

IN ULIP PRODUCTS THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO SHALL BE BORNE BY THE POLICY HOLDER

THE LINKED INSURANCE PRODUCTS DO NOT OFFER ANY LIQUIDITY DURING THE FIRST FIVE YEARS OF THE CONTRACT. THE POLICYHOLDER WILL NOT BE ABLE TO SURRENDER/WITHDRAW THE MONIES INVESTED IN LINKED INSURANCE PRODUCTS COMPLETELY OR PARTIALLY TILL THE END OF THE FIFTH YEAR.

Aviva Investor

**Disclaimer/Disclosure**

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Equity Commentary:

Domestic markets remained volatile during the month of June 2017 and consolidated, after hitting life highs during early part of the month. Nifty 50 fell by 1%, while the Nifty Midcap Index rose by 1.3% for the month. Pharma and FMCG were the best performing sectors for the month, while IT and Auto sectors were the key laggards. More hawkish tone by major Central Banks and negative domestic newsflows (farm loan waiver, GST implementation worries) led to the market consolidating. India's real GDP growth decelerated to 6.1% in 4QFY17, reflecting the lag impact of demonetisation. Gross Value Added growth also decelerated in 4QFY17 to 5.6%, from 6.7% in 3QFY17. The RBI kept repo rate on hold in its monetary policy meeting today, in line with expectations. Unlike in the previous meetings, the decision of the Monetary Policy Committee (MPC) was not unanimous, with one dissenting vote favouring a 50 bps rate cut. While the RBI statement was slightly dovish, it preferred to evaluate the impact of GST, monsoon and 7th pay commission implementation before firming up any further action on the policy rates. The Inflation and growth forecast were lowered to range between 2% and 3.5% in H1FY18 and 3.5% and 4.5% in H2FY18. The IMD upgraded its monsoon forecast and pegged it at 98% of LPA; against its earlier estimate of 96% released in April. CPI inflation, which was announced after the RBI policy decision, dropped to a 2.2% in May'17 as food index slipped into deflationary zone led by drop in pulses and vegetable prices. Core inflation also softened to 4.3% in May'17. WPI inflation for May 2017 surprised significantly at 2.17%. Current account deficit for March 2017 narrowed to ~0.6% of GDP. For FY17, CAD was 0.7% of GDP – lowest since FY05. Maharashtra, Punjab and Karnataka announced farm loan waivers during the month, following a similar decision by the UP Government earlier. With more states expected to follow suit and the estimated fiscal impact of the same contributed to the market consolidation.

While data points from developed markets remained strong, developed market indices corrected marginally as major central banks adopted a hawkish tone. The US FOMC increased its policy rate by 25 bps, backed by 8-1 vote. The market forecasts continued to indicate one more hike for this year and three more in the next year. Further, the Fed also indicates that it will start to unwind its balance sheet starting this year by reducing the re-investments in treasury securities by US\$6bn per month while the mortgage backed securities will be reduced by US\$4bn per month. . The Final reading on US Q1 GDP stood at 1.4% vs 1.2%. The U.S. economy slowed less sharply in the first quarter than earlier estimated led by higher consumer spending and higher exports. While the Bank of England held interest rates steady, three of eight officials on BOE's Monetary Policy Committee voted for a rate increase— leading to fears that the U.K. central bank has moved a step closer to withdrawing the stimulus it put in place after last year's Brexit referendum. The Pound also appreciated after Bank of England's Mark Carney, stated that the domestic economy was gaining strength and rates may need to rise soon. The ECB maintained status quo on policy rates, while removing reference to further rate cuts, in its official policy statement which the markets interpreted as a step towards stimulus exit. However, the ECB also cut its inflation forecasts and added that it would be ready to extend its quantitative easing program. Eurozone's 1Q 2017 GDP growth came in higher than expectations at 0.6% QoQ. Eurozone manufacturing PMI continued its expansion and came in at 57.3, the highest since May 2011. Commodities including all base metals and crude oil remained volatile on the back of these developments.

Outlook

The implementation of GST is expected to cause some disruption in growth led by de-stocking across the wholesale channels. Also, political developments in the Eurozone and concerns on slightly hawkish tone adopted by some central banks can keep markets volatile in near term. Indian equity markets are also expected to move in sync in the short term. However, over the medium to long term, domestic growth and corporate earnings will drive Indian markets more than global issues.

Going ahead, there are sufficient catalysts for domestic economy to gain momentum and potential for a further uptrend in the equity markets

1) India's growth rates continue to remain amongst the best globally. Despite the strong growth, inflation is remains contained, led by low oil prices and declining food inflation.

2) While GST is expected to cause short term disruption in the trade channels, the benefits through a) better supply chain management b) shift in trade to the organised segment c) better tax collection, is expected to flow through in the medium to long term

3) The Government has ramped up rural spending to alleviate the distress in rural economy. This combined with the thrust on infrastructure spends, expectations of normal monsoons and wider implementation of DBT can lead to a boost in rural consumption spends.

4) Domestic markets have seen earnings downgrade over the last two years. Overall business fundamentals have improved over the past year and we now expect healthy earnings growth in FY18 (barring a potential negative surprise from GST implementation) & FY19, partly aided by a favourable base.

5) High frequency indicators such as PMI, employment data, CPI for major economies have been trending upwards suggesting signs of recovery in Global growth

Fixed Income Outlook:

RBI in its second bi-monthly monetary policy, maintained its policy repo rate at 6.25% whilst also retaining its neutral stance. The decision was taken with a vote 5-1, with Dr Dholakia voted against the decision and advocate for 50 Basis points cut. This has been the first time that a divergence in voting has been seen within the members since the time MPC regime came in to being. The SLR rate was reduced by 50 bps to 20% of NDTL in concurrence with the expected transition to 100% LCR regime. However, the held to maturity (HTM) limit was not changed. Recognizing that April inflation reading surprised on the downside on account of muted increase in food prices, RBI lowered its projection for CPI inflation from 4.5% to 2.0-3.5% in H1 and from 5% to 3.5-4.5% in H2. This however does not include the impact of HRA hikes in 7th CPC.

On domestic macro front, Headline CPI inflation decelerated further to 2.2% YoY in May, from 3.0% in April. This deceleration was larger than the consensus expectations. Food prices fell 1.1% YoY in May and were once again the key driver behind the deceleration in headline CPI inflation, although the deceleration was led in part by base effects. On a seasonally adjusted sequential basis, food prices declined 0.6% MoM in May, versus a 0.4% drop in April, and the overall consumer price index contracted by 0.2% in May, versus an unchanged print in April. CPI inflation ex-food and fuel decelerated to 4.3% YoY in May, from 4.5% in April.

Wholesale Price Index (WPI) also falls to 2.2% YoY in May, lower than 3.9% YoY in April. This was again below the consensus expectation of 2.9%. The downside surprise was mainly due to a higher-than-expected contraction in the food and fuel index. On a seasonally adjusted basis, WPI declined 1.2% MoM in May from a decline of 0.2% MoM in April.

India's factory output or IIP slid to 3.1% in April compared to 6.5% a year ago under the new base-year on subdued activity in manufacturing, mining and electricity amid poor performance of consumer durables and capital goods reflective of the impact of the demonetization on cash dependent sectors that was implemented in November. However, on a monthly basis, IIP marked an uptick from 2.7% reported in March.

On Global front, Fed in its fourth FOMC meet held on 13 & 14 June 2017 raised rates by 25 bps and maintained its forecast for one more rate hike this year. Only one FOMC member (Neel Kashkari) dissented against the rate hike. Fed also indicated that it plans to implement the balance sheet normalization plan this year itself, if economy continues to evolve according to expectations. Fed has also gave details on the size of balance sheet normalization. Fed indicated that it will start shrinking its balance sheet by USD 10bn/month and the cap will keep increasing by USD 10bn every three months until total size of balance sheet reduction reaches USD 50bn/month.

Outlook

Fixed Income markets rallied during the month on account of falling inflation and robust foreign inflows. FII's bought around \$4.5 billion in June 2017 in the Indian bond markets. Year till date FII's inflows in bond markets have reached \$ 18 Billion. 10 year benchmark security closed the month at 6.51% versus the 6.66% last month. Global liquidity conditions are likely to tighten as central banks in advanced economies normalise monetary policy. However domestic liquidity conditions are likely to remain in the surplus mode for some more time. RBI is expected to manage the liquidity periodically, which will keep the short term rates on the higher side of the policy corridor and keep the floor on the falling yields of long stocks. We expect bond markets to trade range-bound with bullish bias. Progress of the monsoon is the key factor to watch in the near term.

Life Unit Linked

Bond Fund

ULIF01306/02/2008LIFEDEBTFU122
June 2017



Fund Details

Investment Objective: The investment objective of the debt fund is to provide progressive capital growth with relatively lower investment risks.

The risk profile for this fund is Low

NAV as on June 30,2017:	23.4275
Inception Date:	06-Feb-08
Fund Manager:	Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.89%	3.40%	11.97%	10.60%	10.64%	9.48%
Benchmark**	1.39%	3.60%	11.47%	10.81%	10.91%	7.58%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Government and other Debt Securities	60.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Asset Class Wise AUM

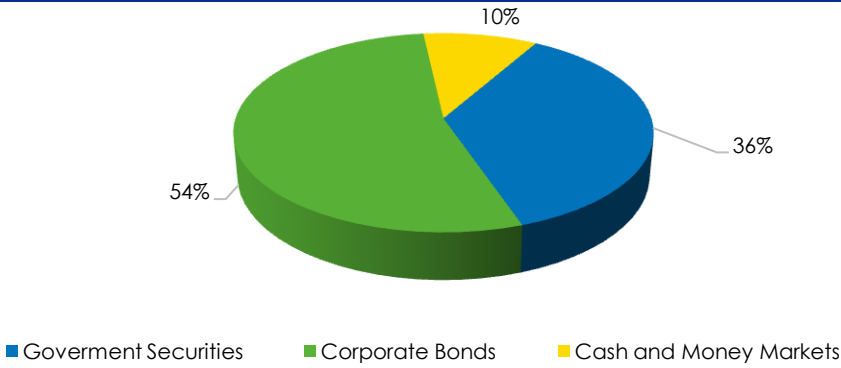
Asset Class	AUM (in Cr.)
Equity	0.00
Debt	5.49
Total	5.49

Modified Duration#

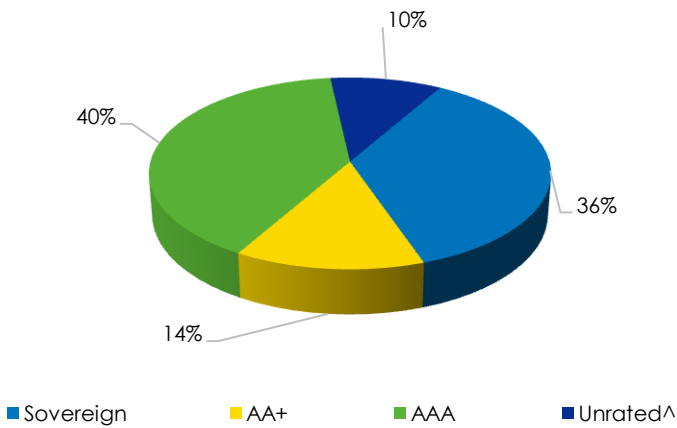
Security Type	Duration
Fixed Income Investments	5.64

Security Name	Net Asset (%)
Government Securities	36.36%
7.35% GOI 2024	7.48%
8.27% GOI 2020	7.43%
6.57% GOI 2033	6.87%
8.85% Tamil Nadu SDL 2022	5.85%
7.73% GOI 2034	4.47%
6.79% GOI 2027	2.23%
8.13% GOI 2045	2.03%
Corporate Bonds	53.54%
Housing Development Finance Corporation Ltd.	7.54%
Power Finance Corporation Ltd.	7.28%
Mahindra & Mahindra Ltd.	6.90%
Tata Sons Ltd.	6.17%
Reliance Capital Ltd.	5.68%
Power Grid Corporation of India Ltd.	4.90%
L&T Infra Debt Fund Ltd.	4.84%
Adani Ports and Special Economic Zone Ltd.	4.00%
Yes Bank Ltd.	3.96%
LIC Housing Finance Ltd.	1.87%
Others	0.40%
Cash and Money Markets	10.10%
Portfolio Total	100.00%

Asset Mix

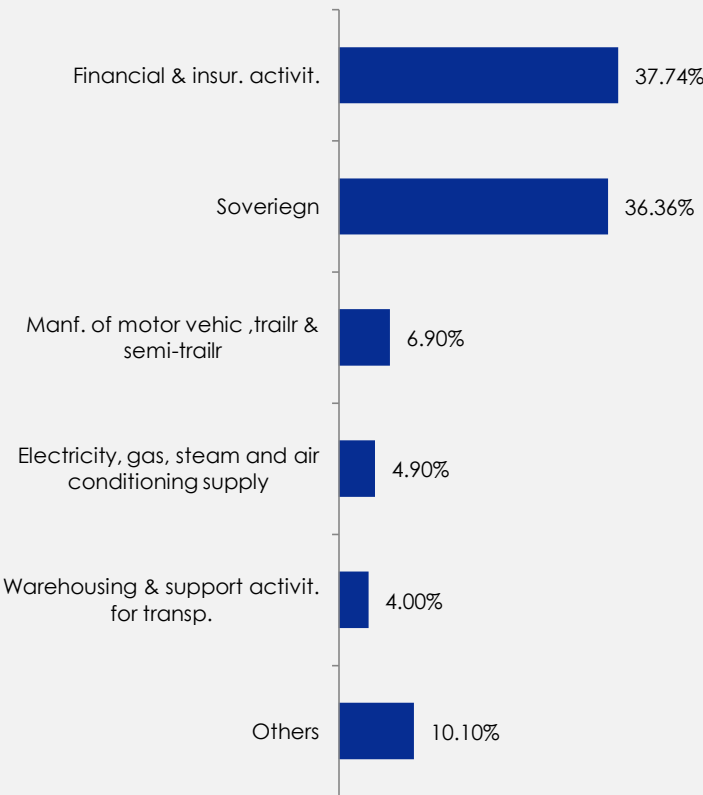


Rating Profile



^Unrated (Equity+Cash)

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Life Unit Linked

Secure Fund

ULIF00627/01/2004LIFESECURE122
June 2017



Fund Details

Investment Objective: The investment objective of the fund is to provide progressive returns on your investment and carry capital guarantee as defined in the policy terms & conditions.

The risk profile for this fund is Low

NAV as on June 30,2017:	27.3367
Inception Date:	27-Jan-04
Fund Manager:	Krishna sanghavi, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.46%	5.73%	12.86%	10.40%	10.52%	8.51%
Benchmark**	1.02%	5.44%	12.07%	10.32%	10.56%	7.61%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instrument	0.00%	40.00%
Equity	0.00%	20.00%
Government and other Debt Securities	60.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

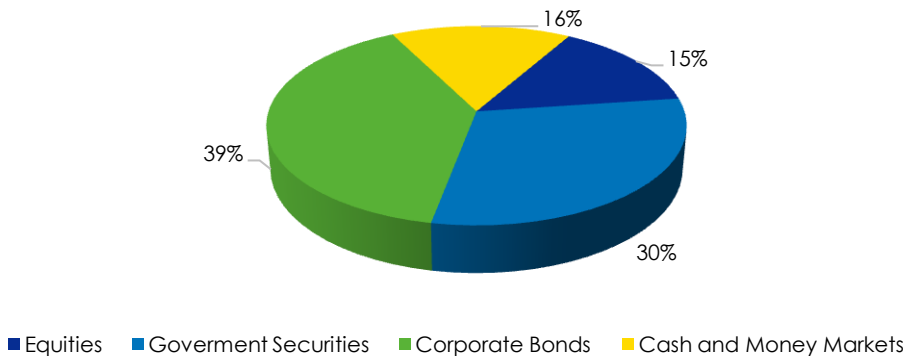
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	32.23
Debt	189.42
Total	221.64

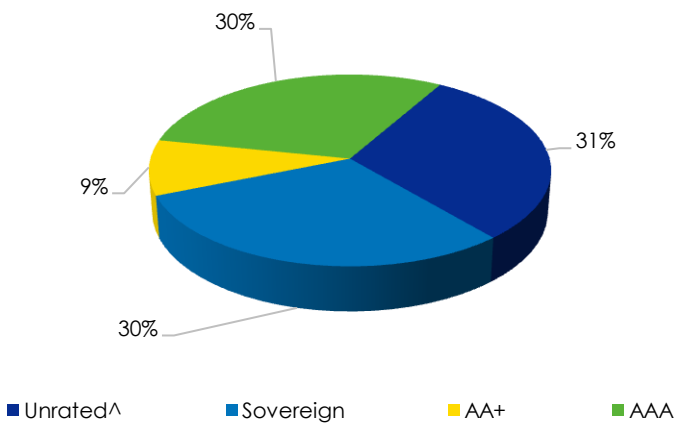
Modified Duration#

Security Type	Duration
Fixed Income Investments	5.49

Asset Mix



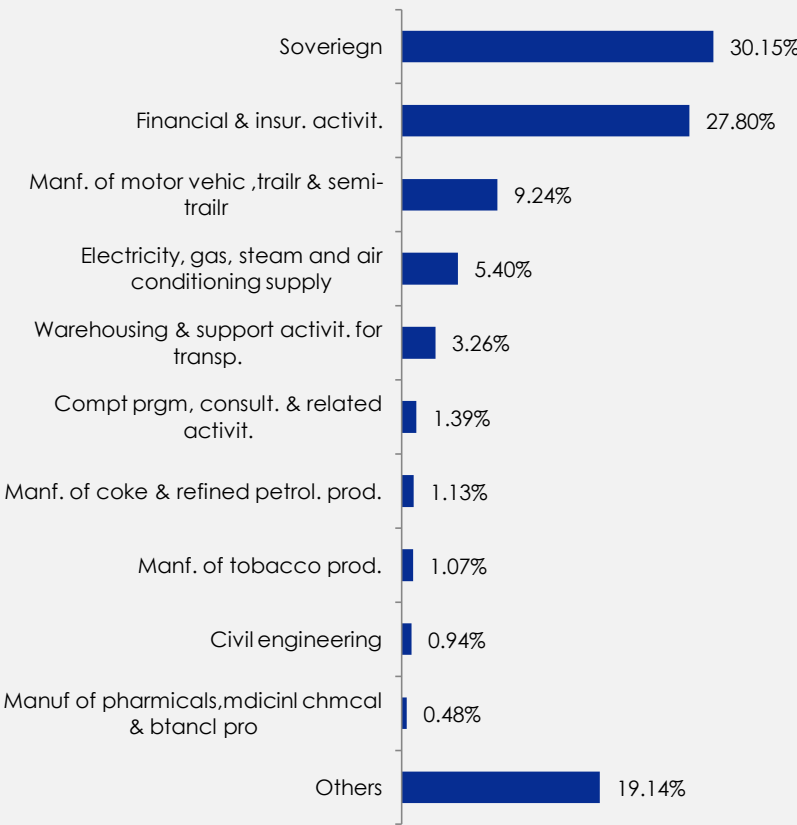
Rating Profile



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	14.52%
HDFC Bank Ltd.	1.15%
ITC Ltd.	1.07%
Infosys Ltd.	0.91%
Reliance Industries Ltd.	0.88%
Housing Development Finance Corporation Ltd.	0.81%
ICICI Bank Ltd.	0.78%
Larsen & Toubro Ltd.	0.60%
Kotak Mahindra Bank Ltd.	0.43%
State Bank of India	0.43%
Lakshmi Vilas Bank Ltd.	0.39%
Others	7.07%
Government Securities	30.15%
6.79% GOI 2027	6.44%
7.73% GOI 2034	6.10%
6.79% GOI 2029	4.90%
8.27% GOI 2020	2.54%
7.35% GOI 2024	2.21%
6.57% GOI 2033	2.07%
6.84% GOI 2022	1.66%
9.2% GOI 2030	1.33%
8.28% GOI 2032	1.00%
8.13% GOI 2045	0.98%
Others	0.92%
Corporate Bonds	39.46%
Mahindra & Mahindra Ltd.	8.44%
Yes Bank Ltd.	6.14%
Adani Ports and Special Economic Zone Ltd.	3.18%
Reliance Gas Transportation Infrastructure Ltd.	2.99%
Power Finance Corporation Ltd.	2.63%
Power Finance Corporation Ltd.	2.57%
LIC Housing Finance Ltd.	2.45%
L&T Infra Debt Fund Ltd.	1.92%
Rural Electrification Corporation	1.59%
Tata Sons Ltd.	1.22%
Others	6.33%
Cash and Money Markets	15.87%
Portfolio Total	100.00%

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details	
Investment Objective: Progressive return on your investment by investing majority portion in debt securities, with a minimum exposure to equities.	
The risk profile for this fund is Low	
NAV as on June 30,2017:	23.8448
Inception Date:	11-Jul-06
Fund Manager:	Krishna sanghavi, Nitin Garg

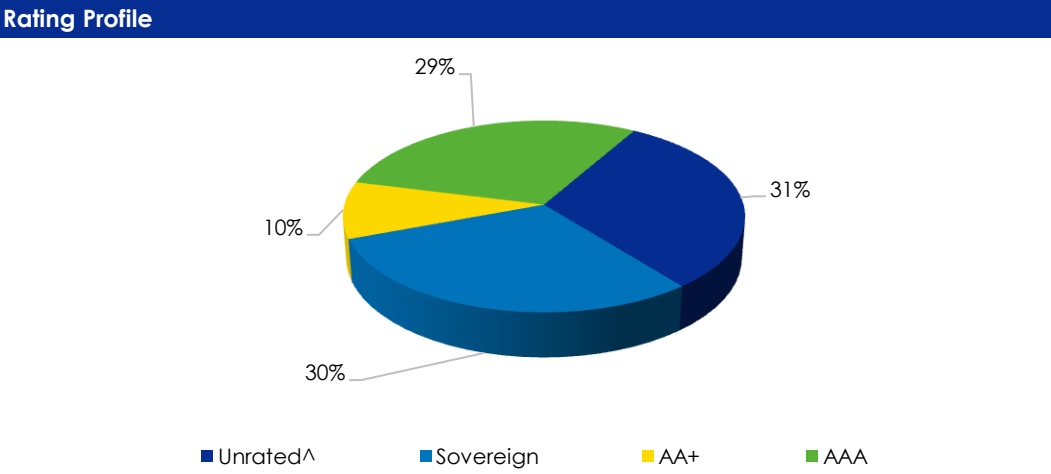
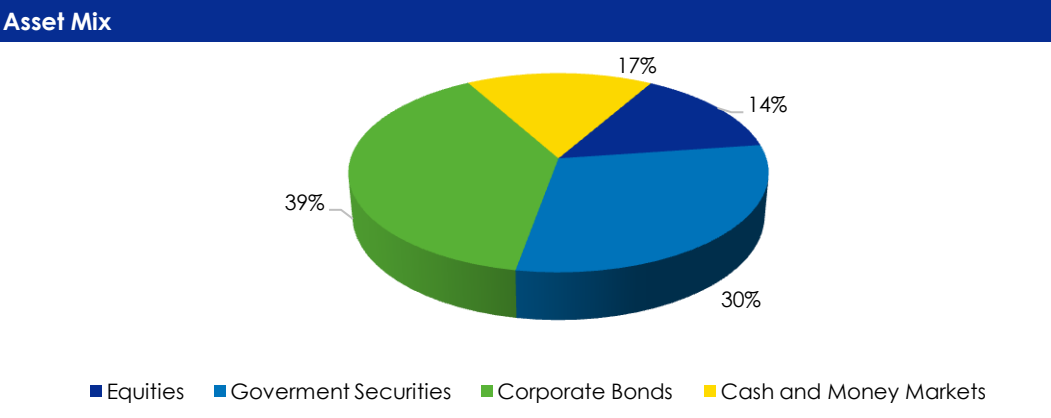
Fund v/s Benchmark Return (%)						
	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.42%	5.72%	13.07%	10.65%	10.60%	8.24%
Benchmark**	1.02%	5.44%	12.07%	10.32%	10.56%	8.35%
* Compound Annual Growth Rate (CAGR)						

Targeted Asset Allocation (%)		
Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	20.00%
Government and other Debt Securities	60.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

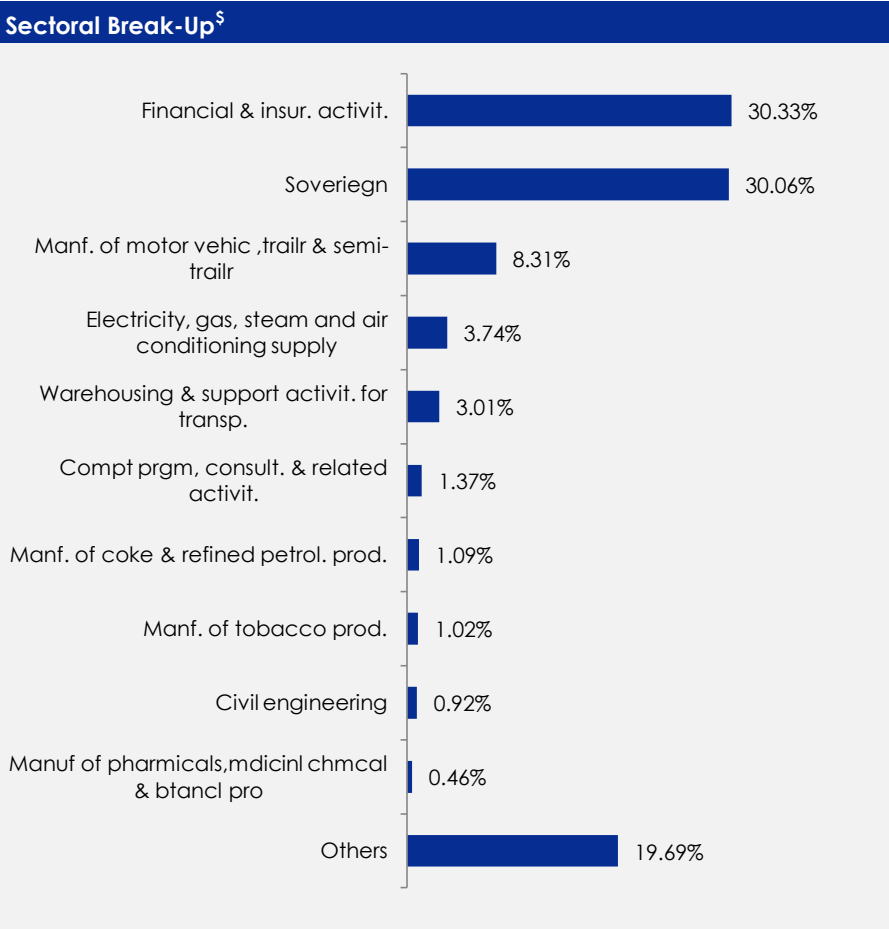
Asset Class Wise AUM	
Asset Class	AUM (in Cr.)
Equity	6.52
Debt	38.50
Total	45.02

Modified Duration#	
Security Type	Duration
Fixed Income Investments	5.47



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	14.44%
HDFC Bank Ltd.	1.14%
ITC Ltd.	1.02%
Infosys Ltd.	0.90%
Reliance Industries Ltd.	0.85%
Housing Development Finance Corporation Ltd.	0.79%
ICICI Bank Ltd.	0.77%
Larsen & Toubro Ltd.	0.59%
Kotak Mahindra Bank Ltd.	0.42%
State Bank of India	0.42%
Lakshmi Vilas Bank Ltd.	0.39%
Others	7.15%
Government Securities	30.06%
7.73% GOI 2034	7.88%
6.79% GOI 2029	4.87%
6.79% GOI 2027	4.24%
8.27% GOI 2020	3.32%
7.35% GOI 2024	2.65%
6.57% GOI 2033	2.04%
8.4% GOI 2024	1.73%
6.84% GOI 2022	1.50%
8.13% GOI 2045	0.97%
7.16% GOI 2023	0.86%
Corporate Bonds	39.02%
Mahindra & Mahindra Ltd.	7.30%
Yes Bank Ltd.	4.83%
L&T Infra Debt Fund Ltd.	3.52%
Reliance Gas Transportation Infrastructure Ltd.	3.19%
Adani Ports and Special Economic Zone Ltd.	2.93%
Power Finance Corporation Ltd.	2.68%
Power Finance Corporation Ltd.	2.67%
Tata Sons Ltd.	2.37%
Reliance Capital Ltd.	1.85%
LIC Housing Finance Ltd.	1.83%
Others	5.85%
Cash and Money Markets	16.48%
Portfolio Total	100.00%



^{\$}Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details

Investment Objective: The fund is designed to provide long-term cumulative capital growth while controlling risk, by availing opportunities in debt and equity markets.

