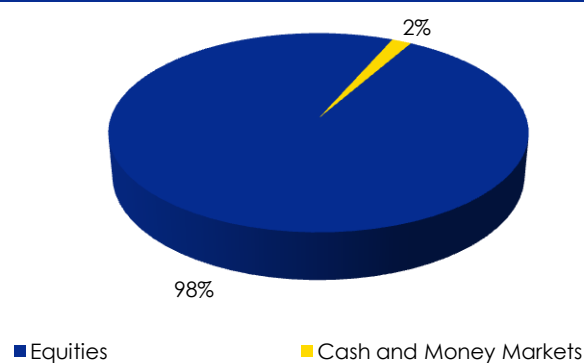
### Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	143.59
Debt	2.55
<b>Total</b>	<b>146.14</b>

### Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	

### Asset Mix

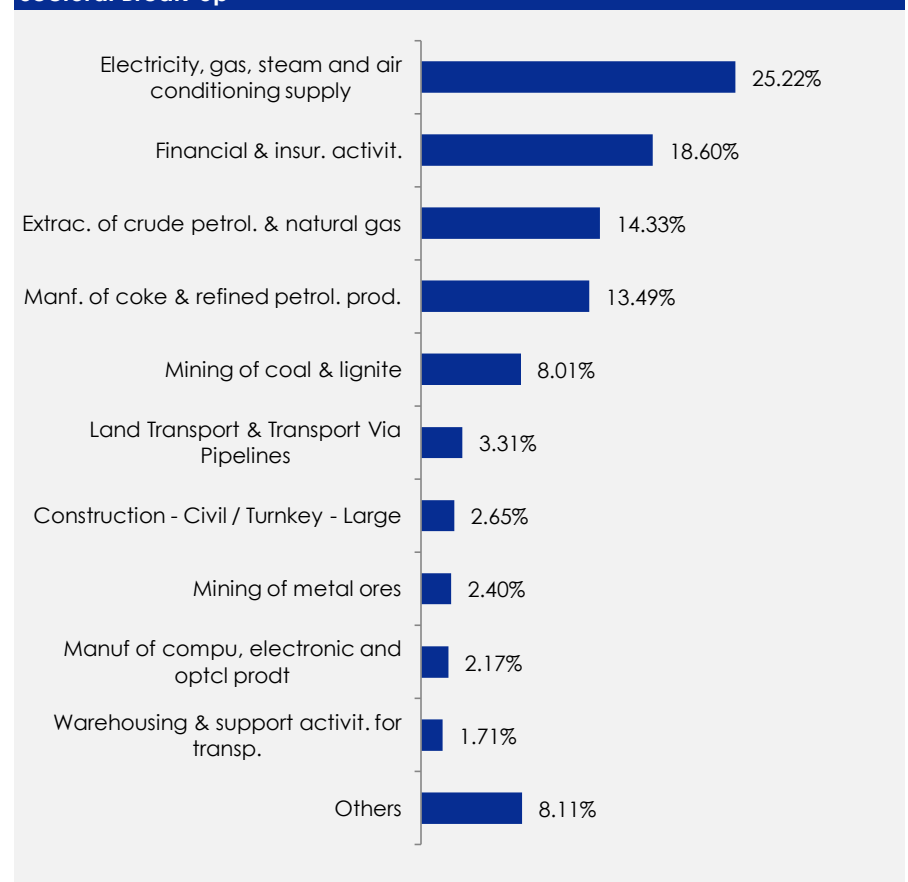


### Security Name

### Net Asset (%)

Security Name	Net Asset (%)
<b>Equities</b>	<b>98.26%</b>
Oil & Natural Gas Corpn Ltd.	9.26%
State Bank of India	8.36%
Indian Oil Corporation Ltd.	8.32%
NTPC Ltd.	8.21%
Coal India Ltd.	8.01%
Power Grid Corporation of India Ltd.	8%
Oil India Ltd.	5.07%
Gail (India) Ltd.	4.26%
Gujarat State Petronet Ltd.	3.31%
Hindustan Petroleum Corporation Ltd.	2.65%
Others	32.81%
<b>Cash and Money Markets</b>	<b>1.74%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

### Sectoral Break-Up<sup>§</sup>



§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

**Investment Objective:** To generate steady returns through investment in infrastructure and related equities

The risk profile for this fund is High

<b>NAV as on September 30,2017:</b>	12.5006
<b>Inception Date:</b>	08-Jan-10
<b>Fund Manager:</b>	Krishna sanghavi

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-2.05%	4.44%	19.20%	15.56%	6.98%	2.93%
Benchmark**	-2.35%	4.81%	16.19%	7.17%	2.42%	-1.58%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market & Other Cash Instruments	0.00%	40.00%
Equity	60.00%	100.00%
Debt	0.00%	40.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

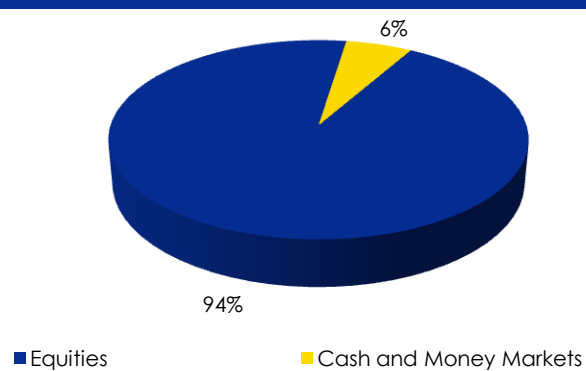
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	40.93
Debt	2.57
<b>Total</b>	<b>43.50</b>

Modified Duration<sup>#</sup>

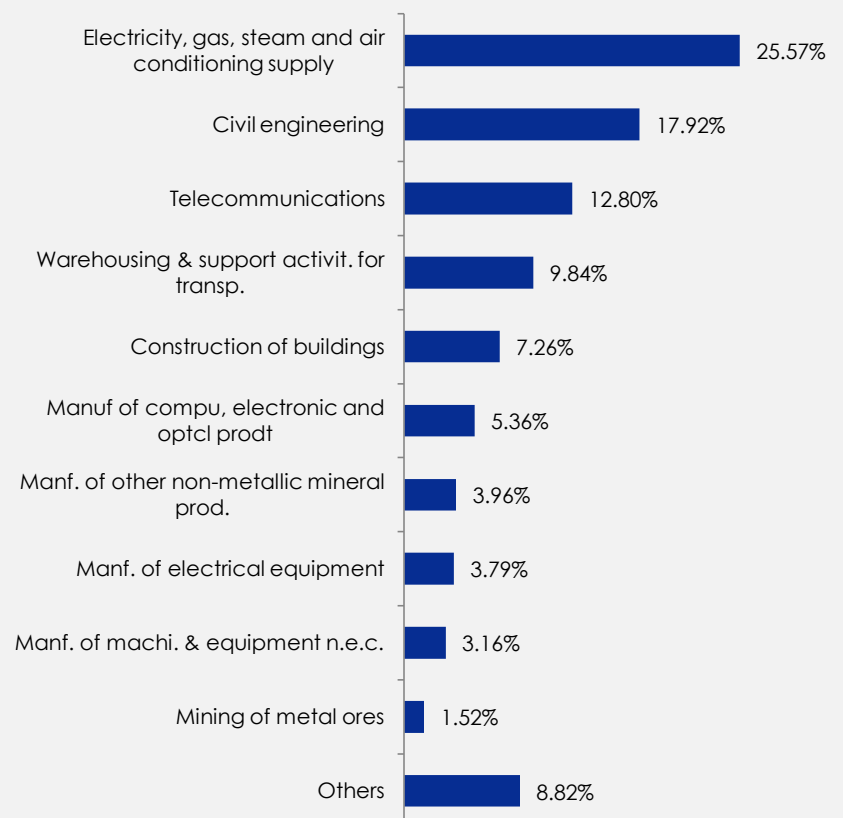
Security Type	Duration
Fixed Income Investments	

## Asset Mix



## Security Name

Security Name	Net Asset (%)
<b>Equities</b>	<b>94.12%</b>
Larsen & Toubro Ltd.	9.25%
Power Grid Corporation of India Ltd.	9.10%
Bharti Airtel Ltd.	9.05%
NTPC Ltd.	8.19%
Adani Ports and Special Economic Zone Ltd.	6.62%
Ambuja Cements Ltd.	3.96%
Tata Power Co. Ltd.	3.76%
NCC Ltd.	3.25%
Container Corporation Of India Ltd.	3.22%
Sadbhav Engineering Ltd.	3.09%
Others	34.63%
<b>Cash and Money Markets</b>	<b>5.88%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>§</sup>

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

**Investment Objective:** This fund aims at participating in a well-diversified equity portfolio to provide progressive capital growth and use highly rated debt instruments to lock-in the capital growth

The risk profile for this fund is Medium

<b>NAV as on September 30,2017:</b>	16.7497
<b>Inception Date:</b>	20-Jul-10
<b>Fund Manager:</b>	Krishna sanghavi, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.17%	3.07%	6.50%	7.47%	7.60%	7.42%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	0.00%	100.00%
Equity	0.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

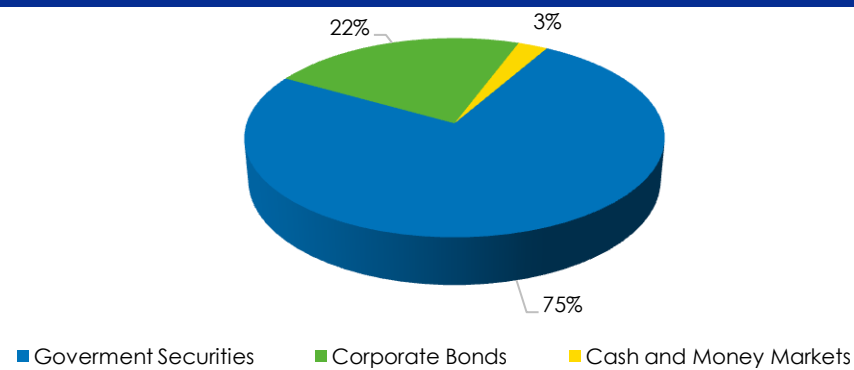
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	0.00
Debt	8.74
<b>Total</b>	<b>8.74</b>

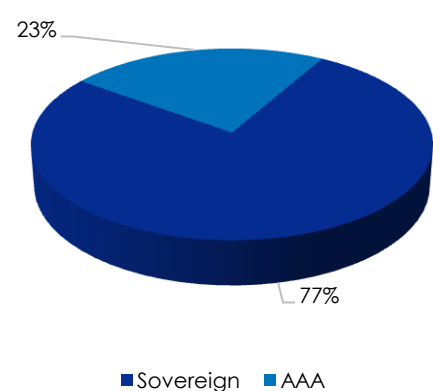
Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	2.16

## Asset Mix

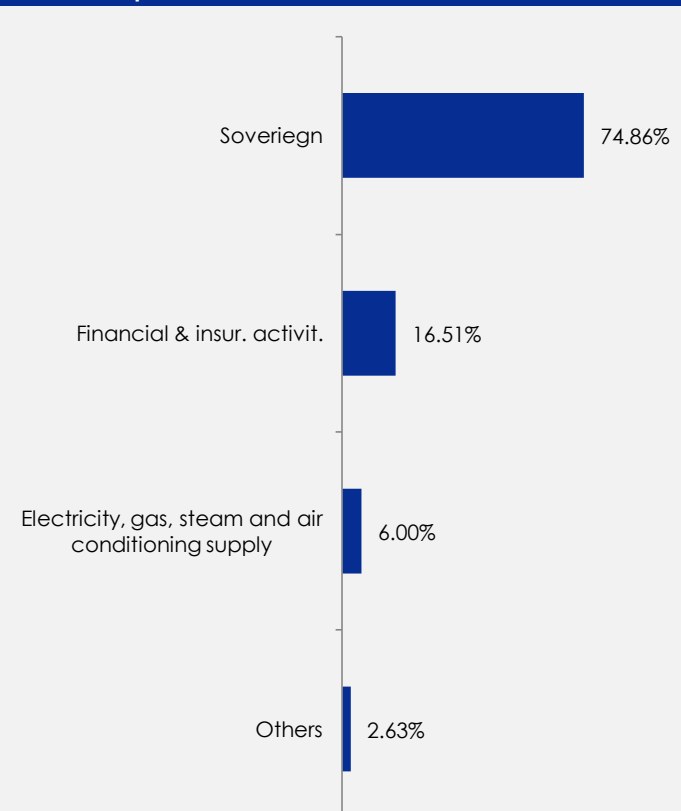


## Rating Profile



## Security Name

Security Name	Net Asset (%)
<b>Government Securities</b>	<b>74.86%</b>
6.35% GOI 2020	62.22%
8.18% Andhra Pradesh SDL 2020	5.91%
8.19% GOI 2020	4.15%
8.16% Tamil Nadu SDL 2020	2.58%
<b>Corporate Bonds</b>	<b>22.51%</b>
Indian Railway Finance Corporation Ltd.	7.03%
Power Grid Corporation of India Ltd.	6%
Rural Electrification Corporation	5.91%
LIC Housing Finance Ltd.	3.57%
<b>Cash and Money Markets</b>	<b>2.63%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>§</sup>

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

**Investment Objective:** To provide long term capital appreciation through dynamic asset allocation between Debt and Equity. The allocation to Equity and Equity Related Securities is determined with reference to the Forward Price Earning (P/E) multiple of the Nifty 50 index and the remainder is invested in Debt and Money Market instruments.

