

INVESTMENT'Z INSIGHT

Monthly Investment Update July 2019

Index

GROUP FUNDS	
Group Asset Allocation Fund	1
Group Equity Index Fund	2
Group Debt Fund	3
Group Liquid Fund	4
Group Short Term Debt Fund	5
Stable Gain Fund	6
Secure Gain Fund	8
Accelerated Gain Fund	9
Group Blue Chip Fund	10
Group Equity Fund	11
Group Growth Fund- II	12
Group Return Shield Fund	13
Group Short Term Debt Fund- II	14
Group Debt Fund-II.	15
Group Short Term Debt Fund-III	16
Group Liquid Fund-II.	17
Group Debt Fund-III	18
Group Balanced Gain Fund	19
Group Debt Pension Fund	20

July 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	12.47
Corporate bonds	0 - 50	11.60
Money market and other liquid assets	0 - 40	1.47
Infrastructure sector as defined by the IRDA	0 - 40	2.37
Listed equities	0 - 100	64.81
Net Current Assets*		7.28
Total		100.00

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

Portfolio

Company/Issuer	Sector/Rating	Exposure (%)
Equity		
HDFC Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	7.72%
Reliance Industries Ltd	Manufacture of Coke and Refined Petroleum Products	5.88%
ICICI Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	4.53%
Infosys Ltd	Computer Programming, Consultancy and Related Activities	4.26%
ITC Ltd	Manufacture of Tobacco Products	4.09%
HCL Technologies Ltd	Computer Programming, Consultancy and Related Activities	3.65%
Kotak Mahindra Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	3.41%
Larsen & Toubro Ltd	Civil Engineering Infrastructure	2.64%
Housing Development Finance Corporation Ltd	Financial Service Activities, Except Insurance and Pension Funding	2.02%
Mphasis Ltd	Computer Programming, Consultancy and Related Activities	1.86%
Others		24.75%
Corporate Bond		
8.75% Indiabulls Housing Finance Ltd. NCD (MD 26/09/2021)	AAA	4.55%
7.83% LICHF Ltd. NCD (MD 25/09/2026) (P/C 26/11/2020)	AAA	3.72%
7.49% GRUH Finance Limited NCD (MD 31/10/2022)	AAA	2.83%
10.63% IOT NCD Series IV-STRIP-6 (MD 20/09/2028)	AAA	2.09%
9.10% Dewan Housing Finance Corporation Ltd. (MD 09/09/2019)	D	0.35%
8.90% Indiabulls Housing Finance Ltd. NCD (MD 26/09/2021)	AAA	0.30%
9.27% IRFC Ltd. Series-76 NCD (MD 10/05/2021)	AAA	0.28%
9.39% LICHF Ltd. NCD (MD 23/08/2024) (P/C 26/08/2015)	AAA	0.10%
8.58% LICHF Ltd. NCD (MD 01/08/2025) (P/C 03/05/2019)	AAA	0.09%
Sovereign		
8.35% Gujarat SDL (MD 06/03/2029)	SOV	4.65%
7.26% GOI (MD 14/01/2029)	SOV	4.03%
7.32% GOI (MD 28/01/2024)	SOV	3.55%
7.17% GOI (MD 08/01/2028)	SOV	0.15%
6.84% GOI (MD 19/12/2022)	SOV	0.09%
Money Market, Deposits & Other		
		8.41%
Total		100.00%

Performance

Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	-2.70%	0.44%	-1.39%	3.44%	7.07%	10.81%
Benchmark	-2.89%	4.53%	3.10%	5.92%	8.67%	9.16%

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 60% as on 30th July 2019.

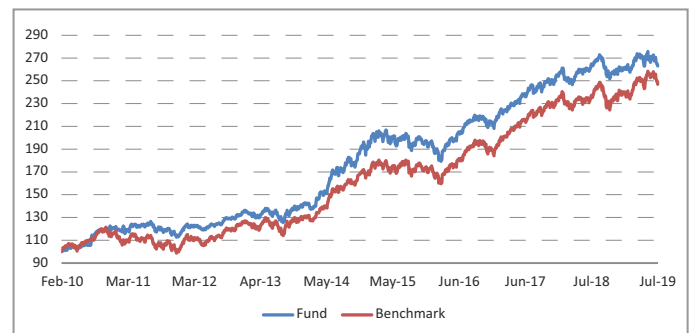
Fund Details

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 31-July-19	26.3331		
AUM (Rs. Cr)	112.07		
Equity	64.81%		
Debt	27.90%		
Net current asset	7.28%		

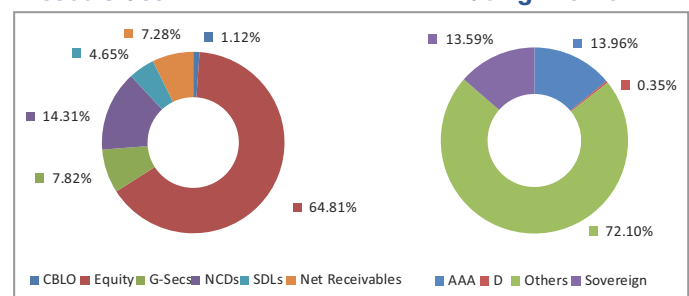
Quantitative Indicators

Modified Duration in Years	4.26
Average Maturity in Years	5.22
Yield to Maturity in %	6.97%

Growth of Rs. 100

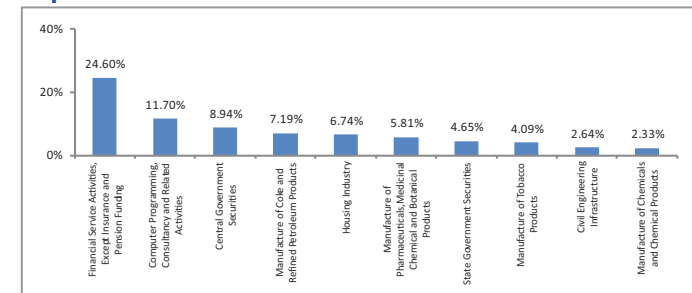


Asset Class



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

July 2019

Group Equity Index Fund

Fund Objective

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

Portfolio Allocation

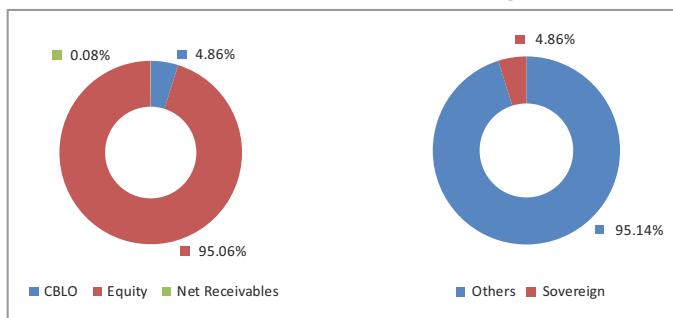
	Stated (%)	Actual (%)
Govt. and Govt. approved Securities	0 - 20	-
Corporate bonds rated AA or above by Crisil	0 - 40	-
Money market and other liquid assets	0 - 40	4.86
Infrastructure sector as defined by the IRDA	0 - 20	-
Listed equities	0 - 100	95.06
Net Current Assets*		0.08
Total		100.00

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

Portfolio

Company/Issuer	Sector/Rating	Exposure (%)
Equity		95.06%
Infosys Ltd	Computer Programming, Consultancy and Related Activities	9.90%
HDFC Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	8.73%
Reliance Industries Ltd	Manufacture of Coke and Refined Petroleum Products	6.64%
Hindustan Unilever Ltd	Manufacture of Chemicals and Chemical Products	6.13%
ITC Ltd	Manufacture of Tobacco Products	5.72%
ICICI Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	4.58%
Housing Development Finance Corporation Ltd	Financial Service Activities, Except Insurance and Pension Funding	4.36%
Larsen & Toubro Ltd	Civil Engineering Infrastructure	4.09%
Maruti Suzuki India Ltd	Manufacture of Motor Vehicles, Trailers and Semi-Trailers	3.02%
Asian Paints Ltd	Manufacture of Chemicals and Chemical Products	2.92%
Others		38.98%
Money Market, Deposits & Other		4.94%
Total		100.00%

Asset Class



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

Performance

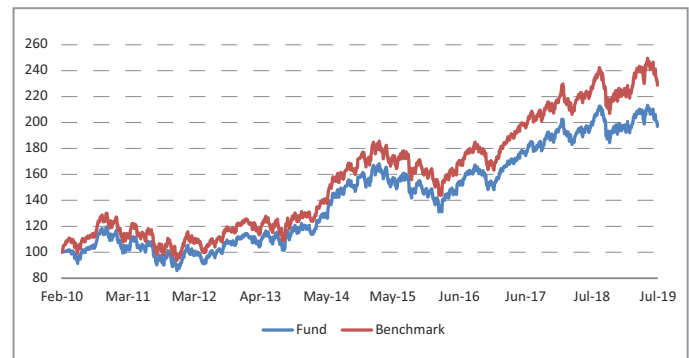
Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	-5.14%	0.85%	-4.01%	3.48%	6.84%	7.47%
Benchmark	-5.69%	2.65%	-2.10%	5.04%	8.76%	9.19%

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

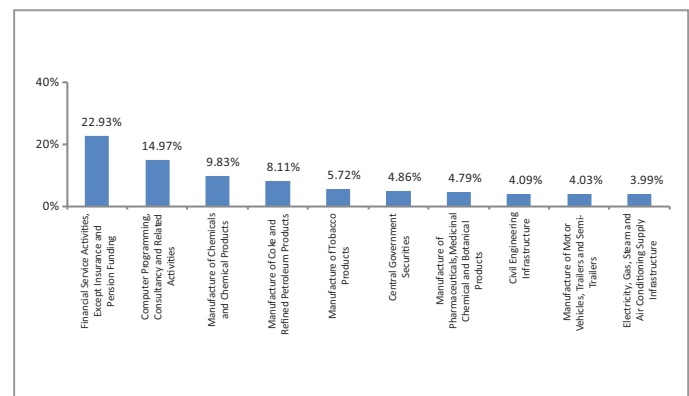
Fund Details

Description	
SFIN Number	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 31-July-19	19.7470
AUM (Rs. Cr)	34.94
Equity	95.06%
Debt	4.86%
Net current asset	0.08%

