

as on 29th May 2015

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## Economy Review

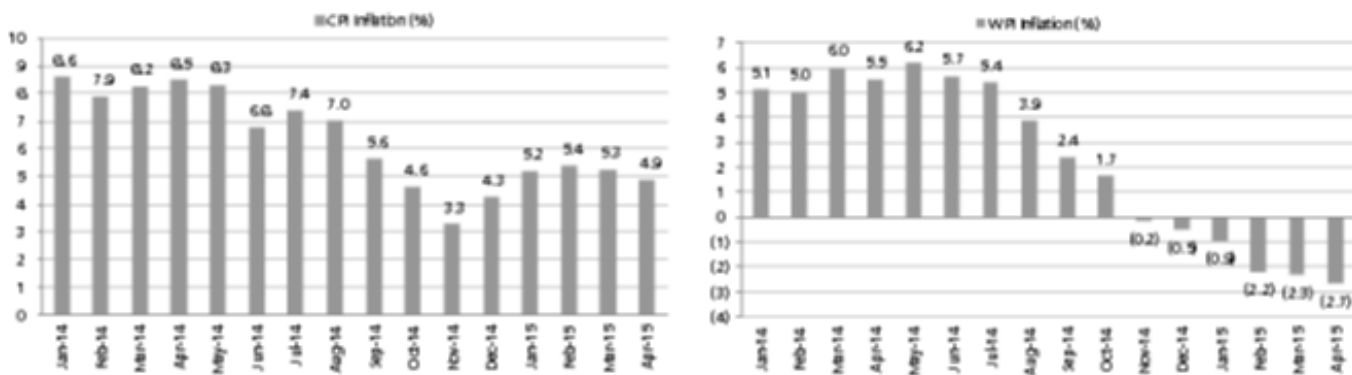
The budget session of the parliament ended in May 2015. The key bills passed during the session were – 1) Black money bill, 2) Insurance bill, and 3) Coal Mines bill. The key Land Acquisition bill and the GST bill have been referred to parliamentary committees in order to iron out the issues before the Monsoon session begins. The productivity of the Budget session was among the highest ever with the Lok Sabha working 117% of the scheduled hours and Rajya Sabha 101%.

On the domestic data front, GDP growth picked up to 7.2% YoY in FY15 from 6.6% YoY in FY14. The pick-up was led by both industry and services sectors that grew 6.5% and 10.2% in FY15, respectively compared to 4.4% and 9.1% in FY14. The government is likely to revive investment for 42 stalled projects worth Rs 1.15 lakh crore since it presented the Budget for 2015-16.

The government spending for the month of April 2015 is 9% of budgeted expenditure, the highest in past 18 years. This means that the government seems to be front-loading spending to boost growth in the economy. Details of spending indicate significant push in roads sector and rural development viz. rural roads, employment and housing. Front-loading of expenditure is critical. The government has started on the right foot by accelerating spending early in the year, sustaining the same is critical.

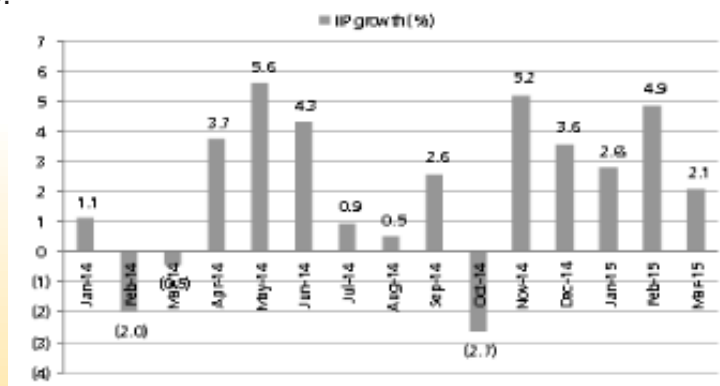
## Key Economic Indicators

Both CPI and WPI continue to decline for the month of April-2015.



Source: Kotak Institutional Equities

Industrial production came below expectation for the month of March-2015 at 2.1% compared to 4.9% in February-2015.

