

INVESTMENT'Z INSIGHT

Monthly Investment Update June 2019

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June 2019

Group Asset Allocation Fund

Fund Objective

To realize a level of total income, including current income and capital appreciation, which is consistent with reasonable investment risk. The investment strategy will involve a flexible policy for allocating assets among equities, bonds and cash. The fund strategy will be to adjust the mix between these asset classes to capitalize on the changing financial markets and economic conditions.

Portfolio Allocation

	Stated (%)	Actual (%)
Govt. and Govt. approved Securities	0 - 50	15.63
Corporate bonds	0 - 50	10.86
Money market and other liquid assets	0 - 40	0.62
Infrastructure sector as defined by the IRDA	0 - 40	4.59
Listed equities	0 - 100	67.04
Net Current Assets*		1.26
Total		100.00

*Net current asset represents net of receivables and payables for investments held.

Portfolio

Company/Issuer	Sector/Rating	Exposure (%)
Equity		67.04%
HDFC Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	8.61%
Reliance Industries Ltd	Manufacture of Coke and Refined Petroleum Products	6.43%
Infosys Ltd	Computer Programming, Consultancy and Related Activities	5.28%
ITC Ltd	Manufacture of Tobacco Products	4.12%
ICICI Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	4.10%
HCL Technologies Ltd	Computer Programming, Consultancy and Related Activities	3.56%
Kotak Mahindra Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	3.14%
Larsen & Toubro Ltd	Civil Engineering Infrastructure	2.79%
Housing Development Finance Corporation Ltd	Financial Service Activities, Except Insurance and Pension Funding	1.98%
Mphasis Ltd	Computer Programming, Consultancy and Related Activities	1.88%
Others		25.14%
Corporate Bond		15.87%
8.75% Indiabulls Housing Finance Ltd. NCD (MD 26/09/2021)	AAA	4.28%
7.83% LICHF Ltd. NCD (MD 25/09/2026) (P/C 26/11/2020)	AAA	3.47%
7.49% GRUH Finance Limited NCD (MD 31/10/2022)	AAA	2.65%
8.55% Indian Railway Finance Corporation NCD (MD 21/02/2029)	AAA	2.38%
10.63% IOT NCD Series IV-STRIP-6 (MD 20/09/2028)	AAA	1.95%
9.10% Dewan Housing Finance Corporation Ltd. (MD 09/09/2019)	D	0.41%
8.90% Indiabulls Housing Finance Ltd. NCD (MD 26/09/2021)	AAA	0.29%
9.27% IRFC Ltd. Series-76 NCD (MD 10/05/2021)	AAA	0.26%
9.39% LICHF Ltd. NCD (MD 23/08/2024) (P/C 26/08/2015)	AAA	0.09%
8.58% LICHF Ltd. NCD (MD 01/08/2025) (P/C 03/05/2019)	AAA	0.09%
Sovereign		15.63%
7.26% GOI (MD 14/01/2029)	SOV	9.06%
8.35% Gujarat SDL (MD 06/03/2029)	SOV	4.30%
7.17% GOI (MD 08/01/2028)	SOV	2.19%
6.84% GOI (MD 19/12/2022)	SOV	0.09%
Money Market, Deposits & Other		1.46%
Total		100.00%

Performance

Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	-1.12%	3.56%	4.02%	6.94%	9.25%	11.24%
Benchmark	-0.25%	7.51%	10.73%	9.68%	11.05%	9.59%

Returns less than or equal to 1 year are absolute. Returns greater than 1 year are compounded annualised growth rate (CAGR). Past performance is not indicative of future performance

On 4th June, Dewan Housing Finance Corporation Limited (DHFL) defaulted in interest payment and we had accordingly provided for 75% towards impairment. Subsequently, DHFL has made past due interest payment. DHFL also repaid full amount of CP due on 20th & 21st June and 50% of the amount of CP due on 25th June. In view of this and based on realisable value assessment, current provision towards impairment stands at 50% as on 30th June 2019.

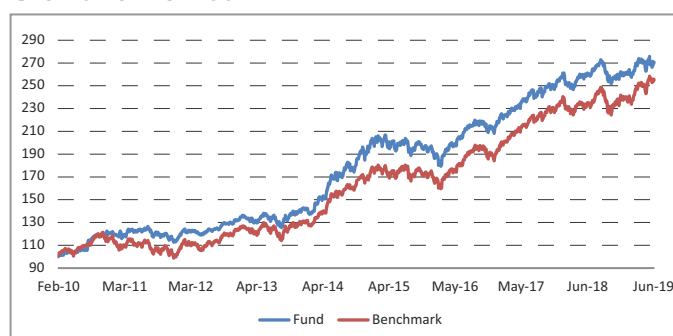
Fund Details

Description	
SFIN Number	ULGF00926/02/10GRASSALLOC116
Launch Date	25-Feb-10
Face Value	10
Risk Profile	High
Benchmark	CRISIL Balanced Fund – Aggressive Index
Fund Manager Name	Sampath Reddy, Reshma Banda, Durgadutt Dhar
Number of funds managed by fund manager:	Sampath Reddy Reshma Banda Durgadutt Dhar
Equity	19 28 -
Debt	- - 28
Hybrid	9 25 24
NAV as on 30-Jun-19	27.0633
AUM (Rs. Cr)	118.42
Equity	67.04%
Debt	31.70%
Net current asset	1.26%

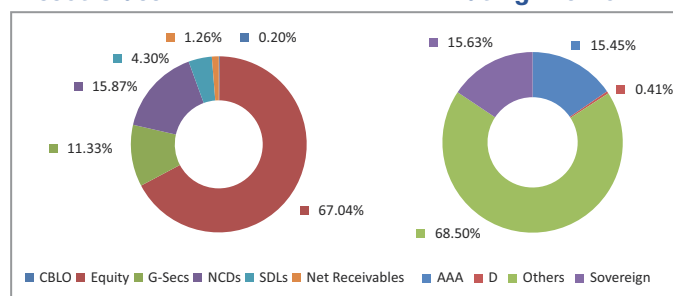
Quantitative Indicators

Modified Duration in Years	4.66
Average Maturity in Years	6.74
Yield to Maturity in %	13.49%

Growth of Rs. 100

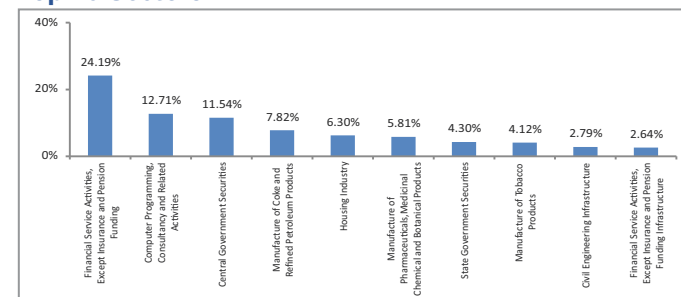


Asset Class



Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

Top 10 Sectors



*Others includes Equity, CBLO, Net receivable/payable and FD

June 2019

Group Equity Index Fund

Fund Objective

To provide capital appreciation through investment in equities forming part of NSE NIFTY.

Portfolio Allocation

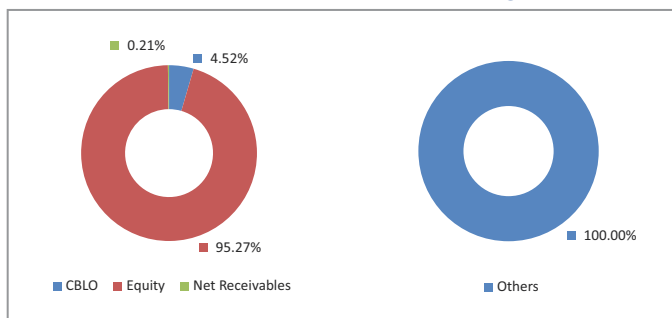
	Stated (%)	Actual (%)
Govt. and Govt. approved Securities	0 - 20	-
Corporate bonds rated AA or above by Crisil	0 - 40	-
Money market and other liquid assets	0 - 40	4.52
Infrastructure sector as defined by the IRDA	0 - 20	-
Listed equities	0 - 100	95.27
Net Current Assets*		0.21
Total		100.00

*Net current asset represents net of receivables and payables for investments held.

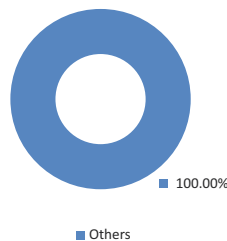
Portfolio

Company/Issuer	Sector/Rating	Exposure (%)
Equity		95.27%
HDFC Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	8.85%
Infosys Ltd	Computer Programming, Consultancy and Related Activities	8.53%
Reliance Industries Ltd	Manufacture of Coke and Refined Petroleum Products	6.66%
ITC Ltd	Manufacture of Tobacco Products	5.95%
Hindustan Unilever Ltd	Manufacture of Chemicals and Chemical Products	5.93%
ICICI Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	4.40%
Larsen & Toubro Ltd	Civil Engineering Infrastructure	4.27%
Housing Development Finance Corporation Ltd	Financial Service Activities, Except Insurance and Pension Funding	4.21%
Maruti Suzuki India Ltd	Manufacture of Motor Vehicles, Trailers and Semi-Trailers	3.36%
Bharti Airtel Ltd	Telecommunications Infrastructure	2.72%
Others		40.40%
Money Market, Deposits & Other		4.73%
Total		100.00%

Asset Class



Rating Profile



*Others includes Equity, CBLO, Net receivable/payable and FD

Performance

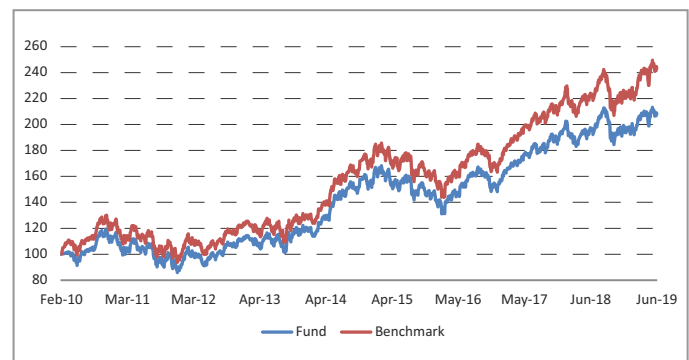
Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	-1.04%	5.60%	6.85%	8.90%	10.21%	8.14%
Benchmark	-1.12%	8.53%	10.03%	11.27%	12.46%	9.96%

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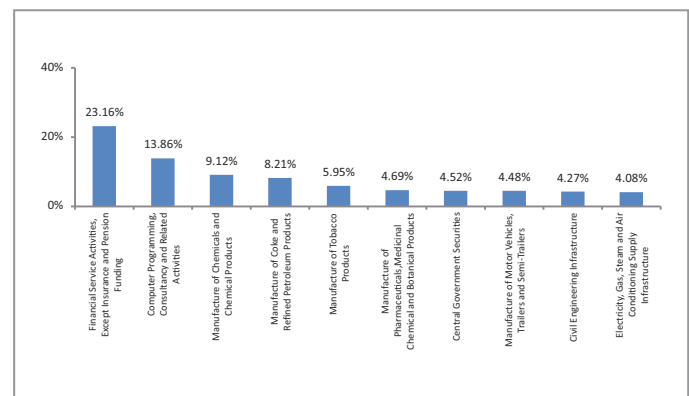
Fund Details

Description	
SFIN Number	ULGF00822/02/10GREQTYINDX116
Launch Date	19-Feb-10
Face Value	10
Risk Profile	High
Benchmark	Nifty 50 Index
Fund Manager Name	Reshma Banda
Number of funds managed by fund manager:	
Equity	28
Debt	-
Hybrid	25
NAV as on 30-Jun-19	20.8159
AUM (Rs. Cr)	37.42
Equity	95.27%
Debt	4.52%
Net current asset	0.21%

Growth of Rs. 100



Top 10 Sectors



Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

June 2019

Group Debt Fund

Fund Objective

To provide stable returns through investment in various fixed income securities.

