

IN UNIT LINKED POLICIES, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

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INVESTMENT INSIGHT

Fund Report as on 29th October 2021

Fixed Income Markets

After the prolonged slowdown, the industrial production posted high y/y growth for the sixth consecutive month in August 2021. Manufacturing PMI remained in expansionary zone, while also, services activity gained ground due to pent up demand. High frequency indicators including cement production, electricity demand, e-way bills, GST and toll collection suggest normalisation of economic activity to pre-pandemic level. However, indicators such as steel production, 2-wheeler sales, tractor sales have shown some weakness.

Reserve Bank of India (RBI) in its Monetary Policy Committee (MPC) on October 8, 2021 decided to keep key rates unchanged while maintaining "Accommodative Stance" to support the economic recovery. However, with existing liquidity overhang, the RBI decided to conclude its planned G-Sec Acquisition Programme, implying beginning of liquidity normalisation.

Consumer Price Index (CPI) inflation for Q2 FY22 stands at 5.08% y/y in line with revised RBI estimates of 5.10% y/y for Q2 FY22. Inflation print fell below 4.50% y/y to 4.35% y/y in September 2021 for the first time in five months led by favourable base effects and softening food prices. For October 2021, fuel prices have started firming up mainly due to increasing crude oil prices globally; this is likely to pose upside risks on inflation both directly through transport and communication index and indirectly in the food basket. Given the favourable base, CPI is expected to remain moderated in Q3 FY22, risks to inflation remain higher in Q4 FY22 as the base gets negative.

Fixed Income Markets

Yield on 10-Year benchmark Government Security traded in 6.24%-6.39% range during October 2021. The yields of 10-Year benchmark Government Security has been elevated above 6.30% post the announcement of discontinuation of planned G-Sec Acquisition Programme and to be done on need basis. Even though the MPC has assured that the policy normalization will be a gradual process; the pace of normalization will be highly functional of global and domestic inflation trajectory, growth sustainability, Fed's stance on rate hikes and liquidity and the likely inclusion of India in global bond indices.

Hence, even though the RBI may continue supporting the bond market by way of unconventional policy measures, overall policy normalization by central bankers globally and domestically may push yields higher for medium term.



INVESTMENT INSIGHT

Fund Report as on 29th October 2021

Outlook:

On global front, the US 10Y bond yield saw some volatility during the month post the FOMC meeting wherein, Fed Chairman distinctly spoke about tapering of asset purchase happening by end of the current calendar year, although rate hike may not happen soon.

On the domestic front, distinct improvement in government finances this fiscal on the back of higher tax collections is indeed a macro positive from bond market perspective. However, given the RBI's decision to discontinue planned G-Sec Acquisition Programme and initiate liquidity normalisation is likely to keep yields at elevated levels in the medium term. Going forward, policy rates is expected to remain status quo for next few months and normalisation of rates may begin in 2022.

Strategy:

The progress of vaccination programme, global commodity prices and US Fed's stance on the revival of US economy remain key monitorable.

Our portfolios remain credit conservative with over 99% of Fixed Income Investments in Sovereign and AAA equivalent instruments.

Source of all relevant data: RBI, Bloomberg, MOSPI, NSO



INVESTMENT INSIGHT

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

Fund Report as on 29th October 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 29 October, 21: ₹56.3554

Inception Date: 8th June 2009

Benchmark: Nifty 50 Index

AUM as on 29 October, 21: ₹ 32.35 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	0 - 100	98
Gsec / Debt	0 - 100	-
MMI / Others	0 - 100	2

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.47%	0.30%
Last 6 Months	20.36%	20.78%
Last 1 Year	51.75%	51.79%
Last 2 Years	22.58%	21.98%
Last 3 Years	18.41%	19.38%
Since Inception	14.96%	11.80%

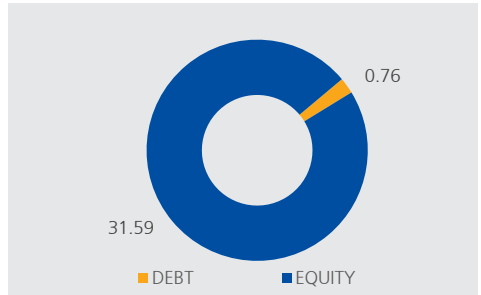
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

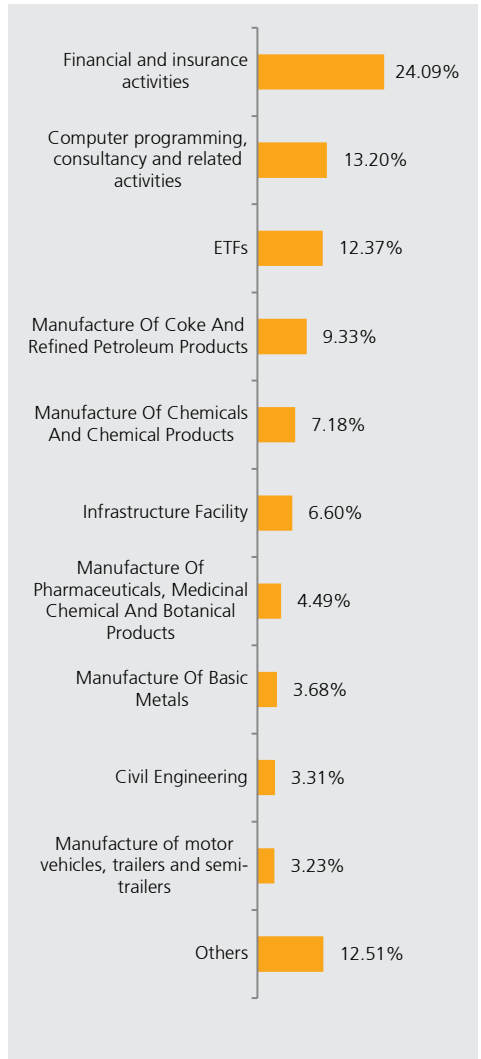
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	7.38%
INFOSYS LIMITED	7.13%
HDFC BANK LTD.FV-2	5.63%
ICICI BANK LTD.FV-2	5.24%
BHARTI AIRTEL LIMITED	3.68%
TATA CONSULTANCY SERVICES LTD.	3.65%
LARSEN&TUBRO	3.31%
HINDUSTAN LEVER LTD.	3.22%
HDFC LTD FV 2	2.51%
BAJAJ FINANCE LIMITED	2.24%
ASIAN PAINTS LIMITEDFV-1	2.03%
ULTRATECH CEMCO LTD	1.85%
BAJAJ FINSERV LIMITED	1.84%
KOTAK MAHINDRA BANK LIMITED_FV5	1.70%
HCL TECHNOLOGIES LIMITED	1.68%
STATE BANK OF INDIAFV-1	1.62%
AXIS BANK LIMITEDFV-2	1.55%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.52%
ITC - FV 1	1.50%
TATA MOTORS LTD.FV-2	1.41%
TATA IRON & STEEL COMPANY LTD	1.39%
RELIANCE INDUSTRIES LTD PARTLY PAID	1.29%
MARUTI UDYOG LTD.	1.24%
HINDALCO INDUSTRIES LTD FV RE 1	1.15%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.15%
DR. REDDY LABORATORIES	1.05%
BAJAJ AUTO LTD	0.99%
BRITANNIA INDUSTRIES LTD	0.91%
INDUSIND BANK LIMITED	0.85%
JSW STEEL LIMITED	0.84%
INDRAPRASTHA GAS LIMITED	0.82%
CIPLA LTD.	0.81%
SRF LIMITED	0.77%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	0.72%
SBI LIFE INSURANCE COMPANY LIMITED	0.69%
UPL LIMITED	0.68%
ZOMATO LIMITED	0.68%
AMBUJA CEMENTS LIMITED	0.67%
BHARAT PETROLEUM CORP. LTD.	0.66%
HAVELLS INDIA LIMITED	0.65%
MAHINDRA & MAHINDRA LTD.-FV5	0.57%
AUROBINDO PHARMA LIMITED	0.55%
TECH MAHINDRA LIMITEDFV-5	0.54%
VOLTAS LTD	0.50%
DABUR INDIA LTD.	0.47%
NTPC LIMITED	0.42%
POWER GRID CORP OF INDIA LTD	0.42%
NESTLE INDIA LIMITED	0.41%
BHARAT FORGE	0.40%
DIVIS LABORATORIES LIMITED	0.39%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.39%
UNITED SPIRITS LIMITED	0.33%
Vedanta Limited	0.31%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.24%
NAZARA TECHNOLOGIES LIMITED	0.20%
GLENMARK LIFE SCIENCES LIMITED	0.16%
HERO MOTOCORP LIMITED	0.16%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.11%
Equity Total	85.28%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	5.27%
SBI-ETF Nifty Bank	5.09%
Nippon India ETF Bank Bees	1.04%
ICICI PRUDENTIAL IT ETF	0.98%
ETFs	12.37%
Money Market Total	2.24%
Current Assets	0.11%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 29th October 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 29 October, 21: ₹21.6212

Inception Date: 29th December 2014

Benchmark: Nifty 50 Index

AUM as on 29 October, 21: ₹ 1.90 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.41%	0.30%
Last 6 Months	20.34%	20.78%
Last 1 Year	52.74%	51.79%
Last 2 Years	21.86%	21.98%
Last 3 Years	18.09%	19.38%
Since Inception	11.94%	11.88%

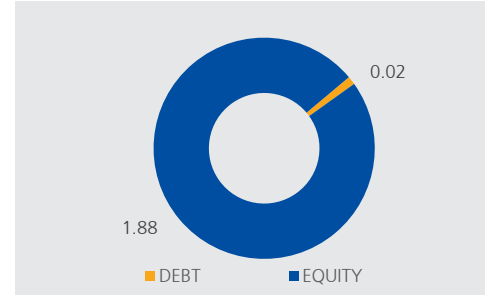
Note: Returns less than one year are absolute returns and more than one year compounded returns.

