

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:

India Market Updates

After rising by 6.5% in May, Nifty-50 went up by 0.9% in June led by upbeat corporate performance for Q4-FY21, sudden jump in the pace of vaccinations, sharp decline in Covid-2019 cases (from the peaks seen in May), gradual easing of restrictions by various state governments and announcement of meaningful monetary and fiscal support measures. Investors also cheered the status quo in the RBI's Monetary Policy with the minutes of the meeting reflecting the emphasis on growth over inflation. Rupee weakened tracking the strength in the US dollar amidst the pandemic worries and high crude oil prices. The US S&P-500 gained 2.2% driven by encouraging PMI data, bipartisan agreement regarding the US infrastructure plans recently announced by the US President and US Federal Reserve's assurance to provide ample liquidity support. The macroeconomic data from the European countries have also been robust, driving gains in the equity markets. During the latter half of the month, the spread of the more transmissible 'Delta' version of the virus and infection spreading in the Euro region caused some dismay. Investors were also cautious as the latest preliminary PMI surveys in advanced economies showed pick-up in input costs and supply bottlenecks.

To expedite the vaccination programme, the Govt announced free Covid-2019 vaccine at government hospitals for the 18-44 age group. The Govt has reiterated to fully vaccinate the eligible population by December and is undertaking multiple attempts to accomplish this tall task. Fast paced vaccination drive bodes well especially, given the threat from new variants of the virus and anticipation of the third wave.

After RBI announced a host of liquidity and regulatory measures at the start of June, the Govt supplemented with fiscal support measures in end June. A new loan guarantee scheme for pandemic affected sectors- Rs 50,000 crores for Health and Rs 60,000 crores for other sector with a guarantee limit of 50% (on expansion projects) and 75% (on new projects) was announced. Emergency Credit Linked Guarantee Scheme (ECLGS) limit has been enhanced considerably from Rs 3.0 lakh crores to Rs 4.5 lakh crores. A new credit guarantee scheme was also announced for the micro-finance institutions worth Rs 7,500 crores to spur credit to the bottom of the pyramid. Separately, Govt also extended distribution of free food grains (PMGKAY scheme) till November 2021.

Govt announced MSP hike for Kharif crops for the marketing season 2021-22 by an average 3.7% with maximum hike reserved for pulses and oilseeds to encourage farmers to shift from paddy. The hike is in line with the past increases of 3-5% (if the preceding year was normal) and with an eye on inflation.

WPI inflation rose by 12.9% in May from 10.5% in April led by fuel and power index and manufactured products index. Retail inflation soared to 6.3%, from 4.2% in April breaching the upper band of RBI's flexible inflation targeting framework. Food inflation accelerated for the 4th straight month in May to 8.1%, from 7.6% in April, led by pulses and edible oils.

India's eight core industries output eased to 16.8% in May from 60.9% in April. The double-digit YoY growth has been primarily driven strong growth registered in steel, natural gas and refinery products. Month-on-month improvement has been registered in case of fertilizers (ahead of kharif season), natural gas and coal production.

Despite the second wave of the pandemic led reimposition of lockdown across regions, the government finances during April-May 2021 were much better than that during the first wave i.e., April-May'20. Total revenue receipts during the first two months of 2021-22 have been notably higher by 684%. In an encouraging sign the capital expenditure has been higher by 14% during April-May led by road transport & highways (91% increase) followed by railways (26% growth) which together accounted for 67% of the total capex. Also as per news reports, 40 large CPSEs (with annual capex budget more than Rs 5.0 bn) have achieved 10% (Rs 630bn) of their capex spending target for FY22 (Rs 6.3tn) in April-May.

Global Market Updates

Flash manufacturing and services PMI in the US and UK both fell to its 2-month low in June. In the US, manufacturing PMI dipped to 59.2 from 59.6 in May and services PMI to 64.8 from 70.4. In UK, manufacturing PMI fell to 64.2 from 65.6 and services to 61.7 from 62.9. However, in the Eurozone, manufacturing PMI remained unchanged at 63.1 and services rose to its 41-month high of 58 from 55.2. Input prices rose sharply in all the economies and employment conditions were favourable. China's official manufacturing PMI eased to 50.9 in June from 51 in May. Production index slowed to 51.9 versus 52.7 in May, despite increase in new orders, led by supply chain bottlenecks. Within new orders, growth was led by domestic orders while export orders fell further. Non-manufacturing PMI also slipped to 53.5 in June from 55.2, led by services sector. Construction activity remained robust.

US GDP in Q1CY21 rose by 6.4%, unchanged from its previous estimate and against 4.3% growth seen in Q4CY20. The US Fed has revised its GDP forecast to 7.0% for 2021 (March' 2021 projection: 6.5%). Private sector payrolls in the US rose by 692,000 in June versus 886,000 in May. Unemployment rate in the US economy has moderated from 6.1% in April 2021 to 5.8% in May, but it still remains elevated. The Fed Committee has projected unemployment rate to fall to 4.5% by the end of the calendar year 2021 and further to 3.5% by the end of 2023.

The US Fed announced its 3rd monetary policy for calendar year 2021 and in line with market expectations, the Committee unanimously decided to keep the federal fund rate unchanged at 0-0.25% and continue with its sizeable asset purchases program (\$120 bn per month). The Committee asserted to maintain the policy rates in this target range and maintain an accommodative stance until labor market conditions consistently achieve maximum employment and inflation averages 2% over time. The Fed's acknowledged the recent surge in retail inflation while, it points out that the increase is due to a low base effect and other transitory factors. Importantly, there has been a 1% upward revision in the retail inflation forecast for 2021. US retail inflation rose to a 13-year high of 5% in May 2021 while core inflation rose to 3.8%, its highest level since 1992.

ECB remained dovish in its latest policy keeping rates unchanged and also sticking to its current pace of asset purchase program (€1.85tn under PEPP). It believes that spike in inflation observed recently is a transient phenomenon due to a surge in energy prices. Further, growth (4.6% from 4.0% earlier) and inflation (1.9% from 1.5% earlier) projections have been revised upwards for CY21.

The average of monthly global crude prices during June month rose to \$73.4/barrel for Brent (32 months high), translating into a rise of 7.5% MoM and 80% YoY. Prices are expected to hover around this level for the entire 2021. The upward movement was supported by strong demand outlook from US and Europe which witnessed the start of a summer season, ease in lockdown measures coupled with declining crude inventory in the US. Furthermore, the decision of OPEC and participating non-OPEC producers to gradually adjust their production until July-end, lent support to the oil prices.

Outlook

Global markets especially developed economies continued to rally mainly led by faster than expected Covid-2019 vaccination drives and additional stimulus package in the US. Accordingly, the pace of recovery across developed markets continued to surprise positively which has been well supported by key central banks who maintain their resolve for an easy monetary policy for many years to come. High frequency data related to output and employment continues to beat expectations. Biden's infrastructure push and less restrictive immigration policies are positive for global growth and should drive recovery in emerging markets as well. The progress on the pace of vaccinations remains a key monitorable as surge in cases can be controlled and need for lockdowns can be done away with, leading to a more structural upside in earnings outlook over the medium term.

Before the surge in 2nd wave of infections, India's economy was also witnessing a sharp surprise in recovery, leading to strong earnings upgrades and better than expected GDP numbers. Given the sharp and rapid spread in infections during the 2nd wave, growth is expected to be hit to some extent. However, it will be significantly lower than the last wave as restrictions remain localized and phased out. Further, e-commerce, manufacturing and movement of goods remain largely unaffected. With the new cases already down sharply, most of the India is opening up steadily and economic activities are bouncing back towards normal levels.

Govt's slew of targeted measures for the MSMEs, Agri/Rural economy and Lenders and RBI's rate cuts and strong easing measures is supporting the recovery process. Forecast for a near-normal monsoons (fourth consecutive), the rural economy remains stable. The Union Budget for 2021-22, with a pro growth focus and thrust on infrastructure creation is akin to fiscal stimulus. The key risk remains consumer sentiment/postponement of demand and a more gradual recovery, given the larger number of households which have been impacted during the current wave.

Faster rate of vaccination is the only durable solution which has been the emphasis of the Govt in the recent months. Clearing the regulatory and pricing hurdles swiftly will pave the way for more vaccines to be launched and a significant traction is now visible on this front. Improved availability and vaccination drives can lead to a more long-lasting recovery and normalization. In the near term, markets have broadly priced in the faster-than-expected normalization and can witness some consolidation.

From a more structural standpoint, the pandemic has accelerated the progress on strong reforms

- o The cut in corporate tax rates, Govt's focus on Atmanirbhar Bharat and PLI (product-linked incentivisation) would encourage domestic manufacturing and would reduce import dependency and encourage domestic manufacturing.
- o New labour laws passed recently is another momentous reform which will propel ease of doing business and manufacturing
- o The farm sector reforms and the proposed power sector reforms will help strengthen the rural economy and improve urban infrastructure over the next 5-10 years

There are sustained signs of revival in the real estate sector, with decadal low interest rates, correction in prices and better affordability. Declining interest rate environment, massive global liquidity which has started flowing into EMs will lead to a cyclical recovery in the economy over the medium to long term.

No. Of Funds Managed

Fund Manager	Equity Fund	Debt Fund	Balanced Fund
Jayesh Sundar	10	NA	19
Nitin Garg	NA	6	19

Fixed Income Outlook:

Indian Bond Yields rose by 5-20 bps across the curve in the month of June, in fear of early reversal of accommodation amidst rising inflationary pressures. 10Y Benchmark Government Bond, however, continued to trade range bound around 6.00-6.05% in the month of June, due to active yield management measures by RBI – auction cancellations, GSAP, etc.

RBI MPC in its policy meet in early June, held policy rates and accommodation guidance with some tweaks to economic projections – inflation projections raised slightly higher while growth projections cut to 9.5% from earlier 10.5%. Inflation is currently seen as supply side and transient, no measure of demand factors that would make inflation persistent yet. The Governor also announced G-SAP 2.0 for Q2 of FY2022 increasing the quantum to Rs 1.2 trillion from Rs 1 trillion in G-SAP 1.0. State Development Loans have also been included as part of the G-SAP tranches.

As India's second wave of Covid-19 continued to recede, Finance Minister Sitharaman announced a series of measures aimed at reviving the economy. These measures included loan guarantees of Rs 1.1 tn for COVID hit sectors, expansion in ECLGS by Rs 1.5 tn, and credit guarantee schemes to facilitate loans to 25 lakh individuals through MFIs. Besides these, extension of Atmanirbhar Bharat Rozgar Yojana until Mar 2022, Rs 232.20 bn allocation to ramp up healthcare infrastructure, and support for project exports were also announced. Two major relief measures announced earlier viz. additional subsidy for DAP and P&K fertilizers and the provision to provide free food grains from May to Nov'21 under PM Garib Kalyan Anna Yojana were also included in the package.

CPI Headline inflation jumped to 6.3% in May-21 and as compared to 4.3% in Apr-21. This is the first time in six months that the CPI print has come above the RBI's upper threshold of 6.0%. Apart from higher fuel and food inflation, a large part of this increase was driven by higher core inflation, possibly reflecting the impact of second wave related supply disruptions and a pass through of cost push pressures (that have been visible at the wholesale level so far). Core CPI inflation rose to a seven year high of 6.6% in May-21 from 5.4% in Apr-21.

Headline WPI inflation for May-21 printed at 12.9%, significantly higher than 10.5% recorded in Apr-21, largely due to inflationary pressures emanating from food, manufactured products, fuel and a strong and unfavorable statistical base. Food inflation saw a higher print at 8.1% in May-21, on a year-on-year basis as compared to 7.6% in Apr-21. Fuel inflation stood at 37.6% in May-21 as compared to 20.9% in Apr-21. Manufactured products index saw an uptick and printed at 10.8% in May-21, as compared to 9.0% in Apr-21. WPI Core (Non-Food Manufactured Products) inflation increased significantly to 10.0% in May-21 as compared to 8.3% in Apr-21.

India May IIP leapt to 134.4% YoY- mainly on account of base effects pertaining to the lockdown last year, while production was actually equivalent to levels seen in Apr-19 - with a bias towards intermediates and away from capital and consumer durable goods. On an aggregate basis, numbers are at same levels when compared to Apr-19. Within this, expansion in intermediate goods was offset by contraction across consumer durables, and across capital goods. The numbers corroborate trade data, which show core imports stable in May from Apr, with weaker consumption and investment inputs offset by increased intermediates.

India June (flash) merchandise trade deficit widened by USD 3.1 bn MoM driven by USD 3.3 bn rise in imports MoM, exports down around 0.2 bn. Exports rose 47.3% YoY in line with the lockdown base. Imports also rose 96.3% YoY, again in line with the low lockdown base – gold imports recover from muted performance in MayPetro imports up 114.9% YoY in line with the 80.7% rise in prices and increase in volumes – imports rose USD 1.2 bn MoM on prices & volumes. The quick increase in imports likely reflects stronger than expected recovery trends, as seen in other high frequency indicators.

India's monthly fiscal data showed that finances are in much better shape with possibility of government undershooting the fiscal deficit target for FY22. Direct tax collections up to May-21 were at 11% of BE target compared to 6% in FY20 and FY21. Indirect tax collections, too, are at 17% of BE compared to 16% in FY20 and 7% in FY21. Overall, gross tax collections are thus higher at 14% of BE (FY20: 11%, FY21: 6%). Overall, receipts to Centre are at 18% of BE target, compared to 8% in FY20 and 3% in FY21. Total expenditure also remain muted on controlled revenue spends. Revenue expenditure up to May-21 was at 14% of BE target compared to 20% of annual spending in FY20 and 15% in FY21 while capital expenditure was at 11% of BE target compared to 14% in FY20 and 13% in FY21.

Outlook

We believe the inflation may remain near the higher end of the RBI target range till H1FY2022, however sharp growth recovery and sharp increase in global commodity prices and manufacturing inflation might result in a even higher positive delta to inflation. Also, if the growth recovery momentum continues, without being affected much by the second Covid wave or a possible third wave, we may see a gradual rollback of monetary accommodation measures by the RBI, which can cause some uptick in yields. Some of the growth recovery and accommodation withdrawal is starting to get priced in, but a lot depends on the continuation of growth momentum. While the current yields are somewhat supported by RBI intervention across the yield curve, the space for incremental intervention has considerably reduced given the future outlook on growth and inflation. We are currently underweight in duration versus benchmark.