Portfolio Allocation

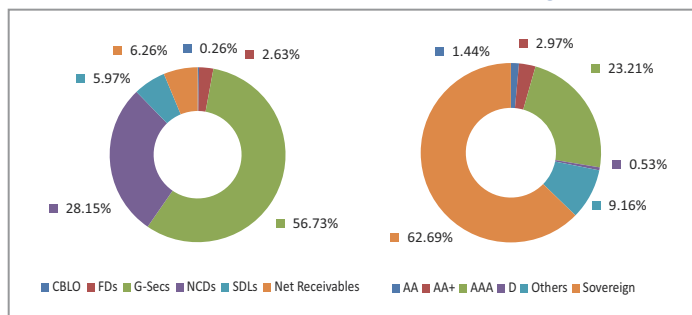
	Stated (%)	Actual (%)
Govt. and Govt. approved Securities	0 - 100	62.84
Corporate bonds	0 - 100	30.63
Money market and other liquid assets	0 - 40	0.26
Listed equities - NIL		-
Net Current Assets*		6.26
Total		100.00

*Net current asset represents net of receivables and payables for investments held.

Portfolio

Company/Issuer	Rating	Exposure (%)
Corporate Bond		28.15%
8.80% LIC Housing Finance Ltd NCD (MD 25/01/2029)	AAA	4.52%
8.57% Indiabulls Housing Finance Ltd. NCD (MD 30/03/2022)	AAA	4.30%
8.45% Bajaj Finance Ltd. NCD (MD 29/09/2026)	AAA	3.30%
9.10% Shriram Transport Finance Co Ltd NCD (MD 12/07/2021)	AA+	2.97%
7.49% GRUH Finance Limited NCD (MD 31/10/2022)	AAA	2.48%
10.09% MRF Ltd. NCD (MD 27/05/2021)	AAA	1.48%
8.95% Crompton Greaves Consumer Elec Ltd. NCD (MD 24/06/2020)	AA	1.44%
7.7948% Kotak Mahindra Prime Ltd NCD (MD 16/07/2020)	AAA	1.43%
8.85% Bajaj Finance Ltd. NCD (MD 15/07/2026)	AAA	1.35%
8.61% LICHF Ltd. NCD (MD 11/12/2019) (P/C 11/12/2015)	AAA	0.93%
Others		3.95%
Sovereign		62.69%
7.17% GOI (MD 08/01/2028)	SOV	32.09%
7.26% GOI (MD 14/01/2029)	SOV	24.63%
8.35% Gujarat SDL (MD 06/03/2029)	SOV	5.97%
Money Market, Deposits & Other		9.16%
Total		100.00%

Asset Class



*Others includes Equity, CBLO, Net receivable/payable and FD

Performance

Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	0.51%	5.04%	10.89%	5.68%	7.61%	9.16%
Benchmark	1.13%	5.64%	11.62%	6.35%	8.03%	7.82%

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On 4th June, Dewan Housing Finance Corporation Limited (DHFL) defaulted in interest payment and we had accordingly provided for 75% towards impairment. Subsequently, DHFL has made past due interest payment. DHFL also repaid full amount of CP due on 20th & 21st June and 50% of the amount of CP due on 25th June. In view of this and based on realisable value assessment, current provision towards impairment stands at 50% as on 30th June 2019.

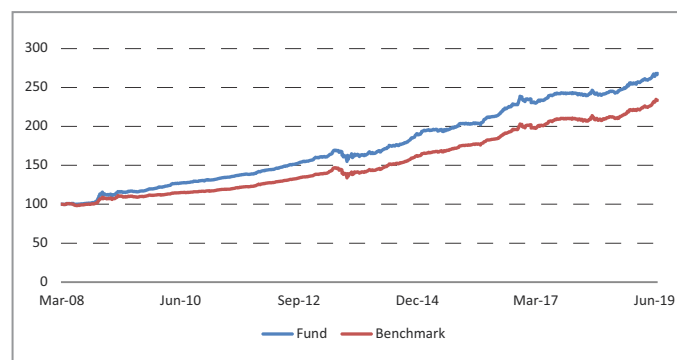
Fund Details

Description	
SFIN Number	ULGF00426/03/08GRDEBTFUND116
Launch Date	26-Mar-08
Face Value	10
Risk Profile	Low
Benchmark	CRISIL Composite Bond Fund Index
Fund Manager Name	Durgadutt Dhar
Number of funds managed by fund manager:	
Equity	-
Debt	28
Hybrid	24
NAV as on 30-Jun-19	26.8424
AUM (Rs. Cr)	140.54
Equity	-
Debt	93.74%
Net current asset	6.26%

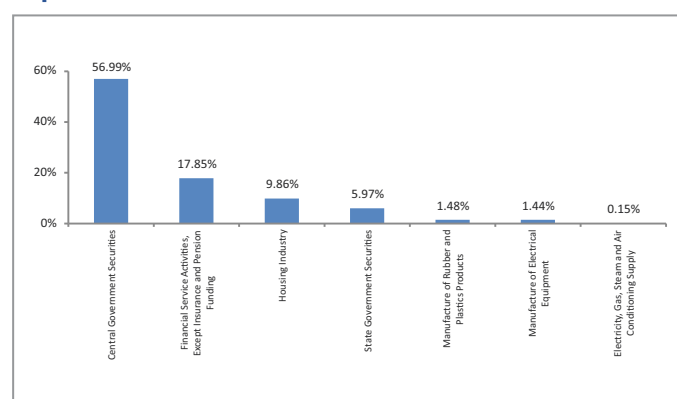
Quantitative Indicators

Modified Duration in Years	5.22
Average Maturity in Years	7.38
Yield to Maturity in %	10.16%

Growth of Rs. 100



Top 10 Sectors



Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

June 2019

Group Liquid Fund

Fund Objective

To provide stable returns through investment in various fixed deposits, money market Instruments and short term debt instruments.

Portfolio Allocation

	Stated (%)	Actual (%)
Govt. and Govt. approved Securities	0 - 20	-
Corporate bonds rated AA or above by Crisil*	0 - 20	-
Money market and other liquid assets	0 - 100	99.92
Infrastructure sector as defined by the IRDA		-
Listed equities - NIL		-
Net Current Assets*		0.08
Total		100.00

*Net current asset represents net of receivables and payables for investments held.

* Including Fixed Deposits

Portfolio

Company/Issuer	Rating	Exposure (%)
Money Market, Deposits & Other		100.00%
Total		100.00%

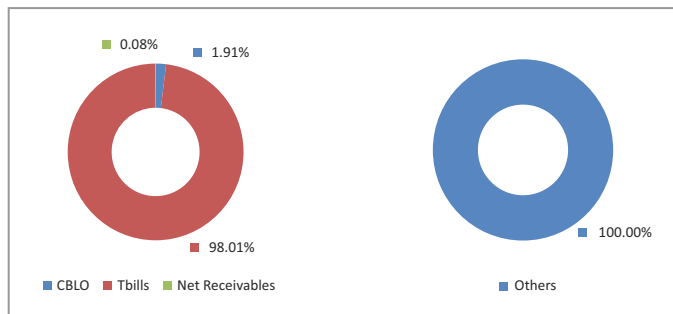
Fund Details

Description	
SFIN Number	ULGF00503/11/08GRLIQUFUND116
Launch Date	01-Nov-08
Face Value	10
Risk Profile	Very Low
Benchmark	CRISIL Liquid Fund Index
Fund Manager Name	Durgadutt Dhar
Number of funds managed by fund manager:	
Equity	-
Debt	28
Hybrid	24
NAV as on 30-Jun-19	21.4496
AUM (Rs. Cr)	15.74
Equity	-
Debt	99.92%
Net current asset	0.08%

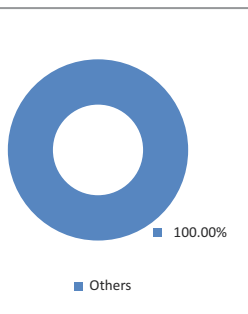
Quantitative Indicators

Modified Duration in Years	0.26
Average Maturity in Years	0.26
Yield to Maturity in %	6.52%

Asset Class

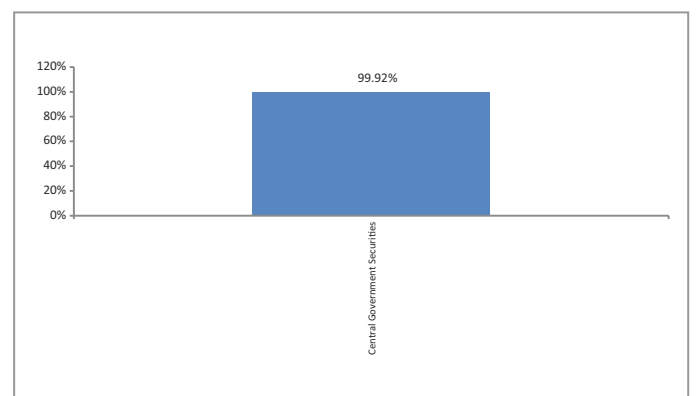


Rating Profile



*Others includes Equity, CBLO, Net receivable/payable and FD

Top 10 Sectors



Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

Performance

Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	0.48%	0.33%	-2.84%	1.39%	3.21%	7.42%
Benchmark	0.55%	3.66%	7.61%	7.31%	7.16%	7.53%

Returns less than or equal to 1 year are absolute. Returns greater than 1 year are compounded annualised growth rate (CAGR). Past performance is not indicative of future performance

June 2019

Group Short Term Debt Fund

Fund Objective

To earn moderate returns.

Portfolio Allocation

	Stated (%)	Actual (%)
Govt. and Govt. approved Securities	0 - 80	72.13
Corporate bonds rated AA or above by Crisil*	0 - 100	7.86
Money market and other liquid assets	0 - 40	3.70
Infrastructure sector as defined by the IRDA		-
Listed equities - NIL		-
Net Current Assets*		16.32
Total		100.00

*Net current asset represents net of receivables and payables for investments held.
* Including Fixed Deposits

Portfolio

Company/Issuer	Rating	Exposure (%)
Sovereign		72.13%
8.12% GOI (MD 10/12/2020)	SOV	61.18%
8.78% Gujarat SDL (MD 21/12/2021)	SOV	7.23%
9.51% Maharashtra SDL (MD 11/09/2023)	SOV	3.72%
Money Market, Deposits & Other		27.87%
Total		100.00%

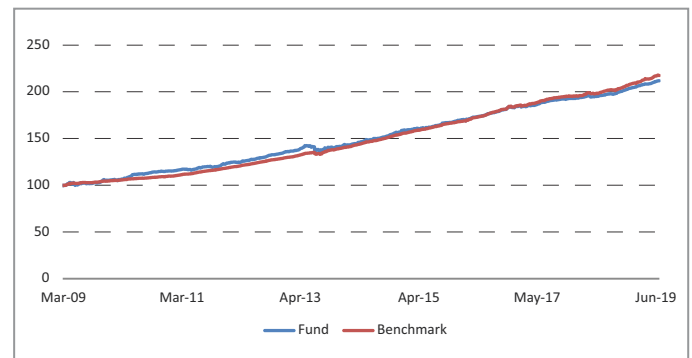
Fund Details

Description	
SFIN Number	ULGF00628/02/09GRSHTRMDEB116
Launch Date	11-Mar-09
Face Value	10
Risk Profile	Low
Benchmark	CRISIL Short Term Bond Fund Index
Fund Manager Name	Durgadutt Dhar
Number of funds managed by fund manager:	
Equity	-
Debt	28
Hybrid	24
NAV as on 30-Jun-19	21.1880
AUM (Rs. Cr)	0.27
Equity	-
Debt	83.68%
Net current asset	16.32%

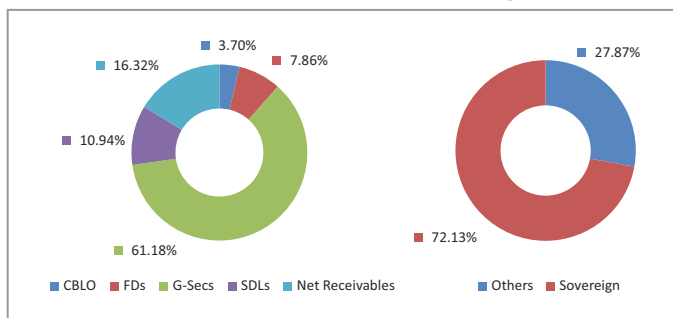
Quantitative Indicators

Modified Duration in Years	1.39
Average Maturity in Years	1.53
Yield to Maturity in %	6.63%

Growth of Rs. 100

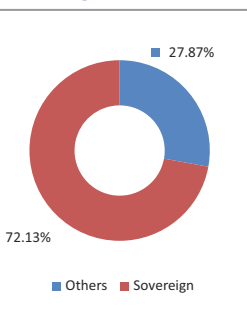


Asset Class

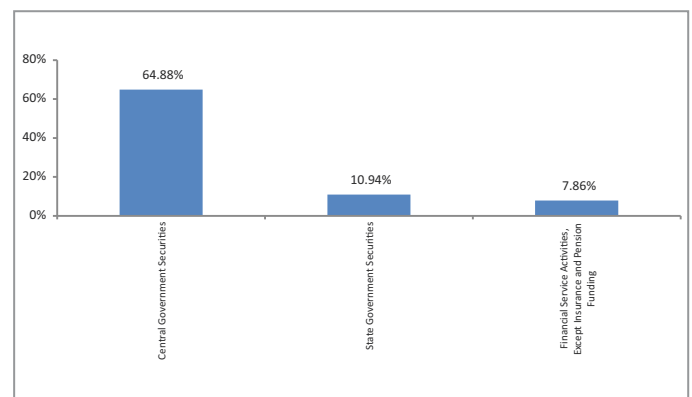


*Others includes Equity, CBLO, Net receivable/payable and FD

Rating Profile



Top 10 Sectors



Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

Performance

Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	0.61%	3.92%	8.00%	5.95%	6.54%	7.55%
Benchmark	0.43%	4.49%	9.06%	6.84%	7.51%	7.83%

Returns less than or equal to 1 year are absolute. Returns greater than 1 year are compounded annualised growth rate (CAGR). Past performance is not indicative of future performance

June 2019

Stable Gain Fund

Fund Objective

To provide moderate risk with moderate returns.

