

A man with dark hair, wearing a blue and red plaid shirt, is looking towards the camera while holding an open book. The book's cover has the text "HOW WILL YOU..." visible. He is standing in a library or bookstore, with bookshelves filled with books in the background. The lighting is warm and focused on the man.

Group Fund Factsheet August 2019

Life Insurance

Aditya Birla Sun Life
Insurance Company Limited



**ADITYA BIRLA
CAPITAL**

1800-270-7000

LIFE INSURANCE

Aditya Birla Sun Life Insurance Company Limited



PROTECTING INVESTING FINANCING ADVISING

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Economy Review

The key events in the month were –

Domestic Factors

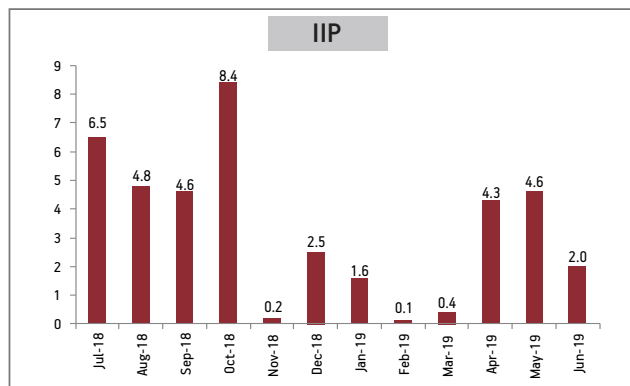
- a) **GDP**- GDP growth slowed in Q1FY20 to 5.0% against 5.8% in Q4FY19. While investment growth remained weak at 4%, private consumption slowed to 3% YoY from 7% in the previous quarter.
- b) **Manufacturing PMI**- Manufacturing PMI fell to 51.4 in August'19 Vs 52.5 in July'19.
- c) **Core Sector Growth**- Growth in eight core sectors improved 2.1% in July'19 Vs 0.7% in June'19. Cement, steel and electricity posted decent growth during July.
- d) **Trade Deficit**- India's trade deficit narrowed to \$13.43 bn in July'19 as imports declined 10.4% yoy to \$39.76 whereas exports rose 2.3% yoy to \$26.33bn.
- e) **Monsoon**- Excess rains in August led to monsoon surplus of 0.5% Vs its long period average. 65% districts have witnessed normal to above-normal rainfall.

Global Factors

- a) **Tariff War**- Trade war intensifies as US raises its existing tariff to 30% from 25% on \$250bn of Chinese imports, from Oct'19. Trump also announced his plan to raise 10% tariffs on remaining \$300bn goods that were supposed to come into effect starting Sept'19 to 15%. China retaliated and announced 5-10% retaliatory tariffs on US products worth \$75bn.
- b) **Eurozone GDP**- Eurozone Q2CY19 GDP growth slowed to 1.1% yoy.
- c) **China Industrial Output**- China Industrial output growth slowed down to a 17 year low of 4.8% yoy in July'19.
- d) **China data**- China manufacturing PMI rose to 50.4 in August'19 Vs 49.9 in July'19. China's services PMI rose to 52.1 in August'19, growing at fastest pace in last 3 months.

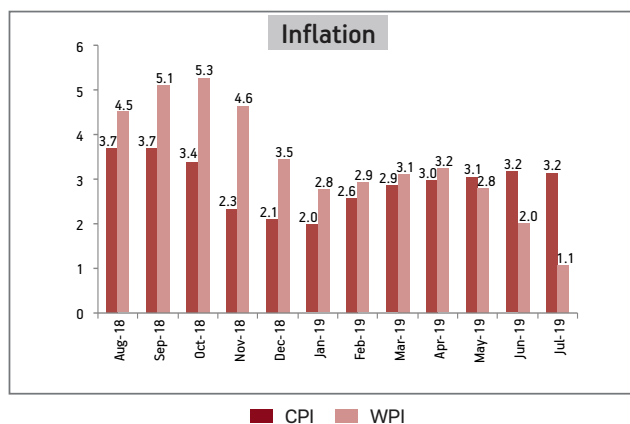
Domestic macro economic data.

On the economy front, IIP softened to 2.0% in June'19 vs 4.6% in May'19 (revised upwards). This was due to slowdown in manufacturing and mining sectors, despite strong growth in electricity.



Source: Tradingeconomics.com

Inflation-CPI rose to 3.15% in July'19 against 3.18% in June'19. WPI moderated to 1.08% in July'19 Vs 2.01% in June'19.



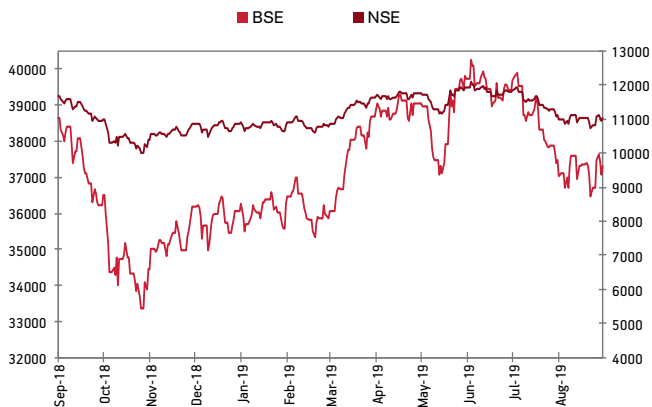
Source: Tradingeconomics.com

Outlook for Equities

Equity markets further declined in August with Nifty falling 0.9%, Mid and small cap stocks witnessed a sharp correction. Intensifying trade tensions between the US and China, US Fed commentary on future rate cut led to a global sell-off. Lower than expected Q1FY20 GDP number, continued weak auto sales negated positive announcements of withdrawal of tax surcharge on FPIs and RBI's surplus transfer of Rs1.7tn. The Government announced the merger of 10 public sector banks into 4.

FII's remained net sellers in the month of August'19. They sold around \$2.2 bn in August'19 reducing the CYTD net inflow to \$7.2 bn. DIIs bought \$2.7 bn of equities in August'19 taking the CYTD net inflow to \$4.6 bn.

Post the recent sell-off, at 10,800 levels, Nifty is currently trading at 16x FY21e earnings, below its 10 year average. We expect 18% CAGR in earnings for FY20 and FY21 driven by earnings growth traction in Corporate banks, Capital Goods, Cement etc while Retail BFSI, FMCG and IT would provide stability to earnings. Investors in equity funds can continue to invest for long-term as corporate earnings are expected to revive from the current levels.



INDEX	30-Aug-19	31-Jul-19	% Change
Nifty	11023.25	11118.00	-0.85%
Sensex	37332.79	37481.12	-0.40%
BSE 100	11139.78	11210.78	-0.63%
Dow Jones	26403.28	26864.27	-1.72%
Nikkei	20704.37	21521.53	-3.80%
Hang Seng	25724.73	27777.75	-7.39%
Nasdaq	7962.88	8175.42	-2.60%

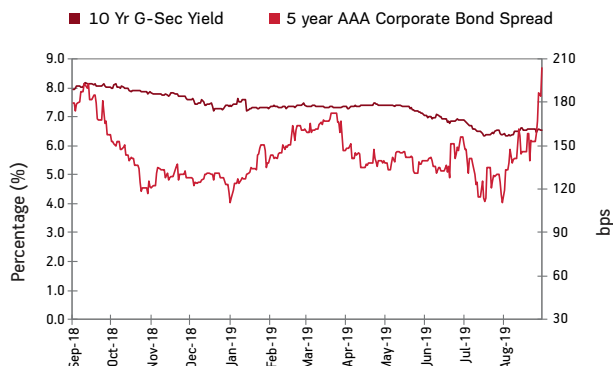
Outlook for Debt

RBI MPC cut rates by an unconventional 35 bps in August'19. The tilt of MPC was towards the accommodation already done and need for transmission of rate cuts by banks. Although MPC did sound concerned on growth they showed optimism towards improvement in growth during second half of the year. RBI accepted the much awaited Jalan committee recommendations on the economic capital framework of RBI and gave a bonanza dividend of Rs1.76 tn to Government in FY20. Liquidity conditions remain in surplus mode as banking system liquidity averaged at Rs1.40 tn in month of August.

Globally yields continued their decline as US yield curve inverted between 2 year and 10 year signaling recession. Gold continued its march upward reaching a high of \$1554/oz, rising 27% in 1 year, showing impact of risk aversion.

Going forward expectations on OMO's by RBI in a liquidity surplus scenario, steps taken by Government to revive growth momentum and developments on US-China trade war will influence interest rates.

Yield on the 10-year Government bond hardened by 20 bps to 6.57% in the month of August. In the near term, we expect yields to be in the range of 6.40% to 6.60%. Corporate bond spread over G-sec is at 80 bps with likelihood of being in a range of 70 to 90 bps.



Key Indices	30-Aug-19	31-Jul-19	% Change
10 Year G-Sec	6.56%	6.37%	2.90%
5 Year G-Sec	6.25%	6.30%	-0.80%
90 Day T Bill	5.43%	5.66%	-4.24%
364 Day T-Bill	5.70%	5.93%	-4.04%
Call Rates	5.37%	5.53%	-2.98%



Mr. Sameer Mistry

Mr. Sameer Mistry – Joint Vice President - Investments

Mr. Sameer Mistry – Joined ABSLI in January 2009. He has over 18 years of experience in Equity Research and Fund Management. Prior to joining us, he worked as a Fund Manager with Reliance Capital Asset Management, Tata Mutual Fund and SBI Life Insurance. Sameer has done his BE (Electronics & Telecom) as well as a an MBA in Finance.



