



ULIP Fund

Monthly Fund Performance

October 2026 Edition



In this policy, the investment risk in investment portfolio is borne by the policyholder.

The linked insurance products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in linked insurance products completely or partially till the end of the fifth year.



MARKET OVERVIEW



FUND PERFORMANCE



FUND CATEGORY

EQUITY FUNDS

Mid Cap

Virtue II

Premier Multi-Cap

Pension Premier
Multi-Cap Fund

CREST (Thematic)

Multiplier III

Flexicap

India Opportunities

Sustainable Equity

Small Cap

Bharat
Manufacturing

Bharat
Consumption

Pension
Consumption

Multifactor Index
Fund

Pension
Mid Cap Fund

Nifty 500 Momentum
50 Index Fund

Dividend Leaders
Index Fund

Enhanced Value
Index Fund

Pension Enhanced
Value Index Fund

Pension Dividend
Leaders Index Fund

Value Fund

Pension Value Fund

Multiplier II

Virtue

Multiplier

BALANCED FUNDS

Balanced Opportunities

Balancer II

Balancer

Moderator

Acclerator

DEBT FUNDS

Bond Opportunities

Preserver II

Protector II

Liquid

Pension Bond
Fund

Discontinued Policy

Pension
Discontinued Fund

Preserver

Protector



Open ended Funds



Close ended Funds





Sanjay Kumar
Chief Investment Officer

The month gone by – A snapshot

Global markets witnessed high volatility last month, as geopolitical tensions in West Asia, elevated energy prices and tightening of global financial conditions weighed on investor sentiment. Increase in inflation concerns led the US Fed, European Central Bank and Bank of Japan to raise policy rates. Most economists expect major central banks to implement further rate hikes in the coming months. This has contributed to sharp uptick in global bond yields.

MSCI World Index and MSCI Emerging Market Index declined by 1% largely on account of rising global yields and geopolitical uncertainty. Concerns around global energy supplies led Brent crude prices to rise by 14% in September.

Economy: Strong momentum faces increasing headwinds

Recent data points such as GST collections, industrial production and bank credit growth indicate strong momentum. All three major global rating agencies, Moody's, S&P and Fitch, as well as Asian Development Bank and OECD (Organisation for Economic Co-operation and Development) have raised their growth outlook for India. These agencies expect resilient domestic demand, and government measures to cushion the impact of higher energy prices.

However, economic growth in the second half is likely to face increasing headwinds from tightening of financial conditions, continuing disruption to supply chains, and elevated energy costs. Deficient monsoon rainfall is expected to have a detrimental impact on rural consumption, while also leading to elevated food prices. Despite these headwinds, India is expected to remain amongst the fastest growing economies globally.

Equity Market: Domestic fundamentals remain supportive

Indian equity markets witnessed high volatility during September as higher global bond yields, renewed geopolitical tensions and foreign portfolio outflows weighed on investor sentiment. Foreign Institutional Investors (FIIs) sold Indian equities worth US\$3.2 billion while Domestic Institutional Investors purchased equities worth US\$2.9 billion during the month.

The medium-term outlook for Indian equities remains positive supported by resilient economic growth, strengthening investment activity and healthy credit growth. Corporate fundamentals are likely to benefit from continued strength in domestic consumption as well as the investment cycle. However, higher energy prices and emerging inflationary pressures could weigh on corporate profitability in the near term, while elevated global yields may keep foreign flows volatile.

Recent moderation in market sentiment, along with sustained growth in corporate profitability, should gradually improve the valuation-growth trade-off. We continue to maintain a positive stance on Indian equities from a medium to long-term perspective, while recognising that global uncertainty and higher energy prices may result in elevated volatility in the near term.

Fixed Income market: MPC may initiate rate hike amidst rising inflation

Retail inflation has been trending up in recent months, with August CPI rising to a 20-month high of 4.8%. While higher food and fuel prices have contributed to the uptrend, more generalised price pressures are starting to become evident. Many economists project the possibility of further increase in inflation in the coming months. Given this outlook, the RBI's monetary policy committee is expected to initiate rate hike in the upcoming meeting.

Increase in price pressures and elevated fiscal deficits has led to sharp increase in global yields in recent months. Over the past few weeks RBI has initiated various measures, including open market sale of debt securities, to mop up excess liquidity from the banking system. Markets have now priced in multiple policy rate hikes by the central bank. These factors have contributed to an upward trend in domestic bond yields. Amidst heightened volatility in global debt markets, FIIs withdrew US\$ 1.6 billion from domestic debt markets last month.

Outcome of the forthcoming monetary policy meeting, global energy prices and movement in global bond yields, remain key monitorables for domestic debt markets. Given these uncertainties, domestic yields are likely to exhibit heightened volatility in the near term.

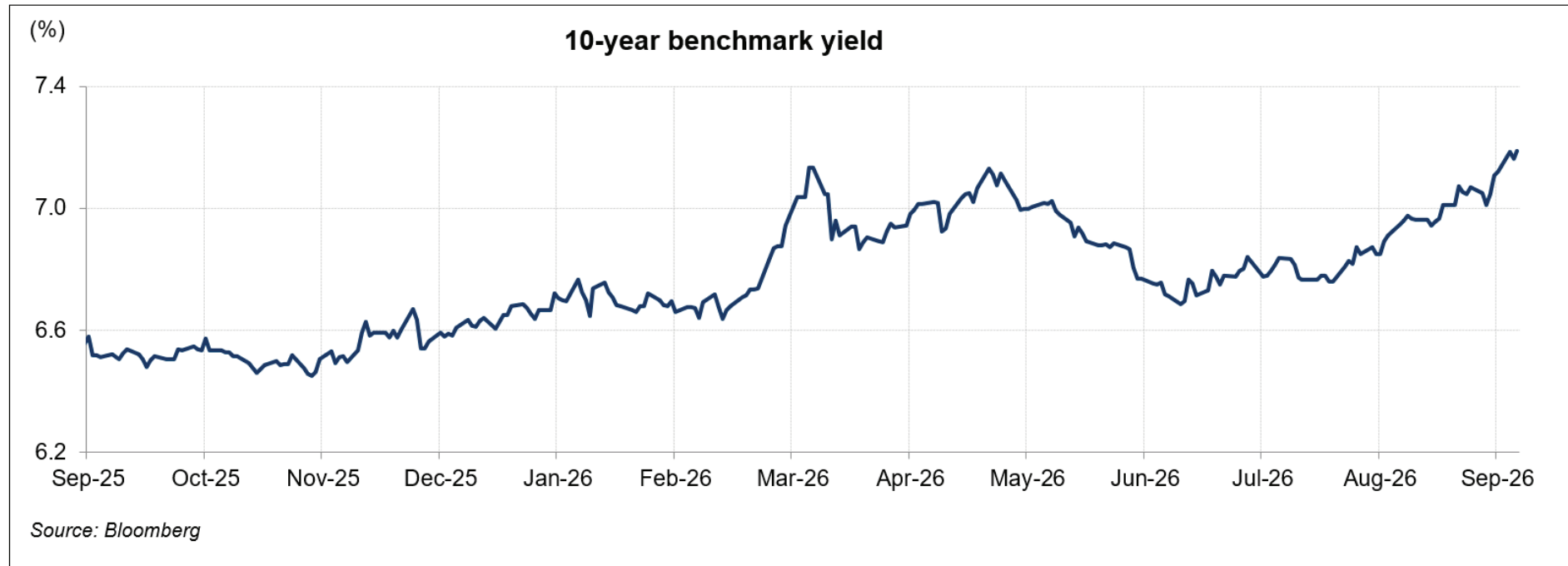




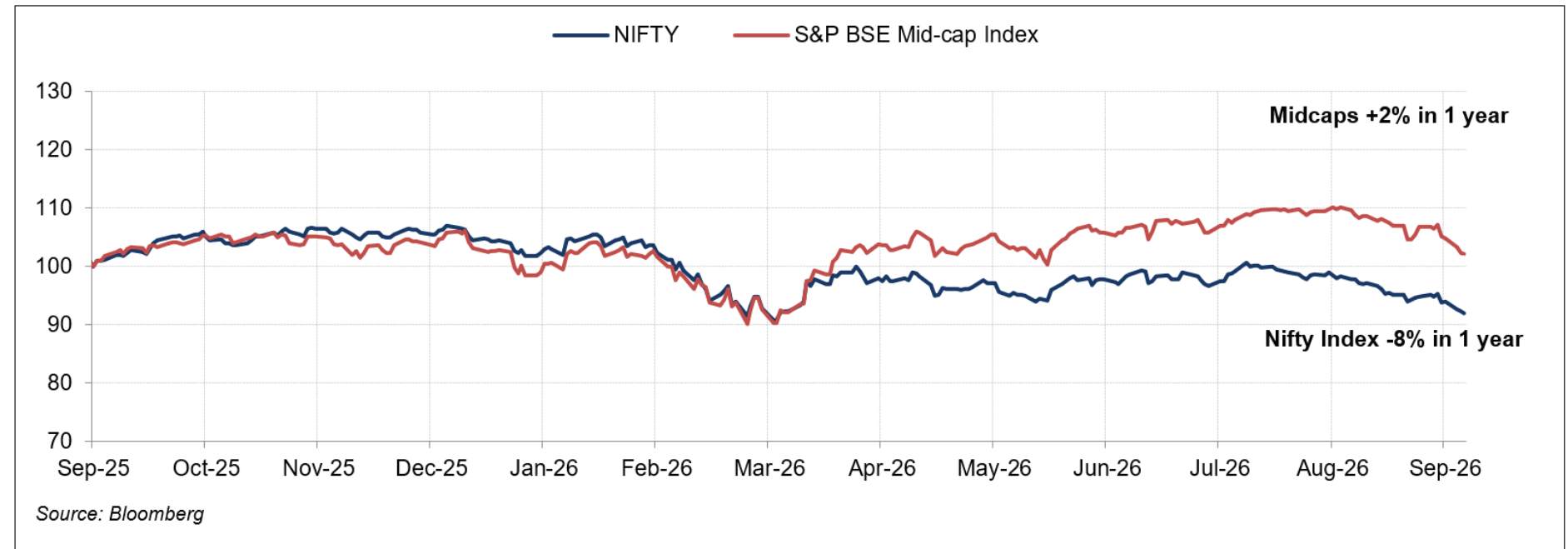
Economic and market snapshot

Indicators	Sep-25	Jun-26	Sep-26	QoQ Change	YoY Change
Economic Indicators					
Consumer Price Index (CPI) Inflation (%)	1.4	4.4	4.8	0.4	3.4
Gross Domestic Product (GDP Growth) %	6.9	8.6	7.8	-0.8	0.9
Index of Industrial Production (IIP) (%)	6.1	8.8	8.0	-0.8	1.9
Brent crude oil (USD/barrel)	67	73	104	42%	54%
Domestic Markets					
Nifty Index	24,611	23,866	22,620	-5%	-8%
S&P BSE Mid-cap Index	44,916	47,510	45,855	-3%	2%
10-year G-Sec Yield (%)	6.6	6.8	7.2	40 bps	60 bps
30-year G-Sec Yield (%)	7.2	7.3	7.7	40 bps	50 bps
Exchange rate (USD/INR) *	88.8	94.7	95.8	1%	8%
Exchange rate (USD/INR) *	85.5	89.9	94.8	5%	11%
Global Markets					
Dow Jones (U.S.)	46,398	52,319	50,906	-3%	10%
FTSE (U.K.)	9,350	10,497	10,606	1%	13%
Nikkei 225 (Japan)	44,933	70,062	66,754	-5%	49%
Source: Central Statistics Organisation (CSO), RBI, Bloomberg. *Negative growth number signals INR appreciation against USD, while positive growth number signals depreciation.					

10-year government bond yield trend



Equity Market performance





Fund Performance of Key Open Individual Funds

Sep-26	3-year (CAGR)		5-year Morningstar Rating
	Portfolio	Morningstar median returns	
Equity			
Virtue II	8.4%	9.5%	★ ★ ★
Mid-Cap	18.2%	13.1%	★ ★ ★ ★ ★
Premier Multi-Cap	12.1%	9.5%	★ ★ ★ ★ ★
Flexi Cap	8.3%	5.3%	★ ★ ★ ★
Multiplier III	8.6%	5.3%	★ ★ ★ ★ ★
CREST (Thematic)	12.5%	9.5%	★ ★ ★ ★ ★
Balanced			
Balanced Opportunities Fund	11.8%	6.2%	★ ★ ★ ★ ★
Balancer II	6.2%	6.2%	★ ★ ★
Debt			
Bond Opportunities Fund	8.8%	6.3%	★ ★ ★ ★ ★

Notes:

- Morningstar Rating is based on Morningstar Risk-Adjusted Return (MRAR) framework. MRAR is a measure of fund’s past performance after adjusting for risk.
- The above Morningstar Rating is as of August 31 2026.

Morningstar rating methodology: Morningstar sets the distribution of funds across the rating levels, assigning three/five star ratings as follows:

- All funds in the category are sorted by MRAR % Rank for the respective time period in descending order.
- Starting with the highest MRAR % Rank, those in the top 10% of such funds receive a 5-star rating.
- The next 22.5% (i.e., ranking below the top 10% and up to the top 32.5%) of funds receive a 4-star rating, and the following 35% (i.e., ranking below the top 32.5% and up to the top 67.5%) of funds receive a 3-star rating.
- The next 22.5% (i.e., ranking below the top 67.5% and up to the top 90%) of funds receive a 2-star rating.
- The remaining funds (i.e., the bottom 10% of the category) receive a 1-star rating.



Fund Details					
Investment Objective: To provide long term capital appreciation from an actively managed portfolio of diversified stocks from the midcap segment of the market Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	21-Mar-2018	Rs. 46.1851	--	--	Rs. 1935 crore
Fund Manager(s)		Funds Managed by the Fund Managers			
Amit Shah		Equity - 8 Debt - 0 Balanced -2			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-6.4%	-6.8%
6 Months	18.4%	13.1%
1 Year	13.4%	2.1%
2 Years	2.1%	-3.6%
3 Years	18.2%	12.3%
5 Years	18.6%	12.7%
Inception	19.6%	13.1%

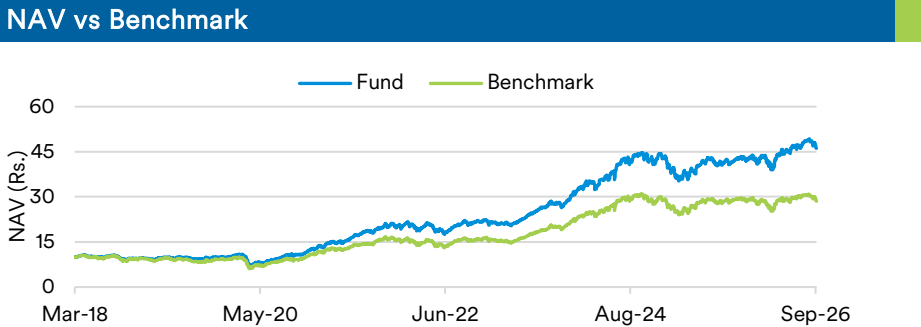
Past performance is not indicative of future performance

*Benchmark is S&P BSE Midcap Index

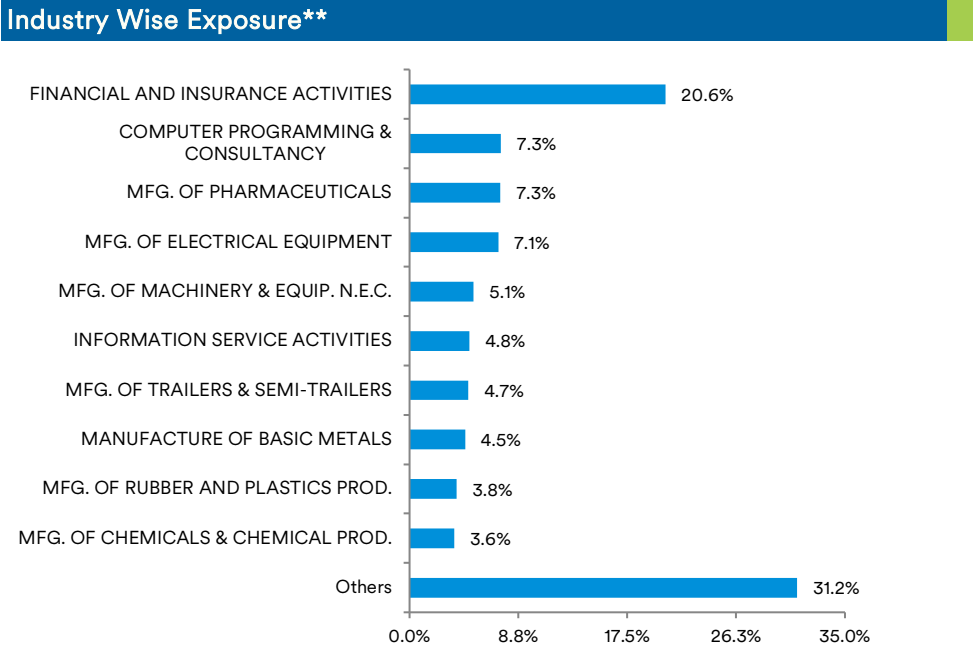
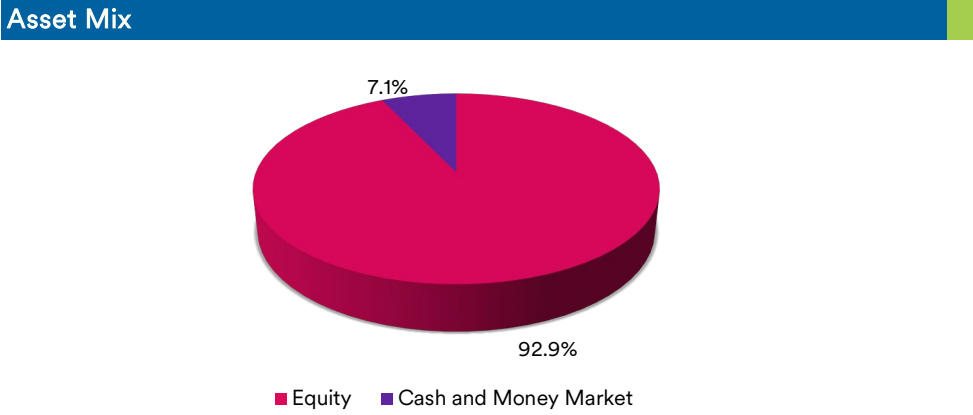
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	92.9%
Debt	0%	0%	0.0%
Money Market	0%	40%	7.1%

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



Security Name	Net Asset (%)
Equity	
SAMVARDHANA MOTHERSON INTERNATIONAL L	3.3%
ONE 97 COMMUNICATIONS LIMITED	3.0%
AU SMALL FINANCE BANK LIMITED	2.6%
FEDERAL BANK LIMITED	2.6%
UJJIVAN SMALL FINANCE BANK LIMITED	2.1%
MULTI COMMODITY EXCHANGE OF INDIA LIMIT	2.1%
SHRIRAM FINANCE LIMITED	1.9%
BHARAT HEAVY ELECTRICALS LIMITED	1.8%
AETHER INDUSTRIES LIMITED	1.6%
AJANTA PHARMA LIMITED	1.6%
Others	70.3%
Total	92.9%
Cash and Money Market	7.1%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To generate wealth by investing in companies across market capitalisation spectrum with a blend of large-cap and mid-cap companies. Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	21-Mar-2018	Rs. 33.6726	--	--	Rs. 193 crore
Fund Manager(s) Shashikant Wavhal		Funds Managed by the Fund Managers Equity - 6 Debt - 0 Balanced -3			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-5.1%	-5.6%
6 Months	14.8%	7.4%
1 Year	4.4%	-3.2%
2 Years	-2.7%	-4.9%
3 Years	12.1%	8.0%
5 Years	12.0%	7.6%
Inception	15.3%	11.0%

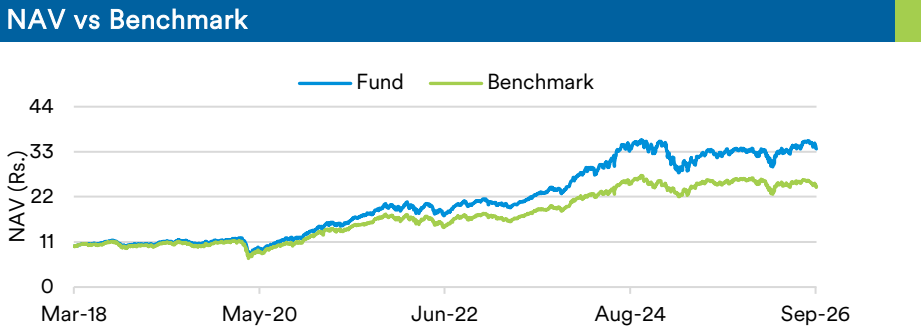
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*Benchmark is S&P BSE 500

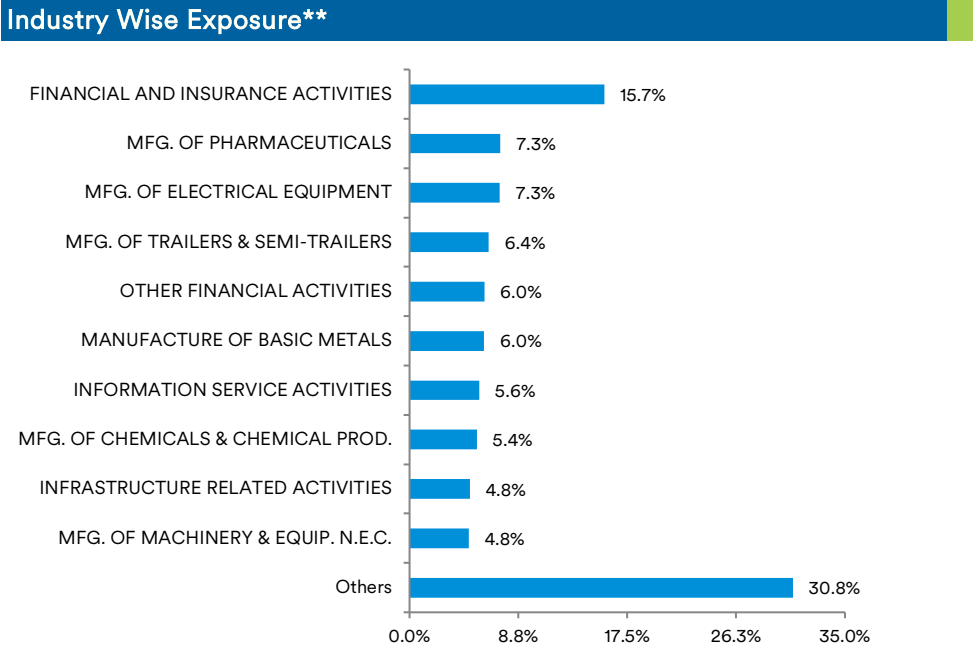
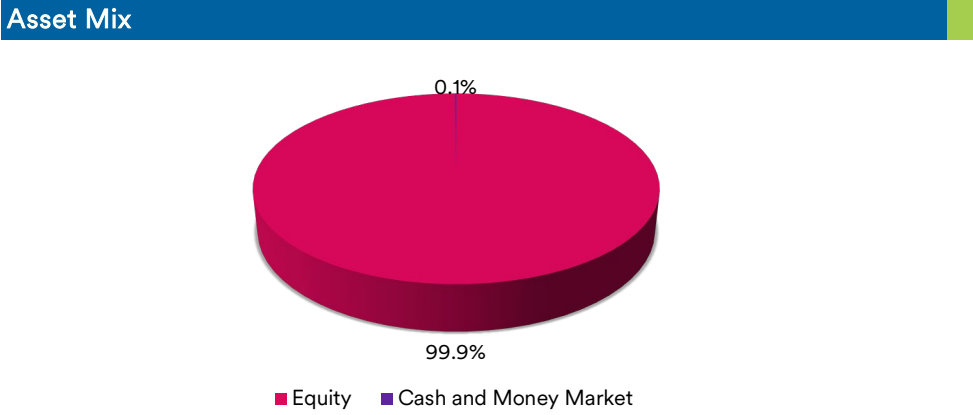
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	99.9%
Debt	0%	0%	0.0%
Money Market	0%	40%	0.1%

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



Security Name	Net Asset (%)
Equity	
SBI MF - NIFTY BANK ETF	4.1%
HDFC BANK LIMITED	3.8%
BHARTI AIRTEL LIMITED	3.3%
LARSEN & TOUBRO LIMITED	3.3%
SAMVARDHANA MOTHERSON INTERNATIONAL L	3.1%
STATE BANK OF INDIA	2.5%
SHRIRAM FINANCE LIMITED	2.3%
SHAILY ENGINEERING PLASTICS LIMITED	2.0%
TVS MOTOR COMPANY LIMITED	1.8%
KIRLOSKAR OIL ENGINES LIMITED	1.6%
Others	72.1%
Total	99.9%
Cash and Money Market	0.1%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To generate wealth by investing in companies across market capitalisation spectrum with a blend of large-cap and mid-cap companies. Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	15-Apr-2025	Rs. 10.9828	--	--	Rs. 9.1 crore
Fund Manager(s)		Funds Managed by the Fund Managers			
Shashikant Wavhal		Equity - 6 Debt - 0 Balanced -3			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-5.3%	-5.6%
6 Months	12.9%	7.4%
1 Year	5.5%	-3.2%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	6.6%	2.2%

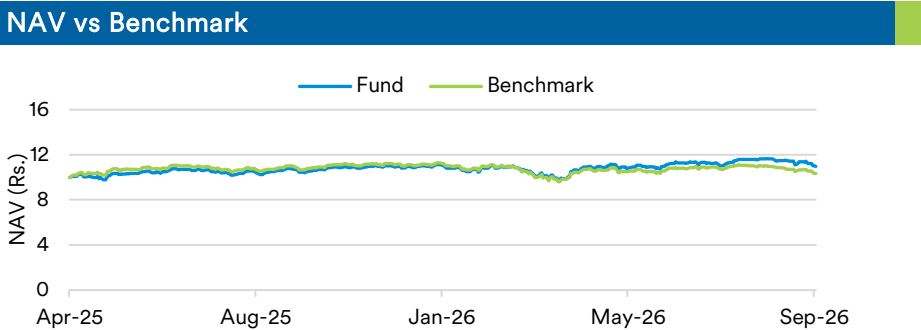
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*Benchmark is S&P BSE 500