Growth of Rs. 100



Top 10 Sectors



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

July 2019

Group Debt Fund

Fund Objective

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

Portfolio Allocation

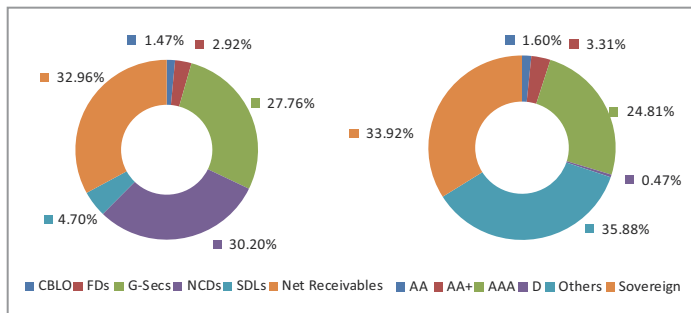
	Stated (%)	Actual (%)
Govt. and Govt. approved Securities	0 - 100	32.62
Corporate bonds	0 - 100	32.95
Money market and other liquid assets	0 - 40	1.47
Listed equities - NIL		-
Net Current Assets*		32.96
Total		100.00

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

Portfolio

Company/Issuer	Rating	Exposure (%)
Corporate Bond		30.20%
8.80% LIC Housing Finance Ltd NCD (MD 25/01/2029)	AAA	5.14%
8.57% Indiabulls Housing Finance Ltd. NCD (MD 30/03/2022)	AAA	4.81%
8.45% Bajaj Finance Ltd. NCD (MD 29/09/2026)	AAA	3.73%
9.10% Shriram Transport Finance Co Ltd NCD (MD 12/07/2021)	AA+	3.31%
7.49% GRUH Finance Limited NCD (MD 31/10/2022)	AAA	2.78%
10.09% MRF Ltd. NCD (MD 27/05/2021)	AAA	1.65%
8.95% Crompton Greaves Consumer Elec Ltd. NCD(MD 24/06/2020)	AA	1.60%
7.7948% Kotak Mahindra Prime Ltd NCD (MD 16/07/2020)	AAA	1.59%
8.61% LICHF Ltd. NCD (MD 11/12/2019) (P/C 11/12/2015)	AAA	1.03%
7.39% LIC Housing Finance Ltd NCD (MD 30/08/2022)	AAA	1.03%
Others		3.52%
Sovereign		32.45%
7.17% GOI (MD 08/01/2028)	SOV	11.15%
7.26% GOI (MD 14/01/2029)	SOV	10.00%
7.32% GOI (MD 28/01/2024)	SOV	6.60%
8.35% Gujarat SDL (MD 06/03/2029)	SOV	4.70%
Money Market, Deposits & Other		37.35%
Total		100.00%

Asset Class



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

Rating Profile

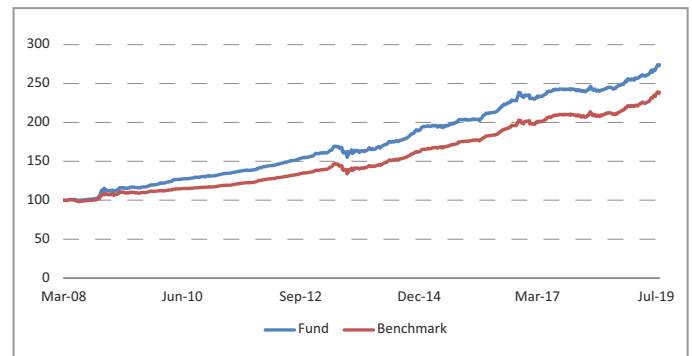
Fund Details

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 31-July-19	27.4663
AUM (Rs. Cr)	126.66
Equity	-
Debt	67.04%
Net current asset	32.96%

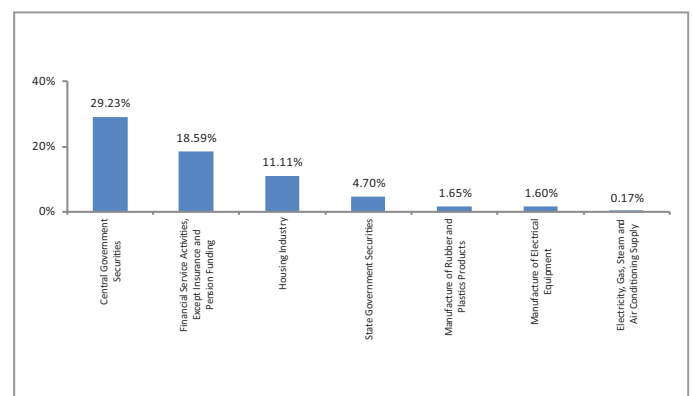
Quantitative Indicators

Modified Duration in Years	4.32
Average Maturity in Years	5.86
Yield to Maturity in %	7.04%

Growth of Rs. 100



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	2.32%	7.05%	12.36%	6.55%	7.42%	9.31%
Benchmark	2.17%	7.74%	12.76%	6.97%	7.95%	7.97%

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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 60% as on 30th July 2019.

July 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%

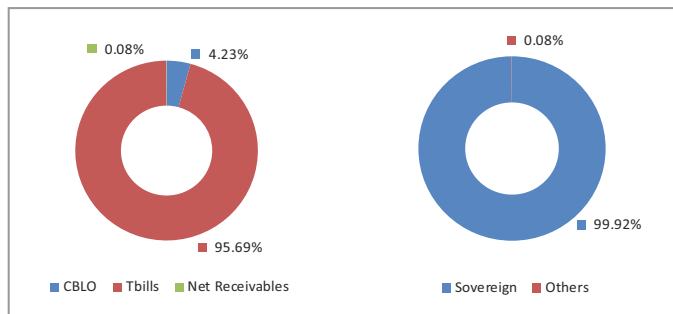
Fund Details

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 31-July-19	21.5543
AUM (Rs. Cr)	16.55
Equity	-
Debt	99.92%
Net current asset	0.08%

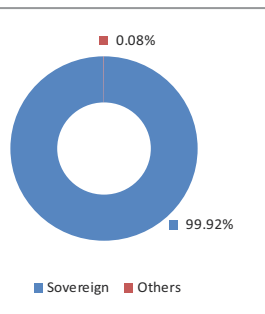
Quantitative Indicators

Modified Duration in Years	0.31
Average Maturity in Years	0.31
Yield to Maturity in %	6.29%

Asset Class

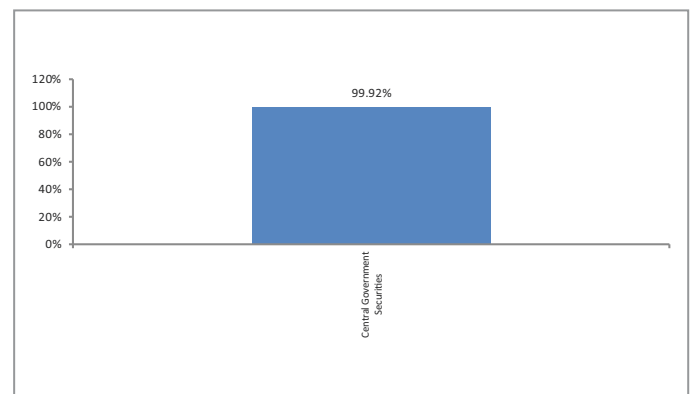


Rating Profile



*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	0.49%	0.31%	-2.91%	1.39%	3.17%	7.40%
Benchmark	0.59%	3.62%	7.61%	7.32%	7.15%	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

July 2019

Group Short Term Debt Fund

Fund Objective

To earn moderate returns.

Portfolio Allocation

	Stated (%)	Actual (%)
Govt. and Govt. approved Securities	0 - 80	68.01
Corporate bonds rated AA or above by Crisil*	0 - 100	7.81
Money market and other liquid assets	0 - 40	7.35
Infrastructure sector as defined by the IRDA		-
Listed equities - NIL		-
Net Current Assets*		16.83
Total		100.00

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

* Including Fixed Deposits

Portfolio

Company/Issuer	Rating	Exposure (%)
Sovereign		68.01%
8.12% GOI (MD 10/12/2020)	SOV	60.91%
7.80% GOI (MD 11/04/2021)	SOV	7.10%
Money Market, Deposits & Other		31.99%
Total		100.00%

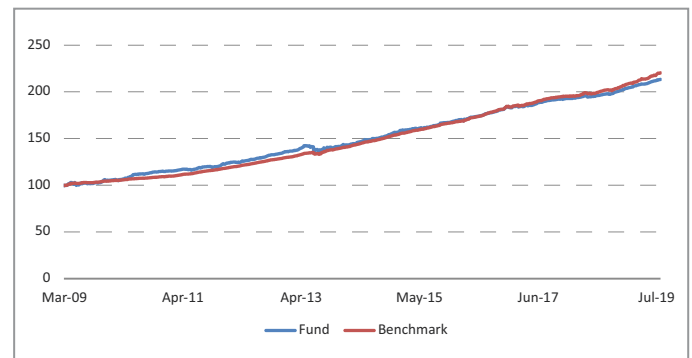
Fund Details

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 31-July-19	21.3333
AUM (Rs. Cr)	0.27
Equity	-
Debt	83.17%
Net current asset	16.83%

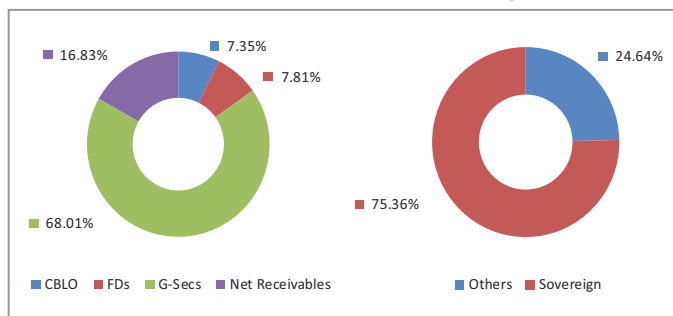
Quantitative Indicators

Modified Duration in Years	1.12
Average Maturity in Years	1.20
Yield to Maturity in %	6.28%

