

# ANALYST SEPTEMBER 2022

**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 30th August 2022

## Equity Markets

### The Month That Was

The Nifty 50 Index went up by 3.5% during August. Compared to major global indices, it is one of the best performing indexes over the last three months. India did well despite concerns about aggressive rate hikes post Fed Chairman's speech at the Jackson Hole Conference. The mid-cap and small-cap indices did even better and were up by 6% and 5%, respectively. India benefitted as the inflation outlook improved, with major commodities losing their value from recent peaks. However, the ongoing Russia-Ukraine war continues to put pressure on energy costs and push the European Union to recession. China continues to wither under COVID-related shutdowns and a faltering real estate sector. On the other hand, India witnessed a gradual improvement in consumer sentiments. The exports sector could face headwinds going ahead, driven by weaker global demand.

FII inflows continued for the second consecutive month at \$6.8bn, while DIIs were net sellers at \$0.9bn, a first after many months. All sectoral indices closed positive for the month except Pharma and IT. Domestic consumption and capital goods were the best performing sectors for the month.

The monsoon for the year had a slow start, but it picked up as the quarter progressed and is now 6% higher than the last 10-year averages. However, select pockets of UP, Bihar and Gangetic West Bengal have received less than 60% rainfall, impacting rice acreages. Overall, kharif acreages are 1.3% lower than last year. Sugarcane, coarse cereals, and cotton acreages are higher, while rice, pulses and oilseed acreages are lower than last year.

Some of the other key developments for the month were:

- RBI MPC voted to hike repo rate by 50 bps
- IIP for June'22 came in at 12.3% compared to 19.7% in May'22
- CPI inflation moderated to 6.71% in July'22 from 7.01% in June'22
- July'22 WPI eased to 13.9%
- 1QFY23 real GDP grew by 13.5%, aided by private consumption growth of 25.9% and investment growth of 20.1%
- India concluded its 5G spectrum auctions with total bids worth Rs 1.5tn

# INVESTMENT INSIGHT

Fund Report as on 30th August 2022

## Market Outlook

The Nifty 50 FY23 & FY24 earnings saw a modest cut post 1Q23 results season primarily driven by lower earnings in commodity and export-oriented sectors. With concerns on margins abated, investor focus is back on topline growth. Domestic consumption names did well even though margins took a hit in this quarter. However, their full-year earnings estimates remained robust as the recent correction in global commodities is expected to provide a tailwind towards the year's second half. Risks are 1) Lower rainfall in the Gangetic plain may impact the region's overall sales, 2) High trade deficit of \$30bn drove import forex cover to a 3-year low of 9 months and 3) Liquidity tightening by RBI. While electricity consumption and hotel bookings point to some softness in the economy, they could be attributed to seasonal factors. Housing activity remains robust as high pricing and sustained demand continue to drive higher launches. The upcoming festive season started positively as initial feedback of Ganesh Chaturthi and Onam auto retails point to a mid-teens growth over last year. Adjusted for seasonality, travel tourism, airline traffic and rail traffic movement have held on to their recent improvements. Credit growth continues with its upwards trajectory.

We remained optimistic about the Indian equity markets as we believe the recent correction in commodity prices would help sustain the earnings outlook. With Europe and China under stress, emerging markets and India should continue to see FII inflows. Overall, valuations remain fair. Within that growth sectors are relatively undervalued. We prefer financials, consumption and capital goods sectors.



# INVESTMENT INSIGHT

Fund Report as on 30th August 2022

## Fixed Income Markets

The Bank of England raised its Bank Rate by 0.50% to 1.75% the most in 27 years to smother surging inflation on track to top 13%, even as it warned a long recession is coming. The Reserve Bank of India's key policy repo rate was raised by 50bps to 5.40%, the third increase in the current cycle to cool stubbornly high inflation that has remained above the central bank's tolerance band for six straight months. The central bank maintained its inflation forecast for FY 2023 at 6.7% and its economic growth at 7.2%. The GDP expanded 13.5% y-o-y in the Q1 FY2023 with private consumption and services sector witnessing a sharp rebound at 25.9% & 17.6% respectively on the back of opening of contact intensive sectors. The S&P Global India Manufacturing PMI edged down to 56.2 in August 2022 from July's 56.4, signalling the second-strongest expansion in the sector since last November. Both output and new orders expanded at the fastest pace. Industrial production advanced by 12.3% y-o-y in June of 2022, following a 19.6% jump in the previous month. Output increased in all sectors, albeit at softer rates. CPI inflation edged lower to a five-month low of 6.71% in July 2022 from 7.01% in June. A slowdown was seen in cost of food (6.75% vs 7.56% in June); transportation & communication (5.55% vs 6.9%) and health (5.45% vs 5.47%). Trade deficit widened to USD 30 billion in July of 2022, compared to USD 26.18 billion in June as imports jumped 42.8% y-o-y to USD 66.27 billion.

Fiscal deficit narrowed to INR 3408.3 billion in the April-July 2022 period equivalent to 20.5% of the government's estimate for this financial year. This is the first time in 28 months that the Centre has posted a fiscal surplus in July due to a 38% y-o-y increase in the Centre's net tax revenue to Rs 1.6 lakh crore, with non-tax revenue more than doubling to Rs 27,423 crore. Credit growth in India touched a fresh high at 15.3% y-o-y as of mid of August 2022 with robust growth coming from personal loans sector. Banking System liquidity has reduced from Rs.5.5 trln to Rs. 1trln in the current financial year on the back of Forex intervention and tightening measures by RBI.

## Fixed Income Markets

### 10y Benchmark vs Repo Rate



Yield on 10-Year benchmark Government Security traded in 7.16%-7.35% range during Aug 2022, closing at 7.19% on month end. Fear of recession continues due to anticipated aggressive rate hikes by Global Central bankers.

# INVESTMENT INSIGHT

Fund Report as on 30th August 2022

## Outlook:

On global front, the yield on US 10Y bond rose during the month on front loading of rate hikes by the FOMC. Crude oil prices cooled off in the third consecutive monthly decline, as recession worries and a weakening demand outlook overshadowed concerns about tighter supply.

On the domestic front, RBI is expected to hike the Repo rate by 25-35bps in September policy meeting to tame the inflation. Going forward, we expect Gsec yields to continue the downward trajectory in the medium term though higher government borrowing programme will keep pressure on the same.

## Strategy:

The progress of monetary tightening from Central Banks, global commodity prices, growth & inflation expectations and inclusion of India in JP Morgan's emerging market bond index remain key monitorable.

Our portfolios remain credit prudent 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 30th August 2022

## 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. Biswarup Mohapatra

**NAV as on 30 August, 22:** ₹56.8958

**Inception Date:** 8<sup>th</sup> June 2009

**Benchmark:** Nifty 50 Index

**AUM as on 30 August, 22:** ₹ 2.11 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	0 - 100	94
Gsec / Debt	0 - 100	-
MMI / Others	0 - 100	6

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.75%	3.50%
Last 6 Months	6.02%	5.75%
Last 1 Year	4.33%	3.66%
Last 2 Years	24.87%	24.88%
Last 3 Years	17.42%	17.23%
Since Inception	14.04%	11.06%

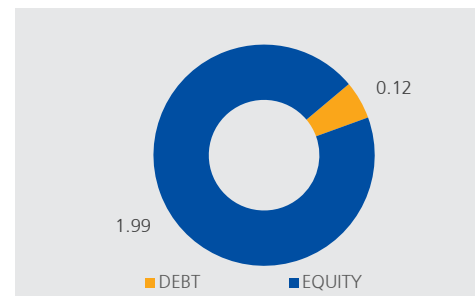
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