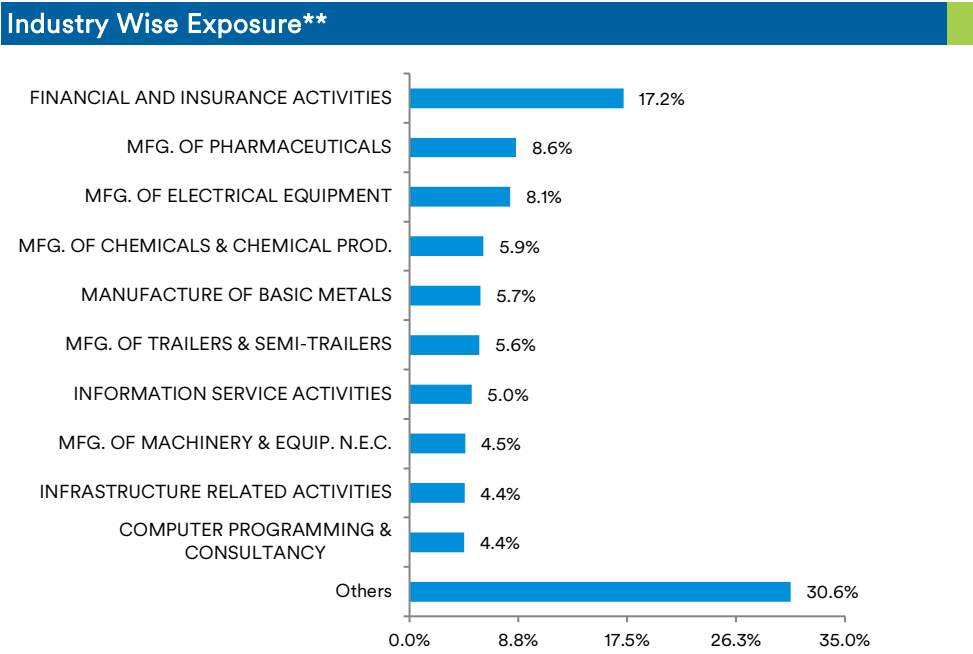
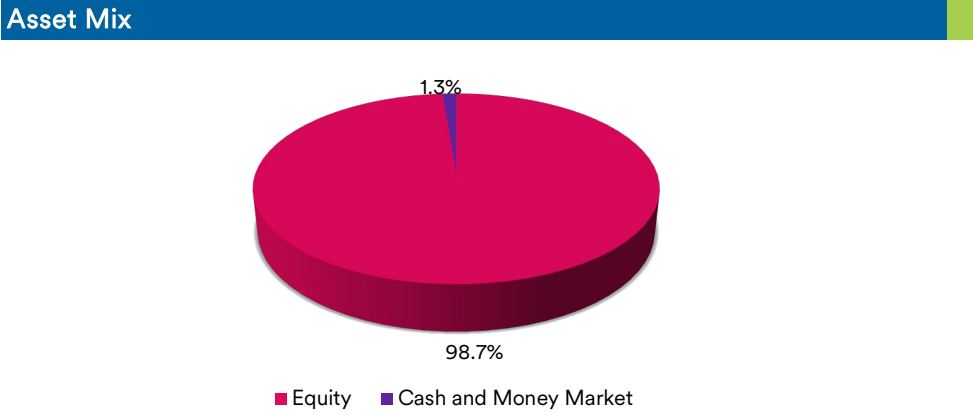
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Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	98.7%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	1.3%

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



Security Name	Net Asset (%)
Equity	
HDFC BANK LIMITED	3.3%
LARSEN & TOUBRO LIMITED	3.3%
BHARTI AIRTEL LIMITED	3.2%
STATE BANK OF INDIA	2.9%
SAMVARDHANA MOTHERSON INTERNATIONAL L	2.8%
SHRIRAM FINANCE LIMITED	1.9%
SHAILY ENGINEERING PLASTICS LIMITED	1.9%
VOLTAMP TRANSFORMERS LIMITED	1.8%
RELIANCE INDUSTRIES LIMITED	1.8%
AJANTA PHARMA LIMITED	1.7%
Others	74.1%
Total	98.7%
Cash and Money Market	1.3%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To generate wealth by investing in companies which will benefit from the present evolving economic environment such as rising consumerism (C), strengthening government reforms (RE), increasing contribution of services (S) in the economy and new technologies (T). Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	21-Mar-2018	Rs. 30.6891	--	--	Rs. 43 crore
	Fund Manager(s) Amit Shah		Funds Managed by the Fund Managers Equity - 8 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-5.9%	-5.9%
6 Months	11.6%	6.1%
1 Year	4.1%	-4.5%
2 Years	-2.4%	-5.9%
3 Years	12.5%	8.7%
5 Years	12.6%	7.0%
Inception	14.0%	10.3%

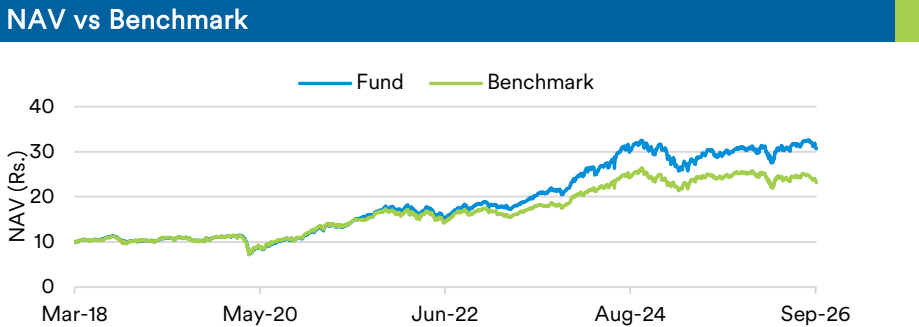
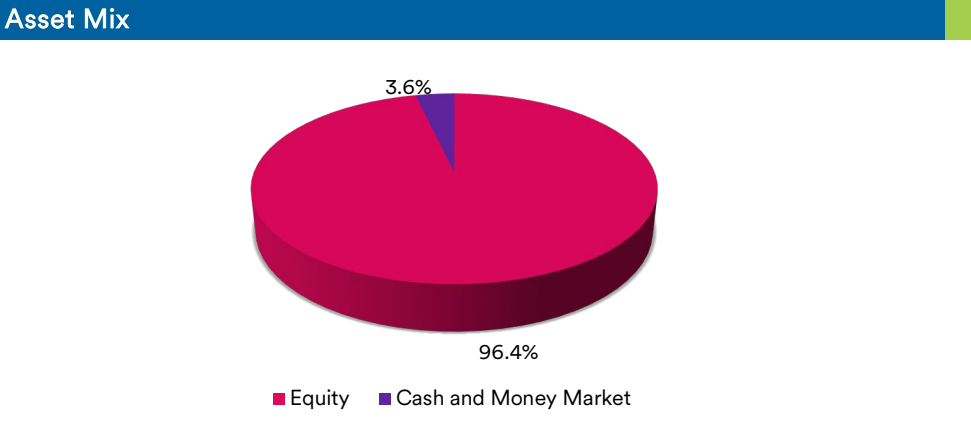
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*Benchmark is Nifty 50 (2/3rd) and Nifty Next 50 (1/3rd) for Equity

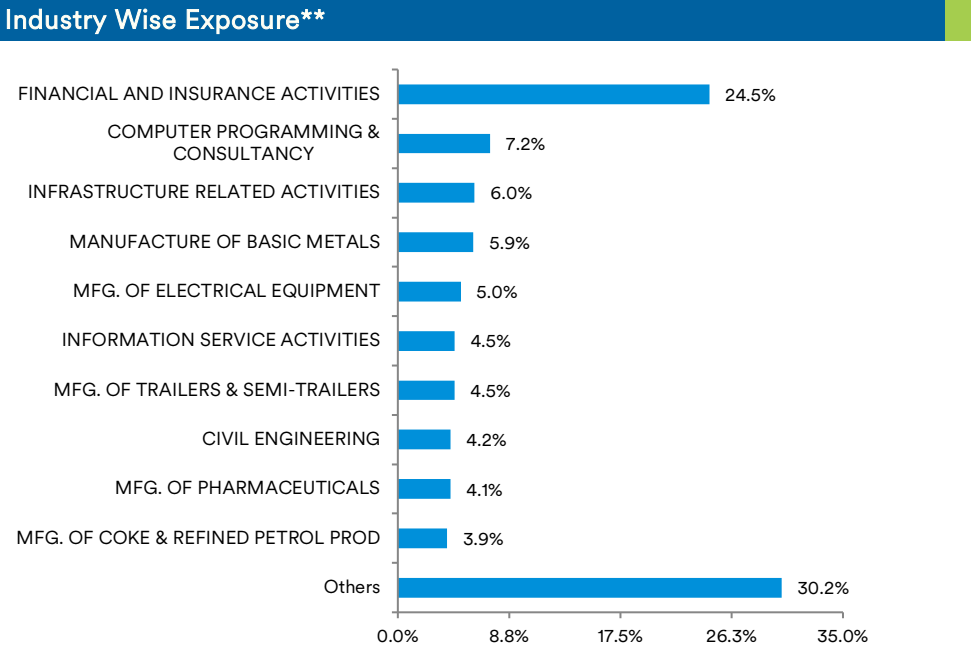
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Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	96.4%
Debt	0%	0%	0.0%
Money Market	0%	40%	3.6%

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



Security Name	Net Asset (%)
Equity	
HDFC BANK LIMITED	4.1%
ICICI BANK LIMITED	3.5%
SAMVARDHANA MOTHERSON INTERNATIONAL L	3.5%
LARSEN & TOUBRO LIMITED	2.8%
SHRIRAM FINANCE LIMITED	2.3%
UJJIVAN SMALL FINANCE BANK LIMITED	2.0%
RELIANCE INDUSTRIES LIMITED	1.9%
NTPC LIMITED	1.9%
AXIS BANK LIMITED	1.9%
ETERNAL LIMITED	1.9%
Others	70.6%
Total	96.4%
Cash and Money Market	3.6%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To generate long term capital appreciation by investing in diversified equities (predominantly large caps).	Inception Date	NAV	YTM	MD	AUM
	26-Jul-2016	Rs. 31.5532	--	--	Rs. 102 crore
Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives.	Fund Manager(s)		Funds Managed by the Fund Managers		
	Amit Shah		Equity - 8 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-6.7%	-6.1%
6 Months	3.6%	1.3%
1 Year	-3.8%	-8.1%
2 Years	-5.0%	-6.4%
3 Years	8.6%	4.8%
5 Years	9.6%	5.1%
Inception	11.9%	10.0%

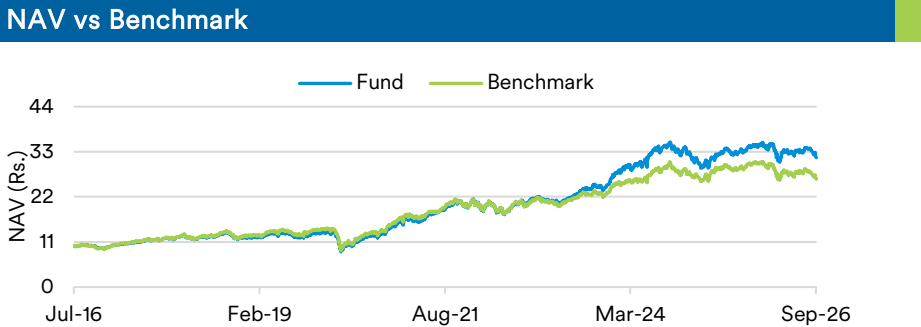
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*Benchmark is Nifty 50

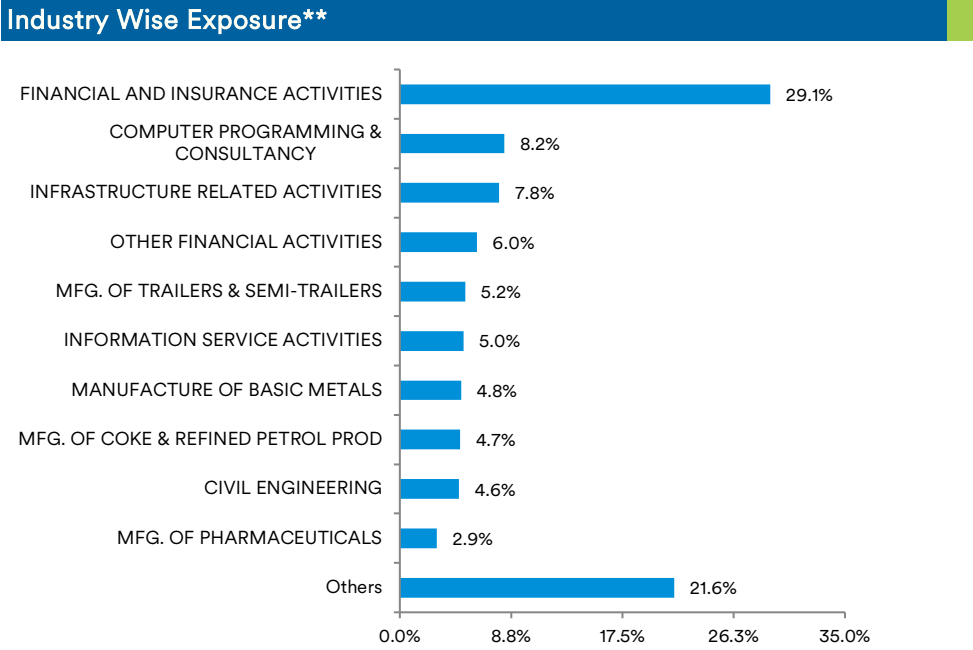
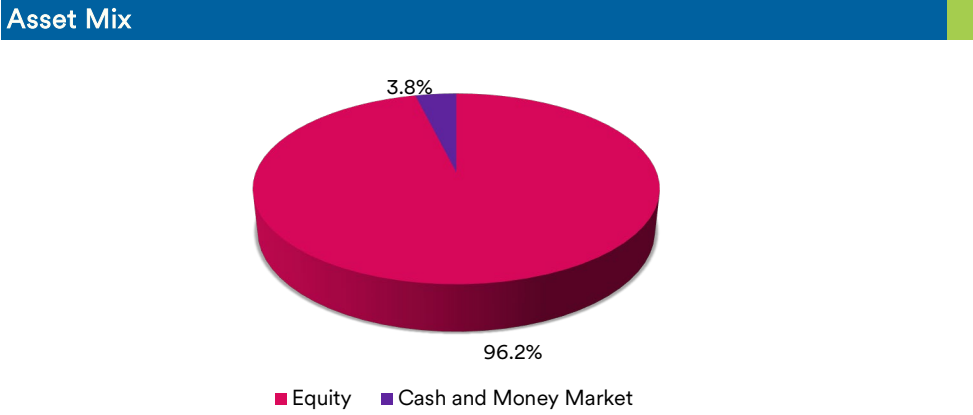
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Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	96.2%
Money Market Instruments	0%	40%	3.8%

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



Security Name	Net Asset (%)
Equity	
ICICI BANK LIMITED	6.9%
HDFC BANK LIMITED	6.2%
LARSEN & TOUBRO LIMITED	4.6%
RELIANCE INDUSTRIES LIMITED	3.7%
BHARTI AIRTEL LIMITED	3.4%
SAMVARDHANA MOTHERSON INTERNATIONAL L	2.9%
AXIS BANK LIMITED	2.9%
SHRIRAM FINANCE LIMITED	2.9%
DSP MF - NIFTY PRIVATE BANK ETF	2.6%
STATE BANK OF INDIA	2.5%
Others	57.4%
Total	96.2%
Cash and Money Market	3.8%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: The fund will seek to generate wealth by investing in companies which will benefit from the evolving economic situation such as increasing digitisation, strengthening economic reforms, strong focus on Atmanirbhar Bharat and Make-in-India.	Inception Date	NAV	YTM	MD	AUM
	26-Aug-2022	Rs. 16.2697	--	--	Rs. 104 crore
Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Fund Manager(s)		Funds Managed by the Fund Managers		
	Shashikant Wavhal		Equity - 6 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-5.2%	-6.0%
6 Months	14.4%	3.6%
1 Year	4.2%	-6.0%
2 Years	-2.6%	-5.8%
3 Years	11.9%	6.4%
5 Years	-	-
Inception	12.6%	7.6%

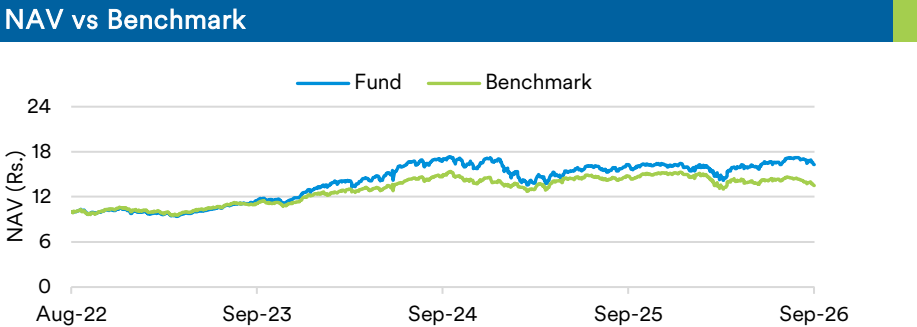
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* Benchmark is S&P BSE 100

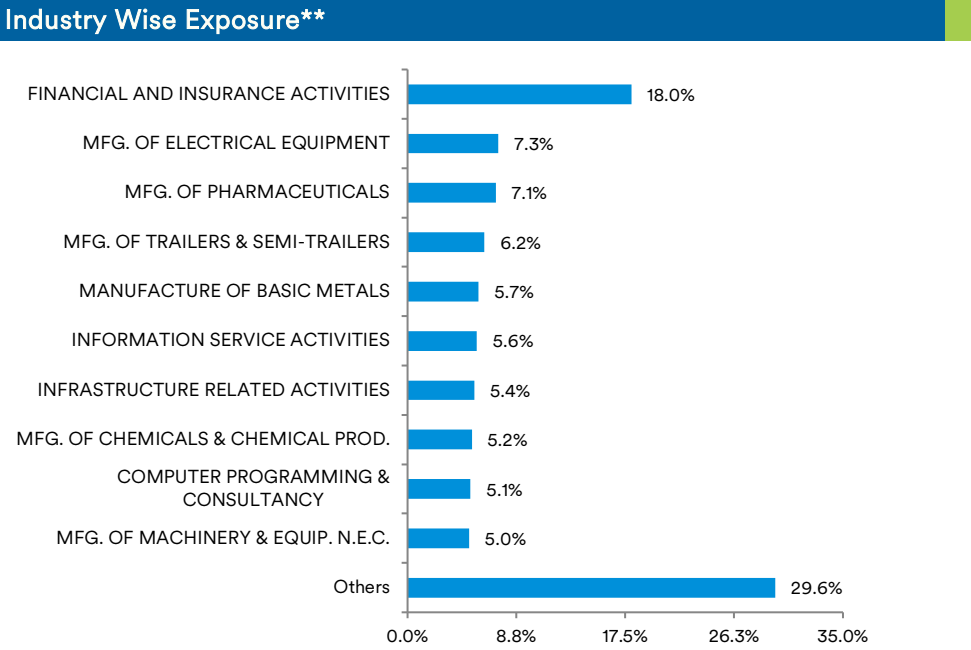
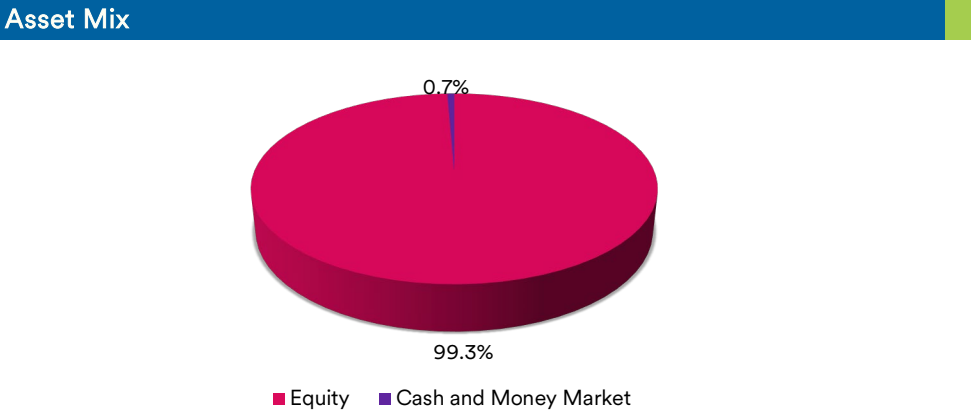
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Listed Equities	60%	100%	99.3%
Government and other Debt Securities	0%	0%	0.0%
Money Market and other liquid assets	0%	40%	0.7%

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



Security Name	Net Asset (%)
Equity	
HDFC BANK LIMITED	4.5%
BHARTI AIRTEL LIMITED	3.6%
LARSEN & TOUBRO LIMITED	3.3%
SAMVARDHANA MOTHERSON INTERNATIONAL L	3.2%
STATE BANK OF INDIA	2.8%
SHRIRAM FINANCE LIMITED	2.4%
AXIS BANK LIMITED	2.1%
SHAILY ENGINEERING PLASTICS LIMITED	2.0%
KOTAK MAHINDRA BANK LIMITED	2.0%
RELIANCE INDUSTRIES LIMITED	1.9%
Others	71.6%
Total	99.3%
Cash and Money Market	0.7%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To generate wealth over the medium to long-term by investing in equity securities of small cap companies Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	29-Feb-2024	Rs. 12.7884	--	--	Rs. 216 crore
Fund Manager(s) Shashikant Wavhal			Funds Managed by the Fund Managers Equity - 6 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-4.8%	-3.4%
6 Months	26.8%	26.6%
1 Year	17.3%	9.6%
2 Years	2.5%	0.2%
3 Years	-	-
5 Years	-	-
Inception	10.0%	7.5%

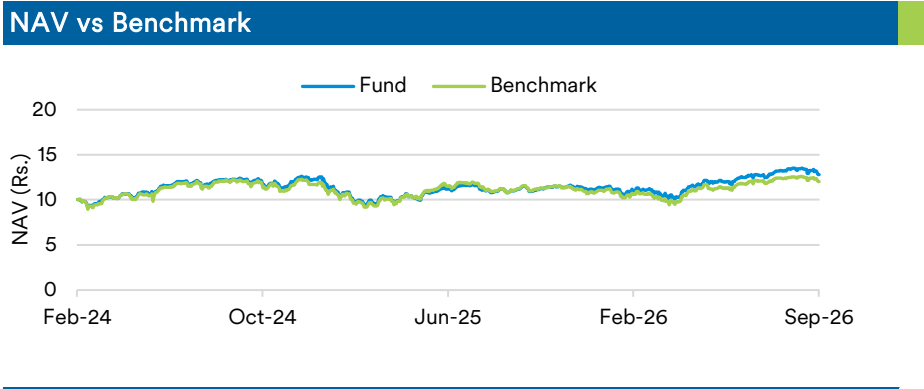
Past performance is not indicative of future performance

*Benchmark is NIFTY Smallcap 100 Index

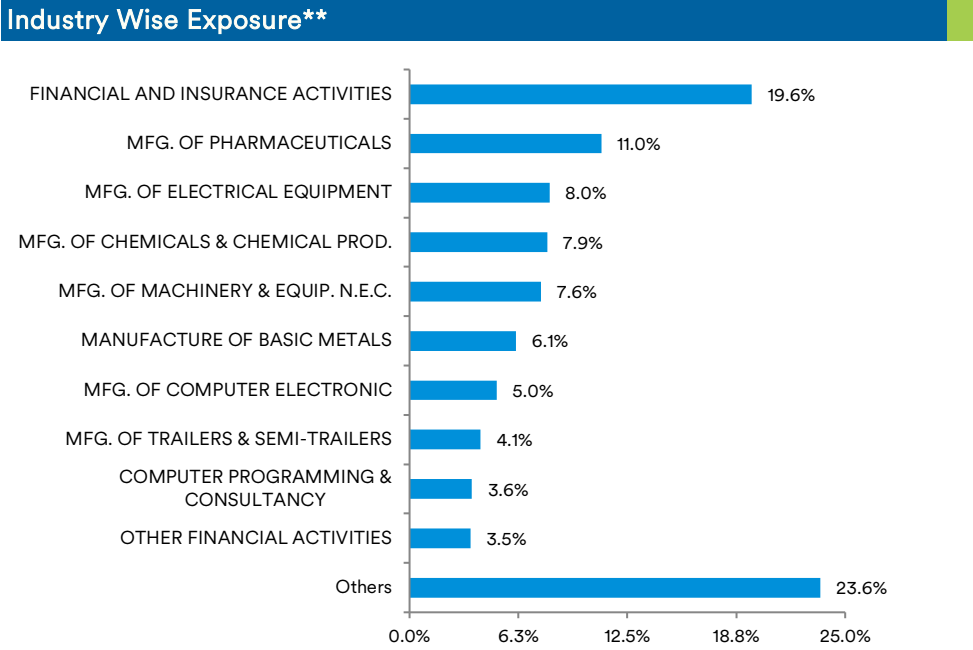
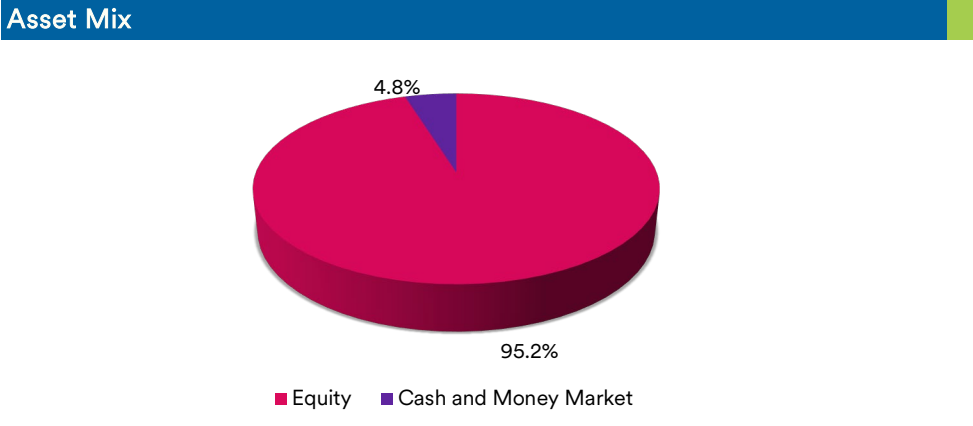
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	95.2%
Debt	0%	0%	0.0%
Money Market	0%	40%	4.8%

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



Security Name	Net Asset (%)
Equity	
WELSPUN CORP LIMITED	3.3%
KARUR VYSYA BANK LIMITED	3.0%
NIPPON INDIA MUTUAL FUND	2.7%
KIRLOSKAR OIL ENGINES LIMITED	2.6%
NAVIN FLUORINE INTERNATIONAL LIMITED	2.6%
CITY UNION BANK LIMITED	2.3%
RBL BANK LIMITED	2.3%
TORRENT PHARMACEUTICALS LIMITED	2.2%
WOCKHARDT LIMITED	2.0%
SHAILY ENGINEERING PLASTICS LIMITED	1.9%
Others	70.1%
Total	95.2%
Cash and Money Market	4.8%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To generate wealth over the medium to long-term by investing predominantly in companies engaged in manufacturing theme Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	16-Aug-2024	Rs. 10.3929	--	--	Rs. 658 crore
Fund Manager(s) Ankur Kulshrestha			Funds Managed by the Fund Managers Equity - 11 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-5.1%	-6.8%
6 Months	11.1%	10.1%
1 Year	4.1%	4.6%
2 Years	-0.4%	-0.5%
3 Years	-	-
5 Years	-	-
Inception	1.8%	2.2%