Portfolio Allocation

	Stated (%)	Actual (%)
Govt. and Govt. approved Securities	0 - 80	41.42
Corporate bonds	0 - 40	6.46
Money market and other liquid assets	0 - 20	9.74
Infrastructure sector as defined by the IRDA	0 - 25	12.58
Listed equities	0 - 35	26.74
Net Current Assets*		3.06
Total		100.00

*Net current asset represents net of receivables and payables for investments held.

Portfolio

Company/Issuer	Sector/Rating	Exposure (%)
Equity		26.74%
HDFC Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	3.35%
Infosys Ltd	Computer Programming, Consultancy and Related Activities	3.08%
ITC Ltd	Manufacture of Tobacco Products	2.63%
Reliance Industries Ltd	Manufacture of Coke and Refined Petroleum Products	2.42%
Larsen & Toubro Ltd	Civil Engineering Infrastructure	2.09%
Kotak Mahindra Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	1.67%
ICICI Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	1.65%
Housing Development Finance Corporation Ltd	Financial Service Activities, Except Insurance and Pension Funding	1.39%
Hindalco Industries Ltd	Manufacture of Basic Metals	1.35%
Tata Consultancy Services Ltd	Computer Programming, Consultancy and Related Activities	1.13%
Others		5.97%
Corporate Bond		28.01%
8.30% RECL Ltd NCD GOI serviced (MD 25/03/2029)	AAA	8.89%
8.35% IRFC Ltd NCD (MD 13/03/2029)	AAA	7.99%
8.36% PGCI Ltd NCD (Part red.) (MD 06/01/2029)	AAA	3.34%
8.30% NTPC Ltd NCD Series 67 Secured Bond (MD 15/01/2029)	AAA	1.25%
9.10% Shriram Transport Finance Co Ltd NCD (MD 12/07/2021)	AA+	1.25%
8.00% Shriram Transport Finance Co. Ltd. NCD (MD 12/06/2020)	AA+	1.23%
8.20% GOI Oil Bond (MD 15/09/2024)	Central Government Securities	0.85%
9.3219% Tata Capital Ltd NCD (MD 18/12/2019)	AAA	0.82%
9.45% HDFC Ltd. NCD (MD 21/08/2019) (P/C 21/09/2015)	AAA	0.78%
8.90% Dewan Housing Finance Corp Limited (MD 04/06/2021)	D	0.61%
Others		1.01%
Sovereign		31.25%
8.15% GOI (MD 24/11/2026)	SOV	10.62%
7.17% GOI (MD 08/01/2028)	SOV	5.76%

Company/Issuer	Sector/Rating	Exposure (%)
8.58% Gujarat SDL (MD 23/01/2023)	SOV	4.25%
7.98% Karnataka SDL (14/10/2025)	SOV	4.20%
8.28% GOI (MD 21/09/2027)	SOV	2.63%
8.21% Haryana SDL (MD 31/03/2023)	SOV	2.09%
8.92% Tamil Nadu SDL (MD 08/08/2022)	SOV	0.85%
7.59% GOI (MD 20/03/2029)	SOV	0.85%
Money Market, Deposits & Other		14.00%
Total		100.00%

Fund Details

Description			
SFIN Number	ULGF00115/09/04STABLEFUND116		
Launch Date	31-Oct-04		
Face Value	10		
Risk Profile	Moderate		
Benchmark	-		
Fund Manager Name	Sampath Reddy, Reshma Banda, Durgadutt Dhar		
Number of funds managed by fund manager:	Sampath Reddy	Reshma Banda	Durgadutt Dhar
Equity	19	28	-
Debt	-	-	28
Hybrid	9	25	24
NAV as on 30-Jun-19	42.4944		
AUM (Rs. Cr)	245.46		
Equity	26.74%		
Debt	70.20%		
Net current asset	3.06%		

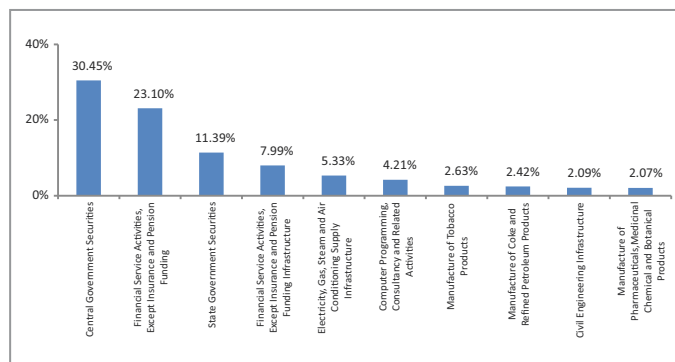
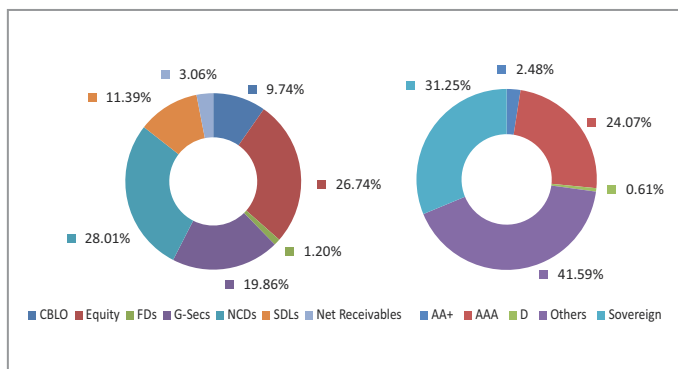
Quantitative Indicators

Modified Duration in Years	4.28
Average Maturity in Years	6.13
Yield to Maturity in %	8.27%

Asset Class

Rating Profile

Top 10 Sectors



Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

*Others includes Equity, CBLO, Net receivable/payable and FD

Performance

Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	-0.02%	5.79%	10.11%	7.03%	8.95%	10.36%
Benchmark	-	-	-	-	-	-

Returns less than or equal to 1 year are absolute. Returns greater than 1 year are compounded annualised growth rate (CAGR). Past performance is not indicative of future performance

On 4th June, Dewan Housing Finance Corporation Limited (DHFL) defaulted in interest payment and we had accordingly provided for 75% towards impairment. Subsequently, DHFL has made past due interest payment. DHFL also repaid full amount of CP due on 20th & 21st June and 50% of the amount of CP due on 25th June. In view of this and based on realisable value assessment, current provision towards impairment stands at 50% as on 30th June 2019.

June 2019

Secure Gain Fund

Fund Objective

To provide very low principal risk with stable returns.

Portfolio Allocation

	Stated (%)	Actual (%)
Govt. and Govt. approved Securities	0 - 90	48.83
Corporate bonds	0 - 30	7.43
Money market and other liquid assets	0 - 20	17.06
Infrastructure sector as defined by the IRDA	0 - 25	11.32
Listed equities	0 - 20	15.48
Net Current Assets*		-0.11
Total		100.00

*Net current asset represents net of receivables and payables for investments held.

Portfolio

Company/Issuer	Sector/Rating	Exposure (%)
Equity		15.48%
HDFC Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	2.45%
Infosys Ltd	Computer Programming, Consultancy and Related Activities	2.23%
Reliance Industries Ltd	Manufacture of Coke and Refined Petroleum Products	1.23%
Kotak Mahindra Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	0.92%
Larsen & Toubro Ltd	Civil Engineering Infrastructure	0.88%
ICICI Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	0.82%
Housing Development Finance Corporation Ltd	Financial Service Activities, Except Insurance and Pension Funding	0.74%
ITC Ltd	Manufacture of Tobacco Products	0.69%
Oil India Ltd	Extraction of Crude Petroleum and Natural Gas	0.60%
Tata Consultancy Services Ltd	Computer Programming, Consultancy and Related Activities	0.60%
Others		4.33%
Corporate Bond		28.50%
8.30% RECL Ltd NCD GOI serviced (MD 25/03/2029)	AAA	9.84%
8.30 % IRFC Ltd NCD (MD 25/03/2029)	AAA	3.66%
8.36% PGCIL Ltd NCD (Part red.) (MD 06/01/2029)	AAA	3.43%
8.35% IRFC Ltd NCD (MD 13/03/2029)	AAA	1.91%
8.30% NTPC Ltd NCD Series 67 Secured Bond (MD 15/01/2029)	AAA	1.68%
9.10% Shriram Transport Finance Co Ltd NCD (MD 12/07/2021)	AA+	1.60%
8.20% GOI Oil Bond (MD 12/02/2024)	Central Government Securities	1.33%
8.24% Power Grid Corporation (GOI Serviced) NCD (14/02/2029)	AAA	1.03%
8.20% GOI Oil Bond (MD 15/09/2024)	Central Government Securities	0.89%
8.90% Dewan Housing Finance Corp Limited (MD 04/06/2021)	D	0.78%
Others		2.32%
Sovereign		35.73%
8.15% GOI (MD 24/11/2026)	SOV	9.29%
8.21% Haryana SDL (MD 31/03/2023)	SOV	5.12%
8.21% Haryana UDAY SDL (MD 31/03/2024)	SOV	4.03%
7.17% GOI (MD 08/01/2028)	SOV	3.10%
8.58% Gujarat SDL (MD 31/10/2028)	SOV	2.46%
7.59% GOI (MD 20/03/2029)	SOV	2.22%
7.77% Tamil Nadu Uday SDL (MD 22/02/2024)	SOV	2.17%
6.79% GOI (MD 15/05/2027)	SOV	2.11%
7.40% GOI (MD 09/09/2035)	SOV	1.47%
8.28% GOI (MD 21/09/2027)	SOV	1.30%
Others		2.46%
Money Market, Deposits & Other		20.29%
Total		100.00%

Performance

Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	0.12%	5.16%	10.74%	7.17%	8.84%	9.60%
Benchmark	-	-	-	-	-	-

Returns less than or equal to 1 year are absolute. Returns greater than 1 year are compounded annualised growth rate (CAGR). Past performance is not indicative of future performance

On 4th June, Dewan Housing Finance Corporation Limited (DHFL) defaulted in interest payment and we had accordingly provided for 75% towards impairment. Subsequently, DHFL has made past due interest payment. DHFL also repaid full amount of CP due on 20th & 21st June and 50% of the amount of CP due on 25th June. In view of this and based on realisable value assessment, current provision towards impairment stands at 50% as on 30th June 2019.