Mr. Parin Vora

Mr. Parin Vora – Assistant Vice President - Investments

Mr. Parin Vora has been with ABSLI since October 2007 and is primarily responsible for Fixed Income trading and Fund Management. He has 18 years of experience in Fixed Income Industry and was associated with Birla Sun Life Securities & Mata Securities. Parin has done his MBA in Finance from Welingkar’s Institute of Management and DPMIR from Narsee Monjee Institute of Management Studies.

Debt Fund	SFIN No	Fund Manager
Group Money Market Fund	ULGF00824/08/04BSLIGRMMKT109	Mr. Parin Vora
Group Money Market Fund 2	ULGF01928/11/11BSLGRMMKT2109	Mr. Parin Vora
Group Short Term Debt Fund	ULGF01322/09/08BSLGSHTDBT109	Mr. Parin Vora
Group Short Term Debt Fund 2	ULGF02128/11/11BSLGSHTDB2109	Mr. Parin Vora
Group Income Advantage Fund	ULGF01425/02/10BSLGINCADV109	Mr. Parin Vora
Group Gilt Fund	ULGF00630/05/03BSLIGRGILT109	Mr. Parin Vora
Group Bond Fund	ULGF00530/05/03BSLIGRBOND109	Mr. Parin Vora
Group Fixed Interest Fund	ULGF00416/07/02BSLGFIXINT109	Mr. Parin Vora
Group Fixed Interest Fund 2	ULGF01728/11/11BSLGFIXINT2109	Mr. Parin Vora

Balaced Fund	SFIN No	Fund Manager	
		Equity	Debt
Group Secure Fund	ULGF00212/06/01BSLGSECURE109	Mr. Sameer Mistry	Mr. Parin Vora
Group Stable Fund	ULGF00312/06/01BSLGSTABLE109	Mr. Sameer Mistry	Mr. Parin Vora
Group Stable Fund 2	ULGF02228/11/11BSLGSTABL2109	Mr. Sameer Mistry	Mr. Parin Vora
Group Growth Fund	ULGF00112/06/01BSLGGROWTH109	Mr. Sameer Mistry	Mr. Parin Vora
Group Growth Fund 2	ULGF01828/11/11BSLGROWTH2109	Mr. Sameer Mistry	Mr. Parin Vora
Group Growth Advantage Fund	ULGF01026/11/07BSLIGGRADV109	Mr. Sameer Mistry	Mr. Parin Vora

Fund Manager	No. of Funds Managed		
	Debt Fund	Balanced Fund	Equity Fund
Mr. Parin Vora	9	6	-
Mr. Sameer Mistry	-	6	-

Fund Performance as on 30th August 2019

Group Funds

Figures in percentage (%)

Returns	Period	Secure Fund	BM	Stable Fund	BM	Stable Fund 2	BM	Growth Fund	BM	Growth Fund 2	BM
Absolute	1 month	0.20	0.17	0.00	0.00	0.06	0.00	-0.10	-0.17	-0.07	-0.17
	3 months	1.27	1.01	-0.22	-0.70	0.23	-0.70	-1.67	-2.40	-1.48	-2.40
	6 months	6.45	5.85	5.83	4.86	6.46	4.86	5.61	3.84	5.82	3.84
	1 Year	9.40	7.23	6.75	4.12	7.70	4.12	4.07	1.06	4.01	1.06
CAGR	2 Years	6.77	5.32	6.66	4.93	7.62	4.93	6.73	4.50	7.36	4.50
	3 Years	7.53	6.51	7.82	6.51	8.87	6.51	8.49	6.46	9.31	6.46
	4 Years	8.68	7.40	8.89	7.41	9.97	7.41	9.41	7.37	10.30	7.37
	5 Years	8.94	7.61	8.97	7.35	10.08	7.35	9.31	7.06	10.16	7.06
	Since Inception	10.28	8.25	12.35	9.34	11.14	8.73	13.60	10.35	12.16	9.05

Returns	Period	Growth Advantage	BM	Money Market Fund	BM	Money Market Fund 2	BM	Short Term Debt Fund	BM	Short Term Debt Fund 2	BM
Absolute	1 month	-0.31	-0.28	0.58	0.42	0.43	0.42	1.04	0.84	0.84	0.84
	3 months	-2.72	-3.53	1.70	1.38	1.41	1.38	2.93	2.42	2.65	2.42
	6 months	4.94	3.16	3.49	3.01	2.97	3.01	5.49	5.00	5.41	5.00
	1 Year	1.85	-0.96	7.14	6.28	6.32	6.28	9.83	8.79	9.90	8.79
CAGR	2 Years	6.26	4.19	6.82	6.12	6.27	6.12	7.75	6.10	7.81	6.10
	3 Years	8.49	6.41	6.86	5.93	6.38	5.93	7.64	6.39	8.01	6.39
	4 Years	9.39	7.32	7.10	6.09	6.72	6.09	7.92	6.84	8.35	6.84
	5 Years	9.26	6.84	7.36	6.35	7.10	6.35	8.10	7.17	8.67	7.17
	Since Inception	11.62	6.51	8.76	6.53	7.88	6.97	8.52	7.22	9.41	7.54

Returns	Period	Income Advantage Fund	BM	Gilt Fund	Bond Fund	BM	Fixed Interest Fund	BM	Fixed Interest Fund 2	BM
Absolute	1 month	0.62	0.39	-1.08	0.87	0.95	0.48	0.39	0.68	0.39
	3 months	3.83	3.21	4.70	2.65	2.54	3.70	3.21	4.15	3.21
	6 months	7.75	6.93	9.85	6.07	5.76	8.28	6.93	7.48	6.93
	1 Year	13.61	11.15	17.85	10.48	8.71	14.44	11.15	15.63	11.15
CAGR	2 Years	7.02	5.80	7.33	6.46	5.51	7.49	5.80	7.93	5.80
	3 Years	7.20	6.43	7.33	7.01	6.35	7.53	6.43	8.31	6.43
	4 Years	8.49	7.27	9.16	7.76	7.01	8.67	7.27	9.62	7.27
	5 Years	9.08	7.84	9.92	8.31	7.56	9.26	7.84	10.43	7.84
	Since Inception	9.11	7.38	7.53	9.86	7.87	8.82	6.42	10.70	7.78

Fund Name	Benchmark Composition						SFIN
	Weightage	Index	Weightage	Index	Weightage	Index	
Secure	20%	BSE 100	70%	Crisil Composite Bond Fund Index	10%	Crisil Liquid Fund Index	ULGF00212/06/01BSLGSURE109
Stable	35%	BSE 100	55%	Crisil Composite Bond Fund Index	10%	Crisil Liquid Fund Index	ULGF00312/06/01BSLGSURE109
Stable 2	35%	BSE 100	55%	Crisil Composite Bond Fund Index	10%	Crisil Liquid Fund Index	ULGF02228/11/11BSLGSURE109
Growth	50%	BSE 100	40%	Crisil Composite Bond Fund Index	10%	Crisil Liquid Fund Index	ULGF00112/06/01BSLGGROWTH109
Growth 2	50%	BSE 100	40%	Crisil Composite Bond Fund Index	10%	Crisil Liquid Fund Index	ULGF01828/11/11BSLGGROWTH2109
Growth Advantage	60%	BSE 100	30%	Crisil Composite Bond Fund Index	10%	Crisil Liquid Fund Index	ULGF01026/11/07BSLIGGRADV109
Money Market	-	-	-	-	100%	Crisil Liquid Fund Index	ULGF00824/08/04BSLIGRMMKT109
Money Market 2	-	-	-	-	100%	Crisil Liquid Fund Index	ULGF01928/11/11BSLIGRMMKT2109
Short Term Debt Fund	-	-	100%	Crisil Short Term Bond Fund Index	-	-	ULGF01322/09/08BSLGSHTDBT109
Short Term Debt 2	-	-	100%	Crisil Short Term Bond Fund Index	-	-	ULGF02128/11/11BSLGSHTDB2109
Income Advantage	-	-	85%	Crisil Composite Bond Fund Index	15%	Crisil Liquid Fund Index	ULGF01425/02/10BSLGINCADV109
Gilt Fund	-	-	-	-	-	-	ULGF00630/05/03BSLIGRGILT109
Bond Fund	-	-	70%	Crisil AAA Medium Term Bond Fund Index	15%	Crisil Liquid Fund Index	ULGF00530/05/03BSLIGRBOND109
			15%	Crisil AA Medium Term Bond Fund Index			
Fixed Interest	-	-	85%	Crisil Composite Bond Fund Index	15%	Crisil Liquid Fund Index	ULGF00416/07/02BSLGFIXINT109
Fixed Interest 2	-	-	85%	Crisil Composite Bond Fund Index	15%	Crisil Liquid Fund Index	ULGF01728/11/11BSLGFIXINT2109

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* Duration for Money Market Instrument and FD's is considered as "Zero".

Fund Snapshot

Objective: This investment fund option helps build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

Strategy: To generate better return with moderate level of risk through active management of fixed income portfolio and focus on creating long term equity portfolio which will enhance yield of composite portfolio with low level of risk appetite.

Date of Inception: 19-Jun-01

Know the Fund Better

Exposure to equities has slightly increased to 19.52% from 19.48%, G-Secs has slightly decreased to 33.61% from 33.94% and MMI has decreased to 12.93% from 13.10% on a MOM basis. Over 89% of the debt portfolio remains invested in highest rated instruments.

The fund is predominantly invested in large cap stocks and maintains a well diversified equity portfolio.