The risk profile for this fund is Medium

NAV as on June 30,2017:	63.5552
Inception Date:	06-Jun-02
Fund Manager:	Krishna sanghavi, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.00%	8.55%	14.33%	10.00%	9.92%	13.63%
Benchmark**	0.53%	7.93%	12.82%	9.59%	10.03%	10.89%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	45.00%
Government and other Debt Securities	50.00%	90.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

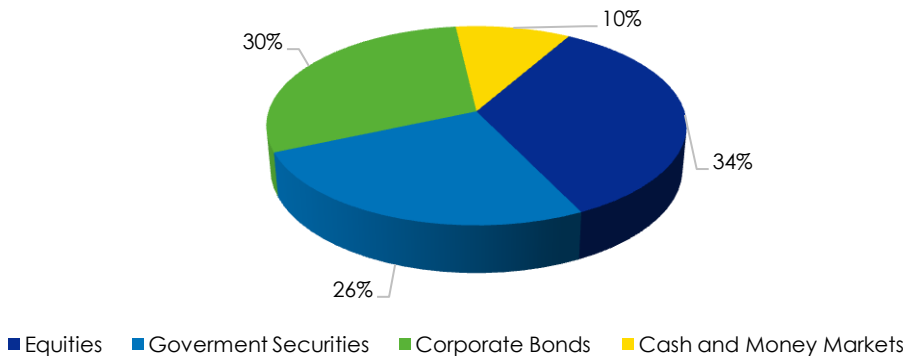
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	153.94
Debt	292.56
Total	446.50

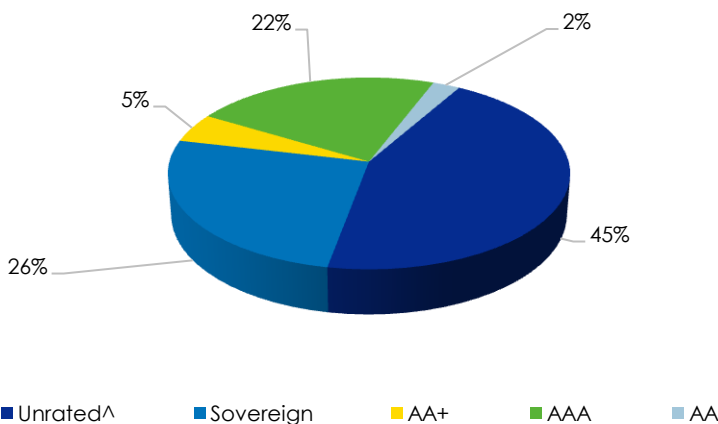
Modified Duration#

Security Type	Duration
Fixed Income Investments	5.52

Asset Mix



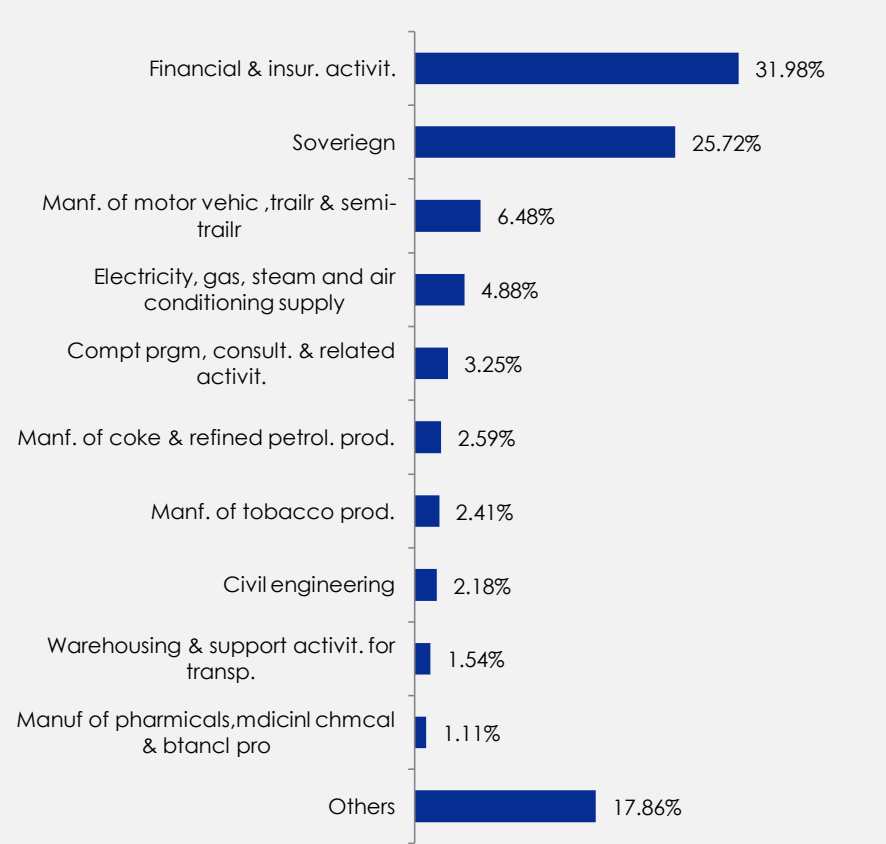
Rating Profile



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	34.44%
HDFC Bank Ltd.	2.71%
ITC Ltd.	2.41%
Infosys Ltd.	2.15%
Reliance Industries Ltd.	2.02%
Housing Development Finance Corporation Ltd.	1.88%
ICICI Bank Ltd.	1.84%
Larsen & Toubro Ltd.	1.39%
State Bank of India	1.01%
Kotak Mahindra Bank Ltd.	1.00%
Lakshmi Vilas Bank Ltd.	0.92%
Others	17.11%
Government Securities	25.72%
6.79% GOI 2027	6.82%
7.73% GOI 2034	5.50%
6.79% GOI 2029	3.74%
6.57% GOI 2033	3.13%
6.84% GOI 2022	1.96%
7.35% GOI 2024	1.39%
8.97% GOI 2030	1.14%
8.13% GOI 2045	0.87%
7.16% GOI 2023	0.67%
8.24% GOI 2018	0.19%
Others	0.31%
Corporate Bonds	29.68%
Rural Electrification Corporation	3.38%
Tata Motors Ltd.	2.47%
Reliance Capital Ltd.	2.33%
Reliance Gas Transportation Infrastructure Ltd.	2.23%
Power Finance Corporation Ltd.	2.03%
Power Finance Corporation Ltd.	1.68%
Mahindra & Mahindra Ltd.	1.59%
Adani Ports and Special Economic Zone Ltd.	1.35%
Housing Development Finance Corporation Ltd.	1.29%
LIC Housing Finance Ltd.	1.29%
Others	10.04%
Cash and Money Markets	10.16%
Portfolio Total	100.00%

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

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Life Unit Linked

Growth Fund

ULIF00527/01/2004LIFEGROWTH122
June 2017



Fund Details

Investment Objective: The fund is designed to provide long-term cumulative capital growth while managing the risk of a relatively high exposure to equity markets. The policy holder gets the full benefit of a rise in the market.

The risk profile for this fund is High

NAV as on June 30,2017:	54.7306
Inception Date:	27-Jan-04
Fund Manager:	Krishna sanghavi, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.12%	15.10%	18.34%	9.76%	9.70%	14.22%
Benchmark**	-0.44%	13.04%	14.16%	7.88%	8.72%	12.03%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	30.00%	85.00%
Government and other Debt Securities	0.00%	50.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

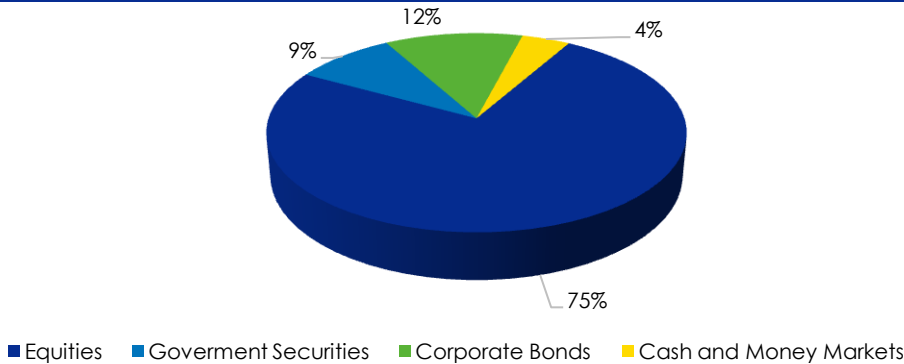
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	933.78
Debt	318.12
Total	1251.90

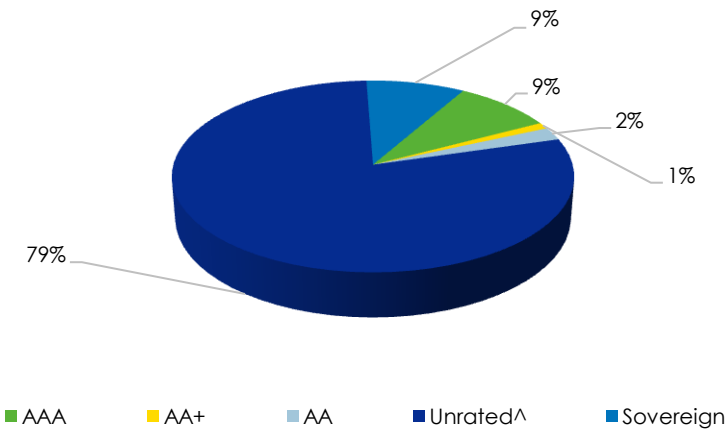
Modified Duration#

Security Type	Duration
Fixed Income Investments	5.54

Asset Mix



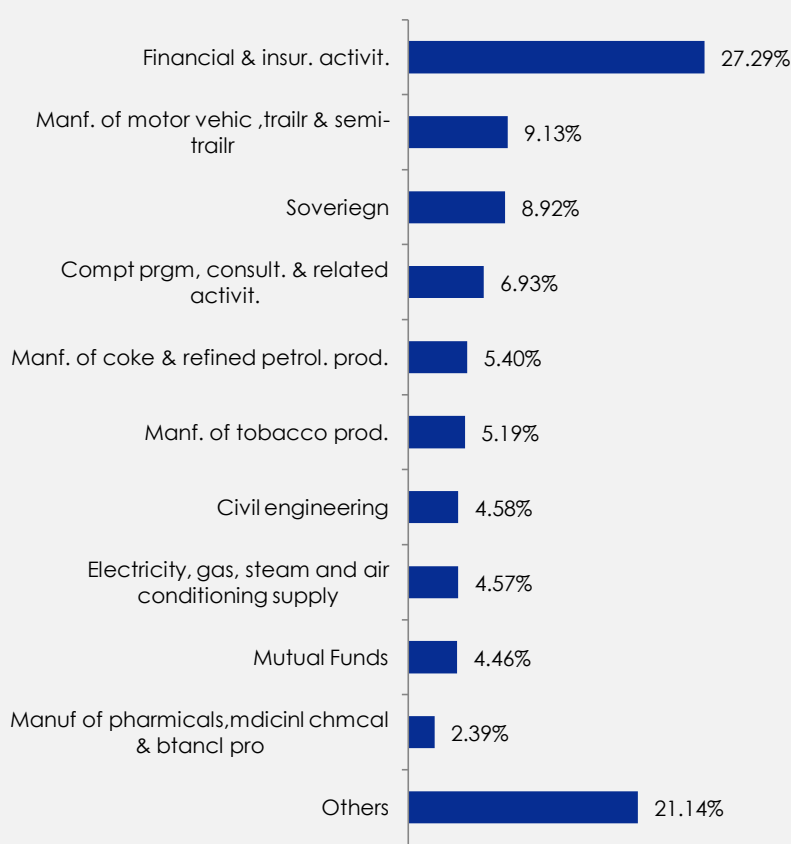
Rating Profile



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	74.62%
ITC Ltd.	5.19%
HDFC Bank Ltd.	4.99%
Infosys Ltd.	4.65%
Kotak Mahindra Mutual Fund	4.46%
Reliance Industries Ltd.	4.18%
ICICI Bank Ltd.	3.92%
Housing Development Finance Corporation Ltd.	3.87%
Larsen & Toubro Ltd.	2.88%
State Bank of India	1.79%
Lakshmi Vilas Bank Ltd.	1.75%
Others	36.94%
Government Securities	8.92%
7.73% GOI 2034	2.52%
8.27% GOI 2020	1.97%
6.79% GOI 2029	1.45%
7.35% GOI 2024	0.59%
7.16% GOI 2023	0.52%
8.13% GOI 2045	0.48%
6.79% GOI 2027	0.41%
8.83% GOI 2041	0.32%
8.83% GOI 2023	0.25%
7.61% GOI 2030	0.21%
Others	0.20%
Corporate Bonds	12.19%
Tata Motors Ltd.	2.15%
Tata Sons Ltd.	1.93%
Mahindra & Mahindra Ltd.	1.90%
LIC Housing Finance Ltd.	0.85%
Reliance Gas Transportation Infrastructure Ltd.	0.85%
Rural Electrification Corporation	0.79%
Power Finance Corporation Ltd.	0.76%
Reliance Capital Ltd.	0.58%
Power Finance Corporation Ltd.	0.50%
Adani Ports and Special Economic Zone Ltd.	0.48%
Others	1.40%
Cash and Money Markets	4.27%
Portfolio Total	100.00%

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details	
Investment Objective: The fund is designed to provide long-term cumulative capital growth while managing the risk of exposure to equity markets. The policy holder gets the full benefit of a rise in the market. The risk profile for this fund is High	
NAV as on June 30,2017:	23.0489
Inception Date:	30-Jan-08
Fund Manager:	Krishna sanghavi

Fund v/s Benchmark Return (%)						
	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.60%	18.01%	18.86%	9.34%	9.19%	9.32%
Benchmark**	-1.04%	16.31%	14.88%	6.65%	7.74%	6.70%

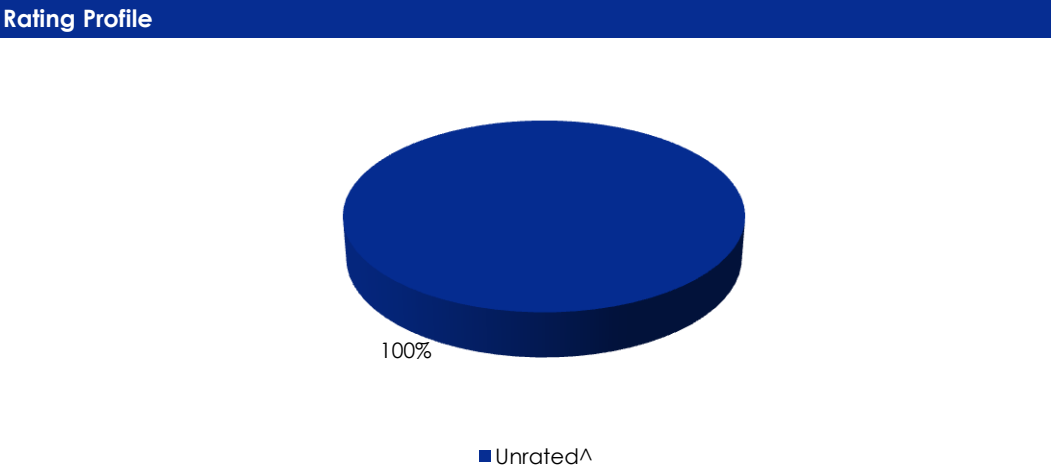
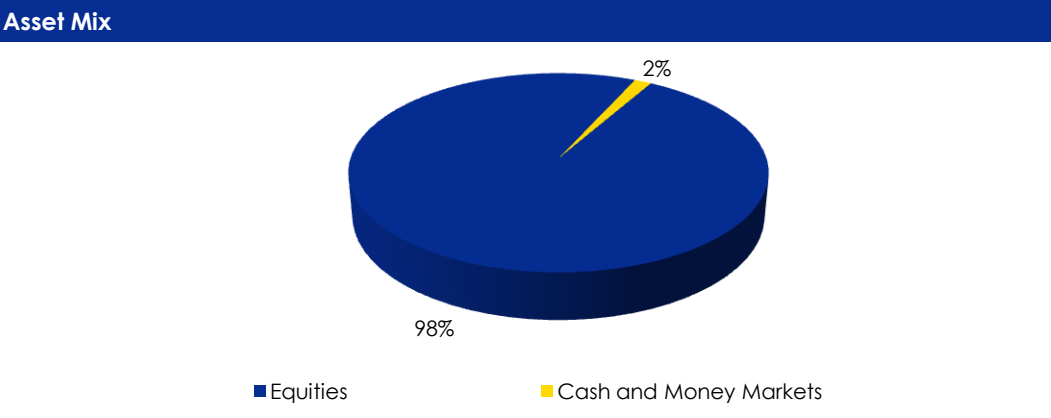
* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)		
Security Type	Min	Max
Debt and Money Market Instruments	0.00%	40.00%
Equity	60.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

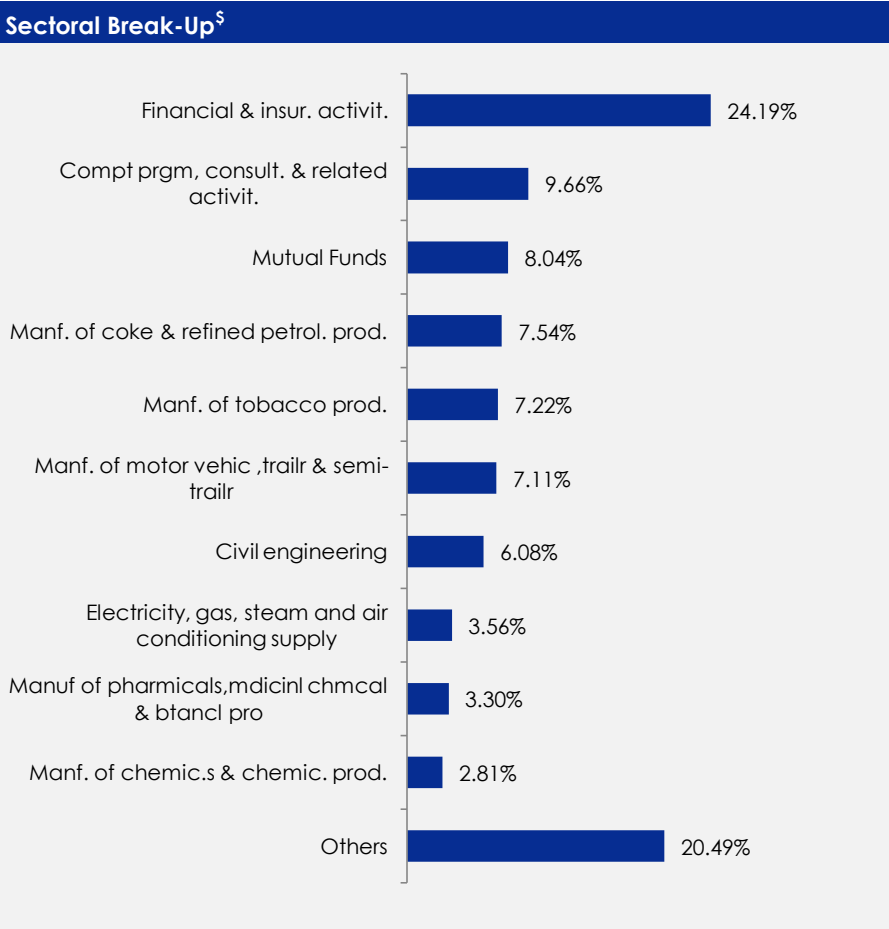
Asset Class Wise AUM	
Asset Class	AUM (in Cr.)
Equity	79.68
Debt	1.22
Total	80.90

Modified Duration#	
Security Type	Duration
Fixed Income Investments	-



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	98.50%
Kotak Mahindra Mutual Fund	8.04%
ITC Ltd.	7.22%
Infosys Ltd.	6.31%
Reliance Industries Ltd.	5.94%
HDFC Bank Ltd.	5.51%
ICICI Bank Ltd.	4.76%
Housing Development Finance Corporation Ltd.	4.44%
Larsen & Toubro Ltd.	4.05%
Maruti Suzuki India Ltd.	2.24%
State Bank of India	2.19%
Others	47.80%
Cash and Money Markets	1.50%
Portfolio Total	100.00%



^{\$}Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Life Unit Linked

Index Fund

ULIF01002/01/2008LIFEINDEXF122
June 2017



Fund Details

Investment Objective: The investment objective of this fund is to generate returns in line with the stock market index - NIFTY 50.Subject to exposure norms applicable under the IRDA of India (Investment) regulations.