Growth of Rs. 100

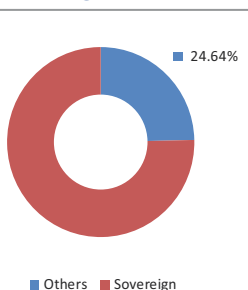


Asset Class

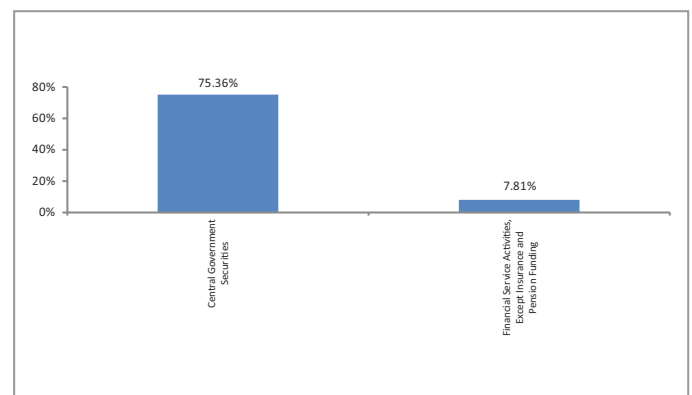


*Others includes Equity, CBLO, Net receivable/payable and FD

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	0.69%	3.93%	8.20%	5.98%	6.38%	7.56%
Benchmark	1.32%	5.22%	9.57%	7.10%	7.53%	7.90%

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

July 2019

Stable Gain Fund

Fund Objective

To provide moderate risk with moderate returns.

Portfolio Allocation

	Stated (%)	Actual (%)
Govt. and Govt. approved Securities	0 - 80	43.26
Corporate bonds	0 - 40	5.04
Money market and other liquid assets	0 - 20	12.83
Infrastructure sector as defined by the IRDA	0 - 25	9.95
Listed equities	0 - 35	25.96
Net Current Assets*		2.96
Total		100.00

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

Portfolio

Company/Issuer	Sector/Rating	Exposure (%)
Equity		25.96%
Infosys Ltd	Computer Programming, Consultancy and Related Activities	3.37%
HDFC Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	3.11%
ITC Ltd	Manufacture of Tobacco Products	2.62%
Reliance Industries Ltd	Manufacture of Coke and Refined Petroleum Products	2.28%
Larsen & Toubro Ltd	Civil Engineering Infrastructure	1.88%
Kotak Mahindra Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	1.74%
ICICI Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	1.62%
Housing Development Finance Corporation Ltd	Financial Service Activities, Except Insurance and Pension Funding	1.36%
Hindalco Industries Ltd	Manufacture of Basic Metals	1.25%
Tata Consultancy Services Ltd	Computer Programming, Consultancy and Related Activities	1.13%
Others		5.60%
Corporate Bond		24.28%
8.30% RECL Ltd NCD GOI serviced (MD 25/03/2029)	AAA	9.18%
8.35% IRFC Ltd NCD (MD 13/03/2029)	AAA	5.21%
8.36% PGCI Ltd NCD (Part red.)(MD 06/01/2029)	AAA	3.44%
8.30% NTPC Ltd NCD Series 67 Secured Bond (MD 15/01/2029)	AAA	1.30%
9.10% Shriram Transport Finance Co Ltd NCD (MD 12/07/2021)	AA+	1.27%
8.20% GOI Oil Bond (MD 15/09/2024)	SOV	0.88%
9.3219% Tata Capital Ltd NCD (MD 18/12/2019)	AAA	0.83%
9.45% HDFC Ltd. NCD (MD 21/08/2019) (P/C 21/09/2015)	AAA	0.78%
9.95% Food Corporation of India GOI Grnt NCD (MD 07/03/2022)	AAA	0.44%
8.90% Dewan Housing Finance Corp Limited (MD 04/06/2021)	D	0.37%
Others		0.59%
Sovereign		32.76%
8.15% GOI (MD 24/11/2026)	SOV	16.22%
8.58% Gujarat SDL (MD 23/01/2023)	SOV	4.32%

Company/Issuer	Sector/Rating	Exposure (%)
7.98% Karnataka SDL (14/10/2025)	SOV	4.30%
8.28% GOI (MD 21/09/2027)	SOV	2.70%
8.21% Haryana Uday SDL (MD 31/03/2023)	SOV	2.13%
8.24% GOI (MD 15/02/2027)	SOV	1.34%
7.59% GOI (MD 20/03/2029)	SOV	0.87%
8.92% Tamil Nadu SDL (MD 08/08/2022)	SOV	0.87%
Money Market, Deposits & Other		17.00%
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 31-July-19	42.5936		
AUM (Rs. Cr)	243.30		
Equity	25.96%		
Debt	71.08%		
Net current asset	2.96%		

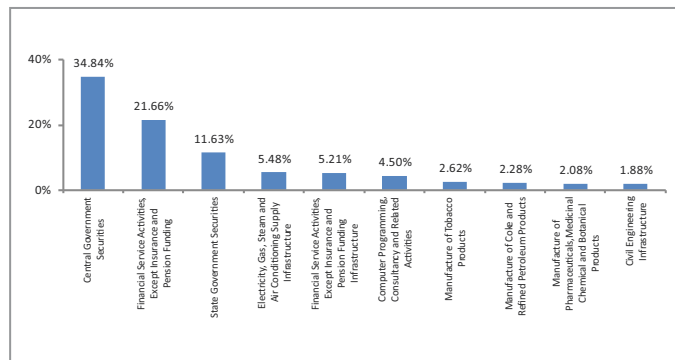
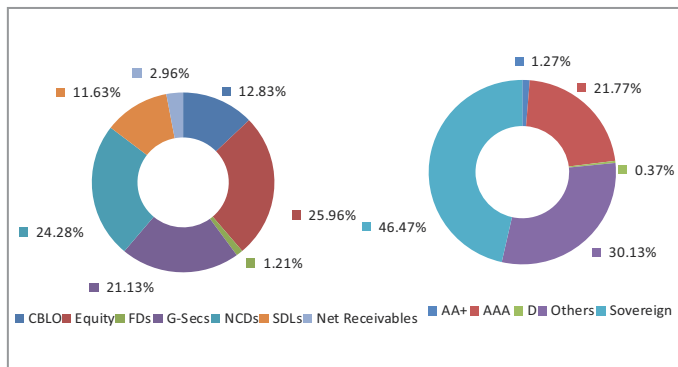
Quantitative Indicators

Modified Duration in Years	4.03
Average Maturity in Years	5.71
Yield to Maturity in %	6.89%

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	0.23%	5.61%	7.89%	5.98%	8.28%	10.32%
Benchmark	-	-	-	-	-	-

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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 60% as on 30th July 2019.

July 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	50.39
Corporate bonds	0 - 30	6.80
Money market and other liquid assets	0 - 20	10.85
Infrastructure sector as defined by the IRDA	0 - 25	11.42
Listed equities	0 - 20	14.98
Net Current Assets*		5.57
Total		100.00

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

Portfolio

Company/Issuer	Sector/Rating	Exposure (%)
Equity		14.98%
Infosys Ltd	Computer Programming, Consultancy and Related Activities	2.44%
HDFC Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	2.27%
Reliance Industries Ltd	Manufacture of Coke and Refined Petroleum Products	1.15%
Kotak Mahindra Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	0.95%
ICICI Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	0.80%
Larsen & Toubro Ltd	Civil Engineering Infrastructure	0.79%
Housing Development Finance Corporation Ltd	Financial Service Activities, Except Insurance and Pension Funding	0.72%
ITC Ltd	Manufacture of Tobacco Products	0.69%
Tata Consultancy Services Ltd	Computer Programming, Consultancy and Related Activities	0.59%
Oil India Ltd	Extraction of Crude Petroleum and Natural Gas	0.54%
Others		4.04%
Corporate Bond		27.96%
8.30% RECL Ltd NCD GOI serviced (MD 25/03/2029)	AAA	9.77%
8.30 % IRFC Ltd NCD (MD 25/03/2029)	AAA	3.78%
8.36% PGCIL Ltd NCD (Part red.) (MD 06/01/2029)	AAA	3.53%
8.35% IRFC Ltd NCD (MD 13/03/2029)	AAA	1.74%
8.30% NTPC Ltd NCD Series 67 Secured Bond (MD 15/01/2029)	AAA	1.74%
9.10% Shriram Transport Finance Co Ltd NCD (MD 12/07/2021)	AA+	1.62%
8.20% GOI Oil Bond (MD 12/02/2024)	SOV	1.37%
8.24% Power Grid Corporation (GOI Serviced) NCD (14/02/2029)	AAA	1.06%
8.20% GOI Oil Bond (MD 15/09/2024)	SOV	0.92%
9.3219% Tata Capital Ltd NCD (MD 18/12/2019)	AAA	0.65%
Others		1.79%
Sovereign		37.28%
8.15% GOI (MD 24/11/2026)	SOV	13.61%
8.21% Haryana Uday SDL (MD 31/03/2023)	SOV	5.21%
8.21% Haryana UDAY SDL (MD 31/03/2024)	SOV	4.11%
7.59% GOI (MD 20/03/2029)	SOV	2.28%
7.77% Tamil Nadu Uday SDL (MD 22/02/2024)	SOV	2.21%
6.79% GOI (MD 15/05/2027)	SOV	2.16%
8.24% GOI (MD 15/02/2027)	SOV	1.95%
7.40% GOI (MD 09/09/2035)	SOV	1.51%
8.28% GOI (MD 21/09/2027)	SOV	1.33%
8.33% GOI (MD 09/07/2026)	SOV	1.09%
Others		1.80%
Money Market, Deposits & Other		19.79%
Total		100.00%

Performance

Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	0.86%	5.68%	9.71%	6.77%	8.47%	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 60% as on 30th July 2019.