The risk profile for this fund is High

**NAV as on September 30,2017:** 18.8854

**Inception Date:** 01-Aug-11

**Fund Manager:** Krishna sanghavi, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-1.30%	5.69%	13.40%	12.44%	8.50%	10.85%
Benchmark**	-1.12%	6.38%	13.01%	10.65%	7.25%	9.71%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	0.00%	100.00%
Equity	0.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

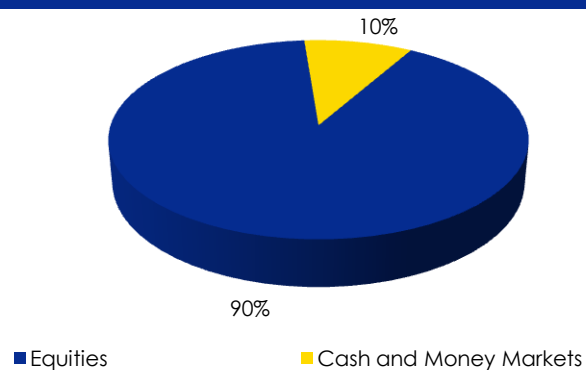
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	112.41
Debt	11.98
<b>Total</b>	<b>124.39</b>

Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	

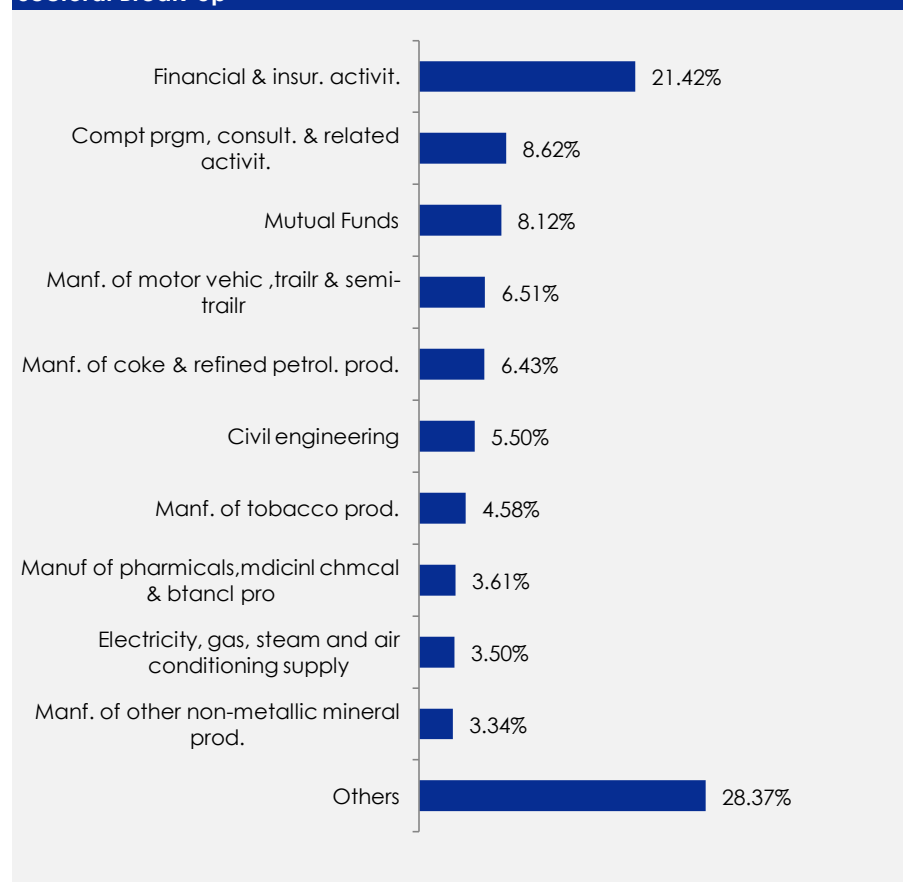
## Asset Mix



## Security Name

## Net Asset (%)

Security Name	Net Asset (%)
<b>Equities</b>	<b>90.42%</b>
Kotak Mahindra Mutual Fund	8.12%
Reliance Industries Ltd.	6.43%
HDFC Bank Ltd.	6.35%
ITC Ltd.	4.58%
Infosys Ltd.	4.36%
Larsen & Toubro Ltd.	4.23%
Housing Development Finance Corporation Ltd.	3.30%
ICICI Bank Ltd.	3.13%
Maruti Suzuki India Ltd.	2.28%
Ambuja Cements Ltd.	2.23%
Others	45.41%
<b>Cash and Money Markets</b>	<b>9.58%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>§</sup>

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

**Investment Objective:** To generate a steady income through investment in high quality fixed income securities

The risk profile for this fund is Low

<b>NAV as on September 30,2017:</b>	19.3444
<b>Inception Date:</b>	08-Jan-10
<b>Fund Manager:</b>	Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.06%	4.02%	6.83%	8.85%	10.15%	8.91%
Benchmark**	0.04%	4.43%	7.94%	9.69%	10.64%	8.60%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Debt	60.00%	100.00%
Money Market & other cash instruments	0.00%	40.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	0.00
Debt	145.81
<b>Total</b>	<b>145.81</b>

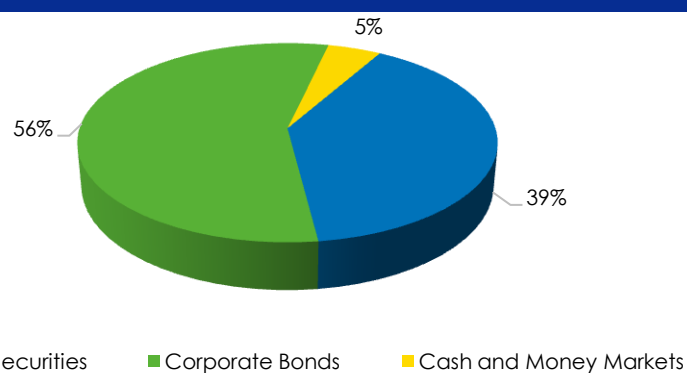
Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	5.97

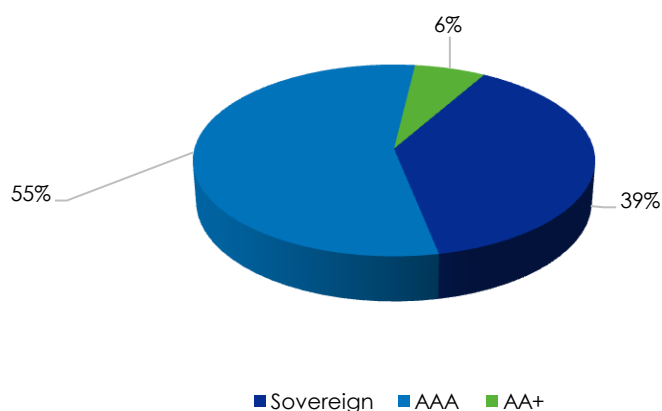
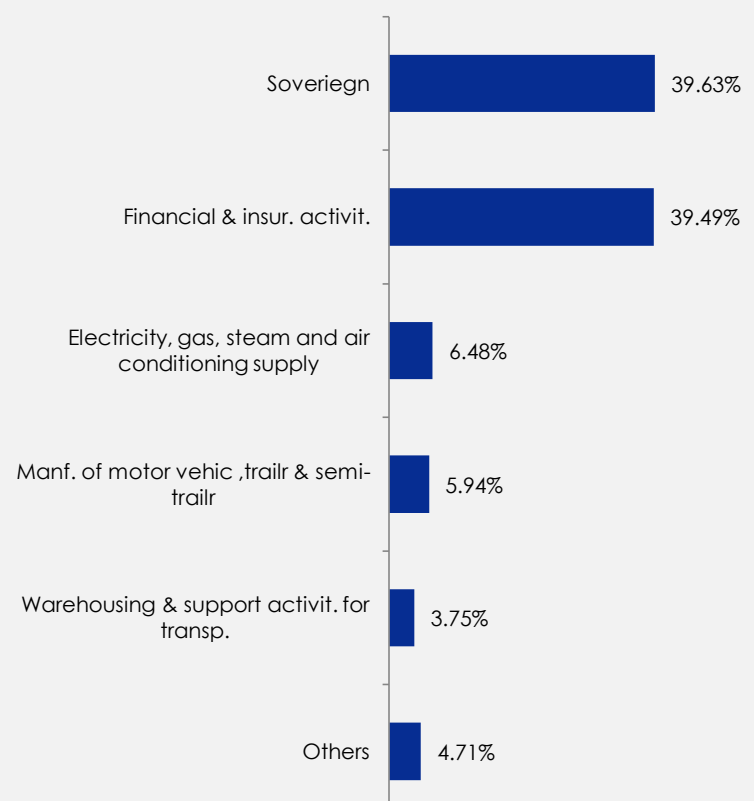
## Security Name

Security Name	Net Asset (%)
<b>Government Securities</b>	<b>39.63%</b>
8.15% GOI 2026	8.31%
8.28% GOI 2027	6.68%
7.35% GOI 2024	6.24%
6.79% GOI 2027	6.02%
8.27% GOI 2020	3.82%
6.57% GOI 2033	3.80%
6.90% OIL SPL 2026	1.79%
8.13% GOI 2045	1.43%
7.16% GOI 2023	1.03%
8.85% Tamil Nadu SDL 2022	0.51%
<b>Corporate Bonds</b>	<b>55.66%</b>
Housing Development Finance Corporation Ltd.	7.54%
Mahindra & Mahindra Ltd.	5.94%
HDFC Bank Ltd.	5.30%
Reliance Gas Transportation Infrastructure Ltd.	4.99%
Tata Sons Ltd.	4.04%
Tata Sons Ltd.	3.82%
Adani Ports and Special Economic Zone Ltd.	3.75%
LIC Housing Finance Ltd.	3.64%
Power Finance Corporation Ltd.	3.15%
Reliance Capital Ltd.	2.88%
Others	10.61%
<b>Cash and Money Markets</b>	<b>4.71%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

## Asset Mix



## Rating Profile

Sectoral Break-Up<sup>§</sup>

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

**Investment Objective:** To generate steady returns with a minimum exposure to equities

The risk profile for this fund is Low

<b>NAV as on September 30,2017:</b>	18.7174
<b>Inception Date:</b>	08-Jan-10
<b>Fund Manager:</b>	Krishna sanghavi, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.37%	4.11%	7.63%	9.32%	9.69%	8.45%
Benchmark**	-0.16%	4.79%	8.87%	10.00%	10.24%	8.72%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market & other cash instruments	0.00%	40.00%
Equity	0.00%	20.00%
Debt	25.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

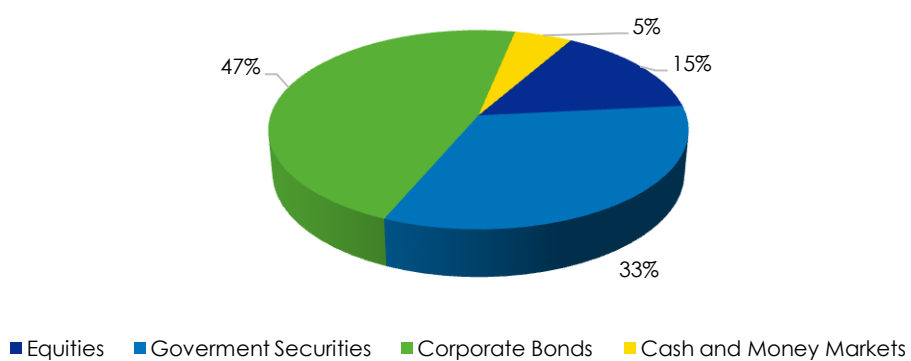
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	7.75
Debt	43.73
<b>Total</b>	<b>51.48</b>

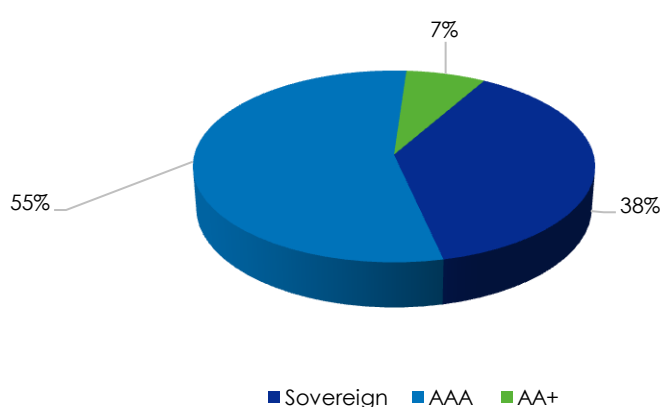
## Modified Duration#

Security Type	Duration
Fixed Income Investments	5.96

## Asset Mix



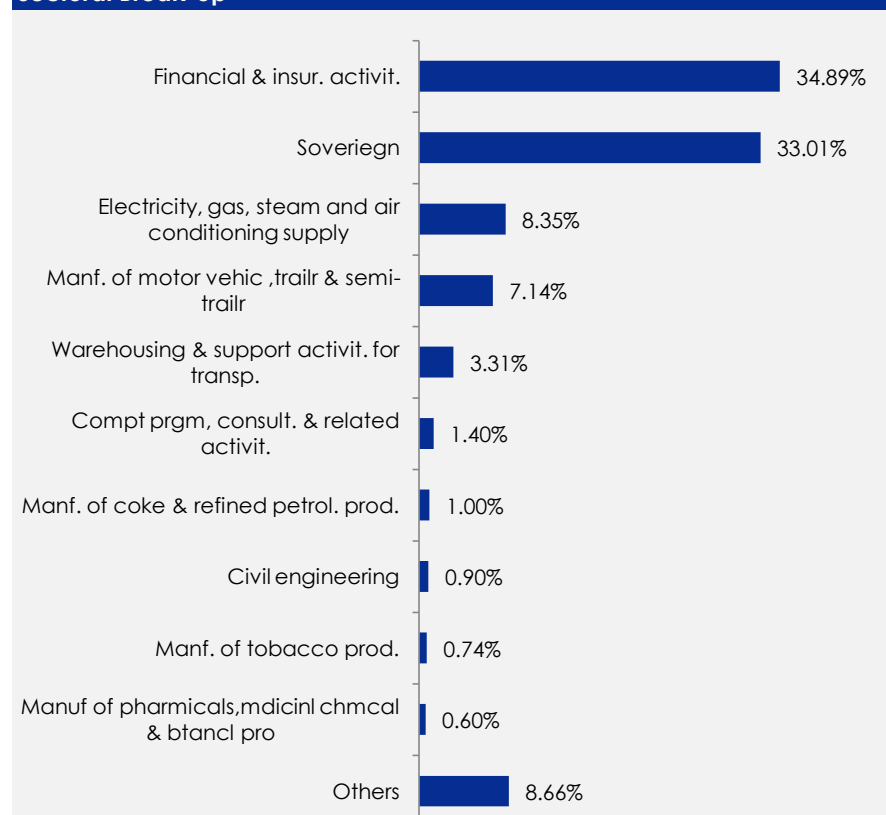
## Rating Profile



## Security Name

## Net Asset (%)

Security Name	Net Asset (%)
<b>Equities</b>	<b>15.08%</b>
HDFC Bank Ltd.	1.66%
Reliance Industries Ltd.	1%
ITC Ltd.	0.74%
Infosys Ltd.	0.73%
Housing Development Finance Corporation Ltd.	0.71%
ICICI Bank Ltd.	0.69%
Larsen & Toubro Ltd.	0.66%
Kotak Mahindra Bank Ltd.	0.50%
Ambuja Cements Ltd.	0.37%
Maruti Suzuki India Ltd.	0.36%
Others	7.66%
<b>Government Securities</b>	<b>33.01%</b>
7.16% GOI 2023	6.32%
7.35% GOI 2024	5.97%
8.28% GOI 2027	5.80%
8.27% GOI 2020	4.93%
8.15% GOI 2026	2.87%
6.57% GOI 2033	2.29%
6.79% GOI 2027	1.82%
6.90% OIL SPL 2026	1.55%
8.13% GOI 2045	0.98%
8.79% Gujarat SDL 2022	0.48%
<b>Corporate Bonds</b>	<b>46.81%</b>
Mahindra & Mahindra Ltd.	6.09%
LIC Housing Finance Ltd.	5.57%
Power Grid Corporation of India Ltd.	3.93%
HDFC Bank Ltd.	3.60%
Adani Ports and Special Economic Zone Ltd.	3.19%
Indian Railway Finance Corporation Ltd.	3.18%
Reliance Capital Ltd.	3.06%
Reliance Gas Transportation Infrastructure Ltd.	2.78%
Power Finance Corporation Ltd.	2.71%
L&T Infra Debt Fund Ltd.	2.04%
Others	10.66%
<b>Cash and Money Markets</b>	<b>5.10%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>§</sup>