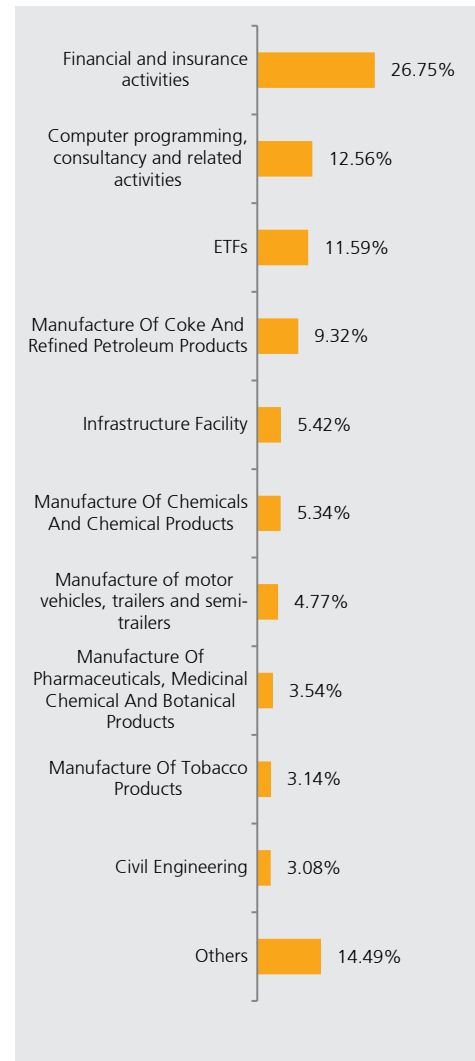
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.91%
INFOSYS LIMITED	6.45%
ICICI BANK LTD.FV-2	5.81%
HDFC BANK LTD.FV-2	5.36%
TATA CONSULTANCY SERVICES LTD.	3.40%
ITC - FV 1	3.14%
LARSEN&TUBRO	3.08%
HDFC LTD FV 2	2.98%
KOTAK MAHINDRA BANK LIMITED_FV5	2.93%
HINDUSTAN LEVER LTD.	2.64%
ASIAN PAINTS LIMITEDFV-1	2.17%
TATA MOTORS LTD.FV-2	2.08%
BAJAJ FINANCE LIMITED	2.04%
AXIS BANK LIMITEDFV-2	1.88%
BHARTI AIRTEL LIMITED	1.74%
BAJAJ FINSERV LIMITED	1.69%
NTPC LIMITED	1.65%
MARUTI UDYOG LTD.	1.46%
TATA IRON & STEEL COMPANY LTD	1.39%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.38%
STATE BANK OF INDIAFV-1	1.29%
MAHINDRA & MAHINDRA LTD.-FV5	1.23%
TITAN COMPANY LIMITED	1.19%
SBI LIFE INSURANCE COMPANY LIMITED	1.13%
HCL TECHNOLOGIES LIMITED	1.06%
TECH MAHINDRA LIMITEDFV-5	1.01%
CIPLA LTD.	1.01%
HINDALCO INDUSTRIES LTD FV RE 1	0.89%
HERO MOTOCORP LIMITED	0.89%
DR. REDDY LABORATORIES	0.70%
ULTRATECH CEMCO LTD	0.70%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.65%
UPL LIMITED	0.54%
LIC HOUSING FINANCE LIMITED	0.50%
INDRAPRASTHA GAS LIMITED	0.49%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.48%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.47%
BRITANNIA INDUSTRIES LTD	0.46%
JUBILANT FOODWORKS LIMITED	0.46%
DIVIS LABORATORIES LIMITED	0.45%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.42%
POWER GRID CORP OF INDIA LTD	0.42%
BHARAT PETROLEUM CORP. LTD.	0.41%
NESTLE INDIA LIMITED	0.38%
JSW STEEL LIMITED	0.35%
BHARAT FORGE	0.35%
UNITED SPIRITS LIMITED	0.35%
WIPRO	0.33%
COFORGE LIMITED	0.32%
VOLTAS LTD	0.29%
SBI CARDS & PAYMENTS SERVICES LTD	0.28%
AMBUJA CEMENTS LIMITED	0.26%
BAJAJ AUTO LTD	0.25%
BANDHAN BANK LIMITED	0.25%
ONGCFV-5	0.23%
INDUSIND BANK LIMITED	0.17%
<b>Equity Total</b>	<b>82.83%</b>
SBI-ETF Nifty Bank	4.83%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	4.10%
ICICI PRUDENTIAL IT ETF	1.42%
Nippon India ETF Bank Bees	1.24%
<b>ETFs</b>	<b>11.59%</b>
<b>Money Market Total</b>	<b>6.09%</b>
<b>Current Assets</b>	<b>-0.52%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th August 2022

## 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. Biswarup Mohapatra

**NAV as on 30 August, 22:** ₹22.3504

**Inception Date:** 29<sup>th</sup> December 2014

**Benchmark:** Nifty 50 Index

**AUM as on 30 August, 22:** ₹ 33.39 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.61%	3.50%
Last 6 Months	5.97%	5.75%
Last 1 Year	6.79%	3.66%
Last 2 Years	26.78%	24.88%
Last 3 Years	17.99%	17.23%
Since Inception	11.05%	10.59%

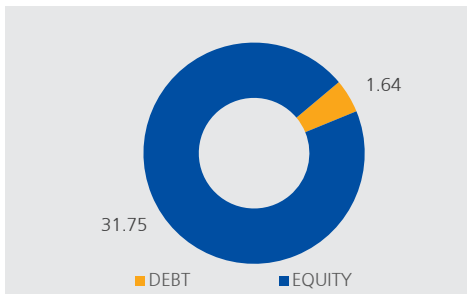
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

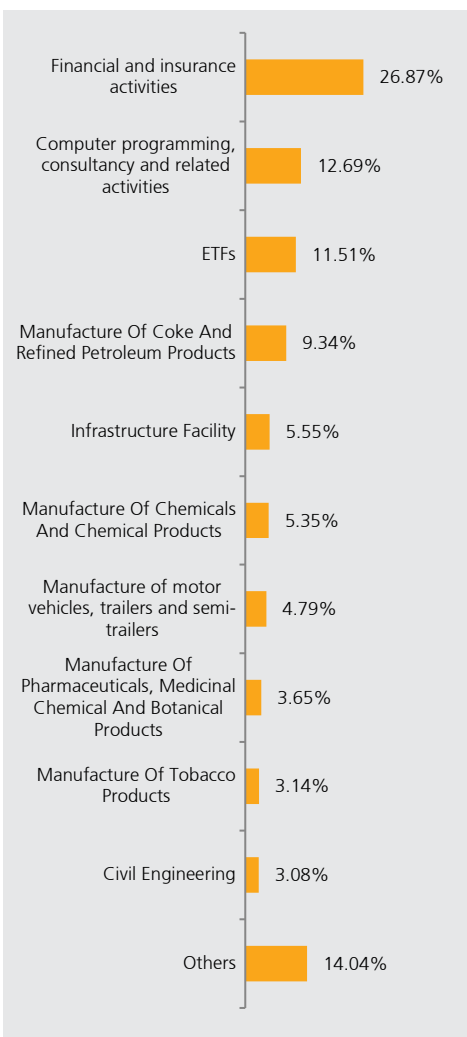
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.92%
INFOSYS LIMITED	6.46%
ICICI BANK LTD.FV-2	5.89%
HDFC BANK LTD.FV-2	5.39%
TATA CONSULTANCY SERVICES LTD.	3.49%
ITC - FV 1	3.14%
LARSEN&TUBRO	3.08%
HDFC LTD FV 2	2.99%
KOTAK MAHINDRA BANK LIMITED_FV5	2.94%
HINDUSTAN LEVER LTD.	2.63%
ASIAN PAINTS LIMITEDFV-1	2.18%
TATA MOTORS LTD.FV-2	2.08%
BAJAJ FINANCE LIMITED	2.06%
BHARTI AIRTEL LIMITED	2.02%
AXIS BANK LIMITEDFV-2	1.88%
BAJAJ FINSERV LIMITED	1.66%
NTPC LIMITED	1.65%
MARUTI UDYOG LTD.	1.48%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.45%
TATA IRON & STEEL COMPANY LTD	1.39%
STATE BANK OF INDIAFV-1	1.30%
MAHINDRA & MAHINDRA LTD.-FV5	1.23%
TITAN COMPANY LIMITED	1.19%
SBI LIFE INSURANCE COMPANY LIMITED	1.13%
HCL TECHNOLOGIES LIMITED	1.06%
TECH MAHINDRA LIMITEDFV-5	1.02%
HINDALCO INDUSTRIES LTD FV RE 1	1.01%
CIPLA LTD.	1.01%
HERO MOTOCORP LIMITED	0.88%
DR. REDDY LABORATORIES	0.71%
ULTRATECH CEMCO LTD	0.69%
UPL LIMITED	0.54%
BRITANNIA INDUSTRIES LTD	0.53%
LIC HOUSING FINANCE LIMITED	0.51%
INDRAPRASTHA GAS LIMITED	0.49%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.49%
POWER GRID CORP OF INDIA LTD	0.48%
JUBILANT FOODWORKS LIMITED	0.46%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.46%
DIVIS LABORATORIES LIMITED	0.45%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.43%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.42%
BHARAT PETROLEUM CORP. LTD.	0.42%
NESTLE INDIA LIMITED	0.40%
JSW STEEL LIMITED	0.36%
BHARAT FORGE	0.35%
UNITED SPIRITS LIMITED	0.35%
WIPRO	0.33%
COFORGE LIMITED	0.32%
VOLTAS LTD	0.29%
SBI CARDS & PAYMENTS SERVICES LTD	0.28%
AMBUJA CEMENTS LIMITED	0.26%
ONGCFV-5	0.25%
BAJAJ AUTO LTD	0.25%
BANDHAN BANK LIMITED	0.25%
INDUSIND BANK LIMITED	0.18%
AUROBINDO PHARMA LIMITED	0.02%
<b>Equity Total</b>	<b>83.57%</b>
SBI-ETF Nifty Bank	4.66%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	4.10%
ICICI PRUDENTIAL IT ETF	1.52%
Nippon India ETF Bank Bees	1.23%
<b>ETFs</b>	<b>11.51%</b>
<b>Money Market Total</b>	<b>5.43%</b>
<b>Current Assets</b>	<b>-0.51%</b>
<b>Total</b>	<b>100.00%</b>

## 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 30th August 2022

## 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 30 August, 22:** ₹61.7283

**Inception Date:** 15<sup>th</sup> December 2008

**Benchmark:** RNLIC Pure Index

**AUM as on 30 August, 22:** ₹ 0.54 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	96
Gsec / Debt	00-00	-
MMI / Others	00-40	4

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.83%	4.76%
Last 6 Months	7.28%	9.55%
Last 1 Year	9.98%	13.50%
Last 2 Years	24.79%	27.66%
Last 3 Years	19.12%	19.07%
Since Inception	14.19%	13.78%

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

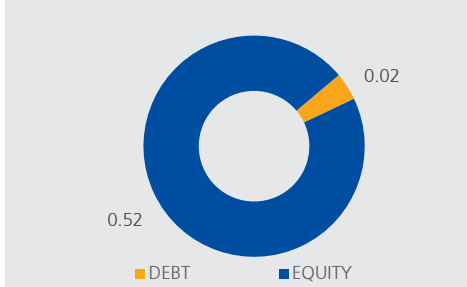
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