No. Of Funds Managed

Fund Manager	Equity Fund	Debt Fund	Balanced Fund
Jayesh Sundar	10	NA	19
Nitin Garg	NA	6	19

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 30,2021:	27.3012
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	-0.27%	0.49%	5.66%	4.81%	5.24%	7.78%
Benchmark**	-0.04%	0.86%	4.90%	8.93%	9.82%	7.60%

* 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	Nil
Debt	7.56
Total	7.56

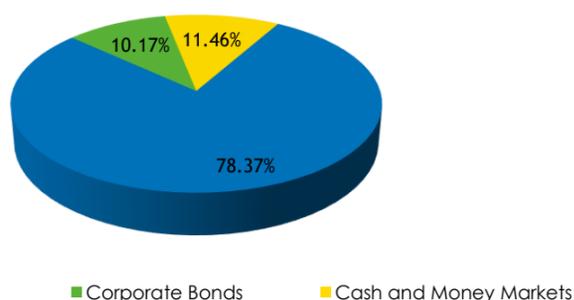
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	4.80

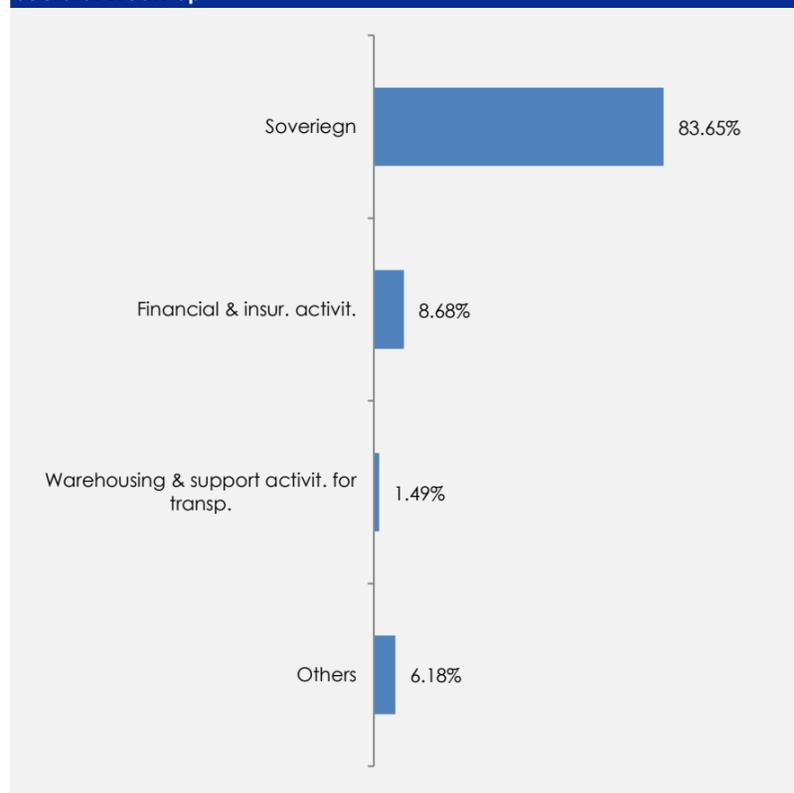
Security Name

Security Name	Net Asset (%)
Government Securities	78.37%
6.67% GOI 2050	15.70%
7.17% GOI 2028	9.84%
6.79% GOI 2029	9.60%
8.24% GOI 2027	8.43%
6.84% GOI 2022	8.37%
6.17% GOI 2021	7.15%
8.26% GOI 2027	5.98%
9.15% GOI 2024	5.61%
8.46% Gujarat SDL 2026	2.32%
7.26% GOI 2029	1.77%
Others	3.60%
Corporate Bonds	10.17%
Rural Electrification Corporation	2.91%
Indiabulls Housing Finance Ltd.	2.81%
Adani Ports and Special Economic Zone Ltd.	1.49%
Yes Bank Ltd.	1.35%
Reliance Capital Ltd.	0.99%
Dewan Housing Finance Corporation Ltd.	0.33%
Indiabulls Housing Finance Ltd.	0.29%
Cash and Money Markets	11.46%
Portfolio Total	100.00%

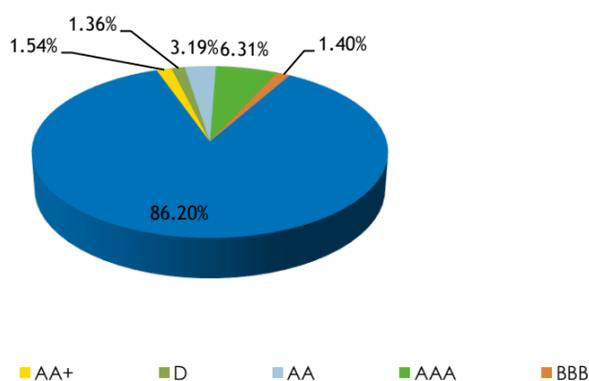
Asset Mix



Sectoral Break-Up[§]



Rating Profile



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

**Benchmark for this fund is CRISIL Composite Bond 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 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 30,2021:	35.4876
Inception Date:	27-Jan-04
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.07%	2.65%	13.70%	9.23%	8.52%	8.10%
Benchmark**	0.10%	2.63%	11.18%	10.32%	10.71%	7.87%

* 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	19.94
Debt	115.25
Total	135.19

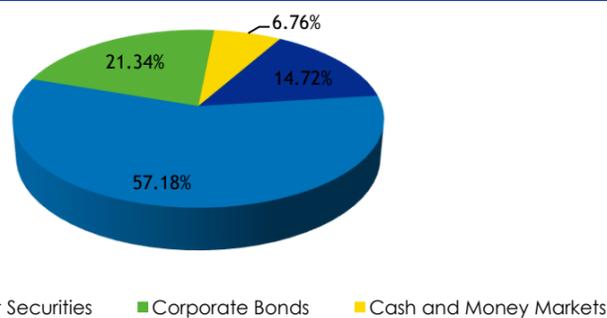
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	4.63

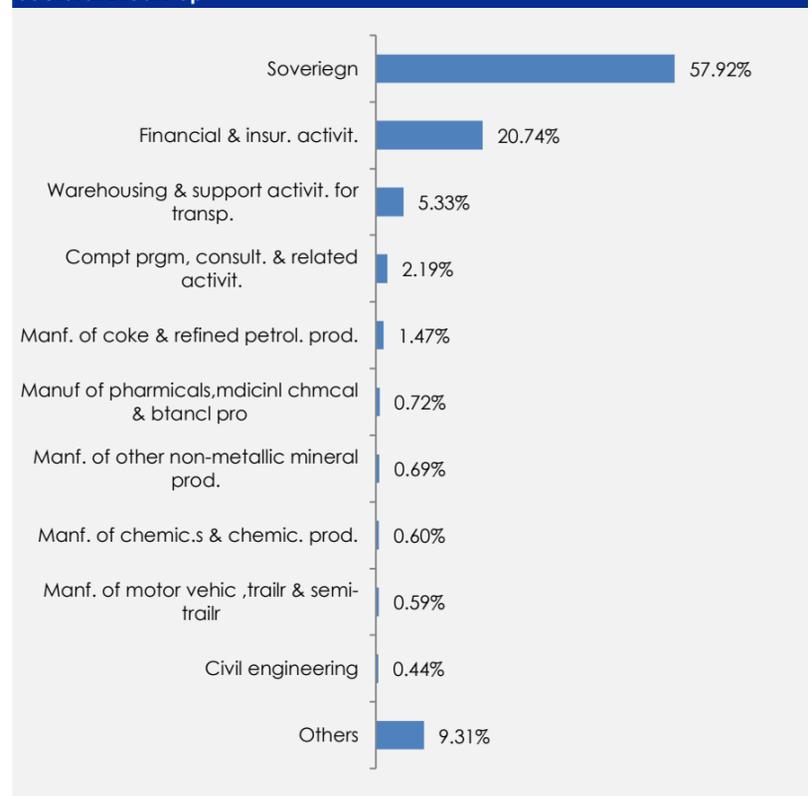
Security Name

Security Name	Net Asset (%)
Equities	14.72%
Infosys Ltd.	1.30%
Reliance Industries Ltd.	1.18%
HDFC Bank Ltd.	1.07%
ICICI Bank Ltd.	1.03%
Housing Development Finance Corporation Ltd.	0.64%
Axis Bank Ltd.	0.60%
State Bank of India	0.51%
Larsen & Toubro Ltd.	0.44%
Nippon India Mutual Fund	0.43%
Ultratech Cement Ltd.	0.37%
Others	7.15%
Government Securities	57.18%
7.88% GOI 2030	11.42%
6.67% GOI 2050	10.65%
6.79% GOI 2029	8.70%
6.84% GOI 2022	8.52%
7.26% GOI 2029	6.73%
6.17% GOI 2021	5%
9.15% GOI 2024	1.91%
7.61% GOI 2030	1.44%
08.20% OIL MKT GOI 2024	0.90%
8.26% GOI 2027	0.79%
Others	1.12%
Corporate Bonds	21.34%
Yes Bank Ltd.	6.51%
Adani Ports and Special Economic Zone Ltd.	5.33%
Indiabulls Housing Finance Ltd.	5.18%
Rural Electrification Corporation	2.94%
NABARD	0.88%
Dewan Housing Finance Corporation Ltd.	0.50%
Cash and Money Markets	6.76%
Portfolio Total	100.00%

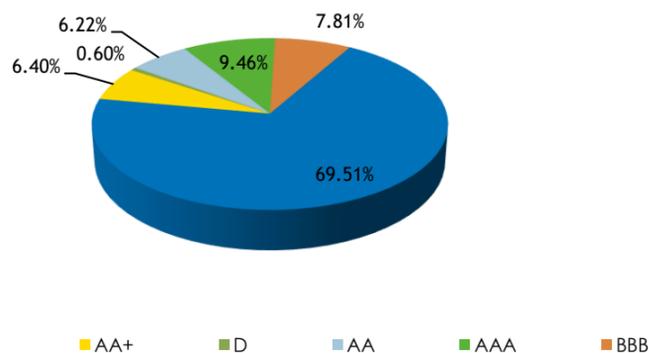
Asset Mix



Sectoral Break-Up[§]



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: 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 30,2021:	29.8564
Inception Date:	11-Jul-06
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.07%	2.61%	13.40%	7.95%	7.18%	7.57%
Benchmark**	0.10%	2.63%	11.18%	10.32%	10.71%	8.45%

* 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.

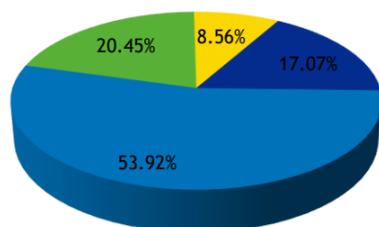
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	4.94
Debt	23.99
Total	28.93

Modified Duration[#]

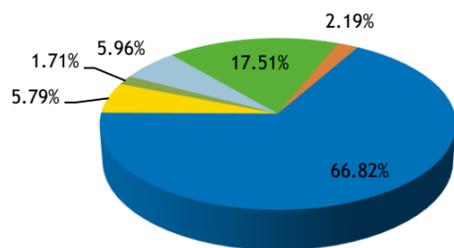
Security Type	Duration
Fixed Income Investments	4.77

Asset Mix



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

Rating Profile



■ SOVEREIGN ■ AA+ ■ D ■ AA ■ AAA ■ BBB

Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equities	17.07%
Infosys Ltd.	1.41%
HDFC Bank Ltd.	1.19%
Reliance Industries Ltd.	1.19%
ICICI Bank Ltd.	1.11%
Housing Development Finance Corporation Ltd.	0.75%
Axis Bank Ltd.	0.66%
State Bank of India	0.61%
Larsen & Toubro Ltd.	0.47%
Ultratech Cement Ltd.	0.46%
Nippon India Mutual Fund	0.43%
Others	8.79%
Government Securities	53.92%
6.67% GOI 2050	13.40%
7.26% GOI 2029	9.82%
6.17% GOI 2021	7.37%
6.79% GOI 2029	6.11%
7.88% GOI 2030	4.00%
6.84% GOI 2022	3.05%
6.97% GOI 2026	2.63%
9.15% GOI 2024	1.93%
7.61% GOI 2030	1.47%
8.24% GOI 2027	1.33%
Others	2.81%
Corporate Bonds	20.45%
Indiabulls Housing Finance Ltd.	4.77%
Adani Ports and Special Economic Zone Ltd.	4.67%
Rural Electrification Corporation	3.53%
NABARD	2.06%
Yes Bank Ltd.	1.77%
LIC Housing Finance Ltd.	1.47%
Rural Electrification Corporation	0.76%
Dewan Housing Finance Corporation Ltd.	0.69%
Reliance Capital Ltd.	0.69%
Indiabulls Housing Finance Ltd.	0.04%
Cash and Money Markets	8.56%
Portfolio Total	100.00%

Sectoral Break-Up[§]

Sovereign	53.92%
Financial & insur. activit.	21.20%
Warehousing & support activit. for transp.	4.67%
Compt prgm, consult. & related activit.	2.76%
Manf. of coke & refined petrol. prod.	1.56%
Manf. of other non-metallic mineral prod.	0.87%
Manuf of pharmaceuticals, medicinal chemical & botanical prod.	0.82%
Manf. of motor vehicle, trailer & semi-trailer	0.71%
Manf. of chemicals & chemical prod.	0.64%
Civil engineering	0.47%
Others	12.38%

§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 30,2021:	85.1162
Inception Date:	06-Jun-02
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.55%	5.90%	21.07%	9.54%	8.99%	12.33%
Benchmark**	0.29%	4.97%	20.01%	11.96%	11.73%	10.72%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

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

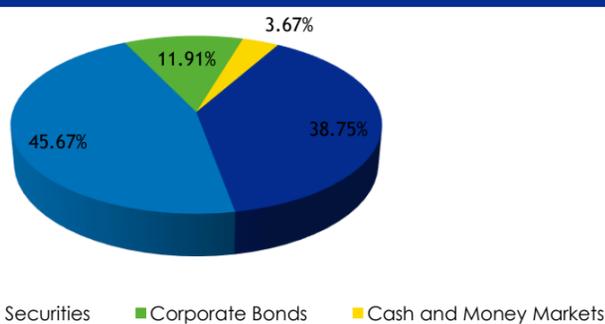
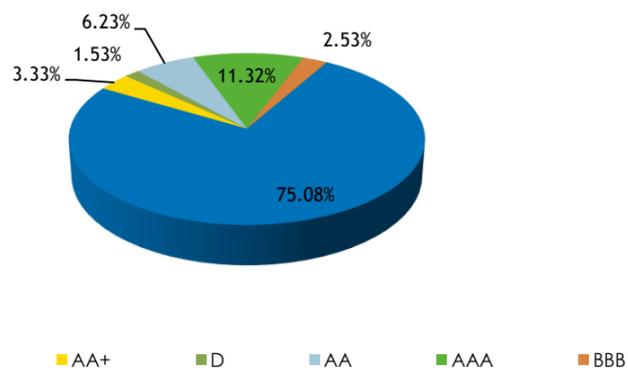
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Asset Class Wise AUM

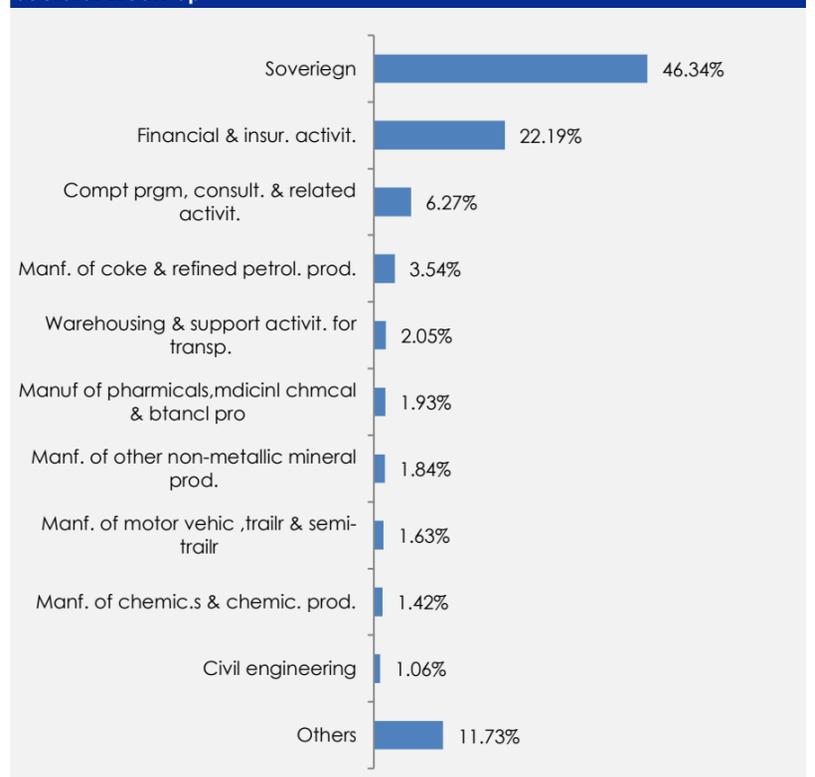
Asset Class	AUM (in Cr.)
Equity	116.94
Debt	184.90
Total	301.84

Modified Duration[#]

Security Type	Duration
Fixed Income Investments	4.91

Asset Mix**Rating Profile****Security Name****Net Asset (%)**

Equities	38.75%
Infosys Ltd.	3.21%
HDFC Bank Ltd.	2.71%
Reliance Industries Ltd.	2.71%
ICICI Bank Ltd.	2.51%
Housing Development Finance Corporation Ltd.	1.70%
Axis Bank Ltd.	1.50%
State Bank of India	1.39%
Larsen & Toubro Ltd.	1.06%
Nippon India Mutual Fund	1%
Ultratech Cement Ltd.	0.92%
Others	20.04%
Government Securities	45.67%
6.84% GOI 2022	10.86%
6.67% GOI 2050	10.25%
7.88% GOI 2030	5.50%
7.17% GOI 2028	4.36%
6.97% GOI 2026	3.03%
7.26% GOI 2029	2.46%
6.17% GOI 2021	2.30%
8.24% GOI 2027	1.73%
9.15% GOI 2024	1.47%
8.13% GOI 2022	1.35%
Others	2.36%
Corporate Bonds	11.91%
Indiabulls Housing Finance Ltd.	3.52%
Rural Electrification Corporation	2.68%
Adani Ports and Special Economic Zone Ltd.	2.05%
Yes Bank Ltd.	1.56%
Reliance Capital Ltd.	0.83%
Rural Electrification Corporation	0.68%
Indiabulls Housing Finance Ltd.	0.33%
LIC Housing Finance Ltd.	0.14%
Dewan Housing Finance Corporation Ltd.	0.12%
Cash and Money Markets	3.67%
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 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 30,2021:	79.6660
Inception Date:	27-Jan-04
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.43%	12.37%	41.81%	12.28%	10.81%	13.20%
Benchmark**	0.66%	9.60%	39.34%	14.46%	13.16%	12.09%