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



**Fund Details**

**Investment Objective:** To generate a balance of capital growth and steady returns

The risk profile for this fund is Medium

<b>NAV as on September 30,2017:</b>	19.1893
<b>Inception Date:</b>	08-Jan-10
<b>Fund Manager:</b>	Krishna sanghavi, Nitin Garg

**Fund v/s Benchmark Return (%)**

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.79%	4.78%	9.32%	10.10%	9.33%	8.80%
Benchmark**	-0.49%	5.38%	10.37%	10.41%	9.46%	8.97%

\* Compound Annual Growth Rate (CAGR)

**Targeted Asset Allocation (%)**

Security Type	Min	Max
Money Market & Other Cash Instruments	0.00%	40.00%
Equity	0.00%	45.00%
Debt	25.00%	100.00%

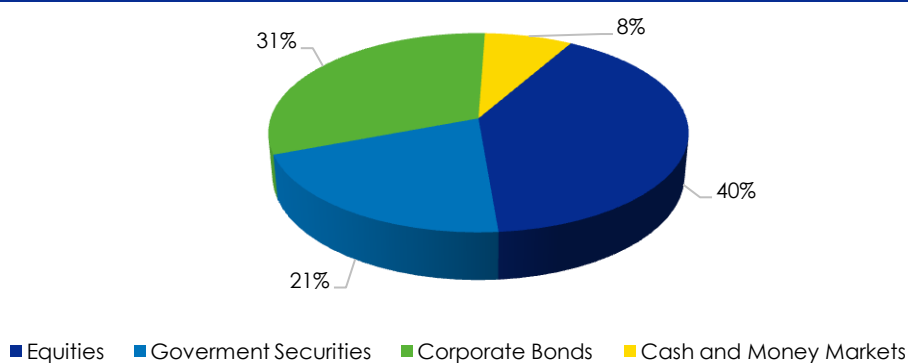
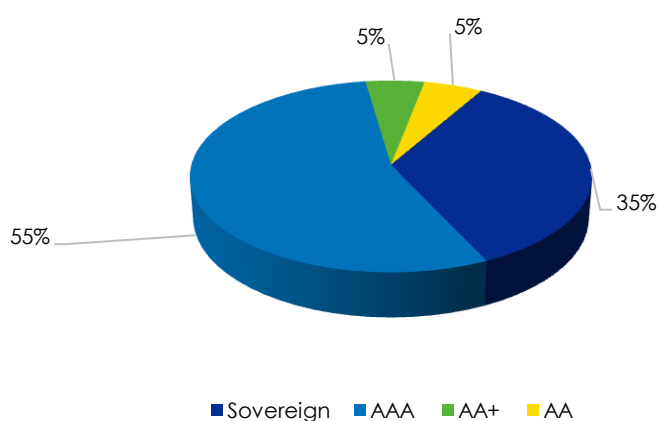
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

**Asset Class Wise AUM**

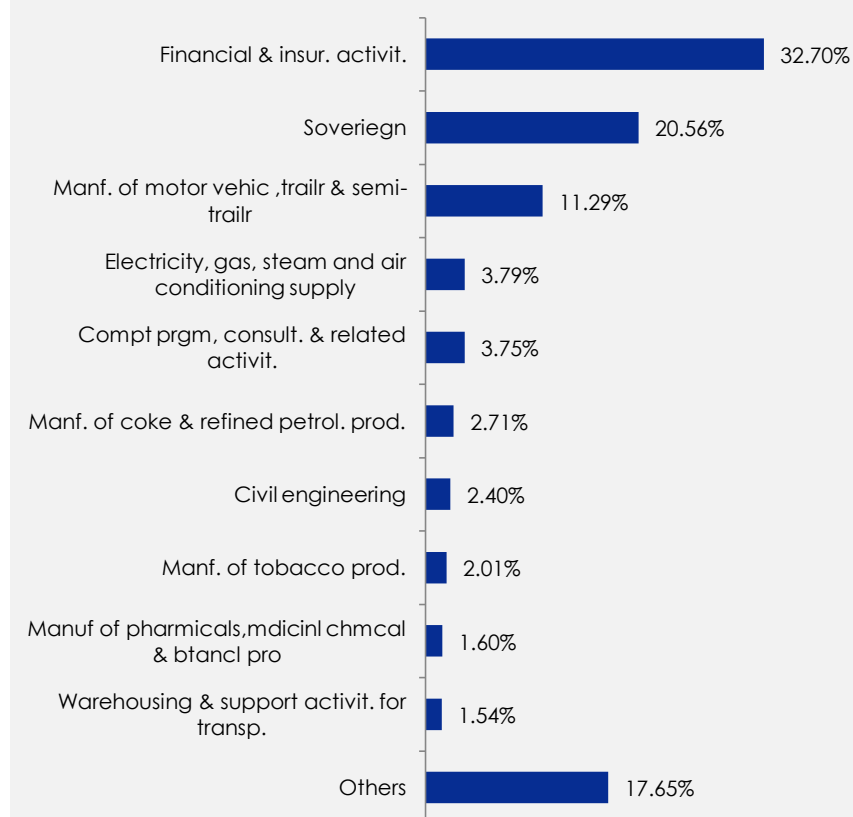
Asset Class	AUM (in Cr.)
Equity	69.57
Debt	102.89
<b>Total</b>	<b>172.47</b>

**Modified Duration<sup>#</sup>**

Security Type	Duration
Fixed Income Investments	5.77

**Asset Mix****Rating Profile****Security Name****Net Asset (%)**

Security Name	Net Asset (%)
<b>Equities</b>	<b>40.35%</b>
HDFC Bank Ltd.	4.44%
Reliance Industries Ltd.	2.71%
ITC Ltd.	2.01%
Infosys Ltd.	1.95%
Housing Development Finance Corporation Ltd.	1.91%
ICICI Bank Ltd.	1.86%
Larsen & Toubro Ltd.	1.78%
Kotak Mahindra Bank Ltd.	1.33%
Ambuja Cements Ltd.	0.98%
Maruti Suzuki India Ltd.	0.97%
Others	20.41%
<b>Government Securities</b>	<b>20.56%</b>
7.16% GOI 2023	5.24%
8.28% GOI 2027	3.99%
7.35% GOI 2024	2.47%
8.15% GOI 2026	2.30%
6.79% GOI 2027	1.98%
6.90% OIL SPL 2026	1.08%
8.27% GOI 2020	0.67%
8.13% GOI 2045	0.62%
8.79% Gujarat SDL 2022	0.62%
7.8% GOI 2020	0.60%
Others	0.99%
<b>Corporate Bonds</b>	<b>31.32%</b>
Mahindra & Mahindra Ltd.	5.24%
Rural Electrification Corporation	3.47%
Tata Motors Ltd.	3.15%
Tata Sons Ltd.	2.18%
Reliance Capital Ltd.	1.95%
Reliance Gas Transportation Infrastructure Ltd.	1.92%
Power Finance Corporation Ltd.	1.83%
LIC Housing Finance Ltd.	1.81%
Power Finance Corporation Ltd.	1.68%
Indian Railway Finance Corporation Ltd.	1.48%
Others	6.61%
<b>Cash and Money Markets</b>	<b>7.77%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

**Sectoral Break-Up<sup>§</sup>**

<sup>§</sup>Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

<sup>#</sup>Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

### Fund Details

**Investment Objective:** To generate long term capital appreciation with high equity exposure.

The risk profile for this fund is High

<b>NAV as on September 30,2017:</b>	19.4762
<b>Inception Date:</b>	08-Jan-10
<b>Fund Manager:</b>	Krishna sanghavi, Nitin Garg

### Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-1.39%	5.57%	12.41%	11.54%	9.12%	9.00%
Benchmark**	-0.96%	6.17%	12.35%	10.81%	8.17%	8.71%

\* Compound Annual Growth Rate (CAGR)

### Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market & other cash instruments	0.00%	40.00%
Equity	30.00%	85.00%
Debt	0.00%	50.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

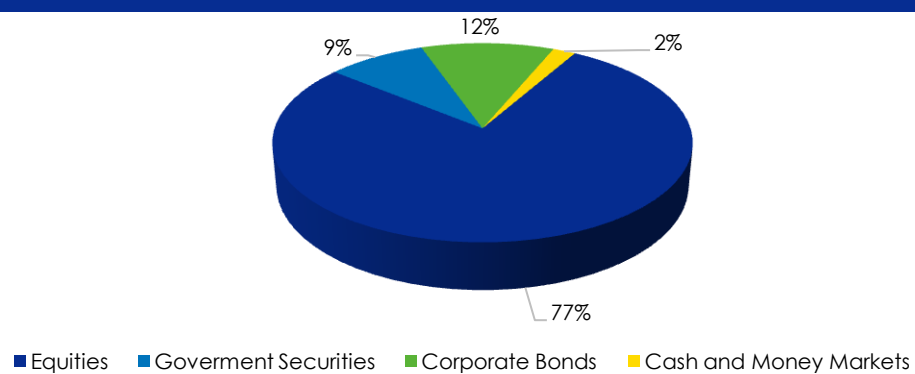
### Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	120.23
Debt	34.86
<b>Total</b>	<b>155.09</b>

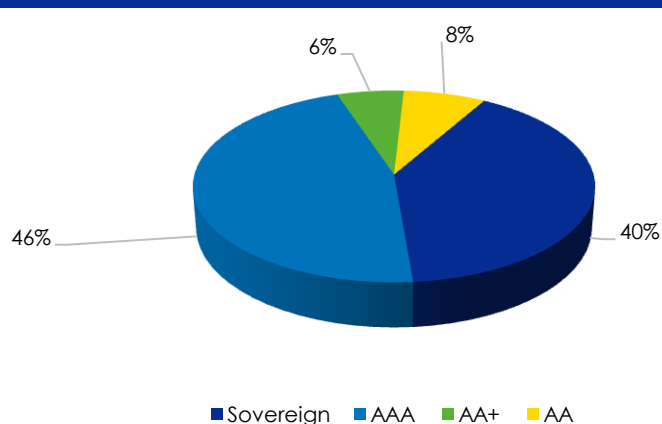
### Modified Duration#

Security Type	Duration
Fixed Income Investments	6.30

### Asset Mix



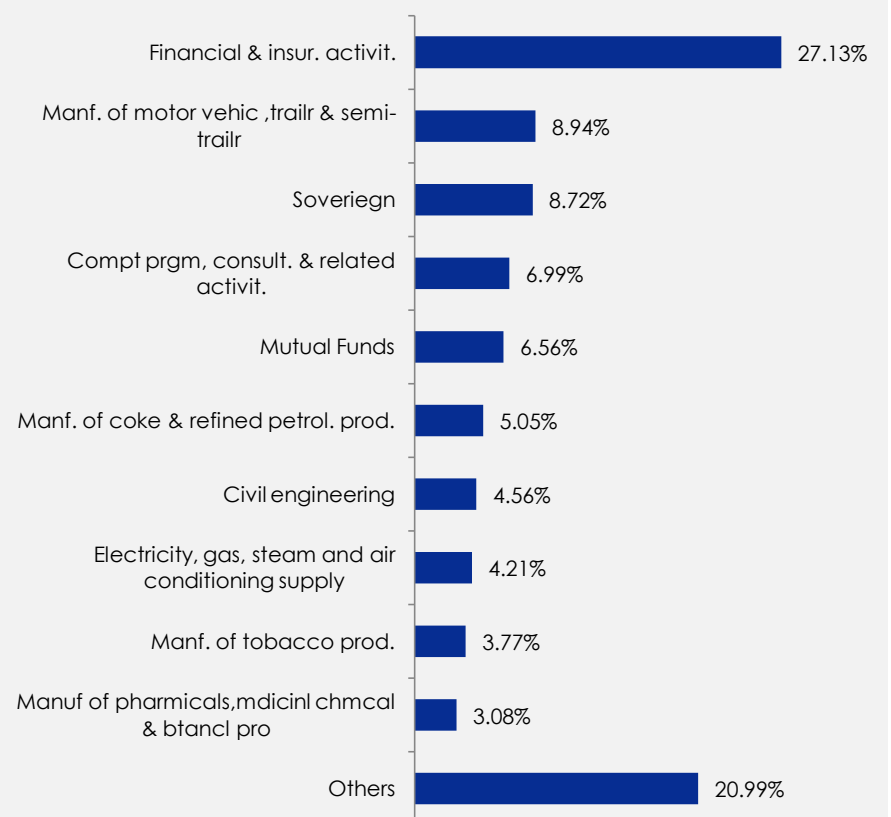
### Rating Profile



### Security Name

Security Name	Net Asset (%)
<b>Equities</b>	<b>77.52%</b>
HDFC Bank Ltd.	6.43%
Reliance Industries Ltd.	5.05%
Kotak Mahindra Mutual Fund	5.04%
ITC Ltd.	3.77%
Infosys Ltd.	3.73%
Housing Development Finance Corporation Ltd.	3.65%
Larsen & Toubro Ltd.	3.38%
ICICI Bank Ltd.	2.44%
Kotak Mahindra Bank Ltd.	1.91%
Ambuja Cements Ltd.	1.87%
Others	40.25%
<b>Government Securities</b>	<b>8.72%</b>
7.16% GOI 2023	1.70%
8.28% GOI 2027	1.69%
8.32% GOI 2032	1.17%
8.15% GOI 2026	0.84%
6.84% GOI 2022	0.82%
6.79% GOI 2027	0.60%
7.35% GOI 2024	0.58%
6.90% OIL SPL 2026	0.45%
8.13% GOI 2045	0.42%
6.57% GOI 2033	0.25%
Others	0.20%
<b>Corporate Bonds</b>	<b>11.75%</b>
Mahindra & Mahindra Ltd.	2.02%
Tata Motors Ltd.	1.61%
Rural Electrification Corporation	1.33%
Indian Railway Finance Corporation Ltd.	1.06%
Power Finance Corporation Ltd.	0.84%
Reliance Capital Ltd.	0.81%
Reliance Gas Transportation Infrastructure Ltd.	0.64%
Power Grid Corporation of India Ltd.	0.62%
Power Finance Corporation Ltd.	0.57%
Indian Railway Finance Corporation Ltd.	0.52%
Others	1.73%
<b>Cash and Money Markets</b>	<b>2.01%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