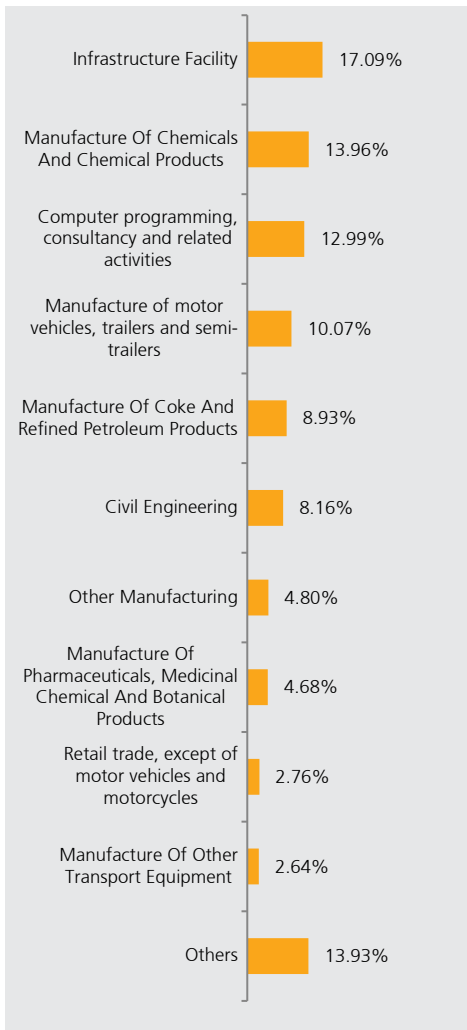
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.22%
LARSEN&TUBRO	8.16%
HINDUSTAN LEVER LTD.	7.36%
BHARTI AIRTEL LIMITED	6.63%
INFOSYS LIMITED	6.53%
MARUTI UDYOG LTD.	5.70%
ASIAN PAINTS LIMITEDFV-1	5.07%
TITAN COMPANY LIMITED	4.80%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	4.68%
MAHINDRA & MAHINDRA LTD.-FV5	4.37%
TATA CONSULTANCY SERVICES LTD.	4.21%
NTPC LIMITED	3.71%
POWER GRID CORP OF INDIA LTD	3.27%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.22%
AVENUE SUPERMARTS LIMITED	2.76%
JSW STEEL LIMITED	2.34%
ULTRATECH CEMCO LTD	2.22%
COAL INDIA LIMITED	2.07%
NESTLE INDIA LIMITED	1.84%
BAJAJ AUTO LTD	1.73%
ONGCFV-5	1.22%
GRASIM INDUSTRIES LTD.	1.11%
HCL TECHNOLOGIES LIMITED	1.07%
WIPRO	0.79%
HERO MOTOCORP LIMITED	0.47%
EICHER MOTORS LIMITED	0.43%
INDIAN OIL CORPORATION LIMITED	0.42%
DABUR INDIA LTD.	0.42%
COFORGE LIMITED	0.39%
BHARAT PETROLEUM CORP. LTD.	0.28%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.26%
HINDUSTAN ZINC LIMITEDFV-2	0.19%
<b>Equity Total</b>	<b>95.94%</b>
<b>Money Market Total</b>	<b>3.81%</b>
<b>Current Assets</b>	<b>0.24%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th August 2022

## 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 30 August, 22:** ₹22.8962

**Inception Date:** 08<sup>th</sup> June 2009

**Benchmark:** Reliance Nippon Life Infrastructure INDEX

**AUM as on 30 August, 22:** ₹ 0.07 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	0 - 100	83
Gsec / Debt	0 - 100	-
MMI / Others	0 - 100	17

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.82%	6.27%
Last 6 Months	5.13%	8.00%
Last 1 Year	9.03%	11.94%
Last 2 Years	32.44%	35.78%
Last 3 Years	21.25%	24.26%
Since Inception	6.46%	6.39%

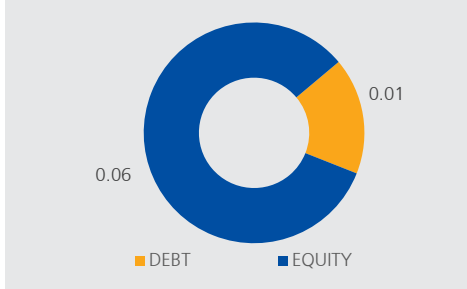
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

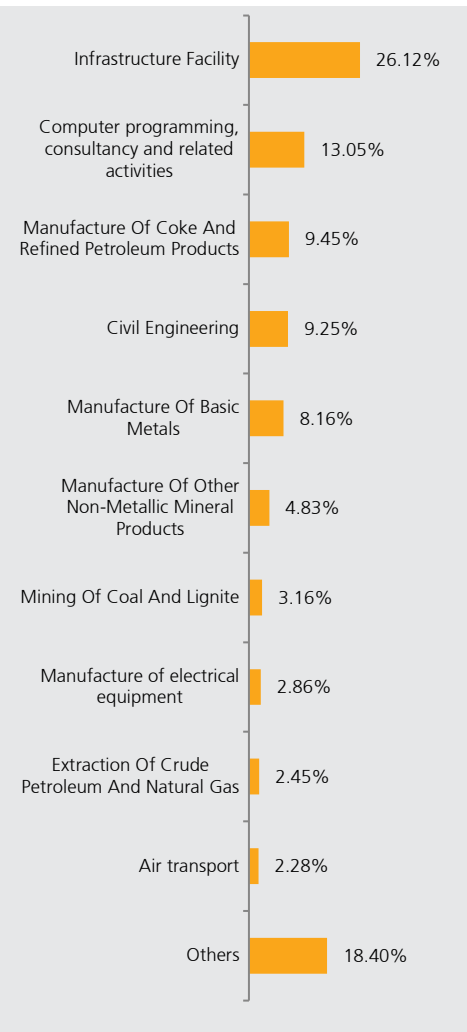
## Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.25%
RELIANCE INDUSTRIES LTD.	8.21%
BHARTI AIRTEL LIMITED	6.58%
NTPC LIMITED	6.17%
INFOSYS LIMITED	5.91%
POWER GRID CORP OF INDIA LTD	4.71%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	4.29%
TATA CONSULTANCY SERVICES LTD.	4.09%
ULTRATECH CEMCO LTD	3.78%
TATA IRON & STEEL COMPANY LTD	3.52%
HINDALCO INDUSTRIES LTD FV RE 1	3.29%
COAL INDIA LIMITED	3.16%
SIEMENS LIMITED	2.86%
ONGCFV-5	2.45%
INTERGLOBE AVIATION LIMITED	2.28%
PETRONET LNG LIMITED	1.53%
NMDC LIMITED	1.30%
JSW STEEL LIMITED	1.23%
HCL TECHNOLOGIES LIMITED	1.20%
GAS AUTHORITY OF INDIA LTD.	1.12%
AMBUJA CEMENTS LIMITED	1.05%
INDUS TOWERS LIMITED	0.82%
TECH MAHINDRA LIMITEDFV-5	0.76%
INDIAN OIL CORPORATION LIMITED	0.73%
NHPC LIMITED	0.66%
WIPRO	0.59%
BHARAT PETROLEUM CORP. LTD.	0.51%
COFORGE LIMITED	0.50%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.24%
HINDUSTAN ZINC LIMITEDFV-2	0.12%
<b>Equity Total</b>	<b>82.90%</b>
<b>Money Market Total</b>	<b>16.62%</b>
<b>Current Assets</b>	<b>0.48%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th August 2022

## 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 30 August, 22:** ₹47.5876

**Inception Date:** 18<sup>th</sup> December 2008

**Benchmark:** Reliance Nippon Life ENERGY INDEX

**AUM as on 30 August, 22:** ₹ 0.02 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	0 - 100	87
Gsec / Debt	0 - 100	-
MMI / Others	0 - 100	13

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	7.28%	9.11%
Last 6 Months	11.11%	18.95%
Last 1 Year	23.60%	38.09%
Last 2 Years	42.80%	49.78%
Last 3 Years	25.10%	29.23%
Since Inception	12.05%	13.95%

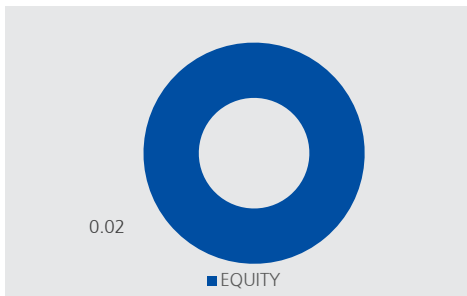
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

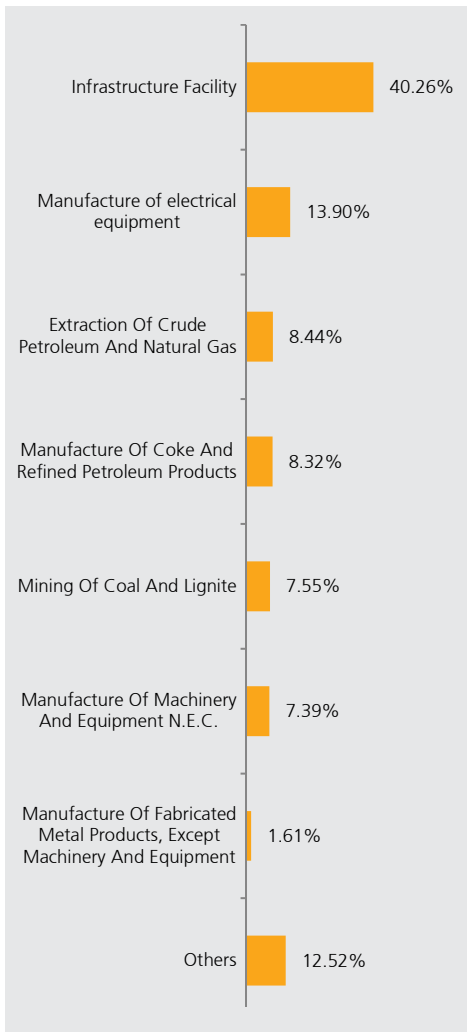
## Portfolio

Name of Instrument	% to AUM
NTPC LIMITED	9.06%
POWER GRID CORP OF INDIA LTD	8.74%
COAL INDIA LIMITED	7.55%
RELIANCE INDUSTRIES LTD.	7.07%
TATA POWER CO. LTD.FV-1	6.99%
ONGCFV-5	6.17%
VOLTAS LTD	4.83%
INDRAPRASTHA GAS LIMITED	4.49%
HAVELLS INDIA LIMITED	4.48%
ABB INDIA LIMITED	3.50%
PETRONET LNG LIMITED	3.20%
SIEMENS LIMITED	3.09%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	2.84%
NHPC LIMITED	2.74%
KIRLOSKAR CUMMINS	2.56%
JSW ENERGY LIMITED	2.38%
OIL INDIA LIMITED	2.27%
TORRENT POWER LIMITED	1.87%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.61%
GAS AUTHORITY OF INDIA LTD.	0.80%
BHARAT PETROLEUM CORP. LTD.	0.53%
INDIAN OIL CORPORATION LIMITED	0.46%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.26%
<b>Equity Total</b>	<b>87.48%</b>
<b>Money Market Total</b>	<b>11.31%</b>
<b>Current Assets</b>	<b>1.22%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th August 2022