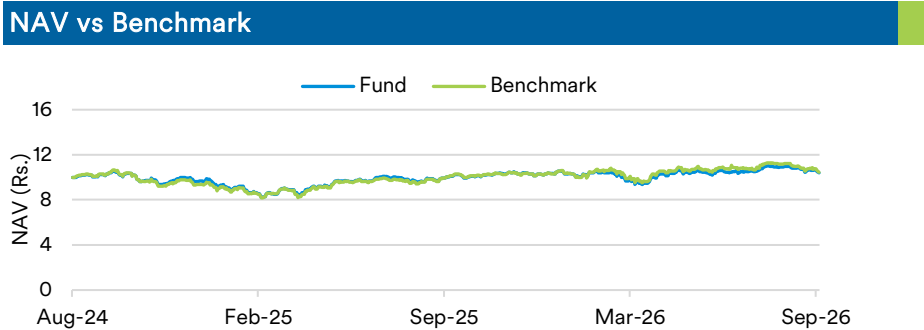
Past performance is not indicative of future performance

*Benchmark is Nifty India Manufacturing

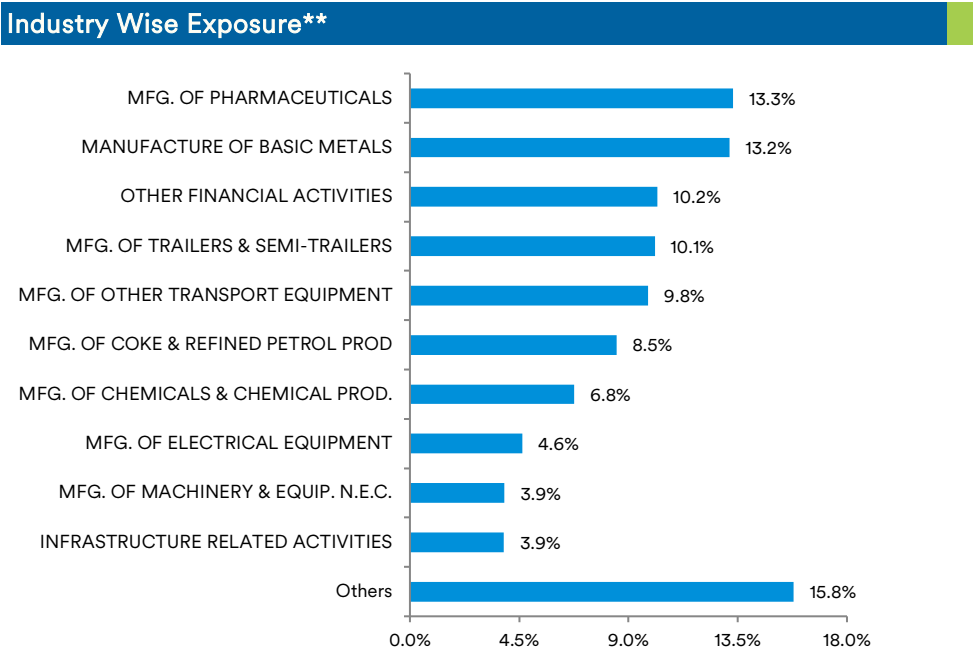
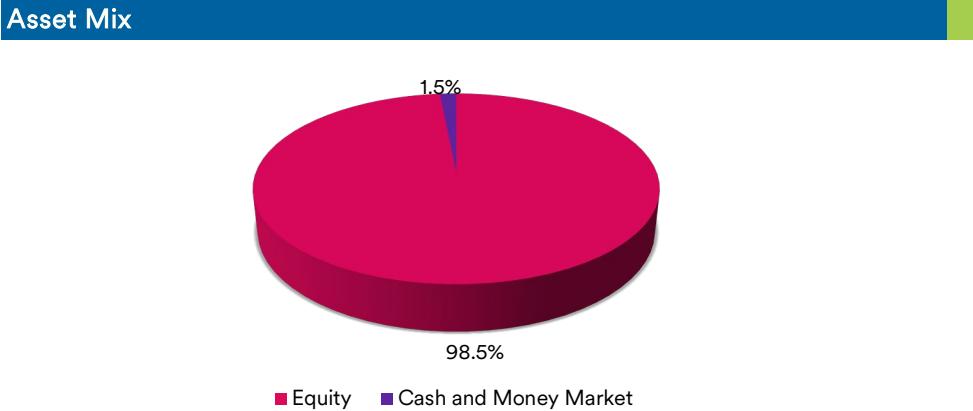
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	98.5%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	1.5%

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



Security Name	Net Asset (%)
Equity	
MAHINDRA AND MAHINDRA LIMITED	4.9%
RELIANCE INDUSTRIES LIMITED	4.8%
NIPPON INDIA MF - NIFTY AUTO ETF	3.9%
NIPPON INDIA MF - NIFTY PHARMA ETF	3.5%
TATA STEEL LIMITED	3.2%
BHARAT ELECTRONICS LIMITED	3.1%
SUN PHARMACEUTICAL INDUSTRIES LIMITED	3.1%
DIVIS LABORATORIES LIMITED	2.9%
EICHER MOTORS LIMITED	2.8%
TVS MOTOR COMPANY LIMITED	2.7%
Others	63.6%
Total	98.5%
Cash and Money Market	1.5%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To provide long term capital appreciation from an actively managed portfolio of diversified stocks from the midcap segment of the market Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	14-Feb-2025	Rs. 12.6593	--	--	Rs. 12 crore
Fund Manager(s) Amit Shah			Funds Managed by the Fund Managers Equity - 8 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-5.5%	-6.8%
6 Months	18.5%	13.1%
1 Year	14.3%	2.1%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	15.6%	9.2%

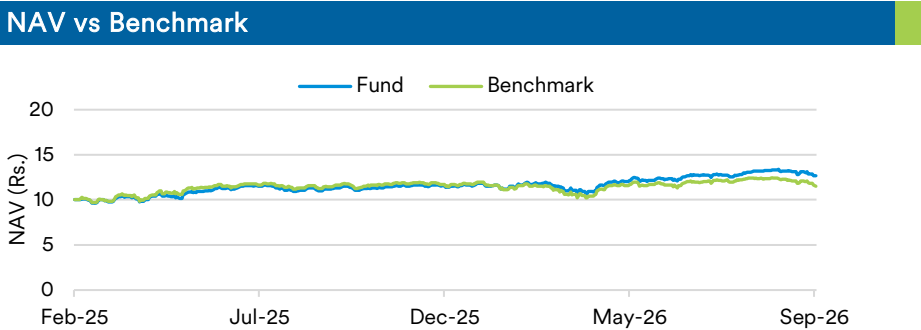
Past performance is not indicative of future performance

*Benchmark is S&P BSE Midcap Index

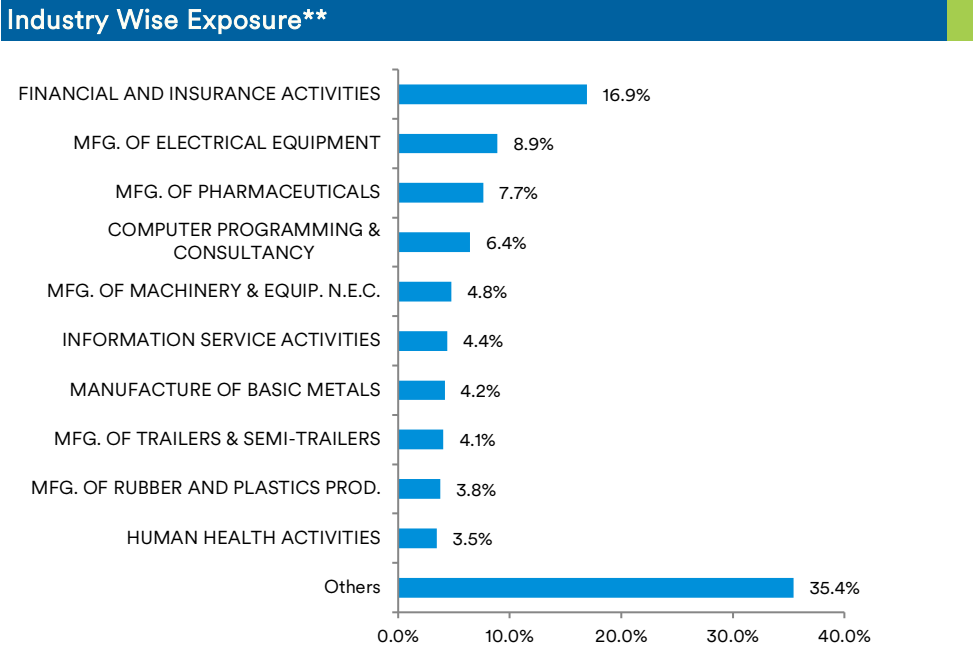
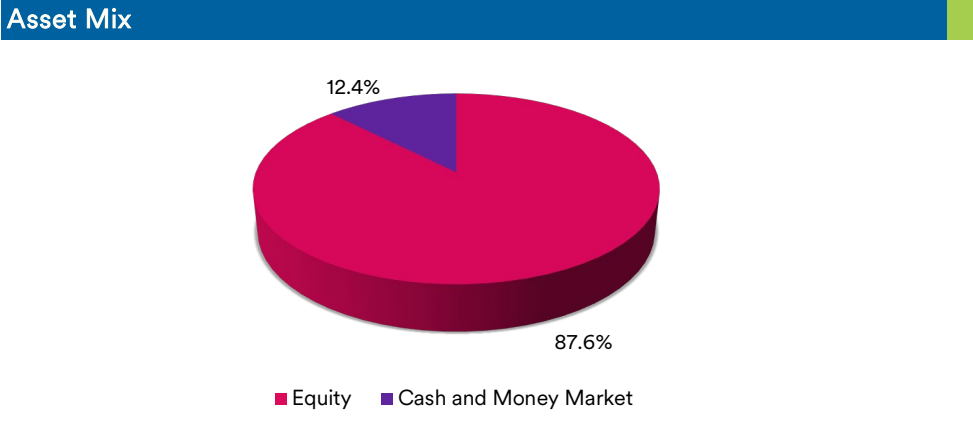
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	87.6%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	12.4%

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



Security Name	Net Asset (%)
Equity	
SAMVARDHANA MOTHERSON INTERNATIONAL L	3.0%
ONE 97 COMMUNICATIONS LIMITED	3.0%
AU SMALL FINANCE BANK LIMITED	2.3%
FEDERAL BANK LIMITED	2.2%
AJANTA PHARMA LIMITED	2.1%
UJJIVAN SMALL FINANCE BANK LIMITED	2.0%
GLOBAL HEALTH LIMITED	1.9%
MULTI COMMODITY EXCHANGE OF INDIA LIMIT	1.8%
BHARAT HEAVY ELECTRICALS LIMITED	1.7%
SYRMA SGS TECHNOLOGY LIMITED	1.6%
Others	66.0%
Total	87.6%
Cash and Money Market	12.4%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To generate wealth over the medium to long-term by investing predominantly in companies engaged in domestic consumption theme Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	29-Nov-2024	Rs. 9.5409	--	--	Rs. 556 crore
Fund Manager(s) Amit Shah			Funds Managed by the Fund Managers Equity - 8 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-6.6%	-6.2%
6 Months	7.4%	7.1%
1 Year	-6.6%	-8.2%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-2.5%	-1.8%

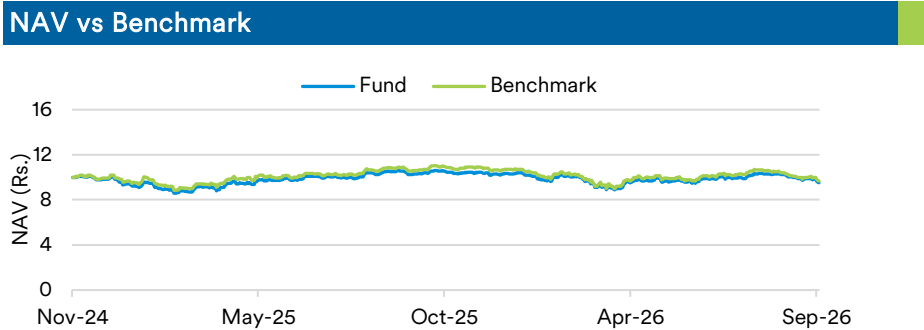
Past performance is not indicative of future performance

*Benchmark is Nifty India Consumption Index

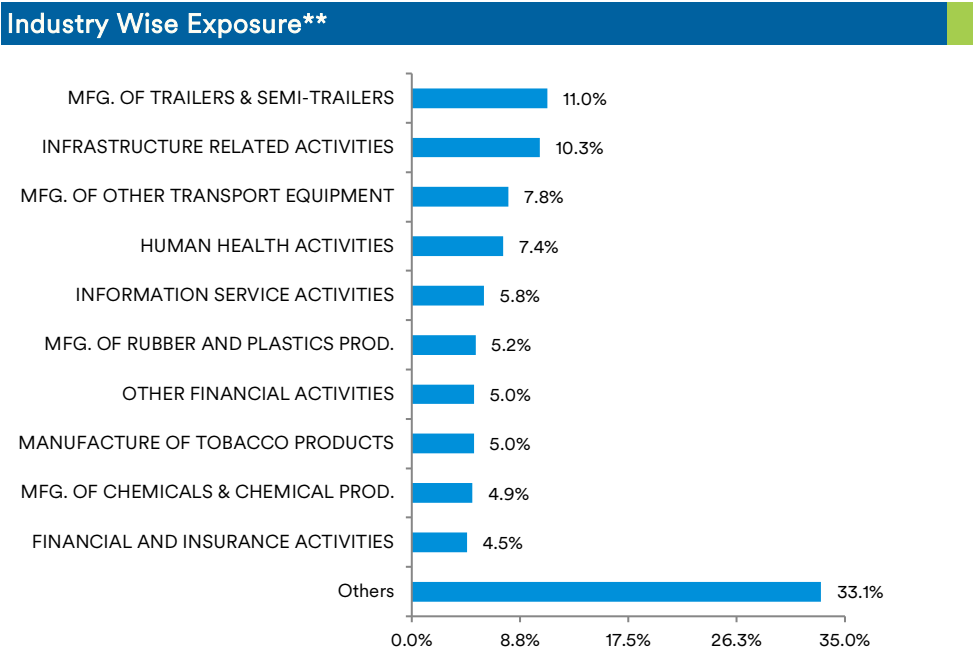
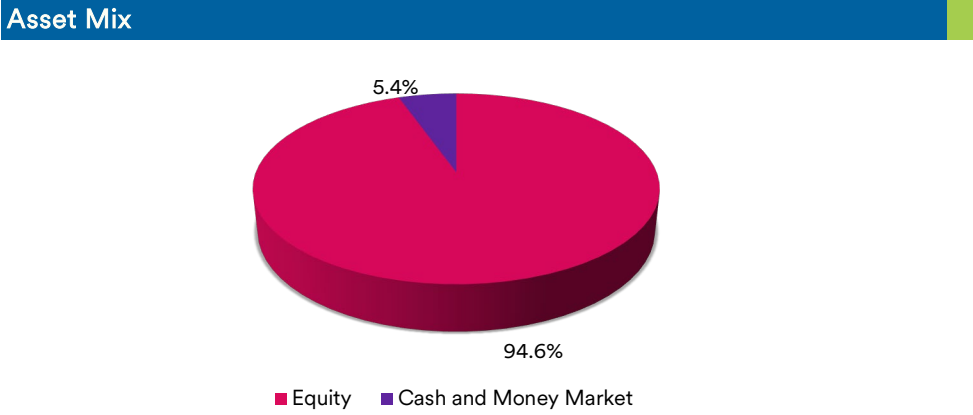
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	94.6%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	5.4%

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



Security Name	Net Asset (%)
Equity	
BHARTI AIRTEL LIMITED	6.2%
ETERNAL LIMITED	5.5%
ITC LIMITED	5.0%
MAHINDRA AND MAHINDRA LIMITED	4.4%
TITAN INDUSTRIES LIMITED	4.3%
SAMVARDHANA MOTHERSON INTERNATIONAL L	4.3%
NIPPON INDIA MF - NIFTY AUTO ETF	3.4%
EICHER MOTORS LIMITED	2.7%
APOLLO HOSPITALS ENTERPRISE LIMITED	2.6%
BAJAJ AUTO LIMITED	2.5%
Others	53.5%
Total	94.6%
Cash and Money Market	5.4%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To generate wealth over the medium to long-term by investing predominantly in companies engaged in domestic consumption theme.	Inception Date	NAV	YTM	MD	AUM
	31-Oct-2025	Rs. 9.5941	--	--	Rs. 9.1 crore
Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Fund Manager(s)		Funds Managed by the Fund Managers		
	Amit Shah		Equity - 8 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-5.3%	-6.2%
6 Months	9.8%	7.1%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-4.1%	-10.8%

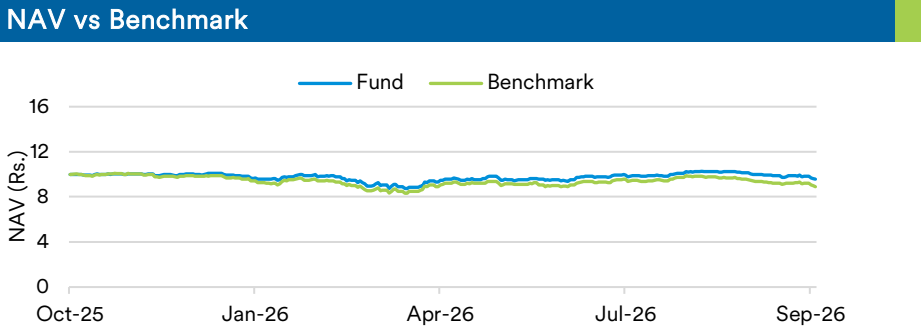
Past performance is not indicative of future performance

*Benchmark is Nifty India Consumption Index

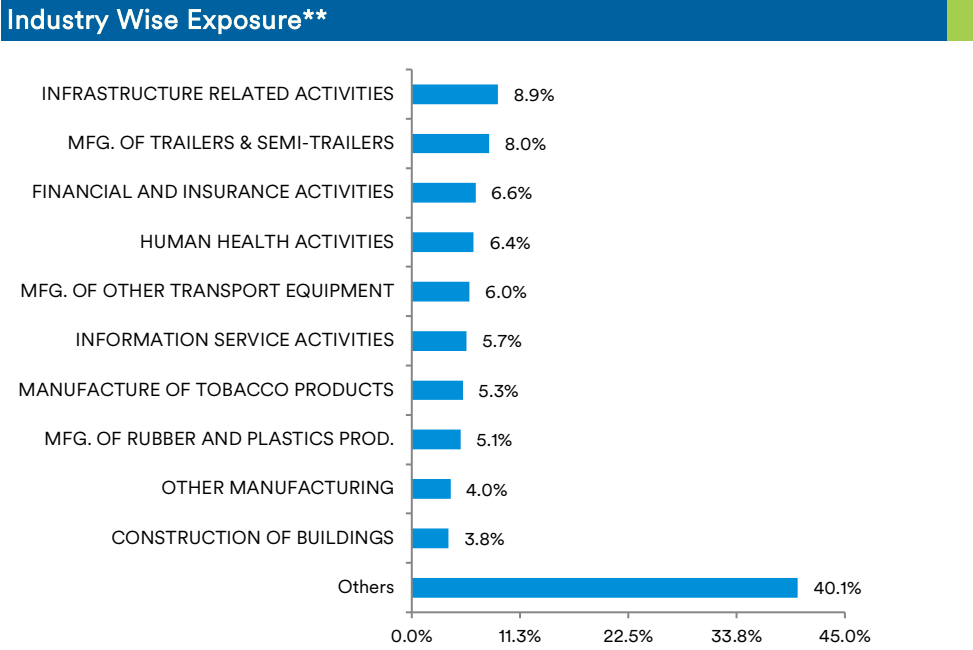
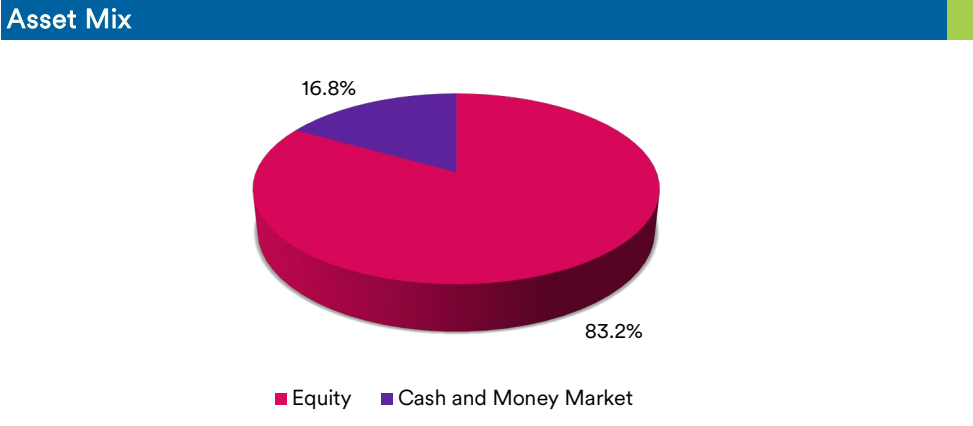
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	83.2%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	16.8%

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



Security Name	Net Asset (%)
Equity	
ITC LIMITED	5.3%
BHARTI AIRTEL LIMITED	4.5%
ETERNAL LIMITED	4.1%
TITAN INDUSTRIES LIMITED	4.0%
MAHINDRA AND MAHINDRA LIMITED	3.5%
SAMVARDHANA MOTHERSON INTERNATIONAL L	3.2%
APOLLO HOSPITALS ENTERPRISE LIMITED	2.8%
EICHER MOTORS LIMITED	2.5%
NIPPON INDIA MF - NIFTY AUTO ETF	2.3%
GLOBAL HEALTH LIMITED	1.9%
Others	48.9%
Total	83.2%
Cash and Money Market	16.8%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To generate wealth over the medium to long-term by investing in constituents of NSE's Nifty 500 Momentum 50 Index Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	28-Feb-2025	Rs. 11.8768	--	--	Rs. 834 crore
Fund Manager(s)		Funds Managed by the Fund Managers			
Ankur Kulshrestha		Equity - 11 Debt - 0 Balanced -3			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-5.3%	-5.5%
6 Months	15.9%	15.0%
1 Year	4.0%	4.6%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	11.5%	10.9%

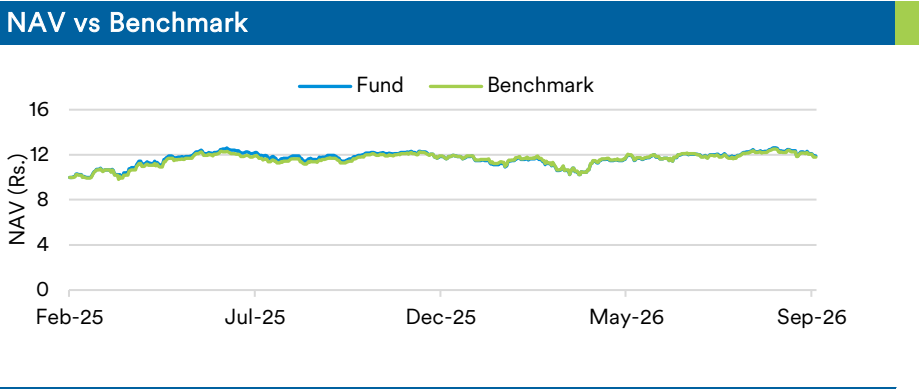
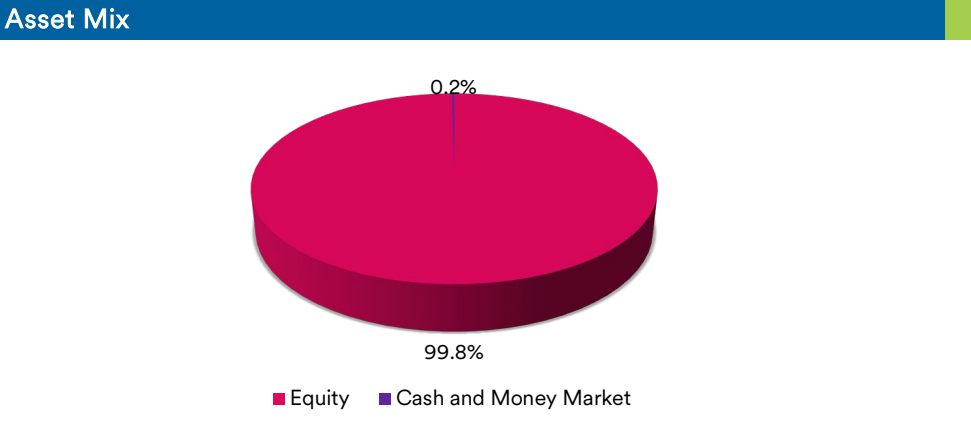
Past performance is not indicative of future performance

*Benchmark is Nifty500 Momentum 50

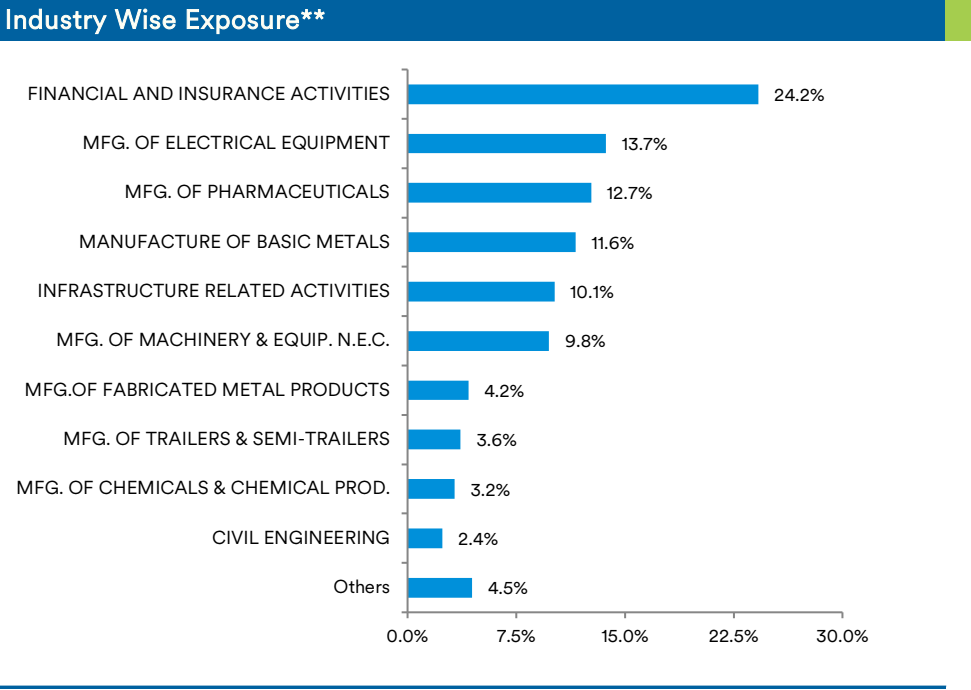
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	99.8%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	0.2%