* 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	728.25
Debt	185.77
Total	914.02

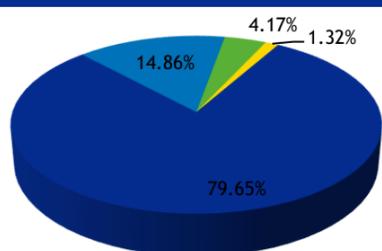
Modified Duration#

Security Type	Duration
Fixed Income Investments	5.67

Security Name

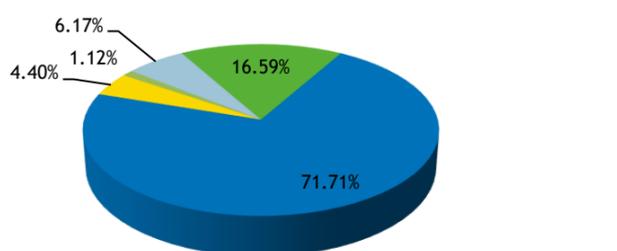
Security Name	Net Asset (%)
Equities	79.65%
Infosys Ltd.	6.69%
Kotak Mahindra Mutual Fund	6.13%
Reliance Industries Ltd.	5.43%
ICICI Bank Ltd.	3.86%
HDFC Bank Ltd.	3.74%
Nippon India Mutual Fund	3.45%
Housing Development Finance Corporation Ltd.	2.99%
Larsen & Toubro Ltd.	2.22%
Axis Bank Ltd.	2.16%
State Bank of India	1.88%
Others	41.10%
Government Securities	14.86%
6.67% GOI 2050	4.03%
7.17% GOI 2028	3.15%
6.97% GOI 2026	1.78%
6.84% GOI 2022	1.74%
7.26% GOI 2029	1.07%
8.26% GOI 2027	1.06%
7.88% GOI 2030	0.90%
9.15% GOI 2024	0.70%
7.61% GOI 2030	0.41%
8.3% GOI 2040	0.01%
Others	0.01%
Corporate Bonds	4.17%
Indiabulls Housing Finance Ltd.	1.16%
Adani Ports and Special Economic Zone Ltd.	0.91%
Rural Electrification Corporation	0.82%
Rural Electrification Corporation	0.35%
NABARD	0.33%
NTPC Ltd.	0.25%
Reliance Capital Ltd.	0.19%
Indiabulls Housing Finance Ltd.	0.12%
Dewan Housing Finance Corporation Ltd.	0.04%
Cash and Money Markets	1.32%
Portfolio Total	100.00%

Asset Mix



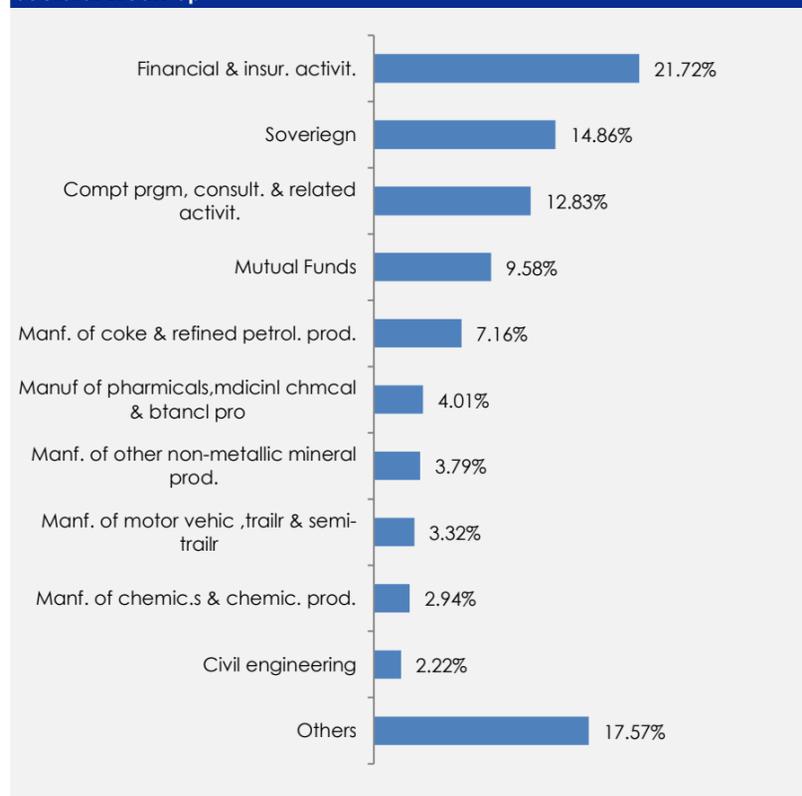
■ Equities ■ Government Securities ■ Corporate Bonds ■ Cash and Money Markets

Rating Profile



■ SOVEREIGN ■ AA+ ■ D ■ AA ■ AAA

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 30,2021:	35.3824
Inception Date:	30-Jan-08
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	2.35%	16.10%	56.10%	13.68%	11.87%	9.91%
Benchmark**	0.89%	12.44%	52.60%	15.46%	13.62%	8.64%

* 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.

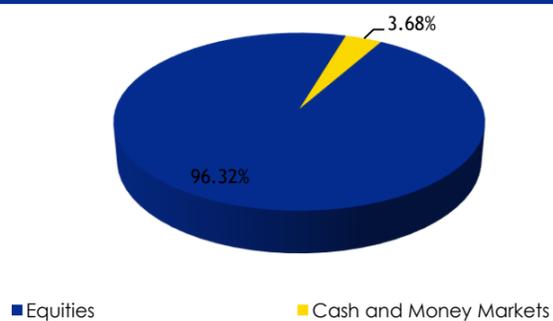
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	54.01
Debt	2.07
Total	56.08

Modified Duration#

Security Type	Duration
Fixed Income Investments	N.A.

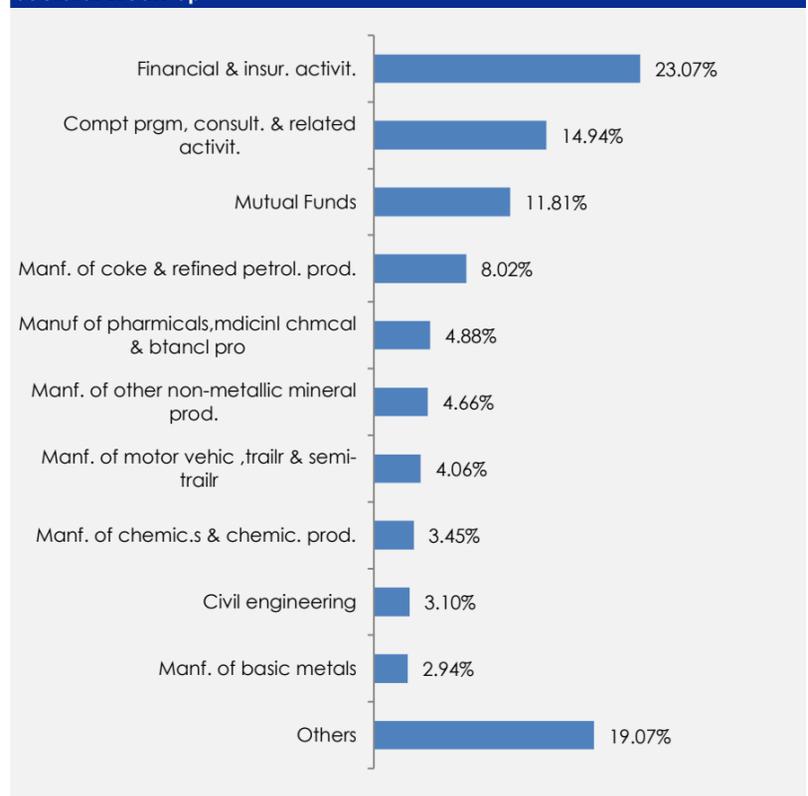
Asset Mix



Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equities	96.32%
Kotak Mahindra Mutual Fund	9.48%
Infosys Ltd.	8.36%
ICICI Bank Ltd.	5.42%
HDFC Bank Ltd.	4.33%
Reliance Industries Ltd.	3.91%
Housing Development Finance Corporation Ltd.	3.50%
Larsen & Toubro Ltd.	3.10%
Reliance Industries Ltd.	3.10%
Axis Bank Ltd.	2.96%
State Bank of India	2.40%
Others	49.76%
Cash and Money Markets	3.68%
Portfolio Total	100.00%

Sectoral Break-Up[§]

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

**Benchmark for this fund is 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. Subject to exposure norms applicable under the IRDA of India (Investment) regulations. The risk profile for this fund is High

NAV as on June 30,2021:	26.4262
Inception Date:	02-Jan-08
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.68%	15.24%	55.62%	15.35%	13.41%	7.48%
Benchmark**	0.89%	12.44%	52.60%	15.46%	13.62%	7.16%

* 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	55.54
Debt	2.40
Total	57.94

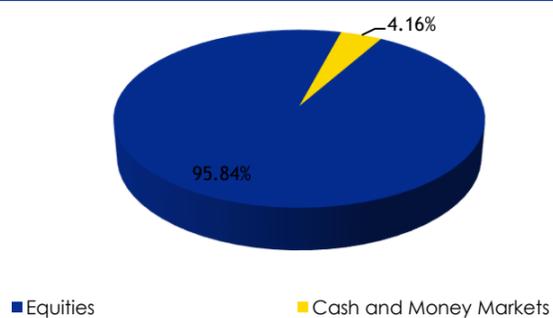
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	N.A.

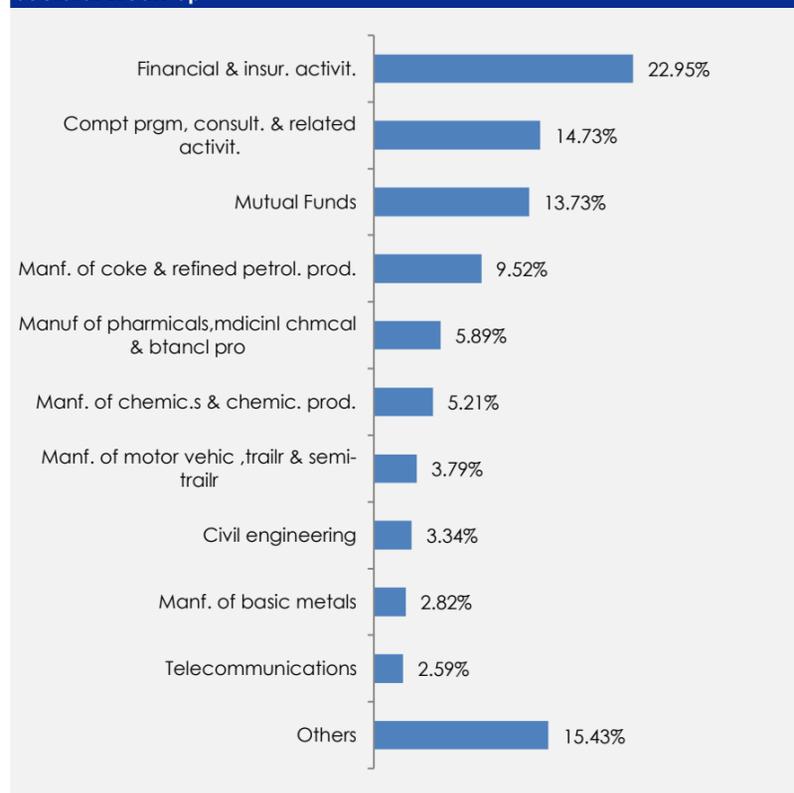
Security Name

Security Name	Net Asset (%)
Equities	95.84%
Kotak Mahindra Mutual Fund	11.25%
Infosys Ltd.	8.56%
ICICI Bank Ltd.	5.25%
Housing Development Finance Corporation Ltd.	5.00%
HDFC Bank Ltd.	4.45%
Reliance Industries Ltd.	4.37%
Reliance Industries Ltd.	3.57%
Hindustan Unilever Ltd.	3.41%
Larsen & Toubro Ltd.	3.34%
Bharti Airtel Ltd.	2.59%
Others	44.05%
Cash and Money Markets	4.16%
Portfolio Total	100.00%

Asset Mix



Sectoral Break-Up[§]



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

**Benchmark for this fund is 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 PSU and related equities.

The risk profile for this fund is High

NAV as on June 30,2021:	16.4931
Inception Date:	08-Jan-10
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	4.68%	38.85%	71.26%	8.40%	8.23%	4.45%
Benchmark**	2.24%	34.51%	59.28%	-0.36%	2.17%	-1.93%

* 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.

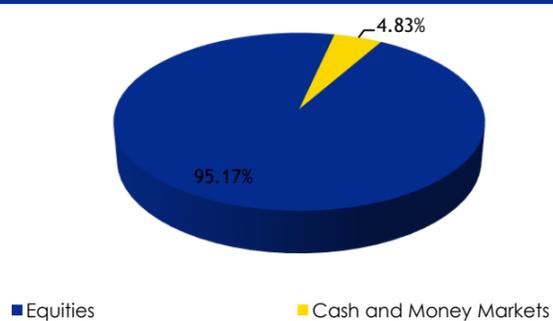
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	66.04
Debt	3.35
Total	69.39

Modified Duration[#]

Security Type	Duration
Fixed Income Investments	N.A.

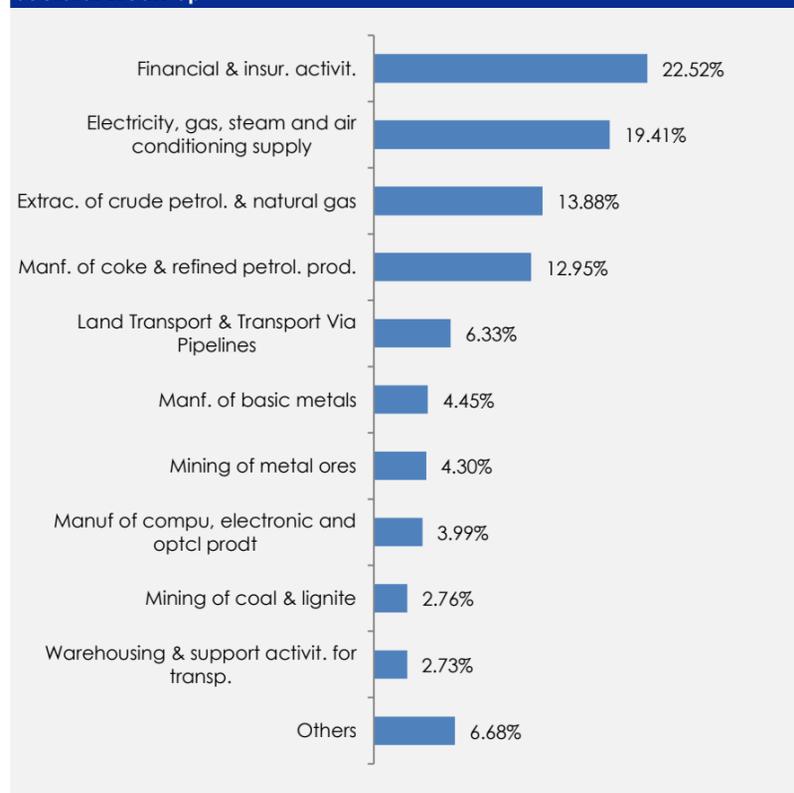
Asset Mix



Security Name

Security Name	Net Asset (%)
Equities	95.17%
State Bank of India	8.69%
Oil & Natural Gas Corpn Ltd.	7.33%
Gujarat Gas Co. Ltd.	7.02%
Rural Electrification Corporation	6.97%
Oil India Ltd.	6.55%
Gujarat State Petronet Ltd.	6.33%
Hindustan Petroleum Corporation Ltd.	5.37%
Canara Bank Ltd.	4.93%
Gail (India) Ltd.	4.82%
Steel Authority of India Ltd.	4.45%
Others	32.71%
Cash and Money Markets	4.83%
Portfolio Total	100.00%

Sectoral Break-Up[§]



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

**Benchmark for this fund is BSE PSU 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 30,2021:	18.0653
Inception Date:	08-Jan-10
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	4.17%	28.26%	80.90%	21.61%	15.53%	5.29%
Benchmark**	0.26%	18.85%	43.10%	13.47%	11.54%	1.47%

* 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.