## 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. Biswarup Mohapatra

**NAV as on 30 August, 22:** ₹59.1702

**Inception Date:** 8<sup>th</sup> June 2009

**Benchmark:** Nifty Midcap 50

**AUM as on 30 August, 22:** ₹ 0.21 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	0 - 100	91
Gsec / Debt	0 - 100	-
MMI / Others	0 - 100	9

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	4.29%	4.71%
Last 6 Months	7.67%	9.55%
Last 1 Year	10.78%	14.04%
Last 2 Years	34.20%	35.84%
Last 3 Years	22.87%	26.15%
Since Inception	14.38%	11.28%

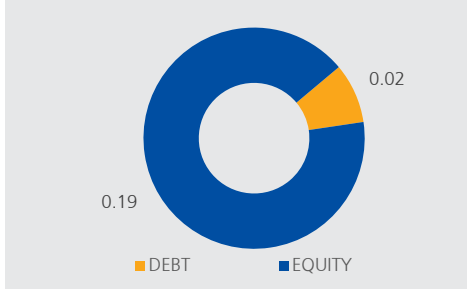
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

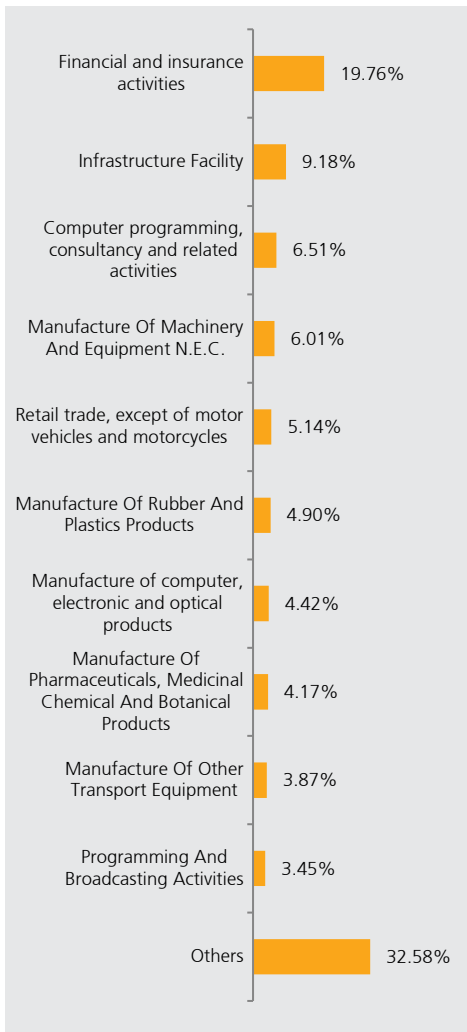
## Portfolio

Name of Instrument	% to AUM
BHARAT ELECTRONICS LIMITED	4.42%
TRENT LTD	3.86%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	3.45%
THE FEDERAL BANK LIMITED	3.31%
VOLTAS LTD	3.08%
SHRIRAM TRANSPORT FINANCE CO. LTD	3.01%
ASHOK LEYLAND LIMITED	2.80%
ASTRAL LIMITED	2.77%
BHARAT FORGE	2.73%
MAX FINANCIAL SERVICES LIMITED	2.73%
TVS MOTOR COMPANY LIMITED	2.56%
INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	2.52%
PAGE INDUSTRIES LIMITED	2.41%
CANARA BANK	2.33%
ABB INDIA LIMITED	2.31%
MPHASIS LIMITED	2.22%
JINDAL STEEL & POWER LTD.	2.13%
BALKRISHNA INDUSTRIES LIMITED	2.13%
IDFC BANK LIMITED	2.13%
KIRLOSKAR CUMMINS	2.09%
LIC HOUSING FINANCE LIMITED	1.97%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.97%
COFORGE LIMITED	1.85%
POWER FINANCE CORPORATION LTD	1.82%
RURAL ELECTRIFICATION CORPORATION LTD	1.79%
CONTAINER CORPORATION OF INDIA LIMITED	1.75%
TATA POWER CO. LTD.FV-1	1.70%
GODREJ PROPERTIES LIMITED	1.66%
MINDTREE LTD	1.56%
ALKEM LABORATORIES LIMITED	1.55%
AUROBINDO PHARMA LIMITED	1.39%
UNITED BREWERIES LIMITED	1.32%
HINDUSTAN AERONAUTICS LIMITED	1.30%
BATA INDIA LIMITED	1.29%
GUJARAT GAS LIMITED	1.00%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	0.95%
ABBOTT INDIA LIMITED	0.89%
L&T TECHNOLOGY SERVICES LIMITED	0.88%
ESCORTS LIMITED	0.85%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.82%
BAJAJ FINSERV LIMITED	0.80%
THE RAMCO CEMENTS LIMITED	0.79%
JUBILANT FOODWORKS LIMITED	0.70%
NATIONAL ALUMINIUM COMPANY LIMITED	0.66%
AARTI INDUSTRIES LIMITED	0.63%
TATA COMMUNICATIONS LTD.	0.63%
INDUSIND BANK LIMITED	0.58%
HDFC BANK LTD.FV-2	0.56%
STATE BANK OF INDIAFV-1	0.55%
L&T FINANCE HOLDINGS LIMITED	0.54%
INDRAPRASTHA GAS LIMITED	0.50%
SRF LIMITED	0.36%
DIVIS LABORATORIES LIMITED	0.34%
MUTHOOT FINANCE LIMITED	0.30%
<b>Equity Total</b>	<b>91.23%</b>
<b>Money Market Total</b>	<b>8.89%</b>
<b>Current Assets</b>	<b>-0.13%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th August 2022

## 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 30 August, 22:** ₹36.8520

**Inception Date:** 31<sup>st</sup> January 2007

**Benchmark:** CRISIL Composite Bond Fund

Index: 60%; Sensex 50: 40%

**AUM as on 30 August, 22:** ₹ 0.79 Crs.

**Modified Duration of Debt Portfolio:**

4.52 years

**YTM of Debt Portfolio:** 6.91%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	38
Gsec / Debt	00-100	58
MMI / Others	00-100	4

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.00%	2.30%
Last 6 Months	2.92%	2.97%
Last 1 Year	2.86%	3.21%
Last 2 Years	11.50%	12.27%
Last 3 Years	9.83%	11.20%
Since Inception	8.73%	9.29%

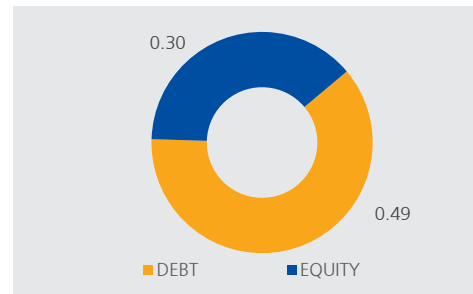
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

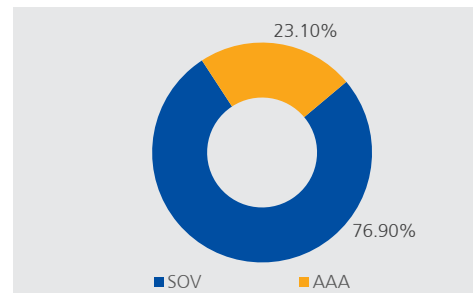
## Portfolio

Name of Instrument	% to AUM
4.56% GOI 29.11.2023	16.46%
7.17% GOI 08-01-2028	10.29%
7.54% GOI 23.05.2036	7.83%
6.79% GOI CG 15-05-2027	7.51%
6.54% GOI 17.01.2032	4.71%
7.26% GOI CG 22-08-2032	3.43%
5.63% GOI CG 12-04-2026	3.16%
6.99% GOI CG 15-12-2051	2.15%
7.26% GOI 14-01-2029	1.27%
7.59% GOI CG 20-03-2029	0.78%
<b>Gilts Total</b>	<b>57.59%</b>
RELIANCE INDUSTRIES LTD.	3.87%
HDFC BANK LTD.FV-2	3.31%
ICICI BANK LTD.FV-2	2.98%
INFOSYS LIMITED	2.42%
HDFC LTD FV 2	2.26%
TATA CONSULTANCY SERVICES LTD.	1.66%
ITC - FV 1	1.51%
KOTAK MAHINDRA BANK LIMITED_FV5	1.40%
LARSEN&TUBRO	1.36%
STATE BANK OF INDIAFV-1	1.17%
AXIS BANK LIMITEDFV-2	1.12%
BHARTI AIRTEL LIMITED	1.00%
ASIAN PAINTS LIMITEDFV-1	0.94%
BAJAJ FINANCE LIMITED	0.92%
HINDUSTAN LEVER LTD.	0.91%
MARUTI UDYOG LTD.	0.80%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.77%
MAHINDRA & MAHINDRA LTD.-FV5	0.71%
TATA MOTORS LTD.FV-2	0.64%
TITAN COMPANY LIMITED	0.59%
CIPLA LTD.	0.51%
ULTRATECH CEMCO LTD	0.51%
NTPC LIMITED	0.50%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.47%
POWER GRID CORP OF INDIA LTD	0.44%
BAJAJ FINSERV LIMITED	0.43%
JSW STEEL LIMITED	0.40%
INDUSIND BANK LIMITED	0.38%
DABUR INDIA LTD.	0.38%
HINDALCO INDUSTRIES LTD FV RE 1	0.37%
DR. REDDY LABORATORIES	0.32%
SBI LIFE INSURANCE COMPANY LIMITED	0.30%
TATA IRON & STEEL COMPANY LTD	0.30%
TATA CONSUMER PRODUCTS LIMITED	0.28%
NESTLE INDIA LIMITED	0.25%
WIPRO	0.25%
UPL LIMITED	0.24%
HCL TECHNOLOGIES LIMITED	0.24%
BRITANNIA INDUSTRIES LTD	0.24%
COAL INDIA LIMITED	0.23%
BAJAJ AUTO LTD	0.21%
DIVIS LABORATORIES LIMITED	0.18%
TECH MAHINDRA LIMITEDFV-5	0.18%
BHARAT PETROLEUM CORP. LTD.	0.15%
HERO MOTOCORP LIMITED	0.14%
GRASIM INDUSTRIES LTD.	0.13%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.04%
<b>Equity Total</b>	<b>38.40%</b>
<b>Money Market Total</b>	<b>17.30%</b>
<b>Current Assets</b>	<b>-13.29%</b>
<b>Total</b>	<b>100.00%</b>