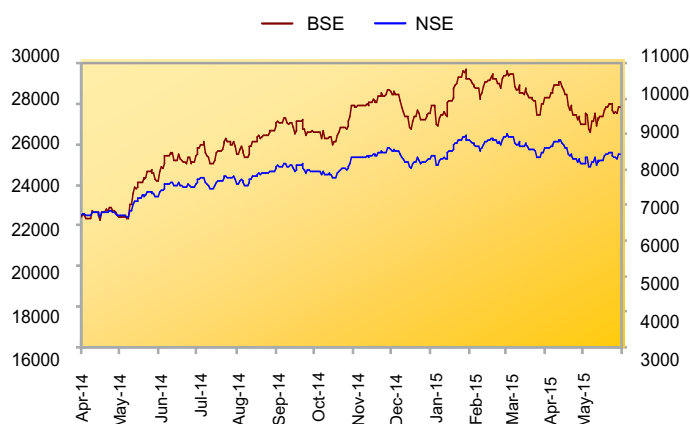


Source: Kotak Institutional Equities

## Outlook for Equities

The markets gained 2.3% in May-2015. FIIs sold to the tune of \$70mn in May-2015. This took their CYTD tally to \$7.1bn. DIIs remained net buyers to the tune of \$1.3bn with mutual funds buying \$725mn and insurance companies contributing the remaining \$620mn. DIIs have now bought \$2.3bn this year to date.

We believe that the current corrections should be interpreted as a bull market correction which should be used by long term investors as buying opportunity. Equities do not look expensive with Sensex currently at 13.6 multiple of FY17 earnings. We expect significant gains in equity funds for long term investors.

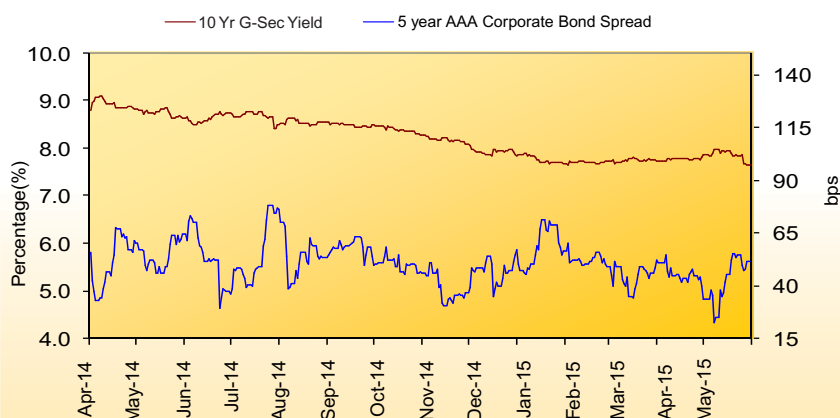


| INDEX     | 29-May-15 | 30-Apr-15 | % Change |
|-----------|-----------|-----------|----------|
| Nifty     | 8433.65   | 8181.50   | 3.08%    |
| Sensex    | 27828.44  | 27011.31  | 3.03%    |
| BSE 100   | 8550.51   | 8321.56   | 2.75%    |
| Dow Jones | 18010.68  | 17840.52  | 0.95%    |
| Nikkei    | 20563.15  | 19520.01  | 5.34%    |
| Hang Seng | 27424.19  | 28133.00  | -2.52%   |
| Nasdaq    | 5070.03   | 4941.42   | 2.60%    |

## Outlook for Debt

The 10 year bond yields declined by 20 basis points for the month of May. The fall in yields was mainly in anticipation of rate cut by RBI in the June Monetary policy review. Structural liquidity is however at comfortable levels. We expect 10 year G-sec yield to be in the range of 7.75% - 8.00%. The corporate bond yields are expected to trail the G-sec market with a spread of 35-40 basis points.