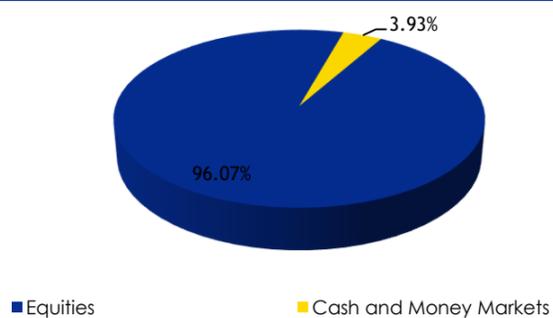
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	28.28
Debt	1.15
Total	29.43

Modified Duration[#]

Security Type	Duration
Fixed Income Investments	N.A.

Asset Mix



Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equities	96.07%
Larsen & Toubro Ltd.	8.01%
Bharti Airtel Ltd.	7.85%
Ultratech Cement Ltd.	6.88%
Reliance Industries Ltd.	5.48%
ICICI Bank Ltd.	4.75%
Ahluwalia Contracts Ltd.	3.78%
Transport Corporation of India	3.60%
Ambuja Cements Ltd.	3.49%
Dixon Technologies (India) Ltd.	3.44%
Crompton Greaves Consumer Electricals Ltd.	3.39%
Others	45.40%
Cash and Money Markets	3.93%
Portfolio Total	100.00%

Sectoral Break-Up[§]

Financial & insur. activit.	14.46%
Manf. of other non-metallic mineral prod.	13.88%
Civil engineering	9.29%
Manf. of coke & refined petrol. prod.	8.19%
Telecommunications	7.85%
Manf. of machi. & equipment n.e.c.	6.84%
Electricity, gas, steam and air conditioning supply	5.96%
Manf. of electrical equipment	5.78%
Manuf of compu, electronic and optcl prod	5.14%
Construction of buildings	3.78%
Others	18.83%

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

**Benchmark for this fund is Nifty Infrastructure

#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 30,2021:	28.5894
Inception Date:	01-Aug-11
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.84%	12.61%	46.48%	13.56%	11.72%	11.17%
Benchmark**	0.74%	9.60%	40.91%	15.75%	13.58%	11.06%

* 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.

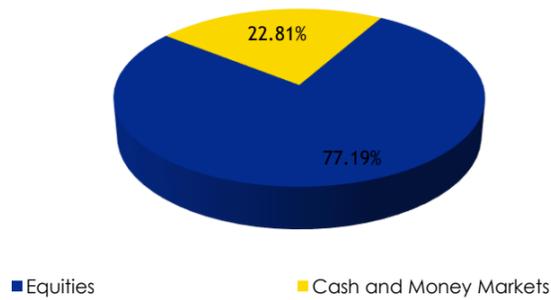
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	65.83
Debt	19.46
Total	85.29

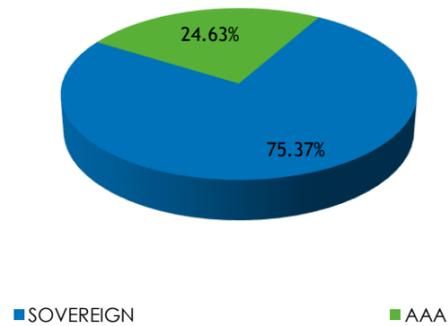
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	0.52

Asset Mix

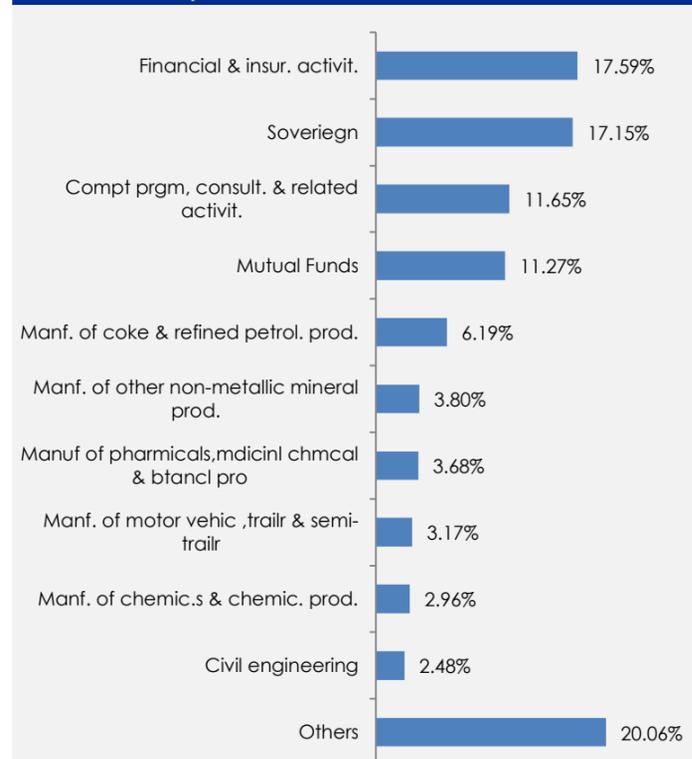


Rating Profile



Security Name

Security Name	Net Asset (%)
Equities	77.19%
Kotak Mahindra Mutual Fund	9.63%
Infosys Ltd.	6.55%
ICICI Bank Ltd.	4.16%
Reliance Industries Ltd.	2.98%
HDFC Bank Ltd.	2.84%
Housing Development Finance Corporation Ltd.	2.76%
Larsen & Toubro Ltd.	2.48%
Reliance Industries Ltd.	2.42%
Axis Bank Ltd.	2.28%
State Bank of India	1.86%
Others	39.23%
Cash and Money Markets	22.81%
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 NIFTY 50 INDEX & CRISIL LIQUID 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 30,2021:	22.3556
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	-0.41%	0.18%	3.78%	5.85%	5.40%	7.26%
Benchmark**	-0.04%	0.86%	4.90%	8.93%	9.82%	8.31%

* 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

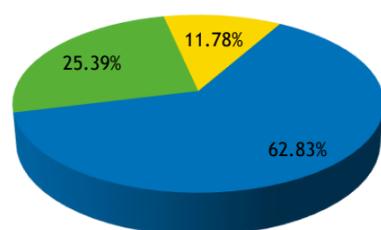
Asset Class	AUM (in Cr.)
Equity	Nil
Debt	105.98
Total	105.98

Modified Duration[#]

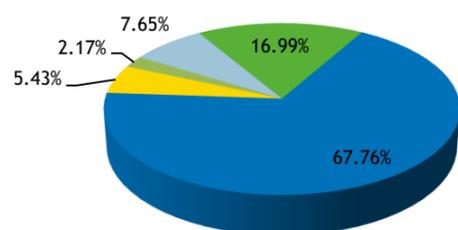
Security Type	Duration
Fixed Income Investments	4.61

Security Name**Net Asset (%)**

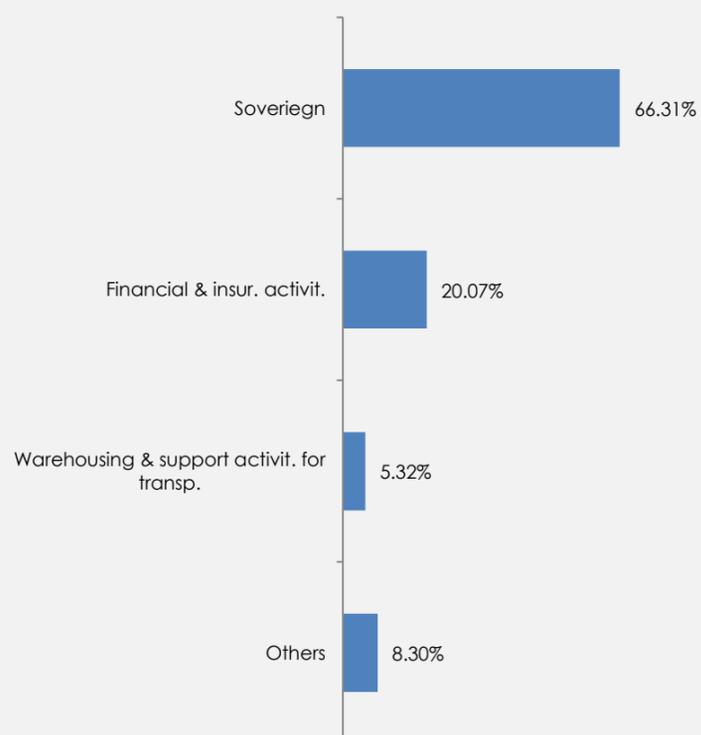
Security Name	Net Asset (%)
Government Securities	62.83%
6.67% GOI 2050	15.74%
6.84% GOI 2022	9.52%
6.17% GOI 2021	9.06%
8.24% GOI 2027	7.09%
7.17% GOI 2028	7.08%
6.79% GOI 2029	6.86%
08.20% OIL MKT GOI 2024	2.55%
6.97% GOI 2026	2.49%
7.61% GOI 2030	2.44%
Corporate Bonds	25.39%
Indiabulls Housing Finance Ltd.	7.01%
Adani Ports and Special Economic Zone Ltd.	5.32%
Rural Electrification Corporation	4.67%
LIC Housing Finance Ltd.	3.21%
Power Finance Corporation Ltd.	2.58%
Dewan Housing Finance Corporation Ltd.	1.18%
Reliance Capital Ltd.	0.94%
Indiabulls Housing Finance Ltd.	0.48%
Cash and Money Markets	11.78%
Portfolio Total	100.00%

Asset Mix

■ Government Securities ■ Corporate Bonds ■ Cash and Money Markets

Rating Profile

■ SOVEREIGN ■ AA+ ■ D ■ AA ■ AAA

Sectoral Break-Up[§]

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

**Benchmark for this fund is CRISIL Composite Bond 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 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 30,2021:	22.9846
Inception Date:	08-Jan-10
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.01%	2.51%	10.89%	7.74%	6.90%	7.52%
Benchmark**	0.10%	2.63%	11.18%	10.32%	10.71%	8.75%

* 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	9.70
Debt	46.54
Total	56.24

Modified Duration[#]

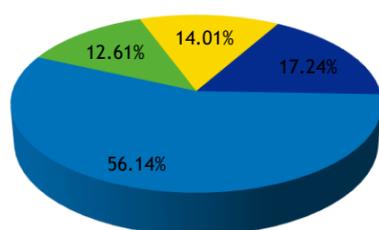
Security Type	Duration
Fixed Income Investments	4.75

Security Name

Net Asset (%)

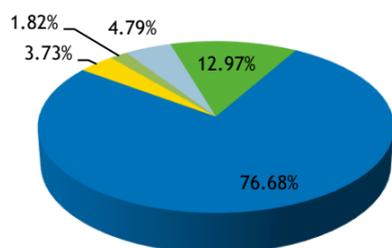
Security Name	Net Asset (%)
Equities	17.24%
Infosys Ltd.	1.40%
Reliance Industries Ltd.	1.18%
HDFC Bank Ltd.	1.17%
ICICI Bank Ltd.	1.10%
Housing Development Finance Corporation Ltd.	0.75%
Axis Bank Ltd.	0.68%
State Bank of India	0.61%
Larsen & Toubro Ltd.	0.49%
Ultratech Cement Ltd.	0.46%
Nippon India Mutual Fund	0.44%
Others	8.96%
Government Securities	56.14%
6.67% GOI 2050	13.44%
6.17% GOI 2021	10.38%
6.79% GOI 2029	7.48%
7.88% GOI 2030	6.42%
8.24% GOI 2027	4.14%
7.17% GOI 2028	3.95%
7.26% GOI 2029	3.33%
9.15% GOI 2024	2.94%
7.61% GOI 2030	1.51%
6.97% GOI 2026	1.15%
Others	1.40%
Corporate Bonds	12.61%
Indiabulls Housing Finance Ltd.	3.59%
Rural Electrification Corporation	3.32%
Adani Ports and Special Economic Zone Ltd.	3.01%
LIC Housing Finance Ltd.	0.95%
Dewan Housing Finance Corporation Ltd.	0.80%
Reliance Capital Ltd.	0.67%
Indiabulls Housing Finance Ltd.	0.27%
Cash and Money Markets	14.01%
Portfolio Total	100.00%

Asset Mix

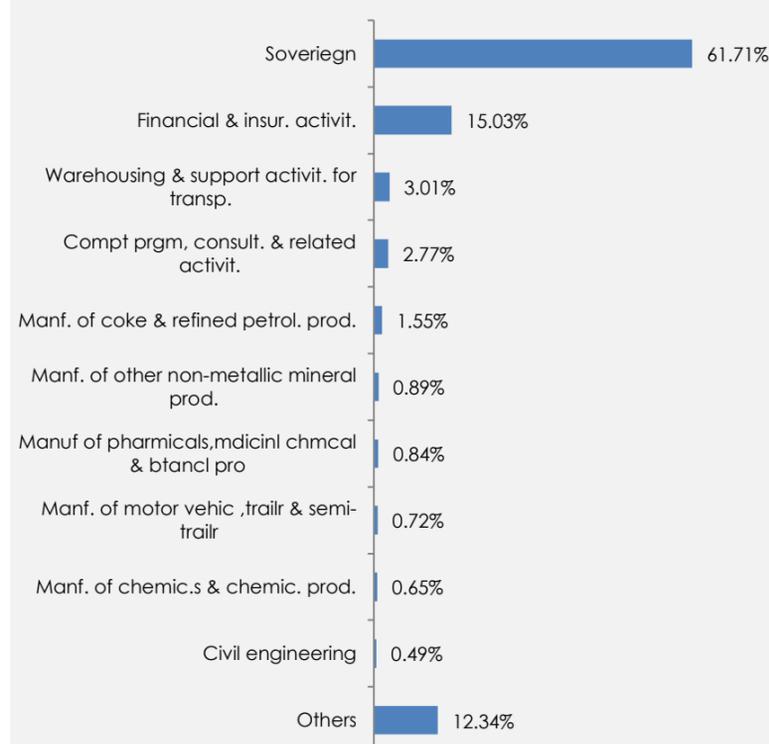


■ Equities ■ Government Securities ■ Corporate Bonds ■ Cash and Money Markets

Rating Profile



■ SOVEREIGN ■ AA+ ■ D ■ AA ■ AAA

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 30,2021:	25.7586
Inception Date:	08-Jan-10
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.63%	6.60%	22.91%	10.21%	9.36%	8.59%
Benchmark**	0.34%	5.55%	22.30%	12.33%	11.96%	9.47%

* 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.