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



Security Name	Net Asset (%)
Equity	
LAURUS LABS LIMITED	6.2%
MULTI COMMODITY EXCHANGE OF INDIA LIMIT	5.8%
SHRIRAM FINANCE LIMITED	5.0%
HINDALCO INDUSTRIES LIMITED	4.9%
ADANI POWER LIMITED	4.8%
CUMMINS INDIA LIMITED	4.6%
BSE LIMITED	4.2%
FEDERAL BANK LIMITED	3.8%
BHARAT HEAVY ELECTRICALS LIMITED	3.7%
BHARAT FORGE LIMITED	3.2%
Others	53.7%
Total	99.8%
Cash and Money Market	0.2%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To generate wealth over the medium to long-term by replicating the BSE 500 Dividend Leaders 50 Index	Inception Date	NAV	YTM	MD	AUM
	30-Jan-2026	Rs. 9.3432	--	--	Rs. 44 crore
Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Fund Manager(s)		Funds Managed by the Fund Managers		
	Ankur Kulshrestha		Equity - 11 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-4.0%	-3.4%
6 Months	-0.1%	1.4%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-6.6%	-6.1%

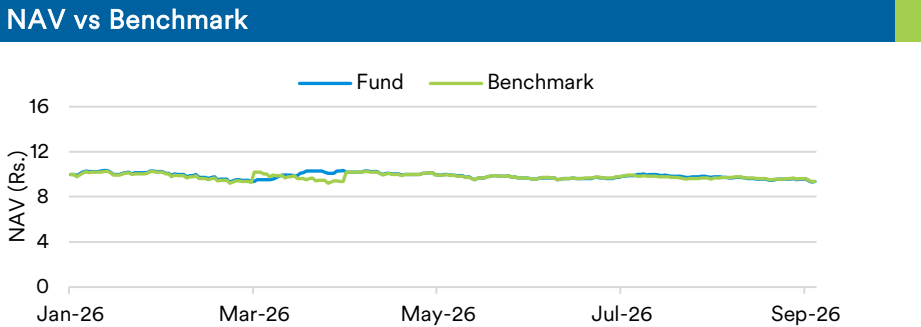
Past performance is not indicative of future performance

*Benchmark is BSE 500 Dividend Leaders 50 (Customised)

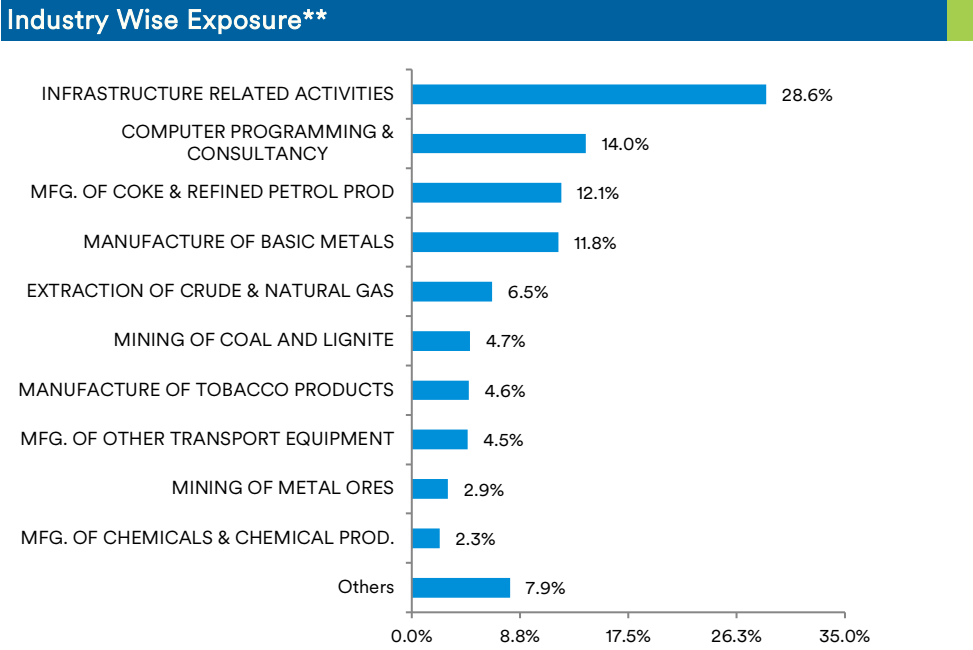
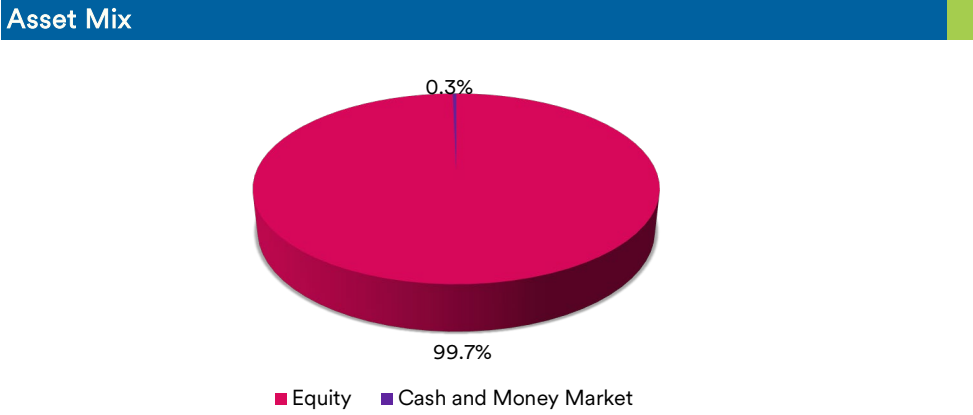
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	99.7%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	0.3%

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



Security Name	Net Asset (%)
Equity	
BHARAT PETROLEUM CORPORATION LIMITED	4.6%
ITC LIMITED	4.6%
POWER GRID CORPORATION OF INDIA LIMITED	4.6%
RURAL ELECTRIFICATION CORPORATION LIMIT	4.6%
HERO MOTOCORP LIMITED	4.5%
COAL INDIA LIMITED	4.5%
NTPC LIMITED	4.5%
OIL & NATURAL GAS CORPORATION LIMITED	4.5%
TATA STEEL LIMITED	4.4%
GAIL (INDIA) LIMITED	4.4%
Others	54.5%
Total	99.7%
Cash and Money Market	0.3%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To generate wealth over the medium to long-term by replicating the BSE 500 Dividend Leaders 50 Index (Customised) Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	20-Apr-2026	Rs. 9.0482	--	--	Rs. 6.4 crore
Fund Manager(s) Ankur Kulshrestha			Funds Managed by the Fund Managers Equity - 11 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-4.0%	-3.4%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-9.5%	-8.4%

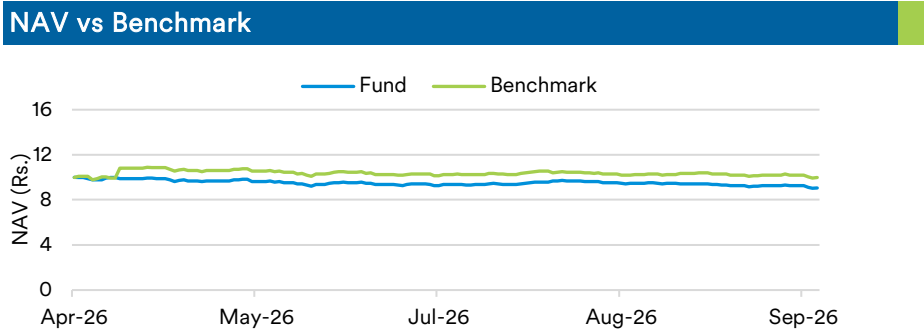
Past performance is not indicative of future performance

*Benchmark is BSE 500 Dividend Leaders 50 (Customised)

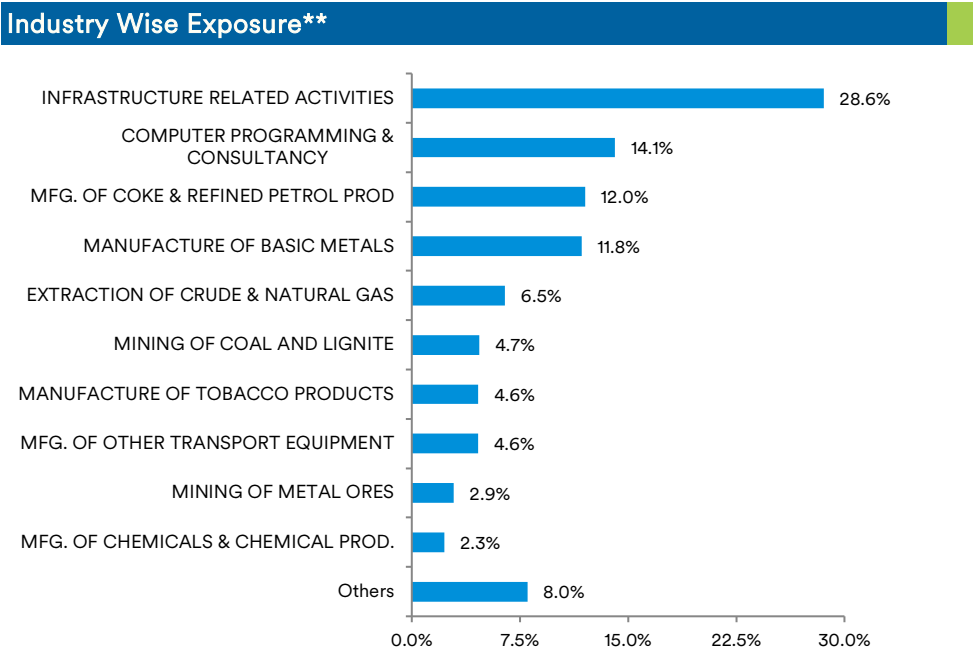
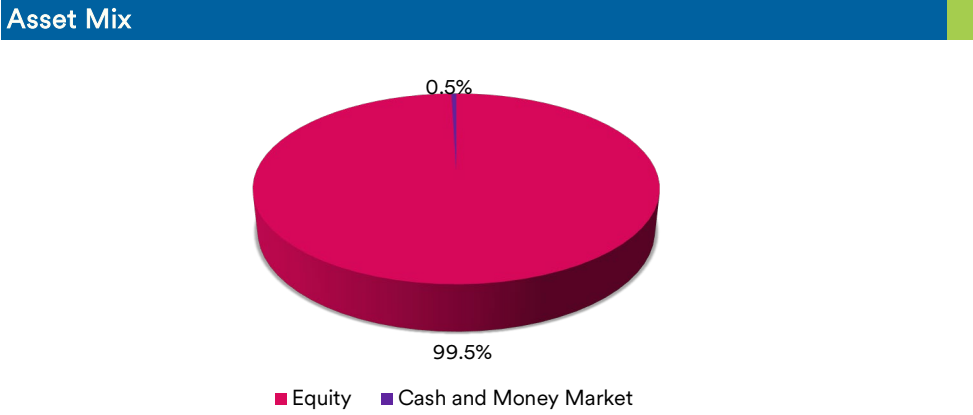
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	99.5%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	0.5%

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



Security Name	Rating	Net Asset (%)
Equity		
ITC LIMITED		4.6%
BHARAT PETROLEUM CORPORATION LIMITED		4.6%
HERO MOTOCORP LIMITED		4.6%
RURAL ELECTRIFICATION CORPORATION LIMIT		4.6%
POWER GRID CORPORATION OF INDIA LIMITED		4.6%
COAL INDIA LIMITED		4.5%
GAIL (INDIA) LIMITED		4.4%
OIL & NATURAL GAS CORPORATION LIMITED		4.4%
NTPC LIMITED		4.4%
TATA STEEL LIMITED		4.4%
Others		54.5%
Total		99.5%
Cash and Money Market		0.5%
Portfolio Total		100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To generate long-term capital appreciation by replicating the Enhanced Value 50 Index	Inception Date	NAV	YTM	MD	AUM
	14-Jul-2026	Rs. 9.5254	--	--	Rs. 10 crore
Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Fund Manager(s)		Funds Managed by the Fund Managers		
	Ankur Kulshrestha		Equity - 11 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-4.3%	-3.7%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-4.7%	-3.5%

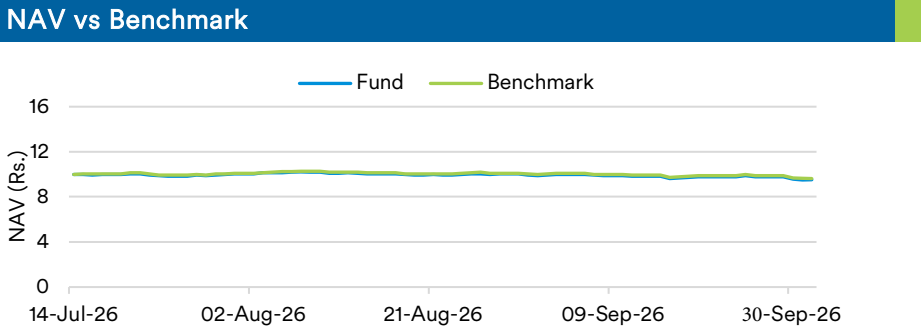
Past performance is not indicative of future performance

*Benchmark is Enhanced Value 50 Index

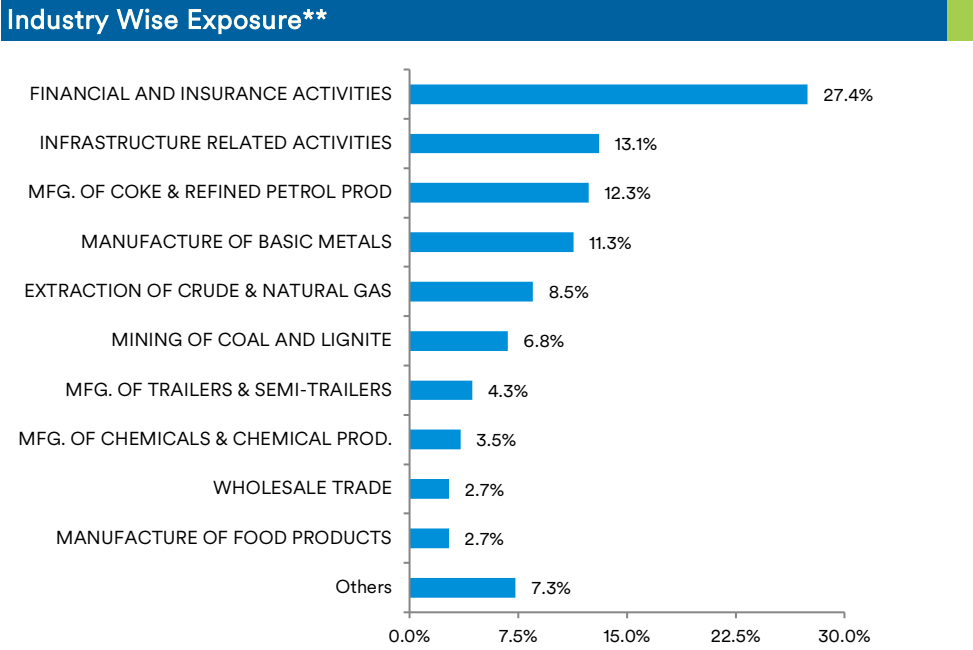
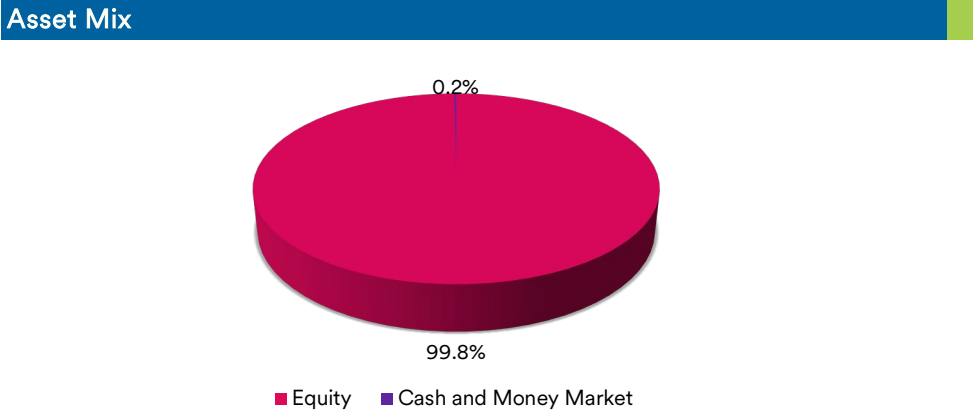
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	99.8%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	0.2%

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



Security Name	Net Asset (%)
Equity	
COAL INDIA LIMITED	6.8%
OIL & NATURAL GAS CORPORATION LIMITED	6.8%
HINDALCO INDUSTRIES LIMITED	6.4%
STATE BANK OF INDIA	5.9%
BHARAT PETROLEUM CORPORATION LIMITED	4.8%
INDIAN OIL CORPORATION LIMITED	4.8%
TATA MOTORS LIMITED	4.3%
STEEL AUTHORITY OF INDIA LIMITED	4.1%
LIFE INSURANCE CORPORATION OF INDIA	4.0%
GAIL (INDIA) LIMITED	3.9%
Others	48.0%
Total	99.8%
Cash and Money Market	0.2%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To generate long-term capital appreciation by replicating the Enhanced Value 50 Index	Inception Date	NAV	YTM	MD	AUM
	20-Jul-2026	Rs. 9.463	--	--	Rs. 4.1 crore
Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Fund Manager(s)		Funds Managed by the Fund Managers		
	Ankur Kulshrestha		Equity - 11 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-4.2%	-3.7%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-5.4%	-4.8%

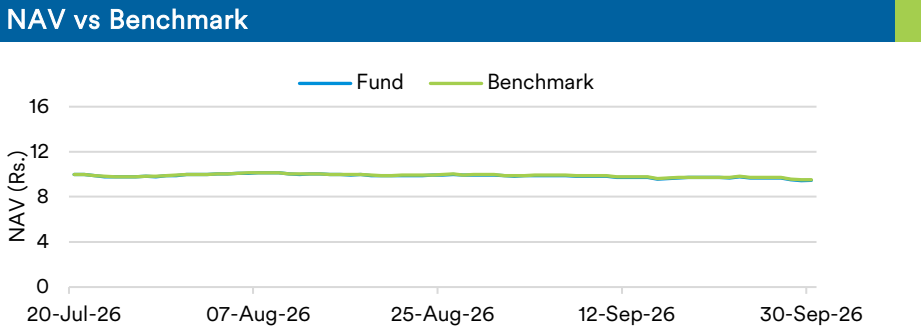
Past performance is not indicative of future performance

*Benchmark is Enhanced Value 50 Index

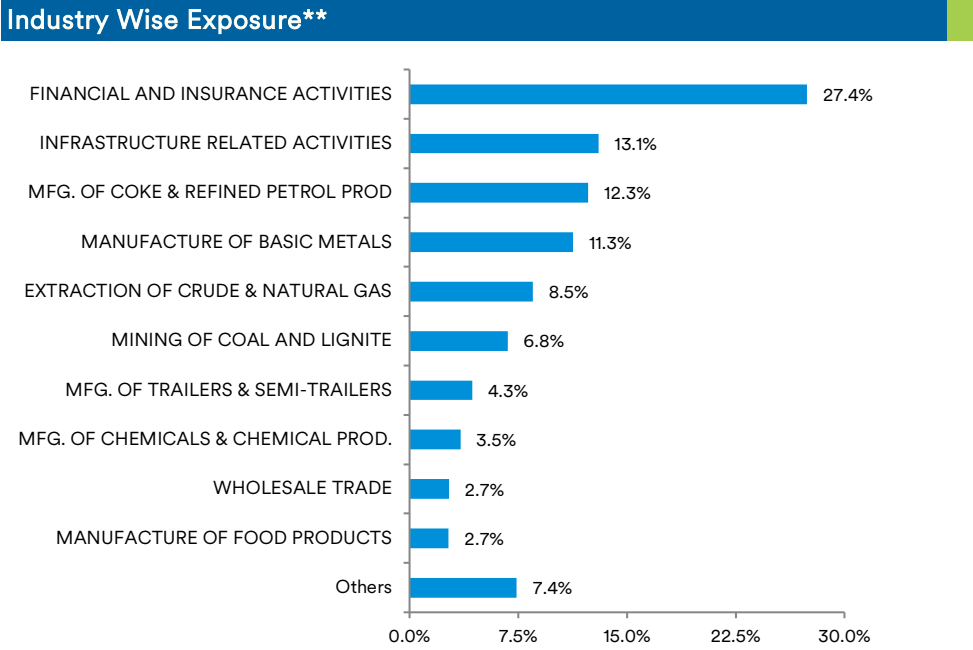
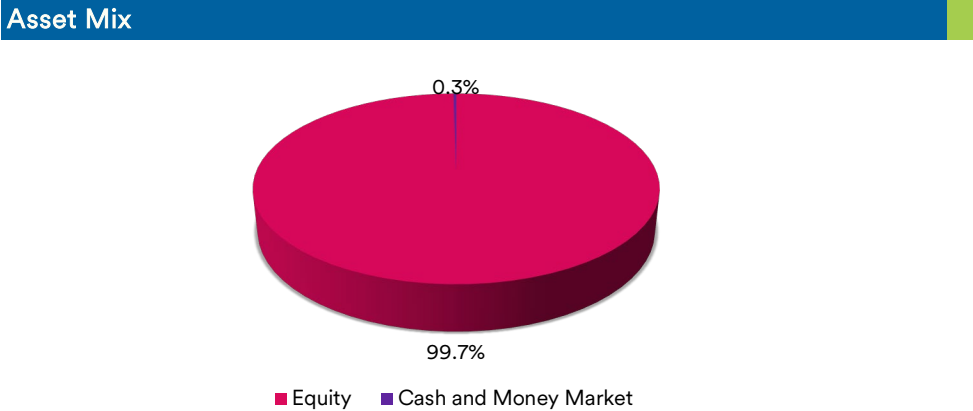
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	99.7%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	0.3%

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



Security Name	Net Asset (%)
Equity	
COAL INDIA LIMITED	6.8%
OIL & NATURAL GAS CORPORATION LIMITED	6.8%
HINDALCO INDUSTRIES LIMITED	6.4%
STATE BANK OF INDIA	5.9%
BHARAT PETROLEUM CORPORATION LIMITED	4.8%
INDIAN OIL CORPORATION LIMITED	4.8%
TATA MOTORS LIMITED	4.3%
STEEL AUTHORITY OF INDIA LIMITED	4.1%
LIFE INSURANCE CORPORATION OF INDIA	4.0%
GAIL (INDIA) LIMITED	3.9%
Others	47.9%
Total	99.7%
Cash and Money Market	0.3%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To generate capital appreciation and current income through a judicious mix of investments in equities and fixed income securities.	Inception Date	NAV	YTM	MD	AUM
	21-Mar-2018	Rs. 29.8021	6.9%	4.1	Rs. 48 crore
	Fund Manager(s)		Funds Managed by the Fund Managers		
Investment Philosophy: The fund will target 60% investments in Equities and 40% investments in Debt securities to meet the stated objectives	Amit Shah		Equity - 8 Debt - 0 Balanced -2		
	Gaurav Balre		Equity - 0 Debt - 10 Balanced -8		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-4.1%	-3.5%
6 Months	10.6%	5.7%
1 Year	4.5%	-0.4%
2 Years	0.8%	-0.7%
3 Years	11.8%	7.5%
5 Years	11.5%	6.9%
Inception	13.7%	9.5%

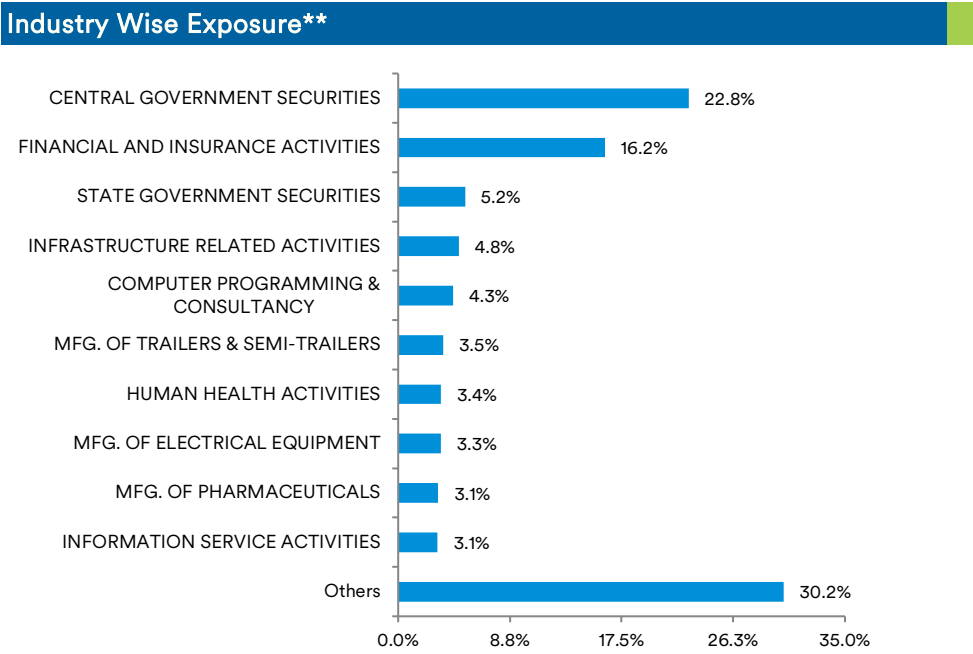
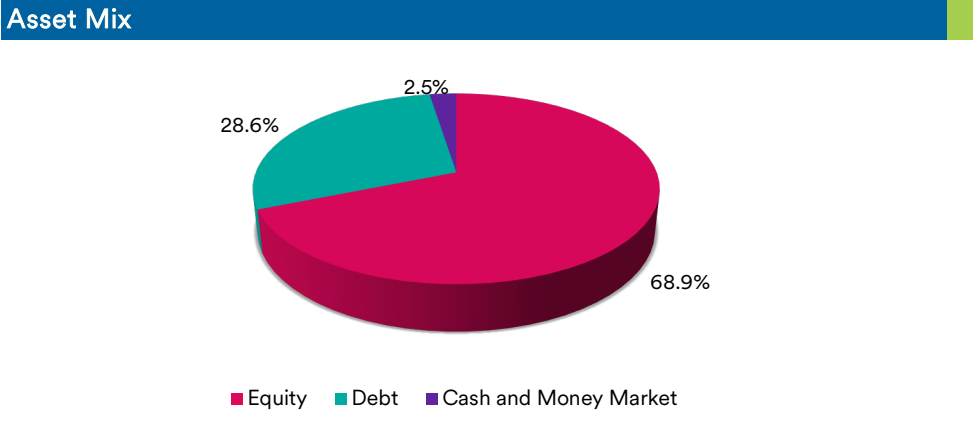
Past performance is not indicative of future performance