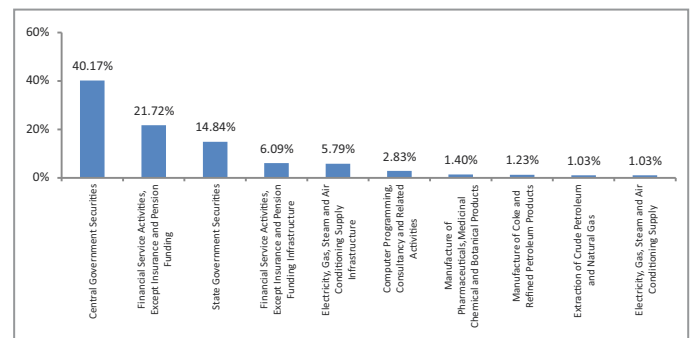
Fund Details

Description	
SFIN Number	ULGF00215/10/04SECUREFUND116
Launch Date	15-Oct-04
Face Value	10
Risk Profile	Moderate
Benchmark	-
Fund Manager Name	Sampath Reddy, Reshma Banda, Durgadutt Dhar
Number of funds managed by fund manager:	Sampath Reddy Reshma Banda Durgadutt Dhar
Equity	19 28 -
Debt	- - 28
Hybrid	9 25 24
NAV as on 30-Jun-19	38.5110
AUM (Rs. Cr)	1403.28
Equity	15.48%
Debt	84.63%
Net current asset	-0.11%

Quantitative Indicators

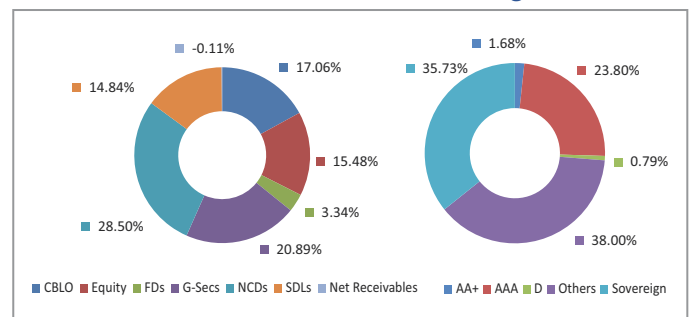
Modified Duration in Years	4.02
Average Maturity in Years	5.79
Yield to Maturity in %	8.46%

Top 10 Sectors



Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

Asset Class



*Others includes Equity, CBLO, Net receivable/payable and FD

June 2019

Accelerated Gain Fund

Fund Objective

To provide enhanced returns over a period of time together with volatility in the return.

Portfolio Allocation

	Stated (%)	Actual (%)
Govt. and Govt. approved Securities	0 - 50	40.15
Corporate bonds rated AA or above by Crisil	0 - 50	6.09
Money market and other liquid assets	0 - 20	10.32
Infrastructure sector*	0 - 25	-
Listed equities	0 - 50	38.33
Net Current Assets*		5.11
Total		100.00

*Net current asset represents net of receivables and payables for investments held.

* Including Fixed Deposits

Portfolio

Company/Issuer	Sector/Rating	Exposure (%)
Equity		38.33%
HDFC Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	4.82%
Kotak Mahindra Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	4.66%
Nestle India Ltd	Manufacture of Food Products	3.18%
ITC Ltd	Manufacture of Tobacco Products	2.69%
Mphasis Ltd	Computer Programming, Consultancy and Related Activities	2.39%
IndusInd Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	2.14%
HCL Technologies Ltd	Computer Programming, Consultancy and Related Activities	1.73%
Hindalco Industries Ltd	Manufacture of Basic Metals	1.54%
Infosys Ltd	Computer Programming, Consultancy and Related Activities	1.48%
Sanofi India Ltd	Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	1.32%
Others		12.39%
Corporate Bond		6.09%
9.4554% Sundaram Finance NCD (MD 28/08/2019) (P/C 28/12/2015)	AAA	6.09%
Sovereign		40.15%
7.17% GOI (MD 08/01/2028)	SOV	35.02%
8.21% Haryana UDAY SDL (MD 31/03/2024)	SOV	4.69%
6.84% GOI (MD 19/12/2022)	SOV	0.44%
Money Market, Deposits & Other		15.43%
Total		100.00%

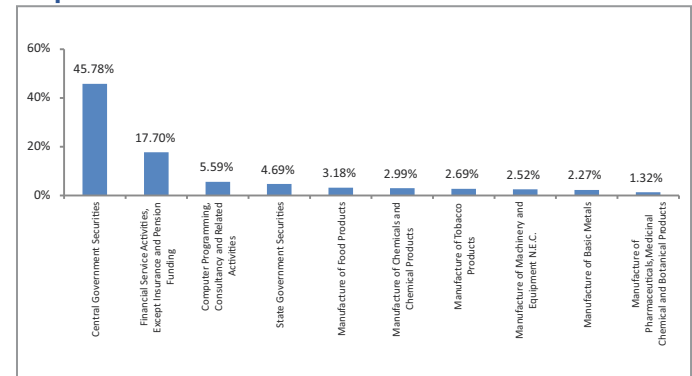
Fund Details

Description			
SFIN Number	ULGF00318/11/04ACCELFUND116		
Launch Date	18-Nov-04		
Face Value	10		
Risk Profile	High		
Benchmark	-		
Fund Manager Name	Sampath Reddy, Reshma Banda, Durgadutt Dhar		
Number of funds managed by fund manager:	Sampath Reddy	Reshma Banda	Durgadutt Dhar
Equity	19	28	-
Debt	-	-	28
Hybrid	9	25	24
NAV as on 30-Jun-19	50.4801		
AUM (Rs. Cr)	3.29		
Equity	38.33%		
Debt	56.56%		
Net current asset	5.11%		

Quantitative Indicators

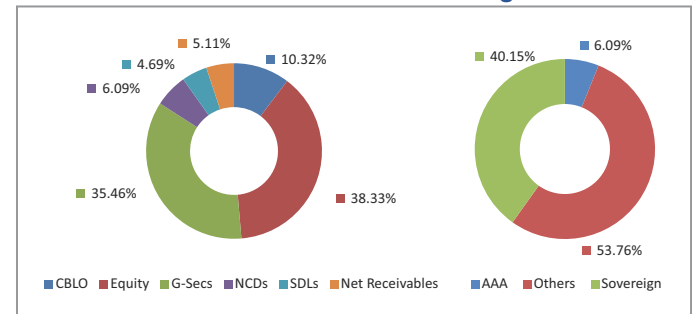
Modified Duration in Years	4.12
Average Maturity in Years	5.72
Yield to Maturity in %	7.21%

Top 10 Sectors

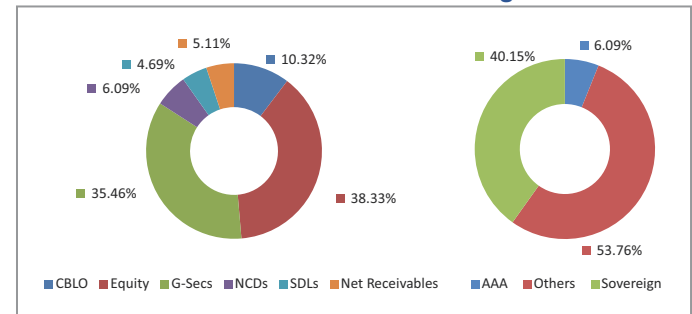


Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

Asset Class



Rating Profile



*Others includes Equity, CBLO, Net receivable/payable and FD

Performance

Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	0.08%	2.64%	1.26%	3.68%	7.35%	11.71%
Benchmark	-	-	-	-	-	-

Returns less than or equal to 1 year are absolute. Returns greater than 1 year are compounded annualised growth rate (CAGR). Past performance is not indicative of future performance

June 2019

Group Blue Chip Fund

Fund Objective

To provide capital appreciation through investment in equities.

Portfolio Allocation

	Stated (%)	Actual (%)
Equity and equity related securities	60 - 100	95.31
Debt and debt related securities /Cash /Money Market instruments**/Fixed Deposit and Mutual funds	0 - 40	3.60
Net Current Assets*		1.10
Total		100.00

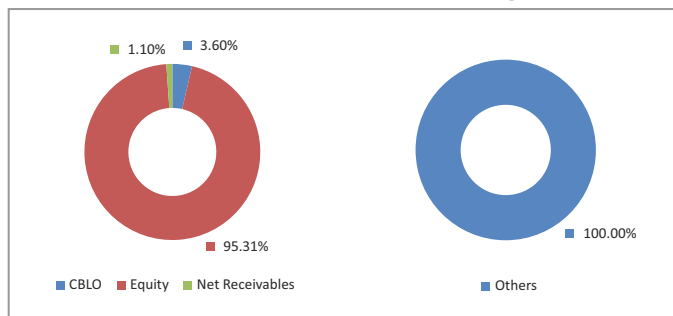
*Net current asset represents net of receivables and payables for investments held.

**The exposure to money market instruments may be increased to 100%, keeping in view market conditions, market opportunities, and political, economic and other factors, depending on the perception of the Investment Manager.

Portfolio

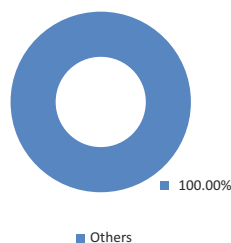
Company/Issuer	Sector/Rating	Exposure (%)
Equity		95.31%
HDFC Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	8.95%
ICICI Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	7.30%
Infosys Ltd	Computer Programming, Consultancy and Related Activities	6.97%
Reliance Industries Ltd	Manufacture of Coke and Refined Petroleum Products	6.56%
ITC Ltd	Manufacture of Tobacco Products	5.91%
Hindustan Unilever Ltd	Manufacture of Chemicals and Chemical Products	5.35%
Larsen & Toubro Ltd	Civil Engineering Infrastructure	4.81%
Housing Development Finance Corporation Ltd	Financial Service Activities, Except Insurance and Pension Funding	4.62%
Tata Consultancy Services Ltd	Computer Programming, Consultancy and Related Activities	2.73%
Maruti Suzuki India Ltd	Manufacture of Motor Vehicles, Trailers and Semi-Trailers	2.63%
Others		39.47%
Money Market, Deposits & Other		4.69%
Total		100.00%

Asset Class



*Others includes Equity, CBLO, Net receivable/payable and FD

Rating Profile



Performance

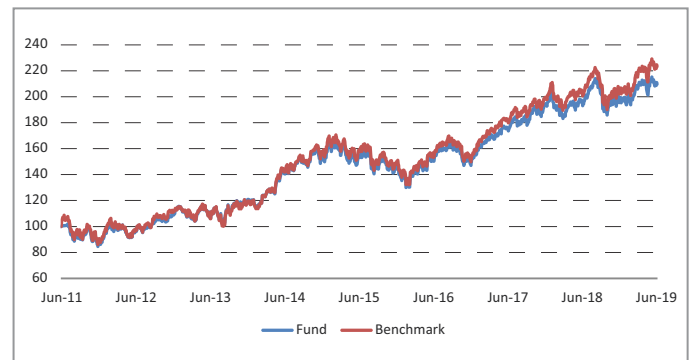
Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	-1.16%	5.64%	7.36%	9.66%	10.91%	9.67%
Benchmark	-1.12%	8.53%	10.03%	11.27%	12.46%	10.53%

Returns less than or equal to 1 year are absolute. Returns greater than 1 year are compounded annualised growth rate (CAGR). Past performance is not indicative of future performance

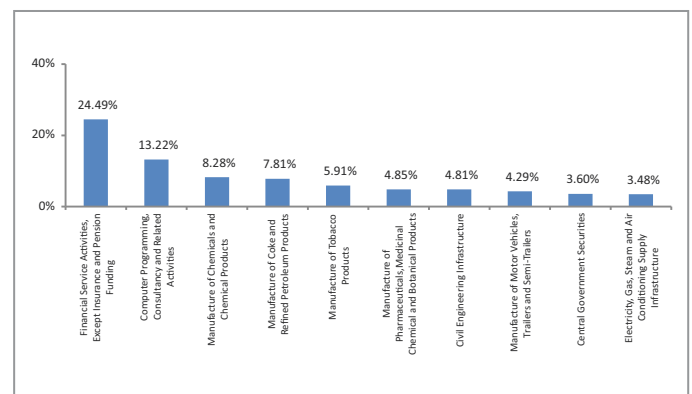
Fund Details

Description	
SFIN Number	ULGF01118/04/11GRBLUECHIP116
Launch Date	21-Jun-11
Face Value	10
Risk Profile	High
Benchmark	Nifty 50 Index
Fund Manager Name	Reshma Banda
Number of funds managed by fund manager:	
Equity	28
Debt	-
Hybrid	25
NAV as on 30-Jun-19	20.9892
AUM (Rs. Cr)	5.84
Equity	95.31%
Debt	3.60%
Net current asset	1.10%

Growth of Rs. 100



Top 10 Sectors



Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

June 2019

Group Equity Fund

Fund Objective

To provide capital appreciation through investment in equity shares.