### Sectoral Break-Up<sup>§</sup>



§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

**Investment Objective:** To provide aggressive, long term capital growth with high equity exposure.

The risk profile for this fund is High

<b>NAV as on September 30,2017:</b>	22.3582
<b>Inception Date:</b>	08-Jan-10
<b>Fund Manager:</b>	Krishna sanghavi

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-1.47%	6.11%	14.24%	12.96%	9.16%	10.97%
Benchmark**	-1.30%	6.70%	13.67%	10.95%	7.11%	8.41%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market & Other Cash Instruments	0.00%	40.00%
Equity	60.00%	100.00%
Debt	0.00%	40.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

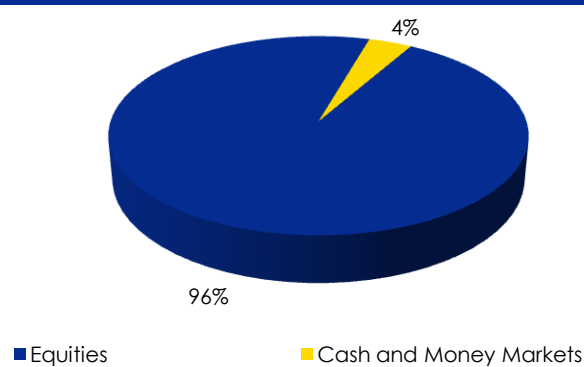
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	282.50
Debt	11.31
<b>Total</b>	<b>293.81</b>

Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	

## Asset Mix



## Security Name

## Net Asset (%)

Security Name	Net Asset (%)
<b>Equities</b>	<b>96.17%</b>
Kotak Mahindra Mutual Fund	7.86%
HDFC Bank Ltd.	6.90%
Reliance Industries Ltd.	6.56%
ITC Ltd.	4.89%
Infosys Ltd.	4.83%
Larsen & Toubro Ltd.	4.60%
Housing Development Finance Corporation Ltd.	3.58%
ICICI Bank Ltd.	3.42%
Maruti Suzuki India Ltd.	2.44%
Ambuja Cements Ltd.	2.41%
Others	48.68%
<b>Cash and Money Markets</b>	<b>3.83%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>§</sup>

Financial & insur. activit.	23.24%
Compt prgm, consult. & related activit.	9.29%
Mutual Funds	7.86%
Manf. of motor vehic ,trailr & semi-trailr	6.87%
Manf. of coke & refined petrol. prod.	6.56%
Civil engineering	5.96%
Manf. of tobacco prod.	4.89%
Manuf of pharmaceuticals, medicinal chemical & botanical prod.	3.98%
Electricity, gas, steam and air conditioning supply	3.80%
Manf. of other non-metallic mineral prod.	3.62%
Others	23.93%

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

**Investment Objective:** To generate returns in line with the stock market index - NIFTY 50.

The risk profile for this fund is High

<b>NAV as on September 30,2017:</b>	18.2394
<b>Inception Date:</b>	08-Jan-10
<b>Fund Manager:</b>	Krishna sanghavi

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-1.44%	6.79%	13.34%	10.72%	6.62%	8.08%
Benchmark**	-1.30%	6.70%	13.67%	10.95%	7.11%	8.41%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	0.00%	20.00%
Equity	80.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

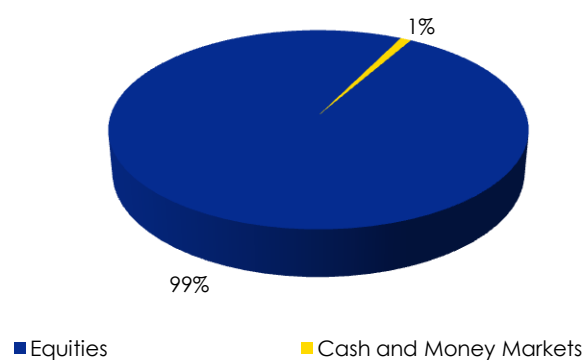
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	99.72
Debt	0.95
<b>Total</b>	<b>100.68</b>

Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	

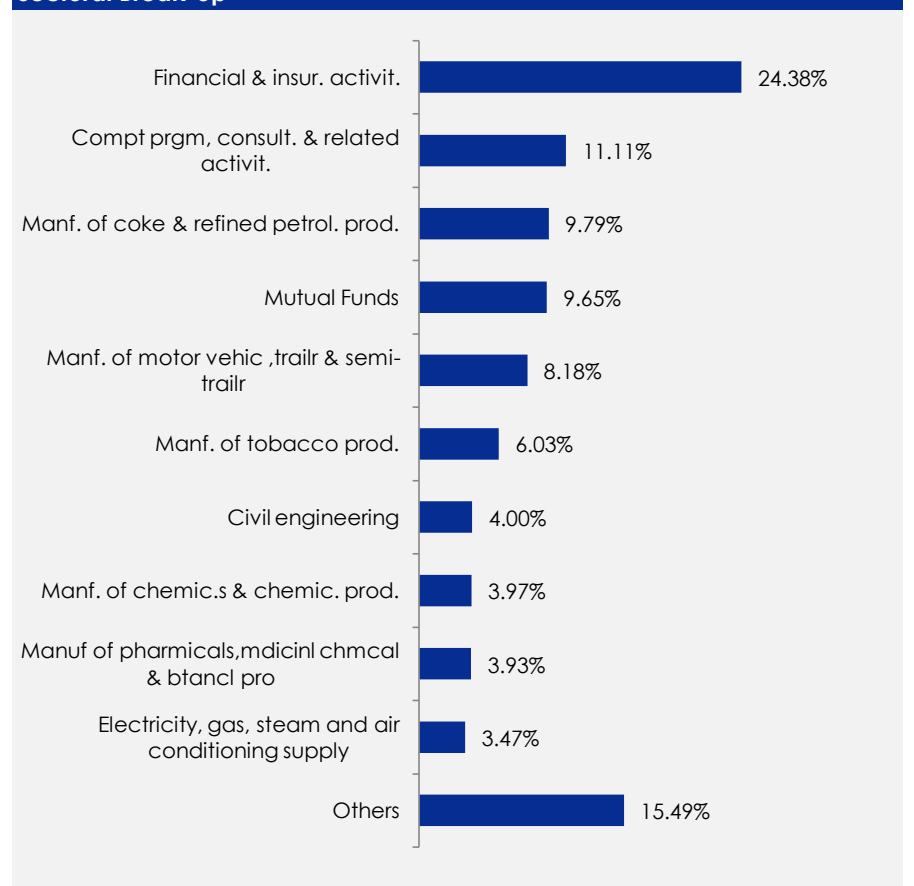
## Asset Mix



## Security Name

## Net Asset (%)

Security Name	Net Asset (%)
<b>Equities</b>	<b>99.04%</b>
Kotak Mahindra Mutual Fund	9.65%
Reliance Industries Ltd.	6.85%
Housing Development Finance Corporation Ltd.	6.77%
ITC Ltd.	6.03%
HDFC Bank Ltd.	6.01%
Infosys Ltd.	5.05%
Larsen & Toubro Ltd.	4.00%
ICICI Bank Ltd.	3.26%
Tata Consultancy Services Ltd.	3.04%
Maruti Suzuki India Ltd.	2.94%
Others	45.44%
<b>Cash and Money Markets</b>	<b>0.96%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>§</sup>

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

**Investment Objective:** The investment objective of the Discontinued Policy Fund is to provide a minimum guaranteed return as prescribed by IRDAI from time to time.

The risk profile for this fund is Low

<b>NAV as on September 30,2017:</b>	16.1847
<b>Inception Date:</b>	27-Jan-11
<b>Fund Manager:</b>	Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.45%	2.84%	5.91%	6.35%	6.82%	7.47%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market	0.00%	40.00%
Government Securities	60.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

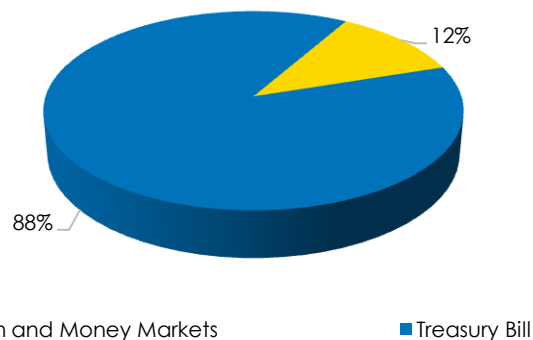
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	0.00
Debt	205.86
<b>Total</b>	<b>205.86</b>

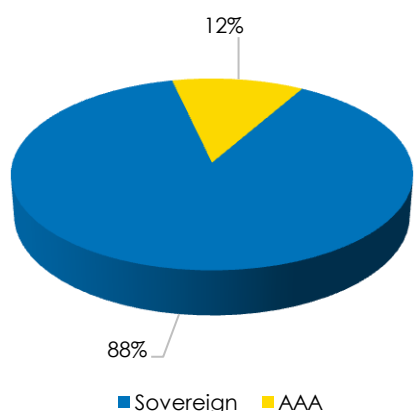
Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	0.39

## Asset Mix



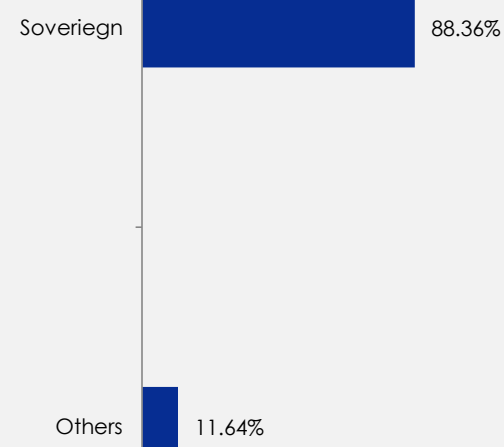
## Rating Profile



## Security Name

## Net Asset (%)

Security Name	Net Asset (%)
<b>Treasury Bill</b>	<b>88.36%</b>
312 Days Treasury Bill 2018	13.23%
329 Days Treasury Bill 2018	1.42%
364 Days Treasury Bill 2018	9.48%
364 Days Treasury Bill 2018	4.78%
364 Days Treasury Bill 2018	8.38%
364 Days Treasury Bill 2018	10.76%
364 Days Treasury Bill 2017	12.12%
364 Days Treasury Bill 2018	4.70%
364 Days Treasury Bill 2018	9.30%
364 Days Treasury Bill 2017	7.19%
Others	7.00%
<b>Cash and Money Markets</b>	<b>11.64%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>§</sup>

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

**Investment Objective:** The investment objective of the fund is to provide progressive return on investment and carry capital guarantee as defined in the policy terms & conditions.

The risk profile for this fund is Low

<b>NAV as on September 30,2017:</b>	25.9790
<b>Inception Date:</b>	03-Mar-05
<b>Fund Manager:</b>	Krishna sanghavi, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.39%	4.32%	8.61%	9.83%	10.26%	8.67%
Benchmark**	-0.16%	4.79%	8.87%	10.00%	10.24%	8.18%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	20.00%
Government and other Debt Securities	60.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

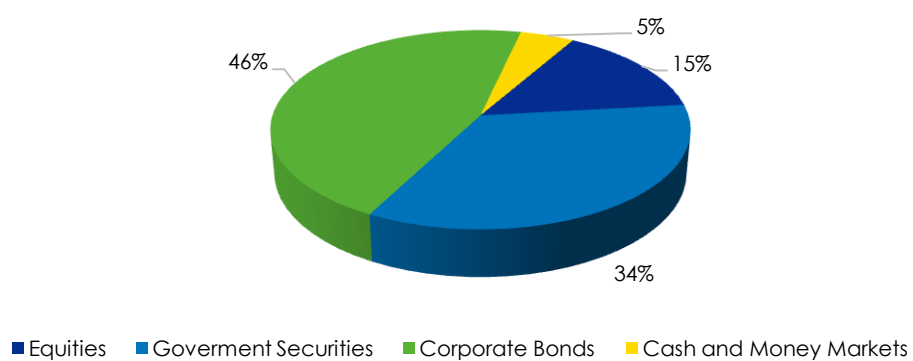
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	7.74
Debt	44.08
<b>Total</b>	<b>51.82</b>

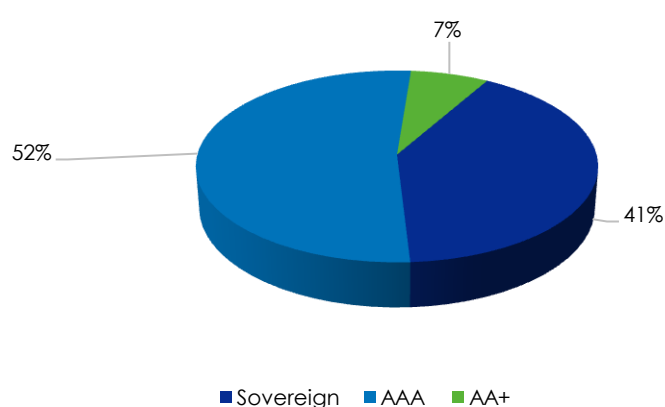
Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	5.79