*Benchmark is 60% BSE 500 and 40% CRISIL Composite Bond Index

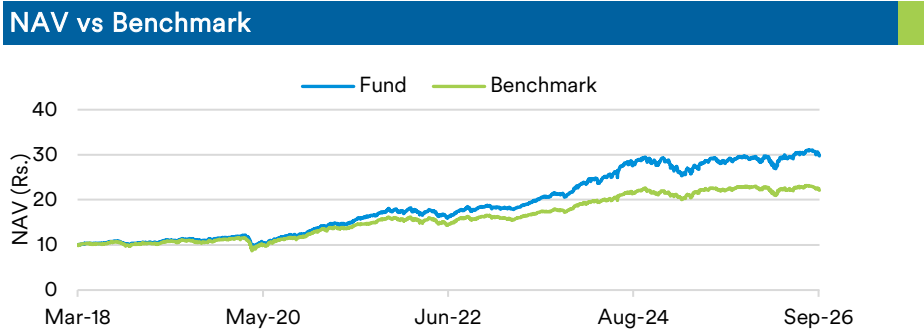
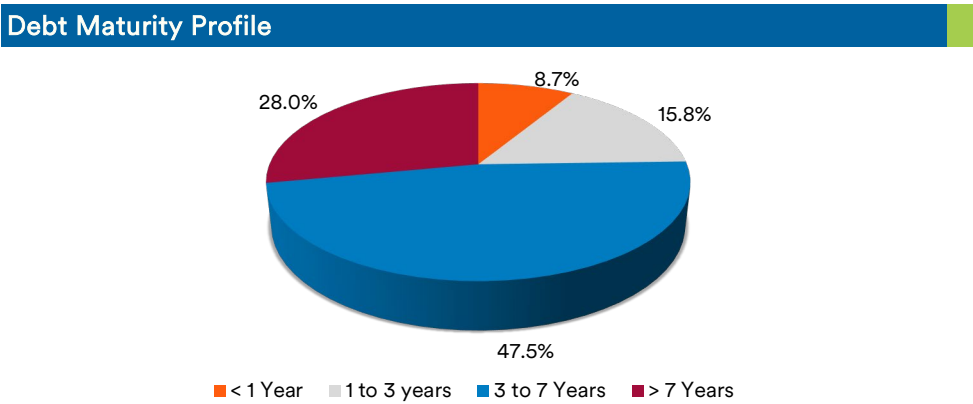
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	40%	75%	68.9%
Debt	25%	60%	28.6%
Money Market	0%	35%	2.5%

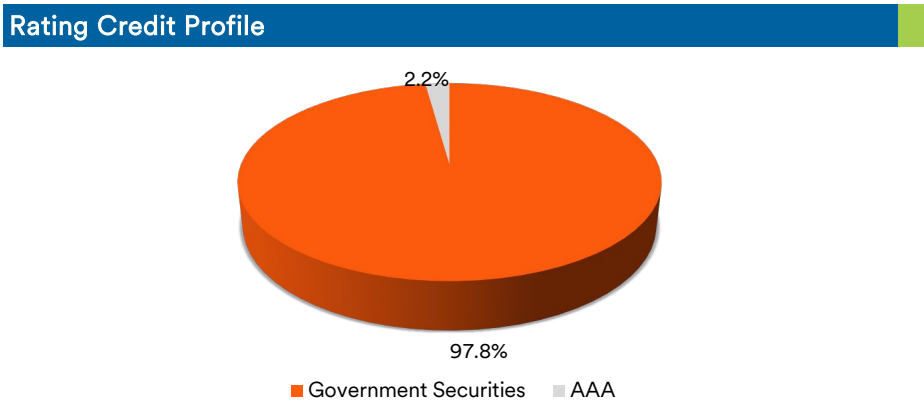
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



Security Name	Rating	Net Asset (%)
Equity		
HDFC BANK LIMITED		1.8%
SAMVARDHANA MOTHERSON INTERNATIONAL L		1.8%
SHRIRAM FINANCE LIMITED		1.8%
LARSEN & TOUBRO LIMITED		1.7%
ICICI BANK LIMITED		1.7%
FEDERAL BANK LIMITED		1.4%
AXIS BANK LIMITED		1.3%
RELIANCE INDUSTRIES LIMITED		1.2%
UJJIVAN SMALL FINANCE BANK LIMITED		1.2%
ONE 97 COMMUNICATIONS LIMITED		1.1%
Others		53.7%
Total		68.9%
Government Securities		
6.01% GOI 2030		8.1%
7.06% GOI 2028		4.2%
6.36% GOI 2031		4.1%
7.75% DELHI SDL 2041		3.1%
6.94% GOI 2036		3.1%
6.54% GOI 2032		1.2%
8.3% GOI 2042		1.0%
7.29% WEST BENGAL SDL 2026		0.8%
8.13% GOI 2045		0.6%
7.20% KARNATAKA SDL 2029		0.5%
Others		1.4%
Total		28.0%
Corporate Bonds		
BAJAJ FINANCE LIMITED	AAA	0.6%
Total		0.6%
Cash and Money Market		
Portfolio Total		
100.0%		



Fund Details					
Investment Objective: To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.	Inception Date	NAV	YTM	MD	AUM
	20-Dec-2009	Rs. 38.1435	7.6%	5.3	Rs. 710 crore
	Fund Manager(s)		Funds Managed by the Fund Managers		
Investment Philosophy: The fund will target 50% investments in Equities and 50% investments in Government & other debt securities to meet the stated objectives.	Amit Shah		Equity - 8 Debt - 0 Balanced -2		
	Gaurav Balre		Equity - 0 Debt - 10 Balanced -8		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-4.0%	-3.2%
6 Months	2.1%	2.2%
1 Year	-2.3%	-2.1%
2 Years	-2.3%	-0.4%
3 Years	6.2%	5.7%
5 Years	5.9%	5.4%
Since 05-Jan-10	8.3%	8.3%
Inception	8.3%	8.5%

Past performance is not indicative of future performance

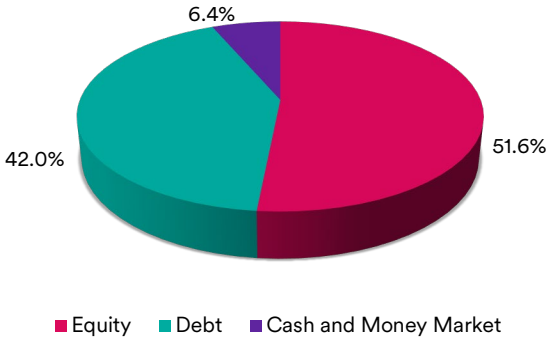
* Benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Index

MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

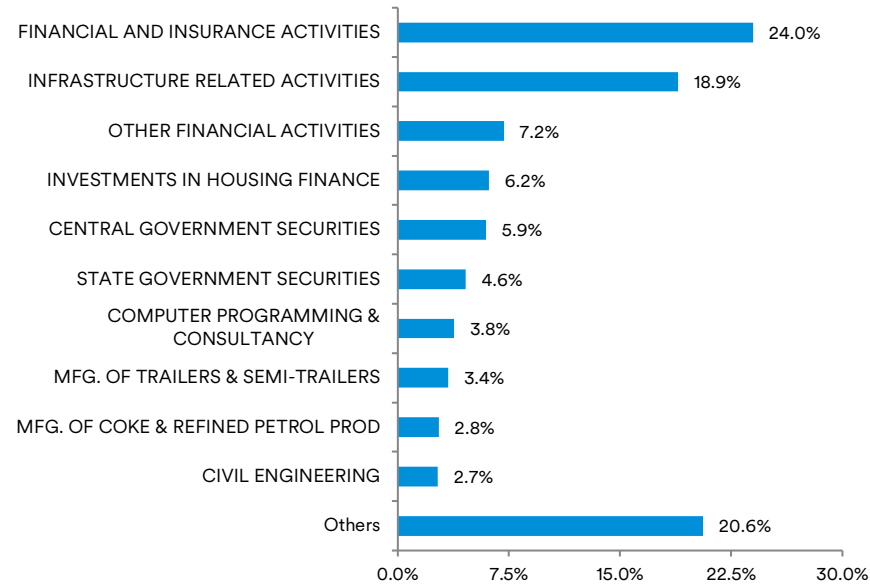
Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Government & Other Debt Securities	0%	60%	42.0%
Equity	0%	60%	51.6%
Cash & Money Market	0%	40%	6.4%

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

Asset Mix

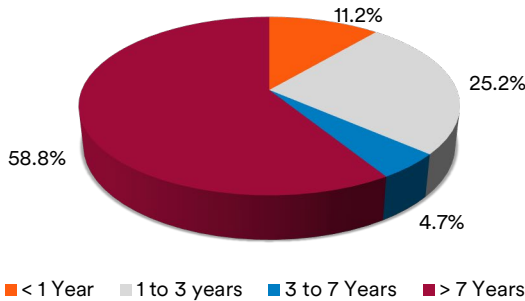


Industry Wise Exposure**

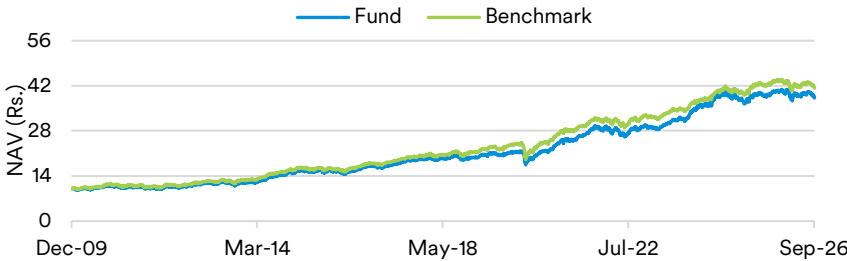


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



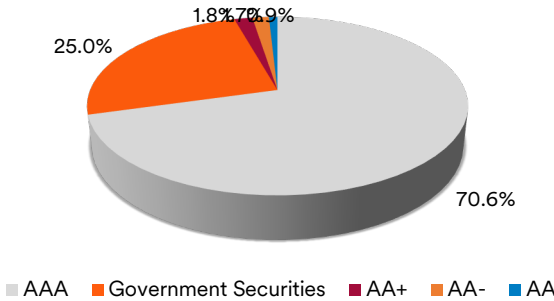
Security Name	Rating	Net Asset (%)
Equity		
HDFC BANK LIMITED		3.0%
RELIANCE INDUSTRIES LIMITED		2.8%
LARSEN & TOUBRO LIMITED		2.7%
ICICI BANK LIMITED		2.6%
BHARTI AIRTEL LIMITED		2.2%
UTI MF - BANK ETF		2.2%
ABSL MF - NIFTY BANK ETF		1.8%
SHRIRAM FINANCE LIMITED		1.6%
SAMVARDHANA MOTHERSON INTERNATIONAL L		1.5%
GRASIM INDUSTRIES LIMITED		1.4%
Others		29.8%
Total		51.6%

Government Securities		
7.77% MAHARASHTRA SDL 2044		1.7%
7.24% GOI 2055		1.2%
8.3% GOI 2042		0.7%
7.71% GOI 2066		0.7%
7.71% GUJARAT SDL 2034		0.7%
7.76% KARNATAKA SDL 2041		0.7%
6.99% GOI 2051		0.7%
7.3% GOI 2053		0.7%
8.13% GOI 2045		0.6%
7.16% ODISHA SDL 2032		0.4%
Others		2.4%
Total		10.5%

Corporate Bonds		
THE NATIONAL BANK FOR FINANCING I	AAA	5.8%
NATIONAL HOUSING BANK	AAA	4.7%
POWER FINANCE CORPORATION LIMIT	AAA	3.3%
SHRIRAM FINANCE LIMITED	AAA	3.1%
BAJAJ FINANCE LIMITED	AAA	2.9%
SUNDARAM FINANCE LIMITED	AAA	2.3%
POWER GRID CORPORATION OF INDIA I	AAA	1.7%
LIC HOUSING FINANCE LIMITED	AAA	1.4%
NTPC GREEN ENERGY LIMITED	AAA	1.4%
STATE BANK OF INDIA	AAA	1.0%
Others		4.0%
Total		31.5%

Cash and Money Market	6.4%
Portfolio Total	100.0%

Rating Credit Profile



Fund Details					
Investment Objective: To provide higher accrual along with safety arising from high allocation to corporate bonds. The fund will invest up to 100% of the corpus in debt and money market securities	Inception Date	NAV	YTM	MD	AUM
	21-Mar-2018	Rs. 18.8713	7.6%	6.8	Rs. 23 crore
	Funds Managed by the Fund Managers				
Investment Philosophy: The fund will target 100% investments in Debt securities to meet the stated objectives	Fund Manager(s) Gaurav Balre		Equity - 0 Debt - 10 Balanced -8		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-0.2%	-0.4%
6 Months	4.5%	3.1%
1 Year	7.1%	3.8%
2 Years	6.7%	5.3%
3 Years	8.8%	6.6%
5 Years	7.4%	5.7%
Inception	7.7%	7.0%

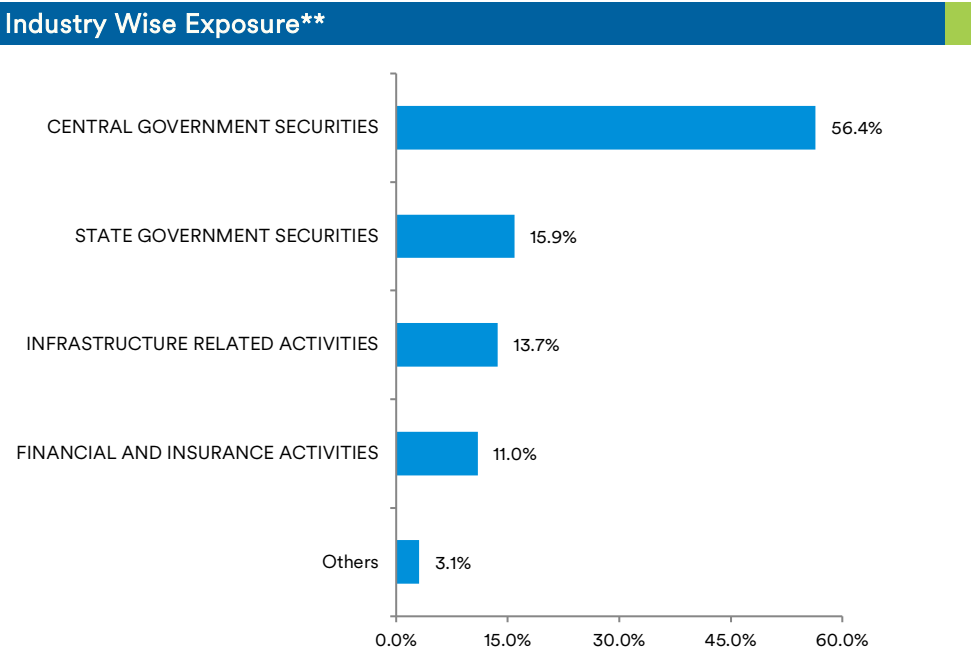
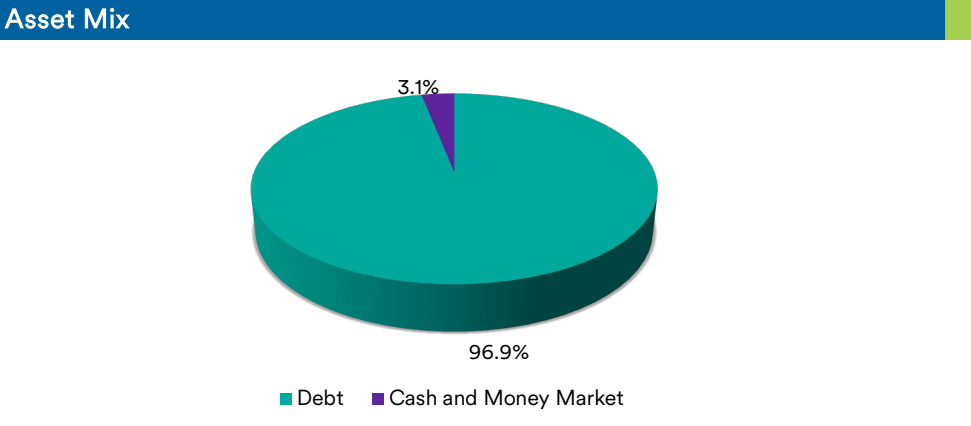
Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Index

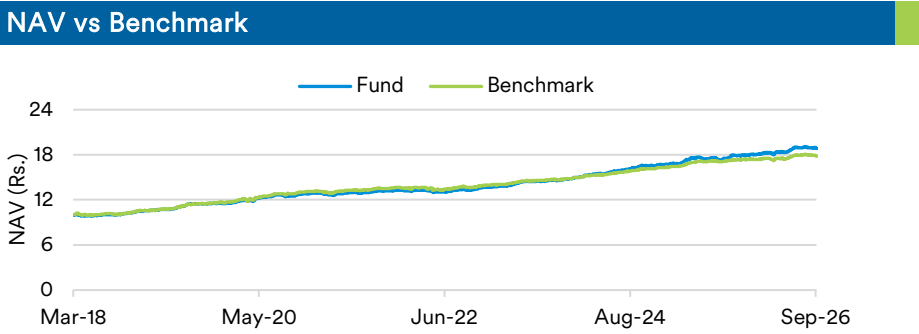
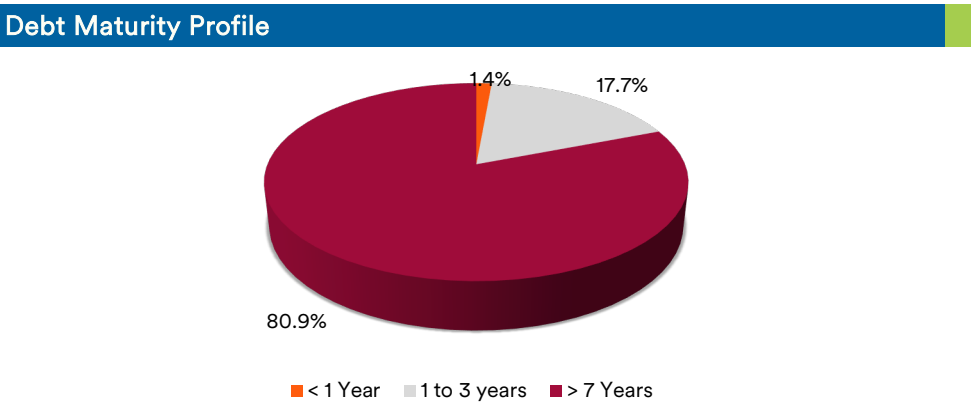
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Debt	80%	100%	96.9%
Money Market	0%	20%	3.1%

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



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



Security Name	Rating	Net Asset (%)
Government Securities		
6.94% GOI 2036		32.9%
7.49% TAMILNADU SDL 2036		15.9%
7.71% GOI 2066		15.1%
7.06% GOI 2041		8.4%
7.42% WEST BENGAL SDL 2036		0.0%
Total		72.3%
Corporate Bonds		
SHRIRAM FINANCE LIMITED	AAA	6.7%
BHARTI TELECOM LIMITED	AAA	6.4%
MUTHOOT FINANCE LIMITED	AA+	4.3%
AXIS BANK LIMITED	AAA	4.1%
NTPC GREEN ENERGY LIMITED	AAA	3.1%
Total		24.6%
Cash and Money Market		3.1%
Portfolio Total		100.0%

Fund Details					
Investment Objective: To provide accrual income and capital gains by investing opportunistically in government securities, corporate bonds and money market instruments	Inception Date	NAV	YTM	MD	AUM
	14-Feb-2025	Rs. 15.1107	7.3%	7.6	Rs. 0.1 crore
Investment Philosophy: The fund will target 100% investments in debt and money market securities to meet the stated objectives	Fund Manager(s)		Funds Managed by the Fund Managers		
	Gaurav Balre		Equity - 0 Debt - 10 Balanced -8		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.0%	-0.4%
6 Months	5.4%	3.1%
1 Year	6.0%	3.8%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	28.9%	5.2%

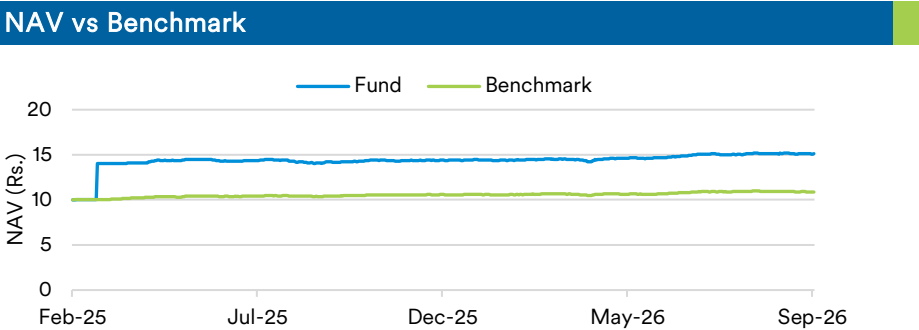
Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Index

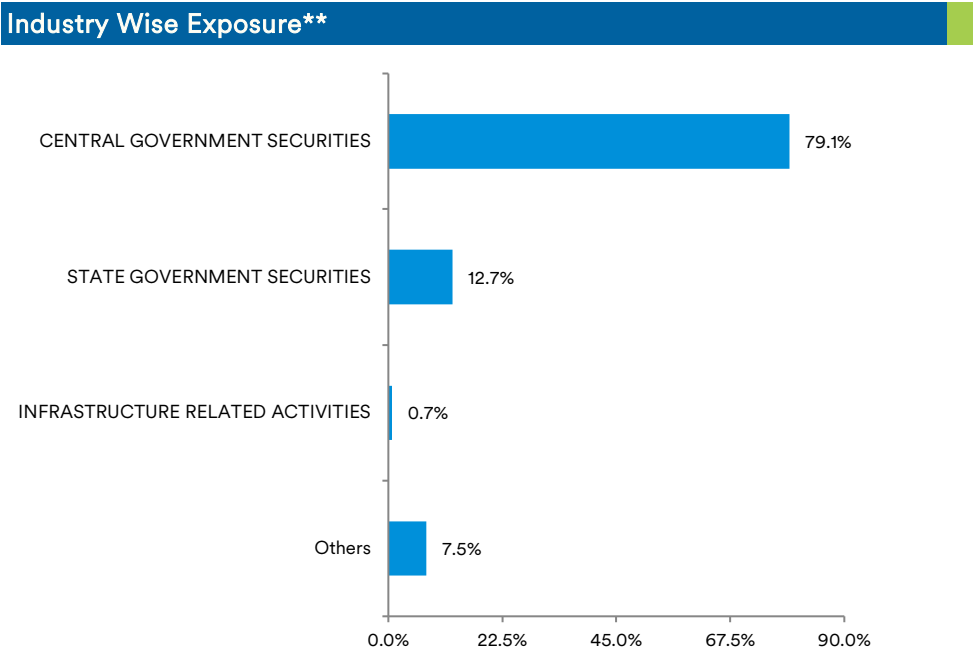
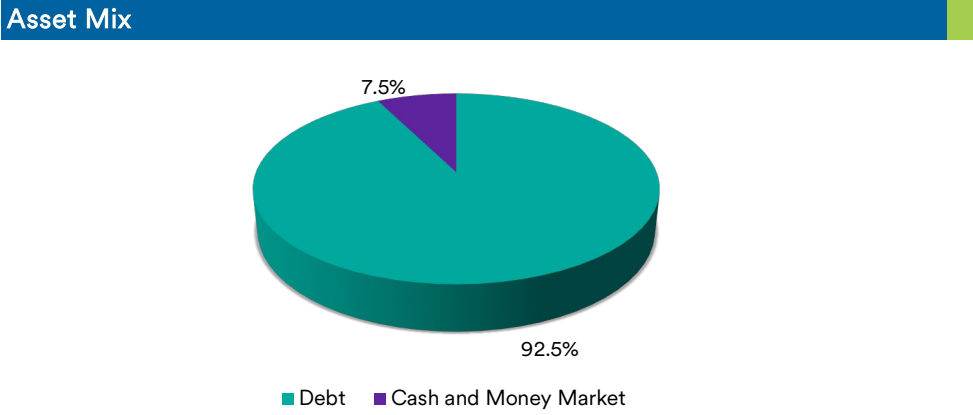
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Government and other Debt Securities	10%	100%	92.5%
Money Market	0%	90%	7.5%

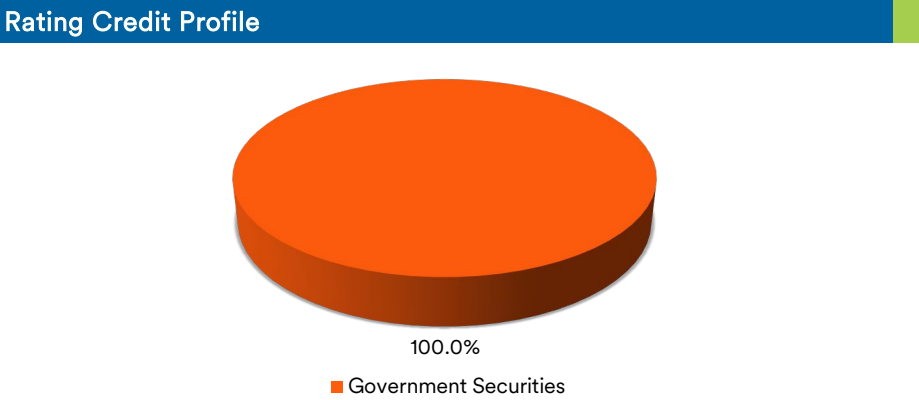
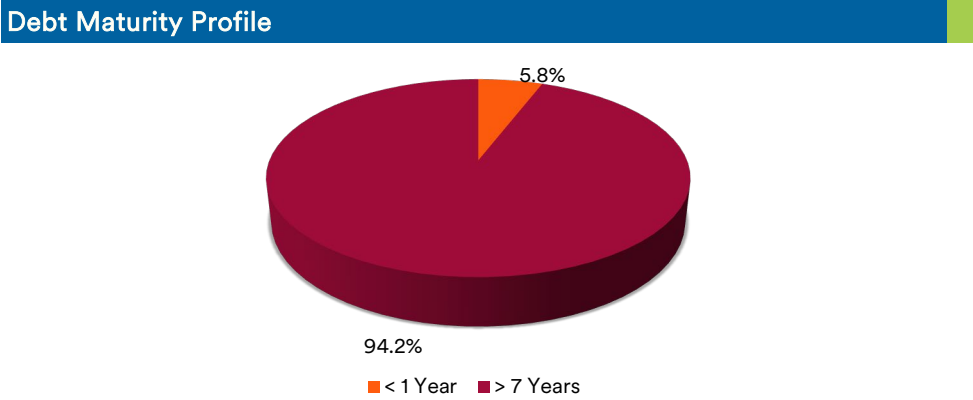
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



Security Name	Rating	Net Asset (%)
Government Securities		
6.94% GOI 2036		51.2%
7.71% GOI 2066		14.9%
7.49% TAMILNADU SDL 2036		12.7%
8.3% GOI 2042		8.0%
7.36% GOI 2052		3.6%
7.4% GOI 2062		1.4%
6.98% GOI 2054		0.7%
Total		92.5%
Cash and Money Market		7.5%
Portfolio Total		100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



Fund Details					
Investment Objective: To generate income at a level consistent with preservation of capital, through investments in securities issued or guaranteed by central and state Governments. Investment Philosophy: The fund will target 100% investments in Government & Govt. Guaranteed Securities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	11-Jan-2010	Rs. 30.4715	6.9%	3.4	Rs. 46 crore
Fund Manager(s) Gaurav Balre		Funds Managed by the Fund Managers Equity - 0 Debt - 10 Balanced -8			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-0.5%	-1.2%
6 Months	3.2%	2.5%
1 Year	4.9%	3.9%
2 Years	4.3%	6.2%
3 Years	6.4%	7.3%
5 Years	5.4%	6.1%
Inception	6.9%	7.9%