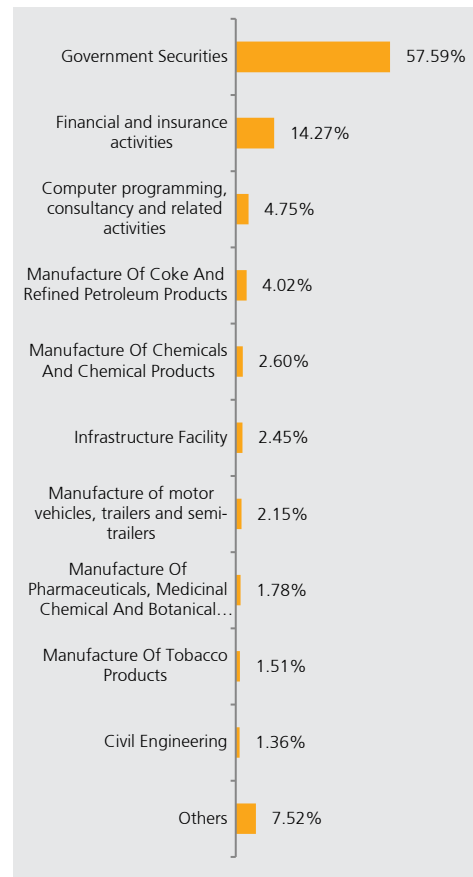
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th August 2022

## 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 (Equity) & Mr. Rahul Sangle (Debt)

**NAV as on 30 August, 22:** ₹39.1225

**Inception Date:** 13<sup>th</sup> February 2006

**Benchmark:** CRISIL Composite Bond Fund

Index: 80%; Sensex 50: 20%

**AUM as on 30 August, 22:** ₹ 8.27 Crs.

**Modified Duration of Debt Portfolio:**

4.78 years

**YTM of Debt Portfolio:** 6.98%

## 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	1.44%	1.83%
Last 6 Months	1.41%	1.80%
Last 1 Year	1.31%	2.75%
Last 2 Years	6.44%	8.04%
Last 3 Years	6.86%	8.75%
Since Inception	7.55%	8.53%

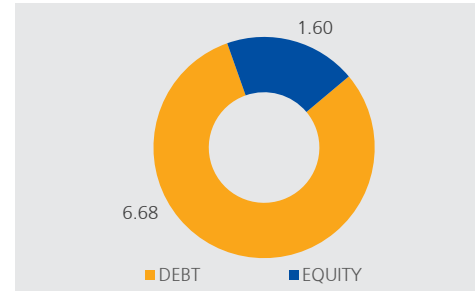
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

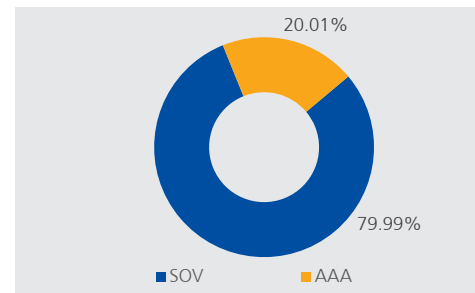
## Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	2.48%
8.85% PGCIL NCD 19-10-2023 STRPP H	1.54%
<b>Bonds/Debentures Total</b>	<b>4.02%</b>
4.56% GOI 29.11.2023	14.09%
7.54% GOI 23.05.2036	10.56%
7.17% GOI 08-01-2028	10.17%
7.59% GOI CG 20-03-2029	9.29%
6.79% GOI CG 15-05-2027	7.38%
6.54% GOI 17.01.2032	6.27%
7.26% GOI CG 22-08-2032	4.56%
5.63% GOI CG 12-04-2026	4.41%
6.99% GOI CG 15-12-2051	3.01%
7.26% GOI 14-01-2029	2.39%
<b>Govts Total</b>	<b>72.12%</b>
RELIANCE INDUSTRIES LTD.	2.16%
ICICI BANK LTD.FV-2	1.48%
INFOSYS LIMITED	1.35%
HDFC BANK LTD.FV-2	1.35%
HDFC LTD FV 2	1.17%
TATA CONSULTANCY SERVICES LTD.	0.83%
ITC - FV 1	0.77%
LARSEN&TUBRO	0.74%
KOTAK MAHINDRA BANK LIMITED_FV5	0.74%
STATE BANK OF INDIAFV-1	0.63%
ASIAN PAINTS LIMITEDFV-1	0.49%
HINDUSTAN LEVER LTD.	0.48%
BAJAJ FINANCE LIMITED	0.47%
BHARTI AIRTEL LIMITED	0.41%
MARUTI UDYOG LTD.	0.41%
MAHINDRA & MAHINDRA LTD.-FV5	0.40%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.38%
AXIS BANK LIMITEDFV-2	0.38%
BAJAJ FINSERV LIMITED	0.33%
TATA MOTORS LTD.FV-2	0.32%
TITAN COMPANY LIMITED	0.27%
ULTRATECH CEMCO LTD	0.26%
CIPLA LTD.	0.26%
NTPC LIMITED	0.25%
POWER GRID CORP OF INDIA LTD	0.25%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.24%
HINDALCO INDUSTRIES LTD FV RE 1	0.20%
DABUR INDIA LTD.	0.19%
INDUSIND BANK LIMITED	0.19%
SBI LIFE INSURANCE COMPANY LIMITED	0.17%
NESTLE INDIA LIMITED	0.17%
DR. REDDY LABORATORIES	0.16%
TATA IRON & STEEL COMPANY LTD	0.15%
TATA CONSUMER PRODUCTS LIMITED	0.14%
BRITANNIA INDUSTRIES LTD	0.14%
UPL LIMITED	0.13%
HCL TECHNOLOGIES LIMITED	0.12%
WIPRO	0.11%
TECH MAHINDRA LIMITEDFV-5	0.10%
DIVIS LABORATORIES LIMITED	0.10%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.10%
BAJAJ AUTO LTD	0.10%
HERO MOTOCORP LIMITED	0.08%
GRASIM INDUSTRIES LTD.	0.06%
JSW STEEL LIMITED	0.04%
EICHER MOTORS LIMITED	0.02%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.01%
<b>Equity Total</b>	<b>19.30%</b>
<b>Money Market Total</b>	<b>14.02%</b>
<b>Current Assets</b>	<b>-9.45%</b>
<b>Total</b>	<b>100.00%</b>

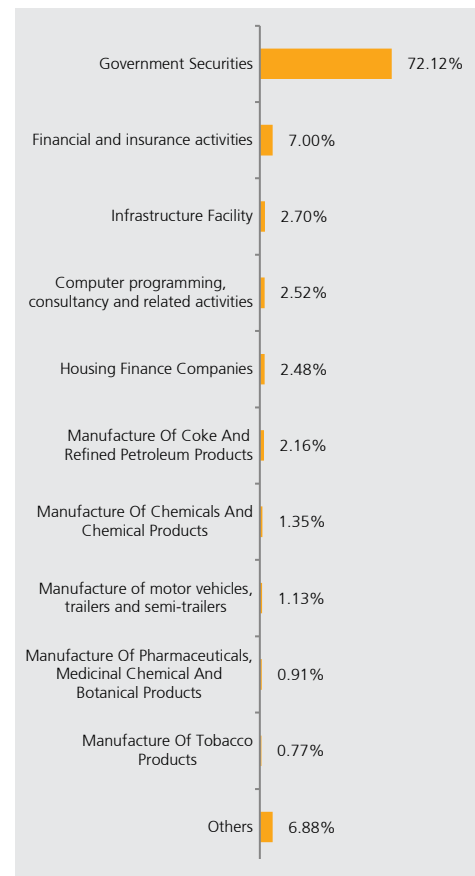
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008





# INVESTMENT INSIGHT

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

Fund Report as on 30th August 2022

## 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 (Equity) & Mr. Rahul Sangle (Debt)

**NAV as on 30 August, 22:** ₹35.2983

**Inception Date:** 31<sup>st</sup> January 2007

**Benchmark:** CRISIL Composite Bond Fund

Index: 80%; Sensex 50: 20%

**AUM as on 30 August, 22:** ₹ 3.92 Crs.

**Modified Duration of Debt Portfolio:**

3.80 years

**YTM of Debt Portfolio:** 6.75%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	19
Gsec / Debt	00-100	77
MMI / Others	00-100	4

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.54%	1.83%
Last 6 Months	1.79%	1.80%
Last 1 Year	2.04%	2.75%
Last 2 Years	7.32%	8.04%
Last 3 Years	7.67%	8.75%
Since Inception	8.43%	8.66%