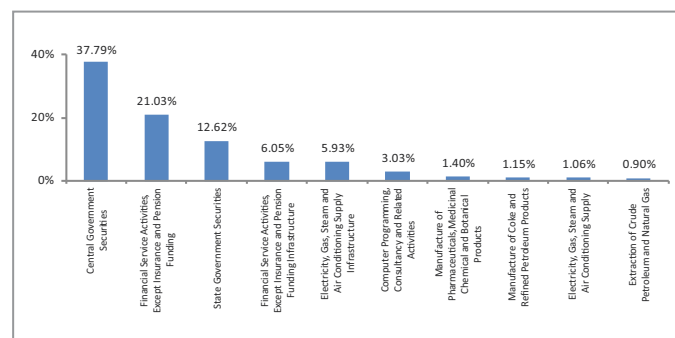
Fund Details

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 31-July-19	38.8413
AUM (Rs. Cr)	1394.58
Equity	14.98%
Debt	79.45%
Net current asset	5.57%

Quantitative Indicators

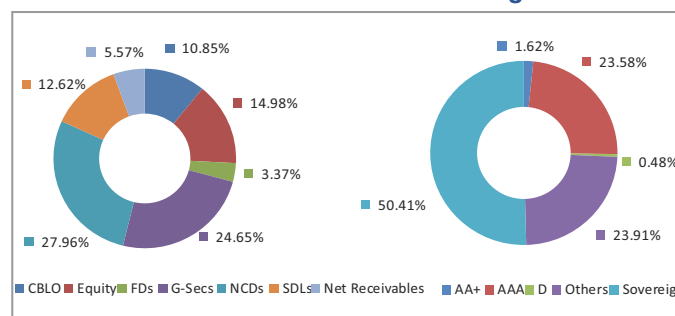
Modified Duration in Years	4.30
Average Maturity in Years	6.14
Yield to Maturity in %	7.00%

Top 10 Sectors



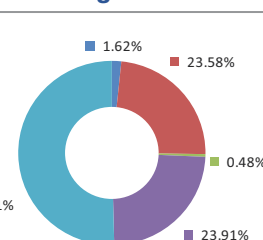
Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

Asset Class



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

Rating Profile



July 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	37.13
Corporate bonds rated AA or above by Crisil	0 - 50	6.11
Money market and other liquid assets	0 - 20	16.12
Infrastructure sector*	0 - 25	-
Listed equities	0 - 50	36.34
Net Current Assets*		4.30
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		36.34%
Kotak Mahindra Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	4.82%
HDFC Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	4.47%
Nestle India Ltd	Manufacture of Food Products	3.14%
ITC Ltd	Manufacture of Tobacco Products	2.67%
Mphasis Ltd	Computer Programming, Consultancy and Related Activities	2.25%
IndusInd Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	2.15%
HCL Technologies Ltd	Computer Programming, Consultancy and Related Activities	1.69%
Infosys Ltd	Computer Programming, Consultancy and Related Activities	1.61%
Sanofi India Ltd	Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products	1.44%
Hindalco Industries Ltd	Manufacture of Basic Metals	1.42%
Others		10.69%
Corporate Bond		6.11%
9.4554% Sundaram Finance NCD (MD 28/08/2019) (P/C 28/12/2015)	AAA	6.11%
Sovereign		37.13%
7.17% GOI (MD 08/01/2028)	SOV	27.23%
6.84% GOI (MD 19/12/2022)	SOV	5.11%
8.21% Haryana UDAY SDL (MD 31/03/2024)	SOV	4.79%
Money Market, Deposits & Other		20.41%
Total		100.00%

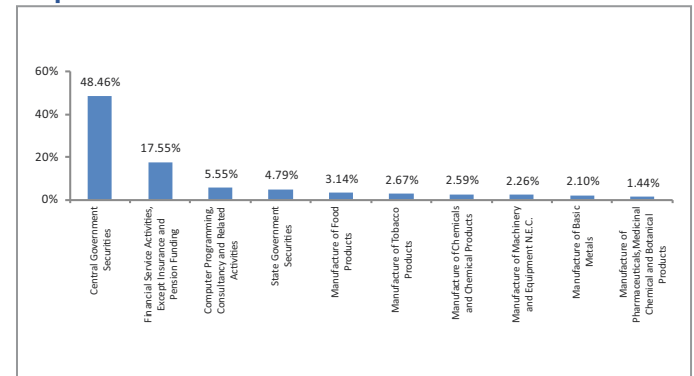
Fund Details

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 31-July-19	50.2248		
AUM (Rs. Cr)	3.28		
Equity	36.34%		
Debt	59.36%		
Net current asset	4.30%		

Quantitative Indicators

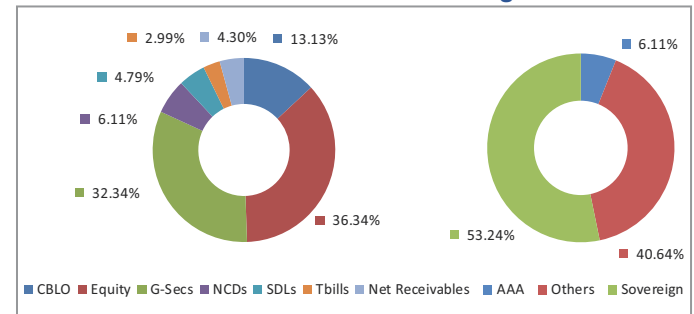
Modified Duration in Years	3.45
Average Maturity in Years	4.57
Yield to Maturity in %	6.50%

Top 10 Sectors



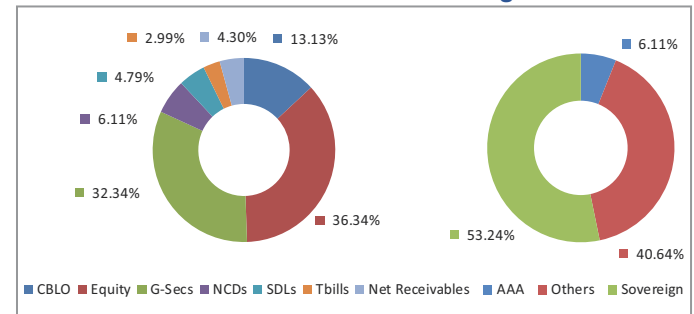
Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

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	-0.51%	2.81%	-0.87%	2.46%	6.77%	11.60%
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

July 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	94.04
Debt and debt related securities /Cash /Money Market instruments**/Fixed Deposit and Mutual funds	0 - 40	5.39
Net Current Assets*		0.57
Total		100.00

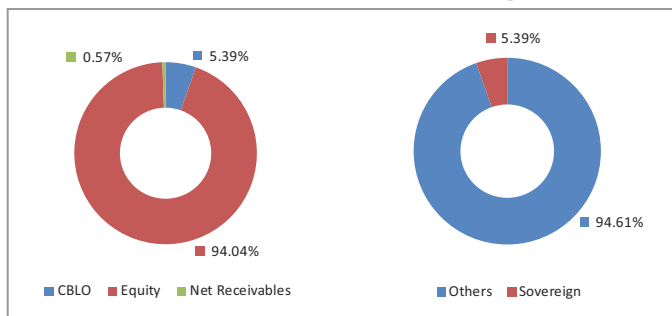
*Net current asset represents net of receivables and payables for investments held.

**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.

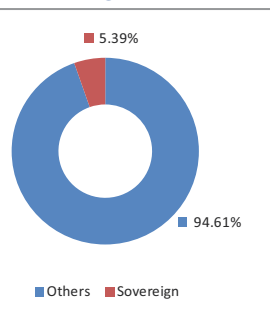
Portfolio

Company/Issuer	Sector/Rating	Exposure (%)
Equity		94.04%
ICICI Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	8.41%
HDFC Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	8.33%
Infosys Ltd	Computer Programming, Consultancy and Related Activities	7.58%
ITC Ltd	Manufacture of Tobacco Products	6.11%
Reliance Industries Ltd	Manufacture of Coke and Refined Petroleum Products	5.93%
Larsen & Toubro Ltd	Civil Engineering Infrastructure	5.54%
Hindustan Unilever Ltd	Manufacture of Chemicals and Chemical Products	5.43%
Housing Development Finance Corporation Ltd	Financial Service Activities, Except Insurance and Pension Funding	4.56%
Tata Consultancy Services Ltd	Computer Programming, Consultancy and Related Activities	2.78%
Bharti Airtel Ltd	Telecommunications Infrastructure	2.57%
Others		36.80%
Money Market, Deposits & Other		5.96%
Total		100.00%

Asset Class



Rating Profile



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

Performance

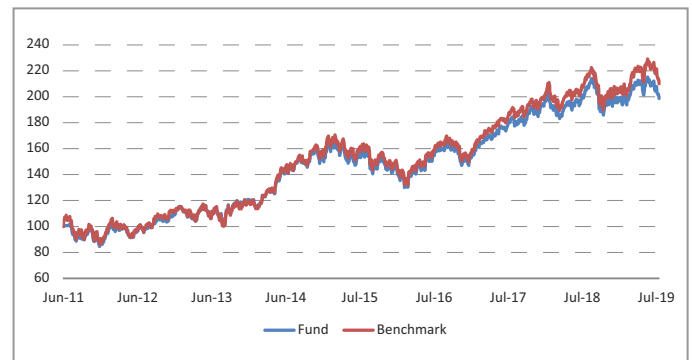
Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	-5.00%	1.20%	-3.59%	4.16%	7.61%	8.88%
Benchmark	-5.69%	2.65%	-2.10%	5.04%	8.76%	9.62%

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

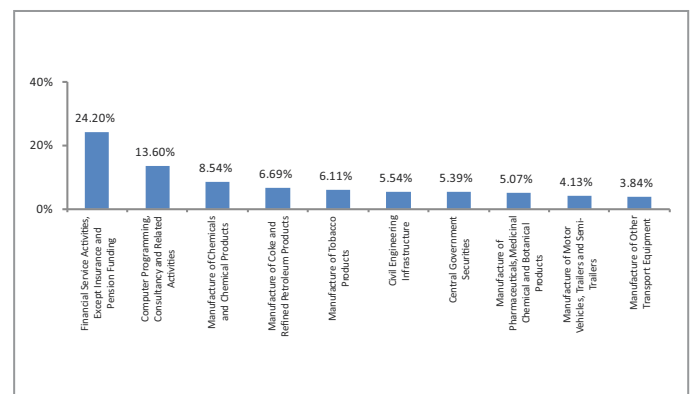
Fund Details

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 31-July-19	19.9407
AUM (Rs. Cr)	4.27
Equity	94.04%
Debt	5.39%
Net current asset	0.57%

Growth of Rs. 100



Top 10 Sectors



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

July 2019

Group Equity Fund

Fund Objective

To provide capital appreciation through investment in equity shares.