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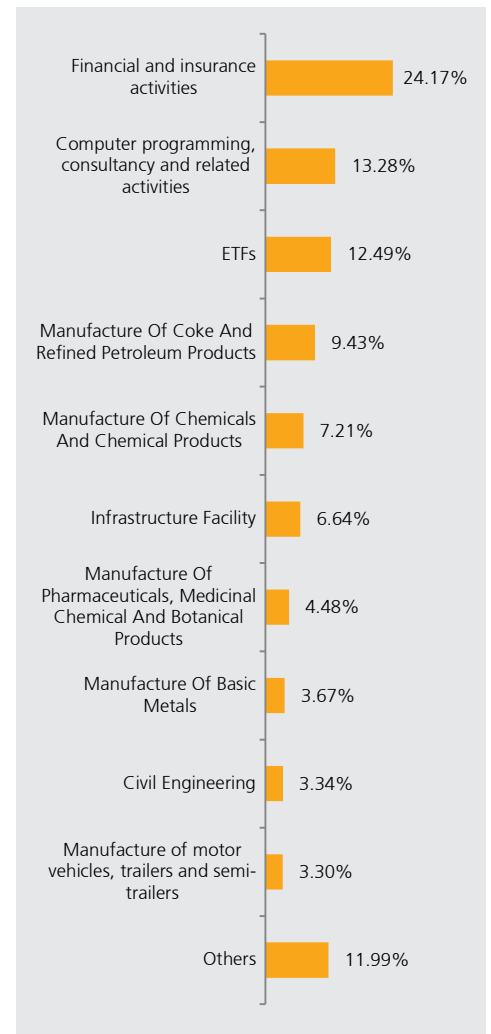
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	7.42%
INFOSYS LIMITED	7.16%
HDFC BANK LTD.FV-2	5.66%
ICICI BANK LTD.FV-2	5.26%
BHARTI AIRTEL LIMITED	3.70%
TATA CONSULTANCY SERVICES LTD.	3.66%
LARSEN&TUBRO	3.34%
HINDUSTAN LEVER LTD.	3.24%
HDFC LTD FV 2	2.38%
BAJAJ FINANCE LIMITED	2.22%
ASIAN PAINTS LIMITEDFV-1	2.04%
BAJAJ FINSERV LIMITED	1.87%
ULTRATECH CEMCO LTD	1.85%
HCL TECHNOLOGIES LIMITED	1.74%
KOTAK MAHINDRA BANK LIMITED_FV5	1.70%
STATE BANK OF INDIAFV-1	1.64%
AXIS BANK LIMITEDFV-2	1.64%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.52%
ITC - FV 1	1.51%
TATA MOTORS LTD.FV-2	1.42%
TATA IRON & STEEL COMPANY LTD	1.40%
BAJAJ AUTO LTD	1.33%
RELIANCE INDUSTRIES LTD PARTLY PAID	1.30%
MARUTI UDYOG LTD.	1.30%
HINDALCO INDUSTRIES LTD FV RE 1	1.15%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.15%
DR. REDDY LABORATORIES	1.08%
BRITANNIA INDUSTRIES LTD	1.01%
JSW STEEL LIMITED	0.88%
INDUSIND BANK LIMITED	0.86%
CIPLA LTD.	0.86%
INDRAPRASTHA GAS LIMITED	0.83%
SRF LIMITED	0.78%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	0.73%
BHARAT PETROLEUM CORP. LTD.	0.71%
SBI LIFE INSURANCE COMPANY LIMITED	0.70%
UPL LIMITED	0.69%
AMBUJA CEMENTS LIMITED	0.68%
ZOMATO LIMITED	0.68%
HAVELLS INDIA LIMITED	0.65%
MAHINDRA & MAHINDRA LTD.-FV5	0.58%
TECH MAHINDRA LIMITEDFV-5	0.51%
VOLTAS LTD	0.50%
DABUR INDIA LTD.	0.47%
AUROBINDO PHARMA LIMITED	0.45%
NTPC LIMITED	0.43%
POWER GRID CORP OF INDIA LTD	0.42%
DIVIS LABORATORIES LIMITED	0.41%
NESTLE INDIA LIMITED	0.40%
BHARAT FORGE	0.40%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.39%
UNITED SPIRITS LIMITED	0.33%
Vedanta Limited	0.24%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.24%
NAZARA TECHNOLOGIES LIMITED	0.20%
COAL INDIA LIMITED	0.19%
GLENMARK LIFE SCIENCES LIMITED	0.17%
HERO MOTOCORP LIMITED	0.13%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.11%
Equity Total	86.29%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	5.30%
SBI-ETF Nifty Bank	5.16%
Nippon India ETF Bank Bees	1.04%
ICICI PRUDENTIAL IT ETF	0.99%
ETFs	12.49%
Money Market Total	1.14%
Current Assets	0.09%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 29th October 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 29 October, 21: ₹57.8502

Inception Date: 15th December 2008

Benchmark: RNLIC Pure Index

AUM as on 29 October, 21: ₹ 0.50 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	94
Gsec / Debt	00-00	-
MMI / Others	00-40	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.23%	-1.09%
Last 6 Months	20.36%	21.28%
Last 1 Year	45.38%	47.89%
Last 2 Years	21.10%	21.85%
Last 3 Years	17.19%	17.77%
Since Inception	14.60%	13.92%

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

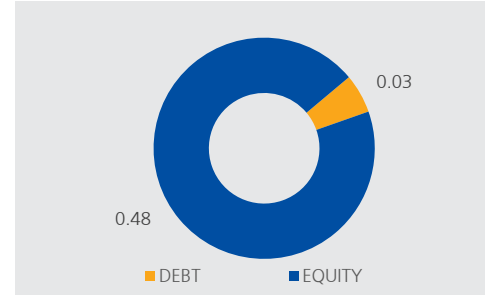
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

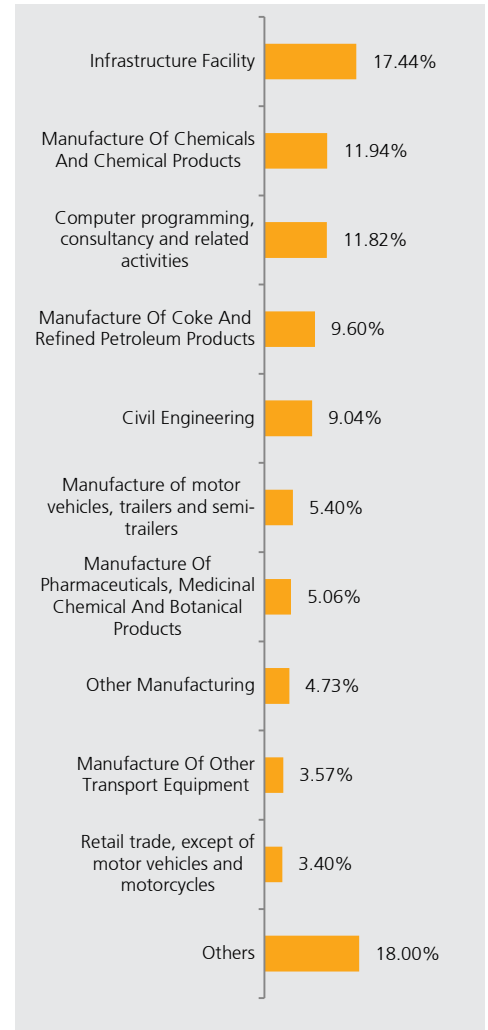
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.04%
BHARTI AIRTEL LIMITED	7.66%
RELIANCE INDUSTRIES LTD.	7.14%
INFOSYS LIMITED	5.95%
HINDUSTAN LEVER LTD.	5.65%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	5.06%
TITAN COMPANY LIMITED	4.73%
ASIAN PAINTS LIMITEDFV-1	4.18%
TATA CONSULTANCY SERVICES LTD.	3.50%
AVENUE SUPERMARTS LIMITED	3.40%
MARUTI UDYOG LTD.	3.26%
NTPC LIMITED	3.23%
NESTLE INDIA LIMITED	3.01%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.84%
POWER GRID CORP OF INDIA LTD	2.83%
ULTRATECH CEMCO LTD	2.73%
ONGCFV-5	2.26%
BAJAJ AUTO LTD	2.21%
MAHINDRA & MAHINDRA LTD.-FV5	2.14%
JSW STEEL LIMITED	2.03%
COAL INDIA LIMITED	1.56%
HCL TECHNOLOGIES LIMITED	1.32%
RELIANCE INDUSTRIES LTD PARTLY PAID	1.13%
GRASIM INDUSTRIES LTD.	1.09%
WIPRO	1.05%
DABUR INDIA LTD.	1.02%
EICHER MOTORS LIMITED	0.89%
BHARAT PETROLEUM CORP. LTD.	0.85%
INDIAN OIL CORPORATION LIMITED	0.48%
HERO MOTOCORP LIMITED	0.47%
AMBUJA CEMENTS LIMITED	0.46%
INDUS TOWERS LIMITED	0.29%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.23%
HINDUSTAN ZINC LIMITEDFV-2	0.22%
GAS AUTHORITY OF INDIA LTD.	0.18%
INDRAPRASTHA GAS LIMITED	0.18%
Equity Total	94.27%
Money Market Total	5.42%
Current Assets	0.31%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 29th October 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 29 October, 21: ₹21.6828

Inception Date: 08th June 2009

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 29 October, 21: ₹ 0.11 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	0 - 100	84
Gsec / Debt	0 - 100	-
MMI / Others	0 - 100	16

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.61%	-1.13%
Last 6 Months	17.64%	21.06%
Last 1 Year	65.95%	69.59%
Last 2 Years	26.30%	29.22%
Last 3 Years	17.22%	18.76%
Since Inception	6.44%	6.12%

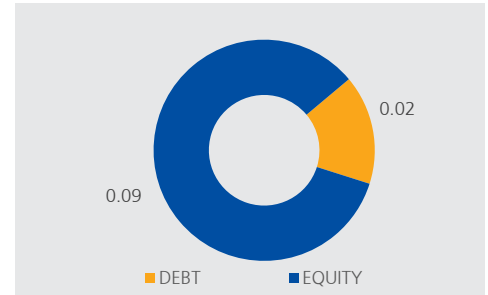
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