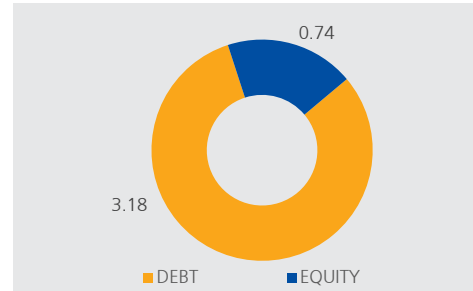
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

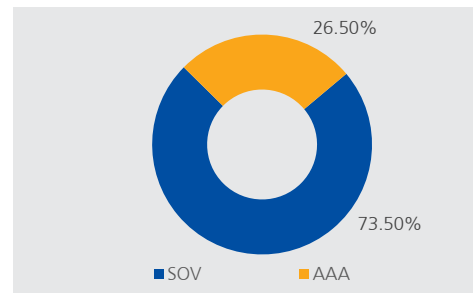
## Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	2.61%
<b>Bonds/Debentures Total</b>	<b>2.61%</b>
4.56% GOI 29.11.2023	33.65%
6.79% GOI CG 15-05-2027	10.58%
7.54% GOI 23.05.2036	10.53%
6.54% GOI 17.01.2032	6.29%
7.26% GOI CG 22-08-2032	4.56%
6.84% GOI CG 19-12-2022	3.73%
6.99% GOI CG 15-12-2051	3.34%
5.63% GOI CG 12-04-2026	1.25%
<b>Gifts Total</b>	<b>73.93%</b>
HDFC BANK LTD.FV-2	1.65%
RELIANCE INDUSTRIES LTD.	1.64%
ICICI BANK LTD.FV-2	1.55%
HDFC LTD FV 2	1.14%
STATE BANK OF INDIAFV-1	0.88%
LARSEN&TUBRO	0.79%
INFOSYS LIMITED	0.77%
KOTAK MAHINDRA BANK LIMITED_FV5	0.75%
ITC - FV 1	0.67%
MAHINDRA & MAHINDRA LTD.-FV5	0.59%
BHARTI AIRTEL LIMITED	0.54%
AXIS BANK LIMITEDFV-2	0.52%
HINDUSTAN LEVER LTD.	0.49%
BAJAJ FINANCE LIMITED	0.47%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.44%
ASIAN PAINTS LIMITEDFV-1	0.44%
MARUTI UDYOG LTD.	0.39%
TITAN COMPANY LIMITED	0.38%
ULTRATECH CEMCO LTD	0.37%
POWER GRID CORP OF INDIA LTD	0.36%
TATA MOTORS LTD.FV-2	0.32%
INDUSIND BANK LIMITED	0.27%
CIPLA LTD.	0.26%
HINDALCO INDUSTRIES LTD FV RE 1	0.24%
NTPC LIMITED	0.24%
SBI LIFE INSURANCE COMPANY LIMITED	0.23%
ONGCFV-5	0.23%
BAJAJ FINSERV LIMITED	0.22%
TATA IRON & STEEL COMPANY LTD	0.21%
TATA CONSUMER PRODUCTS LIMITED	0.21%
UPL LIMITED	0.18%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.18%
WIPRO	0.16%
DR. REDDY LABORATORIES	0.15%
DIVIS LABORATORIES LIMITED	0.14%
TECH MAHINDRA LIMITEDFV-5	0.14%
BAJAJ AUTO LTD	0.14%
BRITANNIA INDUSTRIES LTD	0.12%
HCL TECHNOLOGIES LIMITED	0.09%
TATA CONSULTANCY SERVICES LTD.	0.08%
HERO MOTOCORP LIMITED	0.08%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.07%
GRASIM INDUSTRIES LTD.	0.06%
EICHER MOTORS LIMITED	0.03%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.03%
<b>Equity Total</b>	<b>18.89%</b>
<b>Money Market Total</b>	<b>24.05%</b>
<b>Current Assets</b>	<b>-19.49%</b>
<b>Total</b>	<b>100.00%</b>

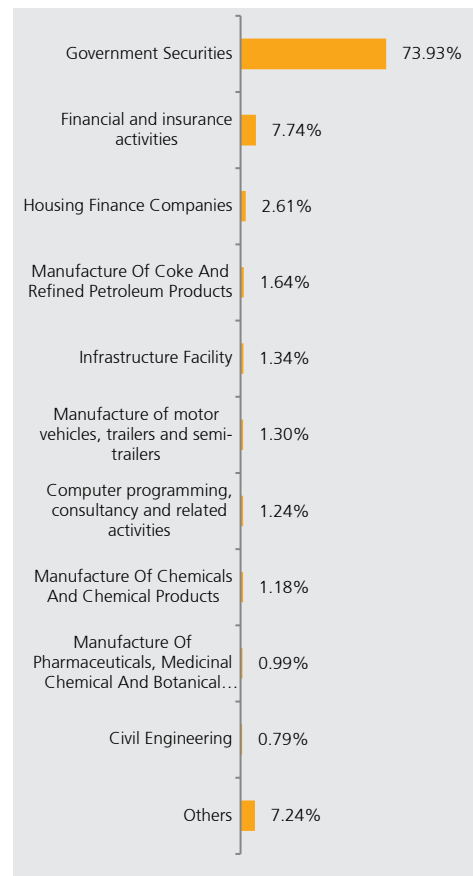
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th August 2022

## 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 (Equity) & Mr. Rahul Sangle (Debt)

**NAV as on 30 August, 22:** ₹19.1493

**Inception Date:** 17<sup>th</sup> December 2013

**Benchmark:** CRISIL Composite Bond Fund

Index: 80%; Sensex 50: 20%

**AUM as on 30 August, 22:** ₹ 196.96 Crs.

**Modified Duration of Debt Portfolio:**

5.03 years

**YTM of Debt Portfolio:** 7.03%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-25	21
Gsec / Debt	00-85	74
MMI / Others	00-10	5

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.59%	1.83%
Last 6 Months	2.00%	1.80%
Last 1 Year	3.09%	2.75%
Last 2 Years	7.91%	8.04%
Last 3 Years	7.99%	8.75%
Since Inception	7.75%	9.64%

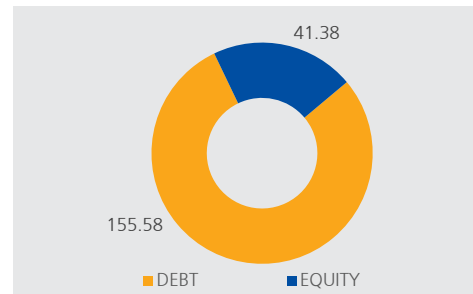
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

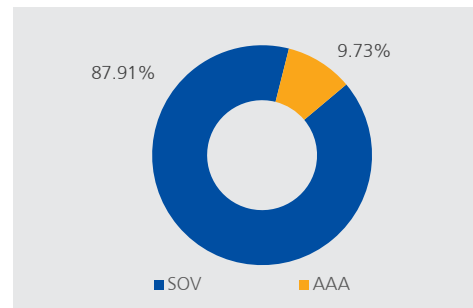
## Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	2.34%
9.00% IHFL NCD 30-06-2026	1.33%
6.75% PCHFL NCD 26-09-2031	0.55%
7.75% PFC NCD 11-06-2030 SR 203-B	0.16%
7.75% PFC NCD 11-06-2030 SR 203-B	0.16%
<b>Bonds/Debentures Total</b>	<b>4.38%</b>
6.54% GOI 17.01.2032	10.83%
7.54% GOI 23.05.2036	10.42%
7.17% GOI 08-01-2028	10.23%
7.59% GOI CG 20-03-2029	5.33%
4.56% GOI 29.11.2023	4.91%
7.26% GOI CG 22-08-2032	4.55%
5.63% GOI CG 12-04-2026	4.25%
6.79% GOI CG 15-05-2027	4.10%
5.74% GOI 15.11.2026	3.16%
7.26% GOI 14-01-2029	2.78%
7.68% GOI CG 15-12-2023	2.38%
GSEC STRIP 15.12.2024	2.09%
8.20% GOI 24-09-2025	1.50%
6.99% GOI CG 15-12-2051	1.40%
8.93% SGOK SDL 2022	1.02%
GSEC STRIP 17.12.2028	0.58%
GSEC STRIP 16.12.2028	0.55%
<b>Gilts Total</b>	<b>70.08%</b>
RELIANCE INDUSTRIES LTD.	2.29%
HDFC BANK LTD.FV-2	1.83%
ICICI BANK LTD.FV-2	1.80%
INFOSYS LIMITED	1.52%
TATA CONSULTANCY SERVICES LTD.	0.94%
ITC - FV 1	0.92%
HDFC LTD FV 2	0.83%
LARSEN&TUBRO	0.69%
HINDUSTAN LEVER LTD.	0.61%
ASIAN PAINTS LIMITEDFV-1	0.59%
STATE BANK OF INDIAFV-1	0.58%
AXIS BANK LIMITEDFV-2	0.57%
BHARTI AIRTEL LIMITED	0.55%
BAJAJ FINANCE LIMITED	0.52%
MARUTI UDYOG LTD.	0.50%
MAHINDRA & MAHINDRA LTD.-FV5	0.49%
KOTAK MAHINDRA BANK LIMITED_FV5	0.44%
TITAN COMPANY LIMITED	0.41%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.41%
TATA MOTORS LTD.FV-2	0.37%
ULTRATECH CEMCO LTD	0.30%
POWER GRID CORP OF INDIA LTD	0.30%
BAJAJ FINSERV LIMITED	0.30%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.29%
NTPC LIMITED	0.29%
CIPLA LTD.	0.28%
HINDALCO INDUSTRIES LTD FV RE 1	0.21%
SBI LIFE INSURANCE COMPANY LIMITED	0.20%
DR. REDDY LABORATORIES	0.19%
TATA IRON & STEEL COMPANY LTD	0.18%
TATA CONSUMER PRODUCTS LIMITED	0.17%
UPL LIMITED	0.15%
NESTLE INDIA LIMITED	0.15%
DIVIS LABORATORIES LIMITED	0.15%
HCL TECHNOLOGIES LIMITED	0.15%
WIPRO	0.14%
DABUR INDIA LTD.	0.12%
BAJAJ AUTO LTD	0.12%
BRITANNIA INDUSTRIES LTD	0.11%
HERO MOTOCORP LIMITED	0.10%
TECH MAHINDRA LIMITEDFV-5	0.10%
GRASIM INDUSTRIES LTD.	0.07%
JSW STEEL LIMITED	0.04%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.02%
<b>Equity Total</b>	<b>21.01%</b>
<b>Money Market Total</b>	<b>5.26%</b>
<b>Current Assets</b>	<b>-0.73%</b>
<b>Total</b>	<b>100.00%</b>