The risk profile for this fund is High

NAV as on June 30,2017:	16.0753
Inception Date:	02-Jan-08
Fund Manager:	Krishna sanghavi

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.64%	16.39%	14.50%	7.01%	8.04%	5.15%
Benchmark**	-1.04%	16.31%	14.88%	6.65%	7.74%	4.66%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt Securities Incl. Money Market Instruments	0.00%	20.00%
Equity	80.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

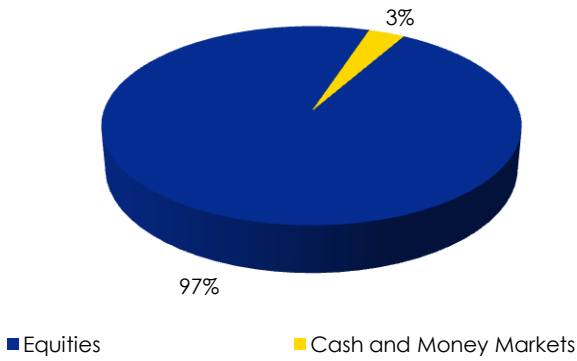
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	102.68
Debt	3.44
Total	106.12

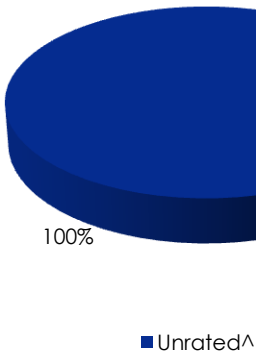
Modified Duration#

Security Type	Duration
Fixed Income Investments	-

Asset Mix



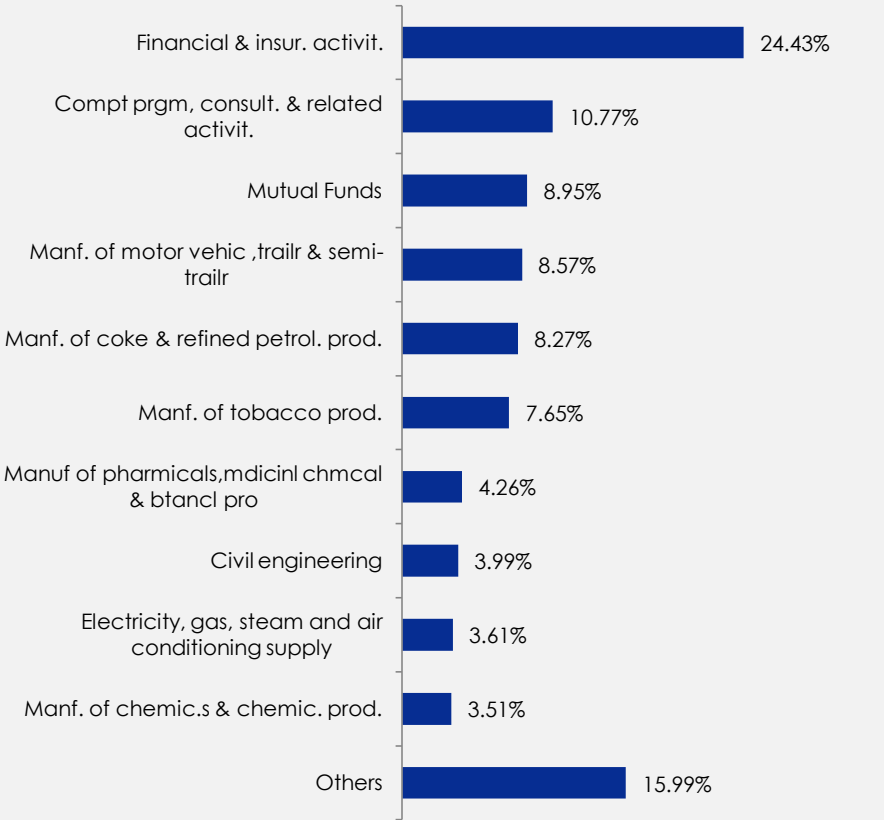
Rating Profile



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	96.78%
Kotak Mahindra Mutual Fund	8.95%
ITC Ltd.	7.65%
Housing Development Finance Corporation Ltd.	6.99%
Reliance Industries Ltd.	6.21%
HDFC Bank Ltd.	5.51%
Infosys Ltd.	5.19%
Larsen & Toubro Ltd.	3.99%
ICICI Bank Ltd.	3.64%
Tata Consultancy Services Ltd.	2.77%
Maruti Suzuki India Ltd.	2.66%
Others	43.22%
Cash and Money Markets	3.22%
Portfolio Total	100.00%

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Life Unit Linked
PSU Fund

ULIF02208/01/2010LIFEPSUFND122
June 2017



Fund Details	
Investment Objective:	To generate steady returns through investment in PSU and related equities.
The risk profile for this fund is High	
NAV as on June 30,2017:	13.7129
Inception Date:	08-Jan-10
Fund Manager:	Krishna sanghavi

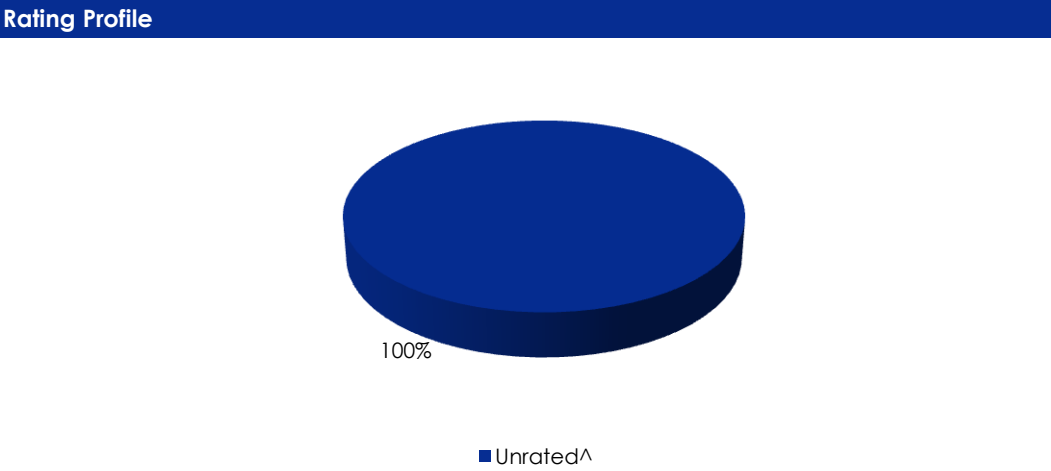
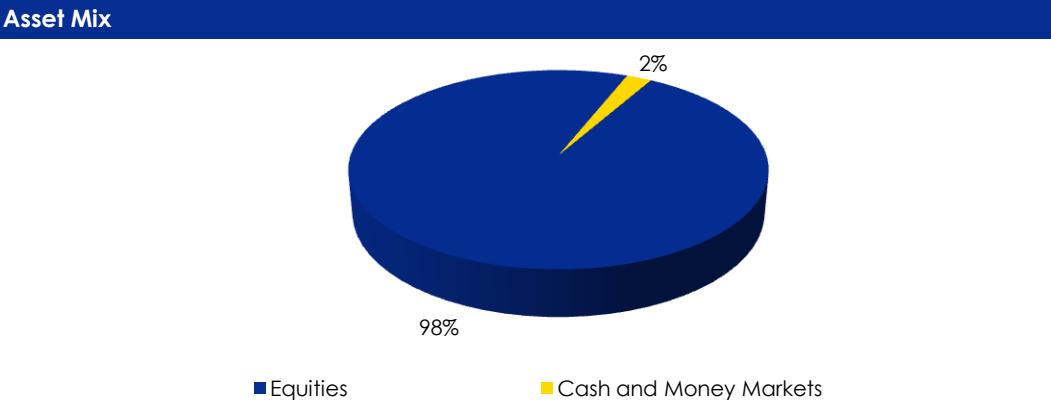
Fund v/s Benchmark Return (%)						
	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-5.81%	6.33%	28.98%	11.29%	6.19%	4.31%
Benchmark**	-6.51%	5.48%	20.78%	3.06%	-2.05%	-2.40%
* Compound Annual Growth Rate (CAGR)						

Targeted Asset Allocation (%)		
Security Type	Min	Max
Money Market & Other Cash Instruments	0.00%	40.00%
Equity	60.00%	100.00%
Debt	0.00%	40.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

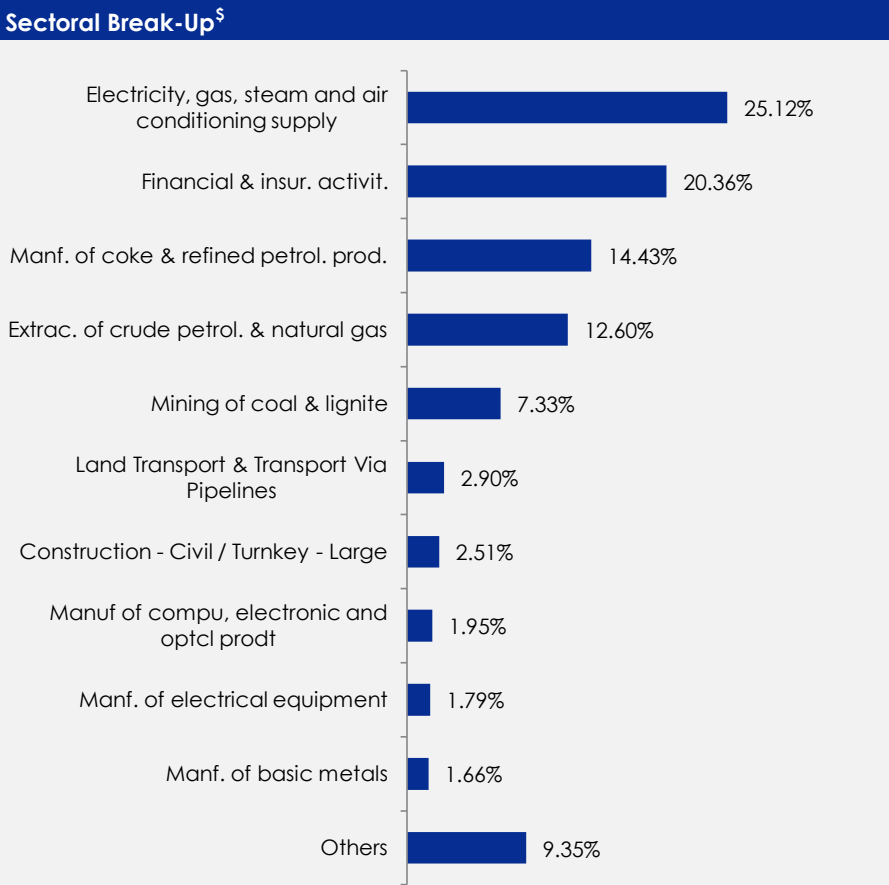
Asset Class Wise AUM	
Asset Class	AUM (in Cr.)
Equity	143.72
Debt	3.30
Total	147.02

Modified Duration#	
Security Type	Duration
Fixed Income Investments	-



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	97.77%
State Bank of India	9.27%
Indian Oil Corporation Ltd.	9.17%
Power Grid Corporation of India Ltd.	8.67%
Oil & Natural Gas Corpn Ltd.	8.49%
NTPC Ltd.	7.75%
Coal India Ltd.	7.33%
Gail (India) Ltd.	4.19%
Oil India Ltd.	4.11%
Bharat Petroleum Corporation Ltd.	3.06%
Gujarat State Petronet Ltd.	2.90%
Others	32.83%
Cash and Money Markets	2.23%
Portfolio Total	100.00%



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details	
Investment Objective:	To generate steady returns through investment in infrastructure and related equities
The risk profile for this fund is High	
NAV as on June 30,2017:	12.2459
Inception Date:	08-Jan-10
Fund Manager:	Krishna sanghavi

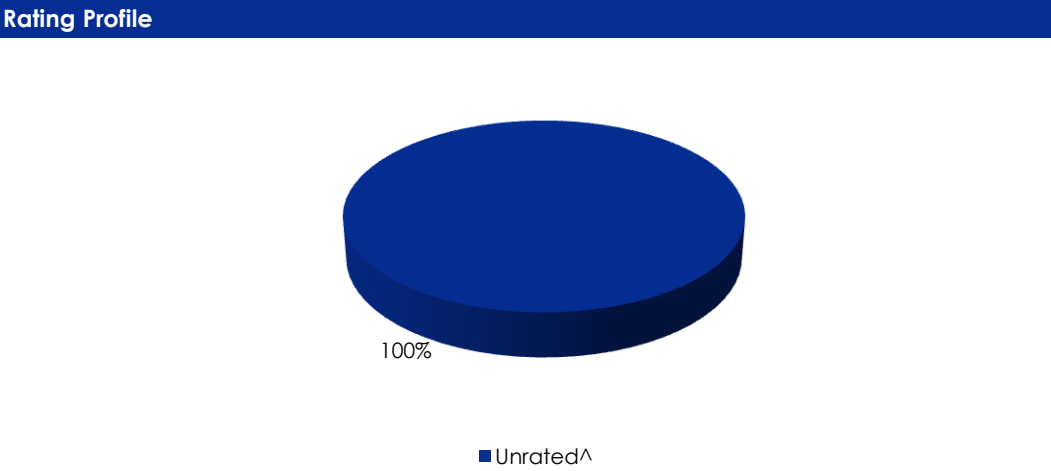
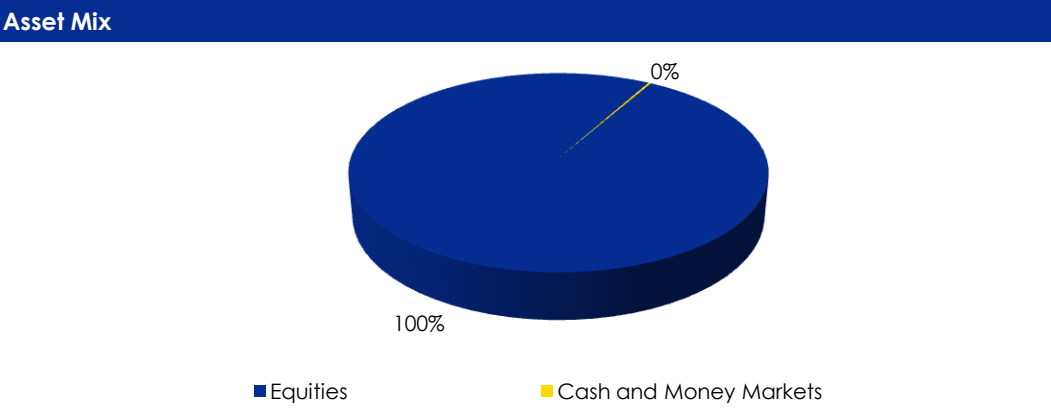
Fund v/s Benchmark Return (%)						
	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.86%	17.07%	21.62%	7.71%	3.05%	2.75%
Benchmark**	-0.37%	18.03%	12.50%	-0.82%	-1.72%	-1.81%
* Compound Annual Growth Rate (CAGR)						

Targeted Asset Allocation (%)		
Security Type	Min	Max
Money Market & Other Cash Instruments	0.00%	40.00%
Equity	60.00%	100.00%
Debt	0.00%	40.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

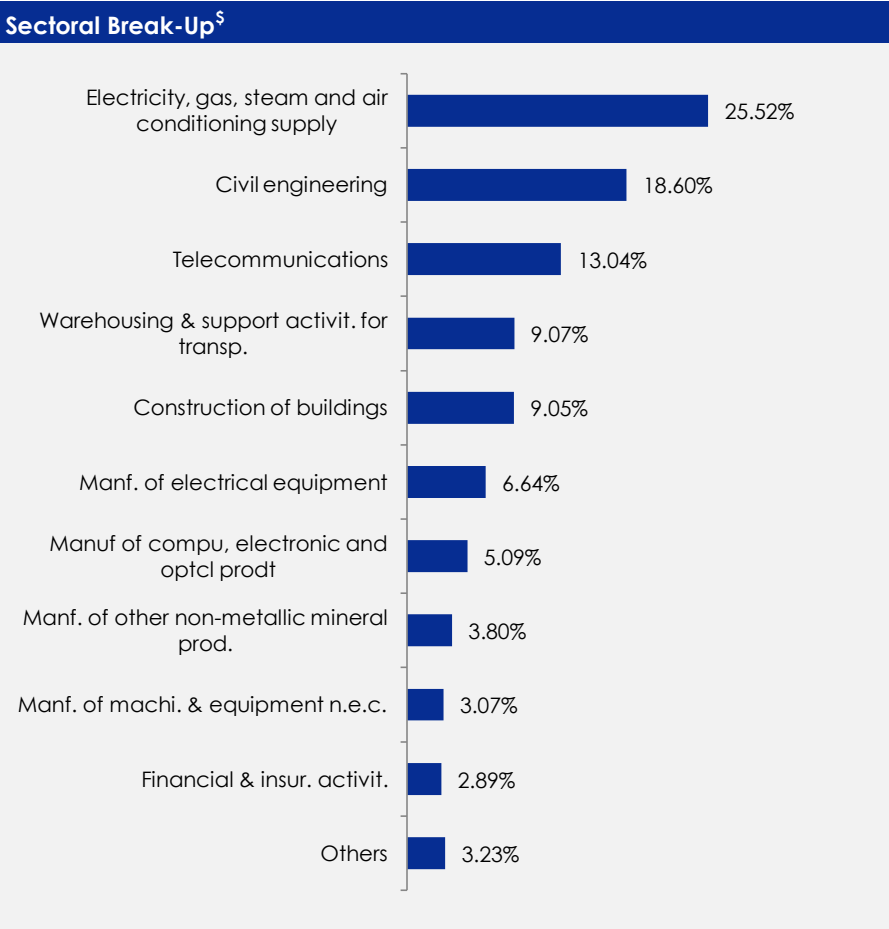
Asset Class Wise AUM	
Asset Class	AUM (in Cr.)
Equity	45.01
Debt	-0.10
Total	44.91

Modified Duration#	
Security Type	Duration
Fixed Income Investments	-



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	100.23%
Larsen & Toubro Ltd.	9.44%
Power Grid Corporation of India Ltd.	9.10%
Bharti Airtel Ltd.	8.91%
NTPC Ltd.	7.94%
Adani Ports and Special Economic Zone Ltd.	6.42%
Tata Power Co. Ltd.	4.08%
Ambuja Cements Ltd.	3.80%
NCC Ltd.	3.31%
Sadbhav Engineering Ltd.	3.31%
Bharti Infratel Ltd	3.06%
Others	40.86%
Cash and Money Markets	-0.23%
Portfolio Total	100.00%



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details	
Investment Objective: This fund aims at participating in a well-diversified equity portfolio to provide progressive capital growth and use highly rated debt instruments to lock-in the capital growth	
The risk profile for this fund is Medium	
NAV as on June 30,2017:	16.5226
Inception Date:	20-Jul-10
Fund Manager:	Krishna sanghavi, Nitin Garg

Fund v/s Benchmark Return (%)						
	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.67%	4.16%	8.43%	7.26%	8.09%	7.49%

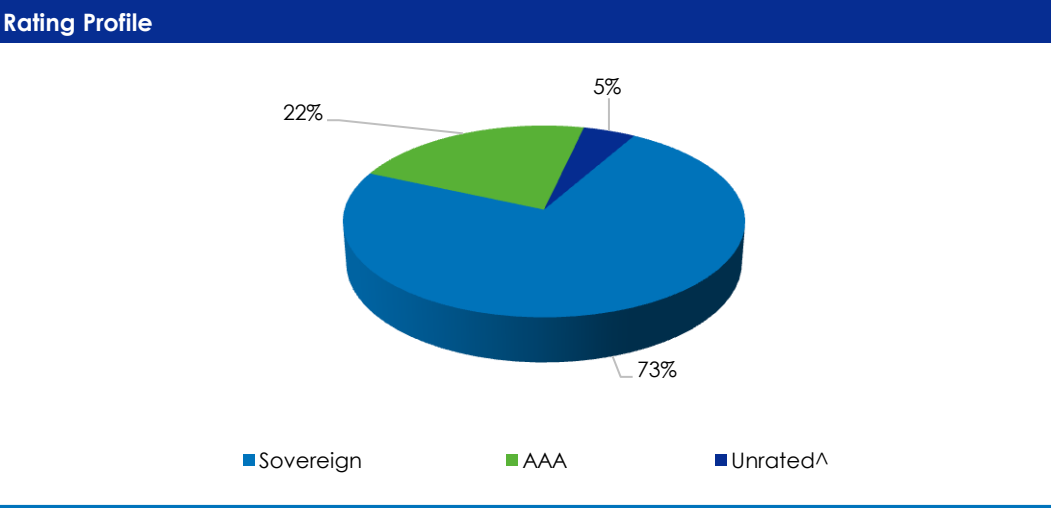
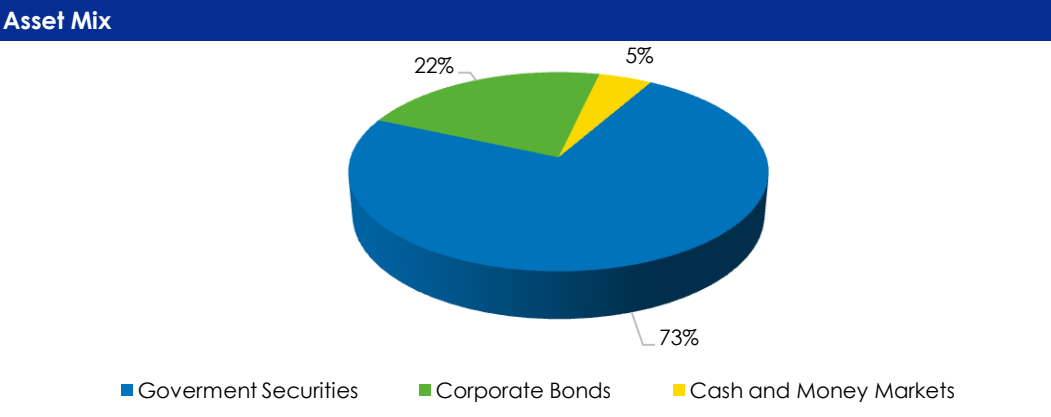
* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)		
Security Type	Min	Max
Debt and Money Market Instruments	0.00%	100.00%
Equity	0.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

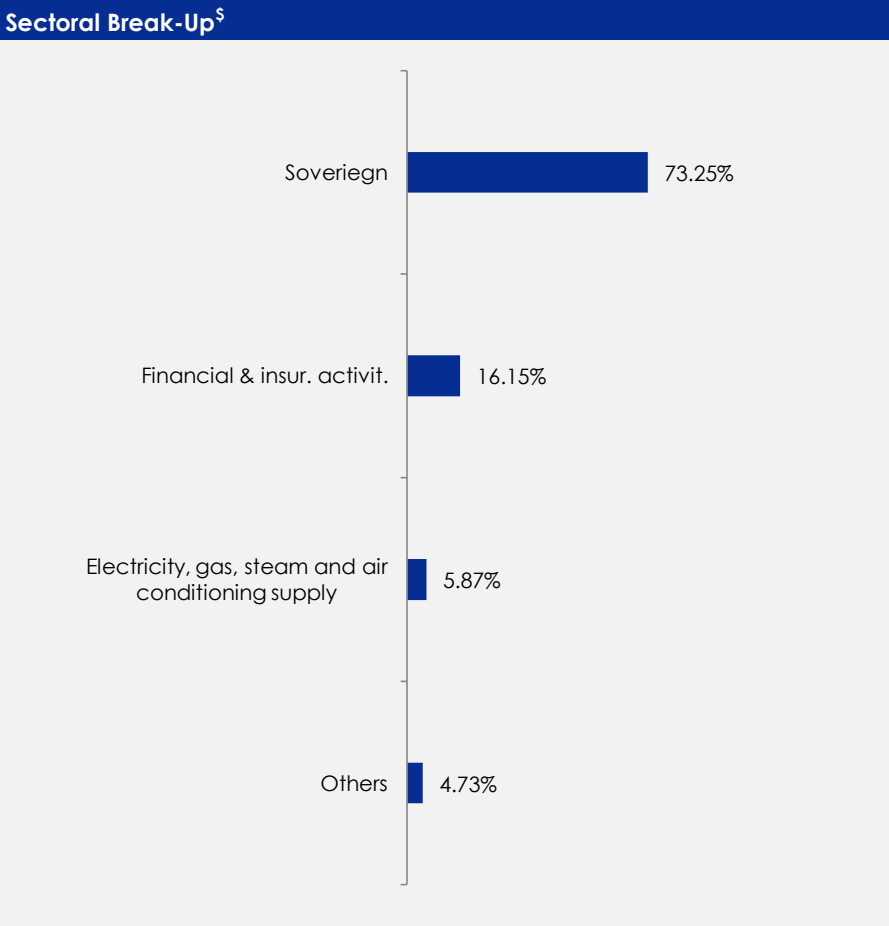
Asset Class Wise AUM	
Asset Class	AUM (in Cr.)
Equity	0.00
Debt	8.92
Total	8.92

Modified Duration#	
Security Type	Duration
Fixed Income Investments	2.31



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Government Securities	73.25%
6.35% GOI 2020	60.89%
8.18% Andhra Pradesh SDL 2020	5.77%
8.19% GOI 2020	4.07%
8.16% Tamil Nadu SDL 2020	2.52%
Corporate Bonds	22.02%
Indian Railway Finance Corporation Ltd.	6.86%
Power Grid Corporation of India Ltd.	5.87%
Rural Electrification Corporation	5.79%
LIC Housing Finance Ltd.	3.50%
NTPC Ltd.	0%
Cash and Money Markets	4.73%
Portfolio Total	100.00%



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details	
Investment Objective: To provide long term capital appreciation through dynamic asset allocation between Debt and Equity. The allocation to Equity and Equity Related Securities is determined with reference to the Forward Price Earning (P/E) multiple of the Nifty 50 index and the remainder is invested in Debt and Money Market instruments. The risk profile for this fund is High	
NAV as on June 30,2017:	18.5583
Inception Date:	01-Aug-11
Fund Manager:	Krishna sanghavi, Nitin Garg