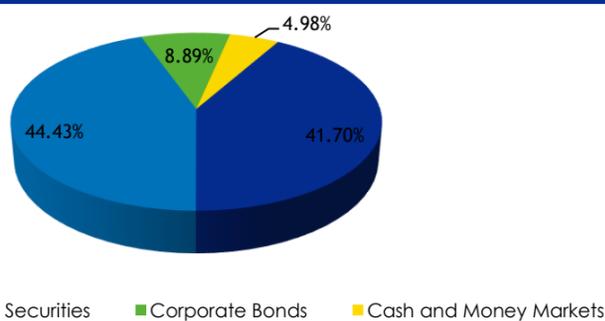
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	60.28
Debt	84.26
Total	144.54

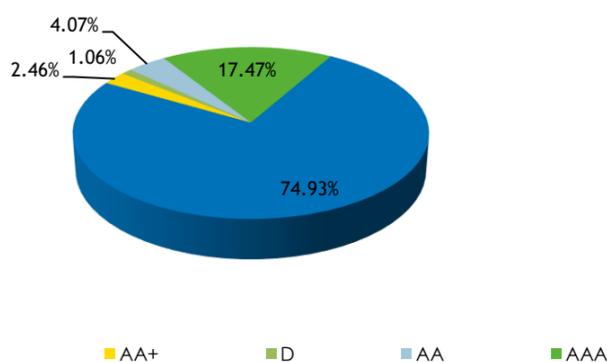
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	4.77

Asset Mix



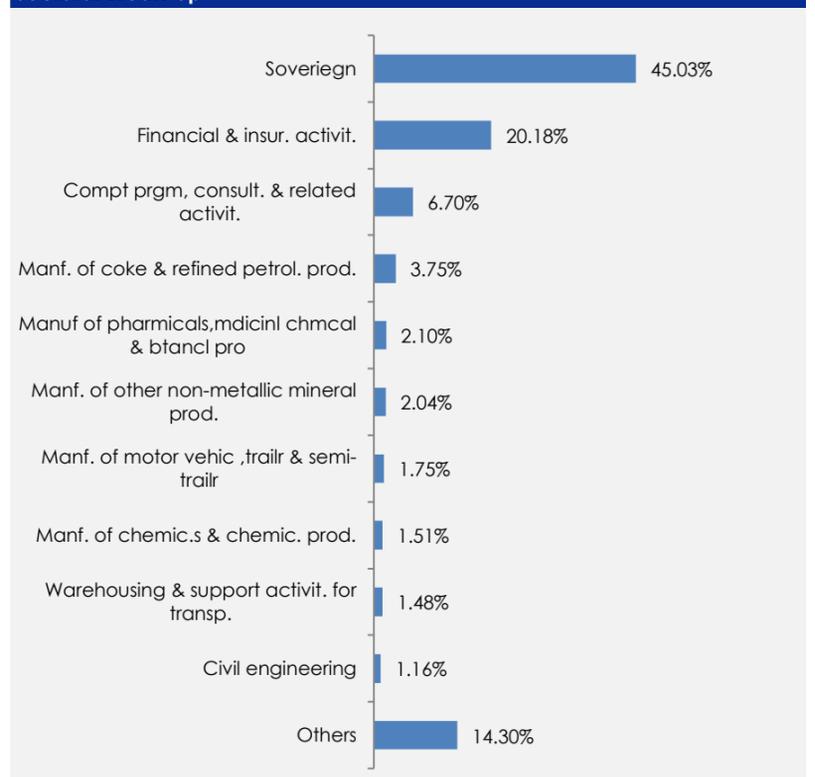
Rating Profile



Security Name

Net Asset (%)

Equities	41.70%
Infosys Ltd.	3.41%
HDFC Bank Ltd.	2.84%
Reliance Industries Ltd.	2.84%
ICICI Bank Ltd.	2.68%
Housing Development Finance Corporation Ltd.	1.79%
Axis Bank Ltd.	1.59%
State Bank of India	1.52%
Larsen & Toubro Ltd.	1.16%
Nippon India Mutual Fund	1.09%
HCL Technologies Ltd.	0.99%
Others	21.79%
Government Securities	44.43%
6.67% GOI 2050	9.38%
6.84% GOI 2022	8.76%
7.17% GOI 2028	6.20%
7.88% GOI 2030	4.80%
6.97% GOI 2026	4.04%
8.13% GOI 2022	3.11%
6.17% GOI 2021	2.99%
7.26% GOI 2029	1.81%
9.15% GOI 2024	1.36%
7.61% GOI 2030	1.00%
Others	0.98%
Corporate Bonds	8.89%
Rural Electrification Corporation	3.02%
Indiabulls Housing Finance Ltd.	2.20%
Adani Ports and Special Economic Zone Ltd.	1.48%
Power Finance Corporation Ltd.	0.95%
Reliance Capital Ltd.	0.55%
Power Grid Corporation of India Ltd.	0.36%
Indiabulls Housing Finance Ltd.	0.24%
Dewan Housing Finance Corporation Ltd.	0.09%
Cash and Money Markets	4.98%
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 30,2021:	28.3224
Inception Date:	08-Jan-10
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.44%	12.40%	42.08%	12.74%	11.11%	9.49%
Benchmark**	0.66%	9.60%	39.34%	14.46%	13.16%	9.91%

* 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	133.22
Debt	35.28
Total	168.50

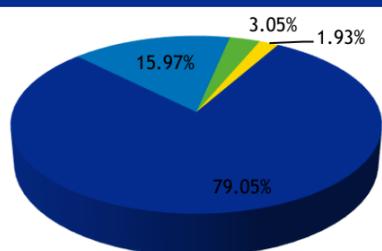
Modified Duration#

Security Type	Duration
Fixed Income Investments	5.55

Security Name Net Asset (%)

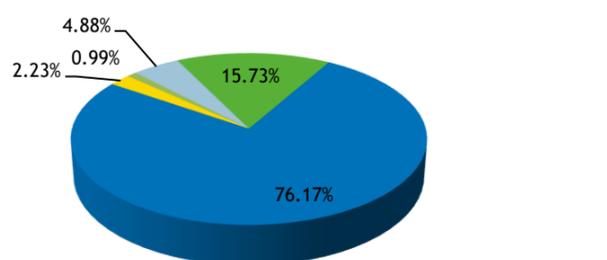
Security Name	Net Asset (%)
Equities	79.05%
Infosys Ltd.	6.68%
Kotak Mahindra Mutual Fund	6.07%
Reliance Industries Ltd.	5.44%
ICICI Bank Ltd.	3.85%
HDFC Bank Ltd.	3.73%
Nippon India Mutual Fund	3.37%
Housing Development Finance Corporation Ltd.	2.98%
Larsen & Toubro Ltd.	2.20%
Axis Bank Ltd.	2.15%
Ultratech Cement Ltd.	1.87%
Others	40.71%
Government Securities	15.97%
6.67% GOI 2050	4.20%
6.84% GOI 2022	3.16%
7.17% GOI 2028	2.80%
8.26% GOI 2027	2.21%
6.97% GOI 2026	1.04%
7.88% GOI 2030	0.97%
7.26% GOI 2029	0.80%
7.61% GOI 2030	0.51%
9.15% GOI 2024	0.28%
Corporate Bonds	3.05%
Rural Electrification Corporation	1.10%
Indiabulls Housing Finance Ltd.	0.94%
Adani Ports and Special Economic Zone Ltd.	0.47%
Power Finance Corporation Ltd.	0.25%
Reliance Capital Ltd.	0.18%
Indiabulls Housing Finance Ltd.	0.08%
Dewan Housing Finance Corporation Ltd.	0.03%
Cash and Money Markets	1.93%
Portfolio Total	100.00%

Asset Mix



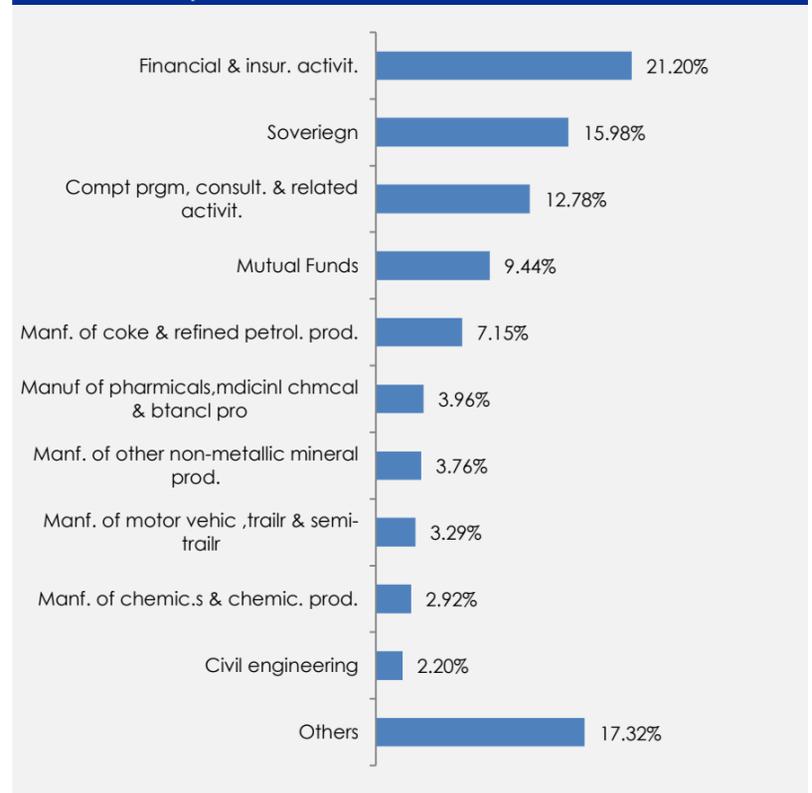
■ Equities ■ Government Securities ■ Corporate Bonds ■ Cash and Money Markets

Rating Profile



■ SOVEREIGN ■ AA+ ■ D ■ AA ■ AAA

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 provide aggressive, long term capital growth with high equity exposure.

The risk profile for this fund is High

NAV as on June 30,2021:	34.4291
Inception Date:	08-Jan-10
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	2.33%	16.22%	56.24%	14.47%	12.52%	11.37%
Benchmark**	0.89%	12.44%	52.60%	15.46%	13.62%	10.03%

* 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.

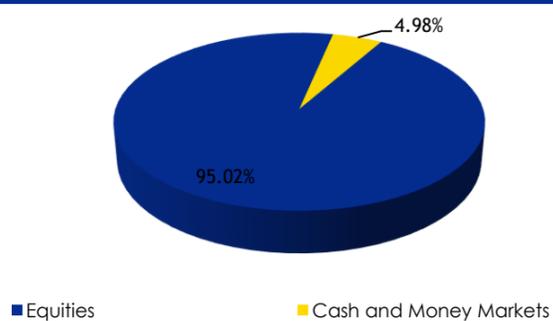
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	503.90
Debt	26.41
Total	530.31

Modified Duration[#]

Security Type	Duration
Fixed Income Investments	N.A.

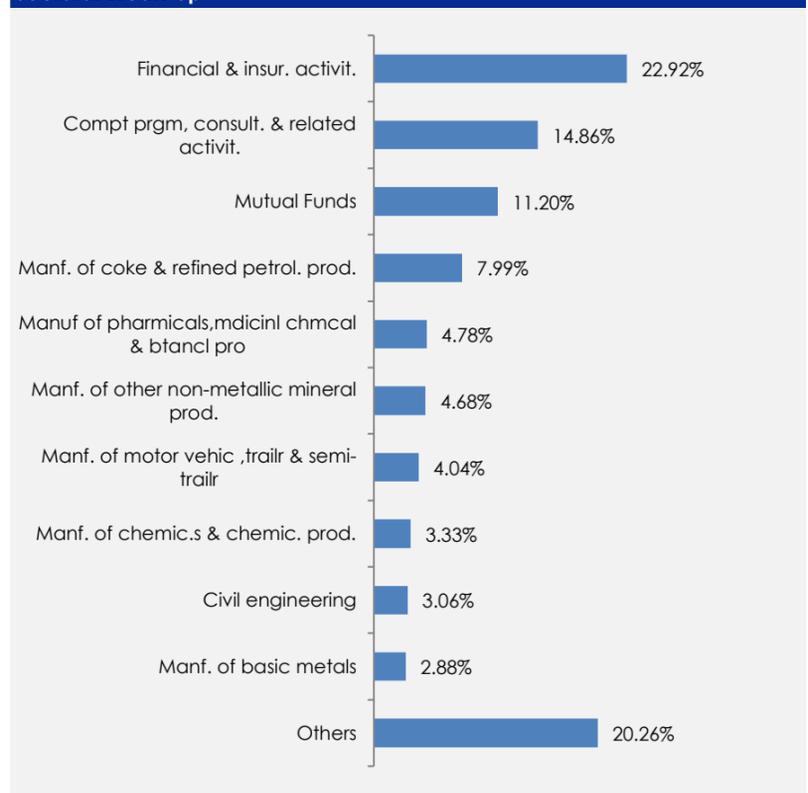
Asset Mix



Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equities	95.02%
Kotak Mahindra Mutual Fund	9.15%
Infosys Ltd.	8.28%
ICICI Bank Ltd.	5.33%
HDFC Bank Ltd.	4.23%
Reliance Industries Ltd.	3.96%
Housing Development Finance Corporation Ltd.	3.45%
Larsen & Toubro Ltd.	3.06%
Reliance Industries Ltd.	3.04%
Axis Bank Ltd.	2.96%
State Bank of India	2.40%
Others	49.16%
Cash and Money Markets	4.98%
Portfolio Total	100.00%

Sectoral Break-Up[§]

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

**Benchmark for this fund is 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 30,2021:	28.6367
Inception Date:	08-Jan-10
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.63%	15.13%	55.95%	14.99%	12.96%	9.60%
Benchmark**	0.89%	12.44%	52.60%	15.46%	13.62%	10.03%

* 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.

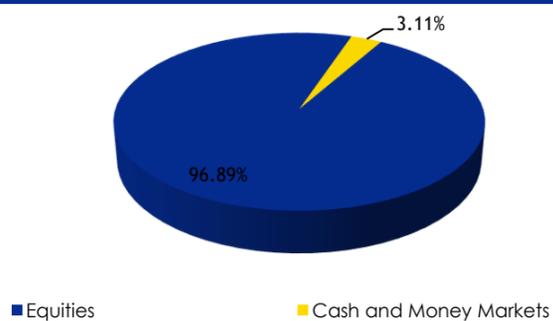
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	69.45
Debt	2.24
Total	71.69

Modified Duration[#]

Security Type	Duration
Fixed Income Investments	N.A.

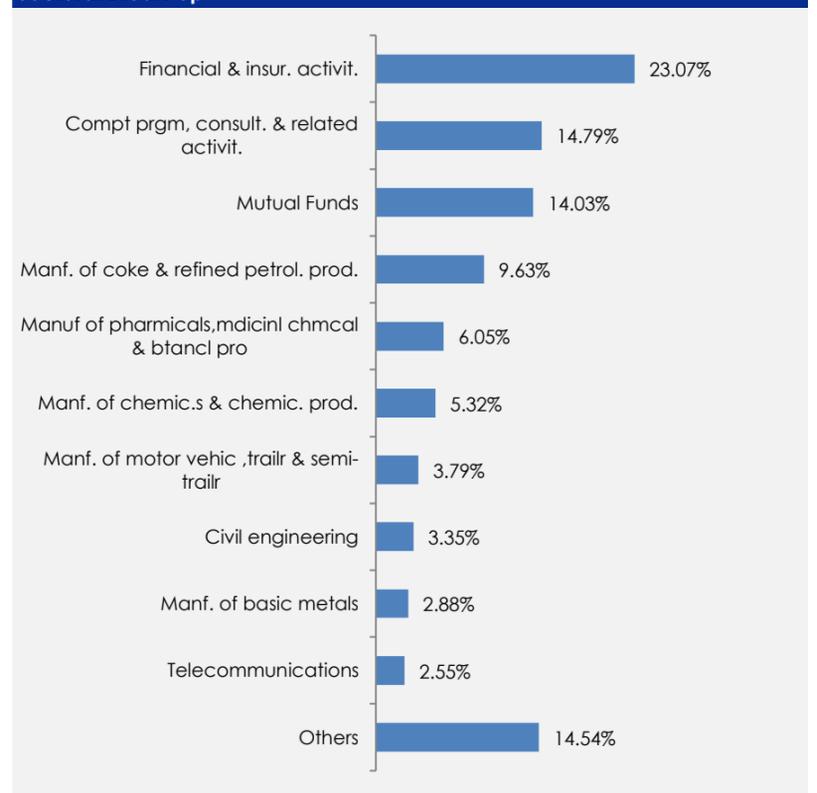
Asset Mix



Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equities	96.89%
Kotak Mahindra Mutual Fund	11.50%
Infosys Ltd.	8.59%
ICICI Bank Ltd.	5.27%
Housing Development Finance Corporation Ltd.	5.01%
HDFC Bank Ltd.	4.46%
Reliance Industries Ltd.	4.41%
Reliance Industries Ltd.	3.62%
Hindustan Unilever Ltd.	3.42%
Larsen & Toubro Ltd.	3.35%
Bharti Airtel Ltd.	2.55%
Others	44.71%
Cash and Money Markets	3.11%
Portfolio Total	100.00%

Sectoral Break-Up[§]

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

**Benchmark for this fund is 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 30,2021:	19.5532
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	0.24%	1.48%	3.24%	4.31%	4.99%	6.64%

* 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.