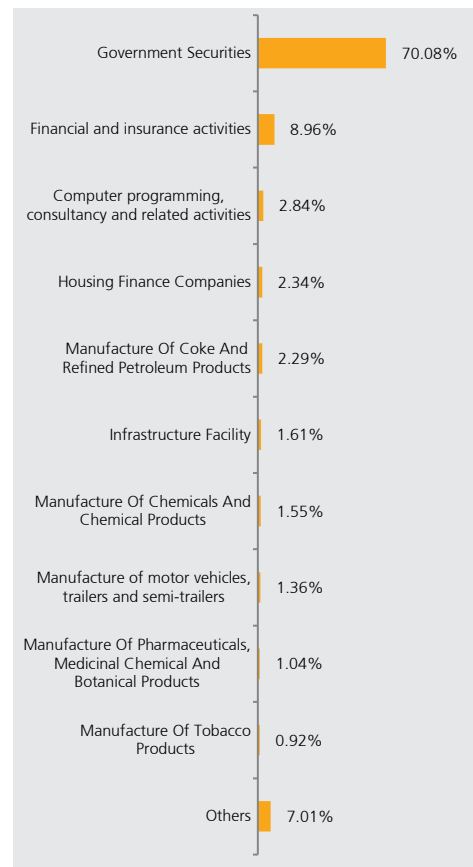
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008





# INVESTMENT INSIGHT

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

Fund Report as on 30th August 2022

## 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 30 August, 22:** ₹29.8115

**Inception Date:** 13<sup>th</sup> October 2008

**Benchmark:** CRISIL Composite Bond Index:

**AUM as on 30 August, 22:** ₹ 7.13 Crs.

**Modified Duration of Debt Portfolio:**

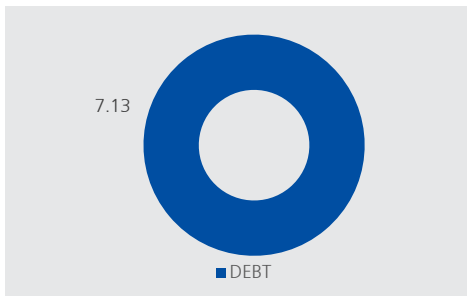
4.54 years

**YTM of Debt Portfolio:** 6.78%

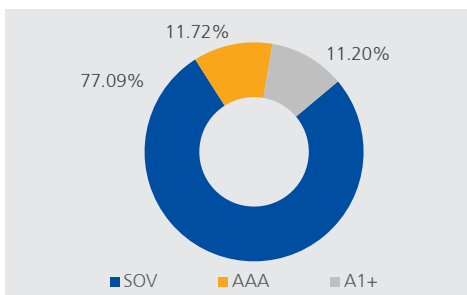
## Portfolio

Name of Instrument	% to AUM
7.17% GOI 08-01-2028	16.87%
4.56% GOI 29.11.2023	13.62%
7.54% GOI 23.05.2036	13.17%
6.79% GOI CG 15-05-2027	9.40%
6.54% GOI 17.01.2032	7.83%
7.26% GOI CG 22-08-2032	5.72%
5.63% GOI CG 12-04-2026	5.43%
6.99% GOI CG 15-12-2051	3.79%
7.26% GOI 14-01-2029	3.12%
7.59% GOI CG 20-03-2029	2.40%
GSEC STRIP 15.12.2024	2.18%
<b>Gilts Total</b>	<b>83.53%</b>
<b>Money Market Total</b>	<b>24.83%</b>
<b>Current Assets</b>	<b>-8.36%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Rating Profile



## Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	84
MMI / Others	00-100	16

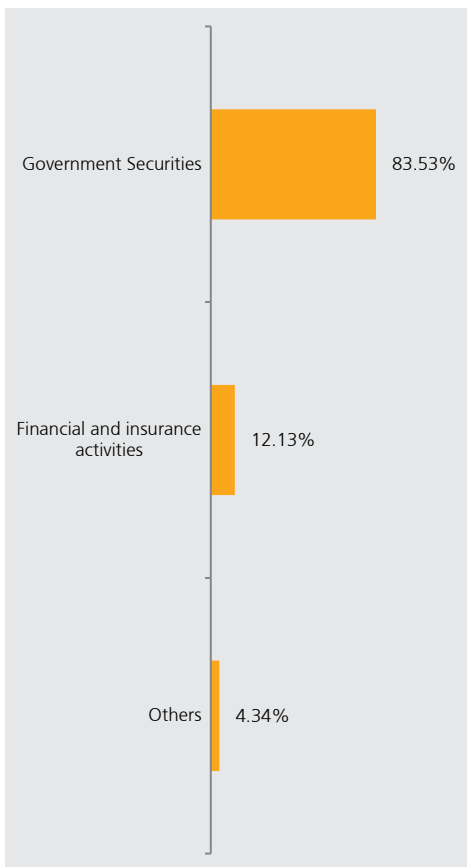
## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.98%	1.36%
Last 6 Months	0.70%	0.58%
Last 1 Year	1.39%	2.17%
Last 2 Years	3.31%	3.84%
Last 3 Years	5.48%	6.14%
Since Inception	8.18%	7.85%

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

Fund Report as on 30th August 2022

## 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 30 August, 22:** ₹19.3142

**Inception Date:** 31<sup>st</sup> December 2013

**Benchmark:** CRISIL Composite Bond Index

**AUM as on 30 August, 22:** ₹ 185.24 Crs.

**Modified Duration of Debt Portfolio:**

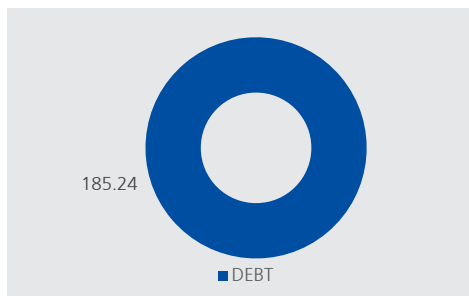
4.18 years

**YTM of Debt Portfolio:** 6.76%

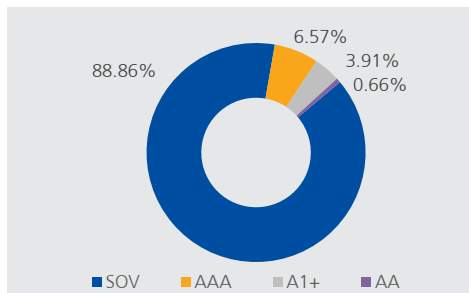
## Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	3.32%
8.85% PGCIL NCD 19-10-2023 STRPP H	1.31%
6.75% PCHFL NCD 26-09-2031	0.65%
7.75% PFC NCD 11-06-2030 SR 203-B	0.17%
<b>Bonds/Debentures Total</b>	<b>5.44%</b>
6.84% GOI CG 19-12-2022	15.24%
7.54% GOI 23.05.2036	13.29%
7.17% GOI 08-01-2028	13.02%
6.54% GOI 17.01.2032	7.30%
4.56% GOI 29.11.2023	6.85%
7.26% GOI CG 22-08-2032	5.72%
5.63% GOI CG 12-04-2026	5.25%
6.99% GOI CG 15-12-2051	4.10%
7.68% GOI CG 15-12-2023	3.24%
6.79% GOI CG 15-05-2027	2.95%
7.26% GOI 14-01-2029	2.28%
GSEC STRIP 15.12.2024	2.16%
7.59% GOI CG 20-03-2029	1.92%
7.32% GOI CG 28-01-2024	1.64%
GSEC STRIP 15.06.2029	0.65%
GSEC STRIP 17.06.2028	0.65%
GSEC STRIP 15.12.2029	0.62%
GSEC STRIP 16.06.2028	0.60%
<b>Gilts Total</b>	<b>87.49%</b>
<b>Money Market Total</b>	<b>5.53%</b>
<b>Current Assets</b>	<b>1.54%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Rating Profile



## Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	10-100	93
MMI / Others	00-10	7

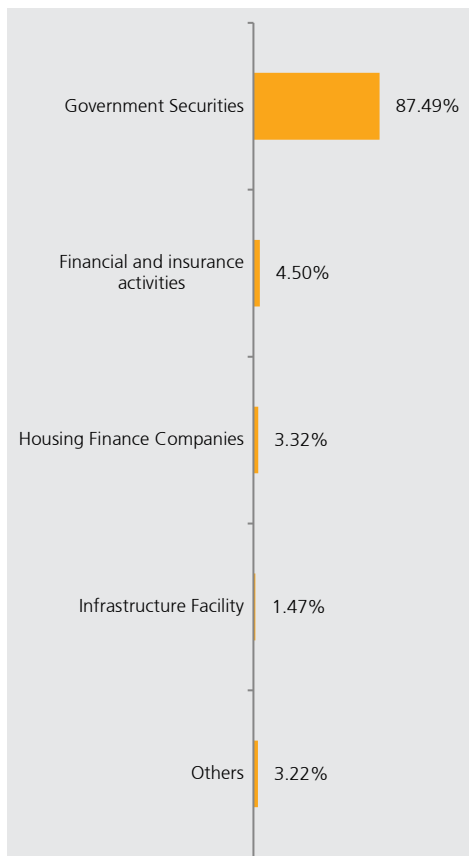
## Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.01%	1.36%
Last 6 Months	0.72%	0.58%
Last 1 Year	2.49%	2.17%
Last 2 Years	3.81%	3.84%
Last 3 Years	5.85%	6.14%
Since Inception	7.89%	8.43%