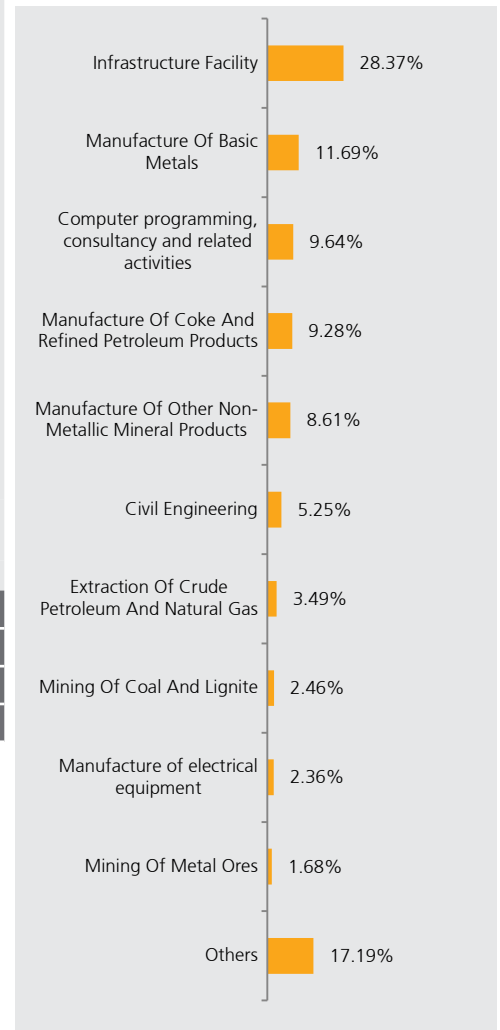
Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	7.90%
RELIANCE INDUSTRIES LTD.	6.39%
TATA IRON & STEEL COMPANY LTD	6.16%
NTPC LIMITED	5.53%
POWER GRID CORP OF INDIA LTD	5.47%
LARSEN&TUBRO	5.25%
INFOSYS LIMITED	4.20%
HINDALCO INDUSTRIES LTD FV RE 1	4.06%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.93%
ONGCFV-5	3.49%
AMBUJA CEMENTS LIMITED	3.28%
TATA CONSULTANCY SERVICES LTD.	3.06%
ULTRATECH CEMCO LTD	2.75%
SHREE CEMENTS LIMITED	2.58%
COAL INDIA LIMITED	2.46%
SIEMENS LIMITED	2.36%
PETRONET LNG LIMITED	1.78%
GAS AUTHORITY OF INDIA LTD.	1.70%
NMDC LIMITED	1.68%
JSW STEEL LIMITED	1.33%
INDUS TOWERS LIMITED	1.25%
RELIANCE INDUSTRIES LTD PARTLY PAID	1.20%
INTERGLOBE AVIATION LIMITED	1.18%
WIPRO	1.05%
INDIAN OIL CORPORATION LIMITED	0.97%
HCL TECHNOLOGIES LIMITED	0.93%
BHARAT PETROLEUM CORP. LTD.	0.71%
NHPC LIMITED	0.58%
TECH MAHINDRA LIMITEDFV-5	0.40%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.23%
HINDUSTAN ZINC LIMITEDFV-2	0.14%
Equity Total	83.99%
Money Market Total	15.87%
Current Assets	0.14%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 29th October 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 29 October, 21: ₹42.6609

Inception Date: 18th December 2008

Benchmark: Reliance Nippon Life ENERGY INDEX

AUM as on 29 October, 21: ₹ 0.02 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	0 - 100	89
Gsec / Debt	0 - 100	-
MMI / Others	0 - 100	11

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-2.04%	-0.36%
Last 6 Months	33.04%	28.42%
Last 1 Year	88.44%	82.89%
Last 2 Years	27.01%	24.72%
Last 3 Years	19.82%	19.05%
Since Inception	11.93%	12.98%

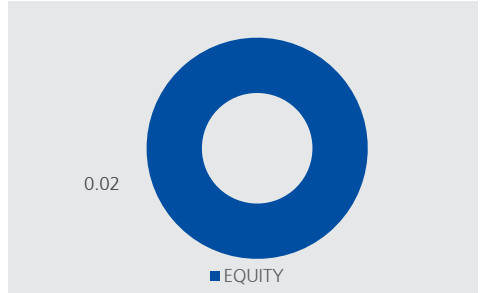
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

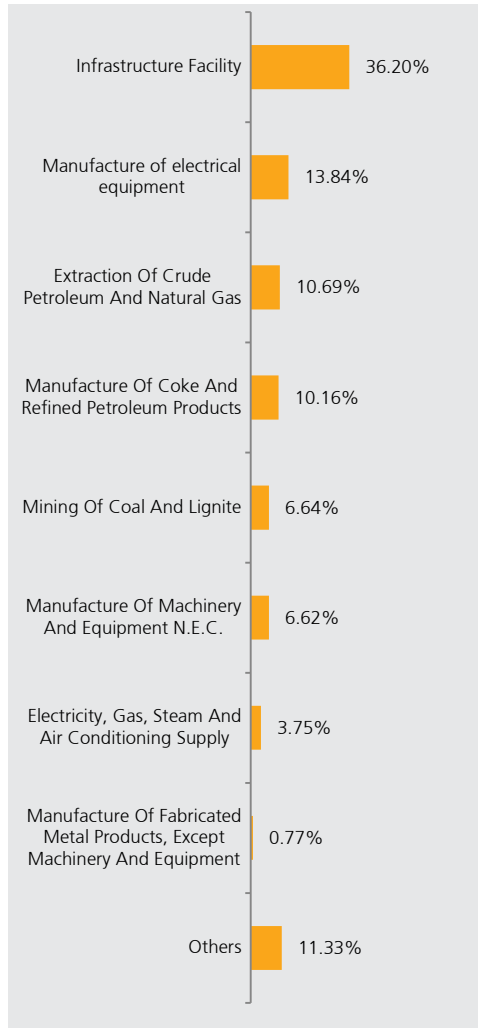
Portfolio

Name of Instrument	% to AUM
NTPC LIMITED	8.58%
ONGCFV-5	8.54%
POWER GRID CORP OF INDIA LTD	8.28%
COAL INDIA LIMITED	6.64%
TATA POWER CO. LTD.FV-1	6.05%
JSW ENERGY LIMITED	5.90%
KIRLOSKAR CUMMINS	5.06%
HAVELLS INDIA LIMITED	4.93%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	4.25%
INDRAPRASTHA GAS LIMITED	3.91%
RELIANCE INDUSTRIES LTD PARTLY PAID	3.30%
RELIANCE INDUSTRIES LTD.	3.30%
TORRENT POWER LIMITED	3.26%
ABB INDIA LIMITED	2.76%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.56%
OIL INDIA LIMITED	2.15%
SIEMENS LIMITED	1.90%
NHPC LIMITED	1.77%
VOLTAS LTD	1.57%
PETRONET LNG LIMITED	1.00%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.77%
GAS AUTHORITY OF INDIA LTD.	0.71%
BHARAT PETROLEUM CORP. LTD.	0.54%
NLC INDIA LIMITED	0.50%
INDIAN OIL CORPORATION LIMITED	0.44%
Equity Total	88.67%
Money Market Total	11.72%
Current Assets	-0.39%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 29th October 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Deepak Gupta
(Hybrid-Equity)

NAV as on 29 October, 21: ₹59.2656

Inception Date: 8th June 2009

Benchmark: Nifty Midcap 50

AUM as on 29 October, 21: ₹ 0.24 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	0 - 100	89
Gsec / Debt	0 - 100	-
MMI / Others	0 - 100	11

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.07%	2.84%
Last 6 Months	26.36%	26.59%
Last 1 Year	78.47%	82.46%
Last 2 Years	31.60%	35.46%
Last 3 Years	19.86%	21.63%
Since Inception	15.43%	12.04%

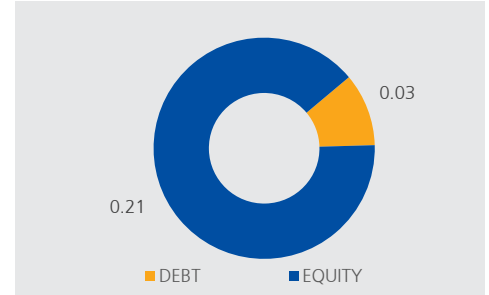
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