Rainfall and inflation over the next few months will hold key to bond yields. We believe, the yield on the 10 year government bond can be expected to ease to 7% by the end of FY-16. This will result in significant gains for our investors in debt funds.



| Key Indices    | 29-May-15 | 30-Apr-15 | % Change |
|----------------|-----------|-----------|----------|
| 10 year G-Sec  | 7.64%     | 7.86%     | -2.88%   |
| 5 Year G-Sec   | 7.84%     | 7.88%     | -0.51%   |
| 91 Day T Bill  | 7.78%     | 7.92%     | -1.80%   |
| 364 day T-Bill | 7.77%     | 7.90%     | -1.67%   |
| MIBOR          | 8.06%     | 8.09%     | -0.37%   |
| Call Rates     | 7.57%     | 7.51%     | 0.79%    |

# Performance at a Glance as on 29th May 2015



## Individual Funds

Figures in percentage (%)

| Returns         | Period          | Assure | BM    | Income Advantage | BM     | Protector | BM     | Balancer | BM     |
|-----------------|-----------------|--------|-------|------------------|--------|-----------|--------|----------|--------|
| Absolute Return | 1 month         | 0.61%  | 0.61% | 0.36%            | 0.52%  | 0.62%     | 0.72%  | 0.95%    | 1.00%  |
|                 | 3 months        | 1.94%  | 1.86% | 0.65%            | 1.36%  | 0.43%     | 0.77%  | -0.41%   | -0.17% |
|                 | 6 months        | 4.11%  | 3.94% | 4.99%            | 4.22%  | 4.57%     | 3.73%  | 4.13%    | 2.83%  |
|                 | 1 Year          | 8.77%  | 8.58% | 12.15%           | 10.26% | 13.19%    | 10.78% | 14.73%   | 11.21% |
| CAGR            | 2 Years         | 8.80%  | 7.97% | 7.57%            | 6.55%  | 9.40%     | 7.65%  | 11.89%   | 8.98%  |
|                 | 3 Years         | 9.29%  | 8.36% | 9.39%            | 8.26%  | 10.44%    | 9.26%  | 12.64%   | 10.42% |
|                 | 4 Years         | 9.34%  | 8.40% | 9.58%            | 8.37%  | 9.49%     | 8.61%  | 10.50%   | 8.62%  |
|                 | 5 Years         | 8.61%  | 7.63% | 8.70%            | 7.47%  | 8.36%     | 7.73%  | 9.35%    | 7.78%  |
|                 | Since Inception | 9.28%  | 7.52% | 10.88%           | 7.72%  | 8.66%     | 6.45%  | 10.49%   | 7.44%  |

| Returns         | Period          | Builder | BM     | Enhancer | BM     | Creator | BM     | Pure Equity | Liquid Plus | BM    |
|-----------------|-----------------|---------|--------|----------|--------|---------|--------|-------------|-------------|-------|
| Absolute Return | 1 month         | 0.92%   | 0.92%  | 1.17%    | 1.10%  | 1.49%   | 1.49%  | 4.13%       | 0.59%       | 0.59% |
|                 | 3 months        | 0.30%   | 0.19%  | -0.16%   | -0.47% | -1.59%  | -1.64% | 0.87%       | 1.87%       | 1.85% |
|                 | 6 months        | 4.58%   | 3.22%  | 3.53%    | 2.57%  | 3.32%   | 1.54%  | 7.10%       | 3.91%       | 3.68% |
|                 | 1 Year          | 15.14%  | 11.28% | 13.67%   | 11.45% | 17.95%  | 12.37% | 39.45%      | 8.19%       | 7.57% |
| CAGR            | 2 Years         | 11.54%  | 8.74%  | 11.14%   | 9.51%  | 15.87%  | 11.64% | 33.14%      | 8.43%       | 8.00% |
|                 | 3 Years         | 12.48%  | 10.24% | 12.20%   | 10.91% | 15.73%  | 12.83% | 28.44%      | 8.33%       | 7.87% |
|                 | 4 Years         | 10.47%  | 8.82%  | 9.60%    | 8.71%  | 10.92%  | 9.03%  | -           | -           | -     |
|                 | 5 Years         | 9.18%   | 7.96%  | 8.57%    | 7.88%  | 9.82%   | 8.23%  | -           | -           | -     |
|                 | Since Inception | 10.57%  | 7.44%  | 11.80%   | 8.43%  | 13.10%  | 10.24% | 24.40%      | 8.08%       | 7.92% |