Asset held as on 30th August 2019: ₹ 2,487.93 Cr

NAV as on 30th August 2019: ₹ 59.4480

Modified Duration: 4.29 years

Benchmark: BSE 100, Crisil Composite Bond Fund Index & Crisil Liquid Fund Index

GOVERNMENT SECURITIES: 33.61%

9.20% GOI 2030 (MD 30/09/2030)	9.50%
8.83% GOI 2023 (MD 25/11/2023)	3.42%
8.60% GOI 2028 (MD 02/06/2028)	3.14%
8.33% GOI 2026 (MD 09/07/2026)	2.45%
8.30% GOI 2042 (MD 31/12/2042)	1.61%
9.23% GOI 2043 (MD 23/12/2043)	1.28%
8.13% GOI 2045 (MD 22/06/2045)	1.12%
8.97% GOI 2030 (MD 05/12/2030)	0.93%
8.17% GOI 2044 (MD 01/12/2044)	0.85%
7.16% GOI 2023 (MD 20/05/2023)	0.82%
Other Government Securities	8.48%

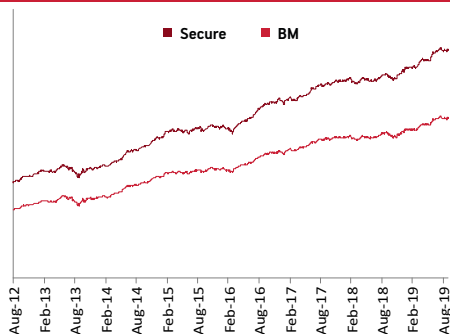
CORPORATE DEBT: 33.93%

8.45% HDFC Ltd. NCD MD (18/05/2026) (Series P - 012)	1.77%
6.98% NABARD NCD (MD 30/09/2020) 18G	1.21%
9.00% Godrej & Boyce Man Co Ltd. NCD MD (22/04/21) (Step Up)	1.03%
8.75% HDFC Ltd. NCD (04/03/2021) (Series P-002) (Put Opt 14/0)	1.03%
7.50% HDFC Ltd. NCD (MD 07/07/2020)	1.01%
8.15% Tata Steel Ltd NCD (MD 01/10/2026)	1.00%
8.50% NABARD NCD SR 19F(MD 31/01/2023)	0.97%
9.25% Reliance Jio Infocomm Ltd NCD (MD 16/06/2024)	0.95%
7.55% Tube Investments Of India Ltd NCD (MD 20/02/2020)	0.89%
8.30% REC Ltd. NCD (MD 10/04/2025)	0.87%
Other Corporate Debt	23.20%

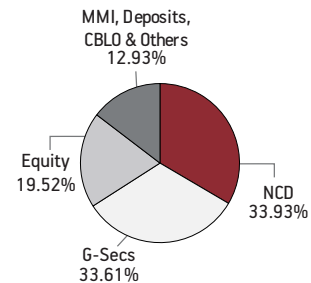
EQUITY: 19.52%

HDFC Bank Limited	1.94%
Reliance Industries Limited	1.76%
ICICI Bank Limited	1.44%
Housing Development Finance Corporation	1.14%
Infosys Limited	1.08%
Tata Consultancy Services Limited	0.82%
ITC Limited	0.81%
Larsen & Toubro Limited	0.74%
State Bank of India	0.59%
Hindustan Unilever Limited	0.54%
Other Equity	8.66%

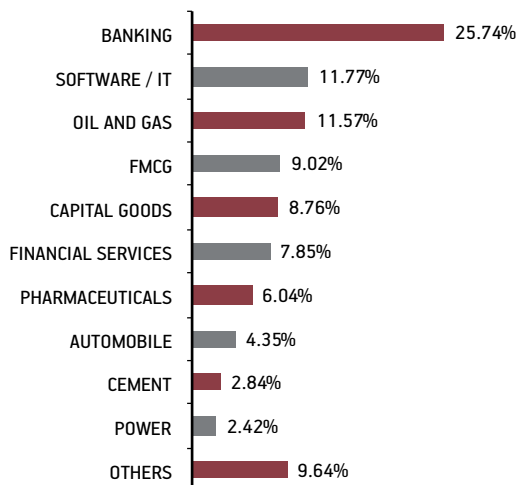
MMI, Deposits, CBLO & Others: 12.93%



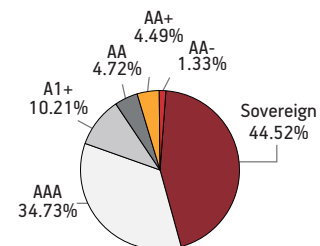
ASSET ALLOCATION



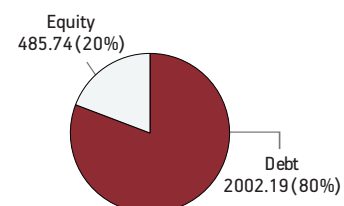
SECTORAL ALLOCATION



Rating Profile



AUM (In Cr) as on 30th August 2019



Group Stable Fund

ULGF00312/06/01BSLGSTABLE109

Fund Manager: Sameer Mistry (Equity) & Parin Vora (Debt) | Total Experience: 18 years & 18 years

Portfolio as on Friday, August 30, 2019

Fund Snapshot

Objective: This investment fund option helps you grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return. This fund is suitable for those who want to earn higher return on investment through balanced exposure to equity and debt securities.

Strategy: To earn capital appreciation by maintaining diversified equity portfolio and seek to earn regular return on fixed income portfolio by active management resulting in wealth creation for policyholders.

Date of Inception: 31-Aug-01

Know the Fund Better

Over 91% of the debt portfolio remains invested in highest rated instruments.

The fund is predominantly invested in large cap stocks and maintains a well diversified equity portfolio.

Asset held as on 30th August 2019: ₹ 727.65 Cr

NAV as on 30th August 2019: ₹ 81.4269

Modified Duration: 4.51 years

Benchmark: BSE 100, Crisil Composite Bond Fund Index & Crisil Liquid Fund Index

GOVERNMENT SECURITIES: 28.04%

9.23% GOI 2043 (MD 23/12/2043)	5.00%
8.33% GOI 2026 (MD 09/07/2026)	4.14%
8.83% GOI 2023 (MD 25/11/2023)	2.97%
9.20% GOI 2030 (MD 30/09/2030)	2.42%
7.59% GOI 2029 (MD 20/03/2029)	2.17%
8.28% GOI (MD 15/02/2032)	1.95%
8.17% GOI 2044 (MD 01/12/2044)	1.56%
8.60% GOI 2028 (MD 02/06/2028)	1.53%
8.08% GOI (MD 02/08/2022)	0.91%
8.30% GOI 2040 (MD 02/07/2040)	0.78%
Other Government Securities	4.60%

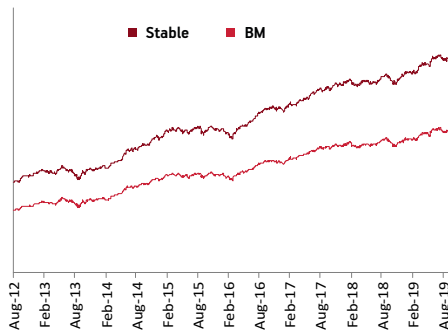
CORPORATE DEBT: 22.66%

9.00 HDFC Ltd. NCD (MD 29/11/2028) Series U-005	3.01%
6.98% NABARD NCD (MD 30/09/2020) 18G	2.75%
7.85% Indian Hotels Co Ltd (MD 15/04/2022) S-1	2.51%
8.75% LIC Housing Finance Ltd NCD (MD 08/12/2028)	2.23%
8.50% NABARD NCD Call Put 31/01/2020 (MD 31/01/2022)	2.07%
9.475% Aditya Birla Finance Ltd NCD G-8 (MD 18/03/2022)	1.45%
7.80% Apollo Tyres Ltd Series B Maturity 28Th Apr 2023	1.39%
7.99% HDFC Ltd NCD (MD 11/07/24) Series V-006	0.99%
8.40% PGC NCD (MD 27/05/2027) [I]	0.72%
8.80% Tata Capital Financial Services Ltd NCD MD 27/09/2021	0.71%
Other Corporate Debt	4.82%

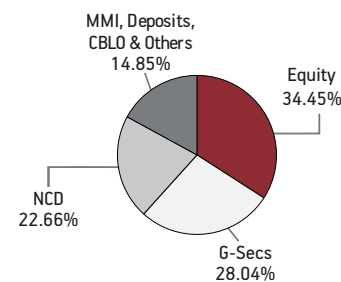
EQUITY: 34.45%

HDFC Bank Limited	3.42%
Reliance Industries Limited	3.09%
ICICI Bank Limited	2.56%
Housing Development Finance Corporation	1.99%
Infosys Limited	1.93%
ITC Limited	1.44%
Tata Consultancy Services Limited	1.43%
Larsen & Toubro Limited	1.32%
State Bank of India	1.05%
Hindustan Unilever Limited	0.97%
Other Equity	15.24%

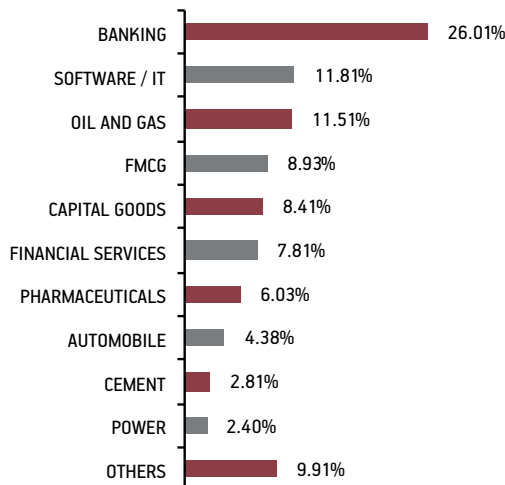
MMI, Deposits, CBLO & Others: 14.85%



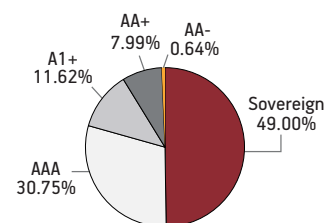
ASSET ALLOCATION



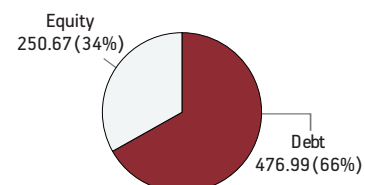
SECTORAL ALLOCATION



Rating Profile



AUM (In Cr) as on 30th August 2019



Group Stable Fund 2

ULGF02228/11/11BSLGSTABL2109

Fund Manager: Sameer Mistry (Equity) & Parin Vora (Debt) | Total Experience: 18 years & 18 years

Portfolio as on Friday, August 30, 2019

Fund Snapshot

Objective: This investment fund option helps you grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return. This fund is suitable for those who want to earn higher return on investment through balanced exposure to equity and debt securities.