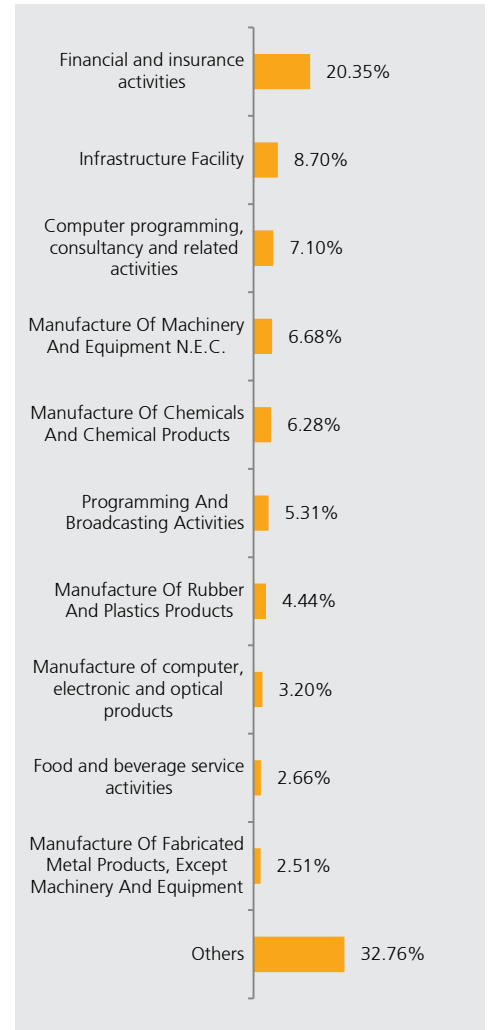
Portfolio

Name of Instrument	% to AUM
TATA POWER CO. LTD.FV-1	4.73%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	4.23%
SHRIRAM TRANSPORT FINANCE CO. LTD	4.09%
VOLTAS LTD	3.63%
MINDTREE LTD	3.57%
SRF LIMITED	3.55%
BHARAT ELECTRONICS LIMITED	3.20%
THE FEDERAL BANK LIMITED	2.91%
INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	2.66%
BHARAT FORGE	2.51%
GODREJ PROPERTIES LIMITED	2.34%
ASHOK LEYLAND LIMITED	2.31%
AARTI INDUSTRIES LIMITED	2.30%
THE RAMCO CEMENTS LIMITED	2.19%
RURAL ELECTRIFICATION CORPORATION LTD	2.07%
LIC HOUSING FINANCE LIMITED	2.06%
BALKRISHNA INDUSTRIES LIMITED	2.06%
COFORGE LIMITED	2.04%
MAX FINANCIAL SERVICES LIMITED	2.04%
CANARA BANK	1.83%
KIRLOSKAR CUMMINS	1.80%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	1.64%
PAGE INDUSTRIES LIMITED	1.58%
JINDAL STEEL & POWER LTD.	1.56%
MPHASIS LIMITED	1.49%
ASTRAL POLY TECHNIK LIMITED	1.46%
POWER FINANCE CORPORATION LTD	1.38%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	1.36%
ALKEM LABORATORIES LIMITED	1.36%
TVS MOTOR COMPANY LIMITED	1.33%
APOLLO HOSPITALS ENTERPRISE LIMITED	1.25%
ESCORTS LIMITED	1.25%
EXIDE INDUSTRIES LIMITED	1.24%
BATA INDIA LIMITED	1.16%
MANAPPURAM FINANCE LIMITED	1.16%
SUN TV NETWORK LTD	1.08%
GLENMARK PHARMACEUTICALS LIMITED	1.05%
TORRENT POWER LIMITED	1.05%
IDFC BANK LIMITED	1.03%
JUBILANT FOODWORKS LIMITED	0.93%
TRENT LTD	0.92%
NATIONAL ALUMINIUM COMPANY LIMITED	0.92%
APOLLO TYRES LIMITED	0.92%
BAJAJ FINSERV LIMITED	0.75%
L&T FINANCE HOLDINGS LIMITED	0.65%
INDRAPRASTHA GAS LIMITED	0.52%
UNITED BREWERIES LIMITED	0.49%
INDUSIND BANK LIMITED	0.48%
UPL LIMITED	0.43%
AMARA RAJA BATTERIES LIMITED	0.43%
MUTHOOT FINANCE LIMITED	0.37%
Equity Total	89.34%
Money Market Total	11.09%
Current Assets	-0.42%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 29th October 2021

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining moderate probability of negative returns in the short term. The risk appetitive is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Sumanta Khan

(Equity) & Mr. Rahul Sangle (Debt)

NAV as on 29 October, 21: ₹36.3078

Inception Date: 31st January 2007

Benchmark: CRISIL Composite Bond Fund

Index: 60%; Sensex 50: 40%

AUM as on 29 October, 21: ₹ 0.78 Crs.

Modified Duration of Debt Portfolio:

6.08 years

YTM of Debt Portfolio: 6.37%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	38
Gsec / Debt	00-100	55
MMI / Others	00-100	7

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.03%	0.03%
Last 6 Months	9.05%	9.47%
Last 1 Year	19.82%	21.24%
Last 2 Years	12.63%	14.14%
Last 3 Years	12.96%	14.12%
Since Inception	9.13%	9.72%

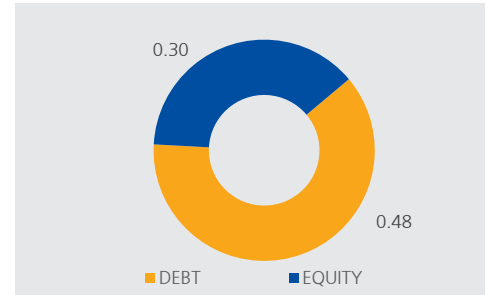
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

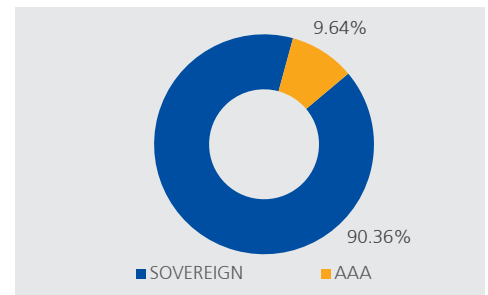
Portfolio

Name of Instrument	% to AUM
6.45% GOI CG 07-10-2029	17.83%
7.59% GOI CG 20-03-2029	9.62%
7.17% GOI 08-01-2028	8.61%
6.10% GOI CG 12-07-2031	7.79%
8.60% GOI CG 02-06-2028	4.89%
6.68% GOI CG 17-09-2031	2.34%
6.19% GOI 16-09-2034	2.31%
6.64% GOI 16.06.2035	1.26%
6.93% GUJARAT SDL 17.02.2031	0.38%
7.08% GUJARAT SDL 10-03-2031	0.26%
Gilts Total	55.30%
RELIANCE INDUSTRIES LTD.	3.77%
HDFC BANK LTD.FV-2	3.59%
INFOSYS LIMITED	3.47%
HDFC LTD FV 2	2.88%
ICICI BANK LTD.FV-2	2.74%
TATA CONSULTANCY SERVICES LTD.	1.83%
KOTAK MAHINDRA BANK LIMITED_FV5	1.51%
LARSEN&TUBRO	1.29%
AXIS BANK LIMITEDFV-2	1.12%
STATE BANK OF INDIAFV-1	1.12%
BHARTI AIRTEL LIMITED	0.96%
BAJAJ FINANCE LIMITED	0.95%
HINDUSTAN LEVER LTD.	0.83%
ITC - FV 1	0.79%
HCL TECHNOLOGIES LIMITED	0.59%
TATA IRON & STEEL COMPANY LTD	0.56%
ASIAN PAINTS LIMITEDFV-1	0.56%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.55%
TITAN COMPANY LIMITED	0.55%
TATA MOTORS LTD.FV-2	0.50%
MAHINDRA & MAHINDRA LTD.-FV5	0.49%
BAJAJ FINSERV LIMITED	0.46%
JSW STEEL LIMITED	0.40%
WIPRO	0.40%
DIVIS LABORATORIES LIMITED	0.40%
HINDALCO INDUSTRIES LTD FV RE 1	0.40%
NTPC LIMITED	0.37%
POWER GRID CORP OF INDIA LTD	0.36%
DR. REDDY LABORATORIES	0.36%
ULTRATECH CEMCO LTD	0.29%
ONGCFV-5	0.29%
MARUTI UDYOG LTD.	0.29%
TATA CONSUMER PRODUCTS LIMITED	0.28%
CIPLA LTD.	0.28%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.28%
SBI LIFE INSURANCE COMPANY LIMITED	0.26%
TECH MAHINDRA LIMITEDFV-5	0.25%
NESTLE INDIA LIMITED	0.24%
GRASIM INDUSTRIES LTD.	0.24%
UPL LIMITED	0.24%
BRITANNIA INDUSTRIES LTD	0.24%
GODREJ CONSUMER PRODUCTS LIMITED	0.22%
DABUR INDIA LTD.	0.20%
BHARAT PETROLEUM CORP. LTD.	0.20%
BAJAJ AUTO LTD	0.19%
COAL INDIA LIMITED	0.16%
HERO MOTOCORP LIMITED	0.03%
EICHER MOTORS LIMITED	0.03%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.03%
Equity Total	38.04%
Money Market Total	5.90%
Current Assets	0.76%
Total	100.00%

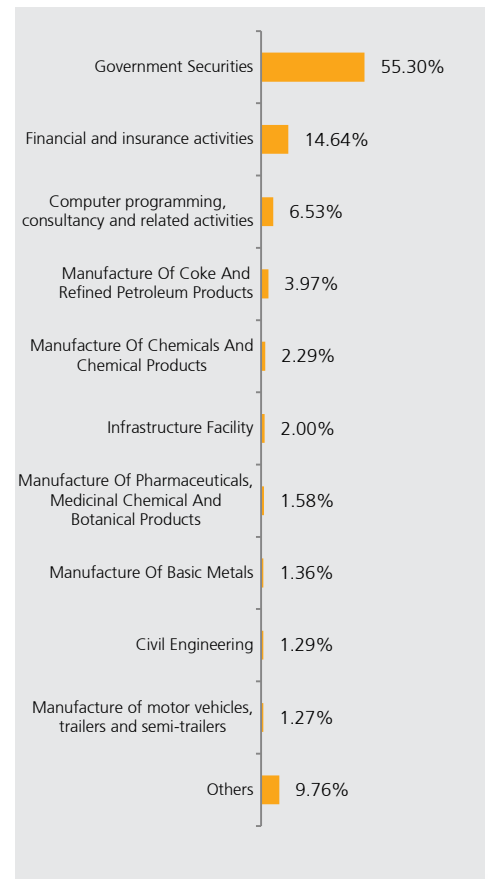
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 29th October 2021

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'.

Fund Details

Fund Manager: Mr. Sumanta Khan

(Hybrid-Equity) & Mr. Rahul Sangle (Debt)

NAV as on 29 October, 21: ₹38.9570

Inception Date: 13th February 2006

Benchmark: CRISIL Composite Bond Fund

Index: 80%; Sensex 50: 20%

AUM as on 29 October, 21: ₹ 8.27 Crs.