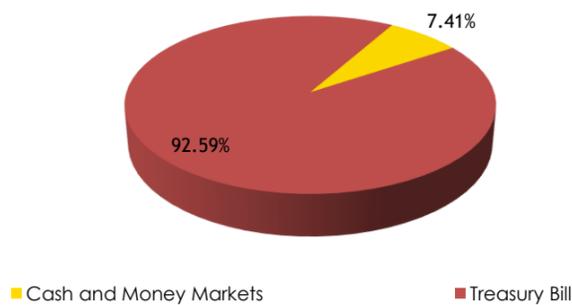
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	Nil
Debt	209.42
Total	209.42

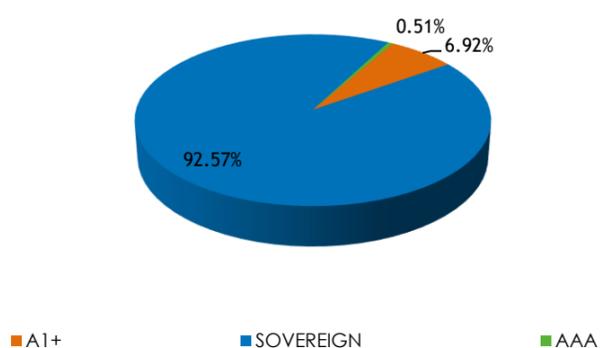
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	0.48

Asset Mix



Rating Profile

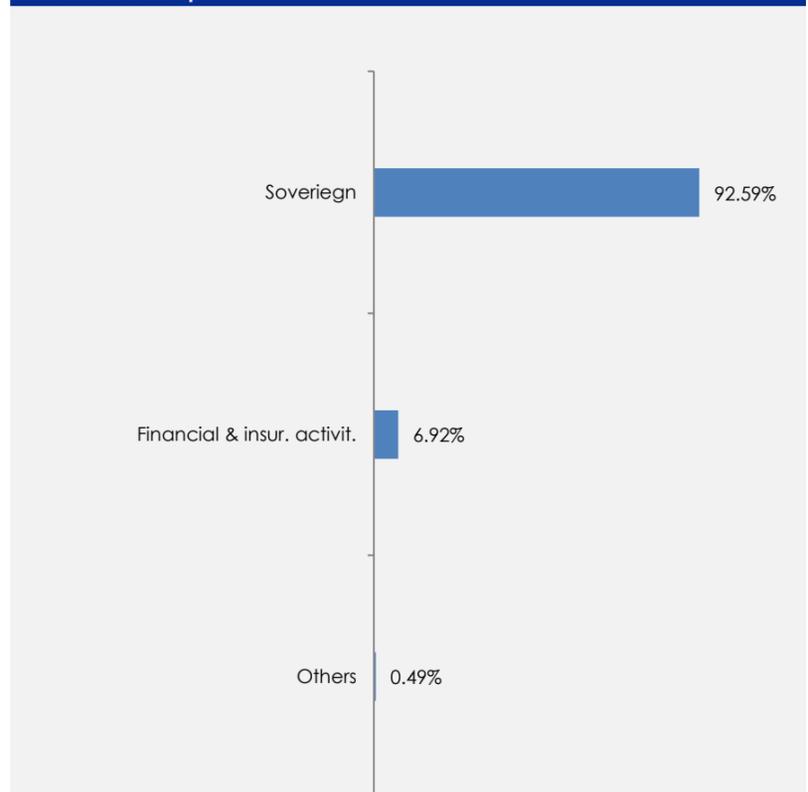


Security Name

Security Name	Net Asset (%)
Treasury Bill	92.59%
364 Day Treasury Bill 2021	18.92%
364 Day Treasury Bill 2022	18.22%
364 Day Treasury Bill 2021	14.21%
364 Day Treasury Bill 2022	9.30%
364 Day Treasury Bill 2021	8.07%
CS 0% 2021	7.36%
364 Day Treasury Bill 2021	7.32%
364 Day Treasury Bill 2022	3.99%
364 Day Treasury Bill 2021	2.86%
364 Day Treasury Bill 2022	2.34%

Cash and Money Markets

Cash and Money Markets	7.41%
Portfolio Total	100.00%

Sectoral Break-Up[§]

§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 30,2021:	32.2799
Inception Date:	03-Mar-05
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.16%	2.72%	10.64%	7.16%	7.29%	8.04%
Benchmark**	0.10%	2.63%	11.18%	10.32%	10.71%	8.33%

* 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	5.76
Debt	28.58
Total	34.35

Modified Duration[#]

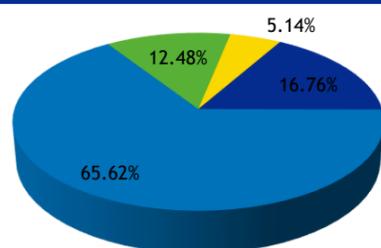
Security Type	Duration
Fixed Income Investments	4.73

Security Name

Net Asset (%)

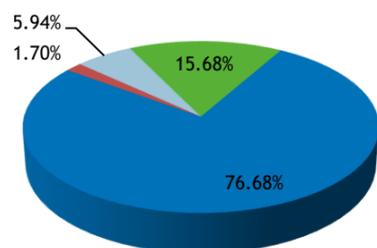
Equities	16.76%
Infosys Ltd.	1.39%
HDFC Bank Ltd.	1.17%
Reliance Industries Ltd.	1.16%
ICICI Bank Ltd.	1.12%
Housing Development Finance Corporation Ltd.	0.74%
Axis Bank Ltd.	0.73%
State Bank of India	0.60%
Larsen & Toubro Ltd.	0.49%
Nippon India Mutual Fund	0.43%
Ultratech Cement Ltd.	0.40%
Others	8.53%
Government Securities	65.62%
6.67% GOI 2050	13.51%
6.17% GOI 2021	9.33%
7.17% GOI 2028	8.94%
8.24% GOI 2027	7.49%
6.84% GOI 2022	7.10%
7.88% GOI 2030	4.93%
7.26% GOI 2029	4.02%
6.97% GOI 2026	3.79%
6.79% GOI 2029	3.69%
7.61% GOI 2030	1.01%
Others	1.81%
Corporate Bonds	12.48%
Rural Electrification Corporation	5.94%
Indiabulls Housing Finance Ltd.	4.64%
Reliance Capital Ltd.	1.09%
Indiabulls Housing Finance Ltd.	0.45%
Dewan Housing Finance Corporation Ltd.	0.36%
Cash and Money Markets	5.14%
Portfolio Total	100.00%

Asset Mix

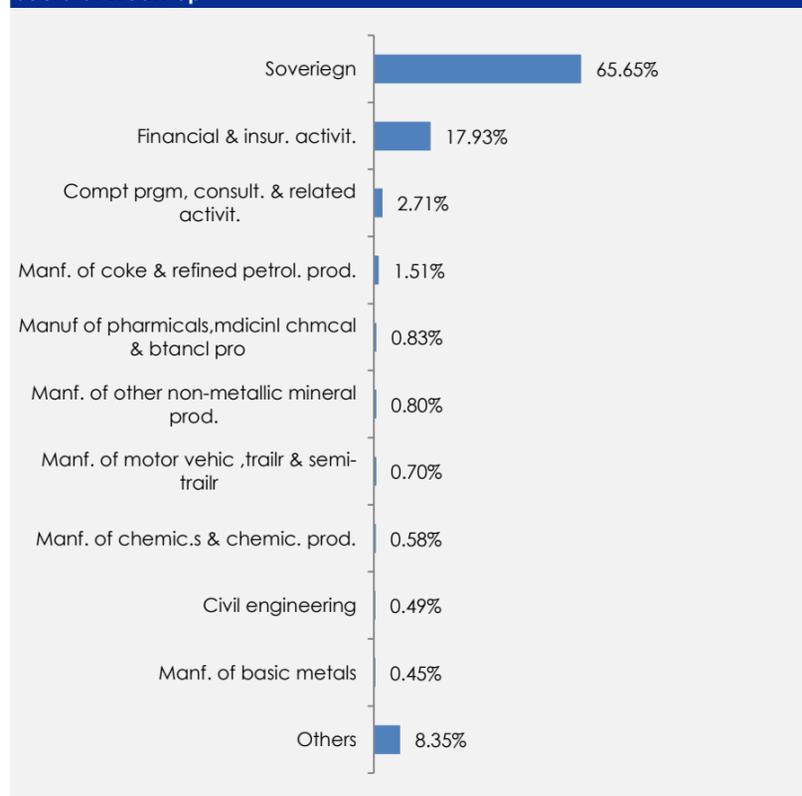


■ Equities ■ Government Securities ■ Corporate Bonds ■ Cash and Money Markets

Rating Profile



■ SOVEREIGN ■ D ■ AA ■ AAA

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 30,2021:	26.4135
Inception Date:	08-Feb-08
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.10%	3.31%	12.47%	7.76%	6.89%	7.51%
Benchmark**	0.10%	2.63%	11.18%	10.32%	10.71%	8.02%

* 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.

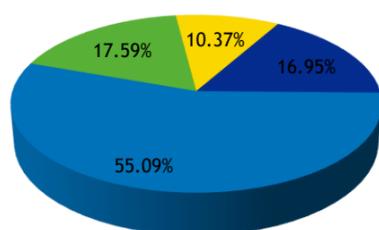
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	2.73
Debt	13.40
Total	16.13

Modified Duration[#]

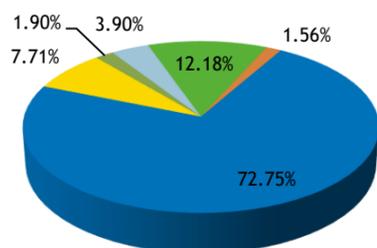
Security Type	Duration
Fixed Income Investments	4.80

Asset Mix



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

Rating Profile

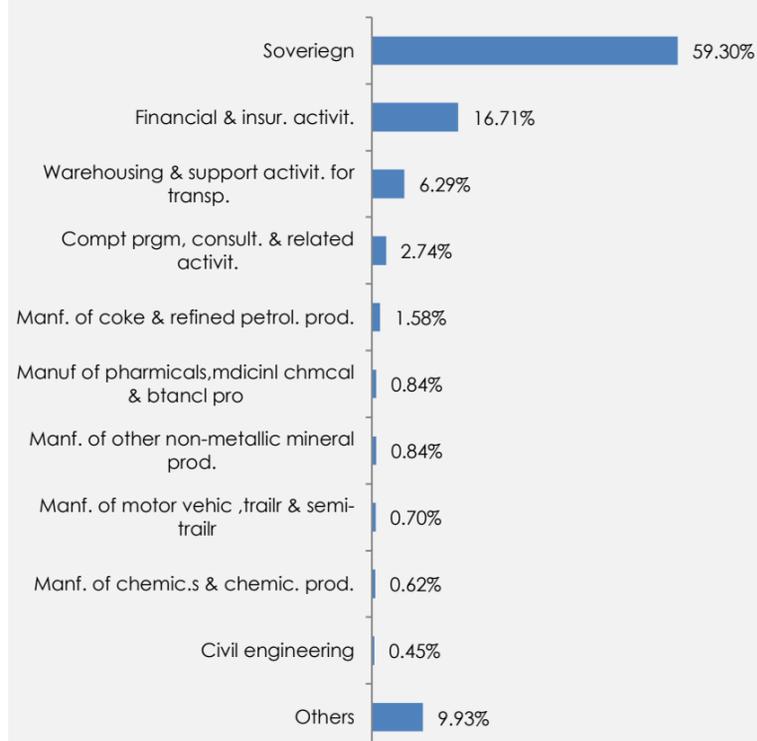


■ SOVEREIGN ■ AA+ ■ D ■ AA ■ AAA ■ BBB

Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equities	16.95%
Infosys Ltd.	1.42%
Reliance Industries Ltd.	1.24%
HDFC Bank Ltd.	1.17%
ICICI Bank Ltd.	1.12%
Housing Development Finance Corporation Ltd.	0.74%
Axis Bank Ltd.	0.67%
State Bank of India	0.60%
Larsen & Toubro Ltd.	0.45%
Ultratech Cement Ltd.	0.45%
Nippon India Mutual Fund	0.42%
Others	8.67%
Government Securities	55.09%
6.67% GOI 2050	13.39%
7.88% GOI 2030	7.44%
6.84% GOI 2022	7.14%
7.17% GOI 2028	6.89%
6.17% GOI 2021	5.96%
6.79% GOI 2029	5.38%
8.24% GOI 2027	3.47%
7.26% GOI 2029	2.68%
9.15% GOI 2024	0.97%
7.61% GOI 2030	0.91%
Others	0.86%
Corporate Bonds	17.59%
Adani Ports and Special Economic Zone Ltd.	6.29%
LIC Housing Finance Ltd.	2.64%
Indiabulls Housing Finance Ltd.	2.63%
Rural Electrification Corporation	1.36%
Power Finance Corporation Ltd.	1.31%
Yes Bank Ltd.	1.27%
Reliance Capital Ltd.	0.93%
Dewan Housing Finance Corporation Ltd.	0.62%
Indiabulls Housing Finance Ltd.	0.54%
Cash and Money Markets	10.37%
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 30,2021:	66.0473
Inception Date:	11-Feb-03
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.58%	6.31%	21.17%	9.50%	8.73%	11.27%
Benchmark**	0.29%	4.97%	20.01%	11.96%	11.73%	10.19%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	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.

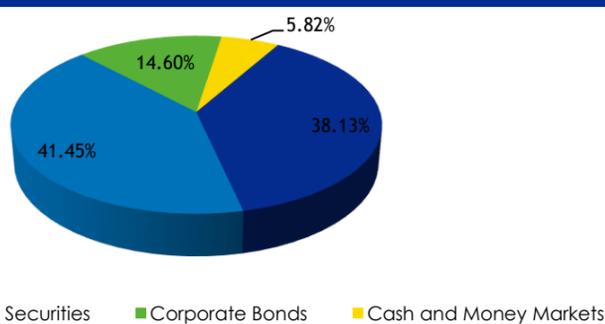
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	18.00
Debt	29.22
Total	47.21

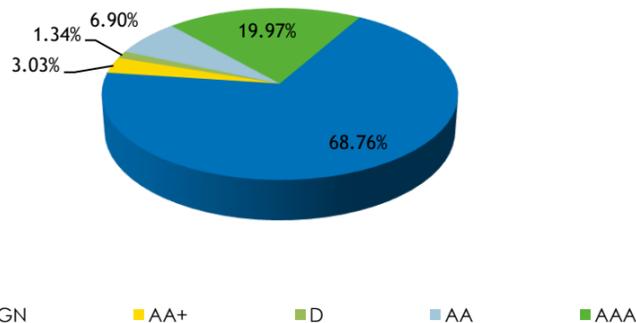
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	4.85

Asset Mix



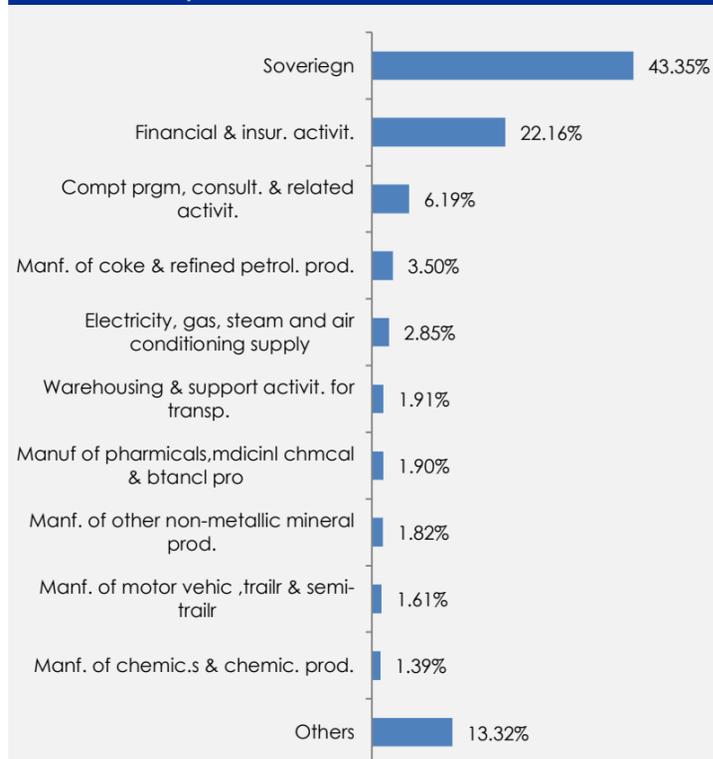
Rating Profile



Security Name

Net Asset (%)