Portfolio Allocation

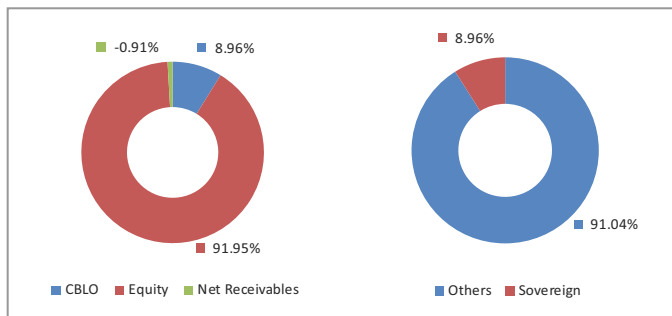
	Stated (%)	Actual (%)
Equity and equity related securities	60 - 100	91.95
Debt and debt related securities, Cash/Money Market Instruments/Fixed deposits/Mutual Funds	0 - 40	8.96
Net Current Assets [#]		-0.91
Total		100.00

[#]Net current asset represents net of receivables and payables for investments held.

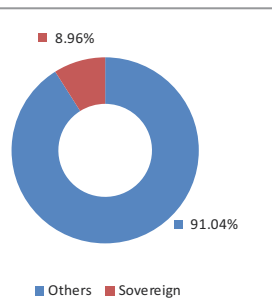
Portfolio

Company/Issuer	Sector/Rating	Exposure (%)
Equity		91.95%
ICICI Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	7.03%
Infosys Ltd	Computer Programming, Consultancy and Related Activities	5.53%
Kotak Mahindra Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	5.45%
Reliance Industries Ltd	Manufacture of Coke and Refined Petroleum Products	4.80%
Larsen & Toubro Ltd	Civil Engineering Infrastructure	4.64%
HDFC Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	4.10%
Kotak Mahindra MF - Kotak Banking ETF - Div Payout Option	Mutual Fund - Liquid	3.75%
Axis Bank Ltd	Financial Service Activities, Except Insurance and Pension Funding	3.50%
Reliance ETF Bank BeES	Mutual Fund - Liquid	3.43%
ITC Ltd	Manufacture of Tobacco Products	3.40%
Others		46.33%
Money Market, Deposits & Other		8.05%
Total		100.00%

Asset Class



Rating Profile



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

Performance

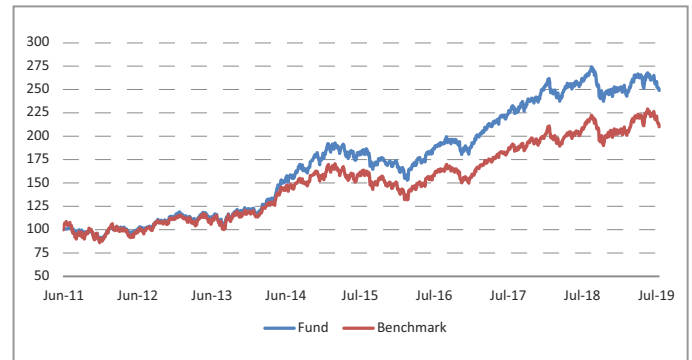
Period	1 Month	6 Months	1 Year	2 Years	3 Years	Inception
Fund	-5.25%	-0.77%	-6.10%	3.67%	9.28%	11.92%
Benchmark	-5.69%	2.65%	-2.10%	5.04%	8.76%	9.62%

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

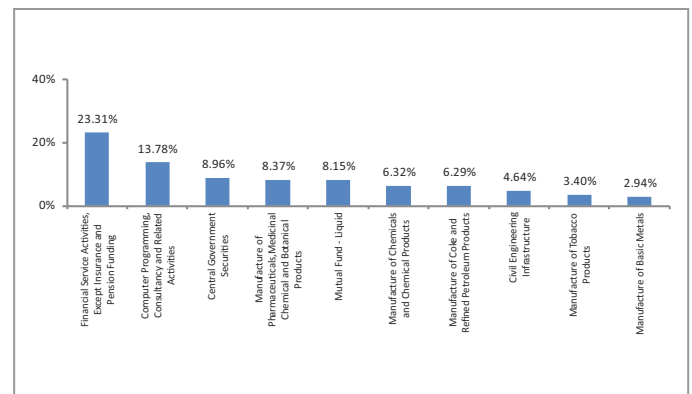
Fund Details

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 31-July-19	24.9332
AUM (Rs. Cr)	30.70
Equity	91.95%
Debt	8.96%
Net current asset	-0.91%

Growth of Rs. 100



Top 10 Sectors



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

July 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	79.32
Equity and equity related instruments	0 - 50	-
Net Current Assets*		20.68
Total		100.00

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

Portfolio

Company/Issuer	Rating	Exposure (%)
Corporate Bond		9.91%
9.95% Food Corporation of India GOI Grnt NCD (MD 07/03/2022)	AAA	5.88%
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	0.70%
8.90% Indiabulls Housing Finance Ltd. NCD (MD 26/09/2021)	AAA	0.18%
Sovereign		28.69%
7.80% GOI (MD 11/04/2021)	SOV	9.19%
7.68% GOI (MD 15/12/2023)	SOV	9.02%
6.84% GOI (MD 19/12/2022)	SOV	8.93%
7.17% GOI (MD 08/01/2028)	SOV	0.83%
8.94% Gujarat SDL (MD 07/03/2022)	SOV	0.73%
Money Market, Deposits & Other		61.40%
Total		100.00%

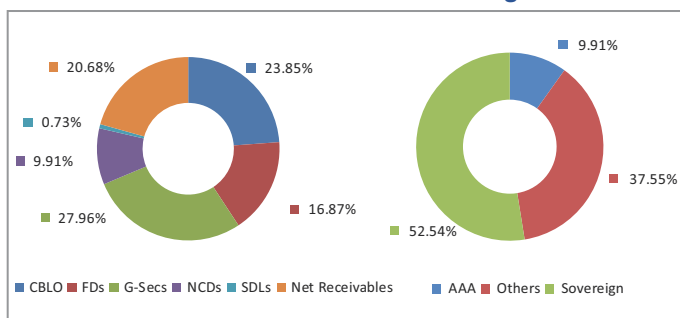
Fund Details

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 31-July-19	17.7372
AUM (Rs. Cr)	28.80
Equity	-
Debt	79.32%
Net current asset	20.68%

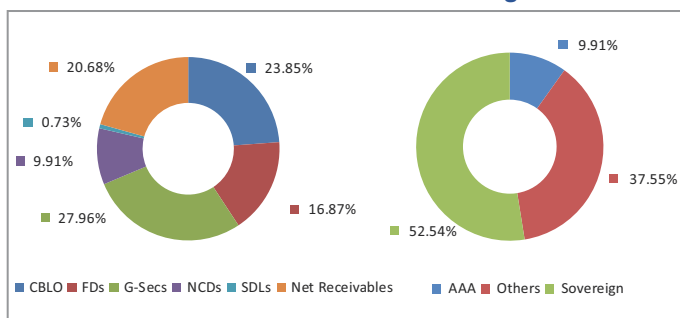
Quantitative Indicators

Modified Duration in Years	1.42
Average Maturity in Years	1.64
Yield to Maturity in %	6.86%

Asset Class

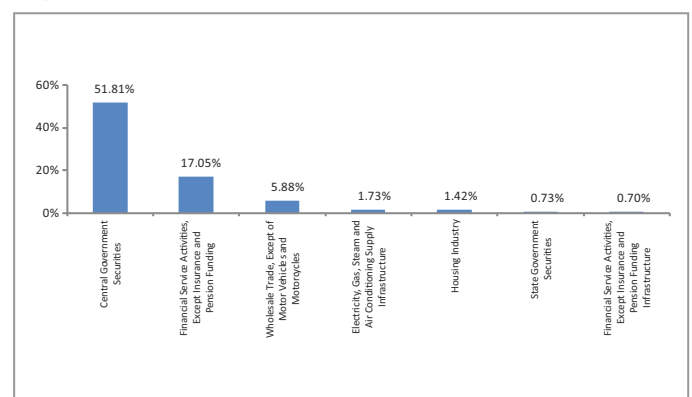


Rating Profile



*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	0.90%	4.24%	8.79%	6.18%	6.22%	7.21%
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

July 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	60.78
Equity and Equity related securities, Mutual funds, Money market instruments**, fixed deposits	0 - 50	24.57
Net Current Assets*		14.65
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		14.60%
9.64% Power Grid Corporation Ltd. G NCD (MD 31/05/2021)	AAA	5.66%
9.40% HDFC Ltd. NCD (MD 13/04/2021)	AAA	4.50%
8.88% LICHF Ltd. NCD (MD 13/10/2020)	AAA	4.44%
Sovereign		46.18%
8.94% Gujarat SDL (MD 07/03/2022)	SOV	18.35%
6.84% GOI (MD 19/12/2022)	SOV	14.43%
8.15% GOI (MD 11/06/2022)	SOV	9.96%
7.80% GOI (MD 11/04/2021)	SOV	3.43%
Money Market, Deposits & Other		39.22%
Total		100.00%

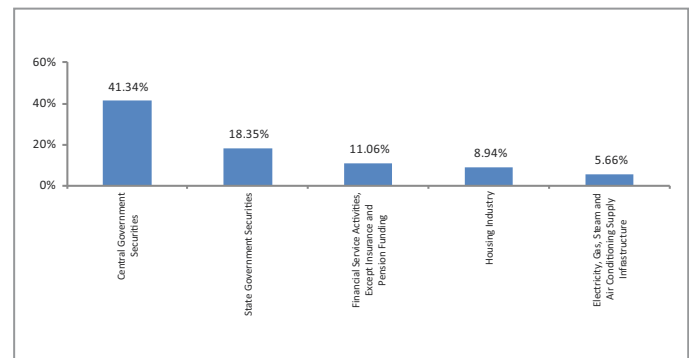
Fund Details

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 31-July-19	19.2889	
AUM (Rs. Cr)	4.59	
Equity	-	
Debt	85.35%	
Net current asset	14.65%	