Modified Duration of Debt Portfolio:

5.49 years

YTM of Debt Portfolio: 6.27%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	19
Gsec / Debt	00-100	76
MMI / Others	00-100	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.19%	-0.06%
Last 6 Months	5.36%	5.88%
Last 1 Year	10.56%	12.27%
Last 2 Years	9.35%	11.09%
Last 3 Years	10.28%	12.00%
Since Inception	7.94%	8.89%

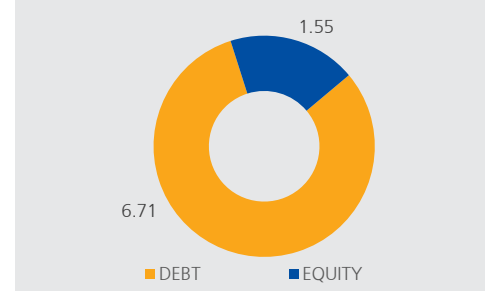
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

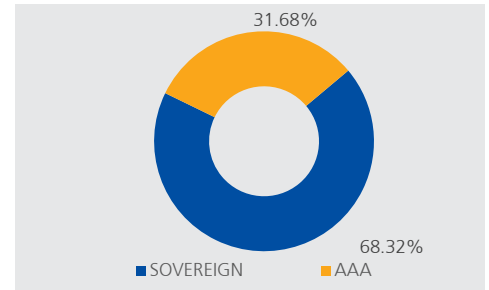
Portfolio

Name of Instrument	% to AUM
8.30% IRFC NCD 25-03-2029 SR 134	5.33%
8.30% NTPC NCD SR 67 15-01-2029	5.31%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	3.93%
9.05% HDFC NCD 20-11-2023 U-004	2.61%
8.85% PGCIL NCD 19-10-2023 STRPP H	1.62%
9.25% RIL NCD 16-06-2024 SR-PPD3	1.32%
7.13% NHPC NCD 11-02-2030 Series AA Strip E	1.24%
Bonds/Debentures Total	21.36%
7.59% GOI CG 20-03-2029	9.71%
6.45% GOI CG 07-10-2029	9.35%
7.17% GOI 08-01-2028	9.07%
6.10% GOI CG 12-07-2031	8.85%
8.60% GOI CG 02-06-2028	7.21%
6.19% GOI 16-09-2034	3.26%
6.68% GOI CG 17-09-2031	2.82%
6.64% GOI 16.06.2035	1.95%
6.38% MAHARASHTRA SDL 25.08.2027	1.19%
6.93% GUJARAT SDL 17.02.2031	0.54%
7.08% GUJARAT SDL 10-03-2031	0.39%
Gilts Total	54.34%
RELIANCE INDUSTRIES LTD.	2.08%
INFOSYS LIMITED	1.51%
HDFC BANK LTD.FV-2	1.44%
HDFC LTD FV 2	1.36%
ICICI BANK LTD.FV-2	1.34%
TATA CONSULTANCY SERVICES LTD.	0.90%
KOTAK MAHINDRA BANK LIMITED_FV5	0.79%
LARSEN&TUBRO	0.68%
STATE BANK OF INDIAFV-1	0.60%
BAJAJ FINANCE LIMITED	0.48%
HINDUSTAN LEVER LTD.	0.43%
ITC - FV 1	0.42%
BHARTI AIRTEL LIMITED	0.38%
AXIS BANK LIMITEDFV-2	0.38%
BAJAJ FINSERV LIMITED	0.34%
WIPRO	0.31%
HCL TECHNOLOGIES LIMITED	0.31%
ASIAN PAINTS LIMITEDFV-1	0.30%
ULTRATECH CEMCO LTD	0.30%
TATA IRON & STEEL COMPANY LTD	0.29%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.28%
TATA MOTORS LTD.FV-2	0.26%
TITAN COMPANY LIMITED	0.25%
MAHINDRA & MAHINDRA LTD.-FV5	0.22%
JSW STEEL LIMITED	0.22%
HINDALCO INDUSTRIES LTD FV RE 1	0.21%
DIVIS LABORATORIES LIMITED	0.20%
DR. REDDY LABORATORIES	0.18%
ONGCFV-5	0.17%
NESTLE INDIA LIMITED	0.16%
CIPLA LTD.	0.15%
SBI LIFE INSURANCE COMPANY LIMITED	0.15%
TECH MAHINDRA LIMITEDFV-5	0.14%
BRITANNIA INDUSTRIES LTD	0.14%
NTPC LIMITED	0.14%
GRASIM INDUSTRIES LTD.	0.13%
UPL LIMITED	0.13%
POWER GRID CORP OF INDIA LTD	0.13%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.12%
MARUTI UDYOG LTD.	0.12%
GODREJ CONSUMER PRODUCTS LIMITED	0.12%
BHARAT PETROLEUM CORP. LTD.	0.11%
DABUR INDIA LTD.	0.11%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.10%
BAJAJ AUTO LTD	0.09%
COAL INDIA LIMITED	0.08%
TATA CONSUMER PRODUCTS LIMITED	0.02%
HERO MOTOCORP LIMITED	0.02%
EICHER MOTORS LIMITED	0.02%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.01%
Equity Total	18.80%
Money Market Total	3.84%
Current Assets	1.66%
Total	100.00%

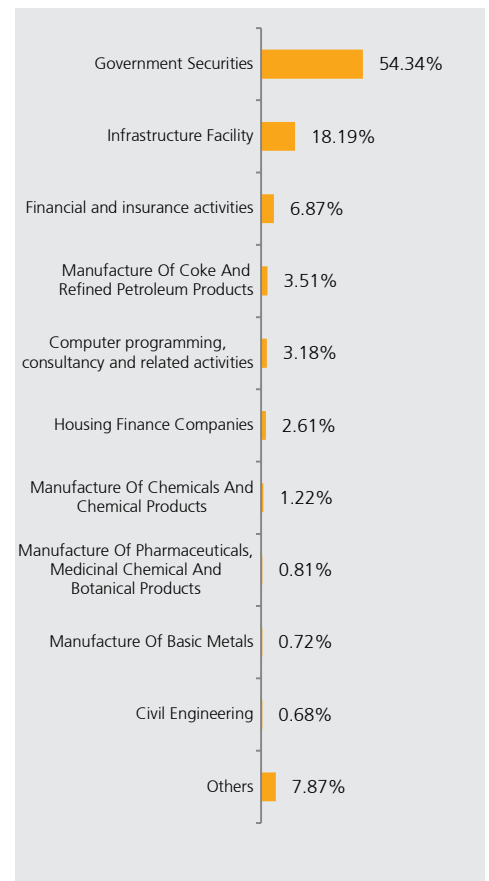
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 29th October 2021

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'.

Fund Details

Fund Manager: Mr. Sumanta Khan

(Hybrid-Equity) & Mr. Rahul Sangle (Debt)

NAV as on 29 October, 21: ₹34.9384

Inception Date: 31st January 2007

Benchmark: CRISIL Composite Bond Fund

Index: 80%; Sensex 50: 20%

AUM as on 29 October, 21: ₹ 5.50 Crs.

Modified Duration of Debt Portfolio:

5.70 years

YTM of Debt Portfolio: 6.33%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	19
Gsec / Debt	00-100	75
MMI / Others	00-100	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.13%	-0.06%
Last 6 Months	5.76%	5.88%
Last 1 Year	11.54%	12.27%
Last 2 Years	10.30%	11.09%
Last 3 Years	11.35%	12.00%
Since Inception	8.85%	9.05%

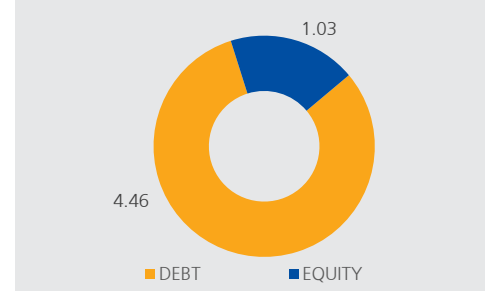
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

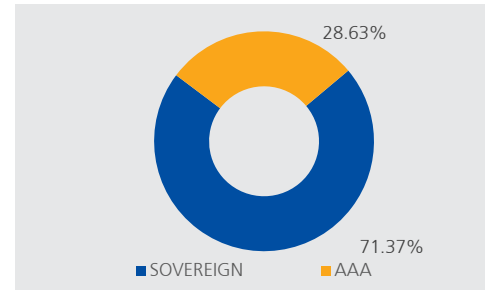
Portfolio

Name of Instrument	% to AUM
8.23% IRFC NCD 29-03-2029 SR135	5.99%
8.30% NTPC NCD SR 67 15-01-2029	3.99%
9.00% RIL NCD 21-01-2025 SR-PPD5	2.01%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	1.97%
9.05% HDFC NCD 20-11-2023 U-004	1.96%
7.13% NHPC NCD 11-02-2030 Series AA Strip E	1.87%
Bonds/Debentures Total	17.79%
6.10% GOI CG 12-07-2031	12.33%
7.59% GOI CG 20-03-2029	11.69%
7.17% GOI 08-01-2028	8.93%
8.60% GOI CG 02-06-2028	6.98%
6.45% GOI CG 07-10-2029	5.63%
6.19% GOI 16-09-2034	3.26%
6.68% GOI CG 17-09-2031	2.79%
6.38% MAHARASHTRA SDL 25.08.2027	2.35%
6.64% GOI 16.06.2035	1.95%
6.93% GUJARAT SDL 17.02.2031	0.53%
7.08% GUJARAT SDL 10-03-2031	0.39%
Gilts Total	56.81%
RELIANCE INDUSTRIES LTD.	1.85%
HDFC BANK LTD.FV-2	1.55%
INFOSYS LIMITED	1.37%
ICICI BANK LTD.FV-2	1.36%
HDFC LTD FV 2	1.34%
TATA CONSULTANCY SERVICES LTD.	0.85%
KOTAK MAHINDRA BANK LIMITED_FV5	0.79%
LARSEN&TUBRO	0.68%
STATE BANK OF INDIAFV-1	0.59%
BHARTI AIRTEL LIMITED	0.52%
BAJAJ FINANCE LIMITED	0.48%
AXIS BANK LIMITEDFV-2	0.46%
HINDUSTAN LEVER LTD.	0.42%
ITC - FV 1	0.41%
BAJAJ FINSERV LIMITED	0.36%
WIPRO	0.32%
HCL TECHNOLOGIES LIMITED	0.31%
ULTRATECH CEMCO LTD	0.31%
ASIAN PAINTS LIMITEDFV-1	0.29%
TATA IRON & STEEL COMPANY LTD	0.28%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.28%
TATA MOTORS LTD.FV-2	0.26%
TITAN COMPANY LIMITED	0.25%
JSW STEEL LIMITED	0.22%
HINDALCO INDUSTRIES LTD FV RE 1	0.22%
MAHINDRA & MAHINDRA LTD.-FV5	0.21%
DIVIS LABORATORIES LIMITED	0.20%
DR. REDDY LABORATORIES	0.19%
ONGCFV-5	0.17%
CIPLA LTD.	0.15%
TATA CONSUMER PRODUCTS LIMITED	0.15%
SBI LIFE INSURANCE COMPANY LIMITED	0.14%
BRITANNIA INDUSTRIES LTD	0.14%
NESTLE INDIA LIMITED	0.14%
NTPC LIMITED	0.14%
TECH MAHINDRA LIMITEDFV-5	0.13%
GRASIM INDUSTRIES LTD.	0.13%
UPL LIMITED	0.13%
POWER GRID CORP OF INDIA LTD	0.13%
MARUTI UDYOG LTD.	0.12%
GODREJ CONSUMER PRODUCTS LIMITED	0.12%
DABUR INDIA LTD.	0.11%
BHARAT PETROLEUM CORP. LTD.	0.11%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.10%
BAJAJ AUTO LTD	0.09%
COAL INDIA LIMITED	0.09%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.06%
HERO MOTOCORP LIMITED	0.02%
EICHER MOTORS LIMITED	0.02%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.02%
Equity Total	18.77%
Money Market Total	5.00%
Current Assets	1.63%
Total	100.00%