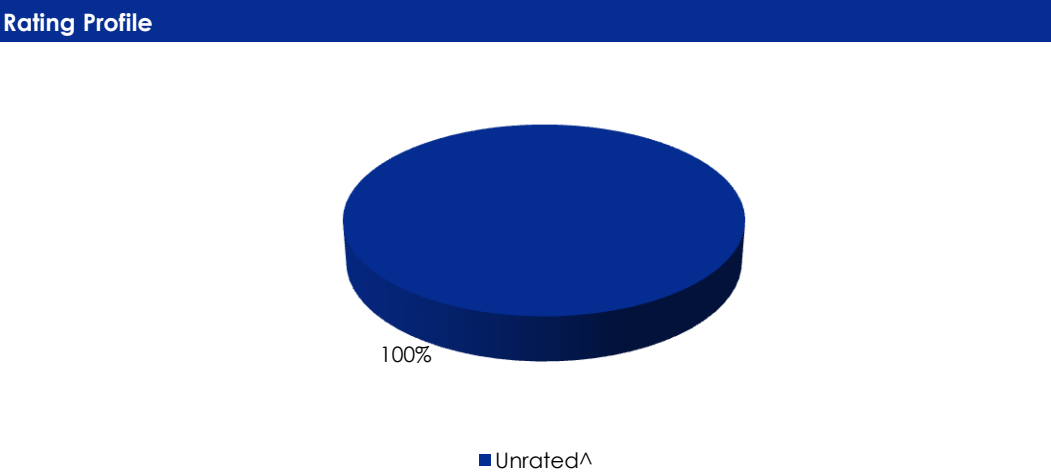
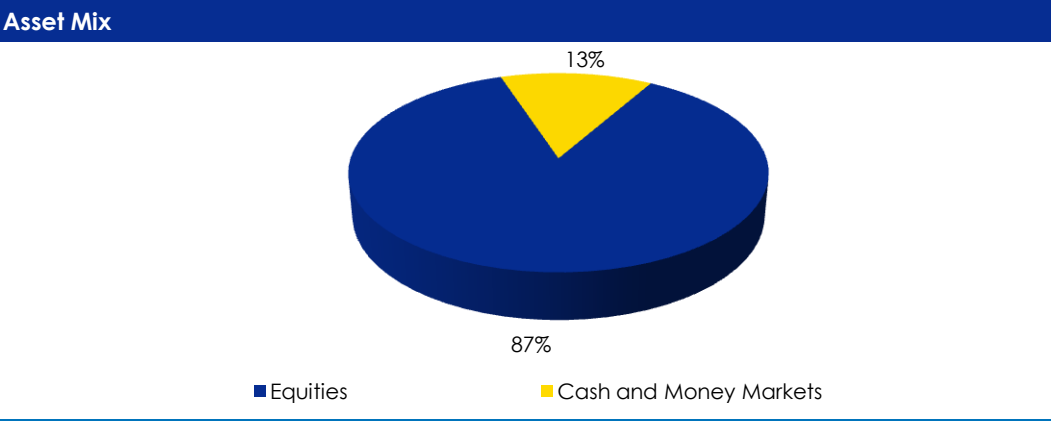
Fund v/s Benchmark Return (%)						
	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.47%	16.92%	18.41%	9.34%	8.88%	11.01%
Benchmark**	-0.88%	14.95%	14.11%	6.82%	7.85%	9.65%
* Compound Annual Growth Rate (CAGR)						

Targeted Asset Allocation (%)		
Security Type	Min	Max
Debt and Money Market Instruments	0.00%	100.00%
Equity	0.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

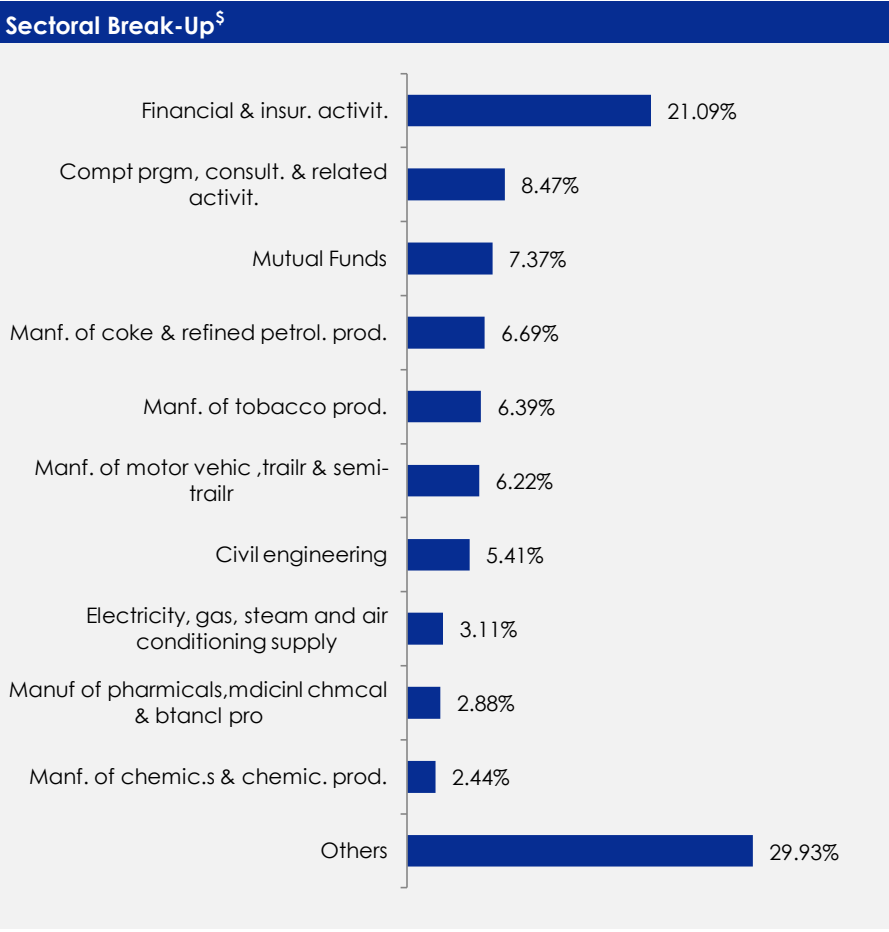
Asset Class Wise AUM	
Asset Class	AUM (in Cr.)
Equity	113.75
Debt	17.72
Total	131.47

Modified Duration#	
Security Type	Duration
Fixed Income Investments	-



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	86.56%
Kotak Mahindra Mutual Fund	7.37%
ITC Ltd.	6.39%
Infosys Ltd.	5.50%
Reliance Industries Ltd.	5.26%
HDFC Bank Ltd.	4.82%
ICICI Bank Ltd.	4.17%
Housing Development Finance Corporation Ltd.	3.75%
Larsen & Toubro Ltd.	3.59%
Maruti Suzuki India Ltd.	1.95%
State Bank of India	1.92%
Others	41.84%
Cash and Money Markets	13.44%
Portfolio Total	100.00%



^{\$}Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

******Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details

Investment Objective: To generate a steady income through investment in high quality fixed income securities.

The risk profile for this fund is Low

NAV as on June 30,2017:	19.1453
Inception Date:	08-Jan-10
Fund Manager:	Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.87%	3.33%	11.69%	10.46%	10.54%	9.07%
Benchmark**	1.39%	3.60%	11.47%	10.81%	10.91%	8.67%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt	60.00%	100.00%
Money Market & other cash instruments	0.00%	40.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Asset Class Wise AUM

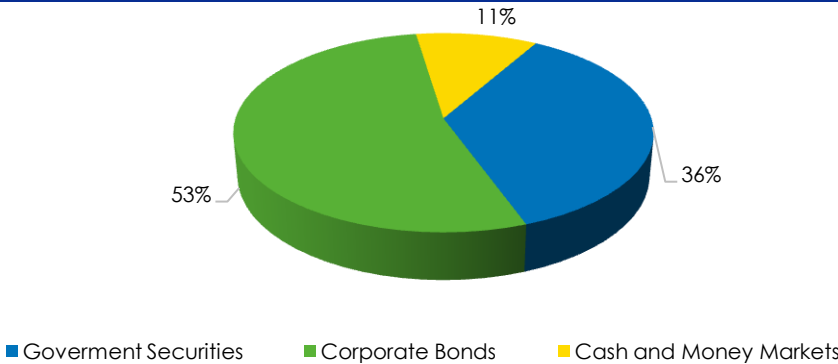
Asset Class	AUM (in Cr.)
Equity	0.00
Debt	147.83
Total	147.83

Modified Duration#

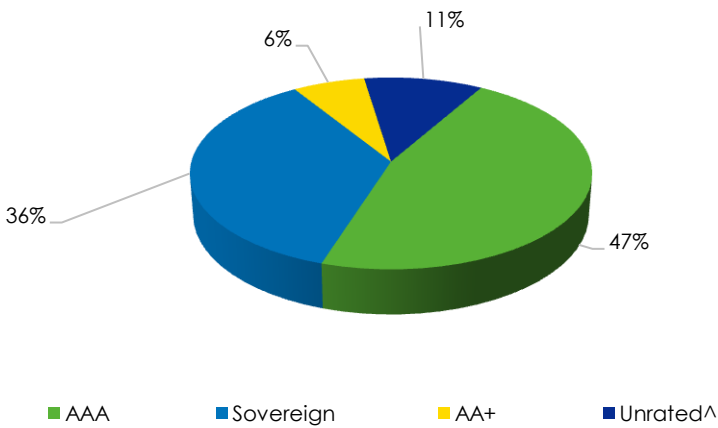
Security Type	Duration
Fixed Income Investments	5.63

Security Name	Net Asset (%)
Government Securities	36.08%
8.27% GOI 2020	13.09%
6.57% GOI 2033	10.26%
7.35% GOI 2024	6.18%
6.79% GOI 2027	3.59%
8.13% GOI 2045	1.43%
7.16% GOI 2023	1.02%
8.85% Tamil Nadu SDL 2022	0.51%
Corporate Bonds	53.17%
Mahindra & Mahindra Ltd.	9.07%
Housing Development Finance Corporation Ltd.	7.48%
Power Finance Corporation Ltd.	7.17%
Reliance Gas Transportation Infrastructure Ltd.	4.93%
Tata Sons Ltd.	3.97%
Tata Sons Ltd.	3.75%
Adani Ports and Special Economic Zone Ltd.	3.72%
Reliance Capital Ltd.	2.81%
LIC Housing Finance Ltd.	2.26%
LIC Housing Finance Ltd.	2.09%
Others	5.92%
Cash and Money Markets	10.75%
Portfolio Total	100.00%

Asset Mix

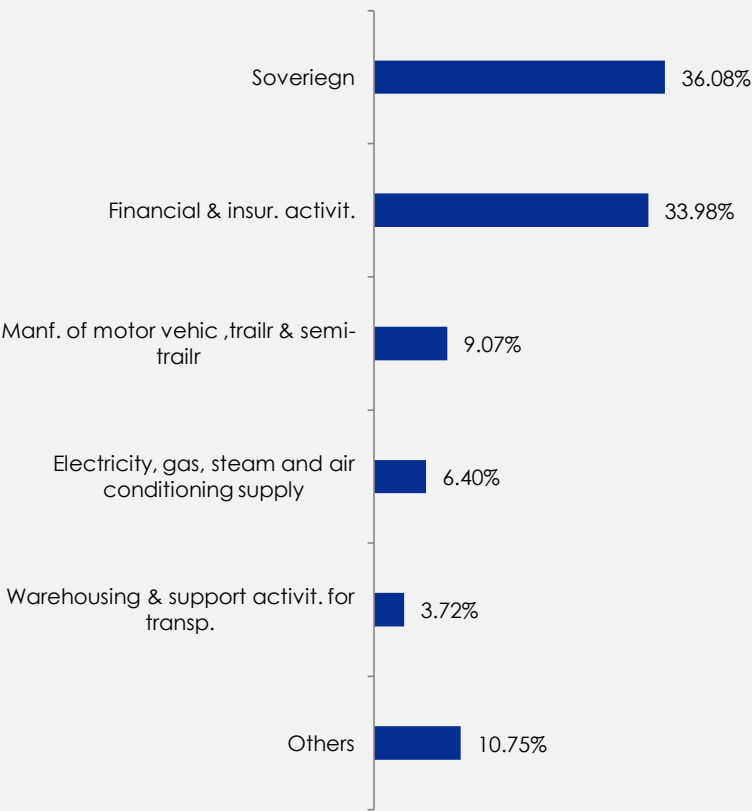


Rating Profile



^Unrated (Equity+Cash)

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details

Investment Objective: To generate steady returns with a minimum exposure to equities.
The risk profile for this fund is Low

NAV as on June 30,2017:	18.5255
Inception Date:	08-Jan-10
Fund Manager:	Krishna sanghavi, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.43%	5.30%	12.52%	10.17%	10.17%	8.59%
Benchmark**	1.02%	5.44%	12.07%	10.32%	10.56%	8.76%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market & other cash instruments	0.00%	40.00%
Equity	0.00%	20.00%
Debt	25.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

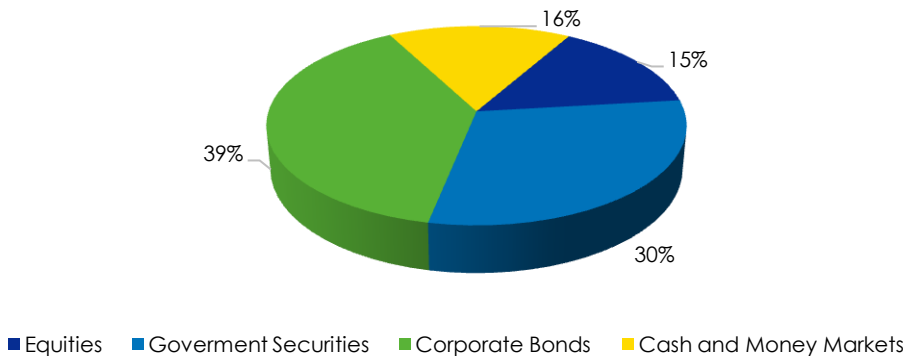
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	8.04
Debt	46.27
Total	54.31

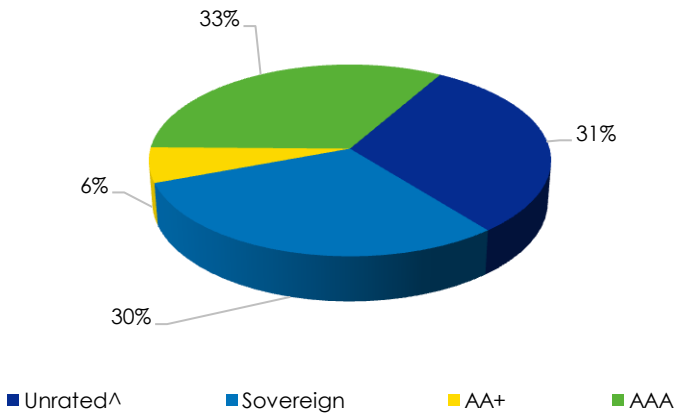
Modified Duration#

Security Type	Duration
Fixed Income Investments	5.54

Asset Mix



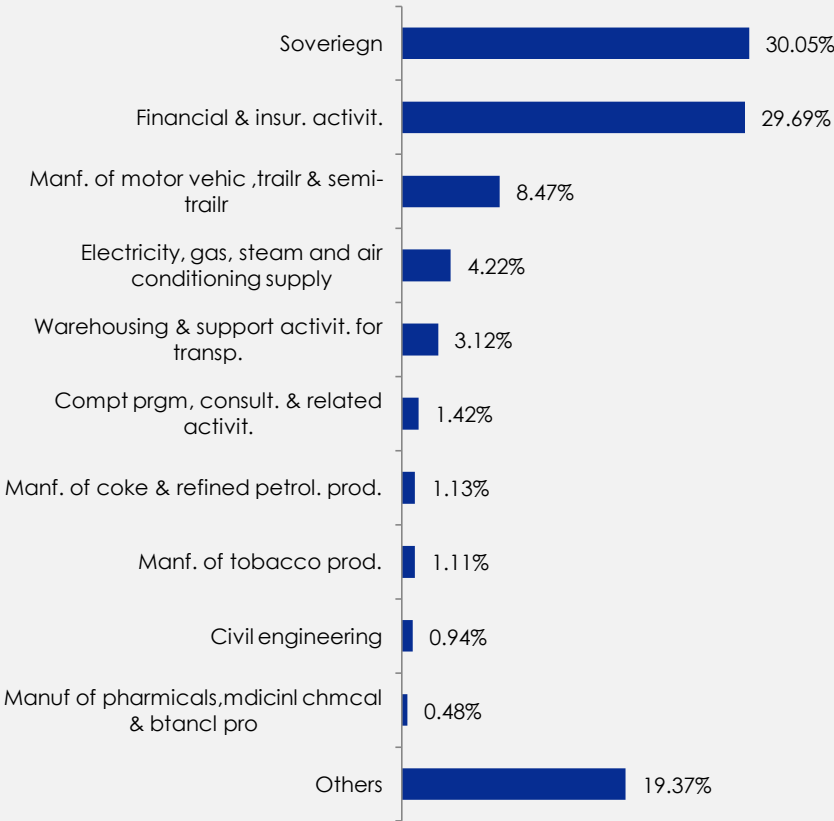
Rating Profile



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	14.82%
HDFC Bank Ltd.	1.16%
ITC Ltd.	1.11%
Infosys Ltd.	0.93%
Reliance Industries Ltd.	0.88%
Housing Development Finance Corporation Ltd.	0.81%
ICICI Bank Ltd.	0.79%
Larsen & Toubro Ltd.	0.60%
State Bank of India	0.43%
Kotak Mahindra Bank Ltd.	0.42%
Lakshmi Vilas Bank Ltd.	0.39%
Others	7.30%
Government Securities	30.05%
6.79% GOI 2027	10.80%
6.79% GOI 2029	4.86%
7.35% GOI 2024	3.52%
8.27% GOI 2020	2.89%
6.57% GOI 2033	2.87%
7.73% GOI 2034	2.54%
8.13% GOI 2045	0.94%
7.16% GOI 2023	0.86%
8.79% Gujarat SDL 2022	0.45%
8.2% GOI 2025	0.20%
Others	0.12%
Corporate Bonds	39.01%
Mahindra & Mahindra Ltd.	7.45%
LIC Housing Finance Ltd.	3.60%
Adani Ports and Special Economic Zone Ltd.	3.04%
Reliance Capital Ltd.	2.87%
Reliance Gas Transportation Infrastructure Ltd.	2.64%
Power Finance Corporation Ltd.	2.60%
Power Finance Corporation Ltd.	2.58%
L&T Infra Debt Fund Ltd.	1.94%
Indian Railway Finance Corporation Ltd.	1.70%
L&T Infra Debt Fund Ltd.	1.47%
Others	9.12%
Cash and Money Markets	16.12%
Portfolio Total	100.00%

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details

Investment Objective: To generate a balance of capital growth and steady returns.

The risk profile for this fund is Medium

NAV as on June 30,2017:	18.9656
Inception Date:	08-Jan-10
Fund Manager:	Krishna sanghavi, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.89%	9.26%	14.60%	9.86%	9.85%	8.93%
Benchmark**	0.41%	8.56%	13.00%	9.39%	9.88%	8.98%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market & Other Cash Instruments	0.00%	40.00%
Equity	0.00%	45.00%
Debt	25.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

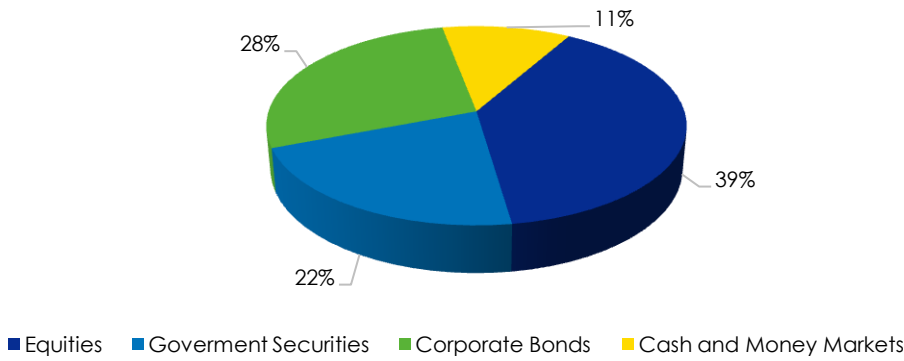
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	68.46
Debt	105.41
Total	173.87

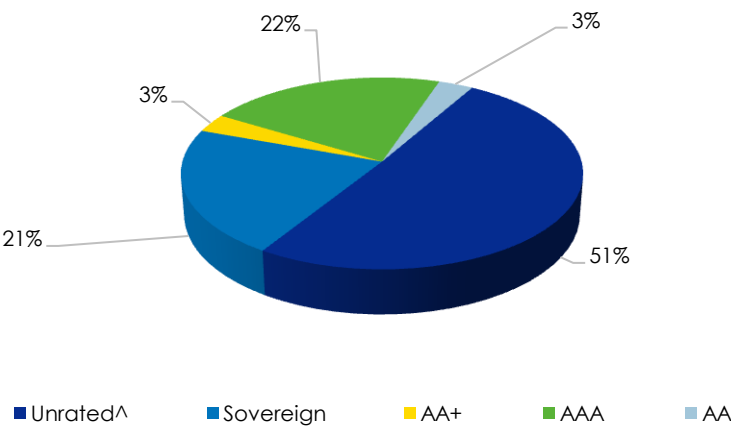
Modified Duration#

Security Type	Duration
Fixed Income Investments	5.47

Asset Mix



Rating Profile

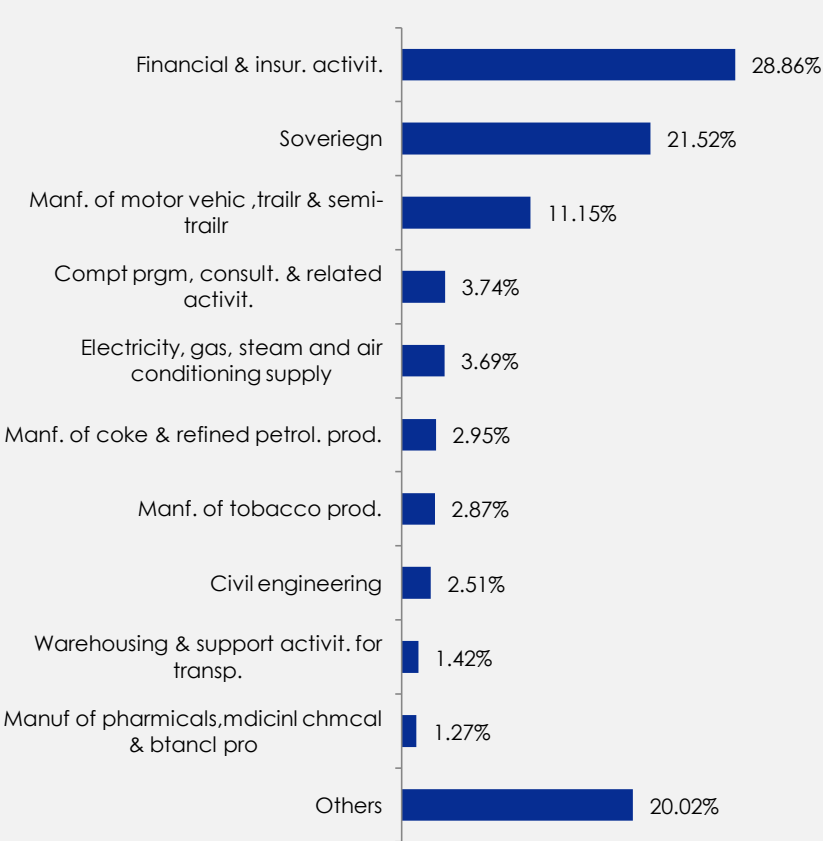


^Unrated (Equity+Cash)

Security Name Net Asset (%)

Equities		39.32%
HDFC Bank Ltd.		3.10%
ITC Ltd.		2.87%
Infosys Ltd.		2.46%
Reliance Industries Ltd.		2.32%
Housing Development Finance Corporation Ltd.		2.12%
ICICI Bank Ltd.		2.10%
Larsen & Toubro Ltd.		1.63%
State Bank of India		1.16%
Kotak Mahindra Bank Ltd.		1.13%
Lakshmi Vilas Bank Ltd.		1.05%
Others		19.38%
Goverment Securities		21.52%
6.79% GOI 2027		5.88%
6.79% GOI 2029		3.45%
7.16% GOI 2023		2.45%
6.57% GOI 2033		1.87%
7.73% GOI 2034		1.55%
7.35% GOI 2024		1.54%
8.27% GOI 2020		1.28%
8.24% GOI 2033		0.67%
8.13% GOI 2045		0.62%
8.79% Gujarat SDL 2022		0.61%
Others		1.60%
Corporate Bonds		27.82%
Mahindra & Mahindra Ltd.		5.24%
Rural Electrification Corporation		3.75%
Tata Motors Ltd.		3.14%
Tata Sons Ltd.		2.15%
Reliance Capital Ltd.		1.91%
Reliance Gas Transportation Infrastructure Ltd.		1.91%
Power Finance Corporation Ltd.		1.85%
LIC Housing Finance Ltd.		1.80%
Power Finance Corporation Ltd.		1.67%
Tata Sons Ltd.		1.44%
Others		2.96%
Cash and Money Markets		11.34%
Portfolio Total		100.00%

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details	
Investment Objective:	To generate long term capital appreciation with high equity exposure.
The risk profile for this fund is High	
NAV as on June 30,2017:	19.2322
Inception Date:	08-Jan-10
Fund Manager:	Krishna sanghavi, Nitin Garg

