

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

Aviva

Group Investor



**Disclaimer/Disclosure**

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## India Economy

India's economic momentum has started gathering momentum again after the short-lived third wave of the pandemic. The high-frequency data like continued expansion in the Purchase Manager Index (PMI) & robust buoyancy in the GST collection all point towards the sustenance of the growth in the economy. The latest geo-political developments will have an adverse impact on the Indian economy in terms of global trades, inflation and eventually demand in the economy, if uncertainty persists.

The latest monetary policy has maintained the accommodative stance to sustain the enduring recovery. The latest quarterly GDP figures support that economic recovery is still uneven & fragile. Meanwhile, RBI though has projected a benign inflationary outlook at 4.5% for FY 2023; it is to be tested, going forward, due to a persistent high inflationary outlook.

CPI Inflation has risen to a six-month high of 6.0% (YoY) in January 22 from 5.7% (YoY) in December 21, driven mainly by unfavorable low base effect of last year. Core CPI was continued to be elevated at 6%. On a sequential basis, the headline inflation softened for a second consecutive month by 0.3%, due to a sharp fall in food prices. However, there are increases in prices of household goods and an imminent hike in prices of petroleum products once state elections are over. Going forward, high international commodity prices due to geo-political tensions will keep the inflation outlook firm.

## Fixed Income Outlook and Strategy

Interest rates have risen around 10 bps for up to 10-year government bonds while it has come down by 10-15 bps for bonds maturing above 15 years due to demand by insurers & provident funds.

We expect that interest rates will inch up marginally with the onset of the borrowing program of Government in the next financial year as well as persistent inflation. RBI has already increased the policy rates by stealth as they have been impounding surplus banking liquidity closer to REPO rate.

We have been maintaining lower duration than the benchmark in order to protect from the adverse impact of rise in interest rates. Further, we would be maintaining high-quality corporate bonds & will endeavor to increase the allocation once spreads reach to risk-adjusted levels.

## Equity Outlook

Global equity markets in February have witnessed sharp selling in the aftermath of Russia surprisingly invading Ukraine. The India equity markets have corrected by 3% in February. The decision of western countries to impose restrictions and sanctions on Russian banks including the Russian central bank further accentuated the risk-off sentiment in the markets. While, the consequential spike in international crude oil and gas prices is unfavorable for India in terms of inflation and overall demand outlook. Till such time, in the short term, market volatility and risk-off sentiment is expected to continue, given the potential repercussion on global inflation, investment and trade.

We expect the following key themes to play out in the medium term:

1. Convergence of public, private capex and real estate up-cycles
2. Momentum in discretionary consumption
3. Normalization of supply chain issues

The convergence of up-cycle in public and corporate capex and residential real estate cycle is emerging after many years. Typically, such convergence in the past has led to strong multi-year economic growth.

We look at some of the broad drivers of this convergence:

1. The formalization of the economy has led to strong tax buoyancy despite the momentary disruptions from the pandemic
2. Residential real estate follows its own saving-spending pattern. After almost a decade of muted demand and time correction in prices, affordability has improved along with income levels and competitive financing rates. Further, a robust regulatory regime (implementation of real estate regulator etc.) has led to the sector consolidation in favor of strong organized players, with better execution capabilities
3. Typically a pickup in the real estate cycle and public capex, leads to strong consumption growth as well. Further, more jobs being created in the organized sector also lends better confidence for spending. Hence, with a pickup in utilization levels and better corporate balance sheets would drive the private sector capex.

With effects of the pandemic receding with each wave, interest rates will likely move up. However, Central Banks are likely to remain balanced so as to not impact the recovery momentum and hence, unlikely to impact the investment cycle mentioned above.

We also foresee supply chain issues to get normalized during the year, led by capacities for key components & normalization of pent-up demand. However, in the near term there are concerns that the ongoing geopolitical stress could momentarily spark global supply chain disruptions. Equipped with vaccines, targeted drugs and treatments, the lockdowns are expected to keep getting less disruptive. This would also benefit sectors where demand was robust, but earnings were hit on account of such supply chain issues.

We see potential for strong corporate earnings growth led by:

1. Improving formalization, digitization & financial inclusion
2. Government ceding its monopolies & stepping up privatization to attract private & foreign capital
3. Financial and fiscal stability
4. Thriving entrepreneurship which is visible in the large investments by venture capitalists driving innovations and employment
5. Focus on efforts to establish India as a credible global supply chain alternative coupled with improving infrastructure efficiency, driving exports as well

The risks are more external than domestic and cyclical rather than structural in nature, that of high inflation led by globally high input prices of crude & metals (further accentuated in the short term by Russia Ukraine conflict), supply disruptions and US Fed policy actions. That said India's multi-year structural growth drivers discussed above and the corporate profitability make us constructive on Indian equities over the long term.

## Equity: Strategy

Discretionary and out-of-home consumption is expected to remain strong in the coming year as well. Early identification of this, led to the portfolios being favorably positioned. Further, the portfolios are adjusted to reflect the key themes, as identified above and its associated beneficiaries - pick up in capex and real estate cycle, supply chain normalization and technology disruptors (like EVs, etc.) and new age challengers. The union budget with sharp increase in capital expenditure and continuing enablers for manufacturing has fortified our thesis.