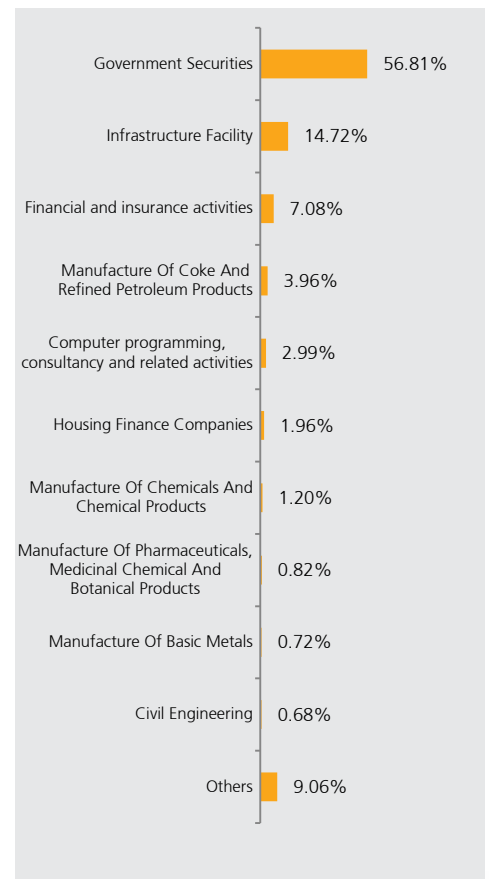
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 29th October 2021

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'.

Fund Details

Fund Manager: Mr. Sumanta Khan

(Hybrid-Equity) & Mr. Rahul Sangle (Debt)

NAV as on 29 October, 21: ₹18.8500

Inception Date: 17th December 2013

Benchmark: CRISIL Composite Bond Fund

Index: 80%; Sensex 50: 20%

AUM as on 29 October, 21: ₹ 189.59 Crs.

Modified Duration of Debt Portfolio:

5.45 years

YTM of Debt Portfolio: 6.33%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-25	22
Gsec / Debt	00-85	74
MMI / Others	00-10	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.08%	-0.06%
Last 6 Months	6.43%	5.88%
Last 1 Year	12.23%	12.27%
Last 2 Years	10.71%	11.09%
Last 3 Years	10.50%	12.00%
Since Inception	8.39%	10.49%

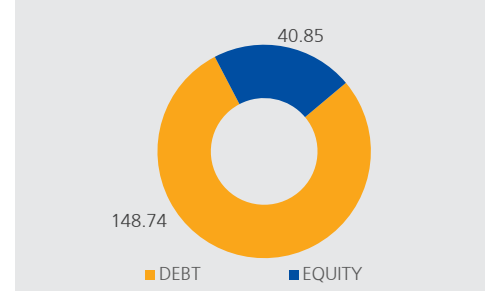
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

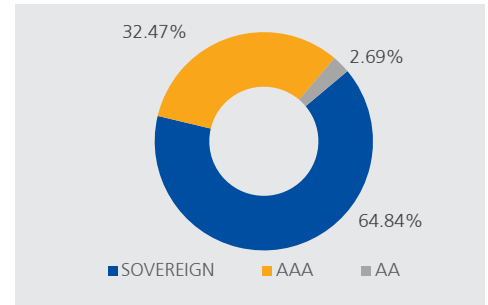
Portfolio

Name of Instrument	% to AUM
7.55% REC NCD 11-05-2030 SERIES 197	7.85%
7.75% PFC NCD 11-06-2030 SR 203-B	3.83%
9.30% PGCIL NCD 28-06-2025 J	3.81%
9.05% HDFC NCD 20-11-2023 U-004	3.24%
9.00% IHFL NCD 30-06-2026	1.45%
9.25% RIL NCD 16-06-2024 SR-PPD3	1.09%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	0.97%
8.23% IRFC NCD 29-03-2029 SR135	0.75%
6.75% PCHFL NCD 26-09-2031	0.61%
8.35% IRFC NCD 13-03-2029 SR 133	0.35%
7.13% NHPC NCD 11-02-2030 Series AA Strip E	0.05%
Bonds/Debentures Total	24.01%
7.17% GOI 08-01-2028	11.08%
6.45% GOI CG 07-10-2029	7.27%
8.60% GOI CG 02-06-2028	6.86%
7.59% GOI CG 20-03-2029	5.81%
6.10% GOI CG 12-07-2031	5.37%
6.19% GOI 16-09-2034	3.29%
6.68% GOI CG 17-09-2031	2.94%
6.64% GOI 16.06.2035	1.97%
7.07% GUJARAT SDL 24.02.2031	1.78%
6.38% MAHARASHTRA SDL 25.08.2027	1.56%
6.93% GUJARAT SDL 17.02.2031	0.57%
8.93% SGOK SDL 2022	0.55%
6.84% GOI CG 19-12-2022	0.43%
8.21% RAJASHTHAN SDL 2022 3103 UDAY	0.27%
Gilts Total	49.74%
RELIANCE INDUSTRIES LTD.	2.28%
HDFC BANK LTD.FV-2	2.06%
INFOSYS LIMITED	1.76%
ICICI BANK LTD.FV-2	1.70%
TATA CONSULTANCY SERVICES LTD.	1.06%
HDFC LTD FV 2	1.01%
LARSEN&TUBRO	0.68%
BAJAJ FINANCE LIMITED	0.65%
AXIS BANK LIMITEDFV-2	0.59%
STATE BANK OF INDIAFV-1	0.57%
HINDUSTAN LEVER LTD.	0.57%
BHARTI AIRTEL LIMITED	0.54%
KOTAK MAHINDRA BANK LIMITED_FV5	0.49%
ITC - FV 1	0.43%
TITAN COMPANY LIMITED	0.39%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.38%
WIPRO	0.36%
ULTRATECH CEMCO LTD	0.36%
BAJAJ FINSERV LIMITED	0.33%
ASIAN PAINTS LIMITEDFV-1	0.32%
HCL TECHNOLOGIES LIMITED	0.32%
TATA MOTORS LTD.FV-2	0.31%
TATA IRON & STEEL COMPANY LTD	0.29%
HINDALCO INDUSTRIES LTD FV RE 1	0.27%
POWER GRID CORP OF INDIA LTD	0.25%
NTPC LIMITED	0.23%
DR. REDDY LABORATORIES	0.22%
MAHINDRA & MAHINDRA LTD.-FV5	0.22%
DIVIS LABORATORIES LIMITED	0.22%
JSW STEEL LIMITED	0.20%
ONGCFV-5	0.19%
CIPLA LTD.	0.18%
MARUTI UDYOG LTD.	0.18%
SBI LIFE INSURANCE COMPANY LIMITED	0.18%
TATA CONSUMER PRODUCTS LIMITED	0.16%
UPL LIMITED	0.15%
NESTLE INDIA LIMITED	0.15%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.15%
GRASIM INDUSTRIES LTD.	0.14%
GODREJ CONSUMER PRODUCTS LIMITED	0.14%
TECH MAHINDRA LIMITEDFV-5	0.14%
BHARAT PETROLEUM CORP. LTD.	0.13%
DABUR INDIA LTD.	0.13%
BRITANNIA INDUSTRIES LTD	0.11%
COAL INDIA LIMITED	0.11%
BAJAJ AUTO LTD	0.11%
Vedanta Limited	0.10%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.02%
Equity Total	21.55%
Money Market Total	2.96%
Current Assets	1.75%
Total	100.00%

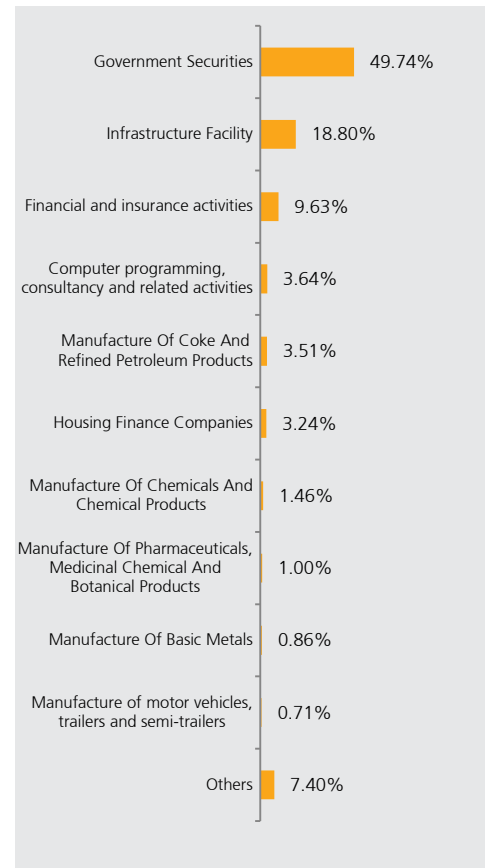
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 29th October 2021

Investment Objective

Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Mr. Rahul Sangle

NAV as on 29 October, 21: ₹29.5322

Inception Date: 13th October 2008

Benchmark: CRISIL Composite Bond Index:

AUM as on 29 October, 21: ₹ 66.24 Crs.