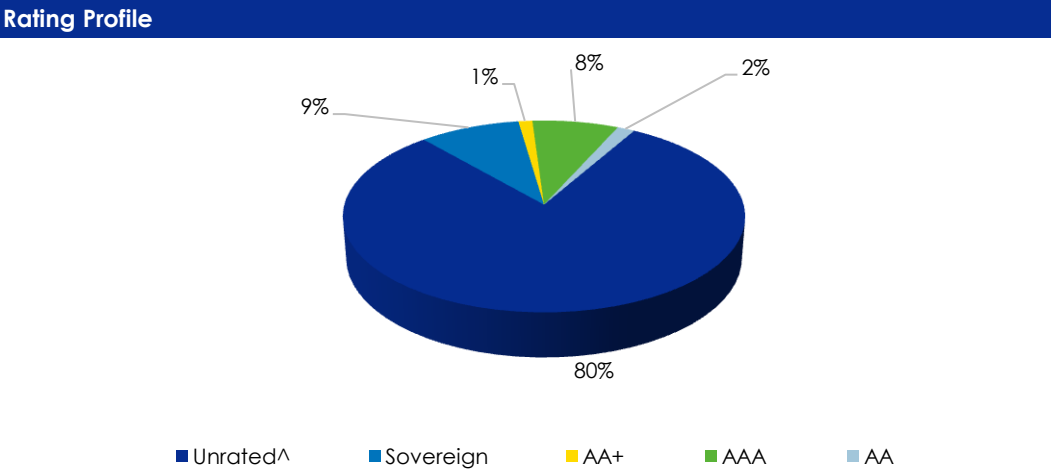
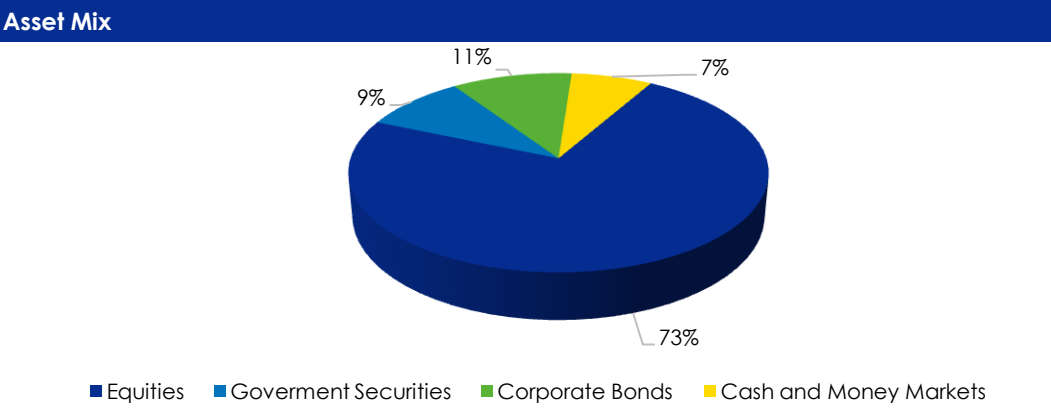
Fund v/s Benchmark Return (%)						
	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.08%	15.11%	18.32%	9.79%	9.48%	9.14%
Benchmark**	-0.44%	13.04%	14.16%	7.88%	8.72%	8.65%
* Compound Annual Growth Rate (CAGR)						

Targeted Asset Allocation (%)		
Security Type	Min	Max
Money Market & other cash instruments	0.00%	40.00%
Equity	30.00%	85.00%
Debt	0.00%	50.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

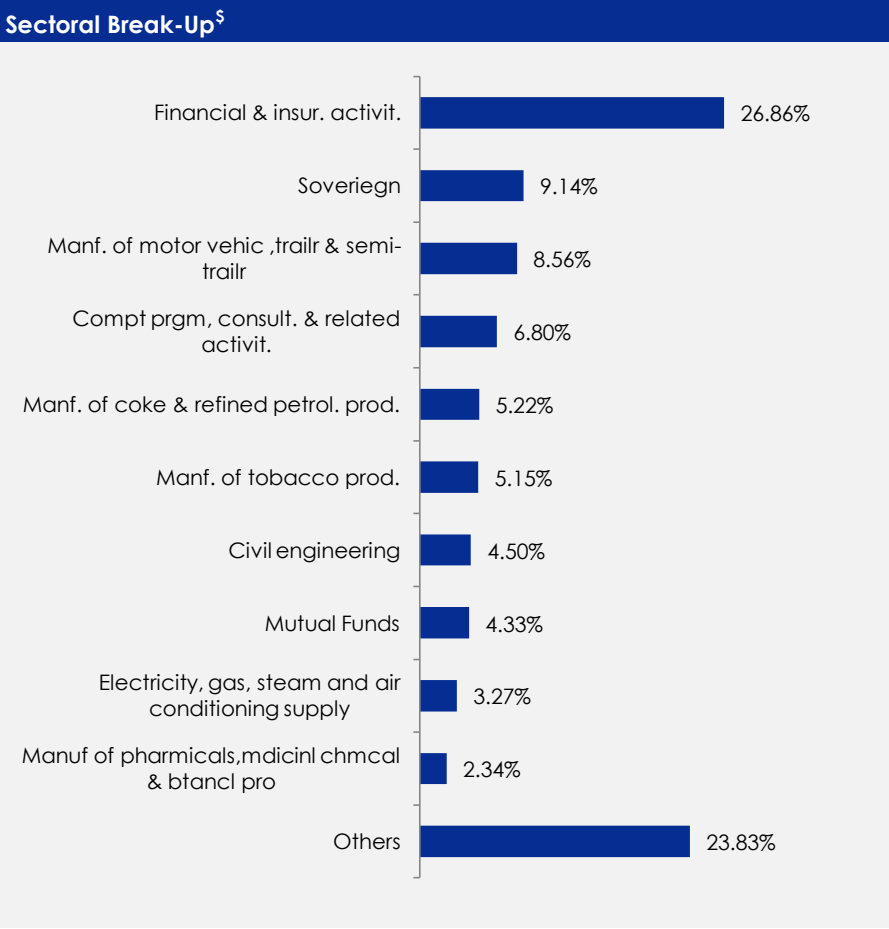
Asset Class Wise AUM	
Asset Class	AUM (in Cr.)
Equity	116.20
Debt	42.82
Total	159.02

Modified Duration#	
Security Type	Duration
Fixed Income Investments	5.22



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	73.05%
ITC Ltd.	5.15%
HDFC Bank Ltd.	4.89%
Infosys Ltd.	4.55%
Kotak Mahindra Mutual Fund	4.33%
Reliance Industries Ltd.	4.06%
ICICI Bank Ltd.	3.84%
Housing Development Finance Corporation Ltd.	3.74%
Larsen & Toubro Ltd.	2.87%
State Bank of India	1.75%
Lakshmi Vilas Bank Ltd.	1.72%
Others	36.15%
Government Securities	9.14%
6.79% GOI 2029	1.40%
8.32% GOI 2032	1.16%
6.79% GOI 2027	1.12%
8.27% GOI 2020	1.05%
6.57% GOI 2033	0.83%
6.84% GOI 2022	0.81%
8.24% GOI 2033	0.77%
7.35% GOI 2024	0.57%
7.73% GOI 2034	0.52%
7.16% GOI 2023	0.50%
Others	0.41%
Corporate Bonds	10.64%
Mahindra & Mahindra Ltd.	1.99%
Tata Motors Ltd.	1.58%
Rural Electrification Corporation	1.30%
Indian Railway Finance Corporation Ltd.	1.03%
Power Finance Corporation Ltd.	0.82%
Reliance Capital Ltd.	0.78%
Power Finance Corporation Ltd.	0.76%
Reliance Gas Transportation Infrastructure Ltd.	0.62%
L&T Infra Debt Fund Ltd.	0.50%
Adani Ports and Special Economic Zone Ltd.	0.48%
Others	0.78%
Cash and Money Markets	7.17%
Portfolio Total	100.00%



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details	
Investment Objective:	To provide aggressive, long term capital growth with high equity exposure.
The risk profile for this fund is High	
NAV as on June 30,2017:	21.9468
Inception Date:	08-Jan-10
Fund Manager:	Krishna sanghavi

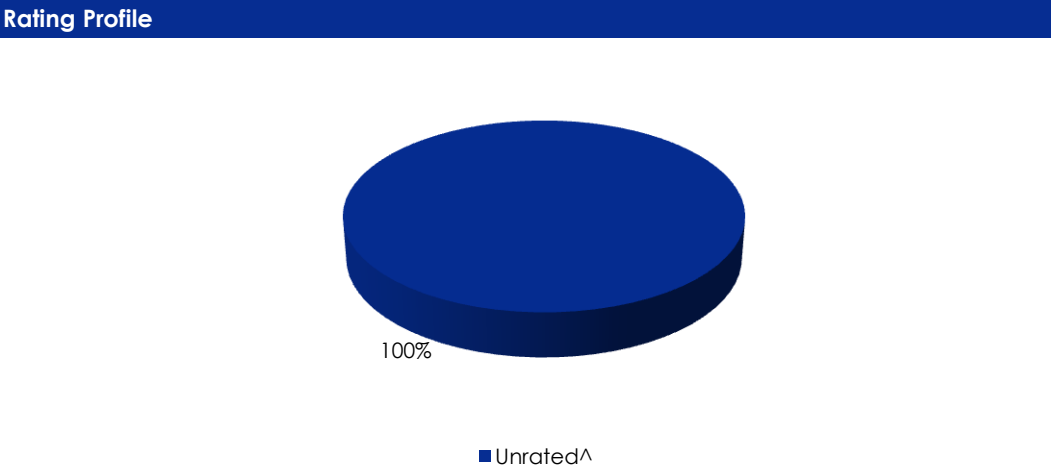
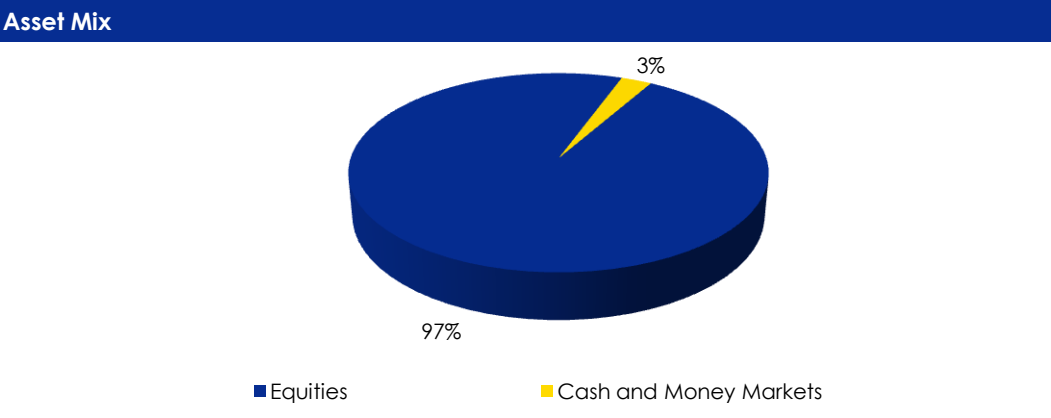
Fund v/s Benchmark Return (%)						
	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.56%	18.16%	19.32%	9.83%	9.53%	11.08%
Benchmark**	-1.04%	16.31%	14.88%	6.65%	7.74%	8.30%
* Compound Annual Growth Rate (CAGR)						

Targeted Asset Allocation (%)		
Security Type	Min	Max
Money Market & Other Cash Instruments	0.00%	40.00%
Equity	60.00%	100.00%
Debt	0.00%	40.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

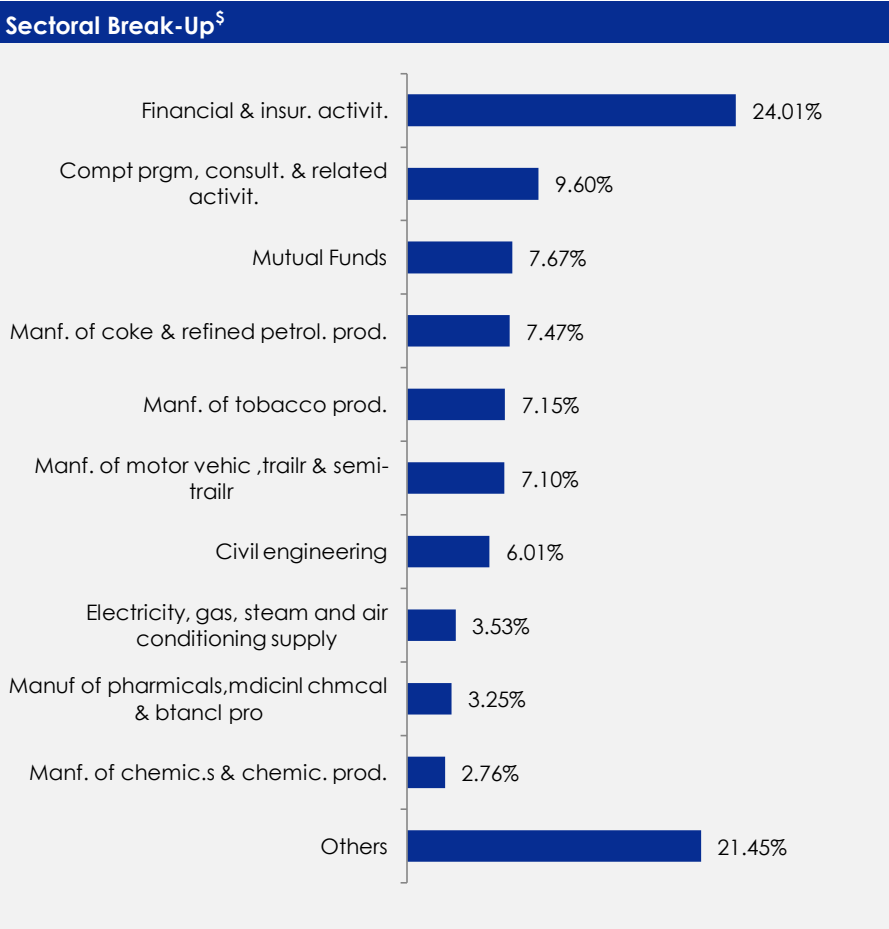
Asset Class Wise AUM	
Asset Class	AUM (in Cr.)
Equity	281.28
Debt	7.80
Total	289.08

Modified Duration#	
Security Type	Duration
Fixed Income Investments	-



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	97.29%
Kotak Mahindra Mutual Fund	7.67%
ITC Ltd.	7.15%
Infosys Ltd.	6.32%
Reliance Industries Ltd.	5.90%
HDFC Bank Ltd.	5.50%
ICICI Bank Ltd.	4.75%
Housing Development Finance Corporation Ltd.	4.40%
Larsen & Toubro Ltd.	4.01%
Maruti Suzuki India Ltd.	2.24%
State Bank of India	2.18%
Others	47.17%
Cash and Money Markets	2.71%
Portfolio Total	100.00%



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details

Investment Objective: To generate returns in line with the stock market index - NIFTY 50.
The risk profile for this fund is High

NAV as on June 30,2017:	17.7245
Inception Date:	08-Jan-10
Fund Manager:	Krishna sanghavi

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.73%	16.10%	13.98%	6.52%	7.43%	7.95%
Benchmark**	-1.04%	16.31%	14.88%	6.65%	7.74%	8.30%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	0.00%	20.00%
Equity	80.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

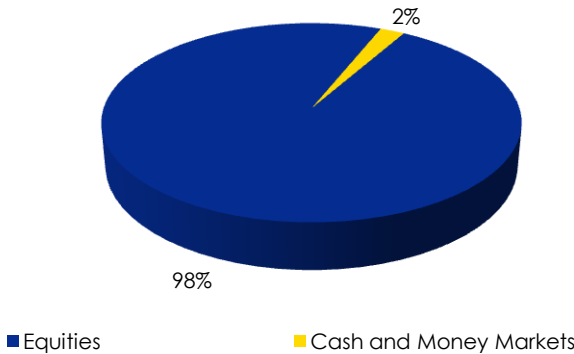
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	105.40
Debt	2.32
Total	107.72

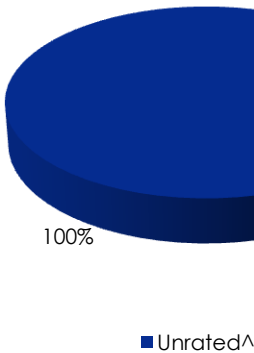
Modified Duration#

Security Type	Duration
Fixed Income Investments	-

Asset Mix



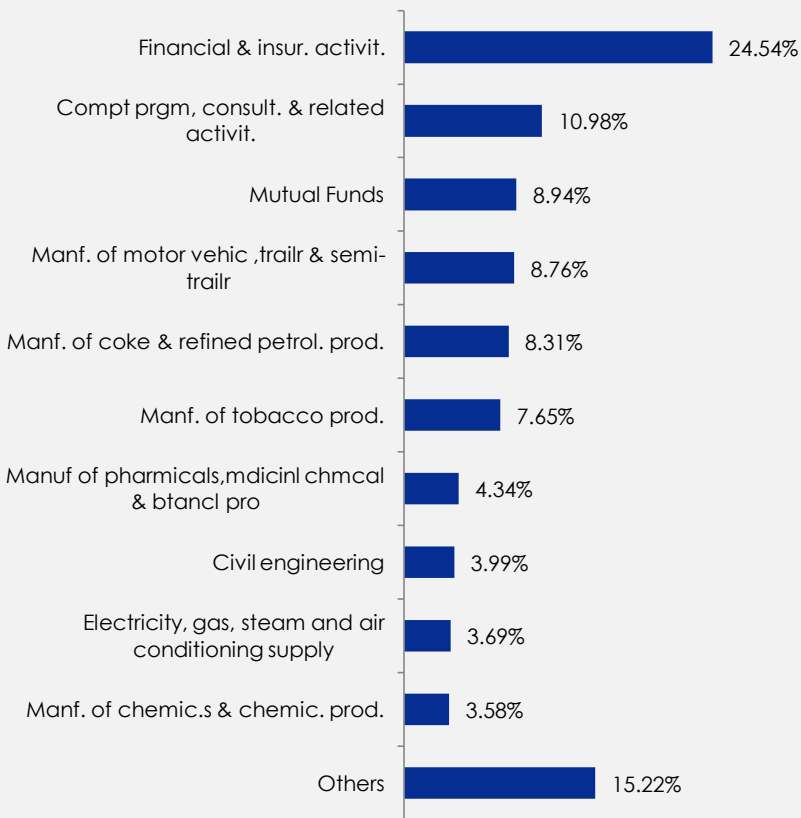
Rating Profile



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	97.83%
Kotak Mahindra Mutual Fund	8.94%
ITC Ltd.	7.65%
Housing Development Finance Corporation Ltd.	6.99%
Reliance Industries Ltd.	6.21%
HDFC Bank Ltd.	5.51%
Infosys Ltd.	5.29%
Larsen & Toubro Ltd.	3.99%
ICICI Bank Ltd.	3.64%
Tata Consultancy Services Ltd.	2.81%
Maruti Suzuki India Ltd.	2.66%
Others	44.14%
Cash and Money Markets	2.17%
Portfolio Total	100.00%

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details	
Investment Objective: The investment objective of the Discontinued Policy Fund is to provide a minimum guaranteed return as prescribed by IRDAI from time to time.	
The risk profile for this fund is Low	
NAV as on June 30,2017:	15.9602
Inception Date:	27-Jan-11
Fund Manager:	Nitin Garg

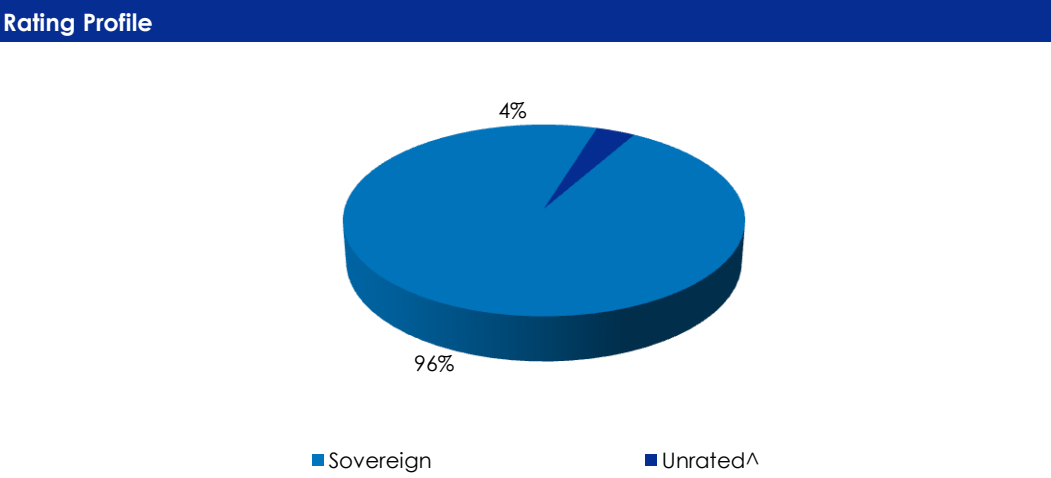
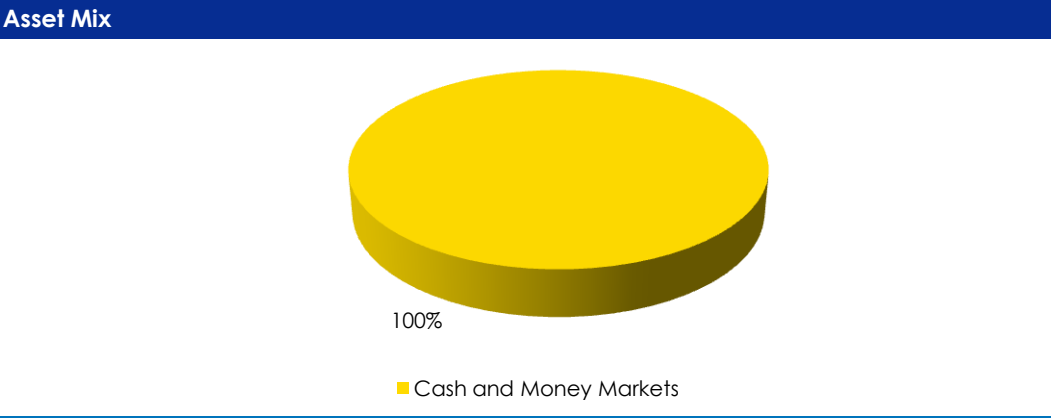
Fund v/s Benchmark Return (%)□						
	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.46%	2.87%	6.10%	6.56%	7.01%	7.54%
Benchmark**	--	--	--	--	--	--
* Compound Annual Growth Rate (CAGR)						

Targeted Asset Allocation (%)		
Security Type	Min	Max
Money Market	0.00%	40.00%
Government Securities	60.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

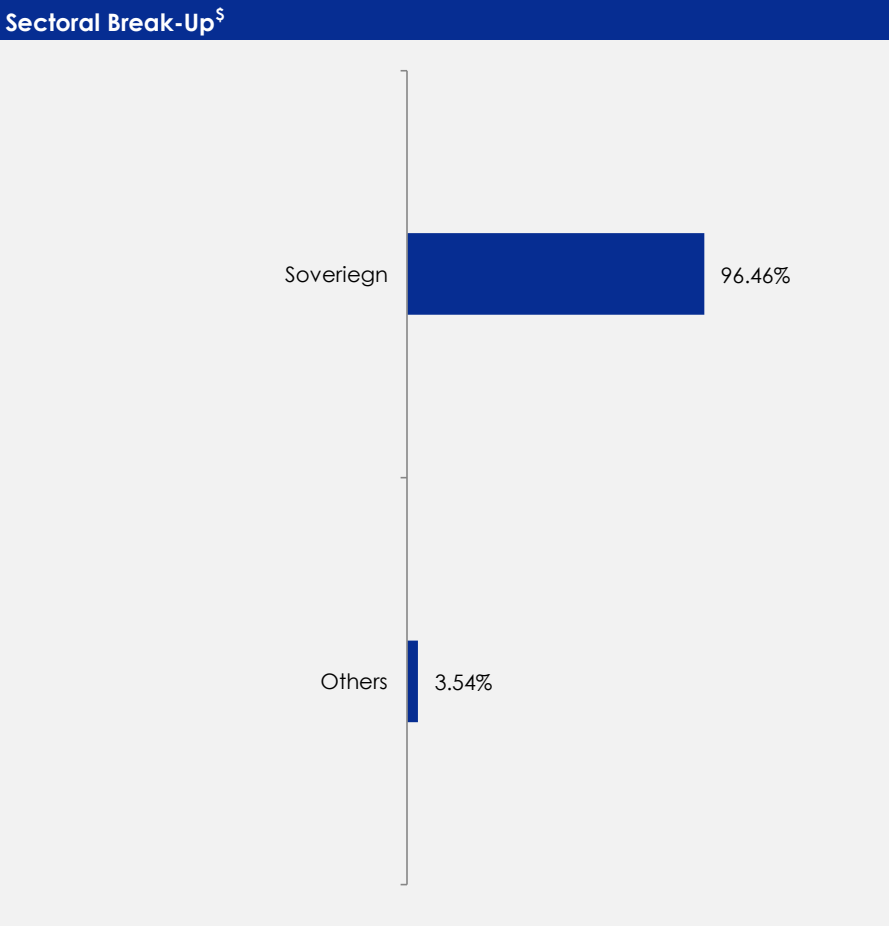
Asset Class Wise AUM	
Asset Class	AUM (in Cr.)
Equity	0.00
Debt	224.40
Total	224.40

Modified Duration#	
Security Type	Duration
Fixed Income Investments	0.60



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
364 Days Treasury Bill 2017	12.32%
364 Days Treasury Bill 2017	11.94%
364 Days Treasury Bill 2017	10.96%
364 Days Treasury Bill 2017	10.83%
364 Days Treasury Bill 2018	9.72%
364 Days Treasury Bill 2018	8.56%
364 Days Treasury Bill 2018	8.39%
364 Days Treasury Bill 2018	7.57%
364 Days Treasury Bill 2018	6.32%
364 Days Treasury Bill 2017	4.32%
Others	5.53%
Cash and Money Markets	3.54%
Portfolio Total	100.00%



^{\$}Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

[#]Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details	
Investment Objective: The investment objective of the fund is to provide progressive return on investment and carry capital guarantee as defined in the policy terms & conditions. The risk profile for this fund is Low	
NAV as on June 30,2017:	25.7191
Inception Date:	03-Mar-05
Fund Manager:	Krishna sanghavi, Nitin Garg