Equities	38.13%
Infosys Ltd.	3.19%
Reliance Industries Ltd.	2.69%
HDFC Bank Ltd.	2.67%
ICICI Bank Ltd.	2.50%
Housing Development Finance Corporation Ltd.	1.68%
Axis Bank Ltd.	1.48%
State Bank of India	1.37%
Larsen & Toubro Ltd.	1.04%
Nippon India Mutual Fund	0.91%
Ultratech Cement Ltd.	0.90%
Others	19.70%
Government Securities	41.45%
6.67% GOI 2050	10.15%
7.88% GOI 2030	8.78%
6.84% GOI 2022	5.38%
8.13% GOI 2022	4.03%
6.79% GOI 2029	3.68%
6.97% GOI 2026	3.38%
6.17% GOI 2021	1.91%
9.15% GOI 2024	1.47%
7.26% GOI 2029	1.02%
7.17% GOI 2028	0.98%
Others	0.67%
Corporate Bonds	14.60%
Indiabulls Housing Finance Ltd.	4.05%
Power Grid Corporation of India Ltd.	2.68%
Rural Electrification Corporation	2.56%
LIC Housing Finance Ltd.	2.25%
Adani Ports and Special Economic Zone Ltd.	1.91%
Reliance Capital Ltd.	0.74%
Indiabulls Housing Finance Ltd.	0.30%
Dewan Housing Finance Corporation Ltd.	0.11%
Cash and Money Markets	5.82%
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 30,2021:	45.4928
Inception Date:	03-Mar-05
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.97%	9.17%	30.97%	11.13%	10.07%	10.35%
Benchmark**	0.48%	7.29%	29.39%	13.35%	12.55%	10.71%

* 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	39.42
Debt	30.01
Total	69.42

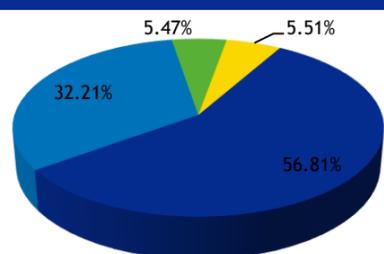
Modified Duration#

Security Type	Duration
Fixed Income Investments	4.83

Security Name

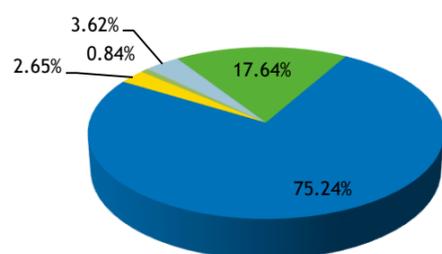
Security Name	Net Asset (%)
Equities	56.81%
Infosys Ltd.	4.76%
Kotak Mahindra Mutual Fund	4.44%
Reliance Industries Ltd.	3.79%
ICICI Bank Ltd.	2.75%
HDFC Bank Ltd.	2.66%
Nippon India Mutual Fund	2.42%
Housing Development Finance Corporation Ltd.	2.13%
Larsen & Toubro Ltd.	1.60%
Axis Bank Ltd.	1.54%
State Bank of India	1.34%
Others	29.38%
Government Securities	32.21%
6.67% GOI 2050	7.03%
7.17% GOI 2028	4.18%
6.84% GOI 2022	4.14%
6.97% GOI 2026	4.04%
6.17% GOI 2021	3.48%
6.79% GOI 2029	3.08%
7.88% GOI 2030	2.66%
9.15% GOI 2024	1.24%
8.26% GOI 2027	1.14%
7.26% GOI 2029	0.77%
Others	0.45%
Corporate Bonds	5.47%
Rural Electrification Corporation	1.58%
Indiabulls Housing Finance Ltd.	1.38%
Adani Ports and Special Economic Zone Ltd.	1.14%
Power Grid Corporation of India Ltd.	0.54%
Power Finance Corporation Ltd.	0.30%
Reliance Capital Ltd.	0.29%
Indiabulls Housing Finance Ltd.	0.17%
Dewan Housing Finance Corporation Ltd.	0.07%
Cash and Money Markets	5.51%
Portfolio Total	100.00%

Asset Mix

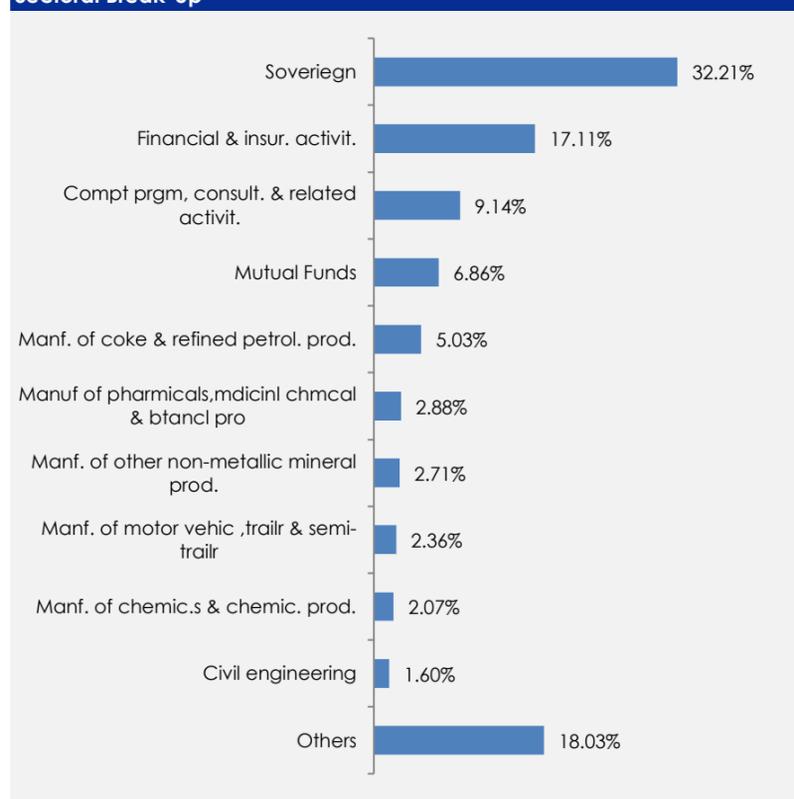


■ Equities ■ Government Securities ■ Corporate Bonds ■ Cash and Money Markets

Rating Profile



■ SOVEREIGN ■ AA+ ■ D ■ AA ■ AAA

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 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 30,2021:	32.5821
Inception Date:	22-Jan-08
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.66%	15.19%	55.81%	15.35%	13.46%	9.22%
Benchmark**	0.89%	12.44%	52.60%	15.46%	13.62%	9.06%

* 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.

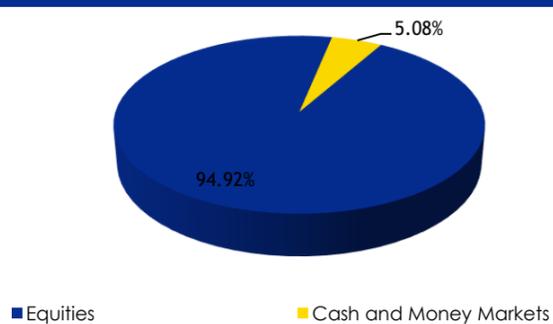
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	113.61
Debt	6.10
Total	119.71

Modified Duration[#]

Security Type	Duration
Fixed Income Investments	N.A.

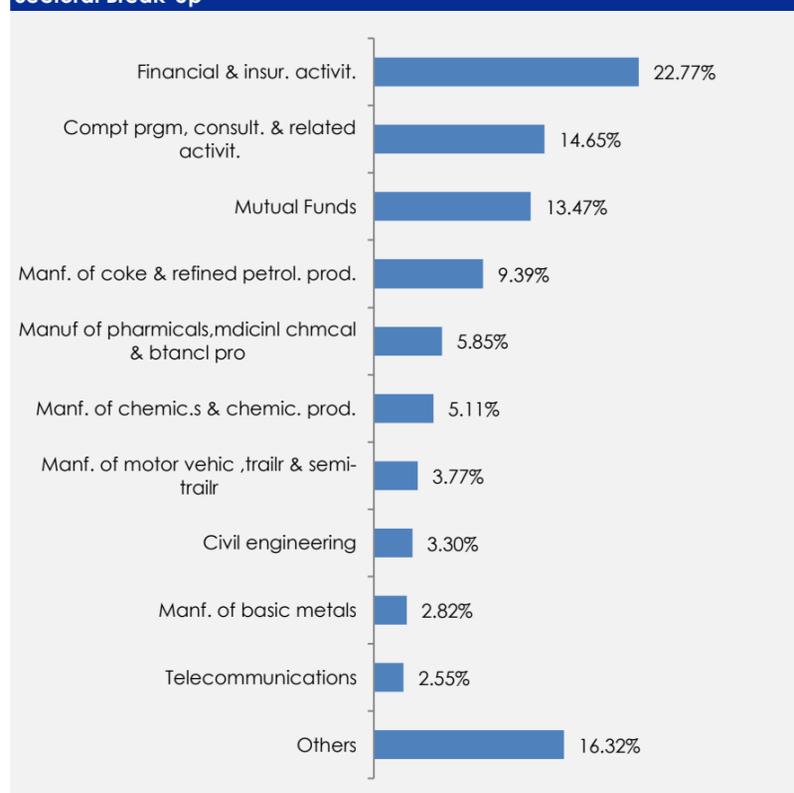
Asset Mix



Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equities	94.92%
Kotak Mahindra Mutual Fund	11.04%
Infosys Ltd.	8.54%
ICICI Bank Ltd.	5.20%
Housing Development Finance Corporation Ltd.	4.98%
HDFC Bank Ltd.	4.39%
Reliance Industries Ltd.	4.36%
Reliance Industries Ltd.	3.46%
Hindustan Unilever Ltd.	3.33%
Larsen & Toubro Ltd.	3.30%
Bharti Airtel Ltd.	2.55%
Others	43.77%
Cash and Money Markets	5.08%
Portfolio Total	100.00%

Sectoral Break-Up[§]

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

**Benchmark for this fund is 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 30,2021:	18.3995
Inception Date:	25-Jan-10
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	4.25%	28.46%	80.68%	20.41%	14.72%	5.48%
Benchmark**	0.26%	18.85%	43.10%	13.47%	11.54%	1.92%

* 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.

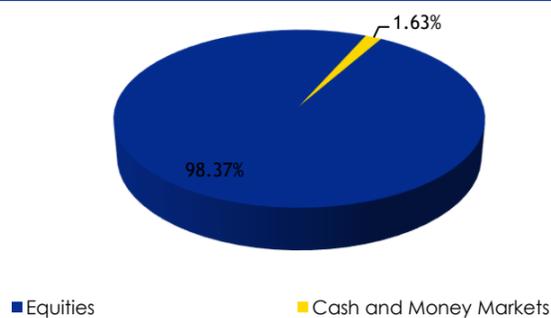
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	3.62
Debt	0.06
Total	3.68

Modified Duration[#]

Security Type	Duration
Fixed Income Investments	N.A.

Asset Mix



Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equities	98.37%
Larsen & Toubro Ltd.	8.13%
Bharti Airtel Ltd.	7.86%
Ultratech Cement Ltd.	7.19%
Reliance Industries Ltd.	5.49%
ICICI Bank Ltd.	4.86%
Ahluwalia Contracts Ltd.	3.91%
Ambuja Cements Ltd.	3.65%
Transport Corporation of India	3.64%
Crompton Greaves Consumer Electricals Ltd.	3.48%
Dixon Technologies (India) Ltd.	3.44%
Others	46.72%
Cash and Money Markets	1.63%
Portfolio Total	100.00%

Sectoral Break-Up[§]

Financial & insur. activit.	14.96%
Manf. of other non-metallic mineral prod.	14.65%
Civil engineering	9.48%
Manf. of coke & refined petrol. prod.	8.21%
Telecommunications	7.86%
Manf. of machi. & equipment n.e.c.	6.98%
Electricity, gas, steam and air conditioning supply	6.10%
Manf. of electrical equipment	6.01%
Manuf of compu, electronic and optcl prod	5.20%
Construction of buildings	3.91%
Others	16.64%

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

**Benchmark for this fund is Nifty Infrastructure

#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 30,2021:	16.8910
Inception Date:	25-Jan-10
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	4.66%	39.41%	71.08%	8.86%	8.50%	4.69%
Benchmark**	2.24%	34.51%	59.28%	-0.36%	2.17%	-1.93%

* 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	7.77
Debt	0.13
Total	7.90

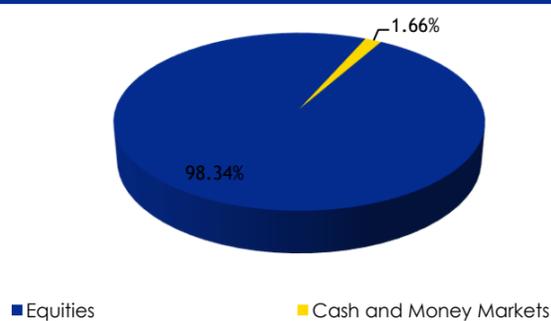
Modified Duration#

Security Type	Duration
Fixed Income Investments	N.A.

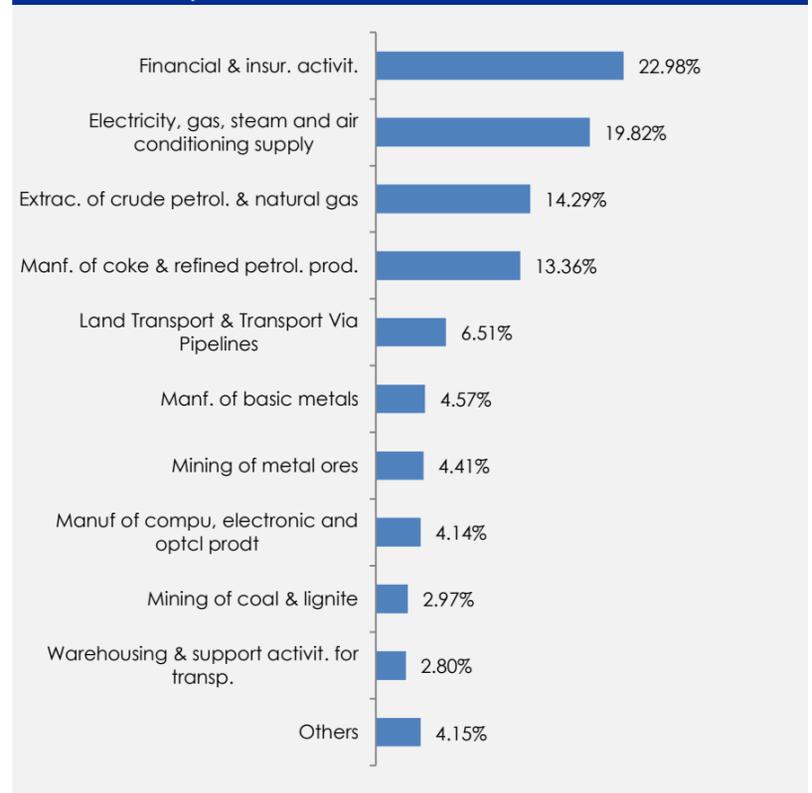
Security Name Net Asset (%)

Security Name	Net Asset (%)
Equities	98.34%
State Bank of India	8.88%
Oil & Natural Gas Corpn Ltd.	7.57%
Rural Electrification Corporation	7.19%
Gujarat Gas Co. Ltd.	7.02%
Oil India Ltd.	6.72%
Gujarat State Petronet Ltd.	6.51%
Hindustan Petroleum Corporation Ltd.	5.48%
Gail (India) Ltd.	4.95%
Canara Bank Ltd.	4.92%
Steel Authority of India Ltd.	4.57%
Others	34.53%
Cash and Money Markets	1.66%
Portfolio Total	100.00%

Asset Mix



Sectoral Break-Up[§]



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

**Benchmark for this fund is BSE PSU 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 30,2021:	21.2874
Inception Date:	08-Jan-10
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.10%	2.99%	10.72%	5.34%	4.04%	6.83%
Benchmark**	0.10%	2.63%	11.18%	10.32%	10.71%	8.78%

* 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	0.55
Debt	2.75
Total	3.30

Modified Duration[#]

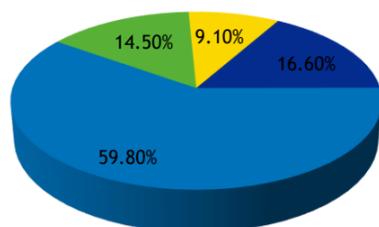
Security Type	Duration
Fixed Income Investments	4.72