Strategy: To earn capital appreciation by maintaining diversified equity portfolio and seek to earn regular return on fixed income portfolio by active management resulting in wealth creation for policyholders.

Date of Inception: 28-Nov-11

Know the Fund Better

The fund is predominantly invested in large cap stocks and maintains a well diversified equity portfolio.

Asset held as on 30th August 2019: ₹ 2.63 Cr

NAV as on 30th August 2019: ₹ 22.6859

Modified Duration: 4.92 years

Benchmark: BSE 100, Crisil Composite Bond Fund Index & Crisil Liquid Fund Index

GOVERNMENT SECURITIES: 57.00%

7.80% GOI (MD 11/04/2021)	17.64%
9.20% GOI 2030 (MD 30/09/2030)	8.94%
9.23% GOI 2043 (MD 23/12/2043)	7.16%
7.95% GOI 2032 (28.08.2032)	6.22%
7.59% GOI 2026 (MD 11/01/2026)	6.01%
9.15% GOI 2024 (MD 14/11/2024)	5.53%
7.16% GOI 2023 (MD 20/05/2023)	5.50%

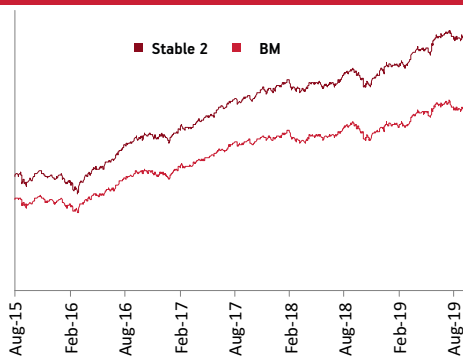
CORPORATE DEBT: 4.28%

10.70% IRFC NCD (MD 11/09/2023)	4.28%
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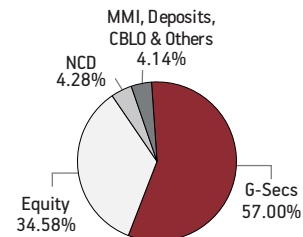
EQUITY: 34.58%

HDFC Bank Limited	3.29%
Reliance Industries Limited	3.16%
ICICI Bank Limited	2.62%
Housing Development Finance Corporation	2.04%
Infosys Limited	1.95%
Tata Consultancy Services Limited	1.46%
ITC Limited	1.34%
Larsen & Toubro Limited	1.31%
State Bank of India	1.06%
Hindustan Unilever Limited	0.93%
Other Equity	15.43%

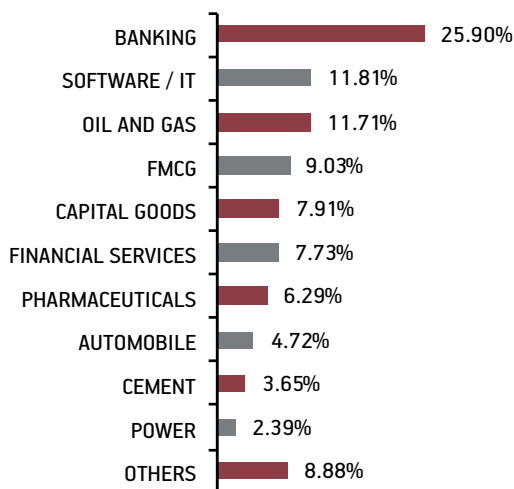
MMI, Deposits, CBLO & Others: 4.14%



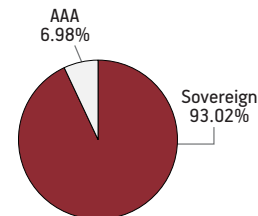
ASSET ALLOCATION



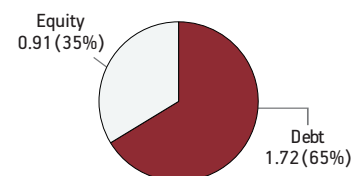
SECTORAL ALLOCATION



Rating Profile



AUM (In Cr) as on 30th August 2019



Group Growth Fund

ULGF00112/06/01BSLGGGROWTH109

Fund Manager: Sameer Mistry (Equity) & Parin Vora (Debt) | Total Experience: 18 years & 18 years

Portfolio as on Friday, August 30, 2019

Fund Snapshot

Objective: The objective of this investment fund option is to achieve optimum balance between growth and stability to provide long-term capital appreciation with balanced level of risk by investing in fixed income securities and high quality equity security. This fund option is for those who are willing to take average to high level of risk to earn attractive returns over a long period of time.

Strategy: The strategy is to invest into fixed income securities & maintaining diversified equity portfolio along with active fund management policyholder's wealth in long run.

Date of Inception: 31-Aug-01

Know the Fund Better

Over 92% of the debt portfolio remains invested in highest rated instruments.

The fund is predominantly invested in large cap stocks and maintains a well diversified equity portfolio.

Asset held as on 30th August 2019: ₹ 630.66 Cr

NAV as on 30th August 2019: ₹ 99.4232

Modified Duration: 4.41 years

Benchmark: BSE 100, Crisil Composite Bond Fund Index & Crisil Liquid Fund Index

GOVERNMENT SECURITIES: 27.09%

8.83% GOI 2023 (MD 25/11/2023)	5.97%
8.33% GOI 2026 (MD 09/07/2026)	3.44%
8.60% GOI 2028 (MD 02/06/2028)	2.12%
9.53% State Development -Gujrat 2024 (MD 12/02/2024)	1.74%
9.20% GOI 2030 (MD 30/09/2030)	1.68%
9.23% GOI 2043 (MD 23/12/2043)	1.59%
7.95% GOI 2032 (28.08.2032)	1.53%
8.20% GOI (MD 15/02/2022)	1.42%
8.17% GOI 2044 (MD 01/12/2044)	1.26%
7.75% Power Finance Corpn. Ltd. NCD (MD 22/03/2027)	1.13%
Other Government Securities	5.20%

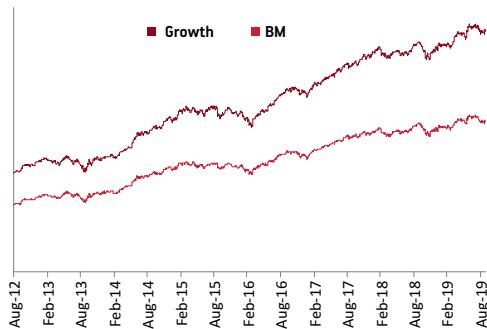
CORPORATE DEBT: 19.49%

7.89% Can Fin Homes Ltd. NCD MD (18/05/2022) Series 6	2.42%
9.00% HDFC Ltd. NCD (MD 29/11/2028) Series U-005	1.74%
9.34% REC Ltd. NCD (MD 25/08/2024)	1.60%
8.50% NABARD NCD Call Put 31/01/2020 (MD 31/01/2022)	1.60%
8.70% PFC Ltd. NCD (MD 14/05/2020)	1.35%
8.45% HDFC Ltd. NCD MD (18/05/2026) (Series P - 012)	1.33%
8.55% PFC Ltd. NCD (09/12/2021) SRS 124	1.31%
7.35% BPCL Ltd NCD (MD 10/03/2022)	1.24%
7.99% HDFC Ltd NCD (MD 11/07/24) Series V-006	0.82%
7.89% PGC NCD (L-VIII) (MD 09/03/2027)	0.81%
Other Corporate Debt	5.30%

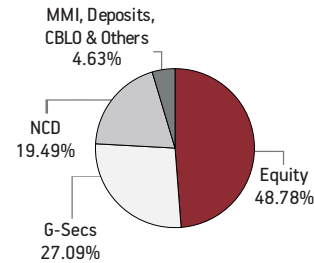
EQUITY: 48.78%

HDFC Bank Limited	4.86%
Reliance Industries Limited	4.41%
ICICI Bank Limited	3.64%
Housing Development Finance Corporation	2.84%
Infosys Limited	2.68%
Tata Consultancy Services Limited	2.05%
ITC Limited	2.04%
Larsen & Toubro Limited	1.84%
State Bank of India	1.49%
Hindustan Unilever Limited	1.33%
Other Equity	21.60%