## Asset Mix



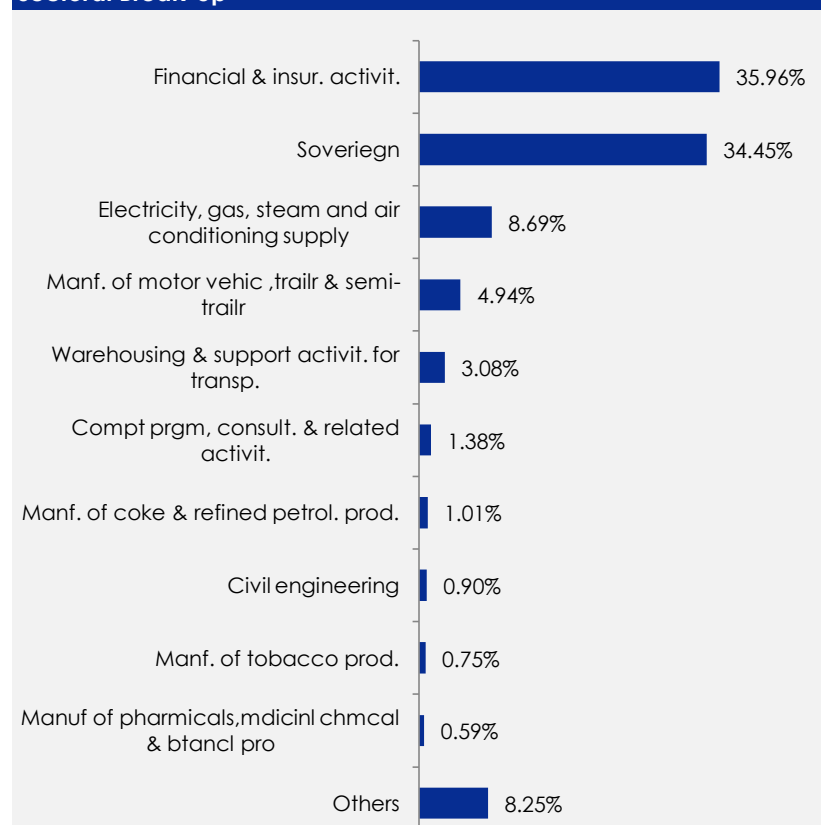
## Rating Profile



## Security Name

## Net Asset (%)

Security Name	Net Asset (%)
<b>Equities</b>	<b>14.91%</b>
HDFC Bank Ltd.	1.64%
Reliance Industries Ltd.	1.01%
ITC Ltd.	0.75%
Infosys Ltd.	0.72%
Housing Development Finance Corporation Ltd.	0.71%
ICICI Bank Ltd.	0.69%
Larsen & Toubro Ltd.	0.66%
Kotak Mahindra Bank Ltd.	0.49%
Ambuja Cements Ltd.	0.36%
Maruti Suzuki India Ltd.	0.36%
Others	7.52%
<b>Government Securities</b>	<b>34.45%</b>
7.35% GOI 2024	7.08%
8.28% GOI 2027	5.68%
6.84% GOI 2022	4.99%
6.79% GOI 2027	4.91%
7.16% GOI 2023	4.85%
8.15% GOI 2026	2.81%
8.27% GOI 2020	1.83%
6.90% OIL SPL 2026	1.54%
8.13% GOI 2045	0.76%
<b>Corporate Bonds</b>	<b>45.86%</b>
Indian Railway Finance Corporation Ltd.	4.55%
Power Grid Corporation of India Ltd.	4.53%
Mahindra & Mahindra Ltd.	3.87%
Reliance Capital Ltd.	3.03%
Adani Ports and Special Economic Zone Ltd.	2.96%
Housing Development Finance Corporation Ltd.	2.84%
Power Finance Corporation Ltd.	2.69%
Tata Sons Ltd.	2.57%
Reliance Gas Transportation Infrastructure Ltd.	2.55%
L&T Infra Debt Fund Ltd.	2.54%
Others	13.73%
<b>Cash and Money Markets</b>	<b>4.78%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>§</sup>

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

**Investment Objective:** Progressive return on your investment by investing majority portion in debt securities, with a minimum exposure to equities

The risk profile for this fund is Low

<b>NAV as on September 30,2017:</b>	21.5381
<b>Inception Date:</b>	08-Feb-08
<b>Fund Manager:</b>	Krishna sanghavi, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.43%	4.30%	8.25%	9.74%	10.04%	8.27%
Benchmark**	-0.16%	4.79%	8.87%	10.00%	10.24%	7.71%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	20.00%
Government and other Debt Securities	60.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

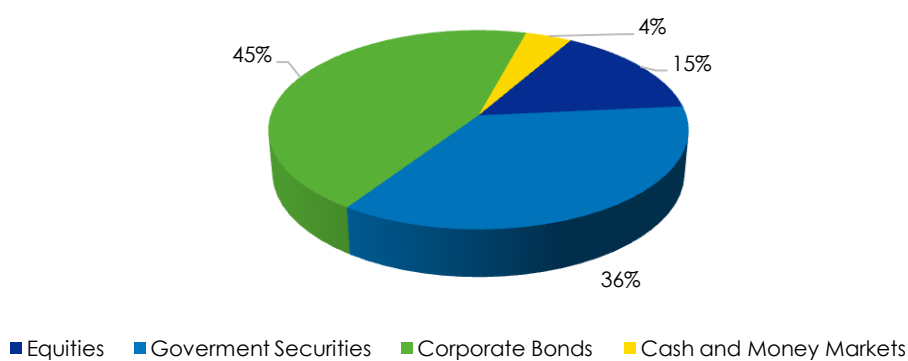
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	4.16
Debt	23.36
<b>Total</b>	<b>27.52</b>

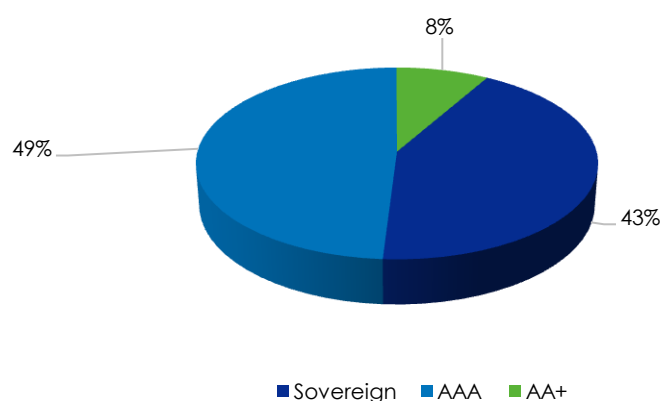
Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	5.79

## Asset Mix



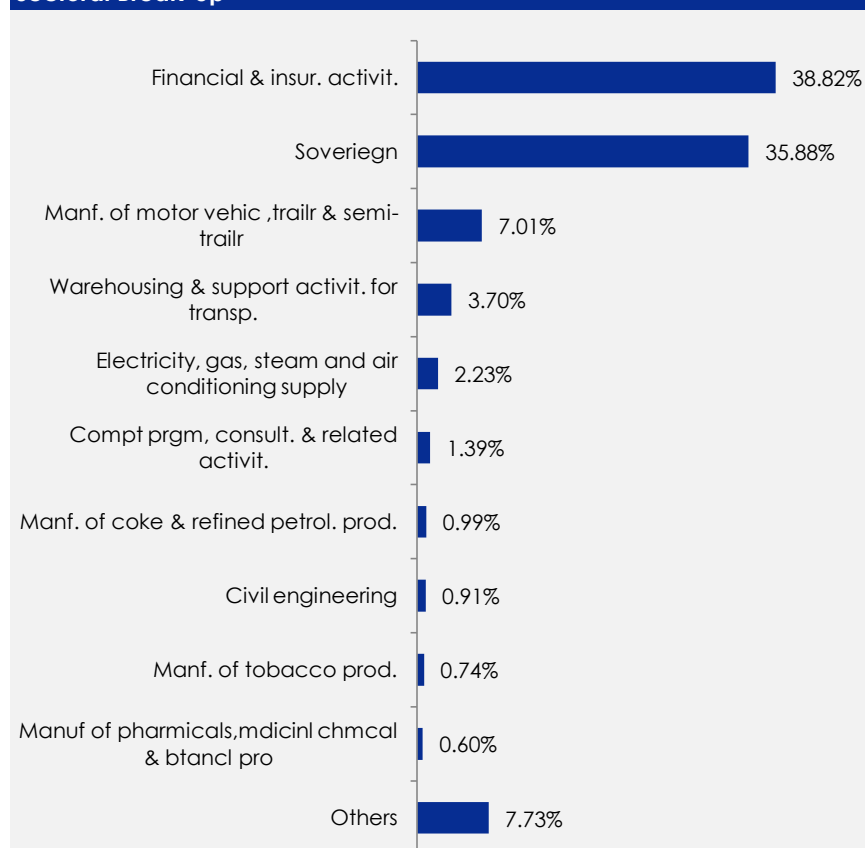
## Rating Profile



## Security Name

## Net Asset (%)

<b>Equities</b>	<b>15.17%</b>
HDFC Bank Ltd.	1.66%
Reliance Industries Ltd.	0.99%
ITC Ltd.	0.74%
Infosys Ltd.	0.73%
Housing Development Finance Corporation Ltd.	0.72%
ICICI Bank Ltd.	0.70%
Larsen & Toubro Ltd.	0.67%
Kotak Mahindra Bank Ltd.	0.50%
Ambuja Cements Ltd.	0.37%
Maruti Suzuki India Ltd.	0.36%
Others	7.73%
<b>Government Securities</b>	<b>35.88%</b>
7.35% GOI 2024	8.08%
8.15% GOI 2026	6.12%
8.28% GOI 2027	5.82%
7.16% GOI 2023	5.47%
6.79% GOI 2027	3.74%
6.57% GOI 2033	3.04%
6.90% OIL SPL 2026	1.52%
8.27% GOI 2020	1.29%
8.13% GOI 2045	0.80%
<b>Corporate Bonds</b>	<b>44.83%</b>
Housing Development Finance Corporation Ltd.	7.64%
Mahindra & Mahindra Ltd.	5.93%
Tata Sons Ltd.	4.46%
Adani Ports and Special Economic Zone Ltd.	3.58%
Power Finance Corporation Ltd.	2.90%
Reliance Capital Ltd.	2.29%
Indian Railway Finance Corporation Ltd.	1.97%
L&T Infra Debt Fund Ltd.	1.91%
HDFC Bank Ltd.	1.87%
7.27% NABARD (Gol Serviced) 14-09-2032	1.79%
Others	10.49%
<b>Cash and Money Markets</b>	<b>4.12%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>§</sup>

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

**Investment Objective:** The fund is designed to provide long-term cumulative capital growth while controlling overall risk, by availing opportunities in debt and equity markets. The risk profile for this fund is Medium

<b>NAV as on September 30, 2017:</b>	50.2341
<b>Inception Date:</b>	11-Feb-03
<b>Fund Manager:</b>	Krishna sanghavi, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.73%	4.66%	9.23%	10.13%	9.47%	12.24%
Benchmark**	-0.42%	5.27%	10.07%	10.34%	9.63%	10.19%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	45.00%
Government and other Debt Securities	50.00%	90.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

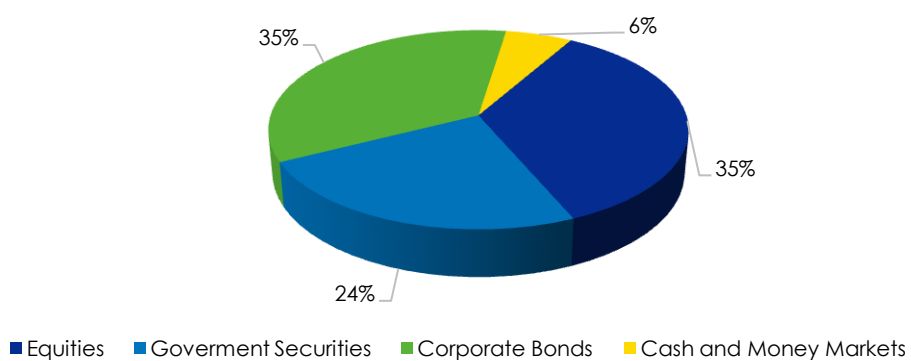
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	20.20
Debt	37.25
<b>Total</b>	<b>57.45</b>

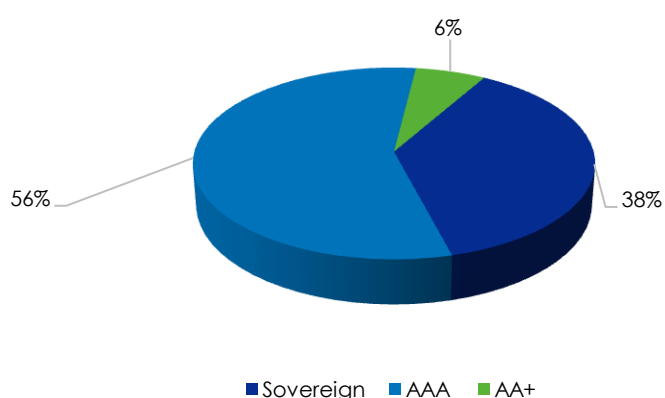
Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	5.78

## Asset Mix



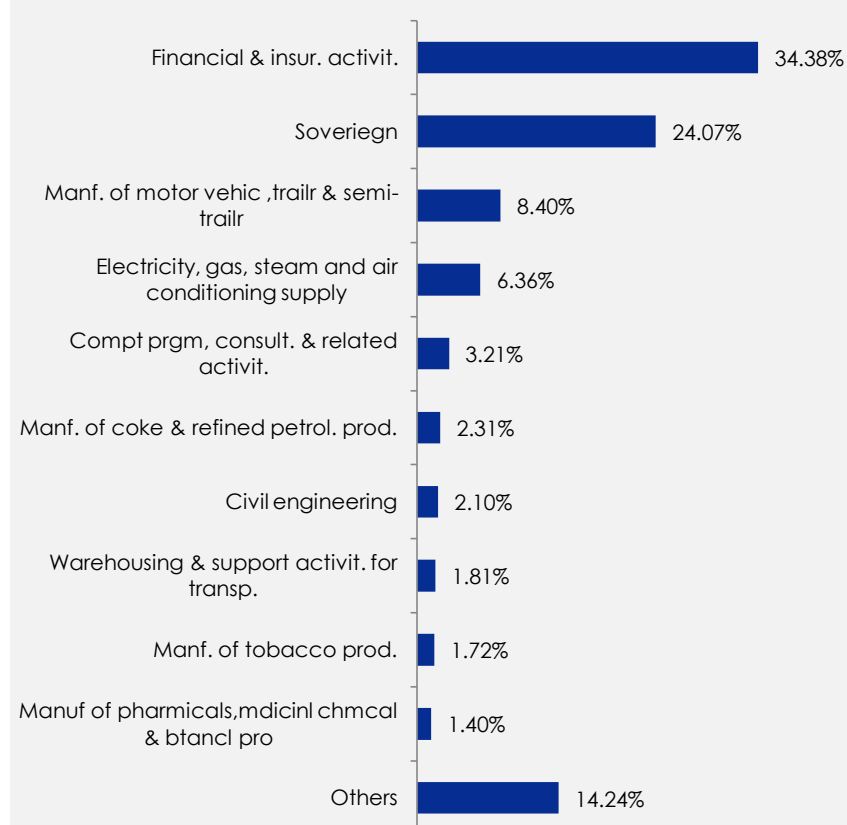
## Rating Profile



## Security Name

## Net Asset (%)

<b>Equities</b>	<b>35.18%</b>
HDFC Bank Ltd.	3.87%
Reliance Industries Ltd.	2.31%
ITC Ltd.	1.72%
Infosys Ltd.	1.70%
Housing Development Finance Corporation Ltd.	1.66%
ICICI Bank Ltd.	1.62%
Larsen & Toubro Ltd.	1.55%
Kotak Mahindra Bank Ltd.	1.16%
Ambuja Cements Ltd.	0.85%
Maruti Suzuki India Ltd.	0.82%
Others	17.92%
<b>Government Securities</b>	<b>24.07%</b>
7.16% GOI 2023	6.38%
8.28% GOI 2027	4.45%
6.79% GOI 2027	3.71%
8.27% GOI 2020	2.56%
8.15% GOI 2026	2.56%
7.35% GOI 2024	1.80%
6.90% OIL SPL 2026	1.17%
6.57% GOI 2033	1.06%
8.13% GOI 2045	0.38%
<b>Corporate Bonds</b>	<b>34.85%</b>
Mahindra & Mahindra Ltd.	5.90%
Housing Development Finance Corporation Ltd.	2.74%
Reliance Gas Transportation Infrastructure Ltd.	2.69%
Reliance Capital Ltd.	2.56%
Power Grid Corporation of India Ltd.	2.30%
Rural Electrification Corporation	2.15%
Power Finance Corporation Ltd.	2.06%
LIC Housing Finance Ltd.	1.90%
Power Finance Corporation Ltd.	1.74%
Adani Ports and Special Economic Zone Ltd.	1.52%
Others	9.29%
<b>Cash and Money Markets</b>	<b>5.90%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>§</sup>

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



## Fund Details

**Investment Objective:** The fund is designed to provide long-term cumulative growth while managing the risk of relatively high exposure to equity markets.

