Income Advantage Fund SFIN No.ULIF01507/08/08BSLIINCADV109

About The Fund — Date of Inception: 22-Aug-08

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.

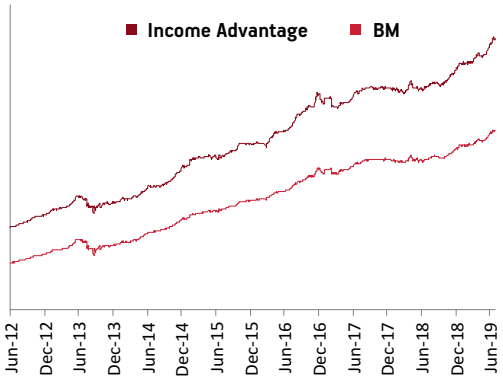
STRATEGY: To actively manage the fund by building a portfolio of fixed income instruments with medium term duration. The fund will invest in government securities, high rated corporate bonds, high quality money market instruments and other fixed income securities. The quality of the assets purchased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

NAV as on 30th June 2019: ₹27.7775

BENCHMARK: Crisil Composite Bond Fund Index & Crisil Liquid Fund Index

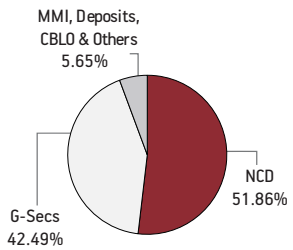
Asset held as on 30th June 2019: ₹675.02 Cr

FUND MANAGER: Ms. Richa Sharma

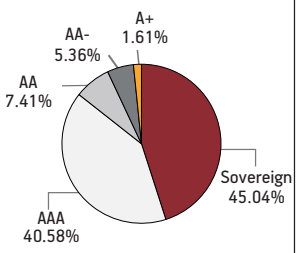


SECURITIES	Holding
GOVERNMENT SECURITIES	**42.49%**
7.95% GOI 2032 (28/08/2032)	7.17%
7.61% GOI 2030 (MD 09/05/2030)	5.41%
8.17% GOI 2044 (MD 01/12/2044)	4.17%
7.88% GOI 2030 (MD 19/03/2030)	3.93%
8.15% State Developement Loan-Tamilnadu 2028 (MD 09/05/2028)	3.88%
7.40% GOI 2035 (MD 09/09/2035)	3.82%
8.83% GOI 2041 (MD 12/12/2041)	3.53%
7.63% GOI 2059 (MD 17/06/2059)	2.54%
8.24% GOI 2033 (MD 10/11/2033)	1.78%
8.19% Karnataka SDL (23/01/2029)	1.77%
Other Government Securities	4.48%
CORPORATE DEBT	**51.86%**
9.05% Reliance Industries Ltd NCD (MD 17/10/2028)	6.75%
2% Tata Steel Ltd NCD (MD 23/04/2022)	4.28%
9.05 HDFC Ltd. NCD Series U-001 (MD 16/10/2028)	3.98%
8.45% IRFC NCD (MD 04/12/2028)	3.84%
8.30% NTPC Ltd NCD (MD 15/01/2029) Series 67	3.80%
LIC Housing Finance Ltd. ZCB Opt-1 (MD 25/03/2021)	3.15%
HDFC Ltd. ZCB (MD 10/05/2021) Series P-010	2.90%
10.90% AU Small Finance Bank Ltd NCD (MD 30/05/2025)	2.42%
8.05% NTPC Ltd NCD (MD 05/05/2026)-Series 60	2.24%
9.25% Reliance Jio Infocomm Ltd NCD (MD 16/06/2024)	1.88%
Other Corporate Debt	16.62%
MMI, Deposits, CBLO & Others	**5.65%**

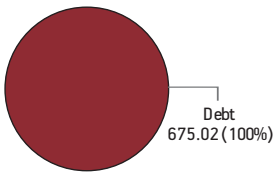
Asset Allocation



Rating Profile

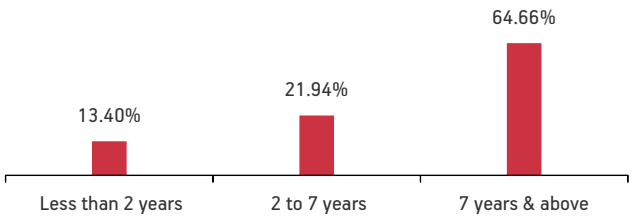


AUM (in Cr.)



Maturity (in years)	**10.66**
Yield to Maturity	**7.58%**
Modified Duration	**6.17**

Maturity Profile



Fund Update:

Exposure to G-secs has slightly increased to 42.49% from 42.20% and MMI has increased to 5.65% from 3.09% on a MOM basis.

Income Advantage fund continues to be predominantly invested in highest rated fixed income instruments.

Refer annexure for complete portfolio details.