| Returns         | Period          | Magnifier | BM     | Maximiser | BM     | Super 20 | BM     | Multiplier | BM     | Value Momentum | BM     |
|-----------------|-----------------|-----------|--------|-----------|--------|----------|--------|------------|--------|----------------|--------|
| Absolute Return | 1 month         | 2.86%     | 2.25%  | 2.63%     | 2.43%  | 2.48%    | 2.68%  | 2.99%      | 3.44%  | 3.96%          | 2.43%  |
|                 | 3 months        | -2.37%    | -3.94% | -3.04%    | -4.58% | -3.88%   | -4.84% | 2.68%      | 0.31%  | -2.05%         | -4.58% |
|                 | 6 months        | 2.27%     | -0.75% | 2.15%     | -1.26% | 0.74%    | -3.00% | 9.01%      | 5.44%  | 0.62%          | -1.26% |
|                 | 1 Year          | 20.35%    | 13.37% | 23.36%    | 13.99% | 17.92%   | 12.67% | 37.19%     | 25.94% | 18.11%         | 13.99% |
| CAGR            | 2 Years         | 21.00%    | 15.95% | 23.50%    | 16.80% | 20.79%   | 16.09% | 37.08%     | 25.92% | 25.25%         | 16.79% |
|                 | 3 Years         | 20.22%    | 16.34% | 21.58%    | 17.27% | 21.02%   | 16.97% | 28.55%     | 20.85% | 20.36%         | 17.26% |
|                 | 4 Years         | 11.27%    | 9.20%  | 10.71%    | 9.27%  | 12.85%   | 9.06%  | 17.54%     | 11.14% | -              | -      |
|                 | 5 Years         | 10.38%    | 8.59%  | 9.76%     | 8.62%  | 12.32%   | 8.76%  | 14.35%     | 9.45%  | -              | -      |
|                 | Since Inception | 14.35%    | 7.28%  | 10.41%    | 7.90%  | 13.86%   | 10.34% | 11.34%     | 6.49%  | 17.39%         | 14.50% |

### Fund Name

### Benchmark Composition

|                  |            |                              |                          |
|------------------|------------|------------------------------|--------------------------|
| Assure           | -          | Crisil Short Term Bond Index | -                        |
| Income Advantage | -          | Crisil Composite Bond Index  | Crisil Liquid Fund Index |
| Protector        | BSE 100    | Crisil Composite Bond Index  | Crisil Liquid Fund Index |
| Builder          | BSE 100    | Crisil Composite Bond Index  | Crisil Liquid Fund Index |
| Balancer         | BSE 100    | Crisil Composite Bond Index  | Crisil Liquid Fund Index |
| Enhancer         | BSE 100    | Crisil Composite Bond Index  | Crisil Liquid Fund Index |
| Creator          | BSE 100    | Crisil Composite Bond Index  | Crisil Liquid Fund Index |
| Magnifier        | BSE 100    | -                            | Crisil Liquid Fund Index |
| Maximiser        | BSE 100    | -                            | Crisil Liquid Fund Index |
| Multiplier       | CNX Midcap | -                            | Crisil Liquid Fund Index |
| Super 20         | BSE Sensex | -                            | Crisil Liquid Fund Index |
| Liquid Plus      | -          | -                            | Crisil Liquid Fund Index |
| Pure Equity      | -          | -                            | -                        |
| Value & Momentum | BSE 100    | -                            | -                        |

### SFIN

|                              |
|------------------------------|
| ULIF01008/07/05BSLIASSURE109 |
| ULIF01507/08/08BSLIINCADV109 |
| ULIF00313/03/01BSLPROTECT109 |
| ULIF00113/03/01BSLBUILDER109 |
| ULIF00931/05/05BSLBALANCE109 |
| ULIF00213/03/01BSLENHANCE109 |
| ULIF00704/02/04BSLCREATOR109 |
| ULIF00826/06/04BSLIIMAGNI109 |
| ULIF01101/06/07BSLIINMAXI109 |
| ULIF01217/10/07BSLINMULTI109 |
| ULIF01723/06/09BSLSUPER20109 |
| ULIF02807/10/11BSLLIPLUS109  |
| ULIF02707/10/11BSLIPUREEQ109 |
| ULIF02907/10/11BSLIVALUEM109 |

