

**About The Fund**

**Date of Inception: 22-Mar-01**

**OBJECTIVE:** To generate consistent returns through active management of a fixed income portfolio and focus on creating a long-term equity portfolio, which will enhance the yield of the composite portfolio with minimum risk appetite.

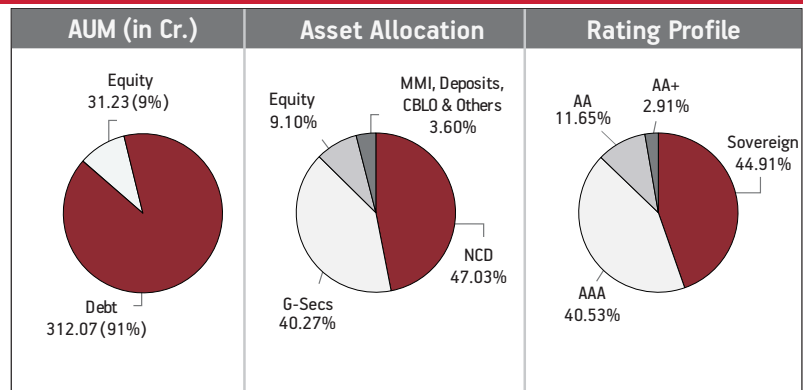
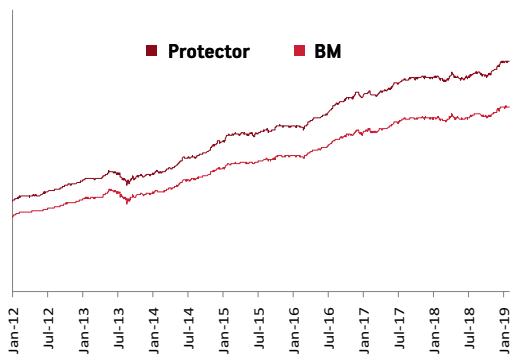
**STRATEGY:** To invest in fixed income securities with marginal exposure to equity up to 10% at low level of risk. This investment fund is suitable for those who want to preserve their capital and earn steady return on investment through higher exposure to debt securities.

**NAV as on 31st January 2019:** ₹ 42.2599

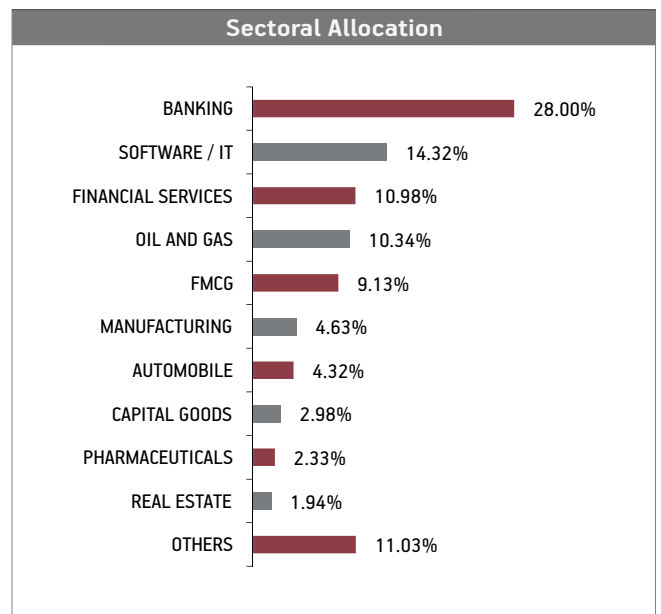
**BENCHMARK:** BSE 100, Crisil Composite Bond Fund Index & Crisil Liquid Fund Index

**Asset held as on 31st January 2019:** ₹ 343.30 Cr

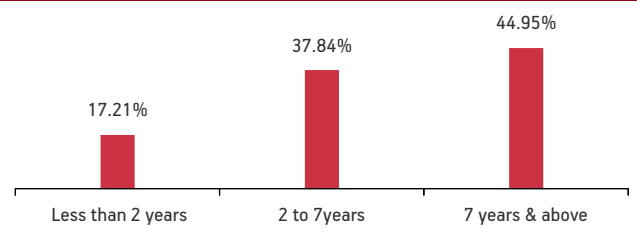
**FUND MANAGER:** Mr. Sandeep Jain (Equity), Ms. Richa Sharma (Debt)



SECURITIES	Holding
<b>GOVERNMENT SECURITIES</b>	<b>40.27%</b>
7.88% GOI 2030 (MD 19/03/2030)	10.39%
7.59% GOI 2029 (MD 20/03/2029)	5.84%
9.23% GOI 2043 (MD 23/12/2043)	3.24%
7.59% GOI 2026 (MD 11/01/2026)	2.94%
8.28% GOI 2027 (MD 21/09/2027)	2.29%
8.24% GOI (MD 15/02/2027)	2.22%
8.33% GOI 2026 (MD 09/07/2026)	1.98%
8.60% GOI 2028 (MD 02/06/2028)	1.56%
8.30% GOI 2042 (MD 31/12/2042)	1.55%
7.50% GOI 2034 (10/08/2034)	1.45%
Other Government Securities	6.82%
<b>CORPORATE DEBT</b>	<b>47.03%</b>
2% Tata Steel Ltd NCD (MD 23/04/2022)	4.28%
9.57% IRFC NCD (MD 31/05/2021)	3.01%
9.55% Hindalco Industries Ltd. NCD (MD 25/04/2022)	2.98%
Housing Development Finance Corp ZCB SR-Q 013 (MD09/03/2020)	2.70%
8.51% India Infradebt Ltd NCD (MD 10/05/2021) SR I	2.06%
7.99% Tata Motors Fin Ltd NCD. Zero Coupon (7.99% XIRR) NCD	1.67%
9.25% Power Grid Corporation Ltd NCD (MD 09/03/2027)	1.52%
9.61% Power Finance Corporation Ltd (MD 29/06/2021)	1.50%
9.40% Rural Electrification Corp. Ltd. NCD (MD 17/07/2021)	1.49%
8.88% Export Import Bank Of India NCD (MD 18/10/2022)	1.49%
Other Corporate Debt	24.34%
<b>EQUITY</b>	<b>9.10%</b>
HDFC Bank Limited	0.93%
Reliance Industries Limited	0.86%
Housing Development Finance Corporation	0.57%
Infosys Limited	0.57%
ICICI Bank Limited	0.54%
Tata Consultancy Services Limited	0.45%
ITC Limited	0.36%
Bandhan Bank Ltd	0.27%
Larsen & Toubro Limited	0.27%
Axis Bank Limited	0.24%
Other Equity	4.03%
<b>MMI, Deposits, CBLO &amp; Others</b>	<b>3.60%</b>



<b>Maturity (in years)</b>	<b>7.08</b>
<b>Yield to Maturity</b>	<b>7.96%</b>
<b>Modified Duration</b>	<b>4.49</b>
<b>Maturity Profile</b>	



**Fund Update:**  
 Exposure to G-secs has decreased to 40.27% from 41.69% and MMI has increased to 3.60% from 2.51% on a MOM basis.  
 Protector fund continues to be predominantly invested in highest rated fixed income instruments.

Refer annexure for complete portfolio details.