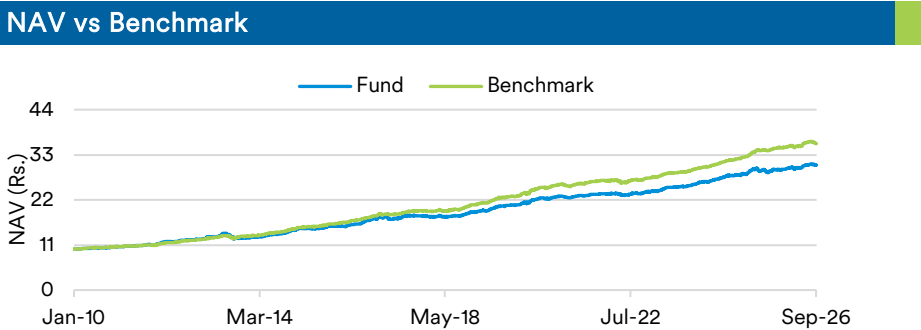
Past performance is not indicative of future performance

*Benchmark is ISEC Mibex

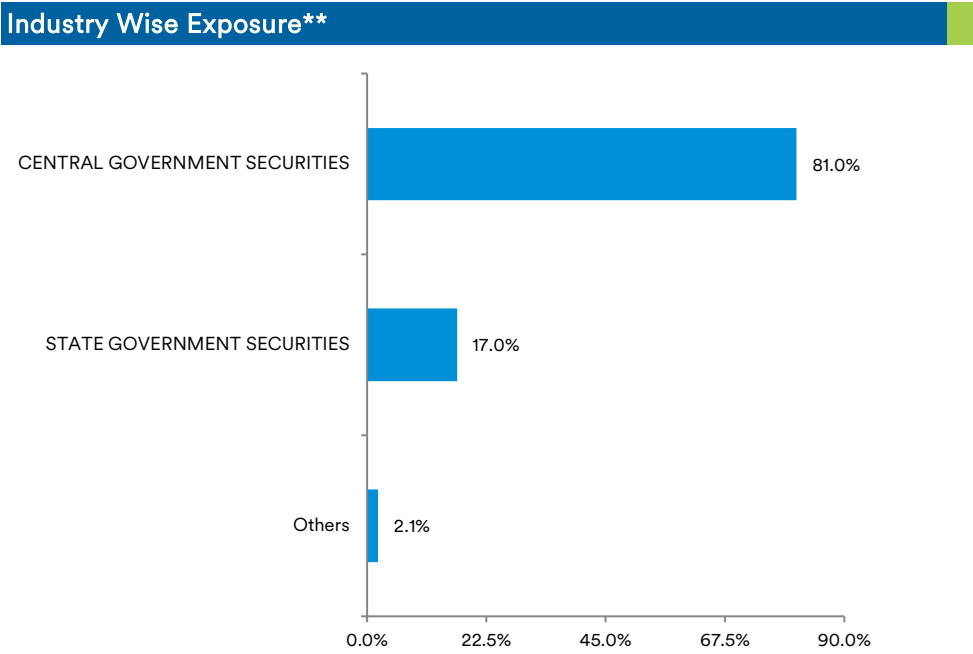
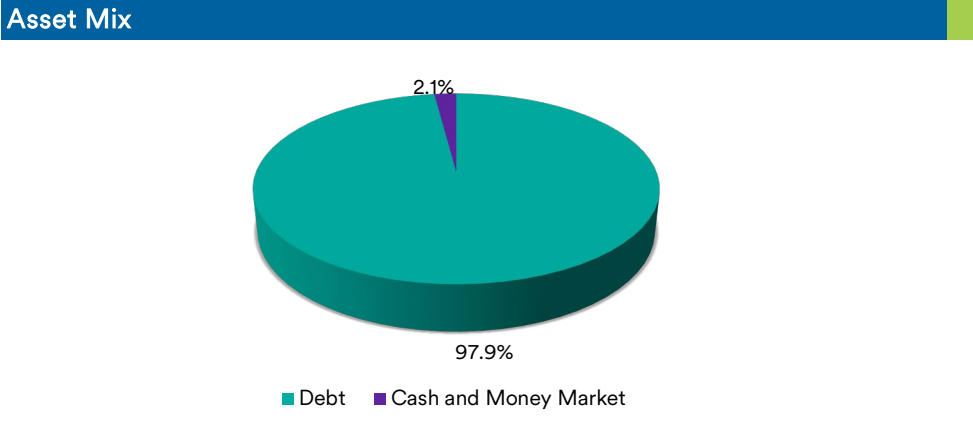
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	60%	100%	97.9%
Money Market Investments	0%	40%	2.1%

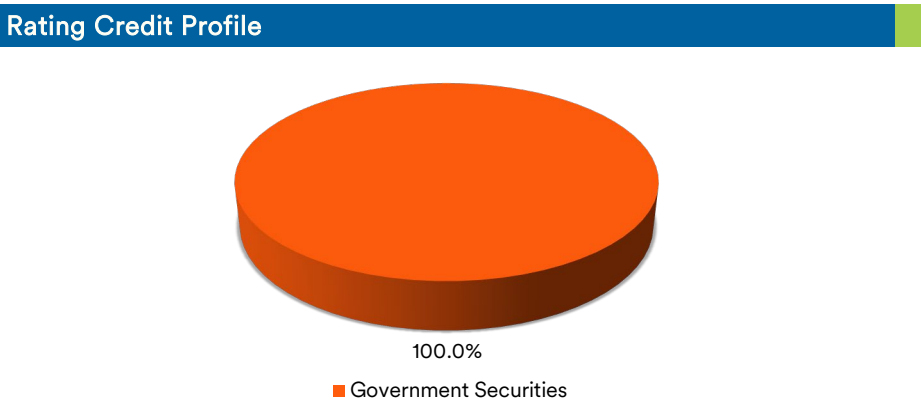
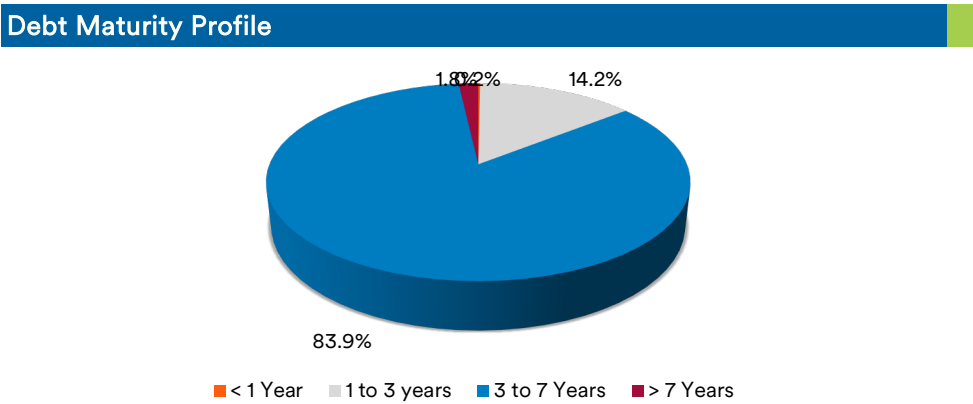
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



Security Name	Rating	Net Asset (%)
Government Securities		
6.36% GOI 2031		36.3%
5.77% GOI 2030		21.0%
6.68% GOI 2031		10.8%
8.61% UTTARAKHAND SDL 2028		9.5%
6.01% GOI 2030		8.5%
6.03% GOI 2029		4.4%
7.20% KARNATAKA SDL 2029		4.3%
7.91% MAHARASHTRA SDL 2039		1.7%
7.16% ODISHA SDL 2032		1.4%
Total		97.9%
Cash and Money Market		2.1%
Portfolio Total		100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



Fund Details					
Investment Objective: To earn regular income by investing in high quality fixed income securities	Inception Date	NAV	YTM	MD	AUM
	11-Jan-2010	Rs. 30.7937	7.4%	5.5	Rs. 537 crore
Investment Philosophy: The fund will target 100% investments in Government & other debt securities to meet the stated objectives	Fund Manager(s)		Funds Managed by the Fund Managers		
	Gaurav Balre		Equity - 0 Debt - 10 Balanced -8		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-0.4%	-0.4%
6 Months	3.2%	3.1%
1 Year	3.3%	3.8%
2 Years	3.9%	5.3%
3 Years	6.0%	6.6%
5 Years	5.0%	5.7%
Inception	7.0%	7.5%

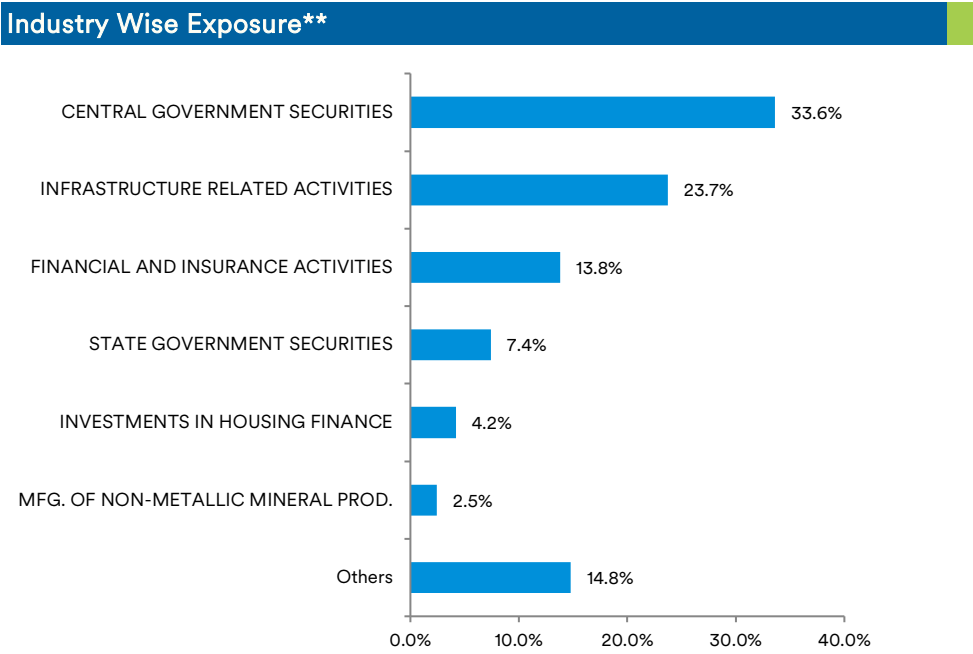
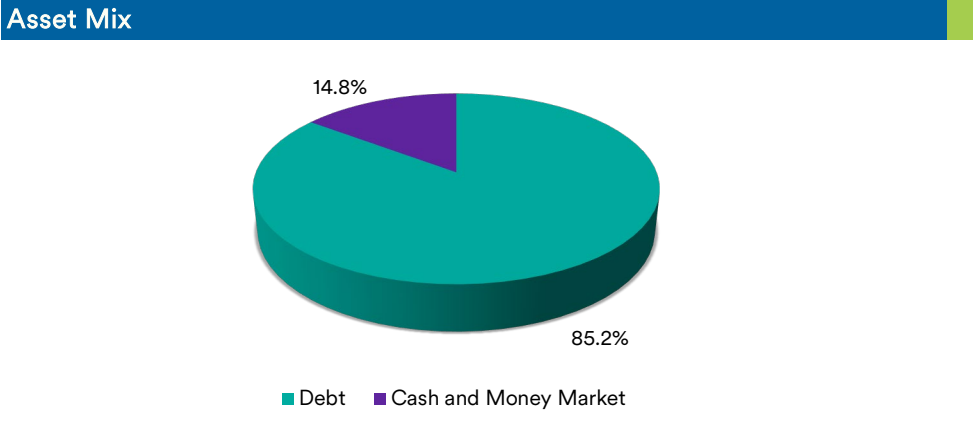
Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Index

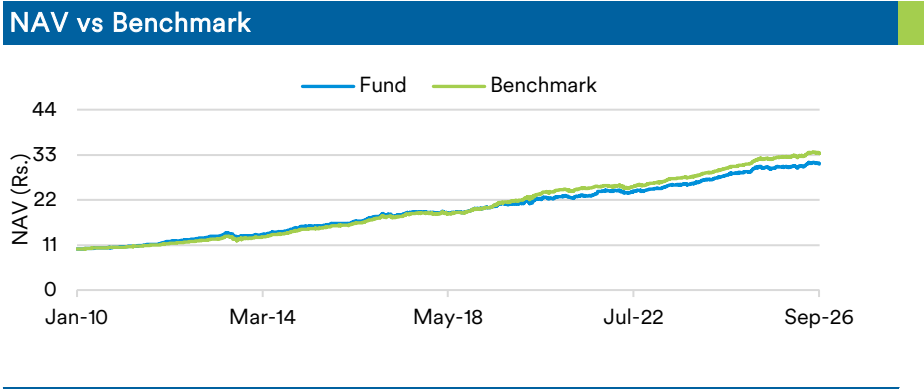
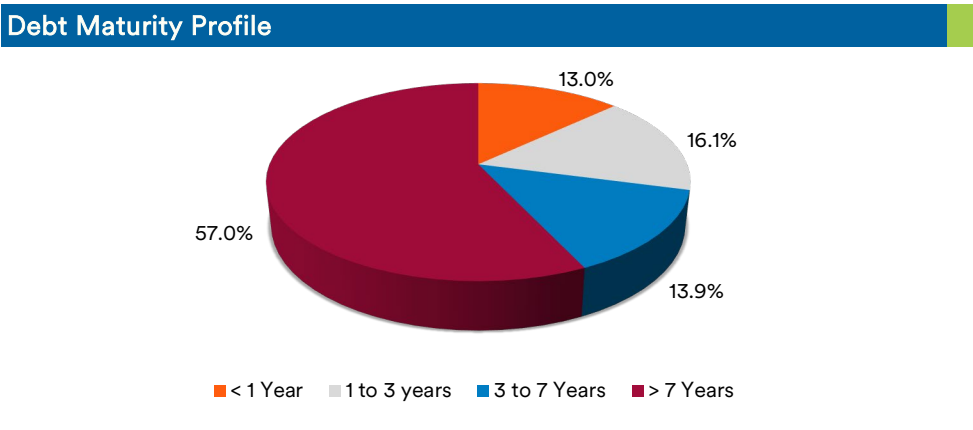
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Government & Other Debt Securities	60%	100%	85.2%
Cash & Money Market	0%	40%	14.8%

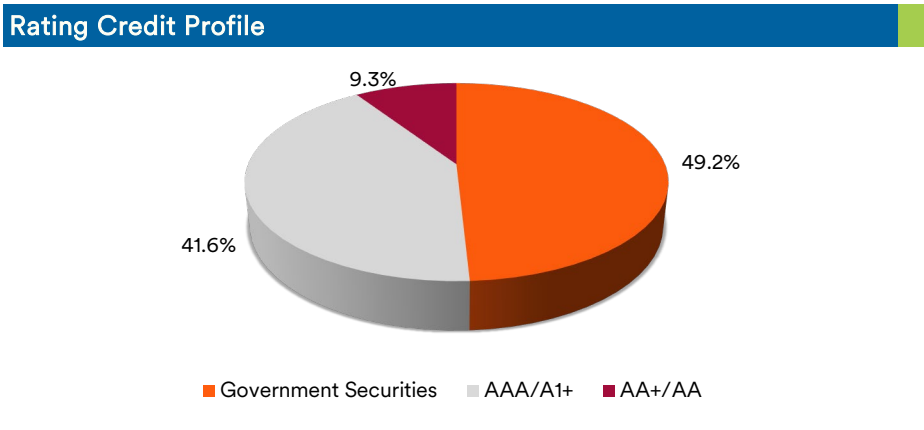
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



Security Name	Rating	Net Asset (%)
Government Securities		
6.94% GOI 2036		9.6%
6.68% GOI 2040		8.8%
7.71% GOI 2066		4.7%
7.06% GOI 2041		4.5%
6.36% GOI 2031		3.3%
7.79% ANDHRA PRADESH 2042		1.2%
7.49% TAMILNADU SDL 2036		1.0%
7.63% GOI 2056		0.9%
7.79% UTTAR PRADESH SDL 2051		0.9%
7.5% GOI 2056		0.9%
Others		6.0%
Total		41.9%
Corporate Bonds		
STATE BANK OF INDIA	AAA	8.0%
MUTHOOT FINANCE LIMITED	AA+	5.6%
SHRIRAM FINANCE LIMITED	AAA	4.3%
BHARTI TELECOM LIMITED	AAA	4.3%
POWER GRID CORPORATION OF INDIA	AAA	3.9%
TATA CAPITAL HOUSING FINANCE LIM	AAA	3.7%
ULTRATECH CEMENT LIMITED	AAA	2.5%
PIRAMAL FINANCE LIMITED	AA	2.4%
RURAL ELECTRIFICATION CORPORATIO	AAA	1.8%
NTPC GREEN ENERGY LIMITED	AAA	1.8%
Others		5.1%
Total		43.3%
Cash and Money Market		14.8%
Portfolio Total		100.0%



Fund Details					
Investment Objective: To generate income at a level consistent with the preservation of capital, along with a minimum interest of 4% per annum. Investment Philosophy: The fund will target 100% investments in Government & other debt securities to meet the stated objectives.	Inception Date	NAV	YTM	MD	AUM
	21-Dec-2010	Rs. 25.7929	6.4%	0.5	Rs. 1982 crore
Fund Manager(s) Gaurav Balre		Funds Managed by the Fund Managers Equity - 0 Debt - 10 Balanced -8			

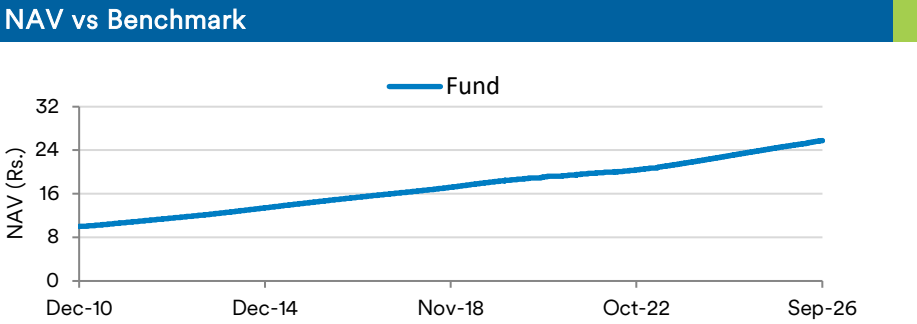
Fund v/s Benchmark Return (%)	
	Fund
1 Month	0.4%
6 Months	2.9%
1 Year	5.7%
2 Years	6.0%
3 Years	6.2%
5 Years	5.5%
Inception	6.2%

Past performance is not indicative of future performance

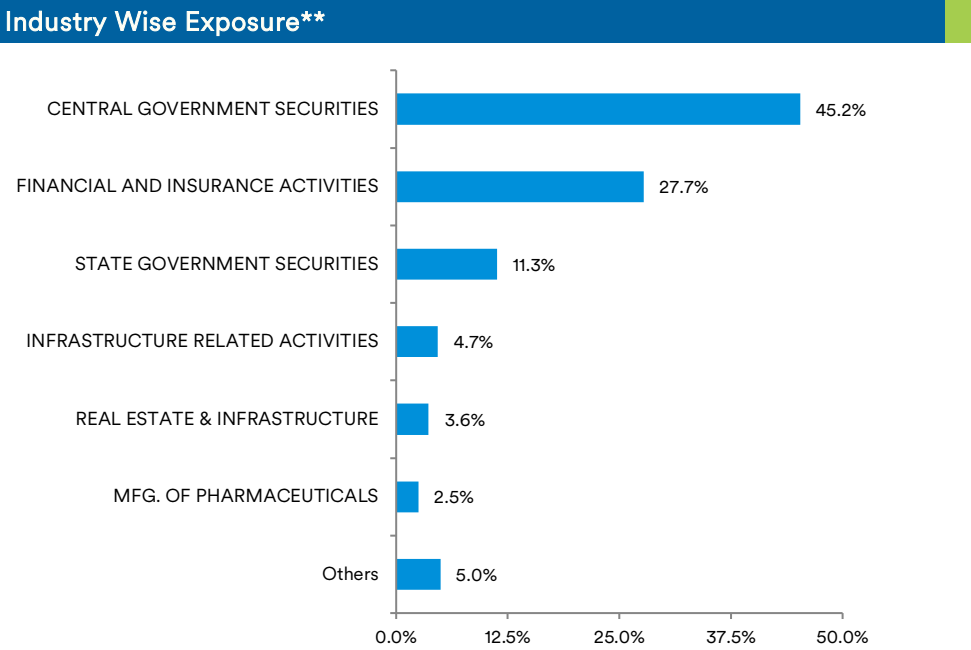
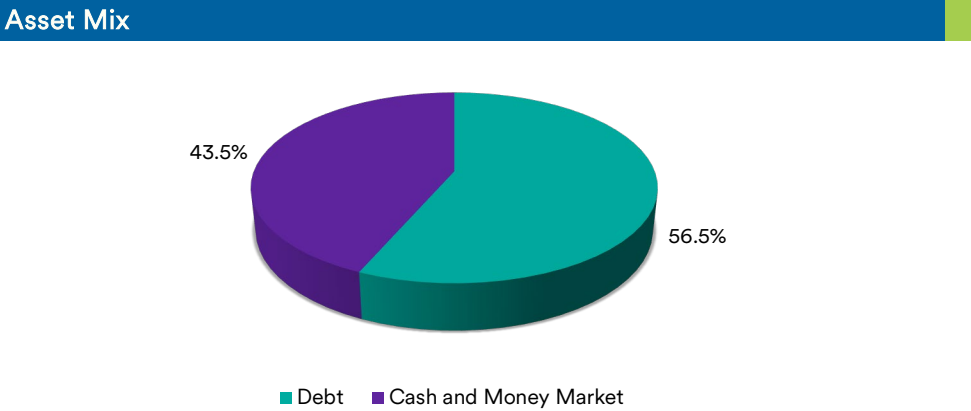
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt. Securities (Including T Bills)	0%	100%	56.5%
Money Market Instruments	0%	100%	43.5%

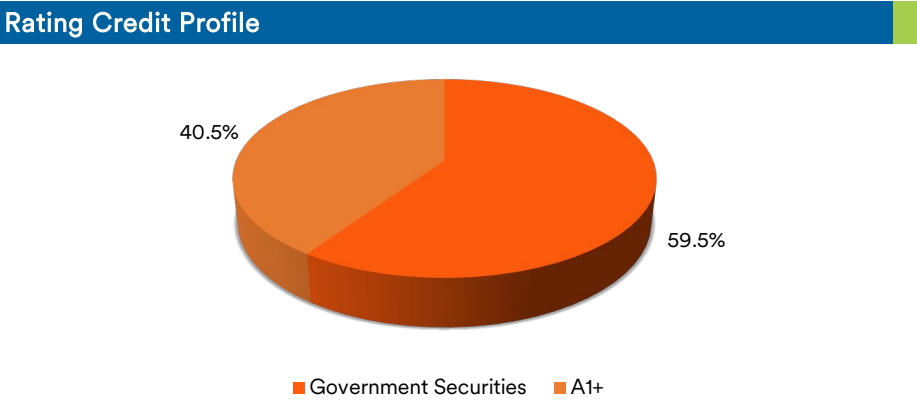
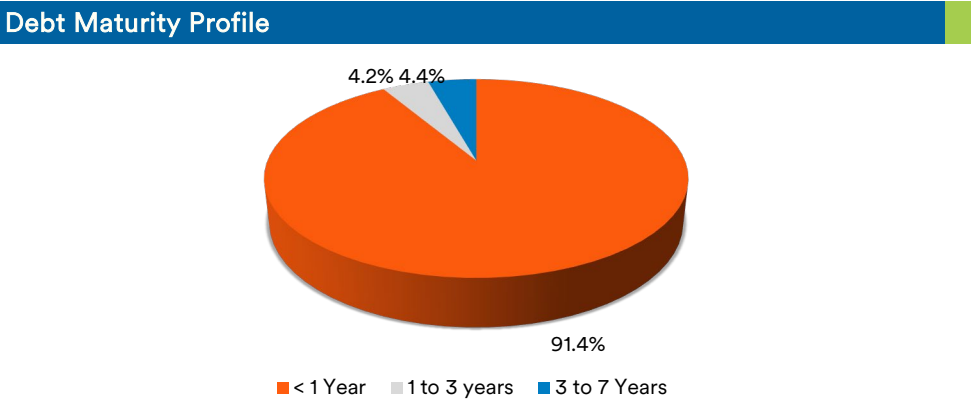
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



Security Name	Net Asset (%)
Government Securities (Including Treasury Bills)	
364 DAY TBILL 2027	4.8%
364 DAY TBILL 2026	3.7%
6.97% KARNATAKA SDL 2028	2.8%
5.88% CHHATTISGARH SDL 2026	2.5%
364 DAY TBILL 2026	2.5%
364 DAY TBILL 2026	2.5%
364 DAY TBILL 2026	2.5%
364 DAY TBILL 2026	2.5%
364 DAY TBILL 2026	2.5%
364 DAY TBILL 2026	2.5%
Others	27.7%
Total	56.5%
Cash and Money Market	43.5%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



Fund Details					
Investment Objective: To generate income at a level consistent with the preservation of capital, along with a minimum interest of 4% per annum Investment Philosophy: The fund will target 100% investments in Government & other debt securities to meet the stated objectives.	Inception Date	NAV	YTM	MD	AUM
	31-Mar-2025	Rs. 10.7625	5.7%	0.6	Rs. 4.3 crore
Fund Manager(s) Gaurav Balre		Funds Managed by the Fund Managers Equity - 0 Debt - 10 Balanced -8			

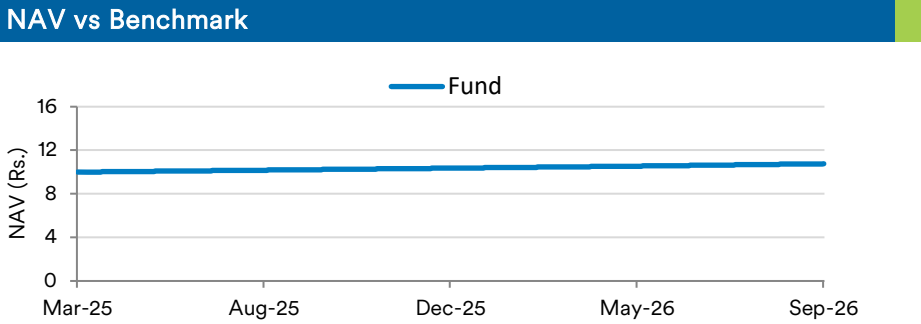
Fund v/s Benchmark Return (%)	
	Fund
1 Month	0.5%
6 Months	2.7%
1 Year	5.2%
2 Years	-
3 Years	-
5 Years	-
Inception	5.0%