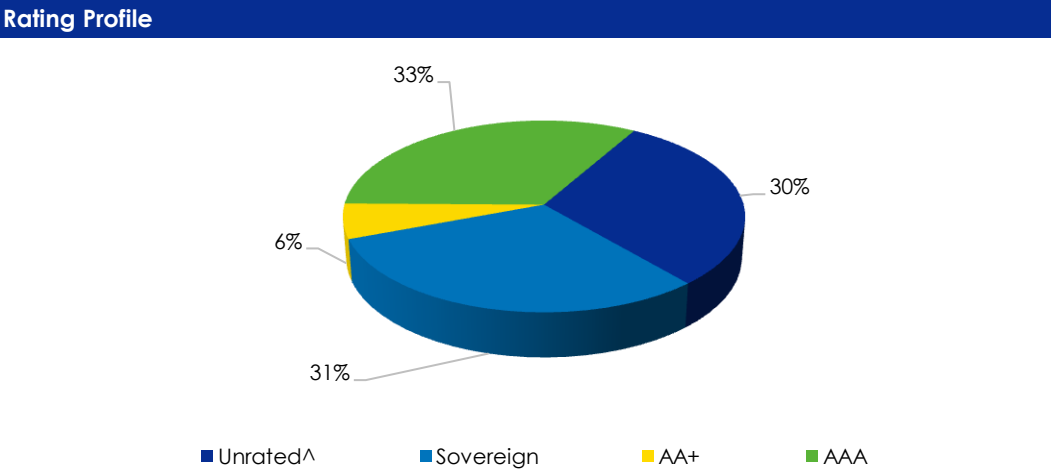
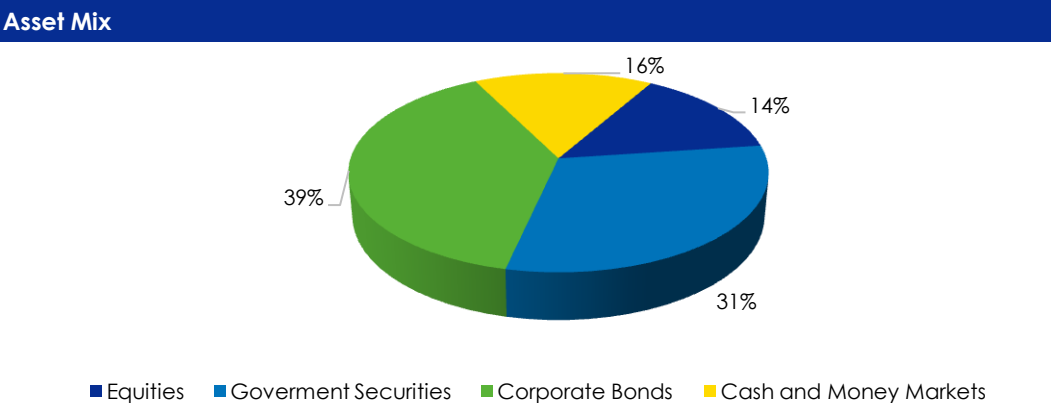
Fund v/s Benchmark Return (%)						
	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.48%	5.76%	13.59%	10.85%	10.77%	8.77%
Benchmark**	1.02%	5.44%	12.07%	10.32%	10.56%	8.19%
* Compound Annual Growth Rate (CAGR)						

Targeted Asset Allocation (%)		
Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	20.00%
Government and other Debt Securities	60.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

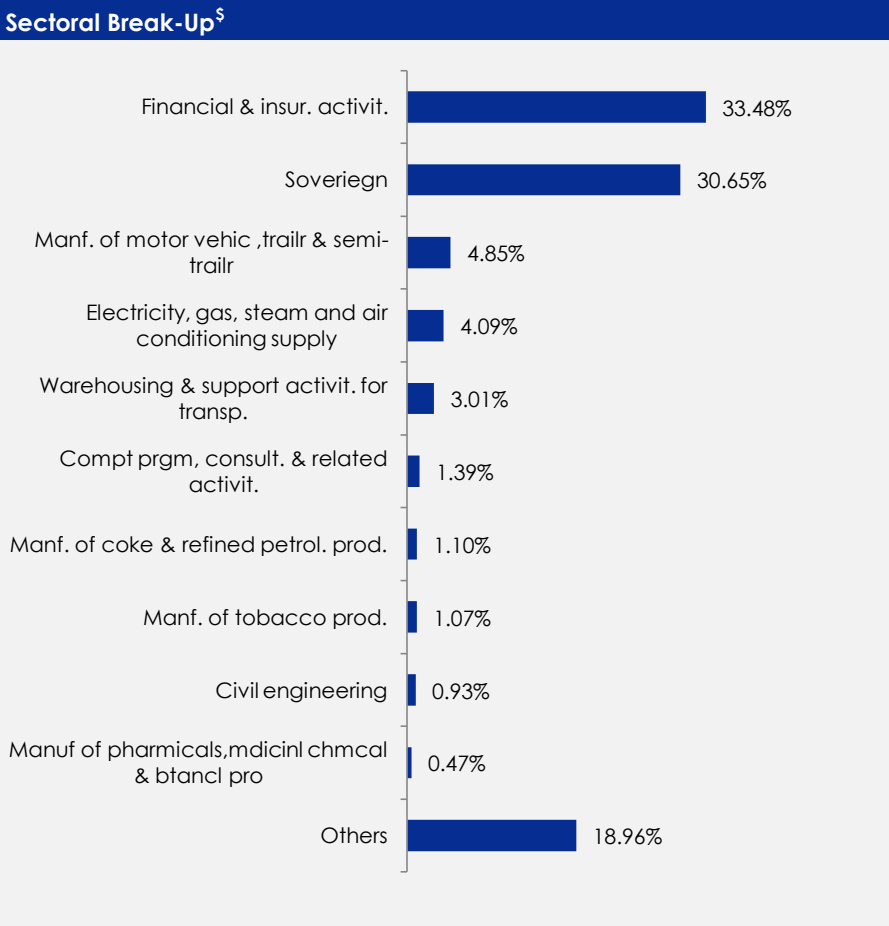
Asset Class Wise AUM	
Asset Class	AUM (in Cr.)
Equity	7.64
Debt	44.99
Total	52.63

Modified Duration#	
Security Type	Duration
Fixed Income Investments	5.48



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	14.53%
HDFC Bank Ltd.	1.14%
ITC Ltd.	1.07%
Infosys Ltd.	0.91%
Reliance Industries Ltd.	0.87%
Housing Development Finance Corporation Ltd.	0.80%
ICICI Bank Ltd.	0.78%
Larsen & Toubro Ltd.	0.61%
State Bank of India	0.43%
Kotak Mahindra Bank Ltd.	0.42%
Lakshmi Vilas Bank Ltd.	0.39%
Others	7.11%
Government Securities	30.65%
7.73% GOI 2034	9.43%
6.84% GOI 2022	4.94%
6.79% GOI 2029	4.87%
6.79% GOI 2027	4.75%
6.57% GOI 2033	3.27%
7.35% GOI 2024	1.76%
7.16% GOI 2023	0.87%
8.13% GOI 2045	0.76%
Corporate Bonds	39.03%
Mahindra & Mahindra Ltd.	3.84%
LIC Housing Finance Ltd.	3.52%
National Capital Regional Planning Board	3.43%
Reliance Capital Ltd.	2.96%
Adani Ports and Special Economic Zone Ltd.	2.93%
Rural Electrification Corporation	2.75%
Power Finance Corporation Ltd.	2.68%
Power Finance Corporation Ltd.	2.66%
Reliance Gas Transportation Infrastructure Ltd.	2.52%
Tata Sons Ltd.	2.52%
Others	9.22%
Cash and Money Markets	15.79%
Portfolio Total	100.00%



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details

Investment Objective: Progressive return on your investment by investing majority portion in debt securities, with a minimum exposure to equities

The risk profile for this fund is Low

NAV as on June 30,2017:	21.3186
Inception Date:	08-Feb-08
Fund Manager:	Krishna sanghavi, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.41%	5.72%	13.01%	10.64%	10.52%	8.38%
Benchmark**	1.02%	5.44%	12.07%	10.32%	10.56%	7.72%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	20.00%
Government and other Debt Securities	60.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	4.31
Debt	25.22
Total	29.53

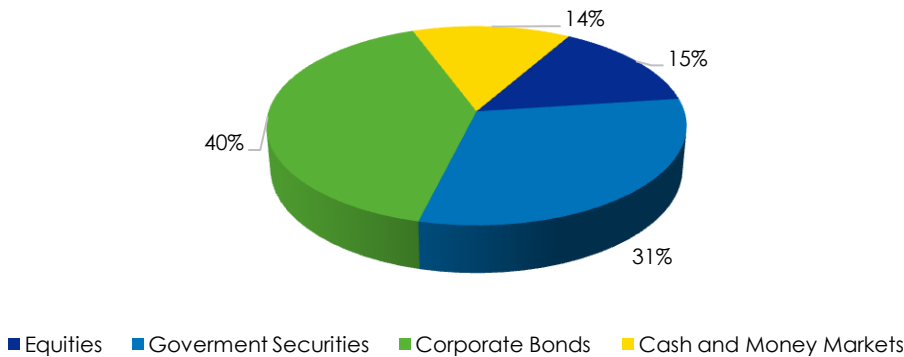
Modified Duration#

Security Type	Duration
Fixed Income Investments	5.51

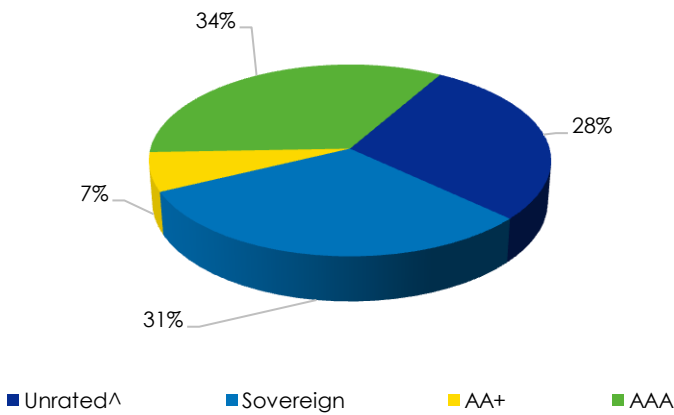
Security NameNet Asset (%)

Equities	14.56%
HDFC Bank Ltd.	1.15%
ITC Ltd.	1.02%
Infosys Ltd.	0.91%
Reliance Industries Ltd.	0.85%
Housing Development Finance Corporation Ltd.	0.81%
ICICI Bank Ltd.	0.78%
Larsen & Toubro Ltd.	0.59%
State Bank of India	0.43%
Kotak Mahindra Bank Ltd.	0.42%
Lakshmi Vilas Bank Ltd.	0.39%
Others	7.21%
Government Securities	30.97%
7.73% GOI 2034	9.63%
6.79% GOI 2027	5.70%
6.79% GOI 2029	4.88%
8.27% GOI 2020	3.58%
6.57% GOI 2033	2.92%
7.35% GOI 2024	1.78%
7.16% GOI 2023	1.72%
8.13% GOI 2045	0.76%
Corporate Bonds	40.48%
Housing Development Finance Corporation Ltd.	7.12%
Mahindra & Mahindra Ltd.	6.42%
Tata Sons Ltd.	4.15%
Adani Ports and Special Economic Zone Ltd.	3.35%
Power Finance Corporation Ltd.	2.73%
Power Finance Corporation Ltd.	2.71%
Reliance Capital Ltd.	2.11%
Indian Railway Finance Corporation Ltd.	1.83%
L&T Infra Debt Fund Ltd.	1.80%
L&T Infra Debt Fund Ltd.	1.79%
Others	6.47%
Cash and Money Markets	13.99%
Portfolio Total	100.00%

Asset Mix

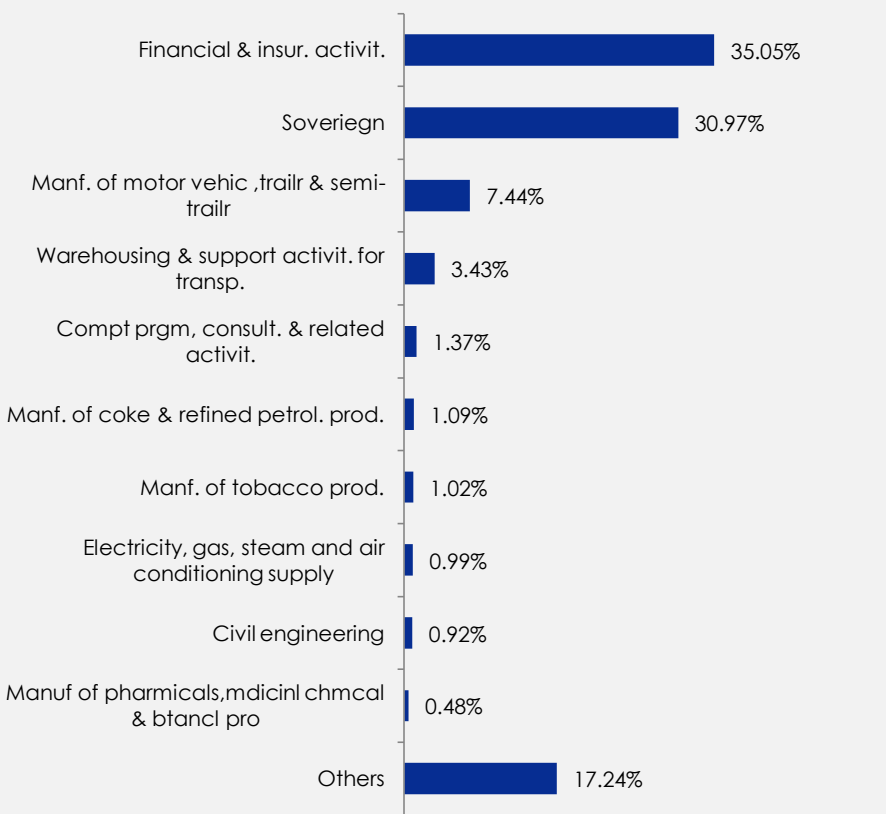


Rating Profile



^Unrated (Equity+Cash)

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details

Investment Objective: The fund is designed to provide long-term cumulative capital growth while controlling overall risk, by availing opportunities in debt and equity markets. The risk profile for this fund is Medium

NAV as on June 30,2017:	49.6656
Inception Date:	11-Feb-03
Fund Manager:	Krishna sanghavi, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.01%	8.57%	14.44%	10.09%	10.10%	12.38%
Benchmark**	0.53%	7.93%	12.82%	9.59%	10.03%	10.22%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	45.00%
Government and other Debt Securities	50.00%	90.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

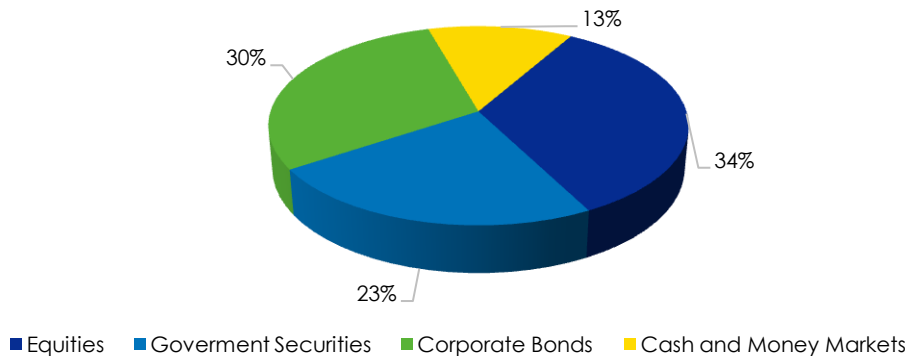
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	20.94
Debt	40.63
Total	61.57

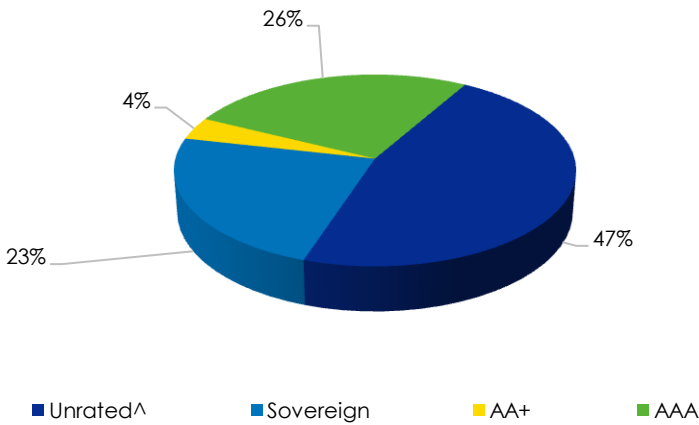
Modified Duration#

Security Type	Duration
Fixed Income Investments	5.43

Asset Mix



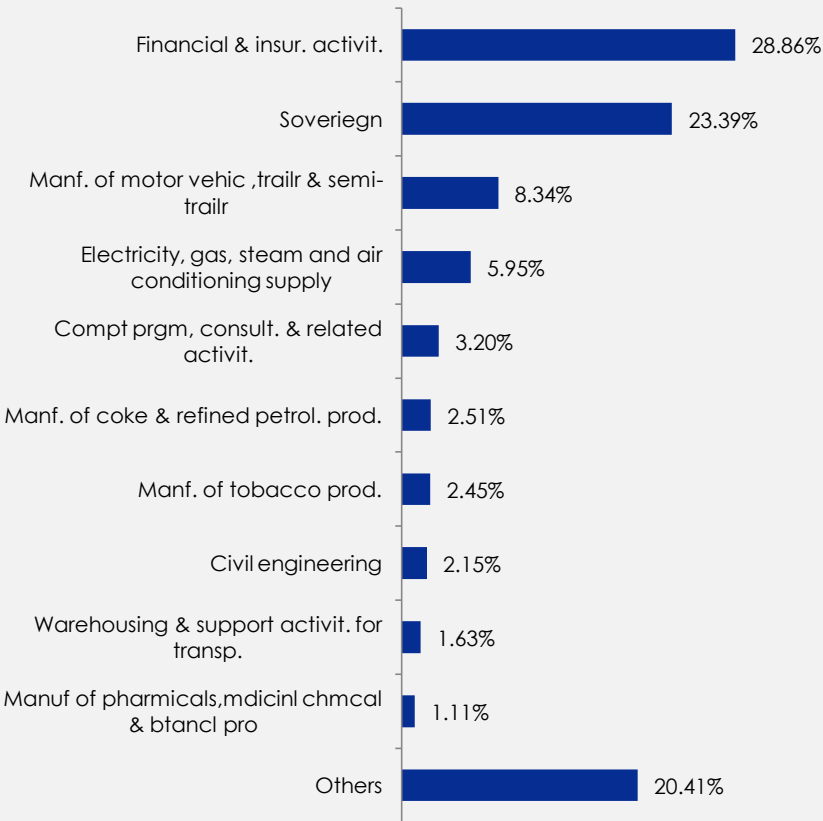
Rating Profile



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	34.01%
HDFC Bank Ltd.	2.67%
ITC Ltd.	2.45%
Infosys Ltd.	2.12%
Reliance Industries Ltd.	1.93%
Housing Development Finance Corporation Ltd.	1.87%
ICICI Bank Ltd.	1.82%
Larsen & Toubro Ltd.	1.36%
State Bank of India	0.99%
Kotak Mahindra Bank Ltd.	0.96%
Lakshmi Vilas Bank Ltd.	0.91%
Others	16.93%
Government Securities	23.39%
7.73% GOI 2034	4.05%
6.79% GOI 2029	3.74%
7.16% GOI 2023	3.34%
6.79% GOI 2027	2.97%
8.27% GOI 2020	2.31%
8.28% GOI 2027	2.30%
7.35% GOI 2024	1.69%
8.28% GOI 2032	1.19%
8.24% GOI 2033	1.13%
8.13% GOI 2045	0.36%
Others	0.31%
Corporate Bonds	29.83%
Mahindra & Mahindra Ltd.	5.96%
Housing Development Finance Corporation Ltd.	2.56%
Reliance Gas Transportation Infrastructure Ltd.	2.51%
Reliance Capital Ltd.	2.36%
Power Grid Corporation of India Ltd.	2.15%
Rural Electrification Corporation	2.02%
Power Finance Corporation Ltd.	1.96%
LIC Housing Finance Ltd.	1.76%
L&T Infra Debt Fund Ltd.	1.73%
Power Finance Corporation Ltd.	1.63%
Others	5.19%
Cash and Money Markets	12.77%
Portfolio Total	100.00%

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details	
Investment Objective: The fund is designed to provide long-term cumulative growth while managing the risk of relatively high exposure to equity markets.	
The risk profile for this fund is High	
NAV as on June 30,2017:	32.4530
Inception Date:	03-Mar-05
Fund Manager:	Krishna sanghavi, Nitin Garg

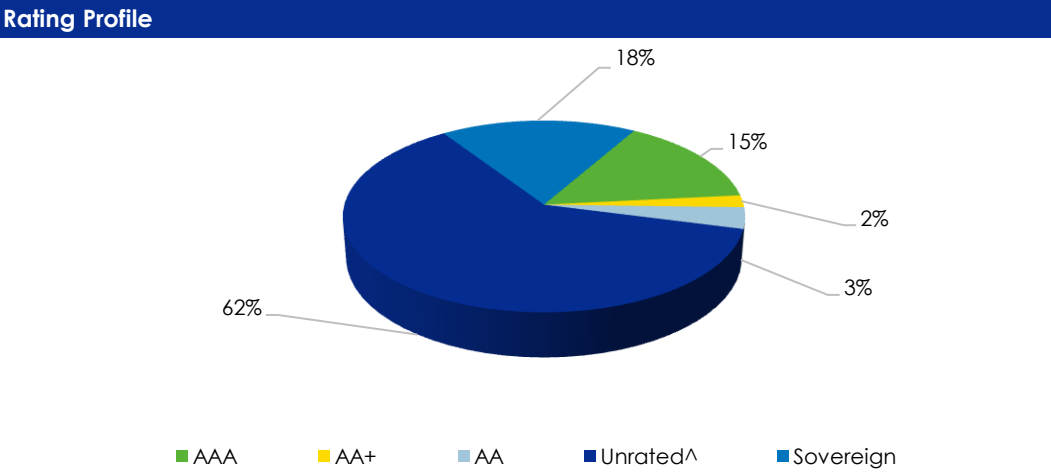
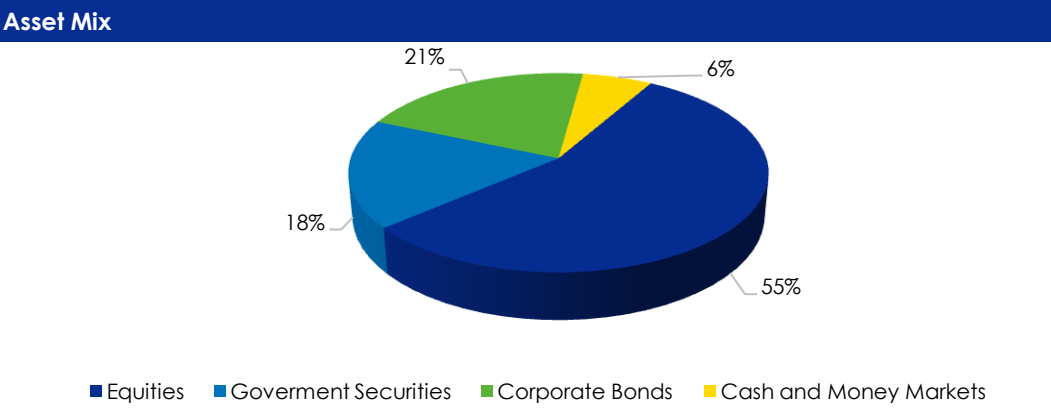
Fund v/s Benchmark Return (%)						
	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.56%	11.50%	15.98%	9.62%	9.28%	10.86%
Benchmark**	0.05%	10.47%	13.52%	8.77%	9.42%	10.53%
* Compound Annual Growth Rate (CAGR)						

Targeted Asset Allocation (%)		
Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	20.00%	60.00%
Government and other Debt Securities	20.00%	60.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

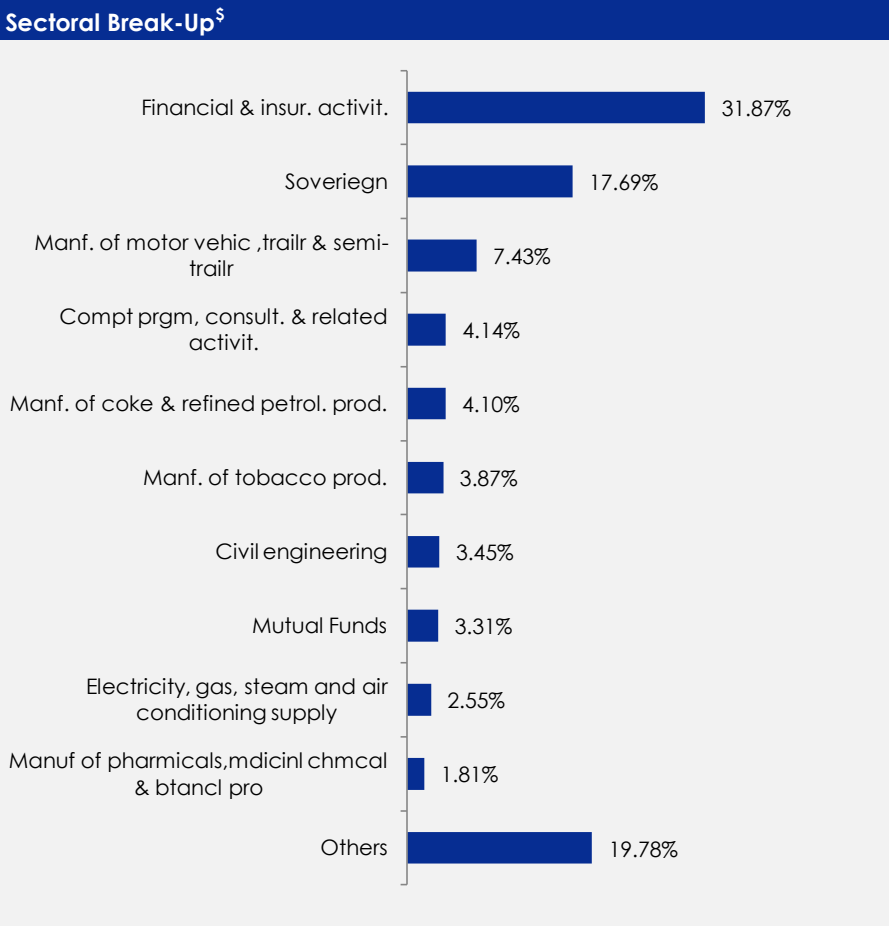
Asset Class Wise AUM	
Asset Class	AUM (in Cr.)
Equity	43.85
Debt	35.19
Total	79.05