Excessive market volatility and/or any unexpected adverse impact on the funds is cushioned by having a judiciously balanced portfolio with a mix of defensives (having strong earnings tailwinds), steady growth plays and cyclical. The repercussion from

## No. Of Funds Managed

Fund Manager	Equity Fund	Debt Fund	Balanced Fund
Jayesh Sundar	6	NA	19
Nitin Garg	NA	6	19
Gurpreet Arora	4	NA	NA

## 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

<b>NAV as on February 28,2022:</b>	32.2929
<b>Inception Date:</b>	10-Mar-06
<b>Fund Manager:</b>	Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.23%	1.51%	5.64%	6.42%	6.56%	7.98%
Benchmark**	0.75%	1.57%	5.79%	6.34%	8.76%	7.56%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Debt Securities	60.00%	100.00%
Money Market Instruments & Cash	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	Nil
Debt	219.64
<b>Total</b>	<b>219.64</b>

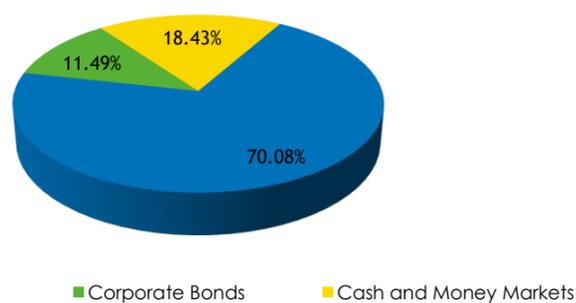
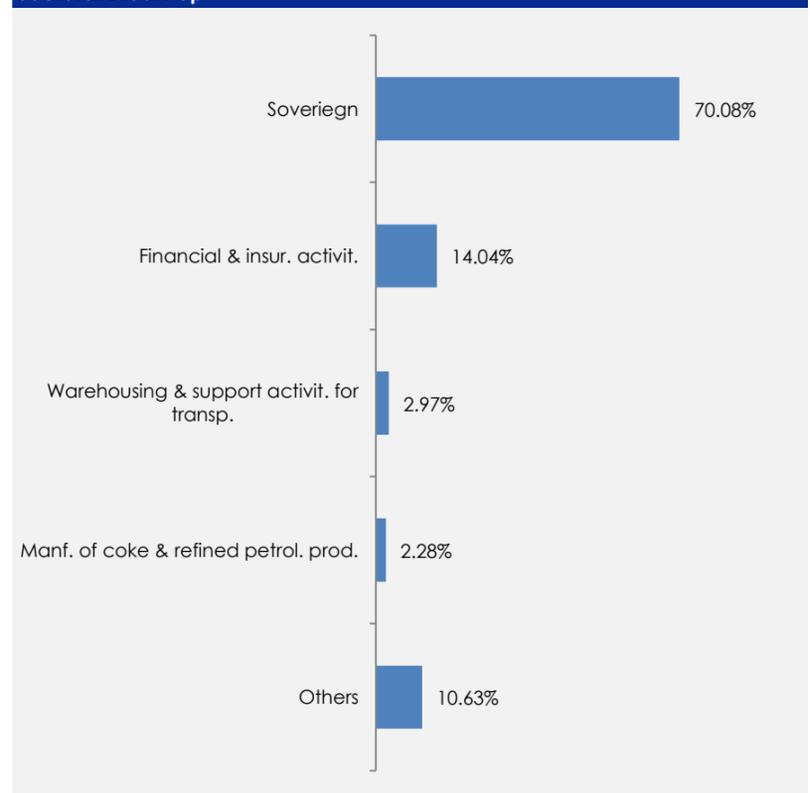
Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	4.24

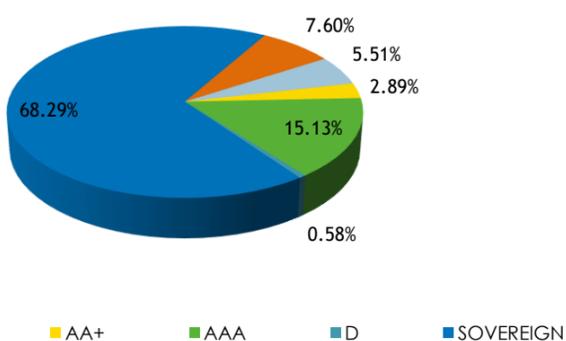
## Security Name

Security Name	Net Asset (%)
<b>Government Securities</b>	<b>70.08%</b>
7.17% GOI 2028	15.65%
6.79% GOI 2027	8.99%
5.09% GOI 2022	8.95%
6.67% GOI 2035	8.95%
6.67% GOI 2050	6.35%
7.88% GOI 2030	5.87%
7.26% GOI 2029	4.78%
05.63% GOI 2026	3.99%
6.97% GOI 2026	3.65%
06.54 GOI 2032	2.90%
<b>Corporate Bonds</b>	<b>11.49%</b>
Indiabulls Housing Finance Ltd.	4.69%
Adani Ports and Special Economic Zone Ltd.	2.97%
Reliance Industries Ltd.	2.28%
Piramal Capital & Housing Finance Ltd.	0.83%
Reliance Capital Ltd.	0.59%
Indiabulls Housing Finance Ltd.	0.13%
<b>Cash and Money Markets</b>	<b>18.43%</b>
<b>Portfolio Total</b>	<b>100.00%</b>

## Asset Mix

Sectoral Break-Up<sup>§</sup>

## Rating Profile



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

\*\*Benchmark is CRISIL Composite Bond Index Adjusted for fund management charges

#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 progressive return on the investment