Portfolio Allocation

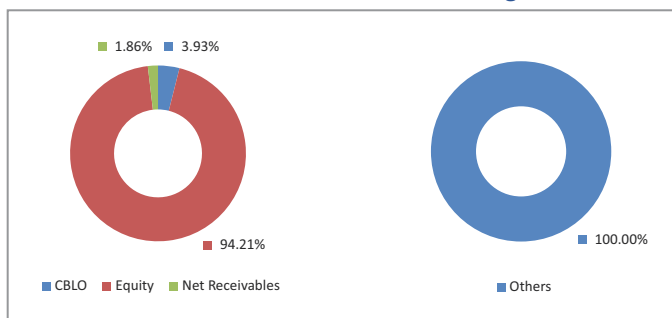
	Stated (%)	Actual (%)
Equity and equity related securities	60 - 100	94.21
Debt and debt related securities, Cash/Money Market Instruments/Fixed deposits/Mutual Funds	0 - 40	3.93
Net Current Assets*		1.86
Total		100.00

*Net current asset represents net of receivables and payables for investments held.

Portfolio

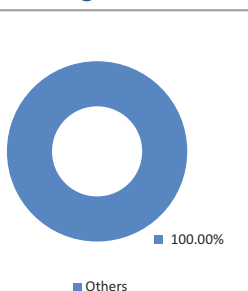
Company/Issuer	Sector/Rating	Exposure (%)
Equity		94.21%
HDFC Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	7.04%
ICICI Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	6.35%
Infosys Ltd	Computer Programming, Consultancy and Related Activities	5.78%
Axis Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	5.41%
Reliance Industries Ltd	Manufacture of Coke and Refined Petroleum Products	5.17%
Kotak Mahindra MF - Kotak Banking ETF - Div Payout Option	Mutual Fund - Liquid	5.01%
Kotak Mahindra Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	5.00%
Larsen & Toubro Ltd	Civil Engineering Infrastructure	4.56%
ITC Ltd	Manufacture of Tobacco Products	3.59%
Pfizer Ltd	Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	3.46%
Others		42.83%
Money Market, Deposits & Other		5.79%
Total		100.00%

Asset Class



*Others includes Equity, CBLO, Net receivable/payable and FD

Rating Profile



Performance

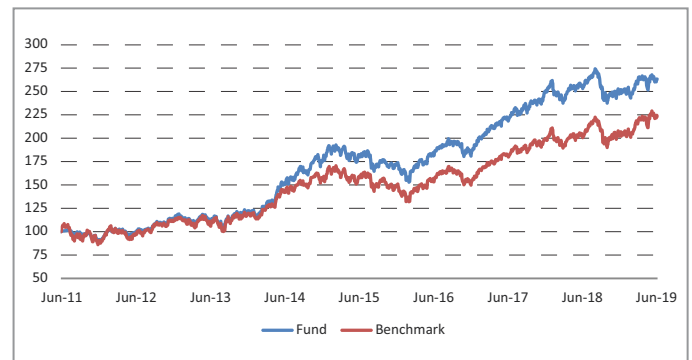
Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	-1.00%	4.56%	2.64%	9.29%	12.41%	12.80%
Benchmark	-1.12%	8.53%	10.03%	11.27%	12.46%	10.53%

Returns less than or equal to 1 year are absolute. Returns greater than 1 year are compounded annualised growth rate (CAGR). Past performance is not indicative of future performance

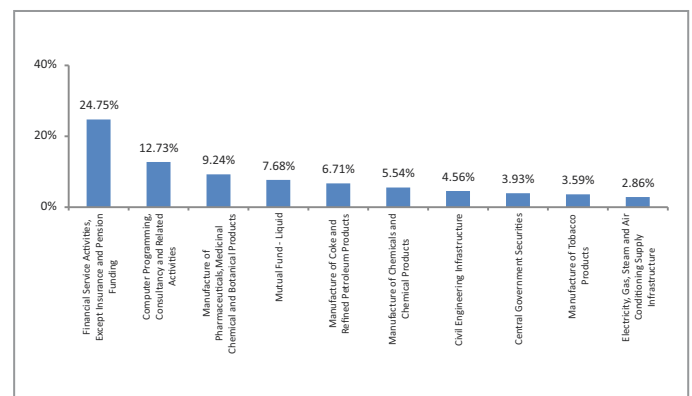
Fund Details

Description	
SFIN Number	ULGF01018/04/11GREQTYFUND116
Launch Date	21-Jun-11
Face Value	10
Risk Profile	Very High
Benchmark	Nifty 50 Index
Fund Manager Name	Sampath Reddy, Reshma Banda
Number of funds managed by fund manager:	Sampath Reddy Reshma Banda
Equity	19 28
Debt	- -
Hybrid	9 25
NAV as on 30-Jun-19	26.3136
AUM (Rs. Cr)	33.31
Equity	94.21%
Debt	3.93%
Net current asset	1.86%

Growth of Rs. 100



Top 10 Sectors



Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

June 2019

Group Growth Fund- II

Fund Objective

The investment objective of the fund is to provide minimum unit price growth @ 7.35% p.a. compounded annually at the fund closure date by investing in a suitable mix of assets.

Portfolio Allocation

	Stated (%)	Actual (%)
Debt and debt related securities, Cash, Fixed Deposits, Money market instruments, Mutual funds	0 - 100	79.54
Equity and equity related instruments	0 - 50	-
Net Current Assets*		20.46
Total		100.00

*Net current asset represents net of receivables and payables for investments held.

Portfolio

Company/Issuer	Rating	Exposure (%)
Corporate Bond		13.57%
9.95% Food Corporation of India GOI Grnt NCD (MD 07/03/2022)	AAA	5.89%
9.35% RECL Ltd. NCD (MD 15/06/2022)	AAA	3.65%
7.20% Power Grid Corporation Ltd. NCD (MD 21/12/2021)	AAA	1.73%
8.95% HDFC Ltd. NCD (MD 19/10/2020)	AAA	1.42%
8.50% IRFC Ltd. (MD 22/06/2020)	AAA	0.71%
8.90% Indiabulls Housing Finance Ltd. NCD (MD 26/09/2021)	AAA	0.18%
Sovereign		30.03%
7.68% GOI (MD 15/12/2023)	SOV	8.98%
6.84% GOI (MD 19/12/2022)	SOV	8.91%
8.89% Maharashtra SDL (MD 05/10/2021)	SOV	8.49%
7.17% GOI (MD 08/01/2028)	SOV	2.05%
7.80% GOI (MD 11/04/2021)	SOV	0.88%
8.94% Gujarat SDL (MD 07/03/2022)	SOV	0.73%
Money Market, Deposits & Other		56.39%
Total		100.00%

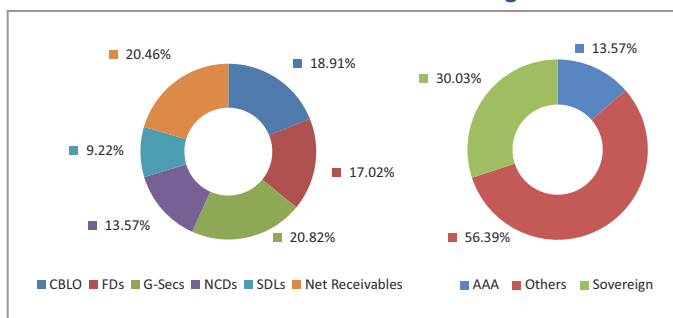
Fund Details

Description	
SFIN Number	ULGF01311/05/11GRGROWFU02116
Launch Date	11-May-11
Face Value	10
Risk Profile	Low
Benchmark	-
Fund Manager Name	Durgadutt Dhar
Number of funds managed by fund manager:	
Equity	-
Debt	28
Hybrid	24
NAV as on 30-Jun-19	17.5794
AUM (Rs. Cr)	28.55
Equity	-
Debt	79.54%
Net current asset	20.46%

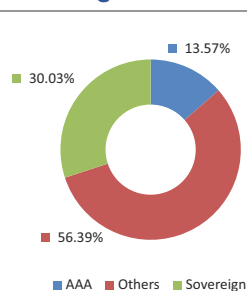
Quantitative Indicators

Modified Duration in Years	1.72
Average Maturity in Years	2.01
Yield to Maturity in %	7.73%

Asset Class

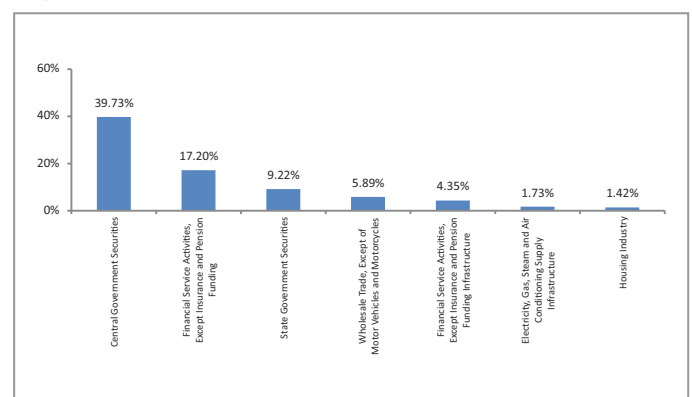


Rating Profile



*Others includes Equity, CBLO, Net receivable/payable and FD

Top 10 Sectors



Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

Performance

Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	0.55%	3.91%	8.67%	6.08%	6.07%	7.17%
Benchmark	-	-	-	-	-	-

Returns less than or equal to 1 year are absolute. Returns greater than 1 year are compounded annualised growth rate (CAGR). Past performance is not indicative of future performance

June 2019

Group Return Shield Fund

Fund Objective

To provide capital appreciation with reasonable risk by investing in a suitable mix of debt and equities

Portfolio Allocation

	Stated (%)	Actual (%)
Debt and Debt related securities	50 - 100	59.63
Equity and Equity related securities, Mutual funds, Money market instruments**, fixed deposits	0 - 50	26.41
Net Current Assets*		13.96
Total		100.00

*Net current asset represents net of receivables and payables for investments held.

**The exposure to money market instruments may be increased to 100%, keeping in view market conditions, market opportunities, and political, economic and other factors, depending on the perception of the Investment Manager.

Portfolio

Company/Issuer	Sector/Rating	Exposure (%)
Corporate Bond		14.36%
9.64% Power Grid Corporation Ltd. G NCD (MD 31/05/2021)	AAA	5.57%
9.40% HDFC Ltd. NCD (MD 13/04/2021)	AAA	4.43%
8.88% LICHF Ltd. NCD (MD 13/10/2020)	AAA	4.37%
Sovereign		45.28%
8.94% Gujarat SDL (MD 07/03/2022)	SOV	17.99%
6.84% GOI (MD 19/12/2022)	SOV	14.09%
8.15% GOI (MD 11/06/2022)	SOV	9.77%
8.89% Maharashtra SDL (MD 05/10/2021)	SOV	3.43%
Money Market, Deposits & Other		40.37%
Total		100.00%

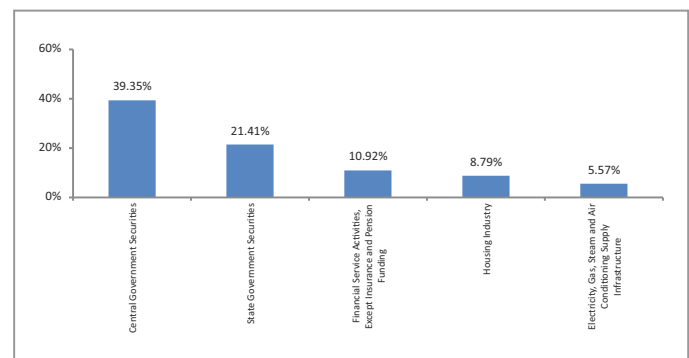
Fund Details

Description		
SFIN Number	ULGF01421/06/11RETNSHIELD116	
Launch Date	21-Jun-11	
Face Value	10	
Risk Profile	Moderate	
Benchmark	-	
Fund Manager Name	Reshma Banda, Durgadutt Dhar	
Number of funds managed by fund manager:	Reshma Banda	Durgadutt Dhar
Equity	28	-
Debt	-	28
Hybrid	25	24
NAV as on 30-Jun-19	19.1041	
AUM (Rs. Cr)	4.65	
Equity	-	
Debt	86.04%	
Net current asset	13.96%	

Quantitative Indicators

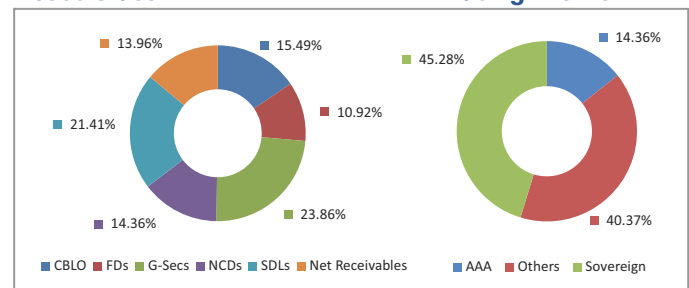
Modified Duration in Years	1.80
Average Maturity in Years	2.03
Yield to Maturity in %	7.41%

Top 10 Sectors

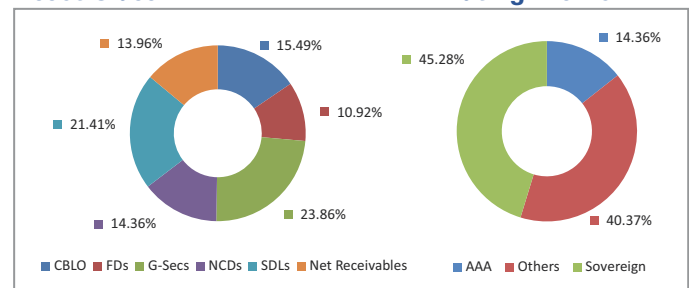


Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

Asset Class



Rating Profile



*Others includes Equity, CBLO, Net receivable/payable and FD

Performance

Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	0.60%	4.09%	8.35%	5.94%	7.34%	8.39%
Benchmark	-	-	-	-	-	-

Returns less than or equal to 1 year are absolute. Returns greater than 1 year are compounded annualised growth rate (CAGR). Past performance is not indicative of future performance

June 2019

Group Short Term Debt Fund- II

Fund Objective

To earn moderate returns.