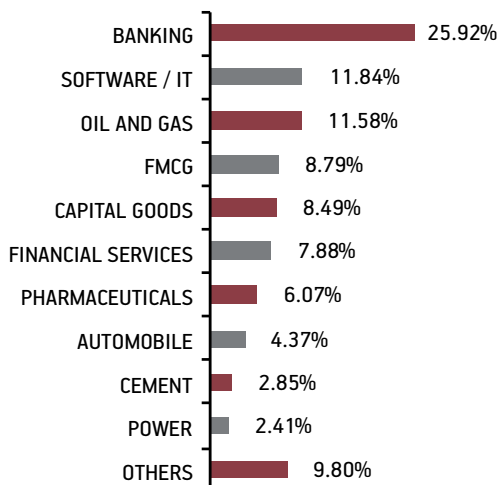
MMI, Deposits, CBLO & Others: 4.63%



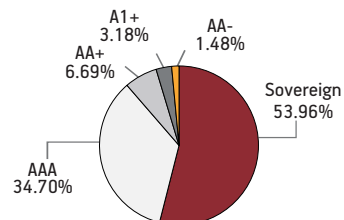
ASSET ALLOCATION



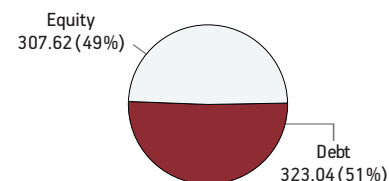
SECTORAL ALLOCATION



Rating Profile



AUM (In Cr) as on 30th August 2019



Group Growth Fund 2 ULGF01828/11/11BSLGROWTH2109

Fund Manager: Sameer Mistry (Equity) & Parin Vora (Debt) | Total Experience: 18 years & 18 years

Portfolio as on Friday, August 30, 2019

Fund Snapshot

Objective: The objective of this investment fund option is to achieve optimum balance between growth and stability to provide long-term capital appreciation with balanced level of risk by investing in fixed income securities and high quality equity security. This fund option is for those who are willing to take average to high level of risk to earn attractive returns over a long period of time.

Strategy: The strategy is to invest into fixed income securities & maintaining diversified equity portfolio along with active fund management policyholder's wealth in long run.

Date of Inception: 28-Nov-11

Know the Fund Better

100% of the debt portfolio remains invested in highest rated instruments.

The fund is predominantly invested in large cap stocks and maintains a well diversified equity portfolio.

Asset held as on 30th August 2019: ₹ 40.72 Cr

NAV as on 30th August 2019: ₹ 24.3556

Modified Duration: 3.94 years

Benchmark: BSE 100, Crisil Composite Bond Fund Index & Crisil Liquid Fund Index

GOVERNMENT SECURITIES: 21.42%

7.95% GOI 2032 (28.08.2032)	8.02%
7.59% GOI 2026 (MD 11/01/2026)	6.46%
9.23% GOI 2043 (MD 23/12/2043)	3.08%
8.83% GOI 2023 (MD 25/11/2023)	2.68%
8.83% GOI 2041 (MD 12/12/2041)	1.18%

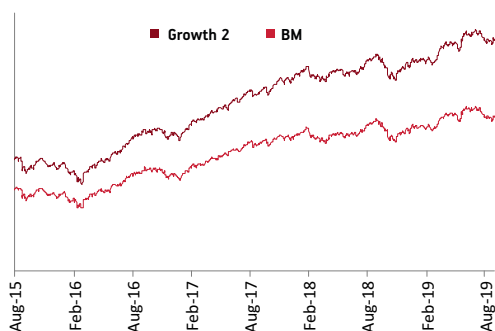
CORPORATE DEBT: 16.30%

8.35% LIC Housing Finance Ltd. NCD (MD 23/10/2020)	4.99%
9.04% REC Ltd. NCD (MD 12/10/2019)	3.69%
8.40% Nuclear Power Corp Of India Ltd (C) (MD 28/11/2027) SE	2.61%
7.69% BPCL Ltd NCD (MD 16/01/2023) -2018-Series I	2.51%
7.89% Power Grid Corporation NCD (L-VIII) (MD 09/03/2027)	2.50%

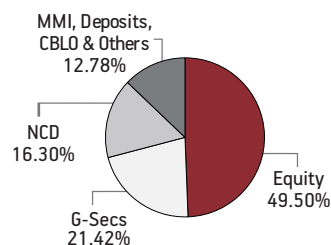
EQUITY: 49.50%

HDFC Bank Limited	5.12%
Reliance Industries Limited	4.41%
ICICI Bank Limited	3.68%
Housing Development Finance Corporation	2.84%
Infosys Limited	2.80%
Tata Consultancy Services Limited	2.04%
ITC Limited	1.92%
Larsen & Toubro Limited	1.92%
State Bank of India	1.51%
Hindustan Unilever Limited	1.40%
Other Equity	21.86%

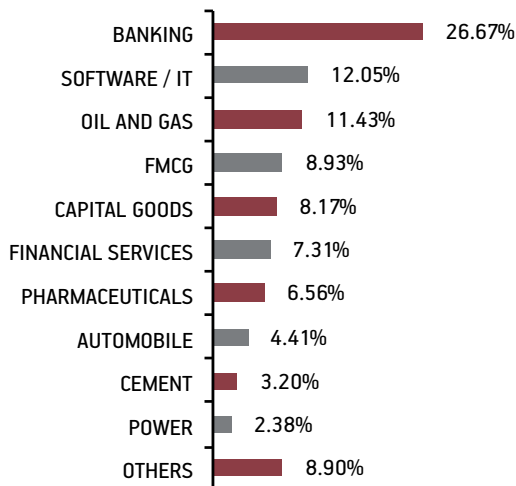
MMI, Deposits, CBLO & Others: 12.78%



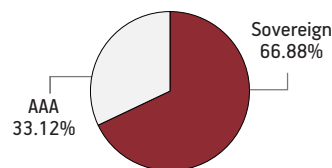
ASSET ALLOCATION



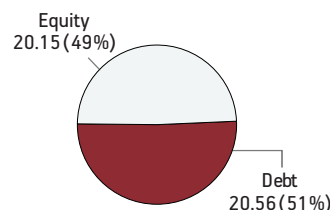
SECTORAL ALLOCATION



Rating Profile



AUM (In Cr) as on 30th August 2019



Group Growth Advantage Fund

ULGF01026/11/07BSLIGGRADV109

Fund Manager: Sameer Mistry (Equity) & Parin Vora (Debt) | Total Experience: 18 years & 18 years

Portfolio as on Friday, August 30, 2019

Fund Snapshot

Objective: The Objective of the fund is to provide blend of fixed return by investing in debt & money market instruments and capital appreciation by predominantly investing in equities of fundamentally strong and large blue chip companies.

Strategy: The fund option will invest at least 40% and maximum of 60% in fundamentally strong and large blue chip companies and minimum 40% in Debt and money market Instruments. The Strategy of the fund is to build and actively manage a well-diversified equity portfolio of value & growth driven stocks by following a research-focused investment approach. While appreciating the high risk associated with equities, the fund would attempt to maximize the risk-return pay-off for the long-term advantage of the policyholders. The fund will also explore the option of having exposure to quality mid cap stocks. The Fund Manager would endeavor to outperform the benchmark. The nonequity portion of the fund will be invested in highrated debt and money market instruments and fixed deposits.

Date of Inception: 18-Feb-08

Know the Fund Better

100% of the debt portfolio remains invested in highest rated instruments.

The fund is predominantly invested in large cap stocks and maintains a well diversified equity portfolio.

Asset held as on 30th August 2019: ₹ 91.07 Cr

NAV as on 30th August 2019: ₹ 35.5514

Modified Duration: 5.25 years

Benchmark: BSE 100, Crisil Composite Bond Fund Index & Crisil Liquid Fund Index

GOVERNMENT SECURITIES: 15.50%

9.20% GOI 2030 (MD 30/09/2030)	7.74%
8.33% GOI 2026 (MD 09/07/2026)	2.98%
8.83% GOI 2023 (MD 25/11/2023)	1.80%
8.60% GOI 2028 (MD 02/06/2028)	1.23%
8.83% GOI 2041 (MD 12/12/2041)	1.05%
9.23% GOI 2043 (MD 23/12/2043)	0.69%
7.88% GOI 2030 (MD 19/03/2030)	0.01%

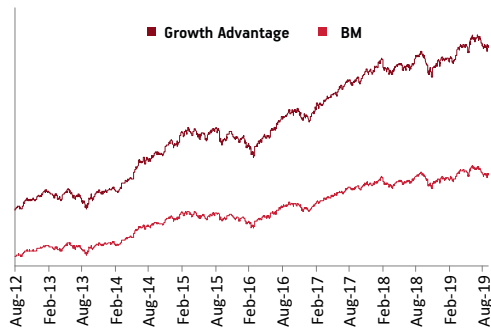
CORPORATE DEBT: 14.50%

7.89% PGC NCD (L-VII) (MD 09/03/2027)	4.48%
9.05% Reliance Industries Ltd NCD (MD 17/10/2028)	3.01%
9.00 HDFC Ltd. NCD (MD 29/11/2028) Series U-005	3.01%
9.475% Aditya Birla Finance Ltd NCD G-8 (MD 18/03/2022)	1.74%
8.57% REC Ltd. NCD (MD 21/12/2024)	1.15%
9.05% Petronet LNG Ltd NCD (MD 28/10/2019)	0.77%
8.43% LIC Housing Finance Ltd. NCD (MD 10/07/2026) Put 12/07	0.34%