The risk profile for this fund is Low

<b>NAV as on February 28,2022:</b>	36.4401
<b>Inception Date:</b>	13-Jul-05
<b>Fund Manager:</b>	Jayesh Sundar, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.44%	1.81%	9.16%	10.41%	8.36%	8.50%
Benchmark**	0.08%	1.04%	7.69%	9.57%	10.40%	8.34%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Debt Securities	40.00%	100.00%
Equity	0.00%	20.00%
Money Market Instruments & Cash	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	7.90
Debt	35.36
<b>Total</b>	<b>43.26</b>

Modified Duration<sup>#</sup>

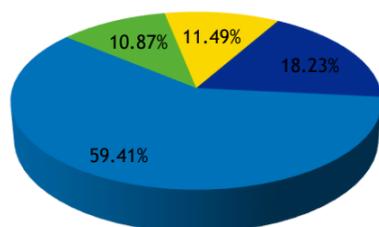
Security Type	Duration
Fixed Income Investments	4.33

## Security Name

## Net Asset (%)

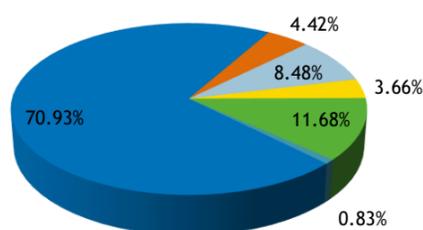
Security Name	Net Asset (%)
<b>Equities</b>	<b>18.23%</b>
Infosys Ltd.	1.81%
Reliance Industries Ltd.	1.55%
ICICI Bank Ltd.	1.42%
HDFC Bank Ltd.	1.36%
Axis Bank Ltd.	0.78%
State Bank of India	0.78%
Housing Development Finance Corporation Ltd.	0.74%
Larsen & Toubro Ltd.	0.74%
Ultratech Cement Ltd.	0.50%
Sun Pharmaceuticals Industries Ltd.	0.42%
Others	8.13%
<b>Government Securities</b>	<b>59.41%</b>
5.09% GOI 2022	10.90%
7.17% GOI 2028	10.87%
6.79% GOI 2027	7.39%
6.67% GOI 2035	7.33%
6.67% GOI 2050	5.19%
7.88% GOI 2030	4.90%
7.26% GOI 2029	3.90%
05.63% GOI 2026	3.36%
6.97% GOI 2026	3.20%
06.54 GOI 2032	2.37%
<b>Corporate Bonds</b>	<b>10.87%</b>
Indiabulls Housing Finance Ltd.	5.90%
Adani Ports and Special Economic Zone Ltd.	3.07%
Piramal Capital & Housing Finance Ltd.	1.21%
Reliance Capital Ltd.	0.69%
NTPC Ltd.	0.00%
<b>Cash and Money Markets</b>	<b>11.49%</b>
<b>Portfolio Total</b>	<b>100.00%</b>
<b>Fund Annexure Details (Other Than Top 10 Securities)</b>	

## Asset Mix

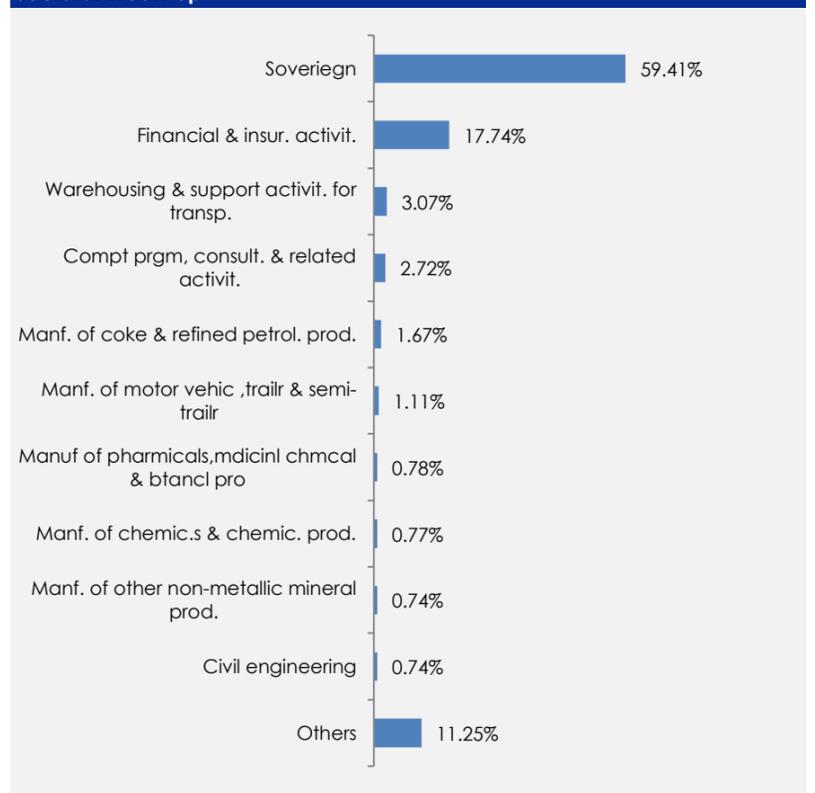


■ Equities ■ Government Securities ■ Corporate Bonds ■ Cash and Money Markets

## Rating Profile



■ A1+ ■ AA ■ AA+ ■ AAA ■ D ■ SOVEREIGN

Sectoral Break-Up<sup>§</sup>

§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 capital growth by availing opportunities in debt and equity markets and providing a good balance between risk and return.