The risk profile for this fund is High

<b>NAV as on September 30,2017:</b>	32.8159
<b>Inception Date:</b>	03-Mar-05
<b>Fund Manager:</b>	Krishna sanghavi, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-1.13%	5.10%	10.41%	10.58%	8.72%	10.73%
Benchmark**	-0.69%	5.73%	11.23%	10.61%	8.94%	10.51%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	20.00%	60.00%
Government and other Debt Securities	20.00%	60.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

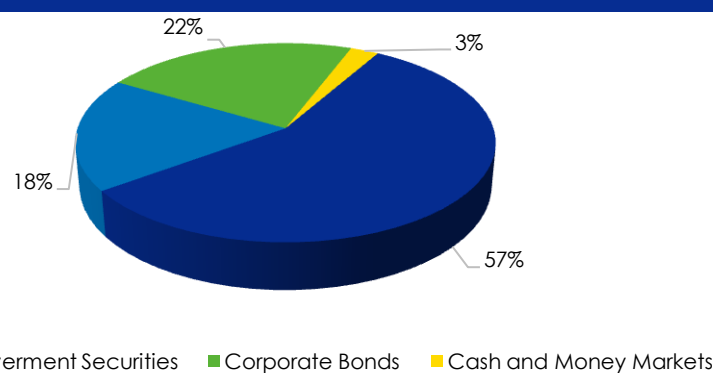
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	42.32
Debt	32.33
<b>Total</b>	<b>74.65</b>

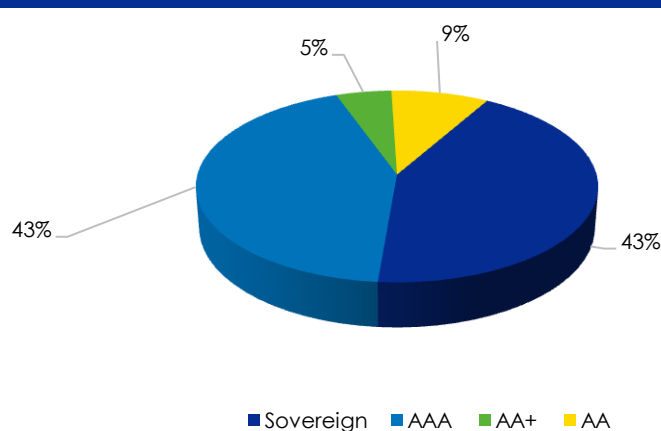
## Modified Duration#

Security Type	Duration
Fixed Income Investments	5.93

## Asset Mix



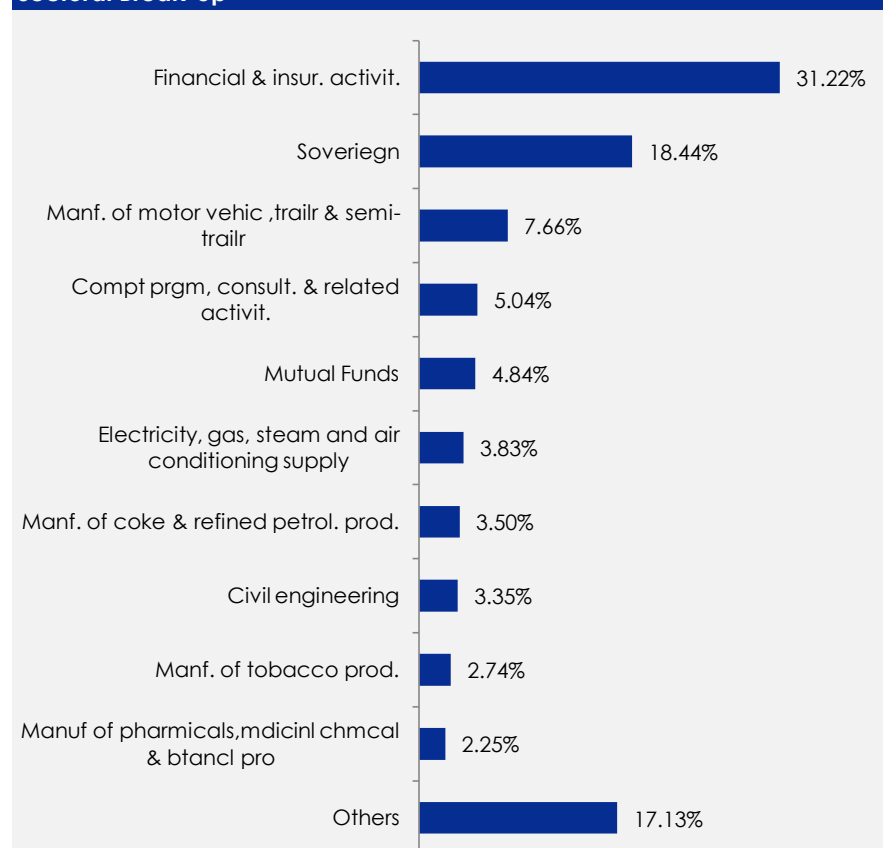
## Rating Profile



## Security Name

## Net Asset (%)

Security Name	Net Asset (%)
<b>Equities</b>	<b>56.65%</b>
HDFC Bank Ltd.	4.71%
Kotak Mahindra Mutual Fund	3.72%
Reliance Industries Ltd.	3.50%
ITC Ltd.	2.74%
Infosys Ltd.	2.73%
Housing Development Finance Corporation Ltd.	2.69%
Larsen & Toubro Ltd.	2.49%
ICICI Bank Ltd.	1.79%
Kotak Mahindra Bank Ltd.	1.40%
Ambuja Cements Ltd.	1.28%
Others	29.60%
<b>Government Securities</b>	<b>18.44%</b>
6.79% GOI 2027	4.54%
7.35% GOI 2024	4.03%
8.15% GOI 2026	3.50%
8.28% GOI 2027	3.05%
8.3% GOI 2040	1.34%
6.90% OIL SPL 2026	0.81%
7.16% GOI 2023	0.61%
8.4% GOI 2024	0.29%
8.13% GOI 2045	0.27%
<b>Corporate Bonds</b>	<b>22.42%</b>
Tata Motors Ltd.	3.79%
Export-Import Bank of India Ltd.	2.37%
Housing Development Finance Corporation Ltd.	1.55%
Rural Electrification Corporation	1.48%
Power Finance Corporation Ltd.	1.20%
Power Grid Corporation of India Ltd.	1.14%
Reliance Capital Ltd.	1.12%
Indian Railway Finance Corporation Ltd.	1.10%
Rural Electrification Corporation	1.10%
Adani Ports and Special Economic Zone Ltd.	1.03%
Others	6.54%
<b>Cash and Money Markets</b>	<b>2.49%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>§</sup>

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

**Investment Objective:** The investment objective of this fund is to generate returns in line with the stock market index - NIFTY 50

The risk profile for this fund is High

<b>NAV as on September 30,2017:</b>	20.3903
<b>Inception Date:</b>	22-Jan-08
<b>Fund Manager:</b>	Krishna sanghavi

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-1.37%	7.11%	14.01%	11.27%	7.20%	7.67%
Benchmark**	-1.30%	6.70%	13.67%	10.95%	7.11%	7.40%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Debt Securities Incl. Money Market Instruments	0.00%	20.00%
Equity	80.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

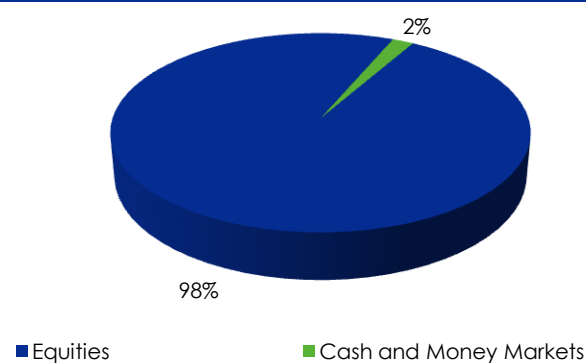
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	154.63
Debt	2.99
<b>Total</b>	<b>157.61</b>

Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	

## Asset Mix



## Security Name

## Net Asset (%)

Security Name	Net Asset (%)
<b>Equities</b>	<b>98.13%</b>
Kotak Mahindra Mutual Fund	9.42%
Reliance Industries Ltd.	6.85%
Housing Development Finance Corporation Ltd.	6.76%
ITC Ltd.	6.01%
HDFC Bank Ltd.	5.98%
Infosys Ltd.	4.97%
Larsen & Toubro Ltd.	3.99%
ICICI Bank Ltd.	3.24%
Tata Consultancy Services Ltd.	2.96%
Maruti Suzuki India Ltd.	2.92%
Others	45.03%
<b>Cash and Money Markets</b>	<b>1.87%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>§</sup>

Financial & insur. activit.	24.17%
Compt prgm, consult. & related activit.	10.90%
Manf. of coke & refined petrol. prod.	9.75%
Mutual Funds	9.42%
Manf. of motor vehic ,trailr & semi-trailr	8.11%
Manf. of tobacco prod.	6.01%
Manf. of chemic.s & chemic. prod.	4.26%
Civil engineering	3.99%
Manuf of pharmaceuticals,mdiclnl chmcal & btancl pro	3.87%
Electricity, gas, steam and air conditioning supply	3.39%
Others	16.13%

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

**Investment Objective:** This fund is designed to generate steady returns through investment in infrastructure and related equities.

The risk profile for this fund is High

<b>NAV as on September 30,2017:</b>	13.0155
<b>Inception Date:</b>	25-Jan-10
<b>Fund Manager:</b>	Krishna sanghavi

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-2.05%	4.52%	19.29%	15.68%	6.30%	3.49%
Benchmark**	-2.35%	4.81%	16.19%	7.17%	2.42%	-0.94%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	60.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

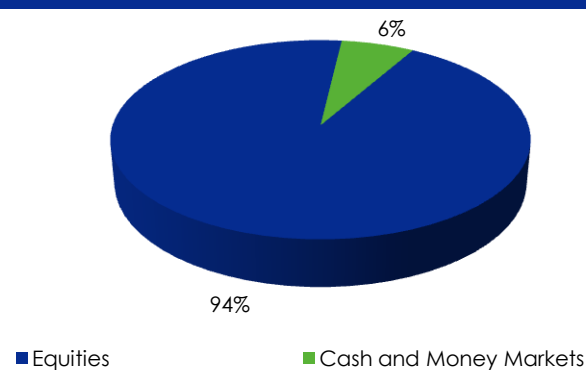
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	8.95
Debt	0.62
<b>Total</b>	<b>9.57</b>

## Modified Duration#

Security Type	Duration
Fixed Income Investments	

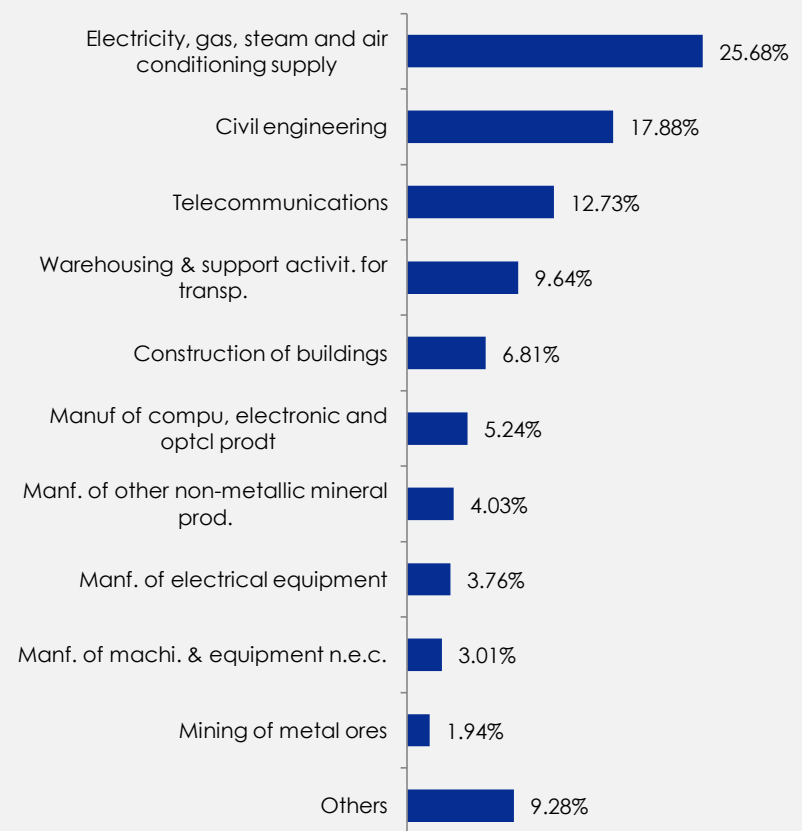
## Asset Mix



## Security Name

## Net Asset (%)

Security Name	Net Asset (%)
<b>Equities</b>	<b>93.53%</b>
Larsen & Toubro Ltd.	9.40%
Power Grid Corporation of India Ltd.	9.24%
Bharti Airtel Ltd.	9.16%
NTPC Ltd.	8.22%
Adani Ports and Special Economic Zone Ltd.	6.67%
Ambuja Cements Ltd.	4.03%
Tata Power Co. Ltd.	3.82%
Bharti Infratel Ltd	3.10%
NCC Ltd.	3.10%
Sadbhav Engineering Ltd.	3.01%
Others	33.78%
<b>Cash and Money Markets</b>	<b>6.47%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>§</sup>

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

### Fund Details

**Investment Objective:** This fund is designed to generate steady returns through investment in PSU and related equities.