Past performance is not indicative of future performance

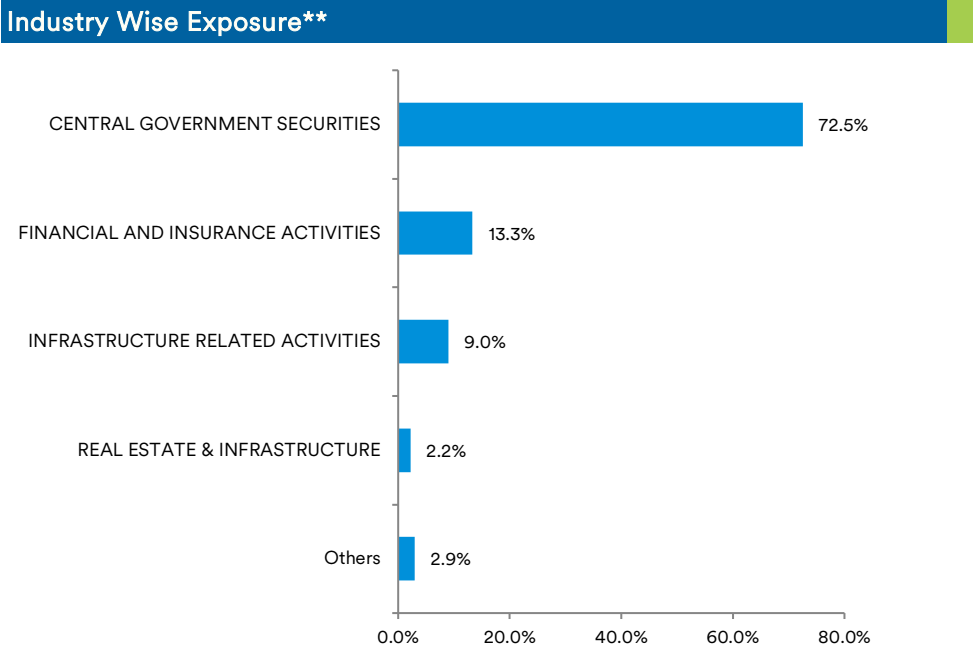
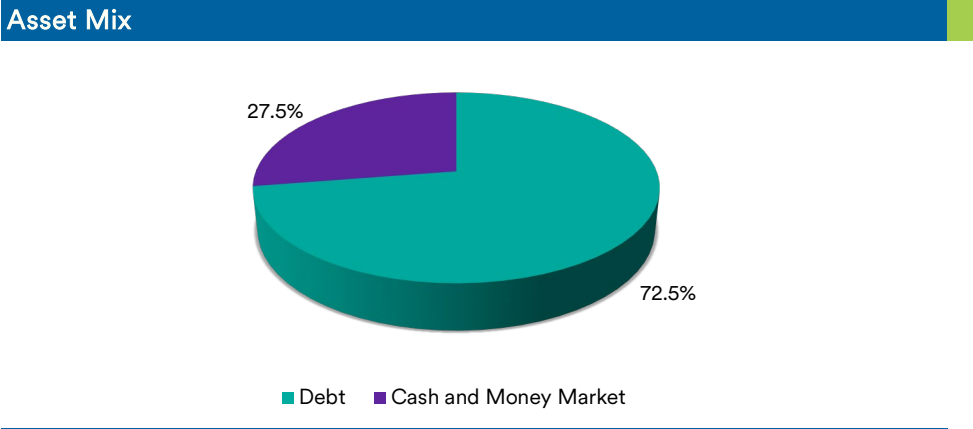
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt. Securities (Including T Bills)	0%	95%	73.0%
Money Market	5%	100%	27.0%

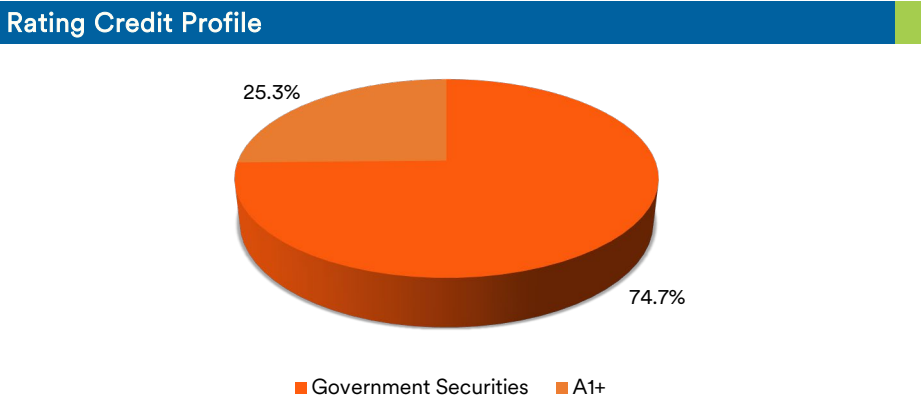
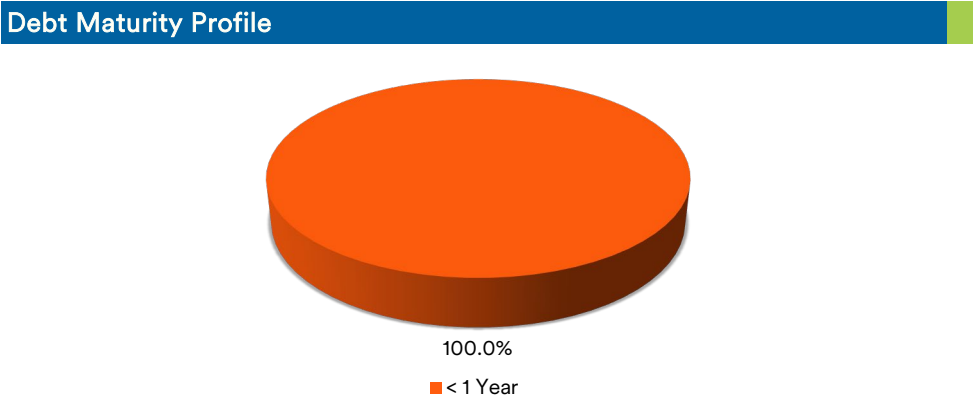
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



Security Name	Rating	Net Asset (%)
Government Securities (Including Treasury Bills)		
364 DAY TBILL 2027		22.3%
364 DAY TBILL 2027		22.0%
364 DAY TBILL 2027		11.2%
364 DAY TBILL 2027		5.5%
364 DAY TBILL 2026		4.6%
364 DAY TBILL 2026		4.6%
364 DAY TBILL 2027		2.3%
Total		72.5%
Cash and Money Market		27.5%
Portfolio Total		100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



Fund Details					
Investment Objective: To generate long term capital appreciation by investing in diversified equities.	Inception Date	NAV	YTM	MD	AUM
	21-Dec-2009	Rs. 43.9621	--	--	Rs. 466 crore
Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives.	Fund Manager(s)		Funds Managed by the Fund Managers		
	Amit Shah		Equity - 8 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-6.2%	-6.1%
6 Months	1.2%	1.3%
1 Year	-5.9%	-8.1%
2 Years	-5.7%	-6.4%
3 Years	6.2%	4.8%
5 Years	6.8%	5.1%
Since 05-Jan-10	9.2%	9.1%
Inception	9.2%	9.4%

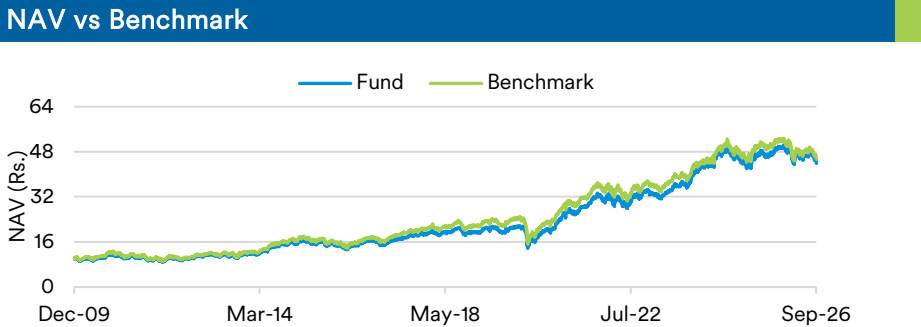
Past performance is not indicative of future performance

*Benchmark is Nifty 50

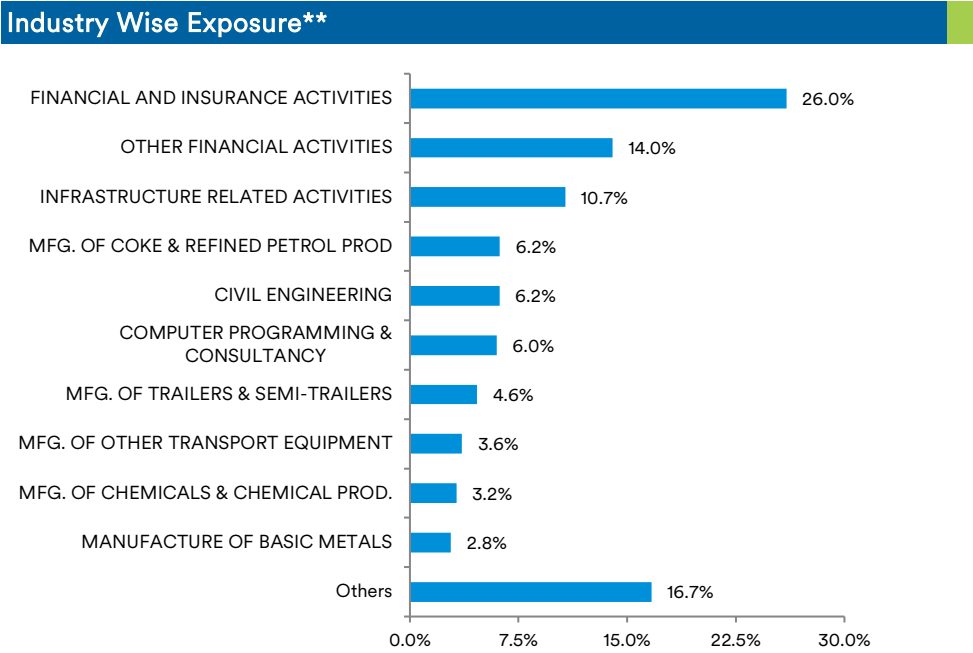
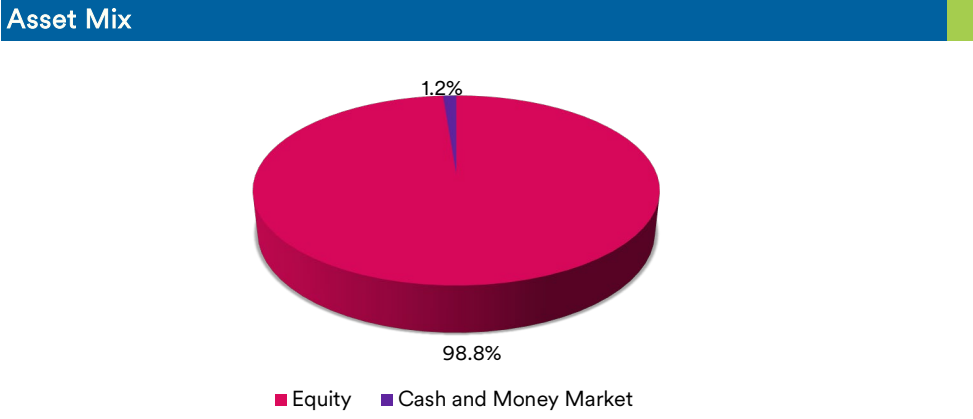
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	98.8%
Money Market Instruments	0%	40%	1.2%

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



Security Name	Net Asset (%)
Equity	
HDFC BANK LIMITED	6.8%
ICICI BANK LIMITED	6.5%
RELIANCE INDUSTRIES LIMITED	6.2%
LARSEN & TOUBRO LIMITED	6.2%
SBI MF - NIFTY BANK ETF	5.1%
BHARTI AIRTEL LIMITED	4.4%
SHRIRAM FINANCE LIMITED	3.3%
STATE BANK OF INDIA	3.3%
GRASIM INDUSTRIES LIMITED	3.1%
AXIS BANK LIMITED	2.9%
Others	50.9%
Total	98.8%
Cash and Money Market	1.2%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To generate long-term capital appreciation by investing in companies which are priced attractively vs the broader market. Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	28-Jul-2025	Rs. 11.0372	--	--	Rs. 395 crore
Fund Manager(s)		Funds Managed by the Fund Managers			
Ankur Kulshrestha		Equity - 11 Debt - 0 Balanced -3			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-3.7%	-4.9%
6 Months	4.6%	1.9%
1 Year	6.9%	5.3%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	8.8%	7.6%

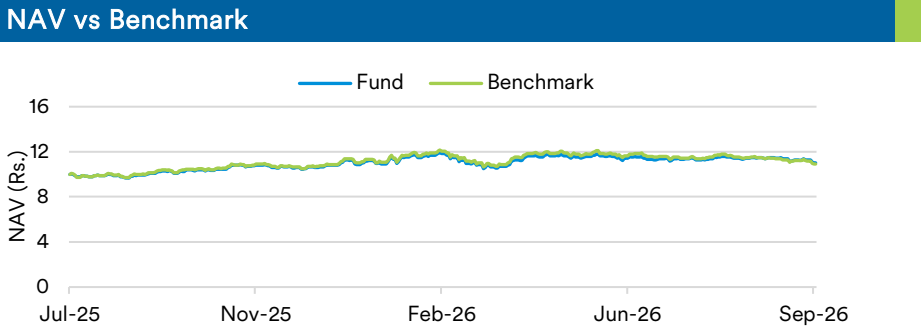
Past performance is not indicative of future performance

*Benchmark is NIFTY 500 Value 50

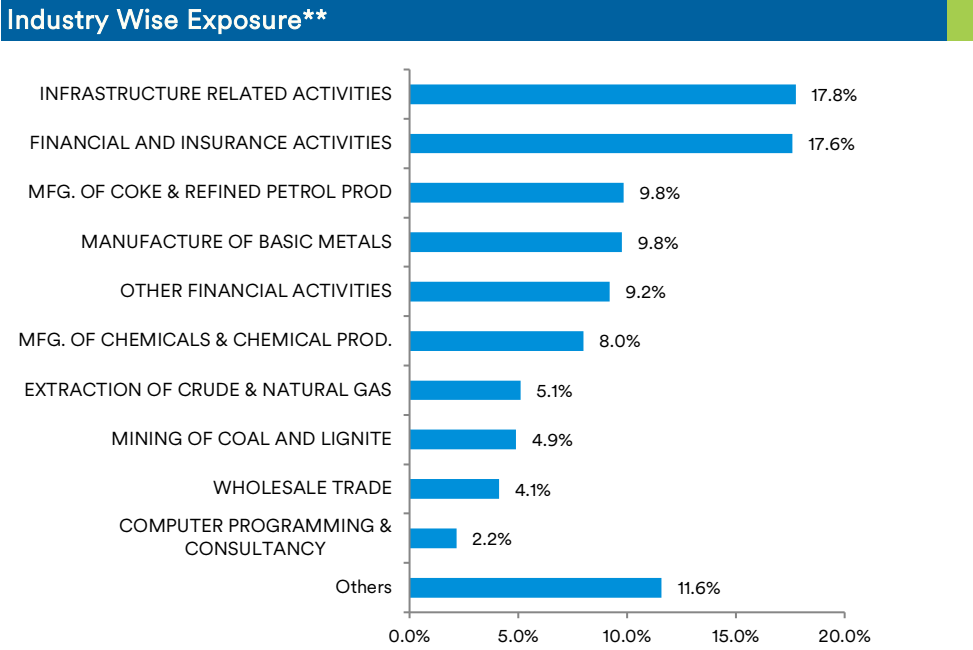
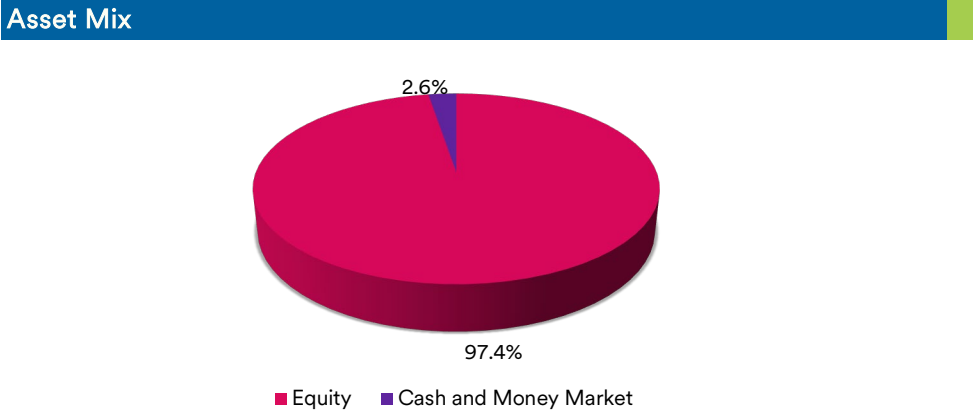
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	97.4%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	2.6%

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



Security Name	Net Asset (%)
Equity	
GRASIM INDUSTRIES LIMITED	5.5%
COAL INDIA LIMITED	4.9%
STATE BANK OF INDIA	4.3%
POWER GRID CORPORATION OF INDIA LIMITED	4.2%
OIL & NATURAL GAS CORPORATION LIMITED	4.2%
REDINGTON LIMITED	4.1%
NTPC LIMITED	4.0%
MIRAE ASSET MF - NIFTY METAL ETF	3.0%
INDIAN OIL CORPORATION LIMITED	3.0%
HDFC MF - NIFTY PSU BANK ETF	2.7%
Others	57.5%
Total	97.4%
Cash and Money Market	2.6%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To generate long-term capital appreciation by investing in companies which are priced attractively vs the broader market. Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	30-Sep-2025	Rs. 10.617	--	--	Rs. 9.8 crore
Fund Manager(s)		Funds Managed by the Fund Managers			
Ankur Kulshrestha		Equity - 11 Debt - 0 Balanced -3			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-3.6%	-4.9%
6 Months	4.3%	1.9%
1 Year	6.2%	5.3%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	6.2%	5.3%

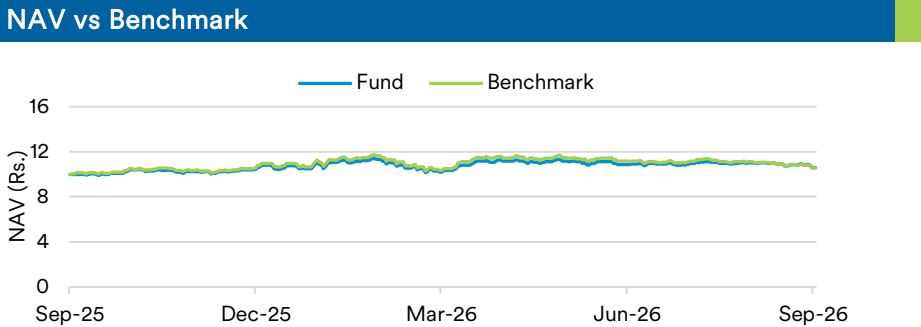
Past performance is not indicative of future performance

*Benchmark is NIFTY 500 Value 50

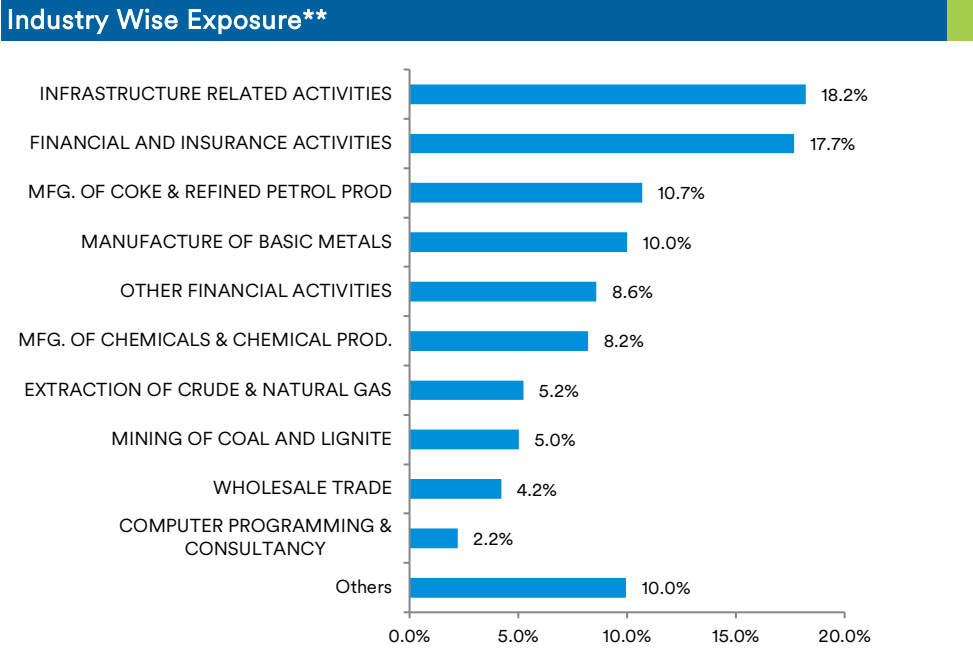
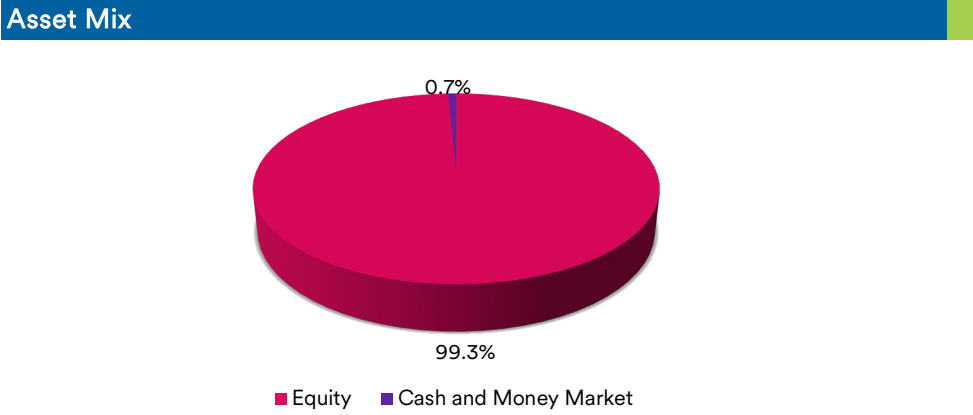
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	99.3%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	0.7%

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



Security Name	Net Asset (%)
Equity	
GRASIM INDUSTRIES LIMITED	5.7%
COAL INDIA LIMITED	5.0%
MIRAE ASSET MF - NIFTY METAL ETF	4.4%
STATE BANK OF INDIA	4.4%
POWER GRID CORPORATION OF INDIA LIMITED	4.3%
OIL & NATURAL GAS CORPORATION LIMITED	4.3%
REDINGTON LIMITED	4.2%
NTPC LIMITED	4.1%
INDIAN OIL CORPORATION LIMITED	3.0%
HINDALCO INDUSTRIES LIMITED	2.4%
Others	57.4%
Total	99.3%
Cash and Money Market	0.7%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To generate long term capital appreciation by investing in diversified equities.	Inception Date	NAV	YTM	MD	AUM
	07-Feb-2005	Rs. 98.6486	--	--	Rs. 1009 crore
Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives.	Fund Manager(s)		Funds Managed by the Fund Managers		
	Shashikant Wavhal		Equity - 6 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-6.2%	-6.1%
6 Months	1.7%	1.3%
1 Year	-4.0%	-8.1%
2 Years	-4.9%	-6.4%
3 Years	6.9%	4.8%
5 Years	7.1%	5.1%
Inception	11.1%	11.7%

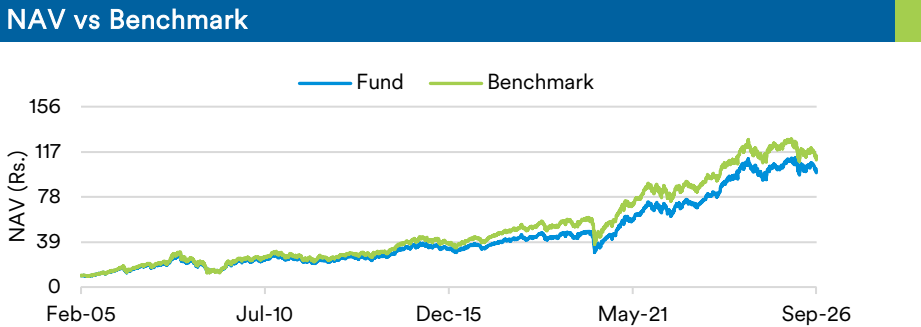
Past performance is not indicative of future performance

* Benchmark is Nifty 50 for Equity

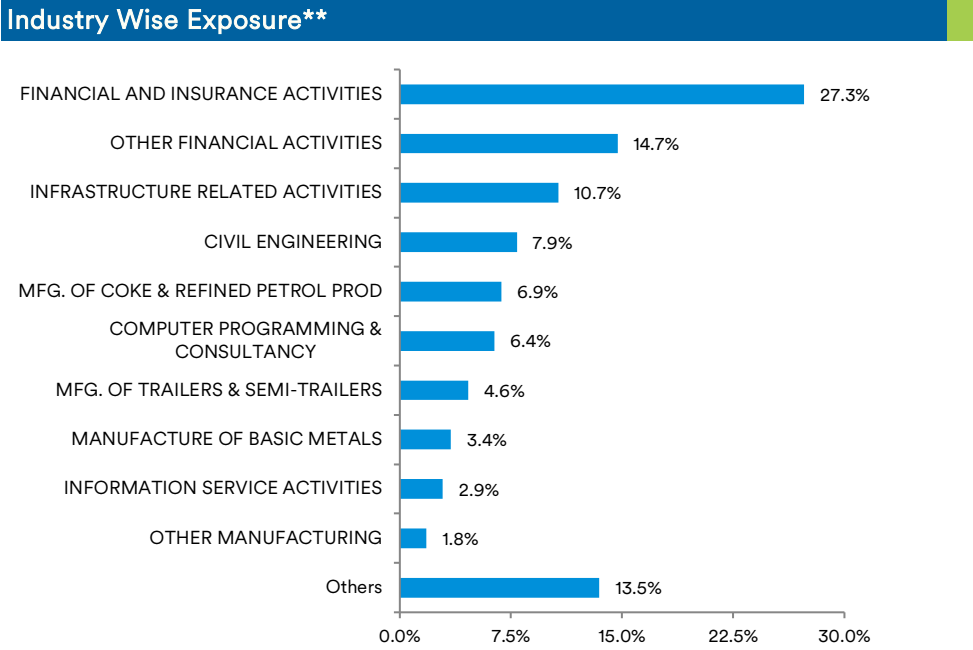
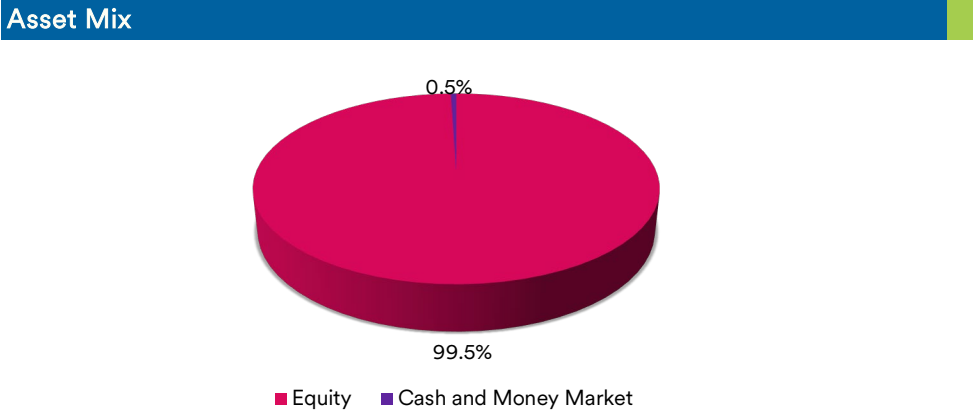
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Listed Equities	80%	100%	99.5%
Money Market Investments	0%	40%	0.5%