Portfolio Allocation

	Stated (%)	Actual (%)
Debt and debt related securities, Cash, Fixed Deposits, Money market instruments**, Mutual funds	0 - 100	97.24
Net Current Assets*		2.76
Total		100.00

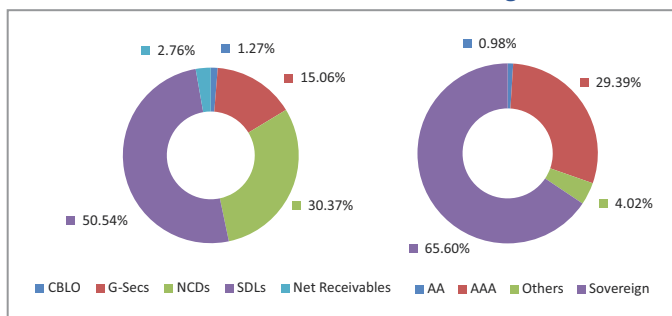
*Net current asset represents net of receivables and payables for investments held.

**The exposure to money market instruments may be increased to 100%, keeping in view market conditions, market opportunities, and political, economic and other factors, depending on the perception of the Investment Manager.

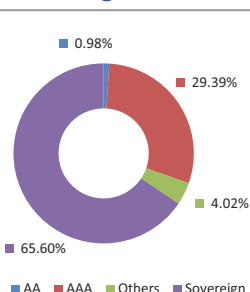
Portfolio

Company/Issuer	Rating	Exposure (%)
Corporate Bond		30.37%
9.64% Power Grid Corporation Ltd. F NCD (MD 31/05/2020)	AAA	6.20%
8.88% LICHF Ltd. NCD (MD 13/10/2020)	AAA	5.93%
8.75% Indiabulls Housing Finance Ltd. NCD (MD 26/09/2021)	AAA	4.48%
8.95% HDFC Ltd. NCD (MD 19/10/2020)	AAA	3.96%
8.50% IRFC Ltd. (MD 22/06/2020)	AAA	3.94%
8.75% HDFC Ltd NCD (MD 13/01/2020)	AAA	1.96%
7.49% GRUH Finance Limited NCD (MD 31/10/2022)	AAA	1.94%
8.5935%IDFC First Bank Ltd.NCD (MD 21/10/2021)(Cmpd Annually)	AA	0.98%
8.30% HDB Financial Services Ltd. NCD (MD 09/08/2019)	AAA	0.97%
Sovereign		65.60%
8.78% Gujarat SDL (MD 21/12/2021)	SOV	19.14%
9.51% Maharashtra SDL (MD 11/09/2023)	SOV	18.06%
8.12% GOI (MD 10/12/2020)	SOV	14.97%
8.66% Maharashtra SDL (MD 25/01/2022)	SOV	10.51%
8.89% Maharashtra SDL (MD 05/10/2021)	SOV	2.84%
8.27% GOI (MD 09/06/2020)	SOV	0.09%
Money Market, Deposits & Other		4.02%
Total		100.00%

Asset Class



Rating Profile



*Others includes Equity, CBLO, Net receivable/payable and FD

Performance

Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	0.66%	4.53%	8.98%	6.24%	7.62%	7.78%
Benchmark	0.43%	4.49%	9.06%	6.84%	7.51%	8.48%

Returns less than or equal to 1 year are absolute. Returns greater than 1 year are compounded annualised growth rate (CAGR). Past performance is not indicative of future performance

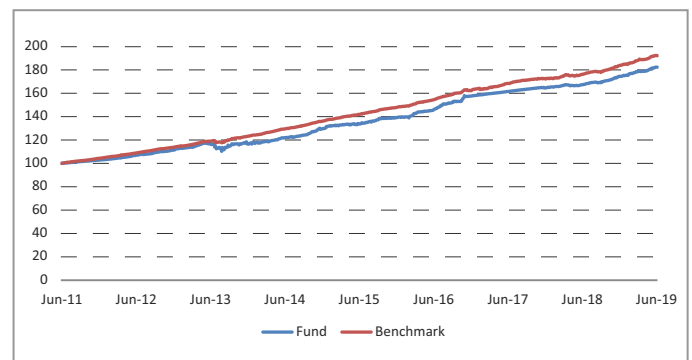
Fund Details

Description	
SFIN Number	ULGF01218/04/11GRSHTRDE02116
Launch Date	21-Jun-11
Face Value	10
Risk Profile	Low
Benchmark	CRISIL Short Term Bond Fund Index
Fund Manager Name	Durgadutt Dhar
Number of funds managed by fund manager:	
Equity	-
Debt	28
Hybrid	24
NAV as on 30-Jun-19	18.2480
AUM (Rs. Cr)	10.26
Equity	-
Debt	97.24%
Net current asset	2.76%

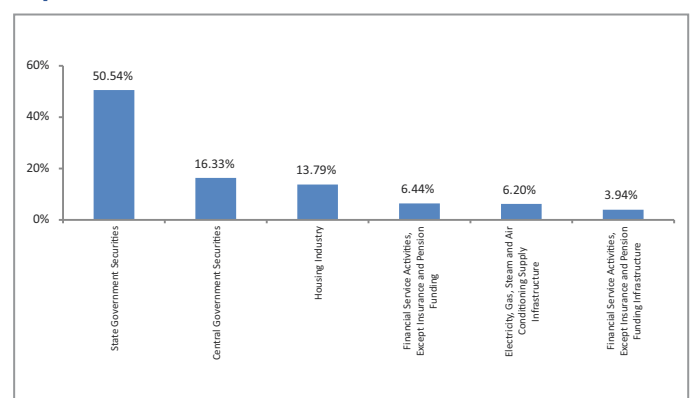
Quantitative Indicators

Modified Duration in Years	1.95
Average Maturity in Years	2.27
Yield to Maturity in %	7.10%

Growth of Rs. 100



Top 10 Sectors



Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

June 2019

Group Debt Fund-II

Fund Objective

To provide stable returns through investment in various fixed income securities.

Portfolio Allocation

	Stated (%)	Actual (%)
Debt and Debt related securities incl. FD	40 - 100	96.99
Money Market instrument	0 - 60	0.41
Net Current Assets*		2.60
Total		100.00

*Net current asset represents net of receivables and payables for investments held.

Portfolio

Company/Issuer	Rating	Exposure (%)
Corporate Bond		37.93%
8.55% Indian Railway Finance Corporation NCD (MD 21/02/2029)	AAA	5.77%
8.24% Power Grid Corporation(GOI Serviced) NCD (14/02/2029)	AAA	5.57%
8.30% NTPC Ltd NCD Series 67 Secured Bond (MD 15/01/2029)	AAA	4.01%
8.75% Indiabulls Housing Finance Ltd. NCD (MD 26/09/2021)	AAA	3.95%
8.80% LIC Housing Finance Ltd NCD (MD 25/01/2029)	AAA	1.88%
7.49% GRUH Finance Limited NCD (MD 31/10/2022)	AAA	1.70%
9.10% Shriram Transport Finance Co Ltd NCD (MD 12/07/2021)	AA+	1.62%
7.39% LIC Housing Finance Ltd NCD (MD 30/08/2022)	AAA	1.52%
8.70% HDFC Ltd (MD 15/12/2020)	AAA	1.31%
9.95% Food Corporation of India GOI Grnt NCD (MD 07/03/2022)	AAA	1.22%
Others		9.37%
Sovereign		57.22%
7.17% GOI (MD 08/01/2028)	SOV	29.70%
7.26% GOI (MD 14/01/2029)	SOV	23.19%
8.35% Gujarat SDL (MD 06/03/2029)	SOV	4.32%
Money Market, Deposits & Other		4.86%
Total		100.00%

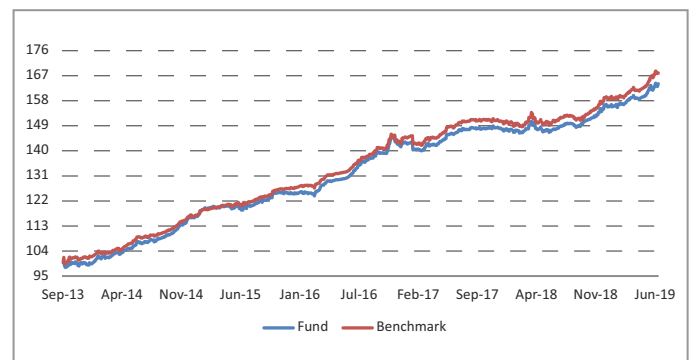
Fund Details

Description	
SFIN Number	ULGF01924/06/13GRDEBTU02116
Launch Date	13-Sep-13
Face Value	10
Risk Profile	Low
Benchmark	CRISIL Composite Bond Fund Index
Fund Manager Name	Durgadutt Dhar
Number of funds managed by fund manager:	
Equity	-
Debt	28
Hybrid	24
NAV as on 30-Jun-19	16.4117
AUM (Rs. Cr)	903.40
Equity	-
Debt	97.40%
Net current asset	2.60%

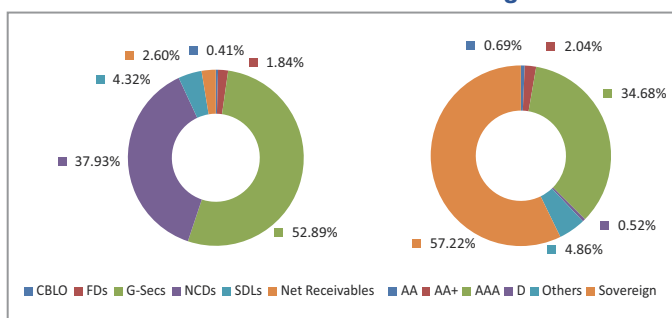
Quantitative Indicators

Modified Duration in Years	5.38
Average Maturity in Years	7.67
Yield to Maturity in %	10.03%

Growth of Rs. 100

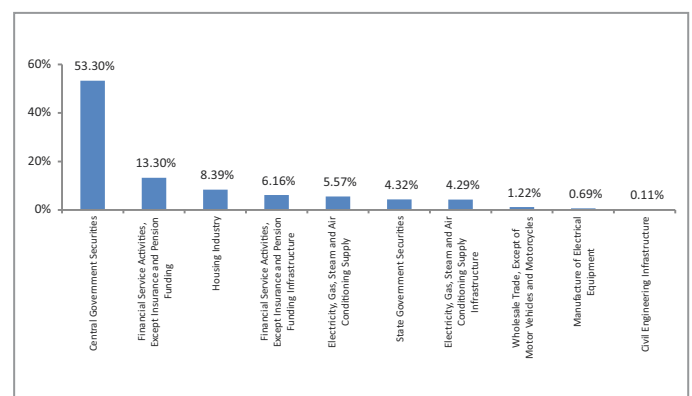


Asset Class



*Others includes Equity, CBLO, Net receivable/payable and FD

Top 10 Sectors



Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

Performance

Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	0.54%	5.08%	11.08%	5.96%	7.78%	8.92%
Benchmark	1.13%	5.64%	11.62%	6.35%	8.03%	9.37%

Returns less than or equal to 1 year are absolute. Returns greater than 1 year are compounded annualised growth rate (CAGR). Past performance is not indicative of future performance

On 4th June, Dewan Housing Finance Corporation Limited (DHFL) defaulted in interest payment and we had accordingly provided for 75% towards impairment. Subsequently, DHFL has made past due interest payment. DHFL also repaid full amount of CP due on 20th & 21st June and 50% of the amount of CP due on 25th June. In view of this and based on realisable value assessment, current provision towards impairment stands at 50% as on 30th June 2019.