The risk profile for this fund is Medium

<b>NAV as on February 28,2022:</b>	35.3143
<b>Inception Date:</b>	10-Mar-06
<b>Fund Manager:</b>	Jayesh Sundar, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-1.26%	0.88%	10.88%	11.97%	10.04%	8.73%
Benchmark**	-0.56%	0.49%	9.43%	12.50%	11.81%	9.08%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Debt Securities	15.00%	90.00%
Equity	0.00%	45.00%
Money Market Instruments & Cash	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	5.90
Debt	9.29
<b>Total</b>	<b>15.19</b>

Modified Duration<sup>#</sup>

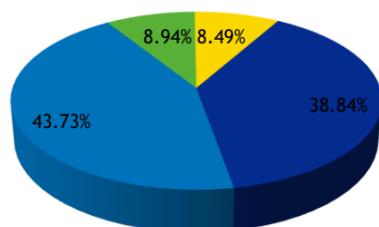
Security Type	Duration
Fixed Income Investments	4.74

## Security Name

## Net Asset (%)

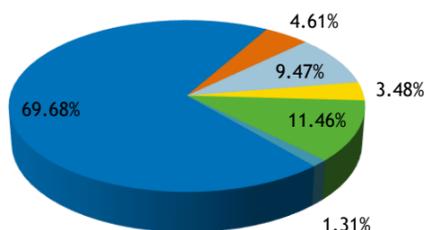
Security Name	Net Asset (%)
<b>Equities</b>	<b>38.84%</b>
Infosys Ltd.	3.84%
Reliance Industries Ltd.	3.32%
ICICI Bank Ltd.	3.03%
HDFC Bank Ltd.	2.90%
Axis Bank Ltd.	1.65%
State Bank of India	1.65%
Larsen & Toubro Ltd.	1.58%
Housing Development Finance Corporation Ltd.	1.52%
Ultratech Cement Ltd.	1.06%
Sun Pharmaceuticals Industries Ltd.	0.89%
Others	17.40%
<b>Government Securities</b>	<b>43.73%</b>
7.17% GOI 2028	10.41%
6.79% GOI 2027	5.78%
6.67% GOI 2035	5.78%
6.67% GOI 2050	4.06%
7.88% GOI 2030	3.91%
6.97% GOI 2026	3.67%
7.26% GOI 2029	3.06%
5.09% GOI 2022	2.64%
05.63% GOI 2026	2.54%
06.54 GOI 2032	1.88%
<b>Corporate Bonds</b>	<b>8.94%</b>
Indiabulls Housing Finance Ltd.	5.60%
Adani Ports and Special Economic Zone Ltd.	2.18%
Reliance Capital Ltd.	0.82%
Piramal Capital & Housing Finance Ltd.	0.34%
<b>Cash and Money Markets</b>	<b>8.49%</b>
<b>Portfolio Total</b>	<b>100.00%</b>
<b>Fund Annexure Details (Other Than Top 10 Securities)</b>	

## Asset Mix

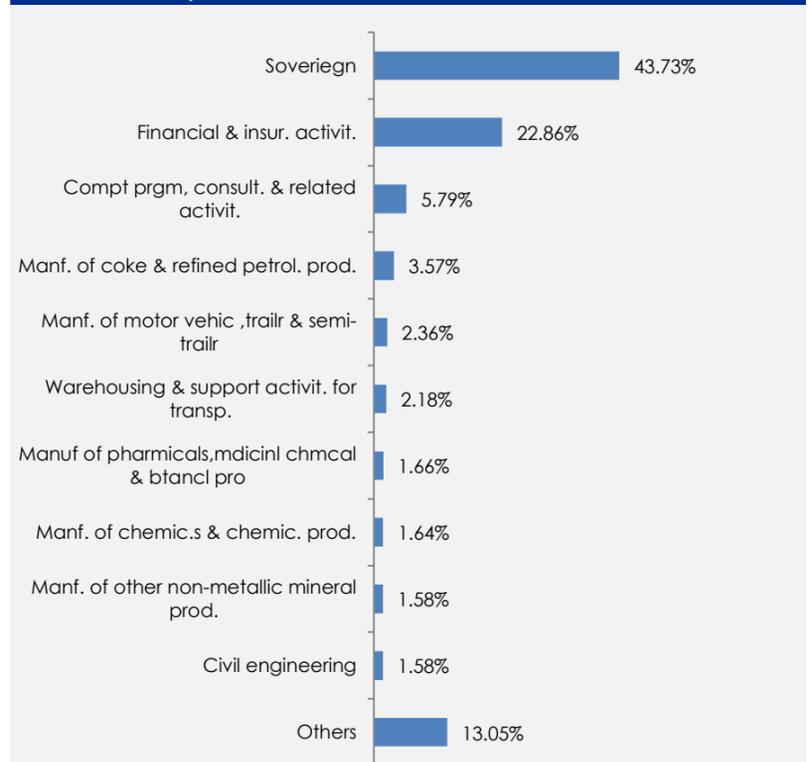


■ Equities ■ Government Securities ■ Corporate Bonds ■ Cash and Money Markets

## Rating Profile



■ A1+ ■ AA ■ AA+ ■ AAA ■ D ■ SOVEREIGN

Sectoral Break-Up<sup>§</sup>

§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 high capital growth by investing higher element of assets in the equity market.