The risk profile for this fund is High

<b>NAV as on September 30,2017:</b>	14.7721
<b>Inception Date:</b>	25-Jan-10
<b>Fund Manager:</b>	Krishna sanghavi

### Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.26%	0.93%	19.35%	19.54%	10.20%	5.21%
Benchmark**	-3.74%	-3.19%	11.52%	11.48%	2.26%	-2.00%

\* Compound Annual Growth Rate (CAGR)

### Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	60.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

### Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	21.91
Debt	0.72
<b>Total</b>	<b>22.63</b>

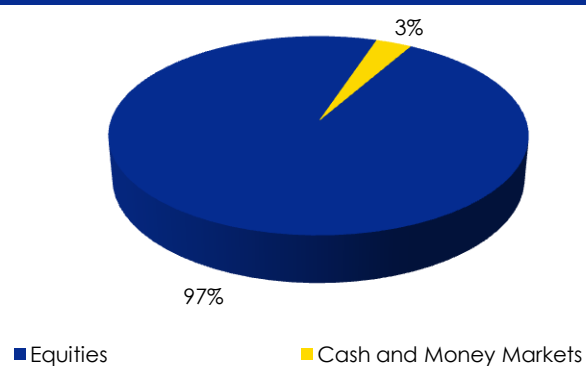
### Modified Duration#

Security Type	Duration
Fixed Income Investments	

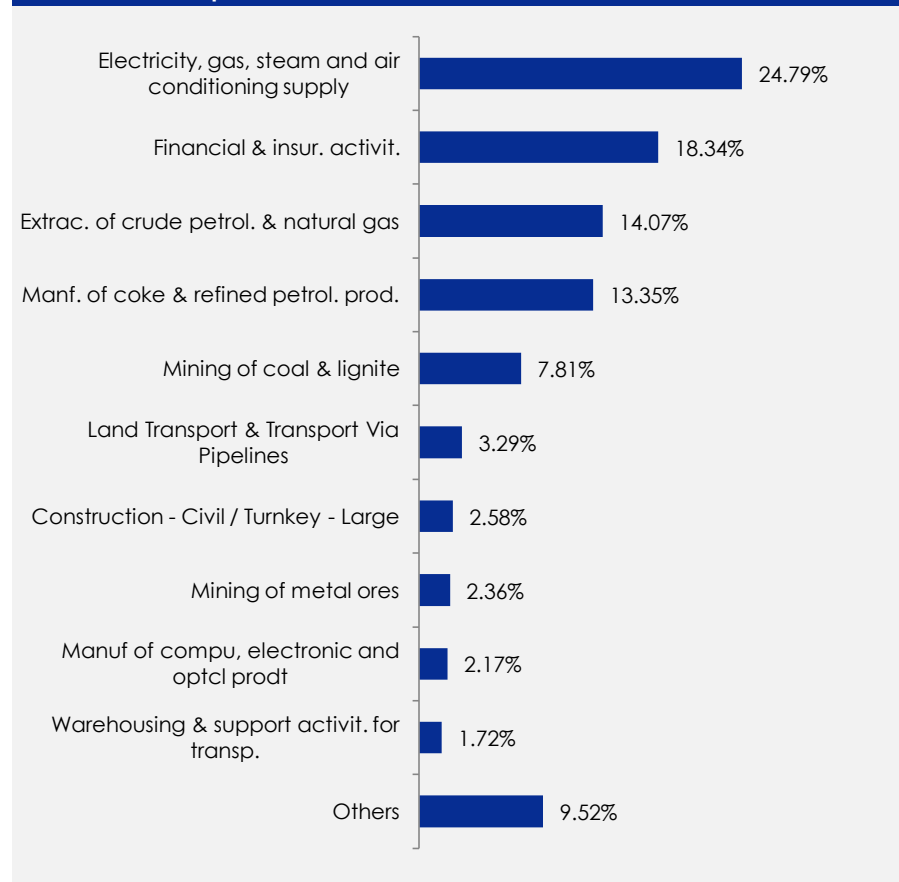
### Security Name

Security Name	Net Asset (%)
<b>Equities</b>	<b>96.81%</b>
Oil & Natural Gas Corpn Ltd.	9.02%
Indian Oil Corporation Ltd.	8.24%
NTPC Ltd.	8.16%
State Bank of India	8.15%
Coal India Ltd.	7.81%
Power Grid Corporation of India Ltd.	7.80%
Oil India Ltd.	5.05%
Gail (India) Ltd.	4.16%
Gujarat State Petronet Ltd.	3.29%
Hindustan Petroleum Corporation Ltd.	2.62%
Others	32.51%
<b>Cash and Money Markets</b>	<b>3.19%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

### Asset Mix



### Sectoral Break-Up<sup>§</sup>



§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

**Investment Objective:** Progressive return on your investment by investing majority portion in debt securities, with a minimum exposure to equities .

The risk profile for this fund is Low

<b>NAV as on September 30,2017:</b>	18.9199
<b>Inception Date:</b>	08-Jan-10
<b>Fund Manager:</b>	Krishna sanghavi, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.58%	4.02%	7.64%	8.98%	9.53%	8.65%
Benchmark**	-0.16%	4.79%	8.87%	10.00%	10.24%	8.76%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	80.00%	100.00%
Equity	0.00%	20.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

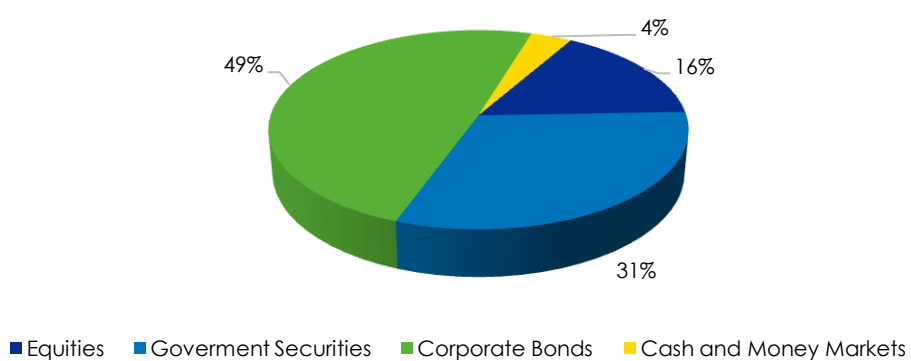
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	1.15
Debt	5.97
<b>Total</b>	<b>7.12</b>

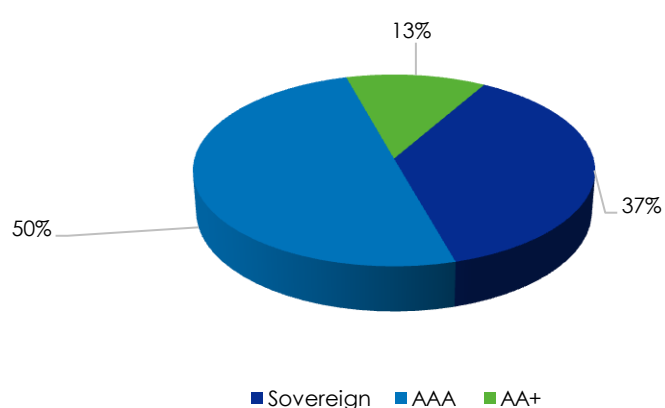
Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	5.92

## Asset Mix



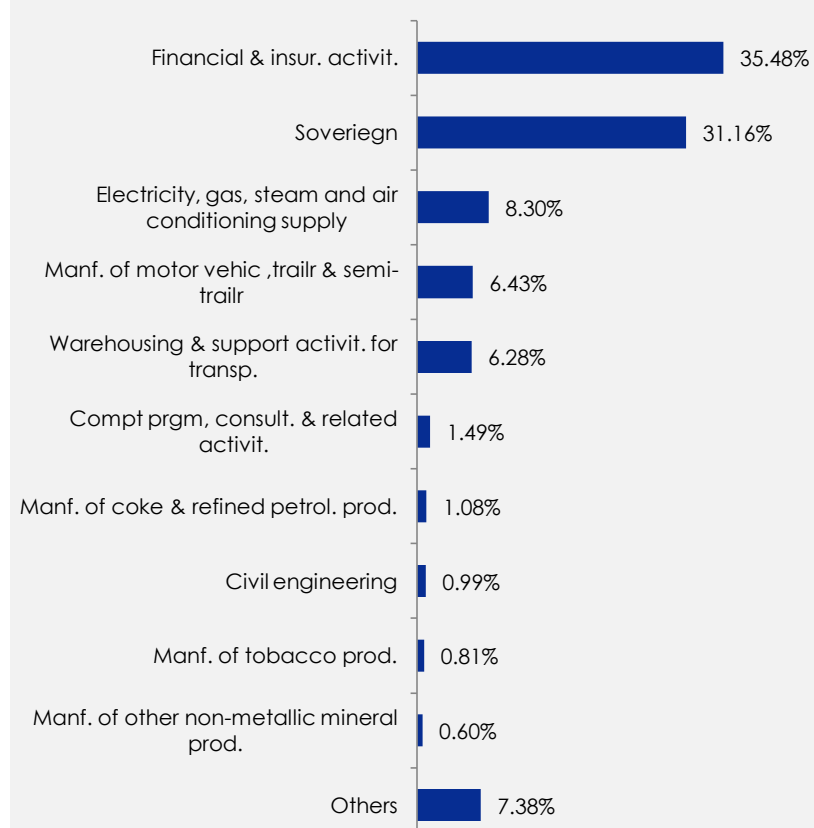
## Rating Profile



## Security Name

## Net Asset (%)

Security Name	Net Asset (%)
<b>Equities</b>	<b>16.09%</b>
HDFC Bank Ltd.	1.77%
Reliance Industries Ltd.	1.08%
Infosys Ltd.	0.81%
ITC Ltd.	0.81%
ICICI Bank Ltd.	0.74%
Larsen & Toubro Ltd.	0.71%
Housing Development Finance Corporation Ltd.	0.69%
Kotak Mahindra Bank Ltd.	0.53%
Ambuja Cements Ltd.	0.39%
Maruti Suzuki India Ltd.	0.39%
Others	8.17%
<b>Government Securities</b>	<b>31.16%</b>
7.16% GOI 2023	9.58%
8.28% GOI 2027	6.39%
8.15% GOI 2026	5.27%
8.79% Gujarat SDL 2022	3.75%
7.35% GOI 2024	2.16%
8.13% GOI 2045	1.70%
6.90% OIL SPL 2026	1.50%
6.57% GOI 2033	0.67%
6.79% GOI 2027	0.14%
<b>Corporate Bonds</b>	<b>49.11%</b>
Tata Sons Ltd.	7.19%
Adani Ports and Special Economic Zone Ltd.	6.15%
Power Finance Corporation Ltd.	5.60%
Mahindra & Mahindra Ltd.	5.29%
Reliance Gas Transportation Infrastructure Ltd.	4.64%
Reliance Capital Ltd.	4.42%
L&T Infra Debt Fund Ltd.	3.70%
Power Grid Corporation of India Ltd.	2.99%
LIC Housing Finance Ltd.	2.98%
HDFC Bank Ltd.	2.89%
Others	3.26%
<b>Cash and Money Markets</b>	<b>3.64%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>§</sup>

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

**Investment Objective:** The fund is designed to provide long-term cumulative capital growth while controlling overall risk, by availing opportunities in debt and equity markets. The risk profile for this fund is Medium

<b>NAV as on September 30,2017:</b>	18.5737
<b>Inception Date:</b>	25-Jan-10
<b>Fund Manager:</b>	Krishna sanghavi, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.79%	4.48%	9.08%	10.10%	9.45%	8.39%
Benchmark**	-0.42%	5.27%	10.07%	10.34%	9.63%	9.12%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	55.00%	100.00%
Equity	0.00%	45.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

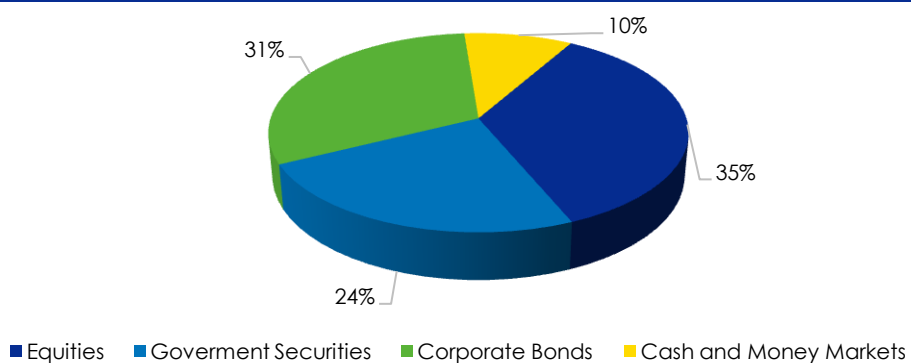
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	4.95
Debt	9.08
<b>Total</b>	<b>14.03</b>

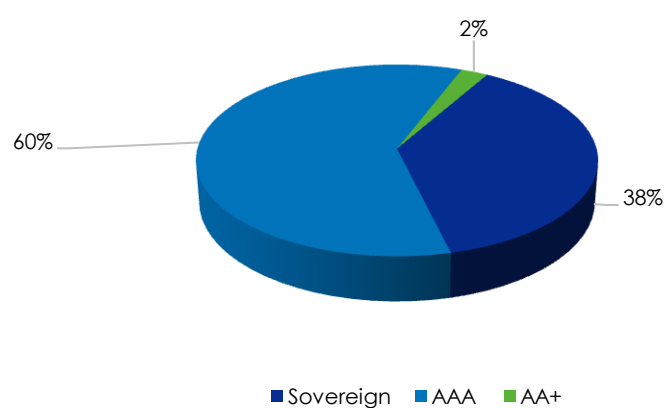
Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	5.78