June 2019

Group Short Term Debt Fund-III

Fund Objective

To earn moderate returns.

Portfolio Allocation

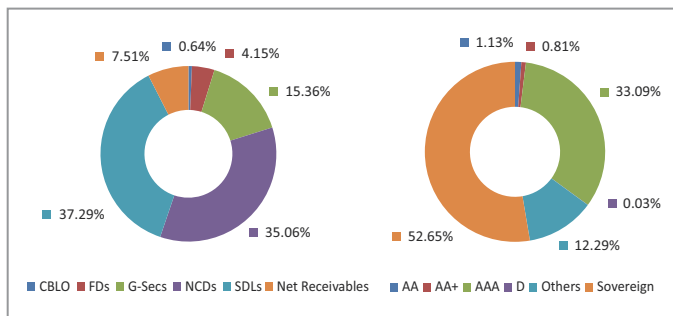
	Stated (%)	Actual (%)
Debt and Debt related securities incl. FD Cash, Mutual Funds	40 - 100	91.86
Money Market instrument	0 - 60	0.64
Net Current Assets*		7.51
Total		100.00

*Net current asset represents net of receivables and payables for investments held.

Portfolio

Company/Issuer	Rating	Exposure (%)
Corporate Bond		35.06%
8.65% HDFC Ltd. NCD (MD 18/09/2020)	AAA	8.08%
8.80% Power Grid Corporation Ltd. NCD (MD 29/09/2020)	AAA	6.07%
8.68% LICHF Ltd. NCD (MD 30/03/2020)	AAA	5.48%
8.75% Indiabulls Housing Finance Ltd. NCD (MD 26/09/2021)	AAA	4.74%
8.50% IRFC Ltd. (MD 22/06/2020)	AAA	4.36%
7.49% GRUH Finance Limited NCD (MD 31/10/2022)	AAA	2.23%
8.5935%IDFC First Bank Ltd. NCD (MD 21/10/2021) (Cmpd Annually)	AA	1.13%
8.30% HDB Financial Services Ltd. NCD (MD 09/08/2019)	AAA	1.12%
9.64% Power Grid Corporation Ltd. F NCD (MD 31/05/2020)	AAA	1.02%
8.72% Shriram Transport Finance Co Ltd NCD (MD 27/03/2023)	AA+	0.81%
Others		0.03%
Sovereign		52.65%
8.78% Gujarat SDL (MD 21/12/2021)	SOV	13.20%
9.51% Maharashtra SDL (MD 11/09/2023)	SOV	12.17%
8.12% GOI (MD 10/12/2020)	SOV	12.00%
8.66% Maharashtra SDL (MD 25/01/2022)	SOV	11.28%
8.27% GOI (MD 09/06/2020)	SOV	2.29%
7.80% GOI (MD 11/04/2021)	SOV	1.07%
8.89% Maharashtra SDL (MD 05/10/2021)	SOV	0.63%
Money Market, Deposits & Other		12.29%
Total		100.00%

Asset Class



*Others includes Equity, CBLO, Net receivable/payable and FD

Performance

Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	0.59%	3.91%	7.03%	5.91%	6.49%	7.40%
Benchmark	0.43%	4.49%	9.06%	6.84%	7.51%	8.55%

Returns less than or equal to 1 year are absolute. Returns greater than 1 year are compounded annualised growth rate (CAGR). Past performance is not indicative of future performance

On 4th June, Dewan Housing Finance Corporation Limited (DHFL) defaulted in interest payment and we had accordingly provided for 75% towards impairment. Subsequently, DHFL has made past due interest payment. DHFL also repaid full amount of CP due on 20th & 21st June and 50% of the amount of CP due on 25th June. In view of this and based on realisable value assessment, current provision towards impairment stands at 50% as on 30th June 2019.

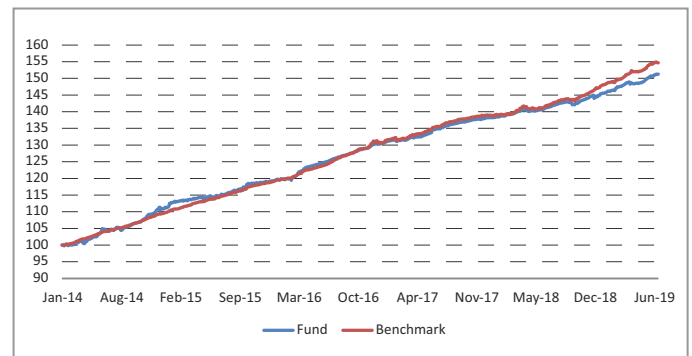
Fund Details

Description	
SFIN Number	ULGF0204/06/13GRSHTRDE03116
Launch Date	13-Sep-13
Face Value	10
Risk Profile	Low
Benchmark	CRISIL Short Term Bond Fund Index
Fund Manager Name	Durgadutt Dhar
Number of funds managed by fund manager:	
Equity	-
Debt	28
Hybrid	24
NAV as on 30-Jun-19	15.1289
AUM (Rs. Cr)	62.60
Equity	-
Debt	92.49%
Net current asset	7.51%

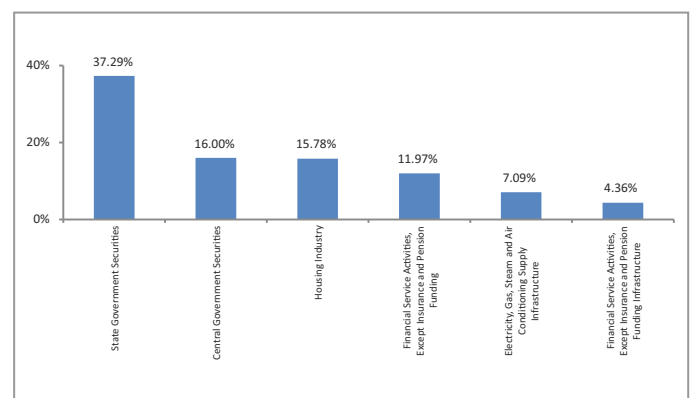
Quantitative Indicators

Modified Duration in Years	1.81
Average Maturity in Years	2.09
Yield to Maturity in %	7.39%

Growth of Rs. 100



Top 10 Sectors



Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

June 2019

Group Liquid Fund-II

Fund Objective

To provide stable returns through investment in various fixed deposits, money market Instruments and short term debt instruments.

Portfolio Allocation

	Stated (%)	Actual (%)
Debt and Debt related securities incl. FD Cash, Mutual Funds	0 - 60	-
Money Market instrument	40 - 100	99.41
Net Current Assets*		0.59
Total		100.00

*Net current asset represents net of receivables and payables for investments held.

Portfolio

Company/Issuer	Rating	Exposure (%)
Money Market, Deposits & Other		100.00%
Total		100.00%

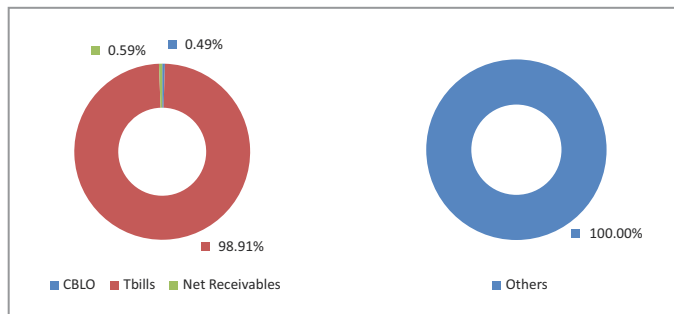
Fund Details

Description	
SFIN Number	ULGF02124/06/13GRLIQUFU02116
Launch Date	13-Sep-13
Face Value	10
Risk Profile	Very Low
Benchmark	CRISIL Liquid Fund Index
Fund Manager Name	Durgadutt Dhar
Number of funds managed by fund manager:	
Equity	-
Debt	28
Hybrid	24
NAV as on 30-Jun-19	12.0449
AUM (Rs. Cr)	2.02
Equity	-
Debt	99.41%
Net current asset	0.59%

Quantitative Indicators

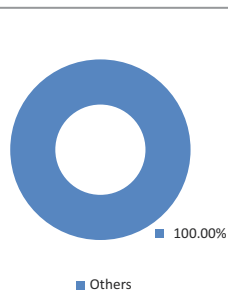
Modified Duration in Years	0.47
Average Maturity in Years	0.47
Yield to Maturity in %	6.64%

Asset Class

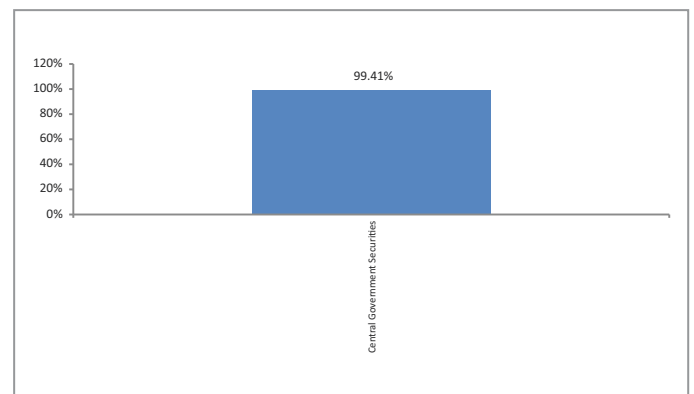


*Others includes Equity, CBLO, Net receivable/payable and FD

Rating Profile



Top 10 Sectors



Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

Performance

Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	0.49%	-8.18%	-10.83%	-2.93%	0.23%	3.26%
Benchmark	0.55%	3.66%	7.61%	7.31%	7.16%	7.94%

Returns less than or equal to 1 year are absolute. Returns greater than 1 year are compounded annualised growth rate (CAGR). Past performance is not indicative of future performance

June 2019

Group Debt Fund-III

Fund Objective

To provide stable returns through investment in various fixed income securities.

Portfolio Allocation

	Stated (%)	Actual (%)
Debt and debt related securities incl. Fixed deposits	60 - 100	95.10
Money market instruments, Cash, Mutual funds	0 - 40	0.40
Net Current Assets*		4.50
Total		100.00

*Net current asset represents net of receivables and payables for investments held.