The risk profile for this fund is High

<b>NAV as on February 28,2022:</b>	44.7558
<b>Inception Date:</b>	10-Mar-06
<b>Fund Manager:</b>	Jayesh Sundar, Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-1.85%	0.67%	13.82%	16.63%	12.51%	10.35%
Benchmark**	-1.33%	-0.21%	11.41%	15.79%	13.30%	9.68%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Debt Securities	20.00%	60.00%
Equity	20.00%	60.00%
Money Market Instruments & Cash	0.00%	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	11.79
Debt	10.32
<b>Total</b>	<b>22.11</b>

Modified Duration<sup>#</sup>

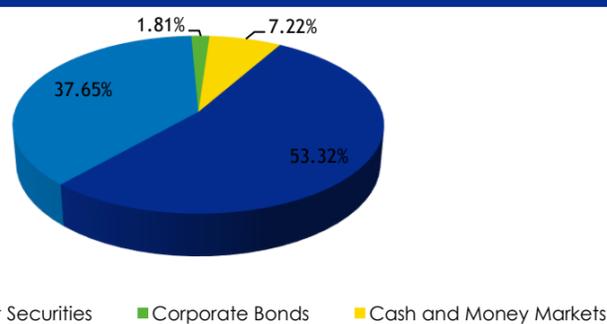
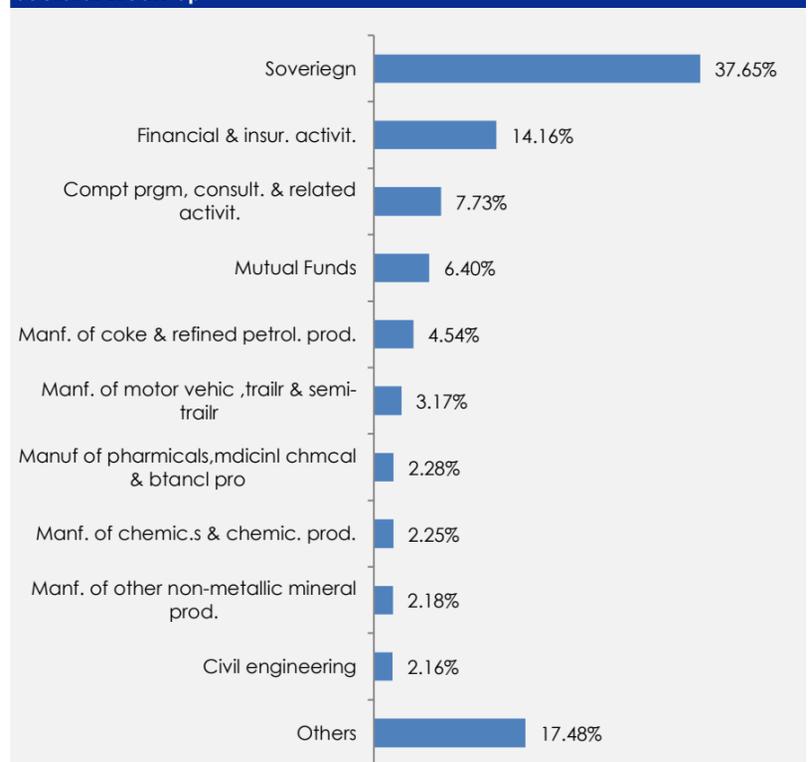
Security Type	Duration
Fixed Income Investments	4.03

## Security Name

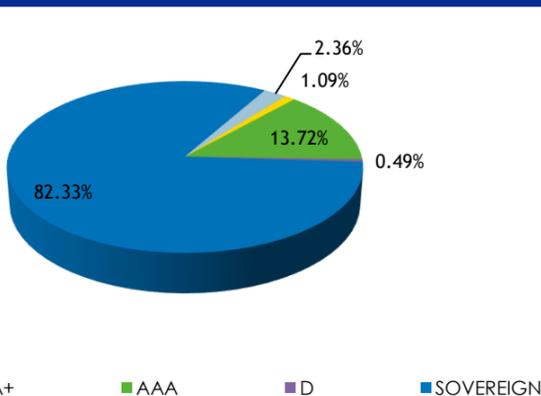
## Net Asset (%)

Equities	53.32%
Infosys Ltd.	5.15%
Reliance Industries Ltd.	4.30%
Kotak Mahindra Mutual Fund	4.18%
ICICI Bank Ltd.	2.85%
HDFC Bank Ltd.	2.61%
Nippon India Mutual Fund	2.22%
Larsen & Toubro Ltd.	2.16%
Housing Development Finance Corporation Ltd.	2%
Axis Bank Ltd.	1.53%
Ultratech Cement Ltd.	1.46%
Others	24.86%
Government Securities	37.65%
7.17% GOI 2028	7.99%
5.09% GOI 2022	7.79%
6.79% GOI 2027	3.97%
6.67% GOI 2035	3.97%
6.97% GOI 2026	3.27%
6.67% GOI 2050	2.83%
7.88% GOI 2030	2.64%
7.26% GOI 2029	2.11%
05.63% GOI 2026	1.79%
06.54 GOI 2032	1.29%
Corporate Bonds	1.81%
Indiabulls Housing Finance Ltd.	0.96%
Adani Ports and Special Economic Zone Ltd.	0.50%
Reliance Capital Ltd.	0.23%
Piramal Capital & Housing Finance Ltd.	0.12%
Cash and Money Markets	7.22%
Portfolio Total	100.00%
Fund Annexure Details (Other Than Top 10 Securities)	

## Asset Mix

Sectoral Break-Up<sup>§</sup>

## Rating Profile



§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 is to provide progressive returns with very low risk of market movement.