Security Name

Net Asset (%)

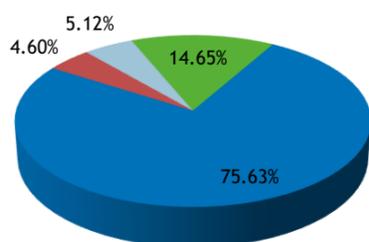
Security Name	Net Asset (%)
Equities	16.60%
Infosys Ltd.	1.40%
Reliance Industries Ltd.	1.21%
HDFC Bank Ltd.	1.17%
ICICI Bank Ltd.	1.11%
Housing Development Finance Corporation Ltd.	0.73%
Axis Bank Ltd.	0.66%
State Bank of India	0.60%
Larsen & Toubro Ltd.	0.45%
Ultratech Cement Ltd.	0.45%
HCL Technologies Ltd.	0.39%
Others	8.43%
Government Securities	59.80%
6.67% GOI 2050	13.48%
7.88% GOI 2030	8.59%
8.79% Gujarat SDL 2022	7.99%
6.84% GOI 2022	6.91%
6.17% GOI 2021	5.15%
6.79% GOI 2029	4.95%
8.24% GOI 2027	3.99%
7.17% GOI 2028	3.81%
7.26% GOI 2029	2.04%
9.15% GOI 2024	1.01%
Others	1.88%
Corporate Bonds	14.50%
Rural Electrification Corporation	3.33%
Indiabulls Housing Finance Ltd.	3.21%
Power Finance Corporation Ltd.	3.19%
Reliance Capital Ltd.	2.27%
Dewan Housing Finance Corporation Ltd.	1.51%
Indiabulls Housing Finance Ltd.	0.99%
Cash and Money Markets	9.10%
Portfolio Total	100.00%

Asset Mix

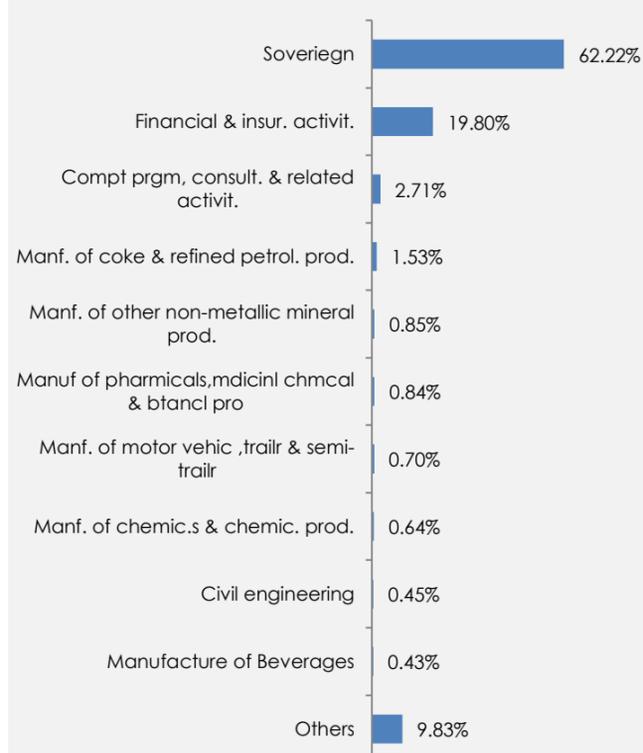


■ Equities ■ Government Securities ■ Corporate Bonds ■ Cash and Money Markets

Rating Profile



■ SOVEREIGN ■ D ■ AA ■ AAA

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 30,2021:	24.7938
Inception Date:	25-Jan-10
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.62%	6.62%	21.49%	10.61%	9.42%	8.26%
Benchmark**	0.29%	4.97%	20.01%	11.96%	11.73%	9.47%

* 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	2.77
Debt	4.37
Total	7.14

Modified Duration[#]

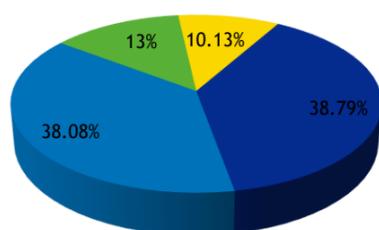
Security Type	Duration
Fixed Income Investments	4.92

Security Name

Net Asset (%)

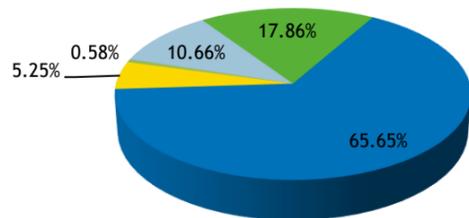
Equities	38.79%
Infosys Ltd.	3.10%
HDFC Bank Ltd.	2.62%
Reliance Industries Ltd.	2.52%
ICICI Bank Ltd.	2.43%
Housing Development Finance Corporation Ltd.	1.64%
Axis Bank Ltd.	1.44%
State Bank of India	1.34%
Larsen & Toubro Ltd.	1.17%
Nippon India Mutual Fund	1.11%
HCL Technologies Ltd.	1.00%
Others	20.42%
Government Securities	38.08%
6.67% GOI 2050	9.64%
6.79% GOI 2029	7.01%
6.84% GOI 2022	6.11%
7.88% GOI 2030	5.97%
8.79% Gujarat SDL 2022	3.70%
8.26% GOI 2027	1.70%
6.97% GOI 2026	1.31%
9.15% GOI 2024	0.78%
7.61% GOI 2030	0.72%
6.17% GOI 2021	0.70%
Others	0.44%
Corporate Bonds	13.00%
Indiabulls Housing Finance Ltd.	5.95%
Adani Ports and Special Economic Zone Ltd.	3.16%
Rural Electrification Corporation	3.08%
Indiabulls Housing Finance Ltd.	0.46%
Dewan Housing Finance Corporation Ltd.	0.35%
Cash and Money Markets	10.13%
Portfolio Total	100.00%

Asset Mix

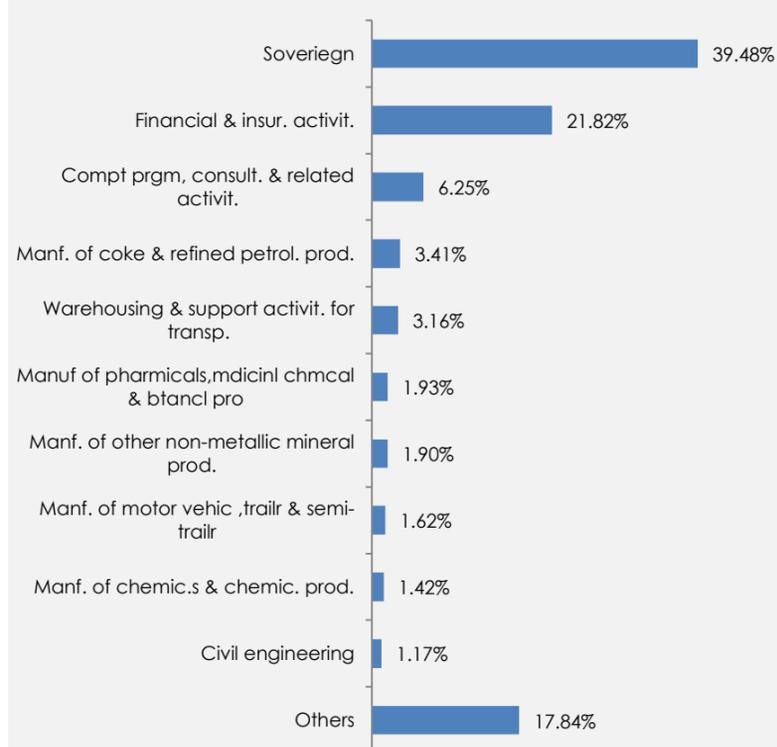


■ Equities ■ Government Securities ■ Corporate Bonds ■ Cash and Money Markets

Rating Profile



■ SOVEREIGN ■ AA+ ■ D ■ AA ■ AAA

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 30,2021:	27.7787
Inception Date:	25-Jan-10
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.01%	9.76%	32.20%	11.07%	9.51%	9.35%
Benchmark**	0.48%	7.29%	29.39%	13.35%	12.55%	9.89%

* 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	5.46
Debt	4.03
Total	9.49

Modified Duration[#]

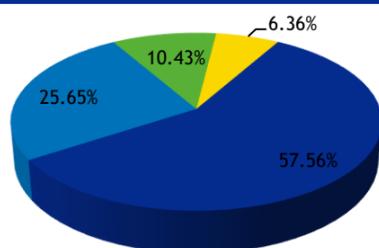
Security Type	Duration
Fixed Income Investments	5.02

Security Name

Net Asset (%)

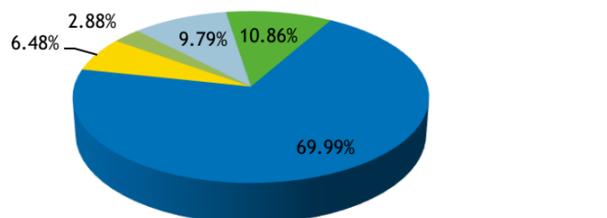
Security Name	Net Asset (%)
Equities	57.56%
Kotak Mahindra Mutual Fund	4.95%
Infosys Ltd.	4.93%
Reliance Industries Ltd.	3.71%
Nippon India Mutual Fund	2.81%
ICICI Bank Ltd.	2.63%
HDFC Bank Ltd.	2.51%
Housing Development Finance Corporation Ltd.	2.02%
Larsen & Toubro Ltd.	1.57%
Axis Bank Ltd.	1.52%
Ultratech Cement Ltd.	1.45%
Others	29.46%
Government Securities	25.65%
6.67% GOI 2050	7.45%
6.84% GOI 2022	4.48%
7.88% GOI 2030	3.45%
7.17% GOI 2028	2.21%
9.15% GOI 2024	2.12%
6.97% GOI 2026	1.32%
8.26% GOI 2027	1.05%
8.46% Gujarat SDL 2026	1.04%
7.26% GOI 2029	0.96%
6.79% GOI 2029	0.65%
Others	0.92%
Corporate Bonds	10.43%
Indiabulls Housing Finance Ltd.	3.35%
Adani Ports and Special Economic Zone Ltd.	2.37%
Rural Electrification Corporation	2.32%
Power Finance Corporation Ltd.	1.11%
Reliance Capital Ltd.	0.79%
Dewan Housing Finance Corporation Ltd.	0.26%
Indiabulls Housing Finance Ltd.	0.23%
Cash and Money Markets	6.36%
Portfolio Total	100.00%

Asset Mix

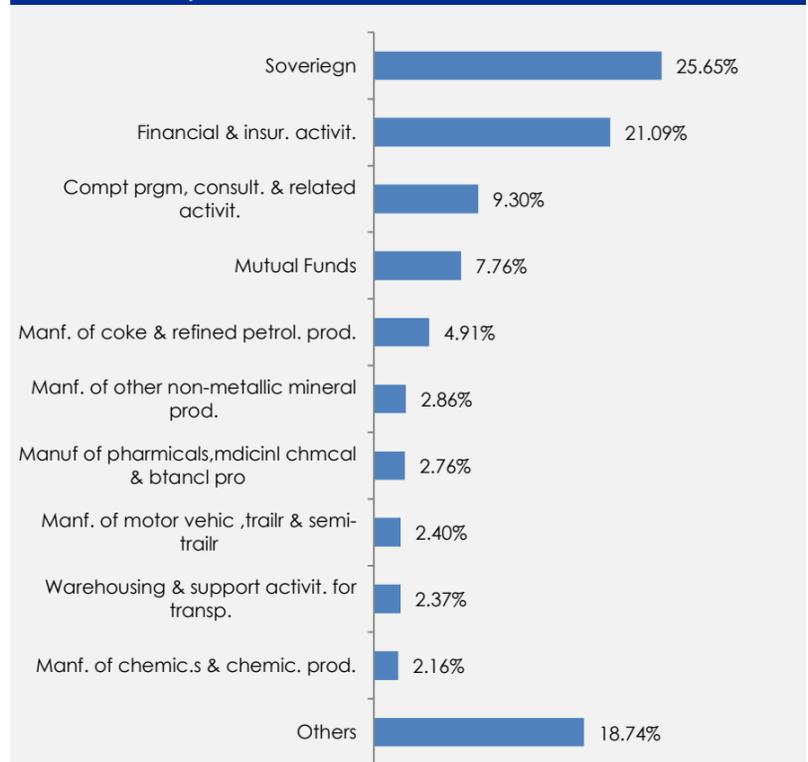


■ Equities ■ Government Securities ■ Corporate Bonds ■ Cash and Money Markets

Rating Profile



■ SOVEREIGN ■ AA+ ■ D ■ AA ■ AAA

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 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 30,2021:	31.5314
Inception Date:	25-Jan-10
Fund Manager:	Jayesh Sundar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.67%	15.25%	55.96%	14.86%	13.02%	10.56%
Benchmark**	0.89%	12.44%	52.60%	15.46%	13.62%	10.52%

* 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.

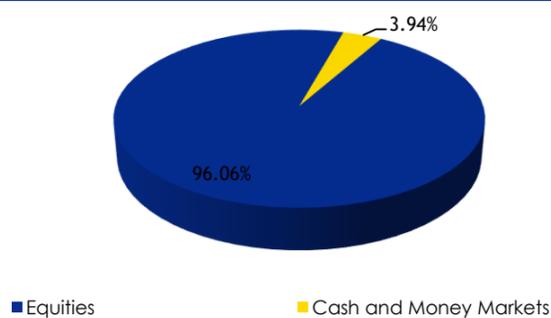
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	23.18
Debt	0.95
Total	24.13

Modified Duration[#]

Security Type	Duration
Fixed Income Investments	N.A.

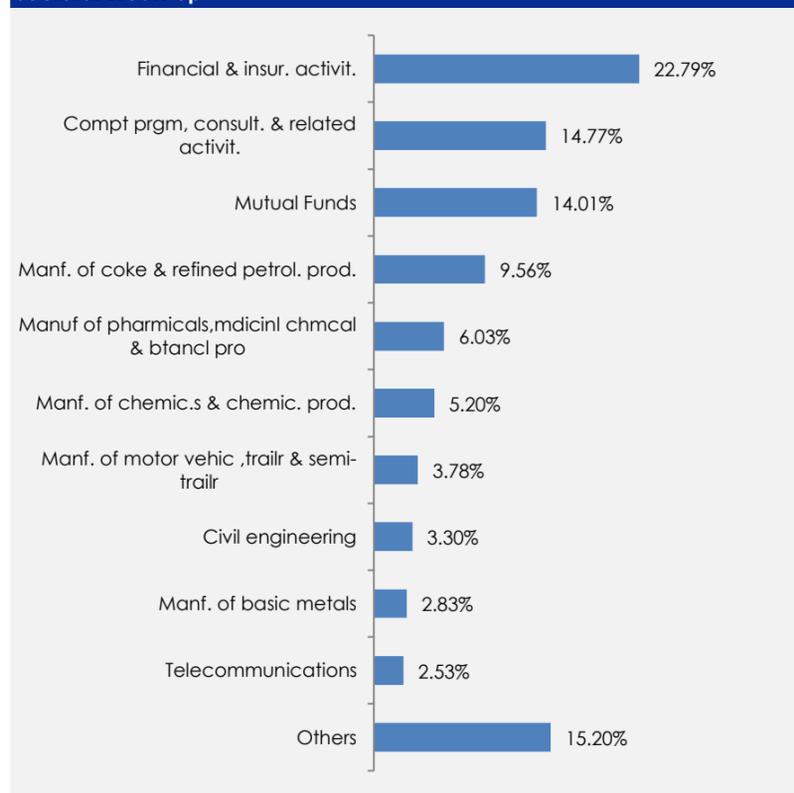
Asset Mix



Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equities	96.06%
Kotak Mahindra Mutual Fund	11.49%
Infosys Ltd.	8.58%
ICICI Bank Ltd.	5.19%
Housing Development Finance Corporation Ltd.	5.00%
HDFC Bank Ltd.	4.39%
Reliance Industries Ltd.	4.35%
Reliance Industries Ltd.	3.64%
Hindustan Unilever Ltd.	3.44%
Larsen & Toubro Ltd.	3.30%
Bharti Airtel Ltd.	2.53%
Others	44.15%
Cash and Money Markets	3.94%
Portfolio Total	100.00%

Sectoral Break-Up[§]

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

**Benchmark for this fund is 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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