Quantitative Indicators

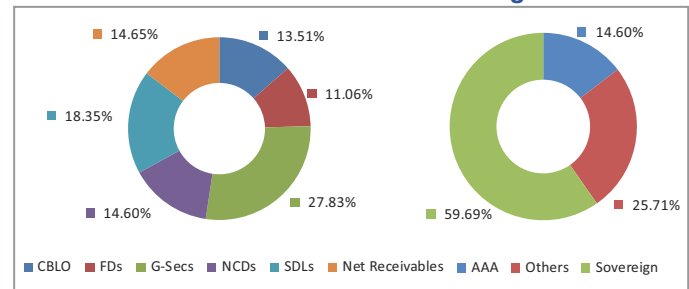
Modified Duration in Years	1.77
Average Maturity in Years	2.00
Yield to Maturity in %	6.80%

Top 10 Sectors

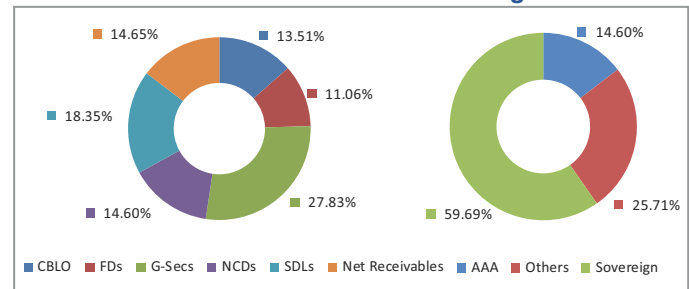


Note : 'Financial & insurance activities' sector includes exposure to 'Fixed Deposits' & 'Certificate of Deposits'.

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	0.97%	4.49%	8.54%	5.88%	7.00%	8.43%
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

July 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	97.29
Net Current Assets*		2.71
Total		100.00

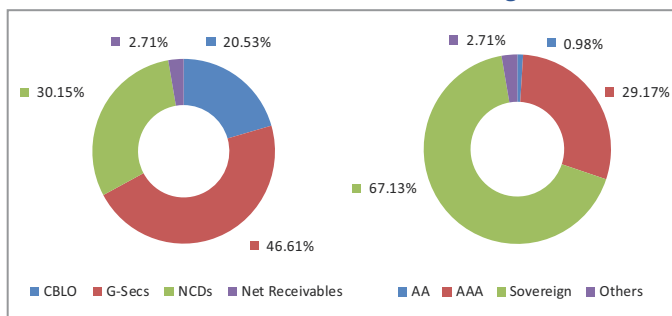
*Net current asset represents net of receivables and payables for investments held.

**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

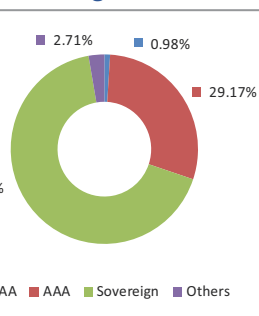
Company/Issuer	Rating	Exposure (%)
Corporate Bond		30.15%
9.64% Power Grid Corporation Ltd. F NCD (MD 31/05/2020)	AAA	6.14%
8.88% LICHF Ltd. NCD (MD 13/10/2020)	AAA	5.89%
8.75% Indiabulls Housing Finance Ltd. NCD (MD 26/09/2021)	AAA	4.46%
8.95% HDFC Ltd. NCD (MD 19/10/2020)	AAA	3.93%
8.50% IRFC Ltd. (MD 22/06/2020)	AAA	3.91%
7.49% GRUH Finance Limited NCD (MD 31/10/2022)	AAA	1.94%
8.75% HDFC Ltd NCD (MD 13/01/2020)	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	0.96%
Sovereign		46.61%
7.80% GOI (MD 11/04/2021)	SOV	21.47%
8.12% GOI (MD 10/12/2020)	SOV	14.83%
6.84% GOI (MD 19/12/2022)	SOV	10.21%
8.27% GOI (MD 09/06/2020)	SOV	0.09%
Money Market, Deposits & Other		23.24%
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	1.04%	4.97%	9.25%	6.57%	7.23%	7.83%
Benchmark	1.32%	5.22%	9.57%	7.10%	7.53%	8.57%

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

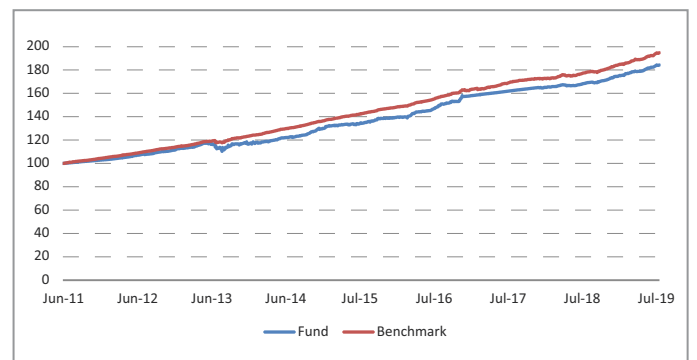
Fund Details

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 31-July-19	18.4369
AUM (Rs. Cr)	10.38
Equity	-
Debt	97.29%
Net current asset	2.71%

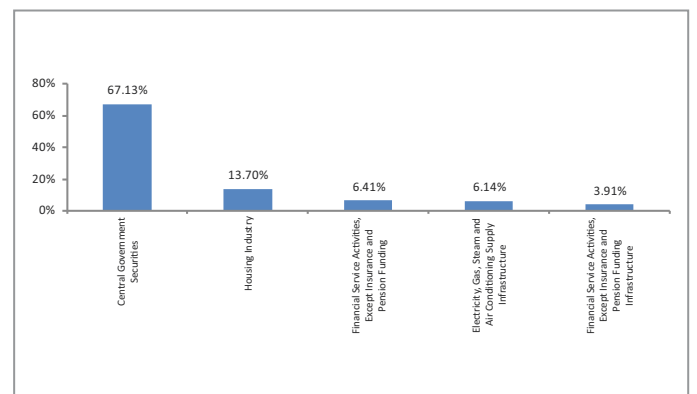
Quantitative Indicators

Modified Duration in Years	1.20
Average Maturity in Years	1.35
Yield to Maturity in %	6.38%

Growth of Rs. 100



Top 10 Sectors



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

July 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	64.26
Money Market instrument	0 - 60	1.75
Net Current Assets*		33.99
Total		100.00

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

Portfolio

Company/Issuer	Rating	Exposure (%)
Corporate Bond		29.24%
8.30% NTPC Ltd NCD Series 67 Secured Bond (MD 15/01/2029)	AAA	4.08%
8.75% Indiabulls Housing Finance Ltd. NCD (MD 26/09/2021)	AAA	3.95%
8.24% Power Grid Corporation(GOI Serviced) NCD (14/02/2029)	AAA	2.76%
8.80% LIC Housing Finance Ltd NCD (MD 25/01/2029)	AAA	1.91%
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	1.53%
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%
8.75% Bajaj Finance Ltd. NCD (MD 14/08/2026)	AAA	1.17%
Others		8.00%
Sovereign		33.19%
7.32% GOI (MD 28/01/2024)	SOV	11.64%
7.26% GOI (MD 14/01/2029)	SOV	10.81%
7.17% GOI (MD 08/01/2028)	SOV	7.70%
8.35% Gujarat SDL (MD 06/03/2029)	SOV	3.04%
Money Market, Deposits & Other		37.57%
Total		100.00%

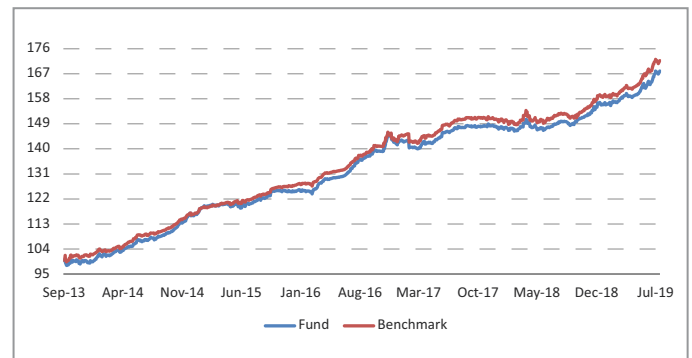
Fund Details

Description	
SFIN Number	ULGF01924/06/13GRDEBTFU02116
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 31-July-19	16.7975
AUM (Rs. Cr)	910.43
Equity	-
Debt	66.01%
Net current asset	33.99%

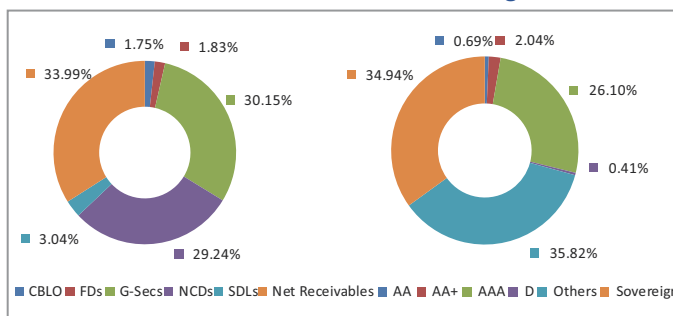
Quantitative Indicators

Modified Duration in Years	4.42
Average Maturity in Years	5.99
Yield to Maturity in %	6.93%

Growth of Rs. 100



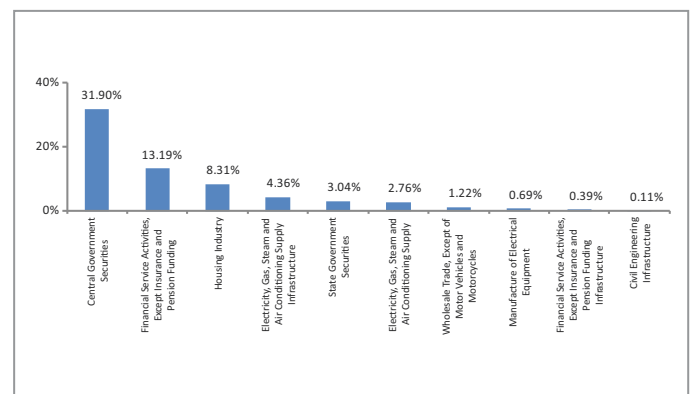
Asset Class



*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	2.35%	7.20%	12.53%	6.81%	7.59%	9.22%
Benchmark	2.17%	7.74%	12.76%	6.97%	7.95%	9.63%

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 60% as on 30th July 2019.