Modified Duration#	
Security Type	Duration
Fixed Income Investments	5.61



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	
55.44%	
ITC Ltd.	3.87%
HDFC Bank Ltd.	3.77%
Kotak Mahindra Mutual Fund	3.31%
Reliance Industries Ltd.	3.19%
ICICI Bank Ltd.	2.96%
Housing Development Finance Corporation Ltd.	2.94%
Infosys Ltd.	2.83%
Larsen & Toubro Ltd.	2.19%
State Bank of India	1.35%
Lakshmi Vilas Bank Ltd.	1.32%
Others	27.71%
Government Securities	
17.69%	
6.79% GOI 2027	5.51%
7.73% GOI 2034	3.79%
6.79% GOI 2029	2.61%
6.57% GOI 2033	2%
8.24% GOI 2033	1.99%
8.3% GOI 2040	1.27%
8.4% GOI 2024	0.27%
8.13% GOI 2045	0.25%
Corporate Bonds	
20.69%	
National Capital Regional Planning Board	4.31%
Tata Motors Ltd.	3.60%
Rural Electrification Corporation	2.09%
Power Finance Corporation Ltd.	1.53%
Rural Electrification Corporation	1.40%
Power Finance Corporation Ltd.	1.14%
Reliance Capital Ltd.	1.05%
L&T Infra Debt Fund Ltd.	1.01%
Adani Ports and Special Economic Zone Ltd.	0.97%
LIC Housing Finance Ltd.	0.91%
Others	2.68%
Cash and Money Markets	
6.18%	
Portfolio Total	
100.00%	



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details	
Investment Objective:	The investment objective of this fund is to generate returns in line with the stock market index - NIFTY 50
The risk profile for this fund is High	
NAV as on June 30,2017:	19.7867
Inception Date:	22-Jan-08
Fund Manager:	Krishna sanghavi

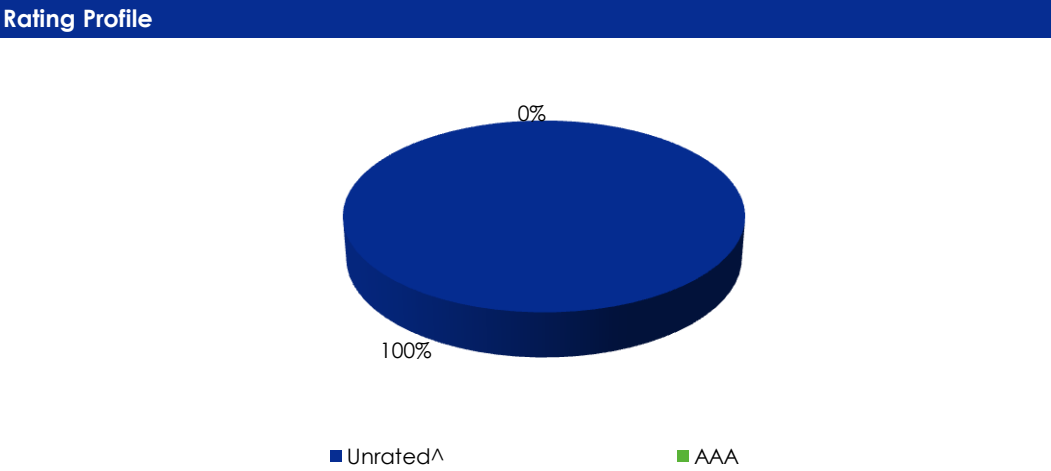
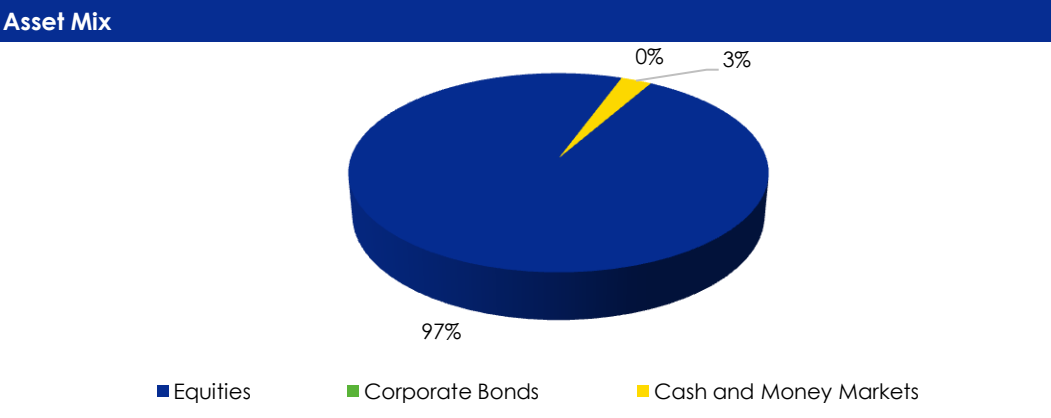
Fund v/s Benchmark Return (%)						
	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.66%	16.42%	14.55%	7.05%	8.02%	7.54%
Benchmark**	-1.04%	16.31%	14.88%	6.65%	7.74%	7.29%
* Compound Annual Growth Rate (CAGR)						

Targeted Asset Allocation (%)		
Security Type	Min	Max
Debt Securities Incl. Money Market Instruments	0.00%	20.00%
Equity	80.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

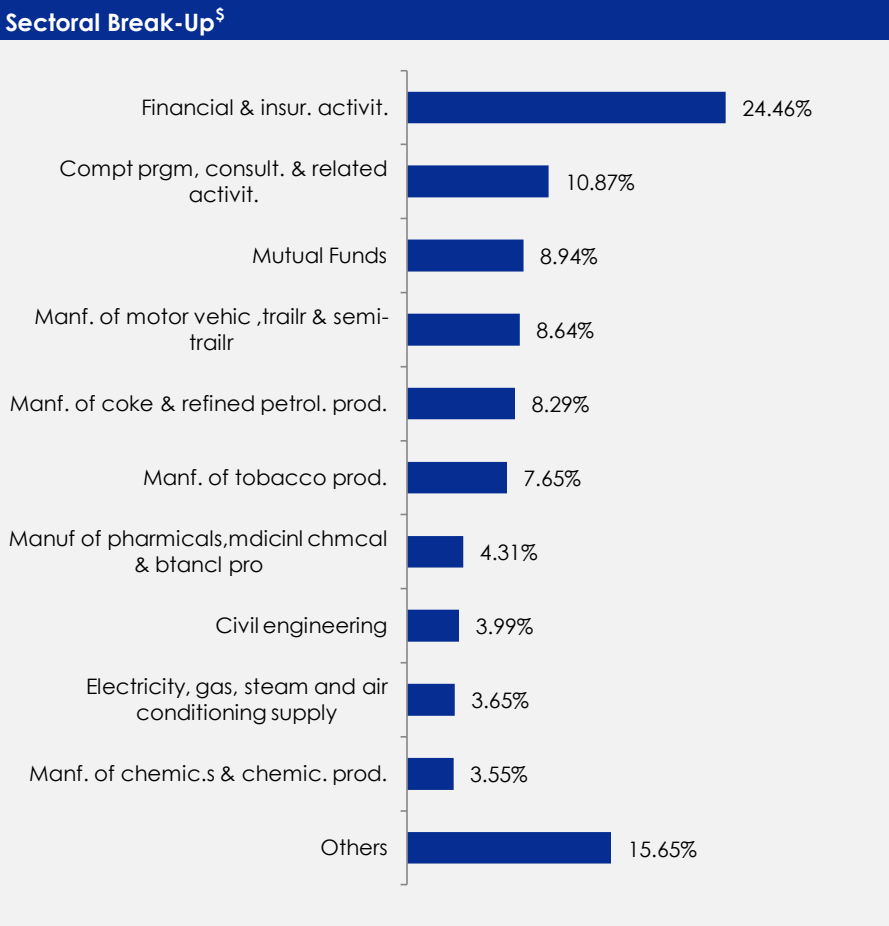
Asset Class Wise AUM	
Asset Class	AUM (in Cr.)
Equity	157.98
Debt	4.35
Total	162.33

Modified Duration#	
Security Type	Duration
Fixed Income Investments	-



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	97.28%
Kotak Mahindra Mutual Fund	8.94%
ITC Ltd.	7.65%
Housing Development Finance Corporation Ltd.	6.99%
Reliance Industries Ltd.	6.21%
HDFC Bank Ltd.	5.50%
Infosys Ltd.	5.24%
Larsen & Toubro Ltd.	3.99%
ICICI Bank Ltd.	3.63%
Tata Consultancy Services Ltd.	2.79%
Maruti Suzuki India Ltd.	2.66%
Others	43.68%
Cash and Money Markets	2.72%
Portfolio Total	100.00%



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details	
Investment Objective: This fund is designed to generate steady returns through investment in infrastructure and related equities.	
The risk profile for this fund is High	
NAV as on June 30,2017:	12.7602
Inception Date:	25-Jan-10
Fund Manager:	Krishna sanghavi

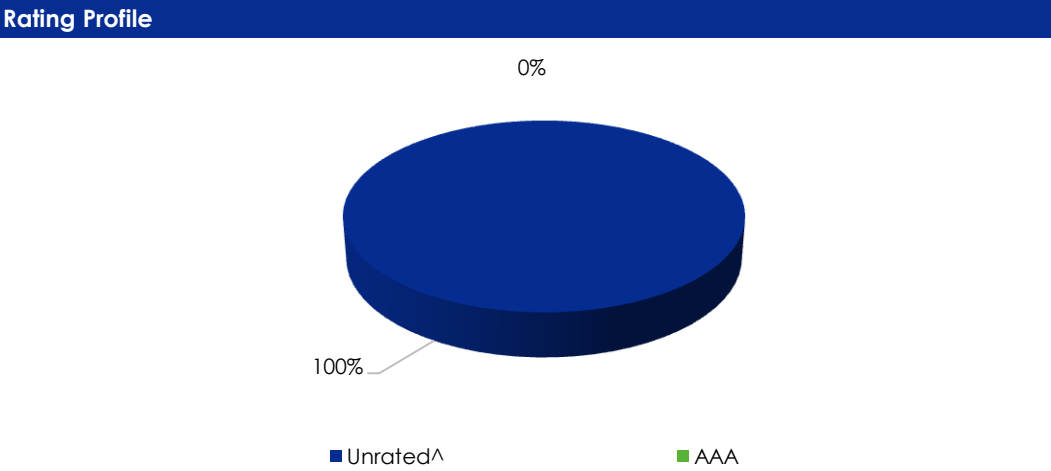
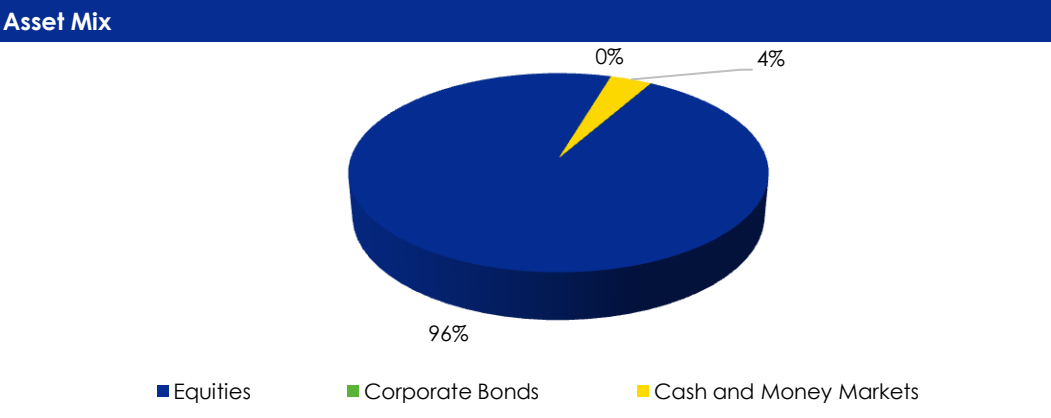
Fund v/s Benchmark Return (%)						
	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.85%	17.17%	21.70%	7.41%	2.62%	3.33%
Benchmark**	-0.37%	18.03%	12.50%	-0.82%	-1.72%	-1.16%
* Compound Annual Growth Rate (CAGR)						

Targeted Asset Allocation (%)		
Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	60.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

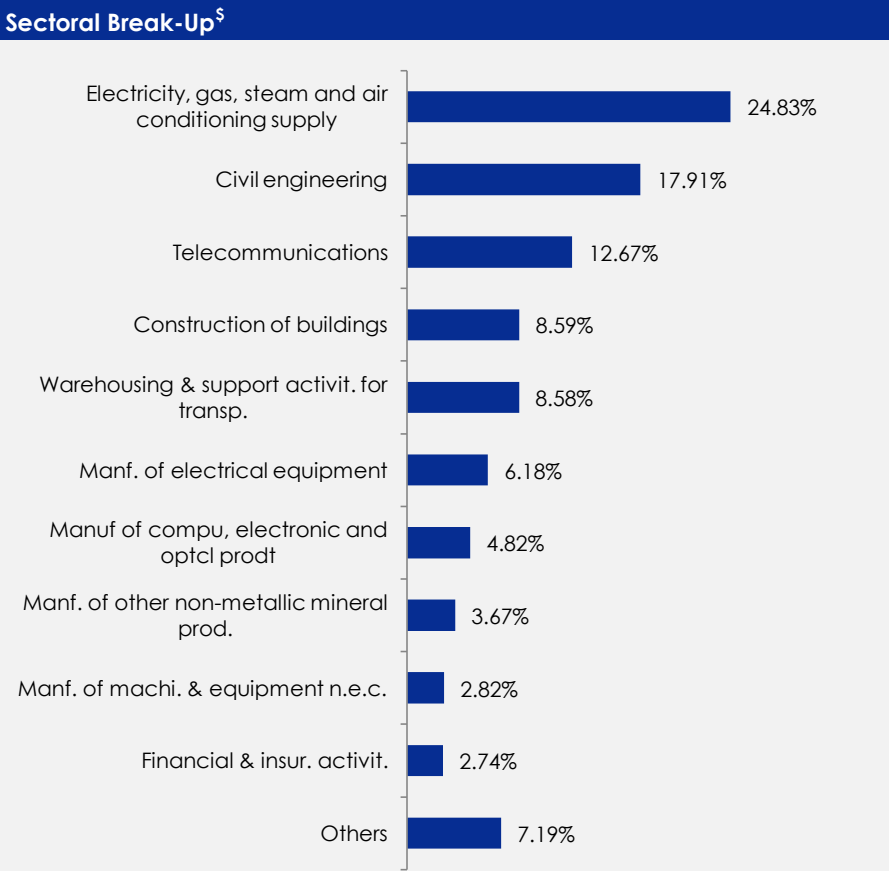
Asset Class Wise AUM	
Asset Class	AUM (in Cr.)
Equity	9.47
Debt	0.36
Total	9.83

Modified Duration#	
Security Type	Duration
Fixed Income Investments	-



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	96.31%
Larsen & Toubro Ltd.	9.14%
Power Grid Corporation of India Ltd.	9.10%
Bharti Airtel Ltd.	8.93%
NTPC Ltd.	7.60%
Adani Ports and Special Economic Zone Ltd.	6.12%
Tata Power Co. Ltd.	3.94%
Ambuja Cements Ltd.	3.67%
Sadbhav Engineering Ltd.	3.19%
NCC Ltd.	3.18%
Bharti Infratel Ltd	2.94%
Others	38.50%
Cash and Money Markets	3.69%
Portfolio Total	100.00%



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details	
Investment Objective: This fund is designed to generate steady returns through investment in PSU and related equities.	
The risk profile for this fund is High	
NAV as on June 30,2017:	13.9498
Inception Date:	25-Jan-10
Fund Manager:	Krishna sanghavi

Fund v/s Benchmark Return (%)	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-5.80%	6.62%	29.40%	11.41%	6.11%	4.58%
Benchmark**	-6.51%	5.48%	20.78%	3.06%	-2.05%	-2.40%

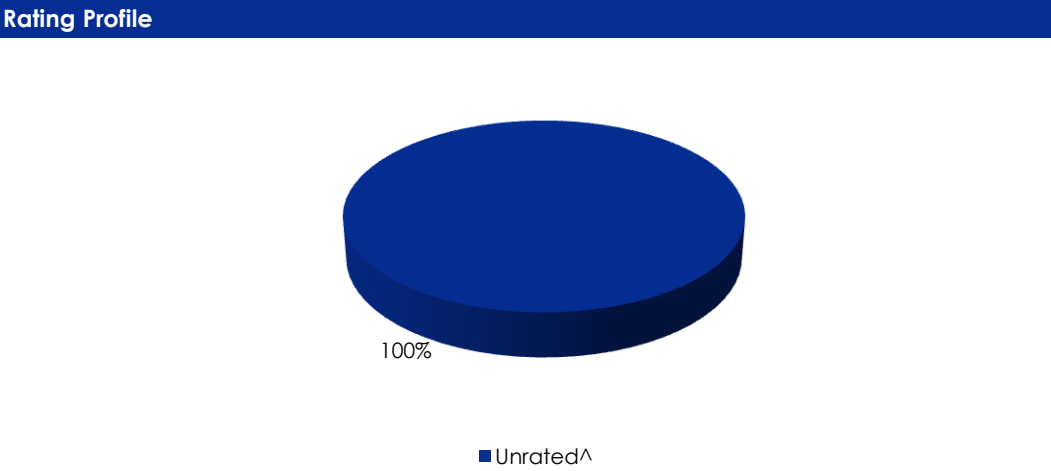
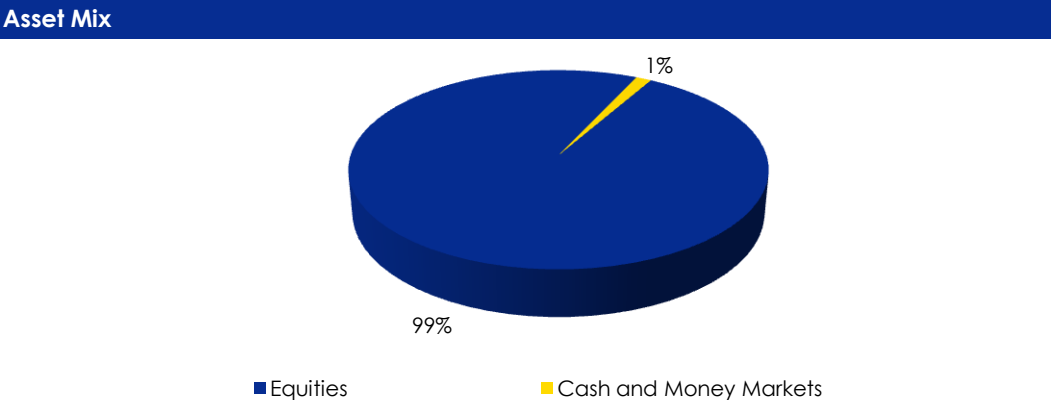
* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)		
Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	60.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

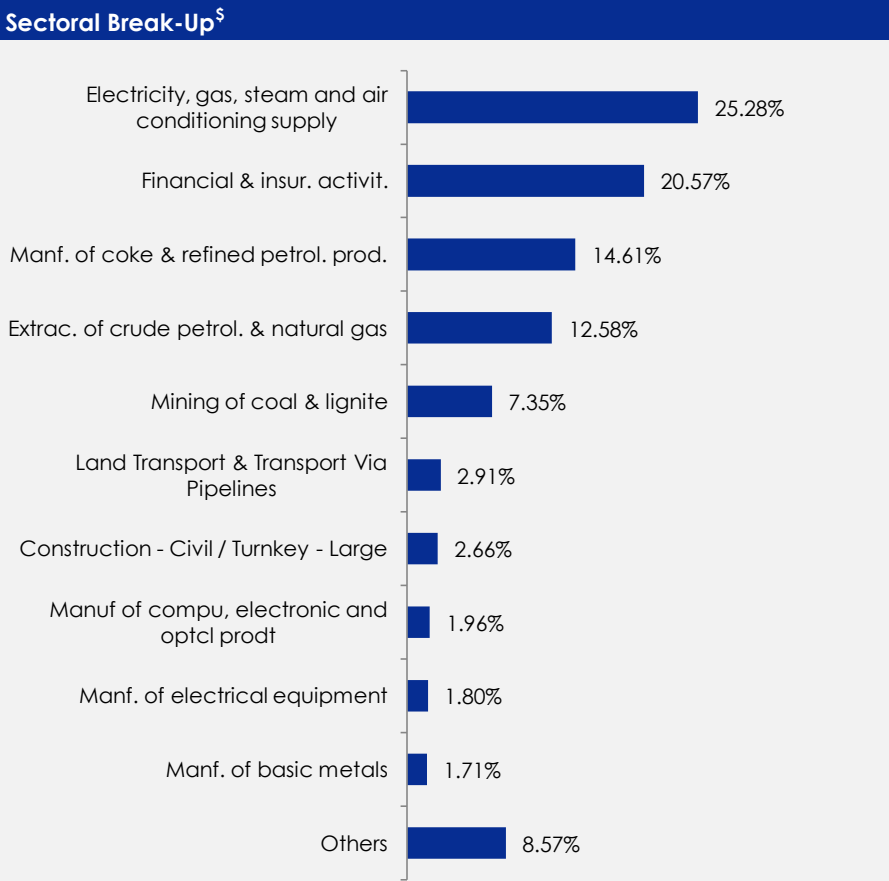
Asset Class Wise AUM	
Asset Class	AUM (in Cr.)
Equity	22.27
Debt	0.31
Total	22.58

Modified Duration#	
Security Type	Duration
Fixed Income Investments	-



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	98.63%
State Bank of India	9.34%
Indian Oil Corporation Ltd.	9.29%
Power Grid Corporation of India Ltd.	8.66%
Oil & Natural Gas Corpn Ltd.	8.46%
NTPC Ltd.	7.76%
Coal India Ltd.	7.35%
Gail (India) Ltd.	4.35%
Oil India Ltd.	4.12%
Bharat Petroleum Corporation Ltd.	3.11%
Gujarat State Petronet Ltd.	2.91%
Others	33.28%
Cash and Money Markets	1.37%
Portfolio Total	100.00%



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details

Investment Objective: Progressive return on your investment by investing majority portion in debt securities, with a minimum exposure to equities

The risk profile for this fund is Low

NAV as on June 30,2017:	18.7603
Inception Date:	08-Jan-10
Fund Manager:	Krishna sanghavi, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.44%	5.38%	12.55%	9.93%	10.02%	8.83%
Benchmark**	1.02%	5.44%	12.07%	10.32%	10.56%	8.81%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	80.00%	100.00%
Equity	0.00%	20.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

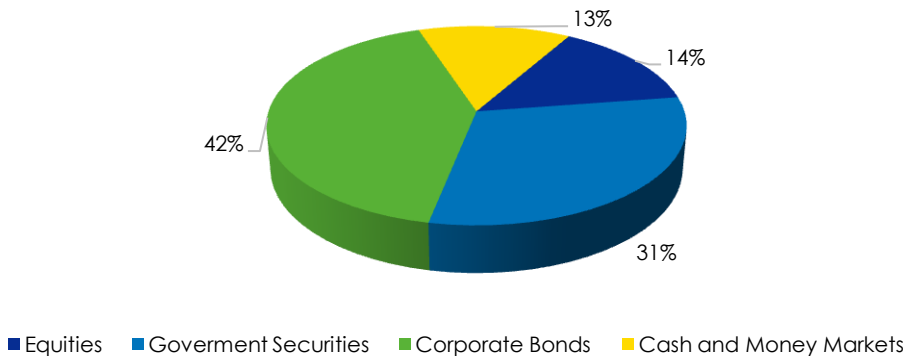
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	1.24
Debt	7.45
Total	8.70