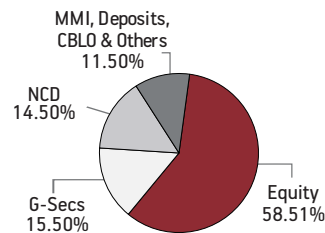
EQUITY: 58.51%

HDFC Bank Limited	5.90%
Reliance Industries Limited	5.29%
ICICI Bank Limited	4.35%
Housing Development Finance Corporation	3.41%
Infosys Limited	3.30%
ITC Limited	2.51%
Tata Consultancy Services Limited	2.45%
Larsen & Toubro Limited	2.27%
State Bank of India	1.92%
Hindustan Unilever Limited	1.66%
Other Equity	25.44%

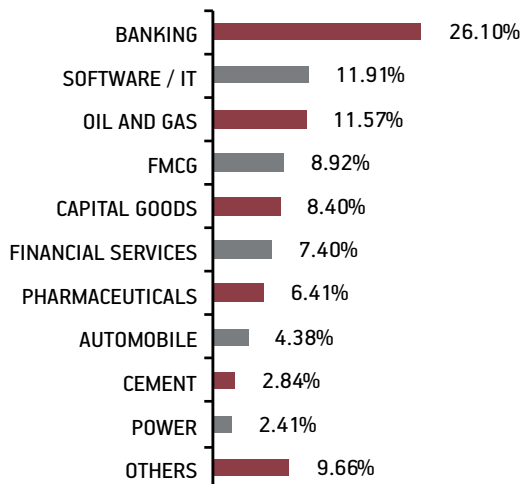
MMI, Deposits, CBLO & Others: 11.50%



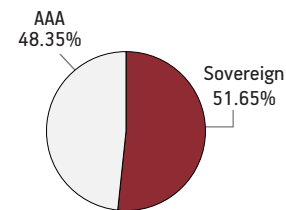
ASSET ALLOCATION



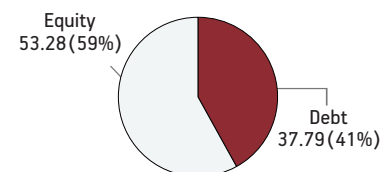
SECTORAL ALLOCATION



Rating Profile



AUM (In Cr) as on 30th August 2019



Fund Snapshot

Date of Inception: 30-Mar-05

Objective: The primary objective of the investment fund option is to provide reasonable returns, at a high level of safety and liquidity for capital conversation for the policyholder.

Strategy: The strategy of investment fund option is to make judicious investments in high quality debt and money market instruments protect capital of the policyholder with very low level of risk.

Know the Fund Better

100% of the fund is invested in highest rated instruments. The fund continues to maintain very low maturity profile.

Asset held as on 30th August 2019: ₹ 149.90 Cr

NAV as on 30th August 2019: ₹ 33.5984

Modified Duration: 0.16 years

Benchmark: Crisil Liquid Fund Index

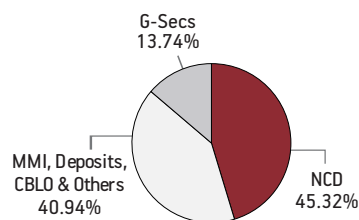
GOVERNMENT SECURITIES: 13.74%

8.39% State Development-Rajasthan Uday 2020 (MD 15/03/2020)	6.75%
364 Days TBill (MD 10/10/2019)	3.64%
6.65% GOI 2020 (MD 09/04/2020)	3.35%

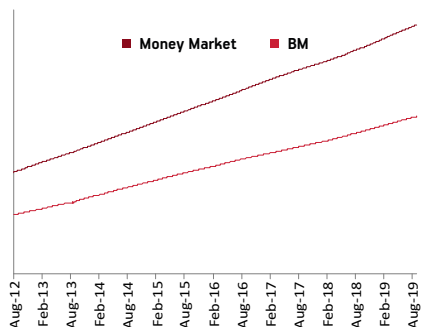
CORPORATE DEBT: 45.32%

9.02% REC Ltd. NCD (MD 19/11/2019)	6.69%
8.85% PGC Of India Ltd. NCD (MD 19/10/2019)	6.68%
6.91% NHPC Ltd NCD (MD 15/09/2019) W1	4.67%
8.60% LIC Housing Finance Ltd. NCD (MD 22/07/2020)	4.40%
8.80% HDFC Ltd. NCD (MD 18/06/2020) Series U-006	4.06%
8.54% NHPC Ltd NCD (MD 26/11/2019) (SR S2)	4.01%
8.36% PFC Ltd. NCD (MD 26/02/2020)	3.36%
7.20% IRFC NCD (MD 31/05/2020)	3.35%
9.04% REC Ltd. NCD (MD 12/10/2019)	3.34%
8.84% Power Grid Corpn. Of India Ltd. NCD (MD 21/10/2019)	3.34%
Other Corporate Debt	1.41%

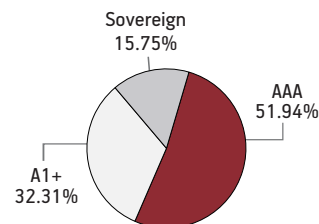
ASSET ALLOCATION



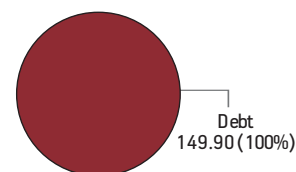
MMI, Deposits, CBLO & Others: 40.94%



Rating Profile



AUM (In Cr) as on 30th August 2019



Fund Snapshot

Objective: The primary objective of the investment fund option is to provide reasonable returns, at a high level of safety and liquidity for capital conversation for the policyholder.

Strategy: The strategy of investment fund option is to make judicious investments in high quality debt and money market instruments protect capital of the policyholder with very low level of risk.

Date of Inception: 28-NOV-11

Know the Fund Better

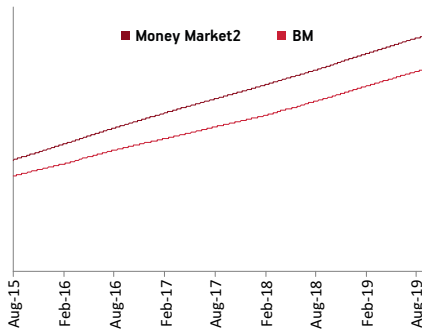
100% of the fund is invested in highest rated instruments. The fund continues to maintain very low maturity profile.

Asset held as on 30th August 2019: ₹ 0.32 Cr

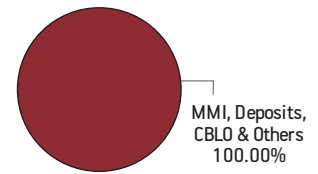
NAV as on 30th August 2019: ₹ 18.0077

Benchmark: Crisil Liquid Fund Index

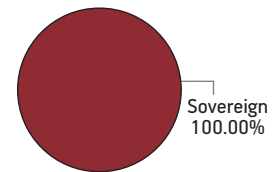
MMI, Deposits, CBLO & Others: 100.00%



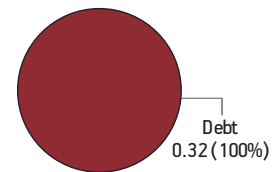
ASSET ALLOCATION



Rating Profile



AUM (In Cr) as on 30th August 2019



Fund Snapshot

Date of Inception: 10-Dec-08

Objective: This ABSLI fund option helps to provide capital preservation at a high level of safety & liquidity through judicious investments in high quality short-term debt instruments.

Strategy: To actively manage the fund by building a portfolio of fixed income instruments with short-term duration. The quality & duration of the assets purchased would aim to minimize the credit risk & liquidity risk of the portfolio. Fund will maintain reasonable level of liquidity.

Know the Fund Better

Exposure to Corporate Debt has decreased to 78.70% from 80.47% and MMI has increased to 21.30% from 19.53% on a MOM basis. Over 91% of the fund is invested in highest rated instruments.

Asset held as on 30th August 2019: ₹ 30.33 Cr

NAV as on 30th August 2019: ₹ 24.0479

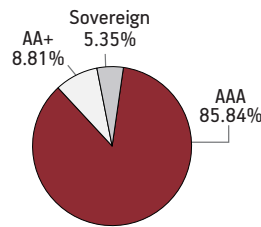
Modified Duration: 1.78 years

Benchmark: Crisil Short Term Bond Fund Index

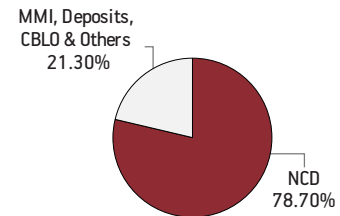
CORPORATE DEBT: 78.70%

7.85% NABARD NCD (MD 23/05/2022)	8.42%
7.10% Power Finance Corporation Ltd NCD (MD 08/08/2022)	8.27%
9.10% Fullerton India Credit Co.Ltd.NCD (15/12/2021) S-68 Opt-II	6.89%
8.60% ONGC Petro Additions Limited NCD (MD 11/03/2022)	6.84%
HDB Financial Services Limited Series 124 ZCB MD 29/10/2021	5.62%
9.04% REC Ltd. NCD (MD 12/10/2019)	4.95%
7.85% Indian Hotels Co Ltd (MD 15/04/2022) S-1	4.02%
8.44% HDFC Bank Ltd. Infra Bond NCD (MD 28/12/2028)	3.49%
8.90% Indiabulls Housing Finance Ltd NCD SR. III B (MD 26/09/2021)	3.42%
8.00% Reliance Jio Infocomm Limited NCD (MD 16/04/2023)	3.39%
Other Corporate Debt	23.39%

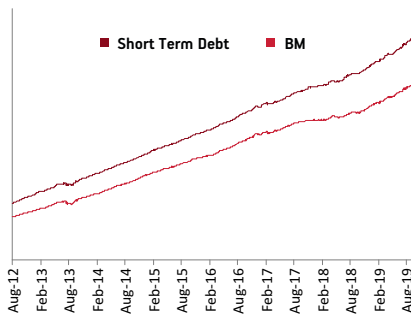
Rating Profile



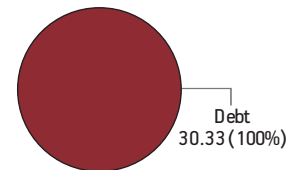
ASSET ALLOCATION



MMI, Deposits, CBLO & Others: 21.30%



AUM (In Cr) as on 30th August 2019



Group Short Term Debt Fund 2

ULGF02128/11/11BSLGSHTDB2109

Fund Manager: Parin Vora | Total Experience: 18 years

Portfolio as on Friday, August 30, 2019

Fund Snapshot

Date of Inception: 28-Nov-11

Objective: This ABSLI fund option helps to provide capital preservation at a high level of safety & liquidity through judicious investments in high quality short-term debt instruments.