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



Security Name	Net Asset (%)
Equity	
LARSEN & TOUBRO LIMITED	7.9%
ICICI BANK LIMITED	7.4%
RELIANCE INDUSTRIES LIMITED	6.9%
STATE BANK OF INDIA	6.1%
BHARTI AIRTEL LIMITED	6.1%
HDFC BANK LIMITED	5.7%
AXIS BANK LIMITED	3.5%
UTI MF - BANK ETF	3.4%
MAHINDRA AND MAHINDRA LIMITED	3.1%
ETERNAL LIMITED	2.9%
Others	46.6%
Total	99.5%
Cash and Money Market	0.5%
Portfolio Total	100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Fund Details					
Investment Objective: To achieve capital appreciation by investing predominantly in equities, with limited investment in fixed income securities. Investment Philosophy: The fund will target 80% investments in Equities and 20% investments in Government & other debt securities to meet the stated objectives.	Inception Date	NAV	YTM	MD	AUM
	07-Feb-2005	Rs. 76.7662	7.6%	3.9	Rs. 117 crore
Fund Manager(s)		Funds Managed by the Fund Managers			
Shashikant Wavhal		Equity - 6 Debt - 0 Balanced -3			
Gaurav Balre		Equity - 0 Debt - 10 Balanced -8			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-5.9%	-4.9%
6 Months	2.8%	1.7%
1 Year	-6.3%	-5.7%
2 Years	-6.0%	-3.9%
3 Years	3.4%	5.2%
5 Years	4.5%	5.2%
Inception	9.9%	11.0%

Past performance is not indicative of future performance

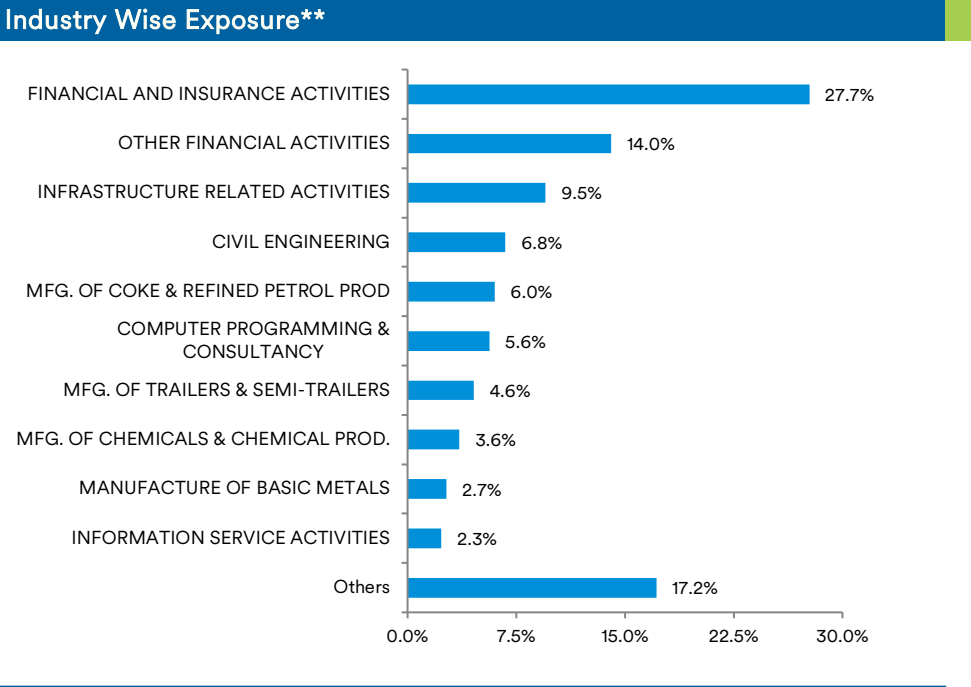
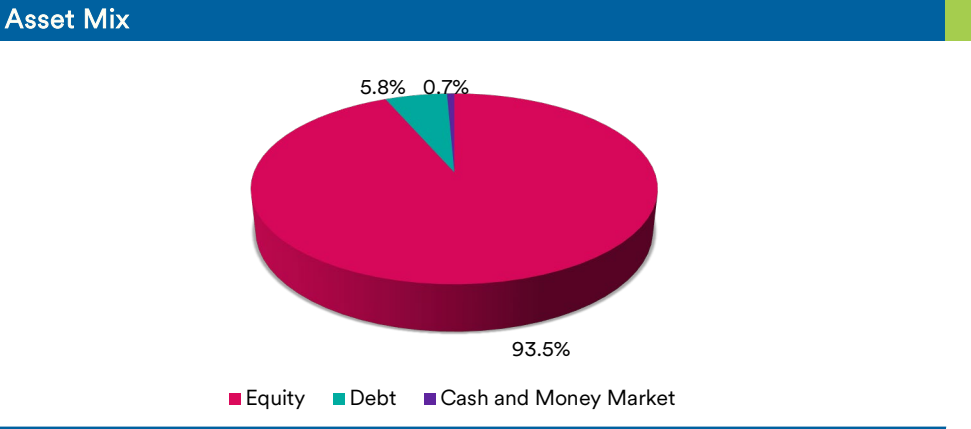
*Benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Index

MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

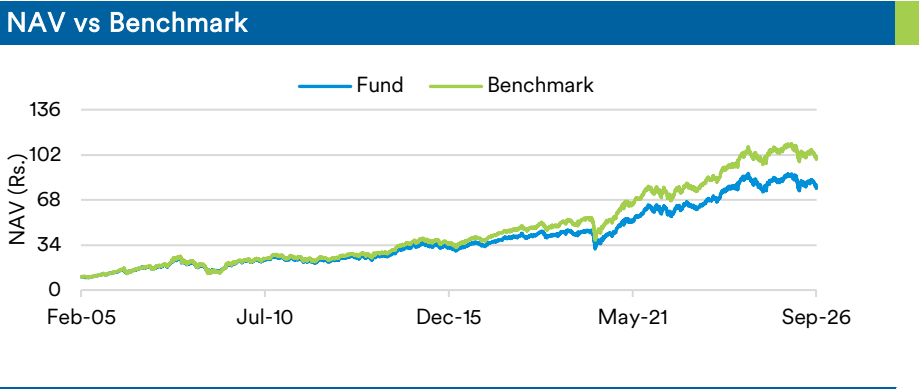
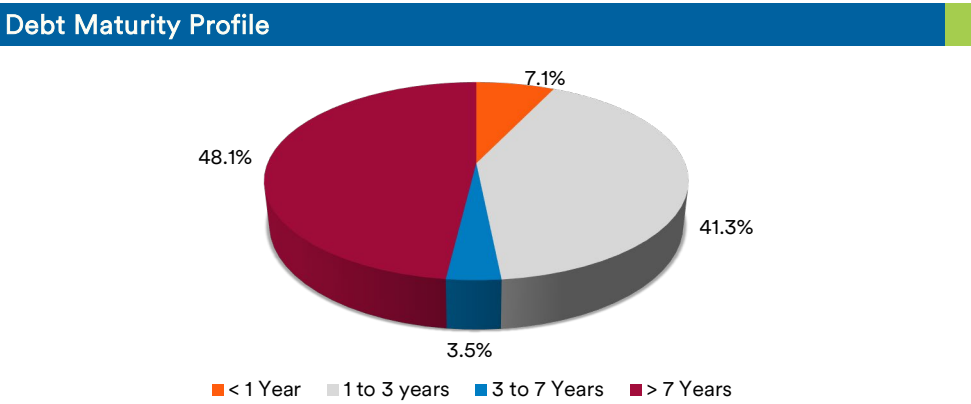
Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	0%	40%	1.7%
Infrastructure and Social Sector Secs	0%	40%	0.0%
Listed Equities	60%	95%	93.5%
Long Term Bonds	0%	60%	4.1%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	0.7%

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

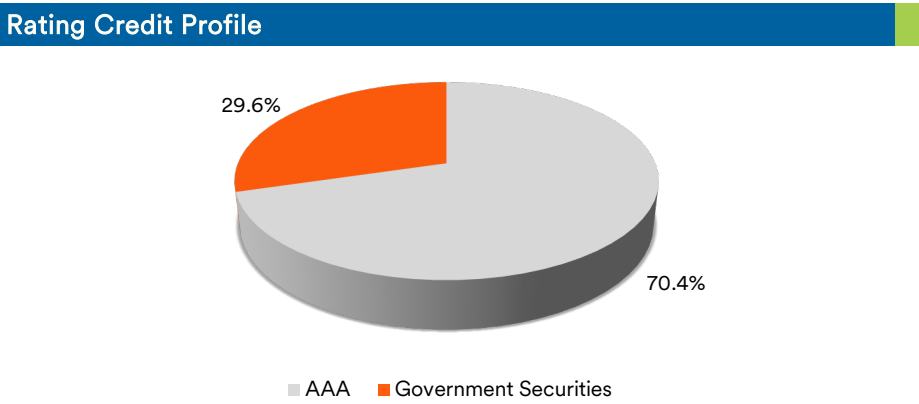
*We have considered Infra and Social sector Secs under “Long Term Bonds” and “Short Term Bonds” basis their duration.



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



Security Name	Rating	Net Asset (%)
Equity		
LARSEN & TOUBRO LIMITED		6.8%
HDFC BANK LIMITED		6.6%
AXIS MF - BANK ETF		6.2%
RELIANCE INDUSTRIES LIMITED		6.0%
ICICI BANK LIMITED		6.0%
BHARTI AIRTEL LIMITED		4.7%
ICICI PRUDENTIAL MF - FINANCIAL SERVICES ETF		4.3%
STATE BANK OF INDIA		3.9%
AXIS BANK LIMITED		3.0%
INFOSYS LIMITED		2.8%
Others		43.2%
Total		93.5%
Government Securities		
6.94% GOI 2036		0.8%
7.51% JAMMU & KASHMIR SDL 2040		0.7%
7.57% GOI 2033		0.2%
Total		1.7%
Corporate Bonds		
SUNDARAM FINANCE LIMITED	AAA	2.6%
POWER GRID CORPORATION OF INDIA	AAA	0.8%
NATIONAL HOUSING BANK	AAA	0.7%
Total		4.1%
Cash and Money Market		0.7%
Portfolio Total		100.0%



Fund Details					
Investment Objective: To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.	Inception Date	NAV	YTM	MD	AUM
	08-Feb-2005	Rs. 58.8497	7.6%	4.6	Rs. 142 crore
	Fund Manager(s)		Funds Managed by the Fund Managers		
Investment Philosophy: The fund will target 50% investments in Equities and 50% investments in Government & other debt securities to meet the stated objectives.	Shashikant Wavhal		Equity - 6 Debt - 0 Balanced -3		
	Gaurav Balre		Equity - 0 Debt - 10 Balanced -8		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-4.1%	-3.2%
6 Months	2.6%	2.2%
1 Year	-3.4%	-2.1%
2 Years	-2.9%	-0.4%
3 Years	3.9%	5.7%
5 Years	4.4%	5.4%
Inception	8.5%	9.9%

Past performance is not indicative of future performance

*Benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Index

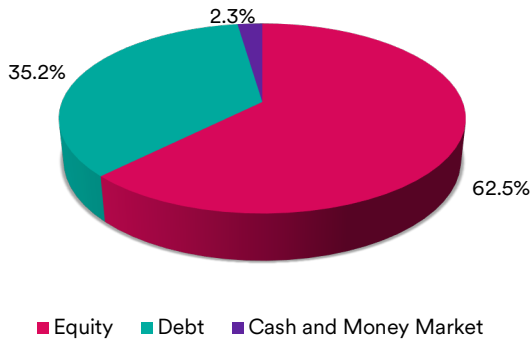
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	13.6%
Infrastructure and Social Sector Secs	0%	60%	0.0%
Listed Equities	35%	65%	62.5%
Long Term Bonds	0%	60%	21.6%
Short Term Bonds	0%	35%	0.0%
Money Market Instruments	0%	40%	2.3%

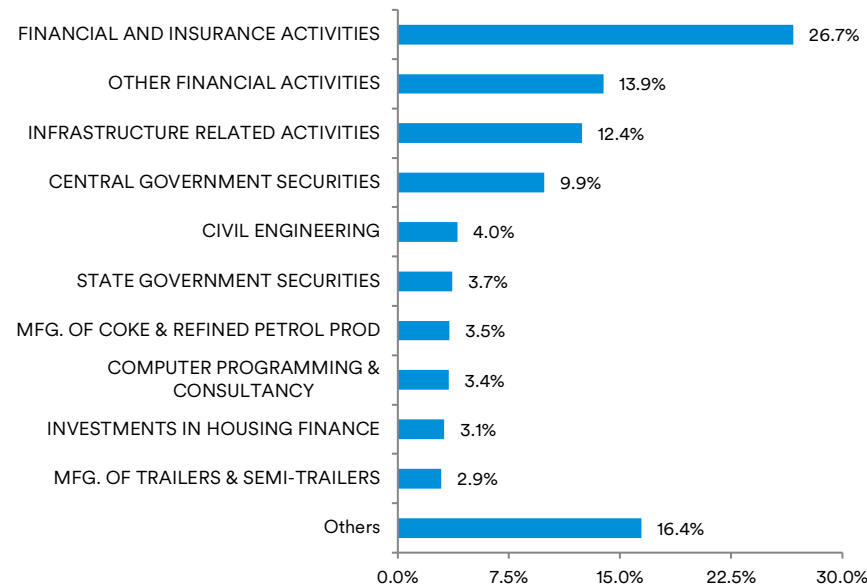
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

*We have considered Infra and Social sector Secs under “Long Term Bonds” and “Short Term Bonds” basis their duration.

Asset Mix

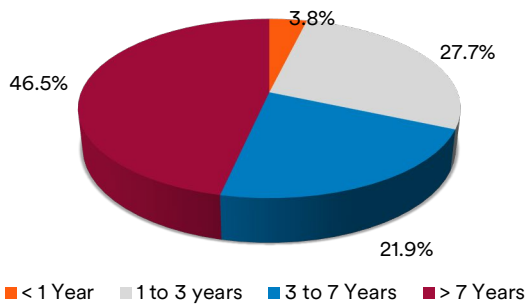


Industry Wise Exposure**

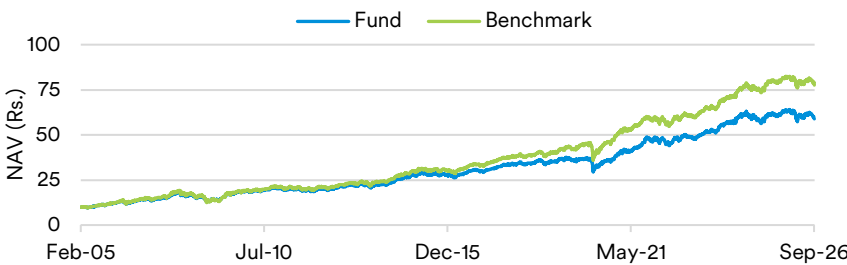


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile

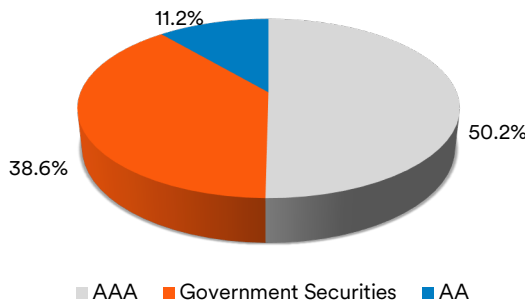


NAV vs Benchmark



Security Name	Rating	Net Asset (%)
Equity		
AXIS MF - BANK ETF		4.6%
HDFC BANK LIMITED		4.1%
LARSEN & TOUBRO LIMITED		4.0%
ICICI PRUDENTIAL MF - FINANCIAL SERVICES ETF		3.9%
RELIANCE INDUSTRIES LIMITED		3.5%
ICICI BANK LIMITED		3.3%
BHARTI AIRTEL LIMITED		3.1%
STATE BANK OF INDIA		2.4%
MIRAE ASSET MF - NIFTY FINANCIAL SERVICES E		1.9%
AXIS BANK LIMITED		1.8%
Others		29.7%
Total		62.5%
Government Securities		
7.04% GOI 2029		4.4%
6.94% GOI 2036		2.7%
7.75% DELHI SDL 2041		2.6%
8.3% GOI 2040		1.1%
6.76% GOI 2061		0.9%
7.06% GOI 2028		0.7%
7.20% KARNATAKA SDL 2029		0.7%
8.71% UTTAR PRADESH SDL 2028		0.4%
Total		13.6%
Corporate Bonds		
SUNDARAM FINANCE LIMITED	AAA	4.3%
PIRAMAL FINANCE LIMITED	AA	3.9%
HDFC BANK LIMITED	AAA	3.4%
NTPC LIMITED	AAA	3.3%
NATIONAL HOUSING BANK	AAA	3.1%
THE NATIONAL BANK FOR FINANCING I	AAA	1.3%
STATE BANK OF INDIA	AAA	1.3%
POWER FINANCE CORPORATION LIMIT	AAA	0.6%
SHRIRAM FINANCE LIMITED	AAA	0.4%
Total		21.6%
Cash and Money Market		
		2.3%
Portfolio Total		100.0%

Rating Credit Profile



Fund Details					
Investment Objective: To earn regular income by investing in high quality fixed income securities	Inception Date	NAV	YTM	MD	AUM
	04-Feb-2005	Rs. 37.4731	7.3%	6.1	Rs. 44 crore
Investment Philosophy: The fund will target 100% investments in Government & other debt securities to meet the stated objectives	Fund Manager(s)		Funds Managed by the Fund Managers		
	Gaurav Balre		Equity - 0 Debt - 10 Balanced -8		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-0.6%	-0.4%
6 Months	2.9%	3.1%
1 Year	3.4%	3.8%
2 Years	4.3%	5.3%
3 Years	6.3%	6.6%
5 Years	5.1%	5.7%
Inception	6.3%	7.0%

Past performance is not indicative of future performance

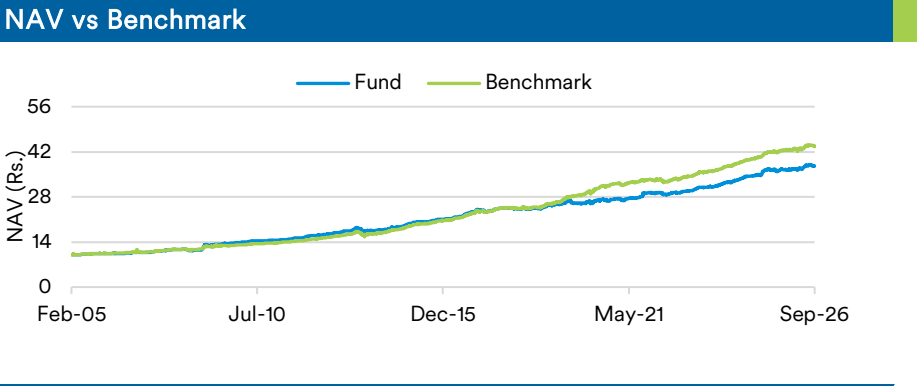
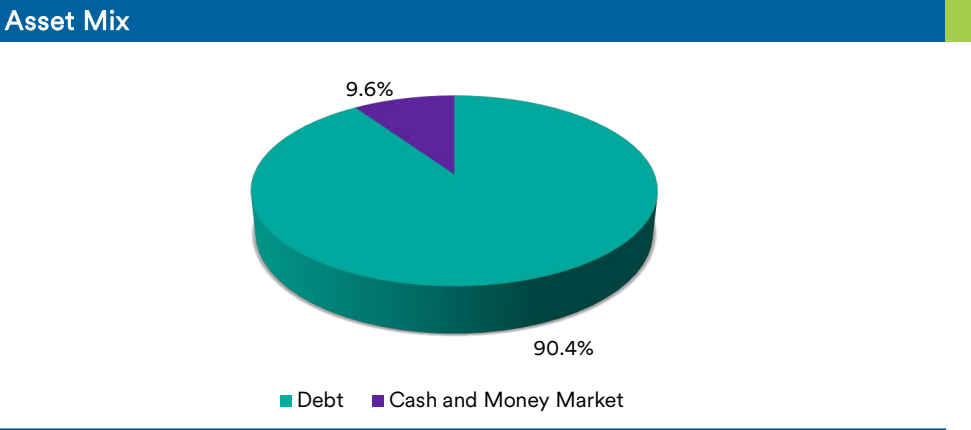
*Benchmark is CRISIL Composite Bond Index

MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

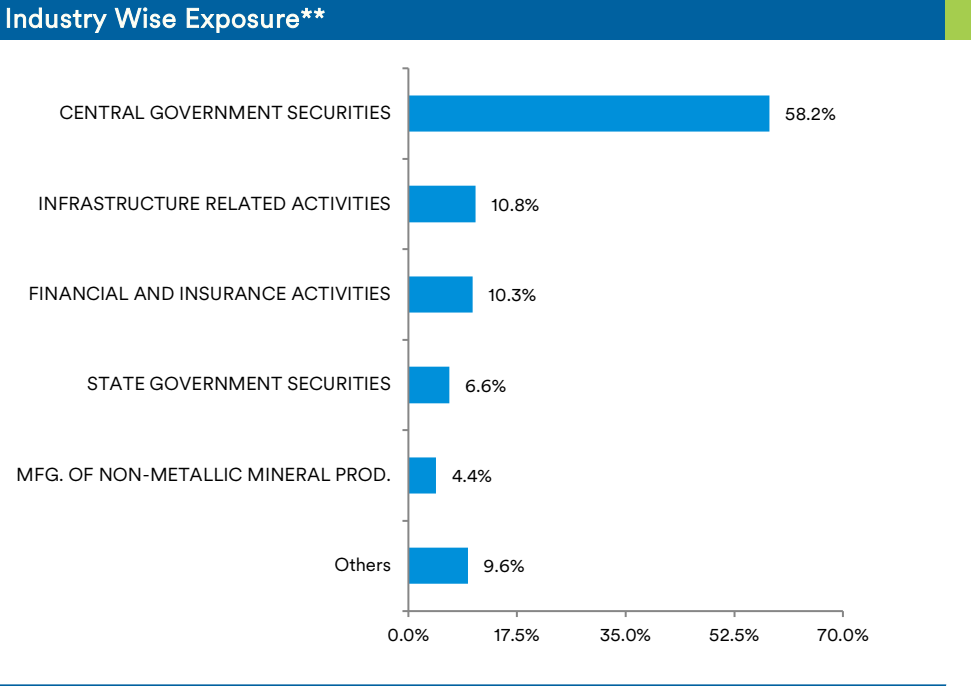
Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	25%	90%	64.8%
Infrastructure and Social Sector Secs	0%	60%	0.0%
Long Term Bonds	10%	60%	25.6%
Short Term Bonds	0%	45%	0.0%
Money Market Investments	0%	40%	9.6%

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

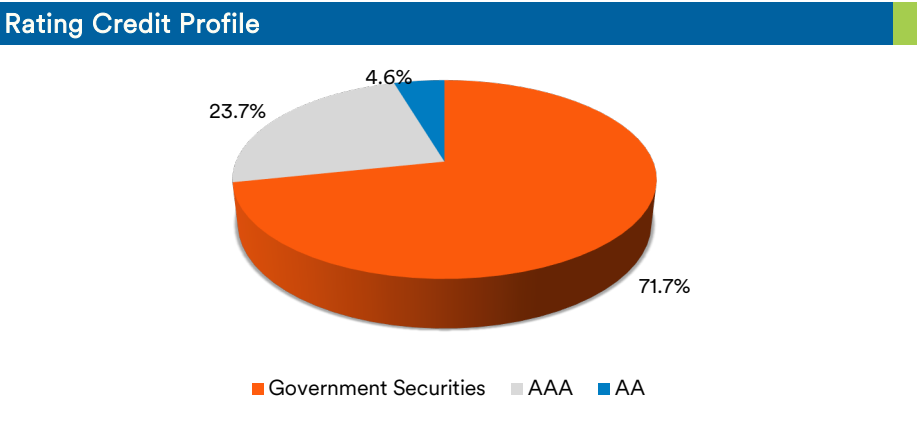
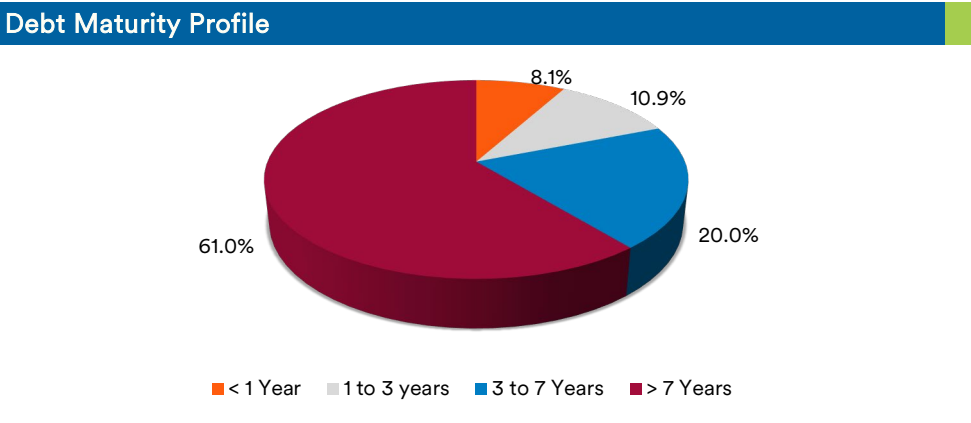
*We have considered Infra and Social sector Secs under “Long Term Bonds” and “Short Term Bonds” basis their duration.



Security Name	Rating	Net Asset (%)
Government Securities		
7.06% GOI 2041		14.3%
6.36% GOI 2031		11.1%
6.68% GOI 2040		10.7%
6.94% GOI 2036		7.8%
7.06% GOI 2028		4.6%
7.71% GOI 2066		4.5%
7.59% UTTAR PRADESH SDL 2042		4.4%
7.09% GOI 2054		4.2%
7.91% MAHARASHTRA SDL 2039		1.1%
7.49% TAMILNADU SDL 2036		1.1%
Others		0.9%
Total		64.8%
Corporate Bonds		
STATE BANK OF INDIA	AAA	6.5%
NATIONAL BANK FOR AGRICULTURE & I	AAA	6.2%
ULTRATECH CEMENT LIMITED	AAA	4.4%
AXIS BANK LIMITED	AAA	4.3%
PIRAMAL FINANCE LIMITED	AA	4.1%
Total		25.6%
Cash and Money Market		9.6%
Portfolio Total		100.0%



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



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Compound annual growth rate (CAGR) is rounded to nearest 0.1%

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