Modified Duration of Debt Portfolio:

5.57 years

YTM of Debt Portfolio: 6.30%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	95
MMI / Others	00-100	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.32%	-0.15%
Last 6 Months	2.19%	2.38%
Last 1 Year	3.28%	3.86%
Last 2 Years	7.27%	7.87%
Last 3 Years	9.45%	9.73%
Since Inception	8.65%	8.24%

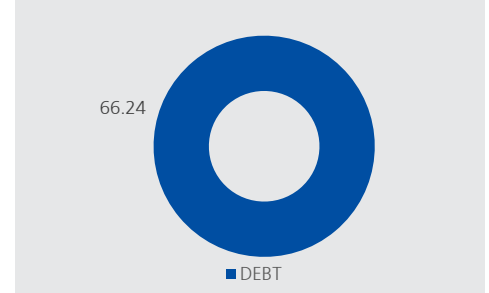
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

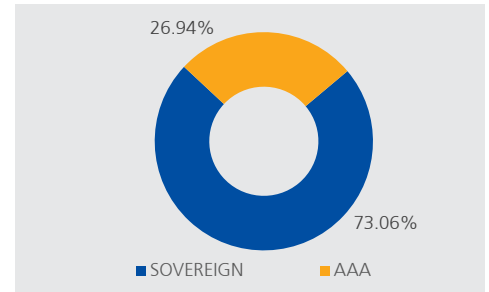
Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	6.19%
7.75% PFC NCD 11-06-2030 SR 203-B	6.04%
8.30% IRFC NCD 25-03-2029 SR 134	3.32%
8.35% IRFC NCD 13-03-2029 SR 133	3.16%
8.30% NTPC NCD SR 67 15-01-2029	2.49%
8.23% IRFC NCD 29-03-2029 SR135	0.66%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	0.65%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	0.33%
9.35% PGCIL NCD 29-08-2022 STRPPS G	0.16%
Bonds/Debentures Total	22.99%
6.10% GOI CG 12-07-2031	12.53%
6.45% GOI CG 07-10-2029	11.97%
7.17% GOI 08-01-2028	11.68%
8.60% GOI CG 02-06-2028	9.17%
6.38% MAHARASHTRA SDL 25.08.2027	7.07%
7.59% GOI CG 20-03-2029	6.79%
6.19% GOI 16-09-2034	4.14%
6.68% GOI CG 17-09-2031	3.70%
6.64% GOI 16.06.2035	2.48%
8.93% SGOK SDL 2022	1.58%
7.08% GUJARAT SDL 10-03-2031	0.50%
Gilts Total	71.60%
Money Market Total	3.41%
Current Assets	1.99%
Total	100.00%

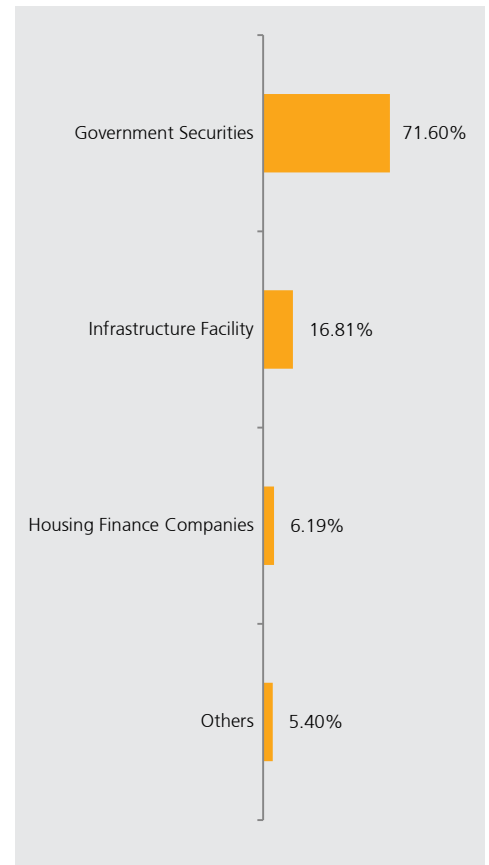
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 29th October 2021

Investment Objective

Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Mr. Rahul Sangle

NAV as on 29 October, 21: ₹19.0756

Inception Date: 31st December 2013

Benchmark: CRISIL Composite Bond Index

AUM as on 29 October, 21: ₹ 129.75 Crs.

Modified Duration of Debt Portfolio:

5.32 years

YTM of Debt Portfolio: 6.19%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	10-100	95
MMI / Others	00-10	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.29%	-0.15%
Last 6 Months	2.99%	2.38%
Last 1 Year	4.24%	3.86%
Last 2 Years	7.73%	7.87%
Last 3 Years	9.27%	9.73%
Since Inception	8.59%	9.15%

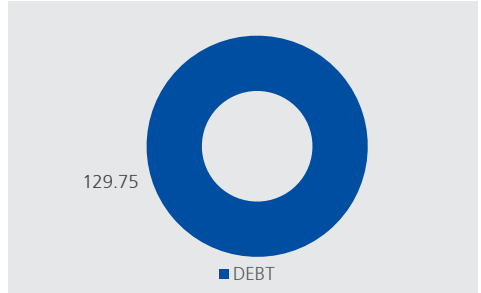
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

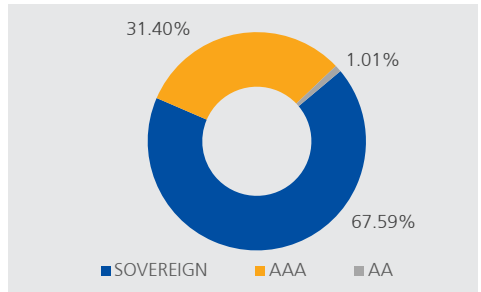
Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	4.99%
7.75% PFC NCD 11-06-2030 SR 203-B	4.55%
8.30% IRFC NCD 25-03-2029 SR 134	4.24%
5.32% NHB NCD 01-09-2023	3.41%
6.80% REC NCD 20-12-2030 SR 203A	3.21%
8.85% PGCIL NCD 19-10-2023 STRPP H	1.96%
8.35% IRFC NCD 13-03-2029 SR 133	1.79%
7.17% RIL NCD PPD SR D 08-11-2022	1.42%
8.40% IRFC NCD 08-01-2029 SR 130	1.02%
6.75% PCHFL NCD 26-09-2031	0.99%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	0.82%
7.55% REC NCD 11-05-2030 SERIES 197	0.48%
Bonds/Debentures Total	28.88%
6.10% GOI CG 12-07-2031	12.91%
7.17% GOI 08-01-2028	12.89%
6.45% GOI CG 07-10-2029	10.93%
8.60% GOI CG 02-06-2028	9.30%
6.38% MAHARASHTRA SDL 25.08.2027	5.72%
6.19% GOI 16-09-2034	4.20%
6.68% GOI CG 17-09-2031	3.82%
6.84% GOI CG 19-12-2022	3.33%
6.64% GOI 16.06.2035	2.51%
7.08% GUJARAT SDL 10-03-2031	0.51%
Gilts Total	66.13%
Money Market Total	2.82%
Current Assets	2.17%
Total	100.00%

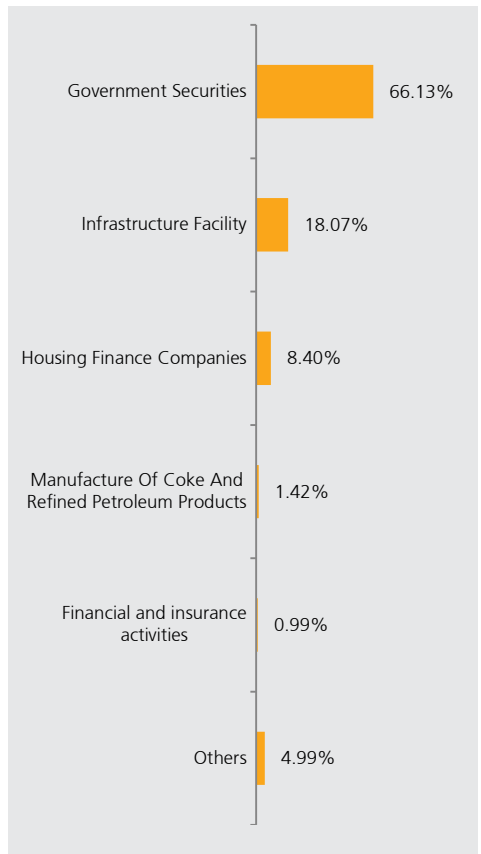
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 29th October 2021

Investment Objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'extremely low'.

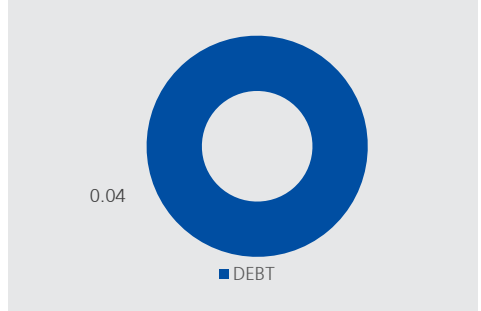
Fund Details

Fund Manager: Mr. Rahul Sangle
NAV as on 29 October, 21 : ₹27.0547
Inception Date: 31st January 2007
Benchmark: CRISIL 91 - days Treasury Bill Index
AUM as on 29 October, 21: ₹ 0.04 Crs.
Modified Duration of Debt Portfolio:
 0.18 year
YTM of Debt Portfolio: 3.48%

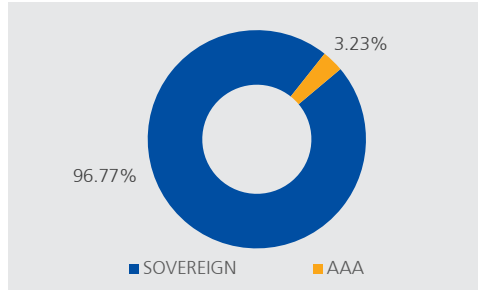
Portfolio

Name of Instrument	% to AUM
Money Market Total	99.76%
Current Assets	0.24%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

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

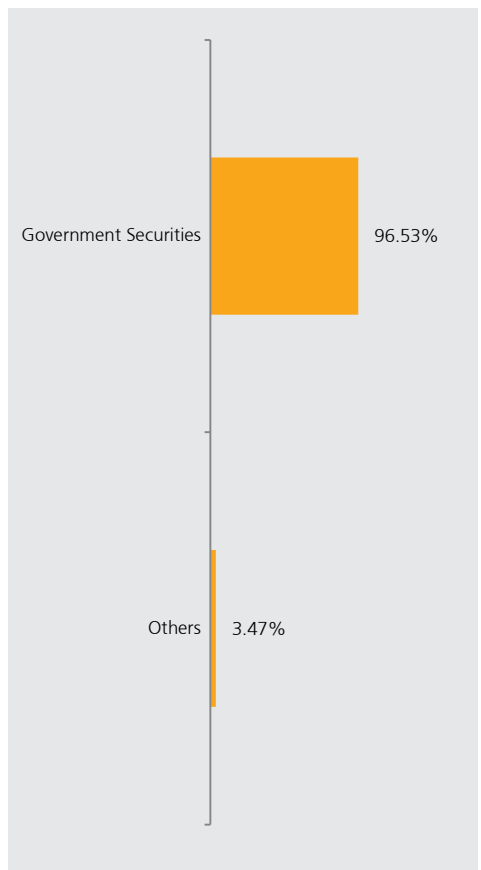
Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.21%	0.27%
Last 6 Months	1.27%	1.73%
Last 1 Year	2.50%	3.42%
Last 2 Years	3.03%	4.09%
Last 3 Years	3.94%	5.02%
Since Inception	6.98%	6.96%

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

Past performance is not indicative of future performance

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 29th October 2021

Investment Objective

Provide returns that exceed the inflation rate, without taking any credit risk (sovereign risk only) and maintaining a low probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Mr. Rahul Sangle

NAV as on 29 October, 21: ₹25.8032

Inception Date: 10th December 2008

Benchmark: CRISIL Dynamic Gilt Index

AUM as on 29 October, 21: ₹ 0.33 Crs.