July 2019

Group Short Term Debt Fund-III

Fund Objective

To earn moderate returns.

Portfolio Allocation

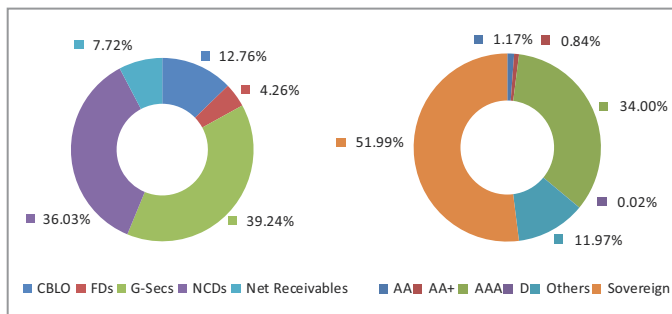
	Stated (%)	Actual (%)
Debt and Debt related securities incl. FD Cash, Mutual Funds	40 - 100	79.52
Money Market instrument	0 - 60	12.76
Net Current Assets*		7.72
Total		100.00

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

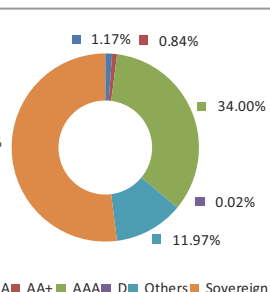
Portfolio

Company/Issuer	Rating	Exposure (%)
Corporate Bond		36.03%
8.65% HDFC Ltd. NCD (MD 18/09/2020)	AAA	8.30%
8.80% Power Grid Corporation Ltd. NCD (MD 29/09/2020)	AAA	6.24%
8.68% LICHF Ltd. NCD (MD 30/03/2020)	AAA	5.61%
8.75% Indiabulls Housing Finance Ltd. NCD (MD 26/09/2021)	AAA	4.88%
8.50% IRFC Ltd. (MD 22/06/2020)	AAA	4.47%
7.49% GRUH Finance Limited NCD (MD 31/10/2022)	AAA	2.31%
8.5935%IDFC First Bank Ltd.NCD(MD 21/10/2021) (Cmpd Annually)	AA	1.17%
8.30% HDB Financial Services Ltd. NCD (MD 09/08/2019)	AAA	1.14%
9.64% Power Grid Corporation Ltd. F NCD (MD 31/05/2020)	AAA	1.04%
8.72% Shriram Transport Finance Co Ltd NCD (MD 27/03/2023)	AA+	0.84%
Others		0.02%
Sovereign		39.24%
7.80% GOI (MD 11/04/2021)	SOV	15.09%
6.84% GOI (MD 19/12/2022)	SOV	11.35%
8.12% GOI (MD 10/12/2020)	SOV	10.46%
8.27% GOI (MD 09/06/2020)	SOV	2.35%
Money Market, Deposits & Other		24.73%
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	1.00%	4.29%	7.37%	6.08%	6.53%	7.47%
Benchmark	1.32%	5.22%	9.57%	7.10%	7.53%	8.67%

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 60% as on 30th July 2019.

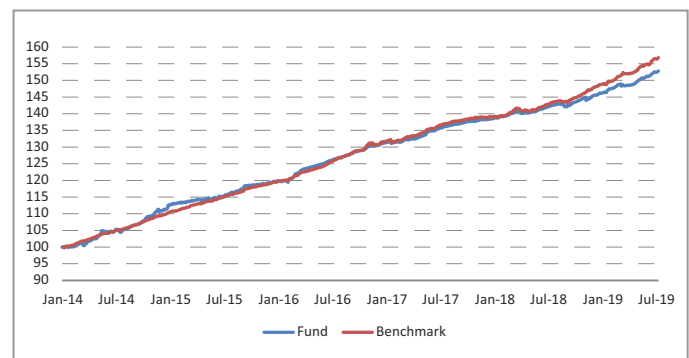
Fund Details

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 31-July-19	15.2808
AUM (Rs. Cr)	61.15
Equity	-
Debt	92.28%
Net current asset	7.72%

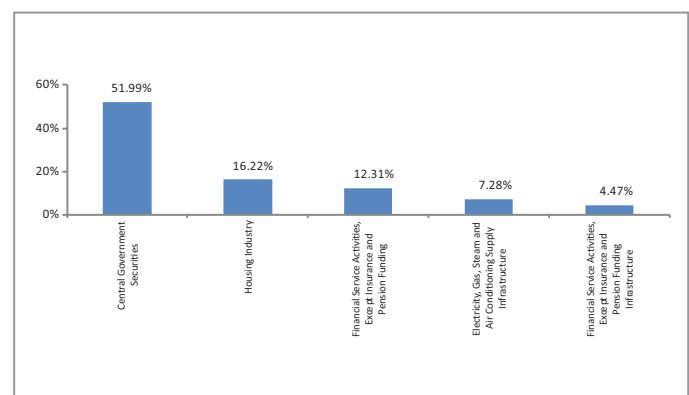
Quantitative Indicators

Modified Duration in Years	1.32
Average Maturity in Years	1.48
Yield to Maturity in %	6.63%

Growth of Rs. 100



Top 10 Sectors



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

July 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	99.60
Net Current Assets*		0.40
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%

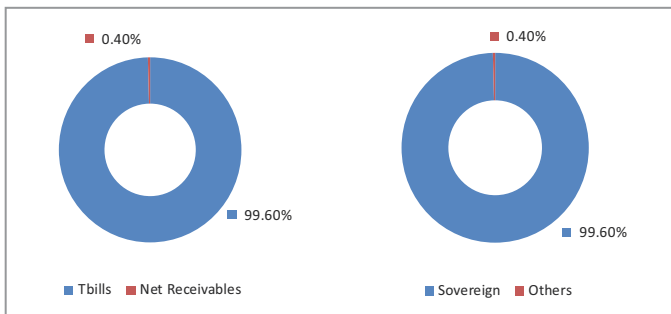
Fund Details

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 31-July-19	12.1044
AUM (Rs. Cr)	1.53
Equity	-
Debt	99.60%
Net current asset	0.40%

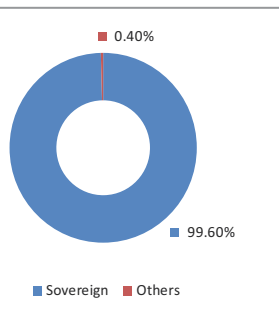
Quantitative Indicators

Modified Duration in Years	0.39
Average Maturity in Years	0.39
Yield to Maturity in %	6.61%

Asset Class

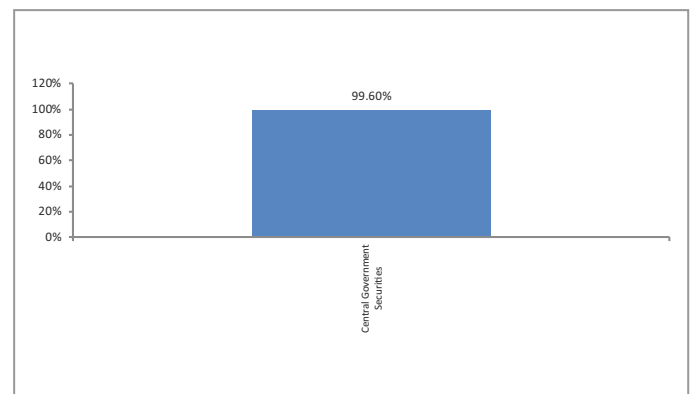


Rating Profile



*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	0.49%	-8.17%	-10.86%	-2.90%	0.19%	3.30%
Benchmark	0.59%	3.62%	7.61%	7.32%	7.15%	7.93%

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

July 2019

Group Debt Fund-III

Fund Objective

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

Portfolio Allocation

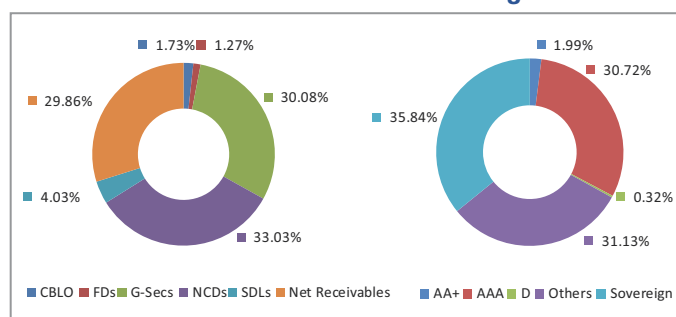
	Stated (%)	Actual (%)
Debt and debt related securities incl. Fixed deposits	60 - 100	68.42
Money market instruments, Cash, Mutual funds	0 - 40	1.73
Net Current Assets*		29.86
Total		100.00

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

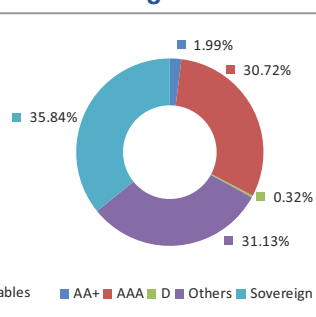
Portfolio

Company/Issuer	Rating	Exposure (%)
Corporate Bond		33.03%
8.24% Power Grid Corporation(GOI Serviced) NCD (14/02/2029)	AAA	6.95%
8.30% NTPC Ltd NCD Series 67 Secured Bond (MD 15/01/2029)	AAA	5.15%
8.75% Indiabulls Housing Finance Ltd. NCD (MD 26/09/2021)	AAA	3.06%
8.70% HDFC Ltd (MD 15/12/2020)	AAA	2.88%
8.80% LIC Housing Finance Ltd NCD (MD 25/01/2029)	AAA	2.79%
7.7948% Kotak Mahindra Prime Ltd NCD (MD 16/07/2020)	AAA	2.59%
7.49% GRUH Finance Limited NCD (MD 31/10/2022)	AAA	2.14%
9.39% LICHF Ltd. NCD (MD 23/08/2024) (P/C 26/08/2015)	AAA	2.08%
9.10% Shriram Transport Finance Co Ltd NCD (MD 12/07/2021)	AA+	1.72%
8.57% Indiabulls Housing Finance Ltd. NCD (MD 30/03/2022)	AAA	1.33%
Others		2.32%
Sovereign		34.11%
7.32% GOI (MD 28/01/2024)	SOV	12.36%
7.26% GOI (MD 14/01/2029)	SOV	9.59%
7.17% GOI (MD 08/01/2028)	SOV	8.13%
8.35% Gujarat SDL (MD 06/03/2029)	SOV	4.03%
Money Market, Deposits & Other		32.86%
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	2.39%	6.93%	10.59%	5.73%	-	6.77%
Benchmark	2.17%	7.74%	12.76%	6.97%	-	7.57%

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 60% as on 30th July 2019.