The risk profile for this fund is Low

<b>NAV as on February 28,2022:</b>	28.5089
<b>Inception Date:</b>	31-Mar-06
<b>Fund Manager:</b>	Nitin Garg

## Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.23%	1.35%	2.76%	3.27%	3.86%	7.14%
Benchmark**	0.30%	1.81%	3.67%	3.96%	4.82%	7.07%

\* Compound Annual Growth Rate (CAGR)

## Targeted Asset Allocation (%)

Security Type	Min	Max
Debt Securities	0.00%	20.00%
Money Market Instruments & Cash	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.

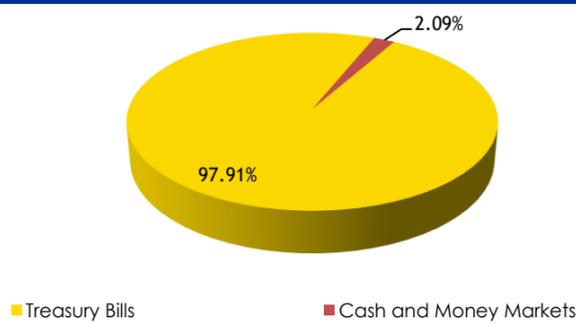
## Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	Nil
Debt	7.46
<b>Total</b>	<b>7.46</b>

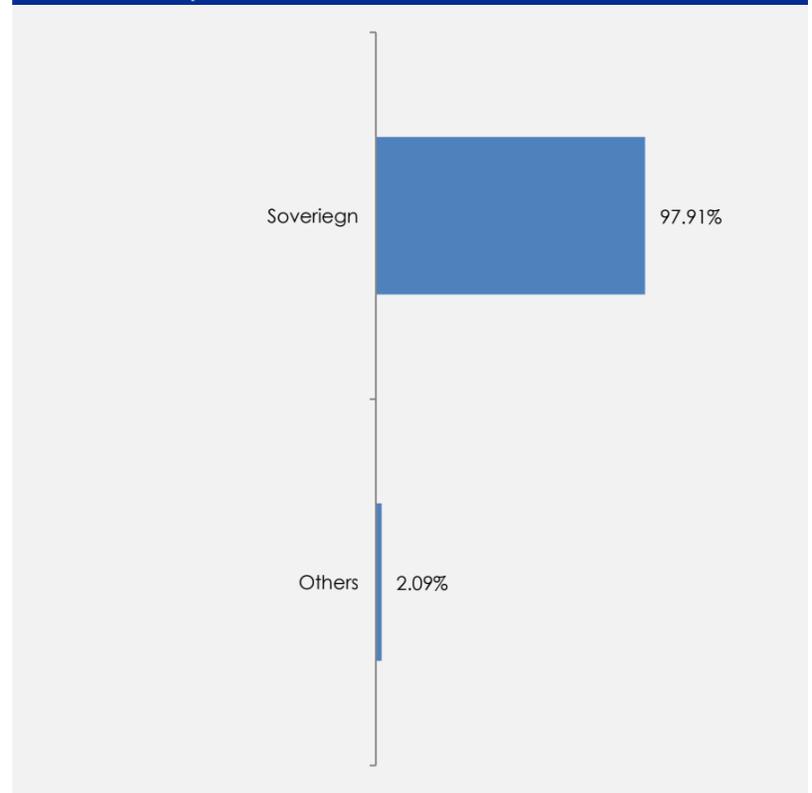
## Modified Duration<sup>#</sup>

Security Type	Duration
Fixed Income Investments	0.44

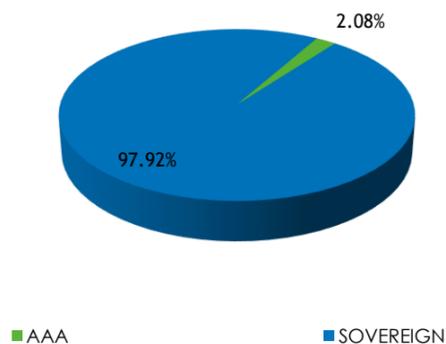
## Asset Mix



## Sectoral Break-Up<sup>§</sup>



## Rating Profile



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

\*\*Benchmark return is CRISIL Liquid Fund Index Return

#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.

Group Superannation, Gratuity and Leave Encashment  
**Pension Short Term Debt Fund**

ULGF00613/02/2009GROUPSDEBT122  
 February 2022



**Fund Details**

**Investment Objective:** The investment objective of this fund is to provide security to investments with progressive returns.