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

Fund Report as on 30th August 2022

## 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 30 August, 22 :** ₹27.8037

**Inception Date:** 31<sup>st</sup> January 2007

**Benchmark:** CRISIL 91 - days Treasury Bill Index

**AUM as on 30 August, 22:** ₹ 0.04 Crs.

**Modified Duration of Debt Portfolio:**

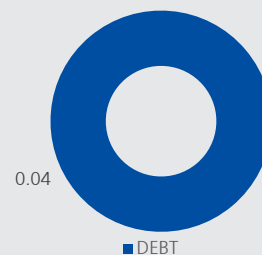
0.26 year

**YTM of Debt Portfolio:** 5.41%

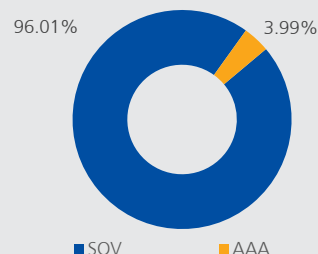
## Portfolio

Name of Instrument	% to AUM
Money Market Total	99.75%
Current Assets	0.25%
Total	100.00%

## AUM (in ₹ crs.)



## Rating Profile



## Asset Allocation

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

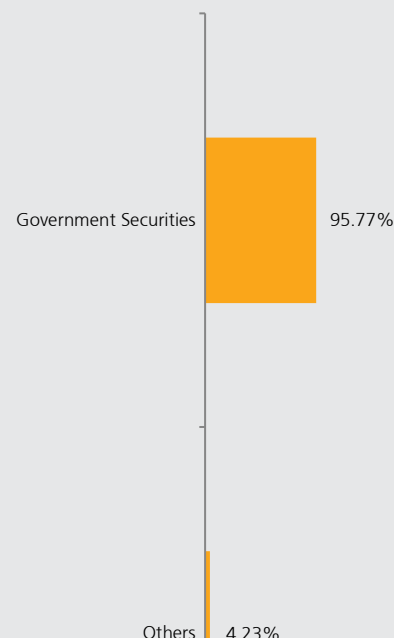
## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.40%	0.53%
Last 6 Months	1.82%	2.17%
Last 1 Year	3.20%	3.98%
Last 2 Years	2.86%	3.72%
Last 3 Years	3.24%	4.21%
Since Inception	6.78%	6.81%

**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 30th August 2022

## 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 30 August, 22:** ₹26.0808

**Inception Date:** 10<sup>th</sup> December 2008

**Benchmark:** CRISIL Dynamic Gilt Index

**AUM as on 30 August, 22:** ₹ 0.33 Crs.

**Modified Duration of Debt Portfolio:**

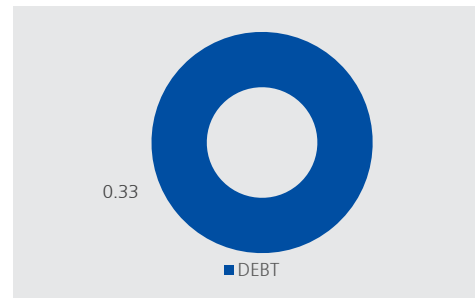
6.18 years

**YTM of Debt Portfolio:** 7.09%

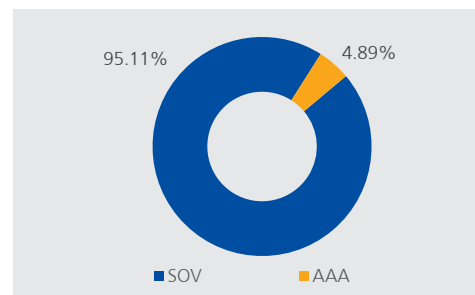
## Portfolio

Name of Instrument	% to AUM
7.54% GOI 23.05.2036	23.04%
6.79% GOI CG 15-05-2027	13.60%
4.56% GOI 29.11.2023	13.44%
6.99% GOI CG 15-12-2051	10.70%
7.17% GOI 08-01-2028	8.70%
GSEC STRIP 15.12.2024	8.47%
7.26% GOI CG 22-08-2032	7.21%
6.54% GOI 17.01.2032	6.56%
7.59% GOI CG 20-03-2029	2.45%
7.26% GOI 14-01-2029	2.11%
<b>Gilts Total</b>	<b>96.27%</b>
<b>Money Market Total</b>	<b>4.95%</b>
<b>Current Assets</b>	<b>-1.23%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Rating Profile



## Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	96
MMI / Others	00-100	4

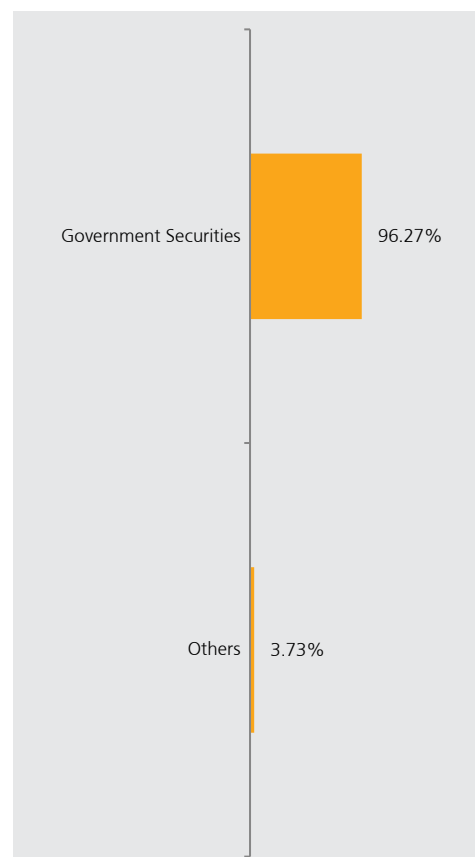
## Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.33%	1.57%
Last 6 Months	0.85%	0.51%
Last 1 Year	1.41%	1.71%
Last 2 Years	3.42%	3.65%
Last 3 Years	5.03%	5.54%
Since Inception	7.23%	6.39%

**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 30th August 2022

## 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 30 August, 22:** ₹24.1541

**Inception Date:** 30<sup>th</sup> September 2008

**Benchmark:** Crisil 91 day T Bill Index

**AUM as on 30 August, 22:** ₹ 15.88 Crs.

**Modified Duration of Debt Portfolio:**

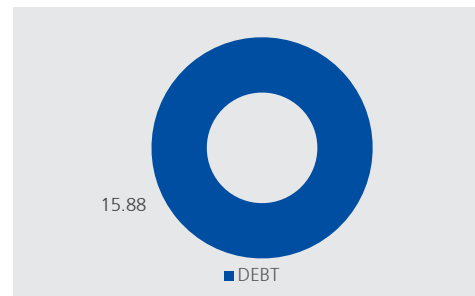
0.58 year

**YTM of Debt Portfolio:** 5.37%

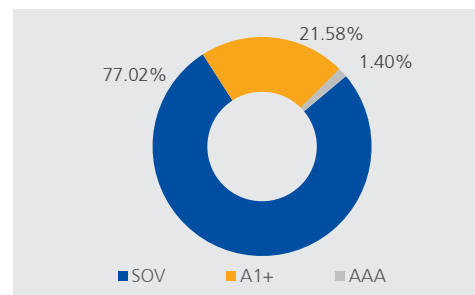
## Portfolio

Name of Instrument	% to AUM
Money Market Total	99.90%
Current Assets	0.10%
Total	100.00%

## AUM (in ₹ crs.)



## Rating Profile



## Asset Allocation

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

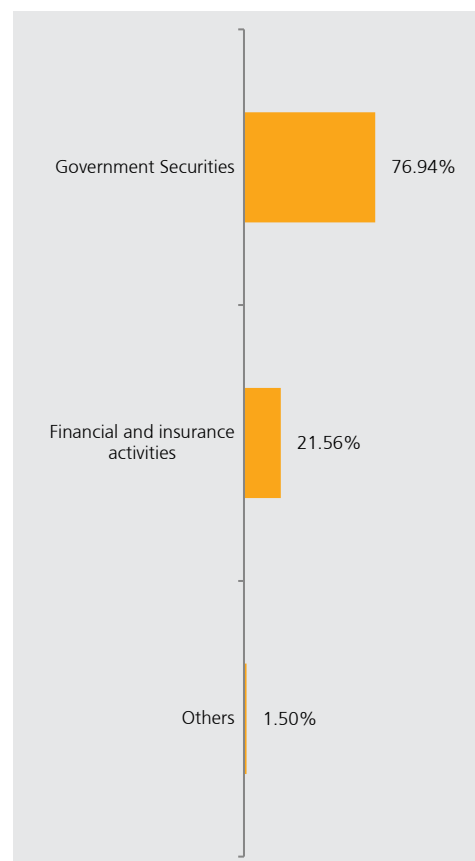
## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.40%	0.53%
Last 6 Months	1.76%	2.17%
Last 1 Year	3.24%	3.98%
Last 2 Years	2.99%	3.72%
Last 3 Years	3.41%	4.21%
Since Inception	6.54%	6.73%

**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	Biswarup Mohapatra	-
ULGF02205/06/13GEQUITYF04121	Group Equity Fund 4	Nifty 50 Index	Equity	Biswarup Mohapatra	-
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	Biswarup Mohapatra	-
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	Sumanta Khan	Rahul Sangle
ULGF00210/10/03GBALANCE02121	Group Balanced Fund 2	CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%	Hybrid	Sumanta Khan	Rahul Sangle
ULGF02105/06/13GBALANCE04121	Group Balanced Fund 4	CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%	Hybrid	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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