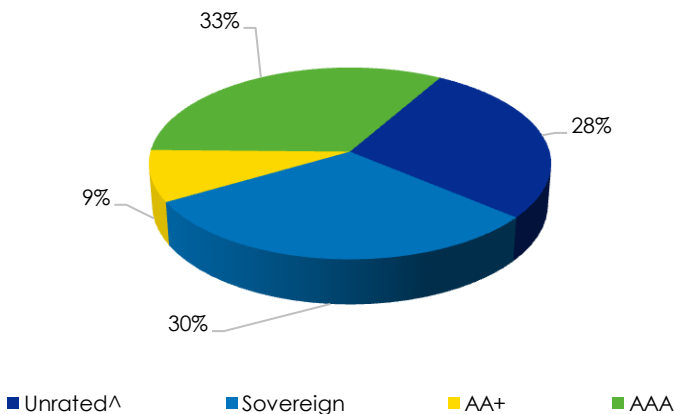
Modified Duration#

Security Type	Duration
Fixed Income Investments	5.52

Asset Mix



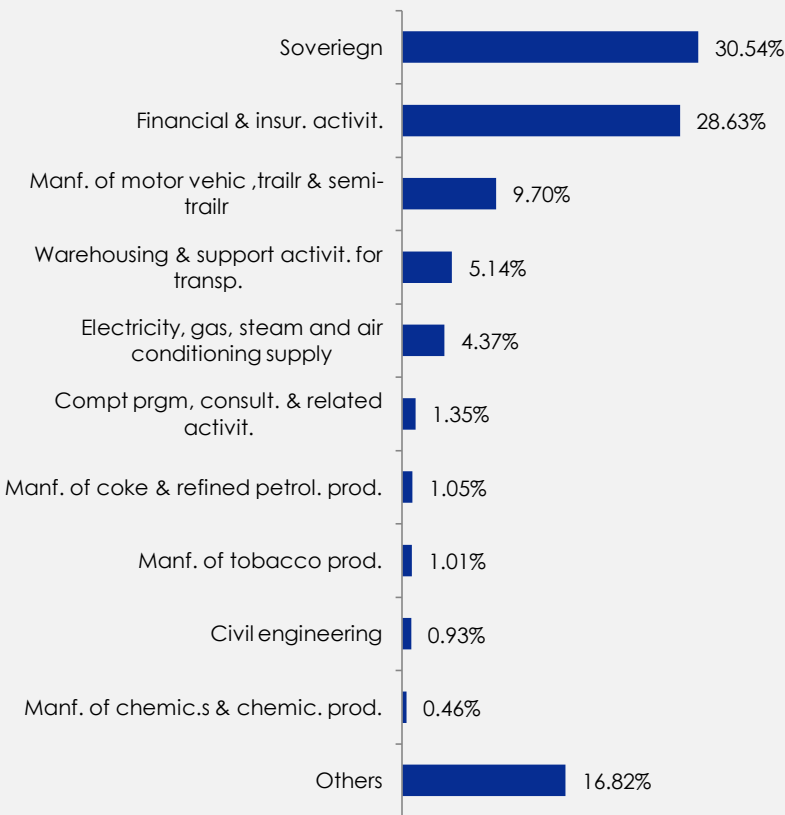
Rating Profile



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	14.30%
HDFC Bank Ltd.	1.13%
ITC Ltd.	1.01%
Infosys Ltd.	0.89%
Reliance Industries Ltd.	0.80%
ICICI Bank Ltd.	0.77%
Larsen & Toubro Ltd.	0.59%
Housing Development Finance Corporation Ltd.	0.58%
Kotak Mahindra Bank Ltd.	0.43%
State Bank of India	0.42%
Lakshmi Vilas Bank Ltd.	0.39%
Others	7.29%
Government Securities	30.54%
8.27% GOI 2020	6.74%
7.16% GOI 2023	5.27%
6.79% GOI 2027	3.52%
8.79% Gujarat SDL 2022	3.07%
7.73% GOI 2034	2.95%
6.57% GOI 2033	2.67%
6.79% GOI 2029	2.65%
7.35% GOI 2024	1.77%
8.13% GOI 2045	1.41%
8.2% GOI 2025	0.49%
Corporate Bonds	41.70%
Mahindra & Mahindra Ltd.	8.72%
Tata Sons Ltd.	5.87%
Adani Ports and Special Economic Zone Ltd.	5.06%
Power Finance Corporation Ltd.	4.60%
Reliance Gas Transportation Infrastructure Ltd.	3.81%
Reliance Capital Ltd.	3.59%
LIC Housing Finance Ltd.	3.55%
L&T Infra Debt Fund Ltd.	3.06%
L&T Infra Debt Fund Ltd.	3.04%
Indiabulls Housing Finance Ltd.	0.38%
Others	0.02%
Cash and Money Markets	13.46%
Portfolio Total	100.00%

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details

Investment Objective: The fund is designed to provide long-term cumulative capital growth while controlling overall risk, by availing opportunities in debt and equity markets. The risk profile for this fund is Medium

NAV as on June 30,2017:	18.3813
Inception Date:	25-Jan-10
Fund Manager:	Krishna sanghavi, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.93%	8.41%	14.60%	10.17%	9.94%	8.53%
Benchmark**	0.53%	7.93%	12.82%	9.59%	10.03%	9.15%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	55.00%	100.00%
Equity	0.00%	45.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

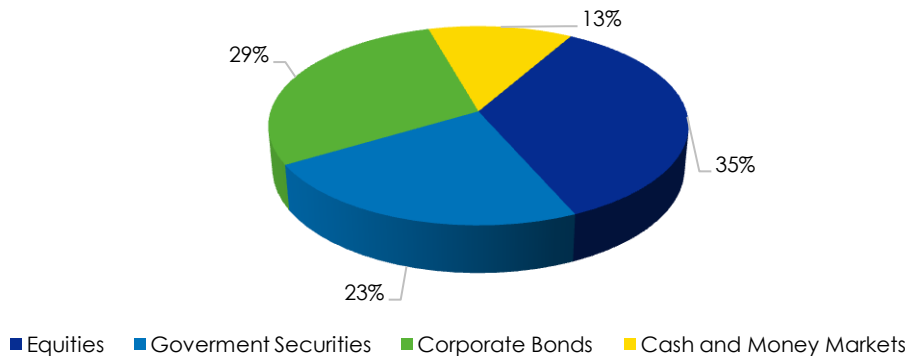
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	5.29
Debt	9.81
Total	15.10

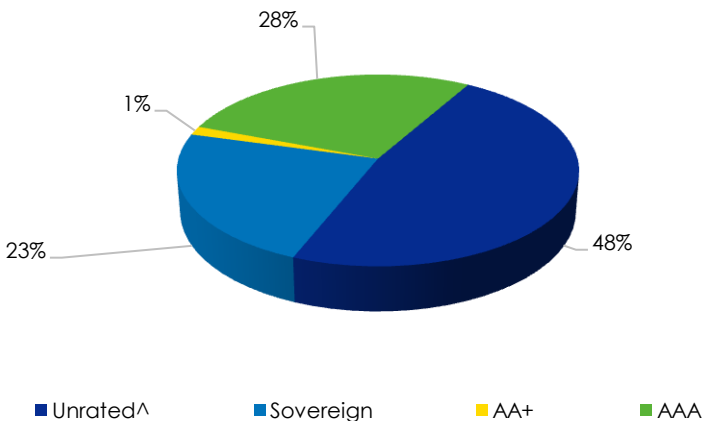
Modified Duration#

Security Type	Duration
Fixed Income Investments	5.64

Asset Mix



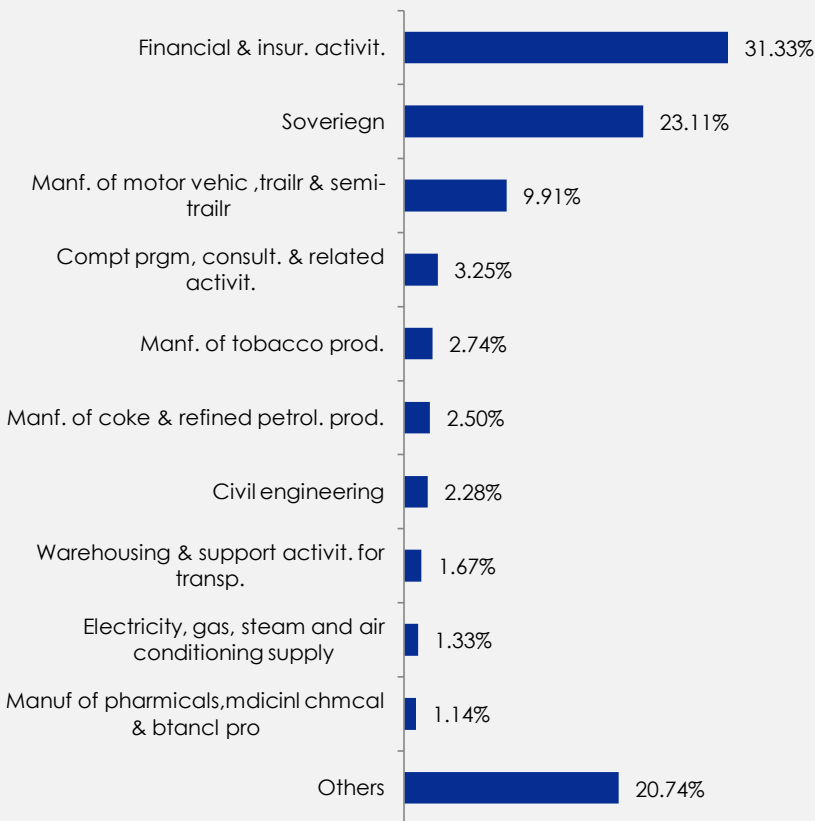
Rating Profile



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	35.06%
HDFC Bank Ltd.	2.75%
ITC Ltd.	2.74%
Infosys Ltd.	2.19%
Reliance Industries Ltd.	1.90%
ICICI Bank Ltd.	1.87%
Housing Development Finance Corporation Ltd.	1.86%
Larsen & Toubro Ltd.	1.43%
State Bank of India	1.03%
Kotak Mahindra Bank Ltd.	0.96%
Lakshmi Vilas Bank Ltd.	0.94%
Others	17.39%
Government Securities	23.11%
8.28% GOI 2027	3.83%
6.79% GOI 2029	3.64%
8.27% GOI 2020	3.39%
7.73% GOI 2034	3.11%
7.35% GOI 2024	2.79%
6.57% GOI 2033	2.56%
8.79% Gujarat SDL 2022	1.77%
8.13% GOI 2045	0.74%
7.16% GOI 2023	0.67%
6.79% GOI 2027	0.61%
Corporate Bonds	29.08%
Mahindra & Mahindra Ltd.	7.54%
Tata Sons Ltd.	4.49%
Rural Electrification Corporation	2.74%
Indian Railway Finance Corporation Ltd.	2.72%
Power Finance Corporation Ltd.	2.67%
L&T Infra Debt Fund Ltd.	1.76%
Adani Ports and Special Economic Zone Ltd.	1.46%
ICICI Bank Ltd.	1.41%
Power Finance Corporation Ltd.	1.34%
Tata Sons Ltd.	1.33%
Others	1.62%
Cash and Money Markets	12.75%
Portfolio Total	100.00%

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details

Investment Objective: The fund is designed to provide long-term cumulative growth while managing the risk of relatively high exposure to equity markets.

The risk profile for this fund is High

NAV as on June 30,2017:	20.1403
Inception Date:	25-Jan-10
Fund Manager:	Krishna sanghavi, Nitin Garg

Fund v/s Benchmark Return (%)						
	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.58%	11.92%	16.14%	9.66%	9.78%	9.88%
Benchmark**	0.05%	10.47%	13.52%	8.77%	9.42%	9.16%

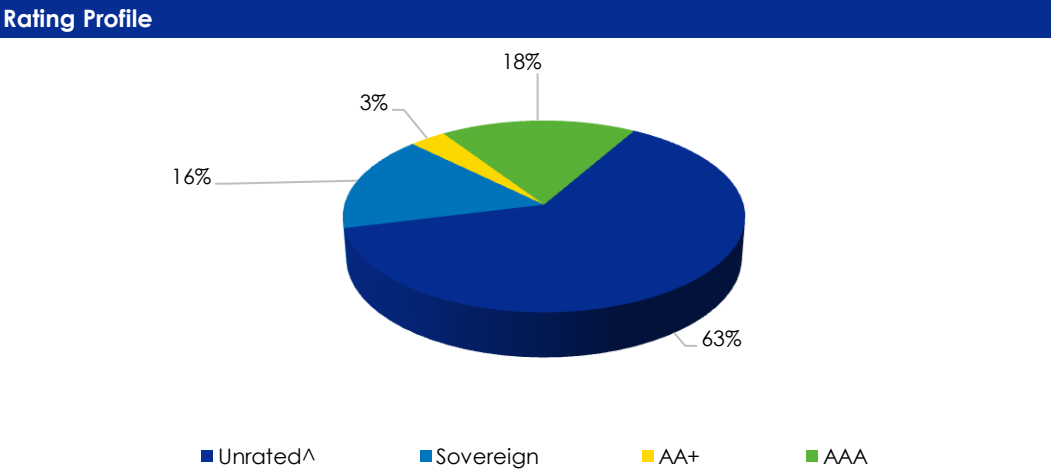
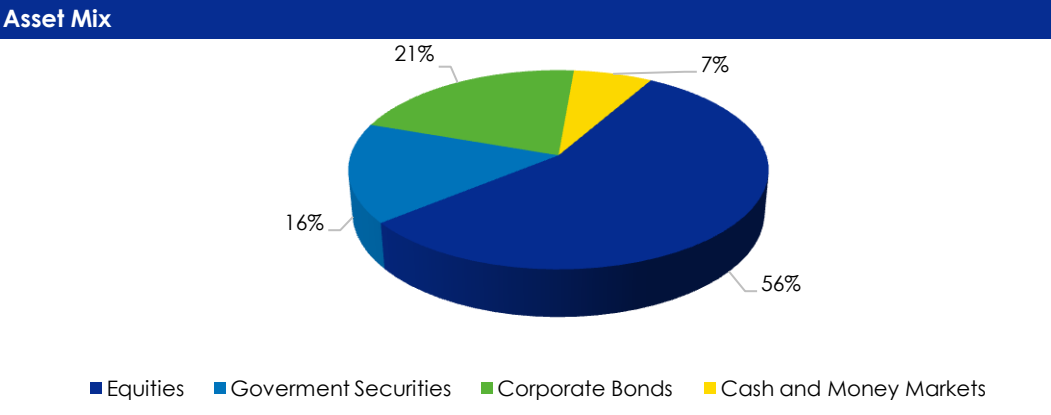
* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)		
Security Type	Min	Max
Debt and Money Market Instruments	40.00%	80.00%
Equity	20.00%	60.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

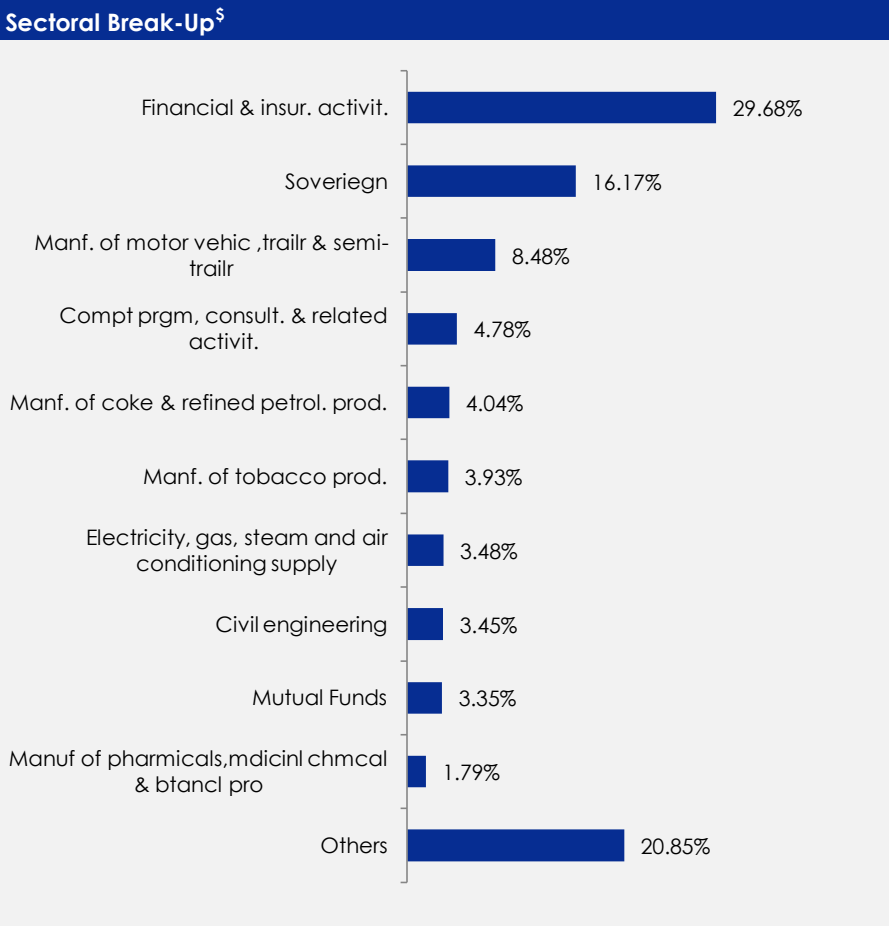
Asset Class Wise AUM	
Asset Class	AUM (in Cr.)
Equity	8.94
Debt	7.09
Total	16.03

Modified Duration#	
Security Type	Duration
Fixed Income Investments	5.74



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	55.81%
ITC Ltd.	3.93%
HDFC Bank Ltd.	3.78%
Infosys Ltd.	3.52%
Kotak Mahindra Mutual Fund	3.35%
Reliance Industries Ltd.	3.09%
ICICI Bank Ltd.	2.97%
Housing Development Finance Corporation Ltd.	2.84%
Larsen & Toubro Ltd.	2.13%
State Bank of India	1.36%
Lakshmi Vilas Bank Ltd.	1.33%
Others	27.51%
Government Securities	16.17%
8.28% GOI 2032	5.88%
6.79% GOI 2029	2.62%
8.2% GOI 2025	1.95%
8.27% GOI 2020	1.89%
6.79% GOI 2027	1.40%
7.35% GOI 2024	1.09%
8.13% GOI 2045	0.63%
7.73% GOI 2034	0.47%
6.57% GOI 2033	0.24%
Corporate Bonds	21.04%
Mahindra & Mahindra Ltd.	4.73%
Tata Sons Ltd.	3.12%
Rural Electrification Corporation	2.58%
Reliance Capital Ltd.	1.95%
Reliance Gas Transportation Infrastructure Ltd.	1.38%
Adani Ports and Special Economic Zone Ltd.	1.37%
Indian Railway Finance Corporation Ltd.	1.28%
Power Finance Corporation Ltd.	1.26%
Power Finance Corporation Ltd.	1.25%
ICICI Bank Ltd.	0.66%
Others	1.46%
Cash and Money Markets	6.98%
Portfolio Total	100.00%



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details	
Investment Objective:	The investment objective of this fund is to generate returns in line with the stock market index - NIFTY 50
The risk profile for this fund is High	
NAV as on June 30,2017:	19.4164
Inception Date:	25-Jan-10
Fund Manager:	Krishna sanghavi

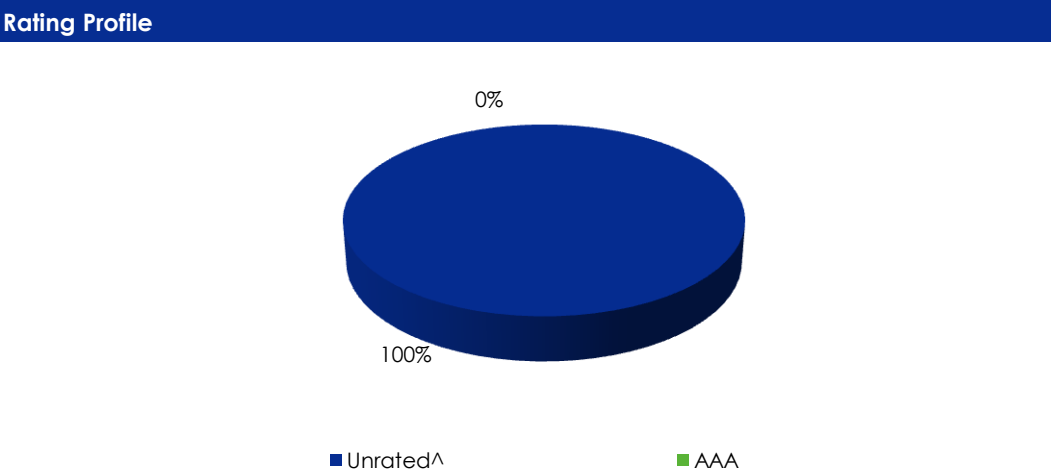
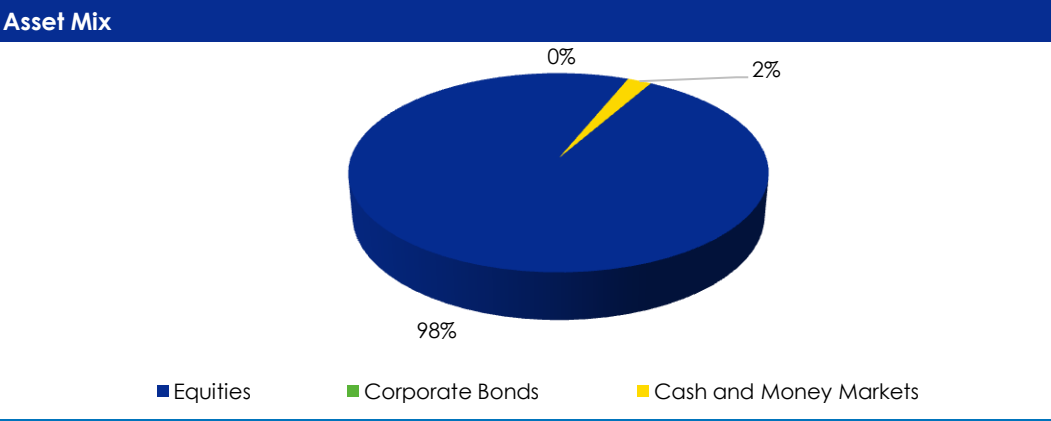
Fund v/s Benchmark Return (%)						
	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.68%	16.49%	14.71%	6.98%	7.93%	9.34%
Benchmark**	-1.04%	16.31%	14.88%	6.65%	7.74%	9.03%
* Compound Annual Growth Rate (CAGR)						

Targeted Asset Allocation (%)		
Security Type	Min	Max
Debt and Money Market Instruments	0.00%	20.00%
Equity	80.00%	100.00%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

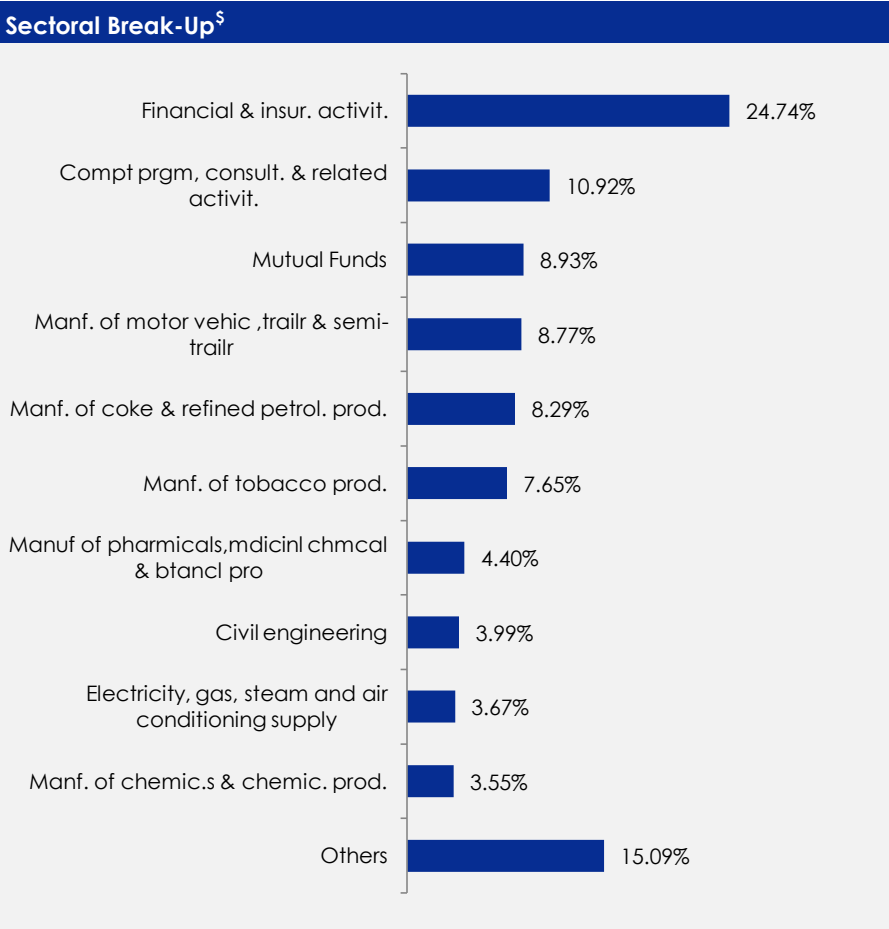
Asset Class Wise AUM	
Asset Class	AUM (in Cr.)
Equity	33.10
Debt	0.72
Total	33.82

Modified Duration#	
Security Type	Duration
Fixed Income Investments	-



^Unrated (Equity+Cash)

Security Name	Net Asset (%)
Equities	97.87%
Kotak Mahindra Mutual Fund	8.93%
ITC Ltd.	7.65%
Housing Development Finance Corporation Ltd.	6.98%
Reliance Industries Ltd.	6.21%
HDFC Bank Ltd.	5.60%
Infosys Ltd.	5.24%
Larsen & Toubro Ltd.	3.99%
ICICI Bank Ltd.	3.70%
Tata Consultancy Services Ltd.	2.78%
Maruti Suzuki India Ltd.	2.66%
Others	44.13%
Cash and Money Markets	2.13%
Portfolio Total	100.00%



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Risk control : As a measure of risk control, the investment committee reviews on a quarterly basis, the portfolio composition and the performance vis-a-vis benchmarks of all the funds under management. The investment committee lays down the Investment Mandates and Philosophy which are reviewed periodically. All investments are made within the Parameters laid down by the Investment Mandates and Philosophy.

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CAGR- Compounded Annualised Growth Rate

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