Strategy: To actively manage the fund by building a portfolio of fixed income instruments with short-term duration. The quality & duration of the assets purchased would aim to minimize the credit risk & liquidity risk of the portfolio. Fund will maintain reasonable level of liquidity.

Know the Fund Better

Exposure to Corporate Debt has slightly decreased to 64.50% from 64.70% and MMI has slightly increased to 35.50% from 35.30% on a MOM basis. Over 81% of the fund is invested in highest rated instruments.

Asset held as on 30th August 2019: ₹ 29.73 Cr

NAV as on 30th August 2019: ₹ 20.0975

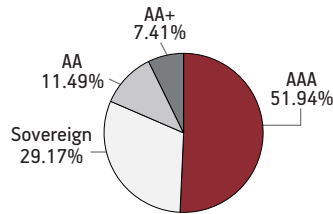
Modified Duration: 1.53 years

Benchmark: Crisil Short Term Bond Fund Index

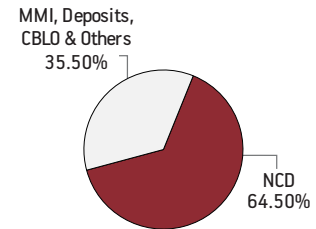
CORPORATE DEBT: 64.50%

7.85% NABARD NCD (MD 23/05/2022)	8.59%
7.35% BPCL Ltd NCD (MD 10/03/2022)	7.83%
7.90% Nirma Ltd NCD SR III (MD 28/02/2020)	7.77%
7.55% Tube Investments Of India Ltd NCD (MD 20/02/2020)	6.75%
8.70% Power Finance Corporation Ltd. NCD (MD 14/05/2020)	6.47%
8.44% HDFC Bank Ltd. Infra Bond NCD (MD 28/12/2028)	5.34%
8.58 HDFC Ltd. NCD (MD 18/03/2022)	4.53%
7.95% HDFC Bank Ltd NCD Series-1 2016/17 (MD 21/09/2026)	3.44%
8.40% Nuclear Power Corp Of India Ltd (C) (MD 28/11/2027) SE	2.86%
6.99% Ultratech Cement Ltd NCD (MD 24/11/2021)	2.69%
Other Corporate Debt	8.24%

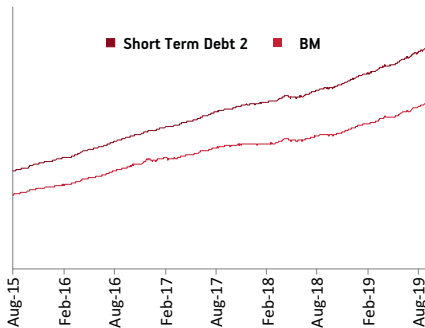
Rating Profile



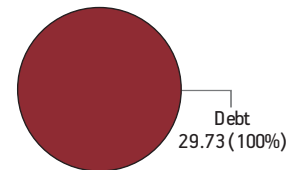
ASSET ALLOCATION



MMI, Deposits, CBLO & Others: 35.50%



AUM (In Cr) as on 30th August 2019



Fund Snapshot

Date of Inception: 23-Mar-10

Objective: To provide capital preservation and regular income, at a high level of safety over a medium term horizon by investing in high quality debt instruments.

Strategy: To build and actively manage a portfolio of high quality fixed income instruments with medium-term duration. The fund will invest in government securities, high rated corporate bonds, high quality money market instruments and other fixed income securities. The quality of the assets purchased would aim to minimize the credit risk and liquidity risk of the portfolio. The fund will maintain reasonable level of liquidity.

Know the Fund Better

Over 96% of the fund remains invested in highest rated instruments.

Asset held as on 30th August 2019: ₹ 42.67 Cr

NAV as on 30th August 2019: ₹ 22.7823

Modified Duration: 4.37 years

Benchmark: Crisil Composite Bond Fund index & Crisil Liquid Fund Index

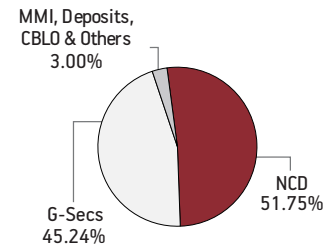
GOVERNMENT SECURITIES: 45.24%

8.83% GOI 2023 (MD 25/11/2023)	12.80%
9.23% GOI 2043 (MD 23/12/2043)	6.17%
8.20% GOI (MD 15/02/2022)	5.25%
7.50% GOI 2034 (10.08.2034)	5.19%
7.95% GOI 2032 (28.08.2032)	5.10%
8.08% GOI (MD 02/08/2022)	2.60%
8.15% GOI FCI SB Bonds (MD 16/10/2022)	2.55%
7.59% GOI 2026 (MD 11/01/2026)	2.47%
8.30% Fertilizer Co GOI (MD 07/12/2023)	1.44%
8.13% GOI 2045 (MD 22/06/2045)	0.80%
Other Government Securities	0.88%

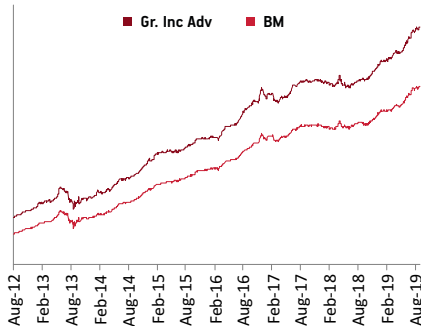
CORPORATE DEBT: 51.75%

9.05% Reliance Industries Ltd NCD (MD 17/10/2028)	6.43%
HDFC Ltd. ZCB (MD 10/05/2021)SRS P-010	6.27%
9.37% PFC Ltd NCD (MD 19/08/2024)	5.08%
9.15% Export Import Bank Of India NCD (MD 05/09/2022)	4.96%
8.50% NABARD NCD SR 19F (MD 31/01/2023)	4.90%
8.00% Reliance Jio Infocomm Limited NCD (MD 07/04/2023)	4.82%
LIC Housing Finance Ltd. Tr 363 ZCB (MD 25/02/2020)	3.95%
2% Tata Steel Ltd NCD (MD 23/04/2022)	3.69%
8.85% PFC Ltd. NCD (MD 25/05/2029)	2.55%
8.30% REC Ltd. NCD (MD 10/04/2025)	2.42%
Other Corporate Debt	6.68%

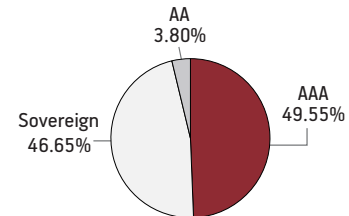
ASSET ALLOCATION



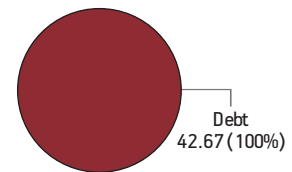
MMI, Deposits, CBLO & Others: 3.00%



Rating Profile



AUM (In Cr) as on 30th August 2019



Fund Snapshot

Objective: The investment fund option aims to deliver safe and consistent returns over a long-term period by investing in government securities for capital preservation of the policyholder.

Strategy: The investment fund option strategy is to invest in government securities, maintaining a medium to long-term duration of the portfolio to achieve capital conversation.

Date of Inception: 28-Apr-04

Know the Fund Better

Exposure to G-Secs has decreased to 91.02% from 93.79% and MMI has increased to 8.98% from 6.21% on a MOM basis.

Asset held as on 30th August 2019: ₹ 31.64 Cr

NAV as on 30th August 2019: ₹ 30.4671

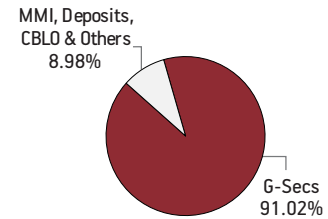
Modified Duration: 10.00 years

GOVERNMENT SECURITIES: 91.02%

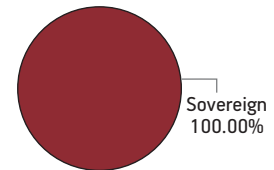
8.17% GOI 2044 (MD 01/12/2044)	35.90%
8.83% GOI 2041 (MD 12/12/2041)	23.67%
9.23% GOI 2043 (MD 23/12/2043)	15.86%
9.15% GOI 2024 (MD 14/11/2024)	2.82%
9.20% GOI 2030 (MD 30/09/2030)	2.60%
8.83% GOI 2023 (MD 25/11/2023)	2.42%
8.30% GOI 2042 (MD 31/12/2042)	2.19%
8.28% GOI 2027 (MD 21/09/2027)	1.72%
8.15% GOI 2022 (MD 11/06/2022)	1.67%
8.20% GOI Oil SPL Bond 2023 (MD - 10/11/2023)	1.10%
Other Government Securities	1.08%

MMI, Deposits, CBLO & Others: 8.98%

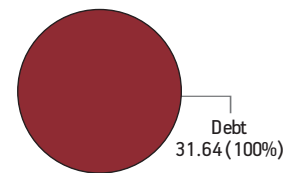
ASSET ALLOCATION



Rating Profile



AUM (In Cr) as on 30th August 2019



Fund Snapshot

Objective: The investment fund option aims to achieve capital preservation along with stable returns by investing in corporate bonds over medium-term period.