## Asset Mix

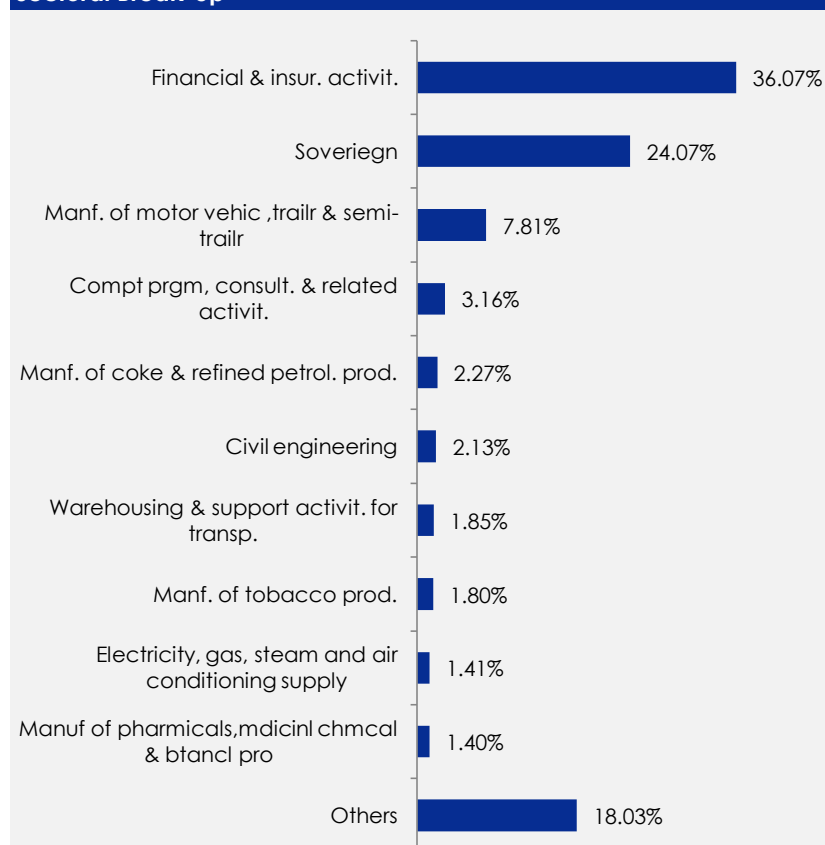


## Rating Profile



## Security Name

Security Name	Net Asset (%)
<b>Equities</b>	<b>35.30%</b>
HDFC Bank Ltd.	3.89%
Reliance Industries Ltd.	2.27%
ITC Ltd.	1.80%
Infosys Ltd.	1.70%
Housing Development Finance Corporation Ltd.	1.67%
ICICI Bank Ltd.	1.63%
Larsen & Toubro Ltd.	1.56%
Kotak Mahindra Bank Ltd.	1.16%
Ambuja Cements Ltd.	0.86%
State Bank of India	0.81%
Others	17.95%
<b>Government Securities</b>	<b>24.07%</b>
8.28% GOI 2027	4.32%
7.16% GOI 2023	3.92%
6.57% GOI 2033	3.12%
7.35% GOI 2024	2.99%
6.79% GOI 2027	2.23%
8.15% GOI 2026	2.14%
8.79% Gujarat SDL 2022	1.90%
8.27% GOI 2020	1.49%
6.90% OIL SPL 2026	1.18%
8.13% GOI 2045	0.78%
<b>Corporate Bonds</b>	<b>31.05%</b>
Mahindra & Mahindra Ltd.	5.37%
Tata Sons Ltd.	4.85%
Rural Electrification Corporation	2.94%
Indian Railway Finance Corporation Ltd.	2.92%
Housing Development Finance Corporation Ltd.	2.25%
Adani Ports and Special Economic Zone Ltd.	1.56%
ICICI Bank Ltd.	1.51%
LIC Housing Finance Ltd.	1.51%
Power Finance Corporation Ltd.	1.44%
7.27% NABARD (Gol Serviced) 14-09-2032	1.41%
Others	5.29%
<b>Cash and Money Markets</b>	<b>9.58%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>§</sup>

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

**Investment Objective:** The fund is designed to provide long-term cumulative growth while managing the risk of relatively high exposure to equity markets.

The risk profile for this fund is High

<b>NAV as on September 30,2017:</b>	20.3957
<b>Inception Date:</b>	25-Jan-10
<b>Fund Manager:</b>	Krishna sanghavi, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-1.02%	5.26%	10.76%	10.66%	9.29%	9.72%
Benchmark**	-0.69%	5.73%	11.23%	10.61%	8.94%	9.17%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	40.00%	80.00%
Equity	20.00%	60.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	8.26
Debt	6.74
<b>Total</b>	<b>15.01</b>

## Modified Duration#

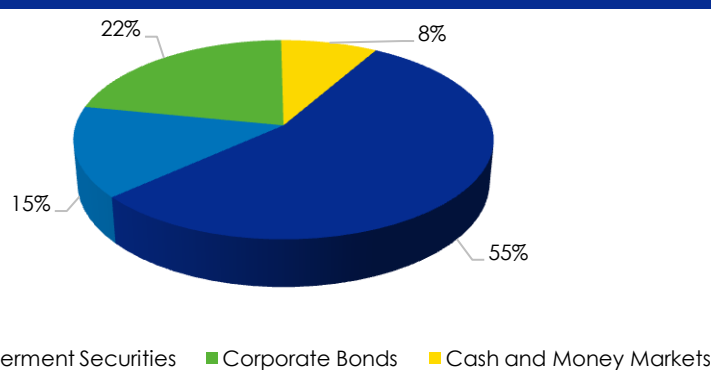
Security Type	Duration
Fixed Income Investments	5.74

## Security Name

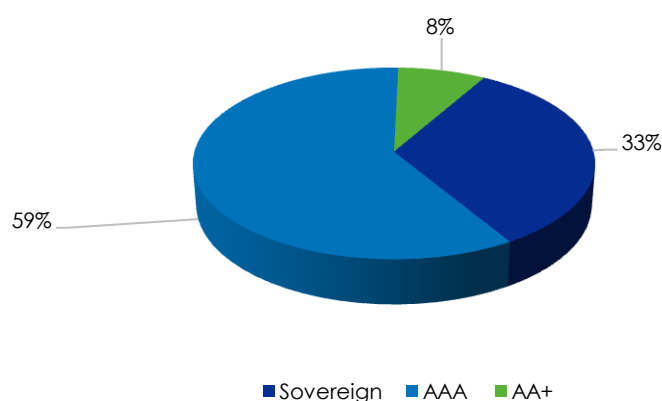
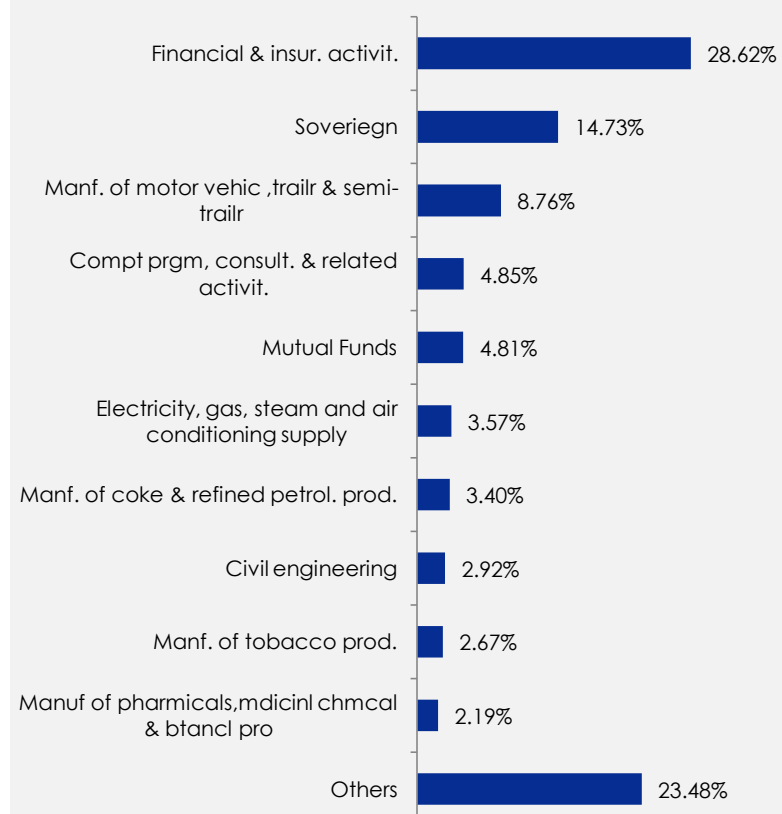
## Net Asset (%)

<b>Equities</b>	<b>55.05%</b>
HDFC Bank Ltd.	4.56%
Kotak Mahindra Mutual Fund	3.72%
Reliance Industries Ltd.	3.40%
ITC Ltd.	2.67%
Infosys Ltd.	2.65%
Housing Development Finance Corporation Ltd.	2.61%
Larsen & Toubro Ltd.	2.04%
ICICI Bank Ltd.	1.73%
Kotak Mahindra Bank Ltd.	1.35%
Ambuja Cements Ltd.	1.34%
Others	28.98%
<b>Government Securities</b>	<b>14.73%</b>
7.35% GOI 2024	6.01%
8.28% GOI 2027	3.03%
8.15% GOI 2026	1.50%
6.90% OIL SPL 2026	1.30%
8.27% GOI 2020	1.04%
6.79% GOI 2027	0.94%
8.13% GOI 2045	0.66%
6.57% GOI 2033	0.25%
<b>Corporate Bonds</b>	<b>21.68%</b>
Mahindra & Mahindra Ltd.	5.02%
Export-Import Bank of India Ltd.	2.62%
Reliance Capital Ltd.	2.10%
Indian Railway Finance Corporation Ltd.	2.05%
Reliance Gas Transportation Infrastructure Ltd.	1.47%
Adani Ports and Special Economic Zone Ltd.	1.46%
Rural Electrification Corporation	1.37%
Power Finance Corporation Ltd.	1.33%
Power Finance Corporation Ltd.	1.32%
ICICI Bank Ltd.	0.70%
Others	2.24%
<b>Cash and Money Markets</b>	<b>8.54%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

## Asset Mix



## Rating Profile

Sectoral Break-Up<sup>§</sup>

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

## Fund Details

**Investment Objective:** The investment objective of this fund is to generate returns in line with the stock market index - NIFTY 50

The risk profile for this fund is High

<b>NAV as on September 30,2017:</b>	20.0149
<b>Inception Date:</b>	25-Jan-10
<b>Fund Manager:</b>	Krishna sanghavi

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-1.38%	7.11%	14.08%	11.26%	7.15%	9.45%
Benchmark**	-1.30%	6.70%	13.67%	10.95%	7.11%	9.11%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	0.00%	20.00%
Equity	80.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

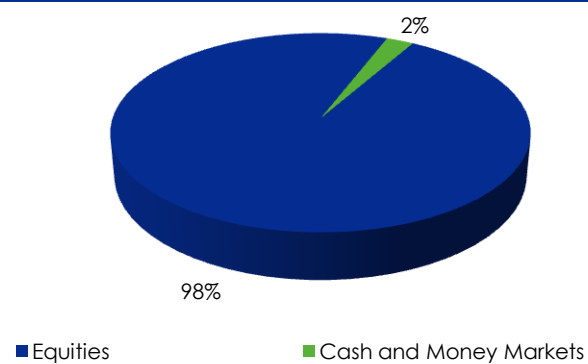
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	29.52
Debt	0.73
<b>Total</b>	<b>30.25</b>

Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	

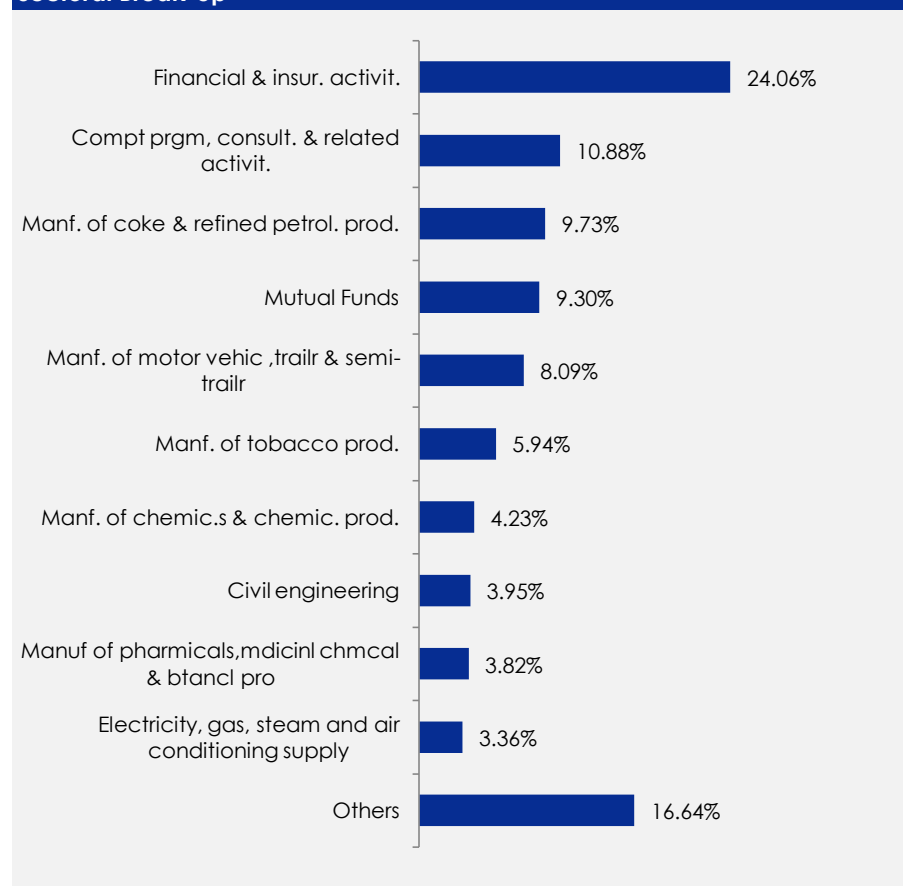
## Asset Mix



## Security Name

## Net Asset (%)

Security Name	Net Asset (%)
<b>Equities</b>	<b>97.59%</b>
Kotak Mahindra Mutual Fund	9.30%
Reliance Industries Ltd.	6.83%
Housing Development Finance Corporation Ltd.	6.74%
ITC Ltd.	5.94%
HDFC Bank Ltd.	5.92%
Infosys Ltd.	4.93%
Larsen & Toubro Ltd.	3.95%
ICICI Bank Ltd.	3.22%
Tata Consultancy Services Ltd.	3%
Maruti Suzuki India Ltd.	2.90%
Others	44.86%
<b>Cash and Money Markets</b>	<b>2.41%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

Sectoral Break-Up<sup>§</sup>

§Sector Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

\*\*Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



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