Portfolio

Company/Issuer	Rating	Exposure (%)
Corporate Bond		38.08%
8.24% Power Grid Corporation (GOI Serviced) NCD (14/02/2029)	AAA	6.62%
8.55% Indian Railway Finance Corporation NCD (MD 21/02/2029)	AAA	6.29%
8.30% NTPC Ltd NCD Series 67 Secured Bond (MD 15/01/2029)	AAA	4.90%
8.75% Indiabulls Housing Finance Ltd. NCD (MD 26/09/2021)	AAA	2.96%
8.70% HDFC Ltd (MD 15/12/2020)	AAA	2.80%
8.80% LIC Housing Finance Ltd NCD (MD 25/01/2029)	AAA	2.66%
7.7948% Kotak Mahindra Prime Ltd NCD (MD 16/07/2020)	AAA	2.52%
7.49% GRUH Finance Limited NCD (MD 31/10/2022)	AAA	2.06%
9.39% LICHF Ltd. NCD (MD 23/08/2024) (P/C 26/08/2015)	AAA	2.00%
9.10% Shriram Transport Finance Co Ltd NCD (MD 12/07/2021)	AA+	1.67%
Others		3.60%
Sovereign		55.78%
7.17% GOI (MD 08/01/2028)	SOV	29.29%
7.26% GOI (MD 14/01/2029)	SOV	20.95%
8.35% Gujarat SDL (MD 06/03/2029)	SOV	5.53%
Money Market, Deposits & Other		6.14%
Total		100.00%

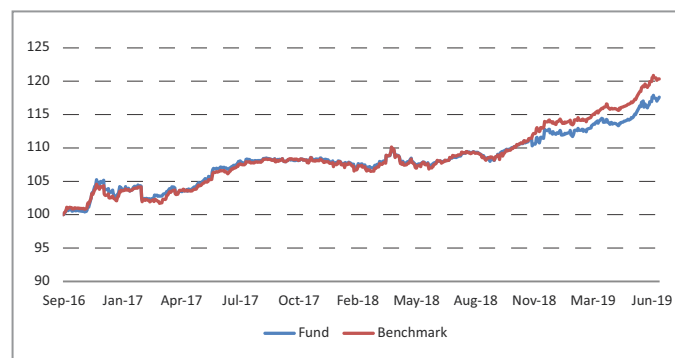
Fund Details

Description	
SFIN Number	ULGF02202/03/15GRDEBTFU03116
Launch Date	29-Sep-16
Face Value	10
Risk Profile	Low
Benchmark	CRISIL Composite Bond Index
Fund Manager Name	Durgadutt Dhar
Number of funds managed by fund manager:	
Equity	-
Debt	28
Hybrid	24
NAV as on 30-Jun-19	11.7606
AUM (Rs. Cr)	79.70
Equity	-
Debt	95.50%
Net current asset	4.50%

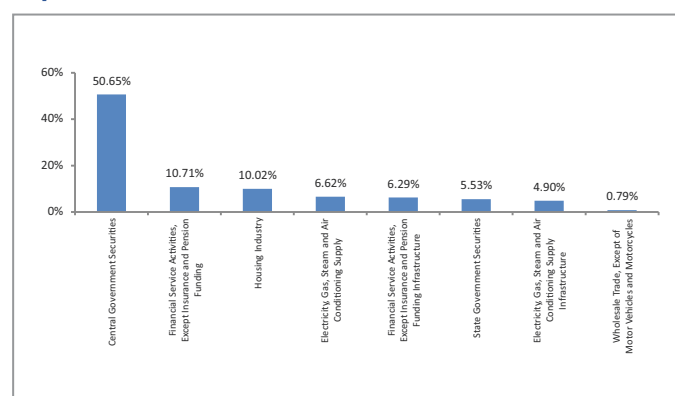
Quantitative Indicators

Modified Duration in Years	5.47
Average Maturity in Years	7.84
Yield to Maturity in %	9.40%

Growth of Rs. 100

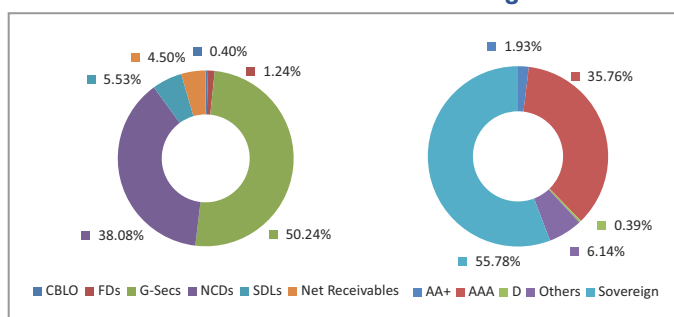


Top 10 Sectors



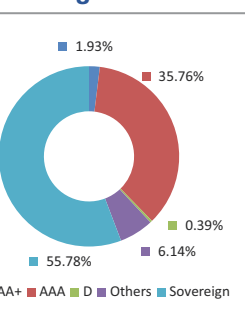
Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

Asset Class



*Others includes Equity, CBLO, Net receivable/payable and FD

Rating Profile



Performance

Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	0.67%	4.66%	8.96%	4.83%	-	6.07%
Benchmark	1.13%	5.64%	11.62%	6.35%	-	6.97%

Returns less than or equal to 1 year are absolute. Returns greater than 1 year are compounded annualised growth rate (CAGR). Past performance is not indicative of future performance

On 4th June, Dewan Housing Finance Corporation Limited (DHFL) defaulted in interest payment and we had accordingly provided for 75% towards impairment. Subsequently, DHFL has made past due interest payment. DHFL also repaid full amount of CP due on 20th & 21st June and 50% of the amount of CP due on 25th June. In view of this and based on realisable value assessment, current provision towards impairment stands at 50% as on 30th June 2019.

June 2019

Group Balanced Gain Fund

Fund Objective

To provide capital appreciation, subject to minimum guaranteed unit price at fund closure. The fund strategy would be to achieve potential upside by investing adequately in debt securities, equities, mutual funds and highly rated debentures.

Portfolio Allocation

	Stated (%)	Actual (%)
Equity and Equity related securities	0 - 60	-
Debt and Debt related securities, Money Market instrument/Mutual Funds	40 - 100	89.33
Net Current Assets*		10.67
Total		100.00

*Net current asset represents net of receivables and payables for investments held.

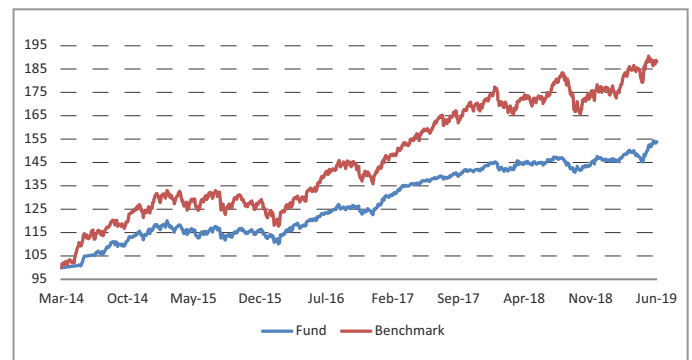
Portfolio

Company/Issuer	Sector/Rating	Exposure (%)
Sovereign		81.03%
7.17% GOI (MD 08/01/2028)	SOV	76.77%
7.26% GOI (MD 14/01/2029)	SOV	4.26%
Money Market, Deposits & Other		18.97%
Total		100.00%

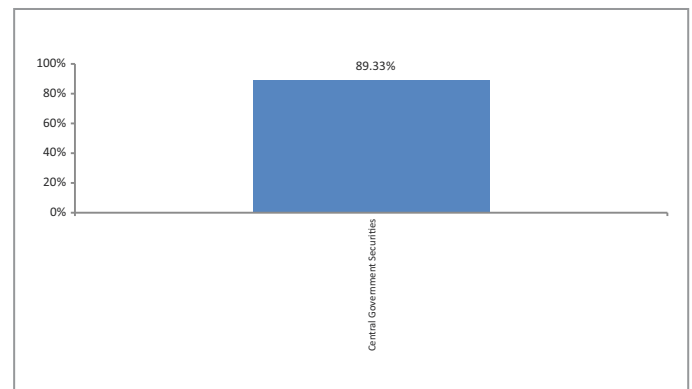
Fund Details

Description			
SFIN Number	ULGF01810/05/13GRBALCEDGA116		
Launch Date	25-Mar-14		
Face Value	10		
Risk Profile	High		
Benchmark	CRISIL Balanced Fund – Aggressive Index		
Fund Manager Name	Sampath Reddy, Reshma Banda, Durgadutt Dhar		
Number of funds managed by fund manager:	Sampath Reddy	Reshma Banda	Durgadutt Dhar
Equity	19	28	-
Debt	-	-	28
Hybrid	9	25	24
NAV as on 30-Jun-19	15.3822		
AUM (Rs. Cr)	0.24		
Equity	-		
Debt	89.33%		
Net current asset	10.67%		

Growth of Rs. 100

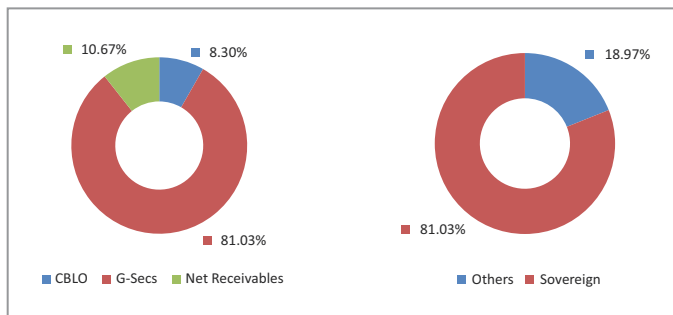


Top 10 Sectors



Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

Asset Class



*Others includes Equity, CBLO, Net receivable/payable and FD

Performance

Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	2.32%	4.62%	6.40%	5.74%	8.15%	8.52%
Benchmark	-0.25%	7.51%	10.73%	9.68%	11.05%	11.08%

Returns less than or equal to 1 year are absolute. Returns greater than 1 year are compounded annualised growth rate (CAGR). Past performance is not indicative of future performance

June 2019

Group Debt Pension Fund

Fund Objective

The investment objective of this fund is to provide accumulation of income through investment in high quality fixed income securities

Portfolio Allocation

	Stated (%)	Actual (%)
Debt	40 - 100	93.44
Money market instruments, Mutual funds*	0 - 60	0.53
Net Current Assets*		6.03
Total		100.00

*Net current asset represents net of receivables and payables for investments held.

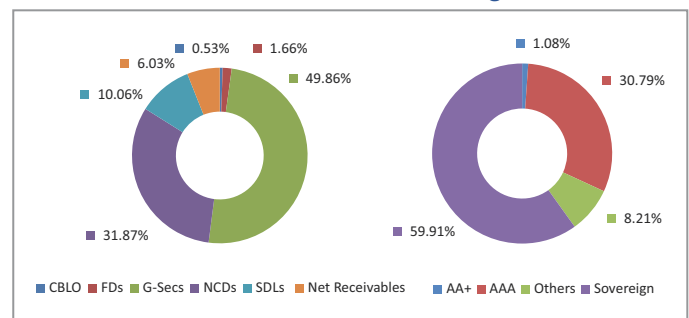
Portfolio

Company/Issuer	Sector/Rating	Exposure (%)
Corporate Bond		31.87%
8.55% Indian Railway Finance Corporation NCD (MD 21/02/2029)	AAA	5.52%
8.24% Power Grid Corporation (GOI Serviced) NCD (14/02/2029)	AAA	5.47%
8.30% NTPC Ltd NCD Series 67 Secured Bond (MD 15/01/2029)	AAA	5.43%
7.90% LICHF Ltd. NCD (MD 18/08/2026)	AAA	5.30%
8.75% Indiabulls Housing Finance Ltd. NCD (MD 26/09/2021)	AAA	3.78%
8.75% HDFC Ltd NCD (MD 13/01/2020)	AAA	2.66%
7.49% GRUH Finance Limited NCD (MD 31/10/2022)	AAA	2.63%
9.10% Shriram Transport Finance Co Ltd NCD (MD 12/07/2021)	AA+	1.08%
Sovereign		59.91%
7.17% GOI (MD 08/01/2028)	SOV	28.21%
7.26% GOI (MD 14/01/2029)	SOV	21.65%
8.30% Gujarat SDL (MD 13/03/2029)	SOV	5.04%
8.35% Gujarat SDL (MD 06/03/2029)	SOV	5.01%
Money Market, Deposits & Other		8.21%
Total		100.00%

Fund Details

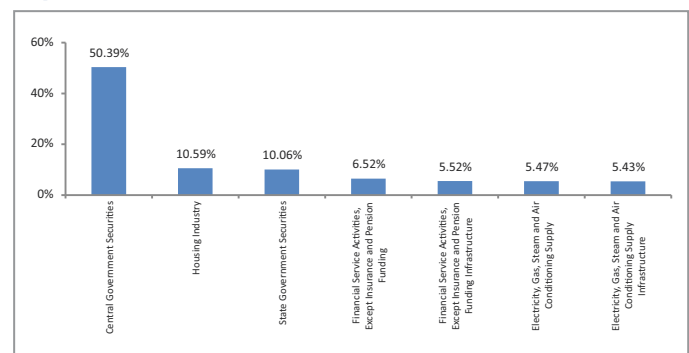
Description	
SFIN Number	ULGF02518/08/16GRDBTPENFU116
Launch Date	01-Sep-17
Face Value	10
Risk Profile	LOW
Benchmark	CRISIL Composite Bond Fund Index
Fund Manager Name	Durgadutt Dhar
Number of funds managed by fund manager:	
Equity	-
Debt	28
Hybrid	24
NAV as on 30-Jun-19	11.1000
AUM (Rs. Cr)	1.89
Equity	-
Debt	93.97%
Net current asset	6.03%

Asset Class



*Others includes Equity, CBLO, Net receivable/payable and FD

Top 10 Sectors



Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

Performance

Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	1.24%	5.68%	11.20%	-	-	5.88%
Benchmark	1.13%	5.64%	11.62%	-	-	5.96%

Returns less than or equal to 1 year are absolute. Returns greater than 1 year are compounded annualised growth rate (CAGR). Past performance is not indicative of future performance