The risk profile for this fund is Low

<b>NAV as on February 28,2022:</b>	22.8070
<b>Inception Date:</b>	13-Feb-09
<b>Fund Manager:</b>	Nitin Garg

**Fund v/s Benchmark Return (%)**

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.21%	1.27%	2.58%	2.96%	3.64%	6.52%
Benchmark**	0.30%	1.81%	3.67%	3.96%	4.82%	6.87%

\* Compound Annual Growth Rate (CAGR)

**Targeted Asset Allocation (%)**

Security Type	Min	Max
Debt Securities	0.00%	50.00%
Money Market Instruments & Cash	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	Nil
Debt	0.30
<b>Total</b>	<b>0.30</b>

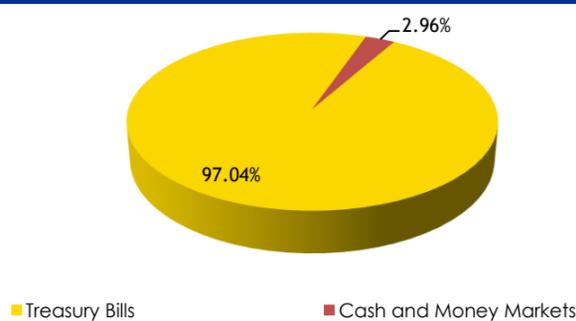
**Modified Duration#**

Security Type	Duration
Fixed Income Investments	0.43

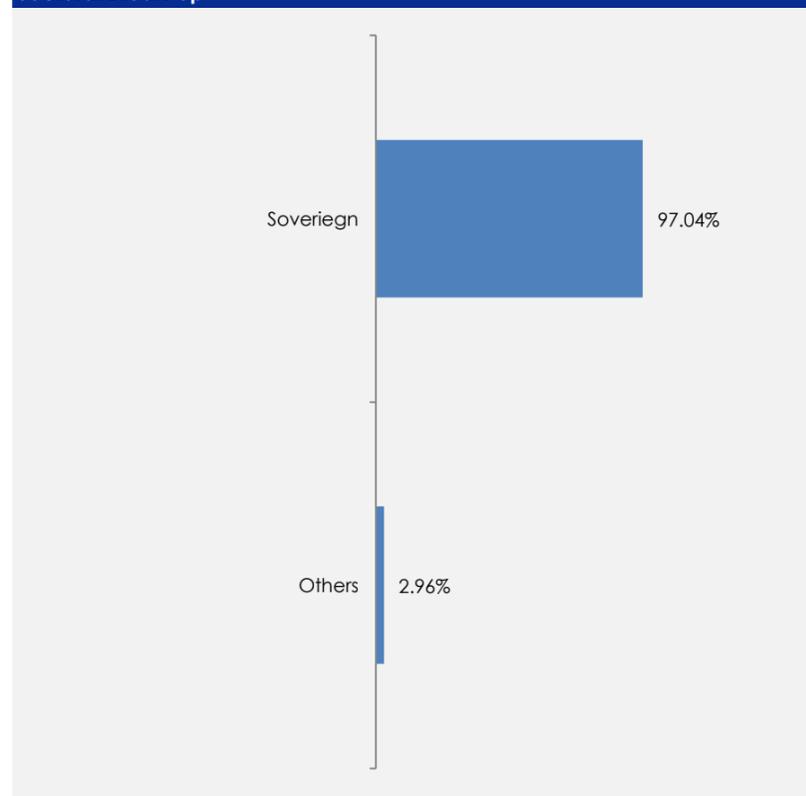
**Security Name**

Security Name	Net Asset (%)
Cash and Money Markets	100.00%
<b>Portfolio Total</b>	<b>100.00%</b>

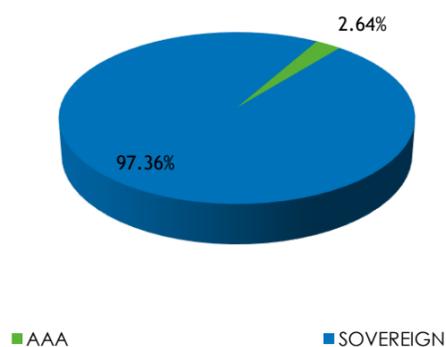
**Asset Mix**



**Sectoral Break-Up<sup>§</sup>**



**Rating Profile**



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

\*\*Benchmark for this fund is CRIISL Liquid Fund 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 Annexure Details (Other Than Top 10 Securities)

Security Name	Net Asset (%)
<b>Equities</b>	<b>8.13%</b>
Maruti Suzuki India Ltd.	0.38%
Tata Motors Ltd.	0.38%
Tata Consultancy Services Ltd.	0.37%
Bajaj Finance Ltd.	0.29%
Kotak Mahindra Bank Ltd.	0.29%
Tech Mahindra Ltd.	0.28%
Asian Paints Ltd.	0.27%
SBI Life Insurance Company Ltd.	0.27%
HCL Technologies Ltd.	0.26%
ITC Ltd.	0.26%
Divis Laboratories Ltd.	0.24%
Titan Company Ltd.	0.24%
Bajaj Finance Ltd.	0.23%
Hindustan Unilever Ltd.	0.23%
PVR Ltd.	0.23%
Bharti Airtel Ltd.	0.22%
Tata Steel Ltd.	0.21%
United Spirits Ltd.	0.21%
Grasim Industries Ltd.	0.20%
Brigade Enterprises Ltd.	0.17%
Hindalco Industries Ltd.	0.17%
Mahindra & Mahindra Ltd.	0.17%
Voltas Ltd.	0.17%
Ashok Leyland Ltd	0.16%
Bharat Electronics Ltd.	0.16%
Bata India Ltd.	0.15%
Navin Fluorine International Ltd.	0.15%
Page Industries Ltd.	0.15%
Carborundum Universal Ltd.	0.13%
Crompton Greaves Consumer Electricals Ltd.	0.13%
Bharat Petroleum Corporation Ltd.	0.12%
Cipla Ltd.	0.12%
Jubilant Foodworks Ltd	0.12%
PI Industries Ltd.	0.12%
VIP Industries Ltd.	0.12%
Ambuja Cements Ltd.	0.11%
Endurance Technologies Ltd.	0.10%
Havells India Ltd.	0.10%
United Breweries Ltd.	0.10%
Larsen & Toubro Infotech Ltd.	0.09%
IndusInd Bank Ltd.	0.08%
Avenue Supermarts Ltd.	0.07%
Bharti Airtel Ltd.	0.07%
Motherson Sumi Systems Ltd.	0.02%
NYKAA Ltd.	0.02%
Indian Oil Corporation Ltd.	0.00%
Mothersun Sumi Wiring India Ltd.	0.00%