Modified Duration of Debt Portfolio:

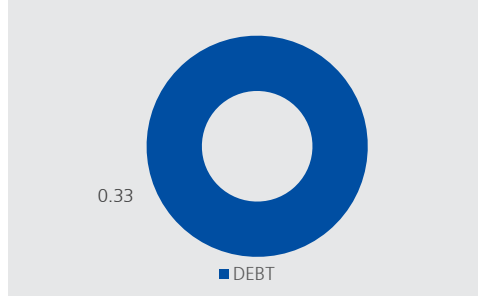
6.09 years

YTM of Debt Portfolio: 6.41%

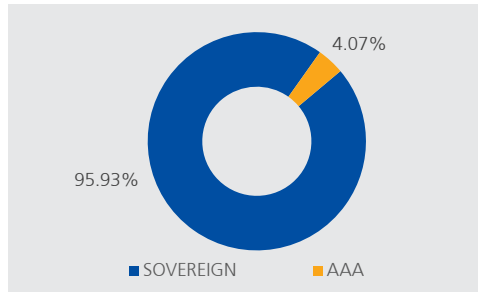
Portfolio

Name of Instrument	% to AUM
7.17% GOI 08-01-2028	17.97%
6.68% GOI CG 17-09-2031	13.11%
6.10% GOI CG 12-07-2031	11.77%
7.26% GOI 14-01-2029	11.40%
6.45% GOI CG 07-10-2029	10.29%
6.38% MAHARASHTRA SDL 25.08.2027	9.92%
8.60% GOI CG 02-06-2028	6.41%
6.64% GOI 16.06.2035	5.60%
6.93% GUJARAT SDL 17.02.2031	5.11%
6.19% GOI 16-09-2034	2.56%
7.08% GUJARAT SDL 10-03-2031	0.30%
Gilts Total	94.44%
Money Market Total	4.01%
Current Assets	1.55%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

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

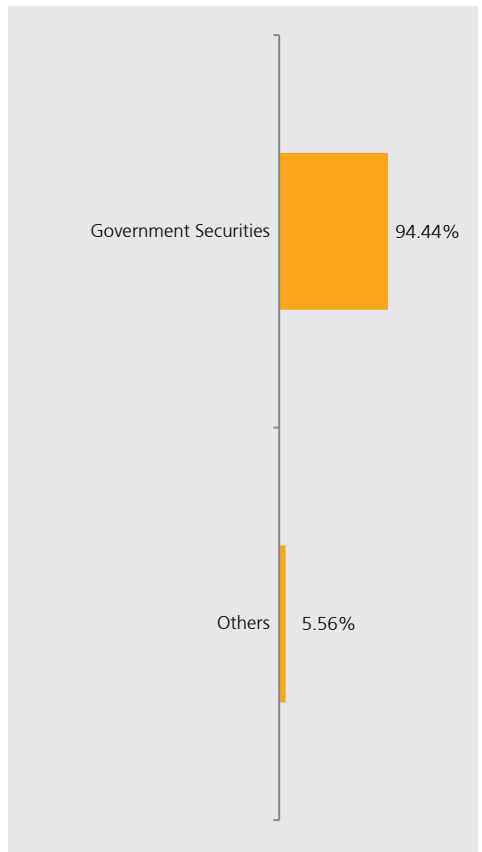
Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.35%	-0.29%
Last 6 Months	2.15%	2.22%
Last 1 Year	3.26%	3.41%
Last 2 Years	6.76%	7.38%
Last 3 Years	9.25%	9.39%
Since Inception	7.63%	6.72%

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

Past performance is not indicative of future performance

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Money Market Fund 2 (ULGF00930/09/08GMONMRKT02121)

Fund Report as on 29th October 2021

Investment Objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'low'.

Fund Details

Fund Manager: Mr. Rahul Sangle

NAV as on 29 October, 21: ₹23.5058

Inception Date: 30th September 2008

Benchmark: Crisil 91 day T Bill Index

AUM as on 29 October, 21: ₹ 16.14 Crs.

Modified Duration of Debt Portfolio:

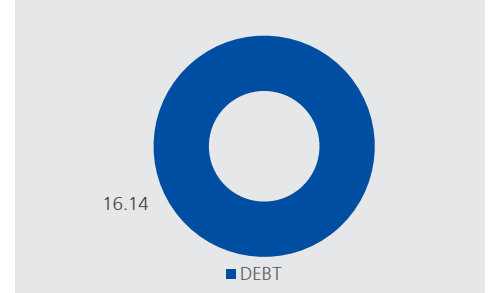
0.53 year

YTM of Debt Portfolio: 3.68%

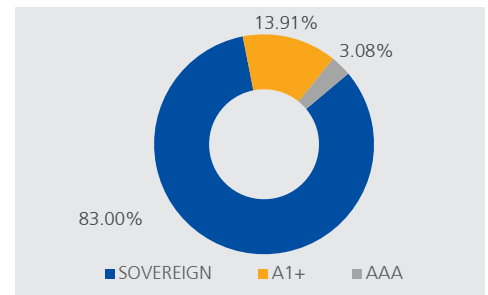
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.01%
Current Assets	-0.01%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

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

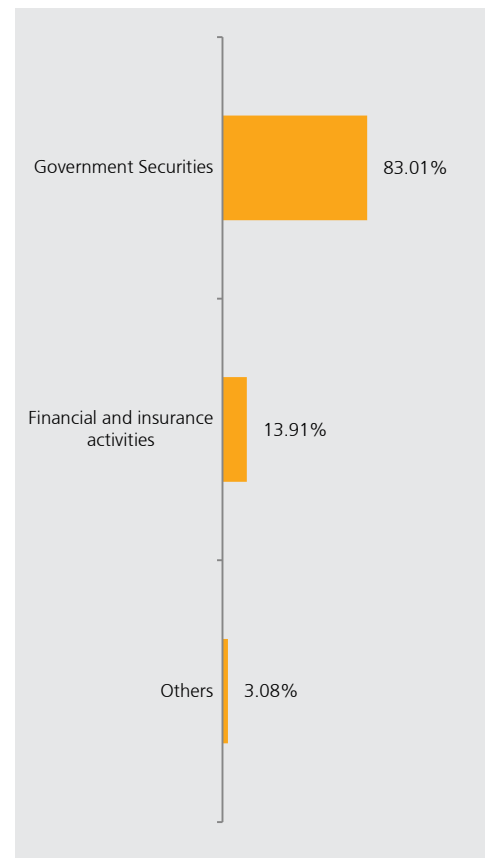
Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.22%	0.27%
Last 6 Months	1.38%	1.73%
Last 1 Year	2.73%	3.42%
Last 2 Years	3.29%	4.09%
Last 3 Years	3.43%	5.02%
Since Inception	6.75%	6.90%

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

Past performance is not indicative of future performance

Sector Allocation as per National Industrial Classification 2008



NO. OF FUNDS MANAGED BY FUND MANAGER

SFIN	Name of the Fund	Benchmark	Type of Fund	Equity Fund Manager	Debt Fund Manager
ULGF01808/06/09GEQUITYF03121	Group Equity Fund 3	Nifty 50 Index	Equity	Deepak Gupta	-
ULGF02205/06/13GEQUITYF04121	Group Equity Fund 4	Nifty 50 Index	Equity	Deepak Gupta	-
ULGF01528/11/08GPUREEQF01121	Group Pure Equity Fund 1	RNLIC Pure Index	Pure Equity	Sumanta Khan	-
ULGF01908/06/09GINFRASF01121	Group Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Sumanta Khan	-
ULGF01428/11/08GENERGYF01121	Group Energy Fund 1	Reliance Nippon Life ENERGY INDEX	Energy	Sumanta Khan	-
ULGF02008/06/09GMIDCAPF01121	Group Midcap Fund 1	Nifty Midcap 50	Midcap	Deepak Gupta	-
ULGF00310/10/03GGROWTHF01121	Group Growth Fund 1	CRISIL Composite Bond Fund Index: 60%; Sensex 50: 40%	Hybrid	Sumanta Khan	Rahul Sangle
ULGF00110/10/03GBALANCE01121	Group Balanced Fund 1	CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%	Hybrid-Equity	Sumanta Khan	Rahul Sangle
ULGF00210/10/03GBALANCE02121	Group Balanced Fund 2	CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%	Hybrid-Equity	Sumanta Khan	Rahul Sangle
ULGF02105/06/13GBALANCE04121	Group Balanced Fund 4	CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%	Hybrid-Equity	Sumanta Khan	Rahul Sangle
ULGF01213/10/08GCORBOND02121	Group Corporate Bond Fund 2	CRISIL Composite Bond Index	Debt	-	Rahul Sangle
ULGF02305/06/13GCORBOND03121	Group Corporate Bond Fund 3	CRISIL Composite Bond Index	Debt	-	Rahul Sangle
ULGF00431/01/07GCAPISEC01121	Group Capital Secure Fund 1	CRISIL 91 - days Treasury Bill Index	Debt	-	Rahul Sangle
ULGF01610/12/08GGILTFUN02121	Group Gilt Fund 2	CRISIL Dynamic Gilt Index	Debt	-	Rahul Sangle
ULGF00930/09/08GMONMRKT02121	Group Money Market Fund 2	CRISIL 91 day T Bill Index	Debt	-	Rahul Sangle

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