Strategy: The fund follows a strategy to invest in high credit rated corporate bonds, maintaining a short-term duration of the portfolio at a medium level of risk to achieve capital conservation.

Date of Inception: 28-Jan-07

Know the Fund Better

Exposure to Corporate Debt has decreased to 81.65% from 84.79% and MMI has increased to 18.35% from 15.21% on a MOM basis. Over 83% of the fund remains invested in highest rated instruments.

Asset held as on 30th August 2019: ₹ 356.43 Cr

NAV as on 30th August 2019: ₹ 34.2643

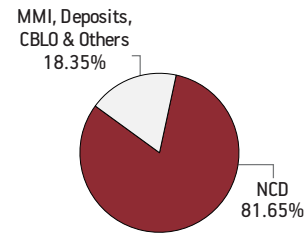
Modified Duration: 2.45 years

Benchmark: Crisil AAA Medium Term Bond Index, Crisil AA Medium Term Bond Index & Crisil Liquid Fund Index

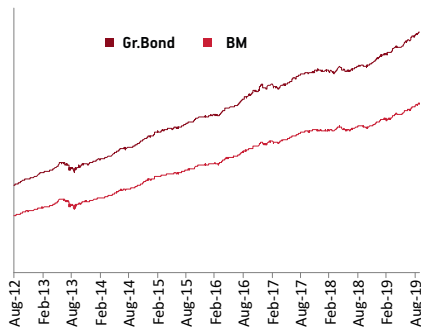
CORPORATE DEBT: 81.65%

8.30% REC Ltd. NCD (MD 10/04/2025)	4.35%
Bharti Telecom Ltd. ZCB (MD 19/02/2021) Series 2	3.25%
9.05% Petronet LNG Ltd NCD (MD 28/10/2019)	3.23%
2% Tata Steel Ltd NCD (MD 23/04/2022)	3.09%
9.50% HDFC Ltd NCD (MD 13/08/2024)	3.06%
9.15% Axis Bank NCD (MD 31/12/2022)	2.98%
8.44% HDFC Bank Ltd. Infra Bond NCD (MD 28/12/2028)	2.97%
8.54% NPC Of India Limited (MD 15/03/2021)	2.95%
8.40% Power Grid Corporation NCD (MD 27/05/2027) [I]	2.94%
8.60% India Infradebt Ltd NCD (MD 08/01/2021) Series I	2.92%
Other Corporate Debt	49.89%

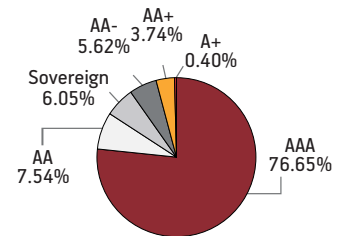
ASSET ALLOCATION



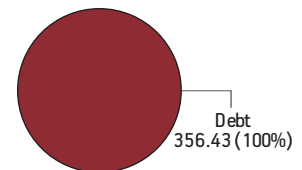
MMI, Deposits, CBLO & Others: 18.35%



Rating Profile



AUM (In Cr) as on 30th August 2019



Fund Snapshot

Objective: The investment fund option with full exposure in debt market instrument, aims to achieve value creation at low risk over along-term horizon by investing into high quality fixed interest securities.

Strategy: Active fund management at a medium level of risk by having entire exposure to government securities, corporate bonds maintaining medium to long-term duration of the portfolio to achieve capital conservation.

Date of Inception: 18-Nov-02

Know the Fund Better

Exposure to Corporate Debt has slightly decreased to 57.37% from 57.38% G-Secs has slightly decreased to 37.17% from 37.60% and MMI has slightly increased to 5.47% from 5.02% on a MOM basis. Over 86% of the fund remains invested in highest rated instruments.

Asset held as on 30th August 2019: ₹ 1,138.12 Cr

NAV as on 30th August 2019: ₹ 41.3424

Modified Duration: 4.96 years

Benchmark: Crisil Composite Bond Fund index & Crisil Liquid Fund Index

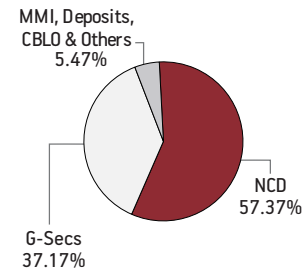
GOVERNMENT SECURITIES: 37.17%

8.13% GOI 2045 (MD 22/06/2045)	5.27%
7.61% GOI 2030 (MD 09/05/2030)	5.10%
7.59% GOI 2026 (MD 11/01/2026)	4.28%
8.97% GOI 2030 (MD 05/12/2030)	3.62%
8.33% GOI 2026 (MD 09/07/2026)	3.55%
8.60% GOI 2028 (MD 02/06/2028)	3.43%
8.83% GOI 2041 (MD 12/12/2041)	2.45%
8.17% GOI 2044 (MD 01/12/2044)	2.40%
8.67% State Development - Maharashtra 2026 (MD 24/02/2026)	1.90%
7.72% GOI 2025 (MD 25/05/2025)	1.86%
Other Government Securities	3.30%

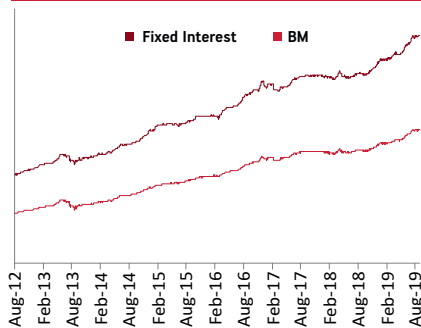
CORPORATE DEBT: 57.37%

9.05% Reliance Industries Ltd NCD (MD 17/10/2028)	3.86%
9.25% Reliance Jio Infocomm Limited NCD (MD 16/06/2024)	2.73%
8.30% REC Ltd. NCD (MD 10/04/2025)	2.73%
10.90% AU Small Finance Bank Limited NCD (MD 30/05/2025)	2.44%
9.05% HDFC Ltd. NCD Series U-001 (MD 16/10/2028)	2.41%
LIC Housing Finance Ltd. ZCB Opt-1 (MD 25/03/2021)	2.31%
9.24% LIC Housing Finance Ltd NCD (MD 30/09/2024)	2.19%
8.75% HDFC Ltd. NCD (04/03/2021) (Series P-002) (Put Opt 14/0)	2.16%
8.00% Reliance Jio Infocomm Limited NCD (MD 16/04/2023)	2.12%
9.55% Hindalco Industries Ltd. NCD (MD 27/06/2022)	2.12%
Other Corporate Debt	32.29%

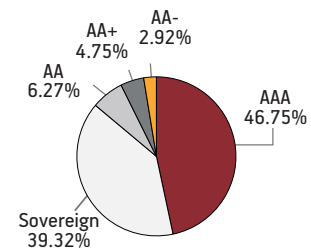
ASSET ALLOCATION



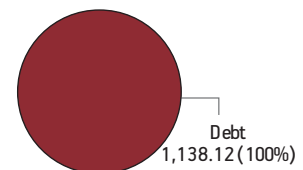
MMI, Deposits, CBLO & Others: 5.47%



Rating Profile



AUM (In Cr) as on 30th August 2019



Fund Snapshot

Objective: The investment fund option with full exposure in debt market instrument, aims to achieve value creation at low risk over along-term horizon by investing into high quality fixed interest securities.

Strategy: Active fund management at a medium level of risk by having entire exposure to government securities, corporate bonds maintaining medium to long-term duration of the portfolio to achieve capital conservation.

Date of Inception: 28-Nov-11

Know the Fund Better

Exposure to G-Secs has slightly increased to 95.96% from 95.25% and MMI has slightly decreased to 4.04% from 4.75% on a MOM basis. 100% of the fund remains invested in highest rated instruments.

Asset held as on 30th August 2019: ₹ 3.37 Cr

NAV as on 30th August 2019: ₹ 21.9987

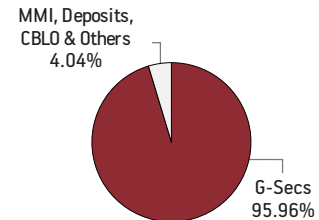
Modified Duration: 4.61 years

Benchmark: Crisil Composite Bond Fund index & Crisil Liquid Fund Index

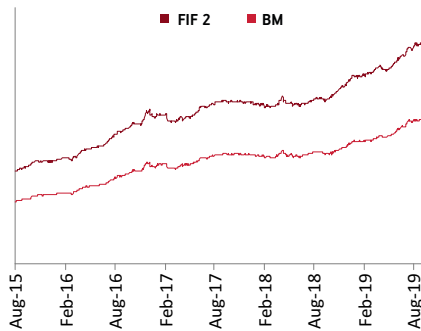
GOVERNMENT SECURITIES: 95.96%

8.20% GOI 2025 (MD 24/09/2025)	95.96%
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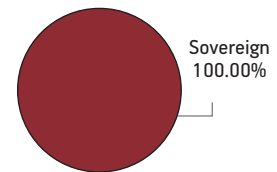
ASSET ALLOCATION



MMI, Deposits, CBLO & Others: 4.04%



Rating Profile



AUM (In Cr) as on 30th August 2019