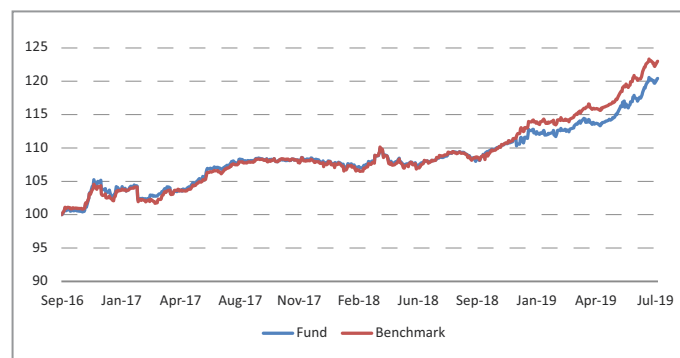
Fund Details

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 31-July-19	12.0420
AUM (Rs. Cr)	77.66
Equity	-
Debt	70.14%
Net current asset	29.86%

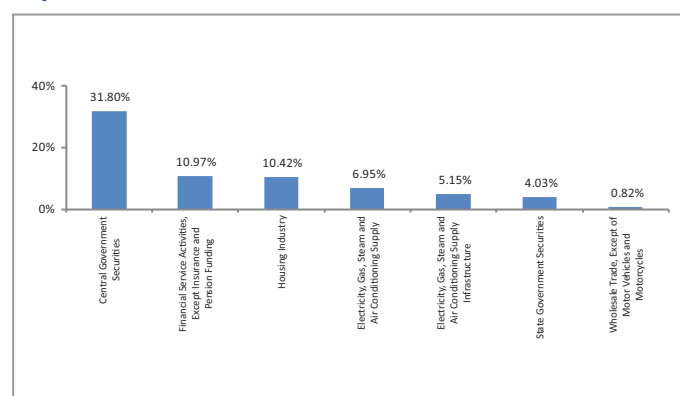
Quantitative Indicators

Modified Duration in Years	4.62
Average Maturity in Years	6.33
Yield to Maturity in %	6.95%

Growth of Rs. 100



Top 10 Sectors



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

July 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	73.09
Net Current Assets*		26.91
Total		100.00

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

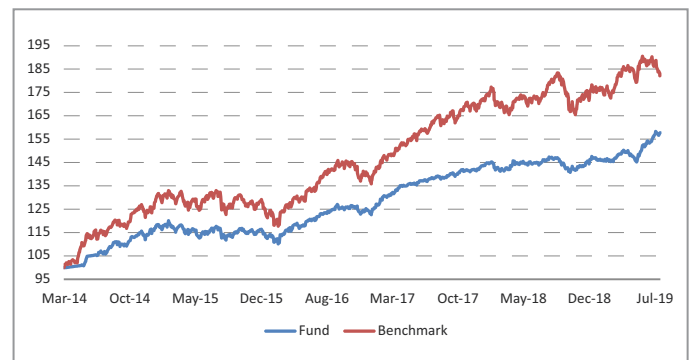
Portfolio

Company/Issuer	Sector/Rating	Exposure (%)
Sovereign		73.09%
7.17% GOI (MD 08/01/2028)	SOV	51.57%
7.26% GOI (MD 14/01/2029)	SOV	21.53%
Money Market, Deposits & Other		26.91%
Total		100.00%

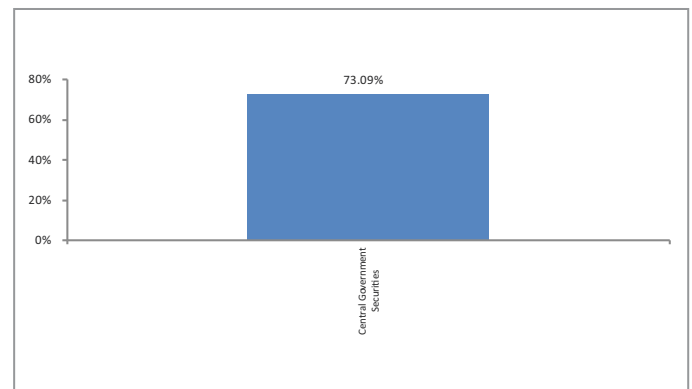
Fund Details

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 31-July-19	15.7742		
AUM (Rs. Cr)	0.25		
Equity	-		
Debt	73.09%		
Net current asset	26.91%		

Growth of Rs. 100



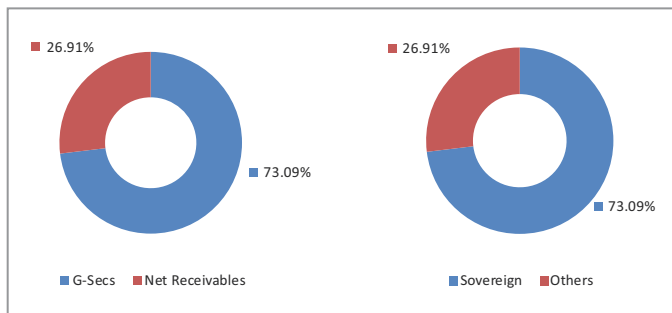
Top 10 Sectors



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	2.55%	7.76%	7.48%	6.49%	8.51%	8.89%
Benchmark	-2.89%	4.53%	3.10%	5.92%	8.67%	10.29%

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

July 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	66.23
Money market instruments, Mutual funds*	0 - 60	1.03
Net Current Assets*		32.73
Total		100.00

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

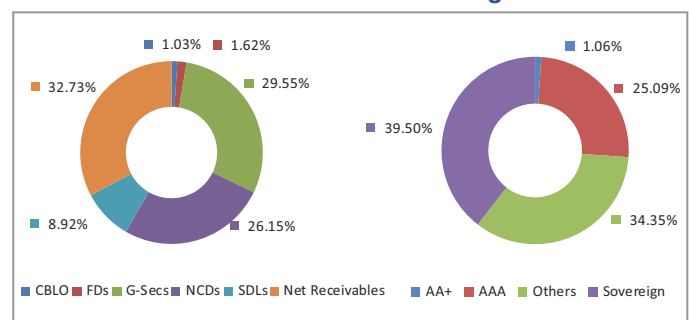
Portfolio

Company/Issuer	Sector/Rating	Exposure (%)
Corporate Bond		
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	5.27%
8.75% Indiabulls Housing Finance Ltd. NCD (MD 26/09/2021)	AAA	3.72%
7.49% GRUH Finance Limited NCD (MD 31/10/2022)	AAA	2.60%
8.75 HDFC Ltd NCD (MD 13/01/2020)	AAA	2.60%
9.10% Shriram Transport Finance Co Ltd NCD (MD 12/07/2021)	AA+	1.06%
Sovereign		
7.32% GOI (MD 28/01/2024)	SOV	11.27%
7.26% GOI (MD 14/01/2029)	SOV	10.37%
7.17% GOI (MD 08/01/2028)	SOV	7.91%
8.30% Gujarat SDL (MD 13/03/2029)	SOV	5.04%
8.35% Gujarat SDL (MD 06/03/2029)	SOV	3.89%
Money Market, Deposits & Other		
Total		100.00%

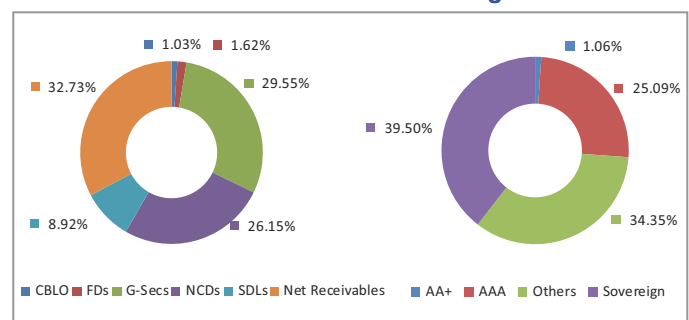
Fund Details

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 31-July-19	11.3663
AUM (Rs. Cr)	1.94
Equity	-
Debt	67.27%
Net current asset	32.73%

Asset Class

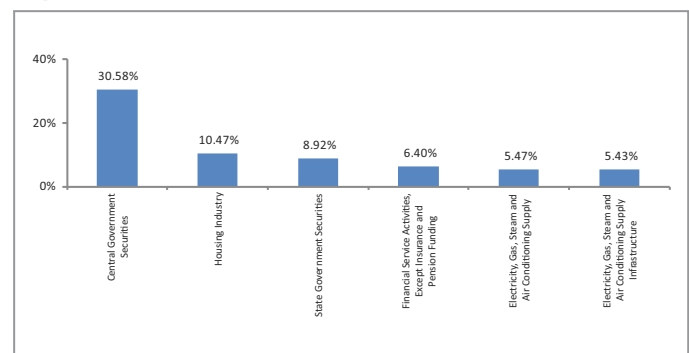


Rating Profile



*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	2.40%	8.02%	12.96%	-	-	6.93%
Benchmark	2.17%	7.74%	12.76%	-	-	6.88%

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