**Fund Annexure Details (Other Than Top 10 Securities)**

Security Name	Net Asset (%)
<b>Equities</b>	<b>17.40%</b>
Maruti Suzuki India Ltd.	0.80%
Tata Motors Ltd.	0.80%
Tata Consultancy Services Ltd.	0.80%
Kotak Mahindra Bank Ltd.	0.63%
Bajaj Finance Ltd.	0.61%
Tech Mahindra Ltd.	0.59%
ITC Ltd.	0.58%
Asian Paints Ltd.	0.57%
SBI Life Insurance Company Ltd.	0.57%
HCL Technologies Ltd.	0.56%
Divis Laboratories Ltd.	0.51%
Titan Company Ltd.	0.50%
Hindustan Unilever Ltd.	0.49%
PVR Ltd.	0.49%
Bajaj Finance Ltd.	0.48%
Bharti Airtel Ltd.	0.46%
United Spirits Ltd.	0.45%
Tata Steel Ltd.	0.44%
Grasim Industries Ltd.	0.43%
Hindalco Industries Ltd.	0.39%
Brigade Enterprises Ltd.	0.37%
Mahindra & Mahindra Ltd.	0.37%
Voltas Ltd.	0.37%
Ashok Leyland Ltd	0.34%
Bharat Electronics Ltd.	0.34%
Navin Fluorine International Ltd.	0.33%
Page Industries Ltd.	0.33%
Bata India Ltd.	0.32%
Carborundum Universal Ltd.	0.28%
Crompton Greaves Consumer Electricals Ltd.	0.28%
Cipla Ltd.	0.26%
Jubilant Foodworks Ltd	0.26%
VIP Industries Ltd.	0.26%
Bharat Petroleum Corporation Ltd.	0.25%
PI Industries Ltd.	0.25%
Ambuja Cements Ltd.	0.24%
Endurance Technologies Ltd.	0.22%
Havells India Ltd.	0.22%
United Breweries Ltd.	0.22%
Larsen & Toubro Infotech Ltd.	0.19%
IndusInd Bank Ltd.	0.17%
Avenue Supermarts Ltd.	0.16%
Bharti Airtel Ltd.	0.15%
Motherson Sumi Systems Ltd.	0.04%
NYKAA Ltd.	0.02%
Mothersun Sumi Wiring India Ltd.	0.01%
Indian Oil Corporation Ltd.	0.00%

## Fund Annexure Details (Other Than Top 10 Securities)

Security Name	Net Asset (%)
<b>Equities</b>	<b>24.86%</b>
State Bank of India	1.36%
Sun Pharmaceuticals Industries Ltd.	1.22%
Maruti Suzuki India Ltd.	1.11%
Tata Motors Ltd.	1.10%
Tata Consultancy Services Ltd.	1.09%
Bajaj Finance Ltd.	0.84%
Tech Mahindra Ltd.	0.80%
Asian Paints Ltd.	0.78%
Titan Company Ltd.	0.70%
Divis Laboratories Ltd.	0.70%
HCL Technologies Ltd.	0.69%
Hindustan Unilever Ltd.	0.68%
PVR Ltd.	0.67%
Bajaj Finance Ltd.	0.67%
SBI Life Insurance Company Ltd.	0.65%
Bharti Airtel Ltd.	0.63%
Tata Steel Ltd.	0.61%
United Spirits Ltd.	0.61%
Grasim Industries Ltd.	0.60%
Hindalco Industries Ltd.	0.57%
Voltas Ltd.	0.51%
ITC Ltd.	0.50%
Mahindra & Mahindra Ltd.	0.50%
Brigade Enterprises Ltd.	0.50%
Bharat Electronics Ltd.	0.47%
Page Industries Ltd.	0.46%
Ashok Leyland Ltd	0.46%
Navin Fluorine International Ltd.	0.45%
Bata India Ltd.	0.44%
Carborundum Universal Ltd.	0.39%
Crompton Greaves Consumer Electricals Ltd.	0.38%
VIP Industries Ltd.	0.36%
Cipla Ltd.	0.36%
Jubilant Foodworks Ltd	0.35%
PI Industries Ltd.	0.34%
Ambuja Cements Ltd.	0.33%
United Breweries Ltd.	0.31%
Endurance Technologies Ltd.	0.30%
Havells India Ltd.	0.30%
Larsen & Toubro Infotech Ltd.	0.27%
Bharat Petroleum Corporation Ltd.	0.24%
IndusInd Bank Ltd.	0.23%
Bharti Airtel Ltd.	0.21%
Kotak Mahindra Bank Ltd.	0.11%
NYKAA Ltd.	0.01%
Indian Oil Corporation Ltd.	0.00%

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