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# Performance at a Glance as on 29th May 2015



## Guaranteed Nav Funds

Figures in percentage (%)

| Returns         | Period          | Platinum Plus | Platinum Plus II | Platinum Plus III | Platinum Plus IV | Platinum Premier | Platinum Advantage |
|-----------------|-----------------|---------------|------------------|-------------------|------------------|------------------|--------------------|
| Absolute Return | 1 month         | 1.69%         | 1.78%            | 1.91%             | 1.99%            | 2.02%            | 2.02%              |
|                 | 3 months        | -1.39%        | -1.83%           | -2.25%            | -2.58%           | -2.83%           | -3.27%             |
|                 | 6 months        | 1.67%         | 1.93%            | 1.23%             | 1.03%            | 1.09%            | 0.33%              |
|                 | 1 Year          | 15.75%        | 17.47%           | 17.80%            | 18.20%           | 18.89%           | 19.53%             |
| CAGR            | 2 Years         | 15.53%        | 16.98%           | 17.14%            | 17.56%           | 18.35%           | 20.44%             |
|                 | 3 Years         | 15.95%        | 17.09%           | 17.51%            | 17.68%           | 18.53%           | 20.40%             |
|                 | 4 Years         | 8.79%         | 9.35%            | 9.73%             | 9.58%            | 10.27%           | 12.14%             |
|                 | 5 Years         | 9.13%         | 9.89%            | 10.06%            | 10.34%           | 10.42%           | -                  |
|                 | Since Inception | 7.29%         | 14.01%           | 10.84%            | 9.38%            | 10.24%           | 8.77%              |

| Returns         | Period          | Titanium I | Titanium II | Titanium III | Foresight - 5 Pay | Foresight - Single Pay |
|-----------------|-----------------|------------|-------------|--------------|-------------------|------------------------|
| Absolute Return | 1 month         | 2.25%      | 2.34%       | 2.81%        | 1.38%             | 1.88%                  |
|                 | 3 months        | -2.74%     | -3.27%      | -3.42%       | -1.97%            | -3.45%                 |
|                 | 6 months        | 1.32%      | 1.33%       | 1.05%        | 1.58%             | -0.58%                 |
|                 | 1 Year          | 18.03%     | 18.11%      | 16.38%       | 15.78%            | 17.28%                 |
| CAGR            | 2 Years         | 18.29%     | 18.18%      | 15.99%       | 13.95%            | 18.76%                 |
|                 | 3 Years         | 17.50%     | 17.37%      | 15.32%       | 15.80%            | 19.55%                 |
|                 | 4 Years         | 10.53%     | 10.66%      | 10.03%       | 8.87%             | 11.54%                 |
|                 | 5 Years         | 10.52%     | 10.18%      | -            | -                 | -                      |
|                 | Since Inception | 9.88%      | 9.91%       | 7.85%        | 8.61%             | 11.08%                 |

## Pension Funds

Figures in percentage (%)

| Returns         | Period          | Pension Growth | BM     | Pension - Enrich | BM     | Pension - Nourish | BM     |
|-----------------|-----------------|----------------|--------|------------------|--------|-------------------|--------|
| Absolute Return | 1 month         | 0.89%          | 0.92%  | 1.09%            | 1.20%  | 0.69%             | 0.72%  |
|                 | 3 months        | 0.04%          | 0.19%  | -0.75%           | -0.76% | 0.46%             | 0.77%  |
|                 | 6 months        | 3.88%          | 3.22%  | 3.96%            | 2.32%  | 4.53%             | 3.73%  |
|                 | 1 Year          | 14.08%         | 11.28% | 16.85%           | 11.69% | 13.43%            | 10.78% |
| CAGR            | 2 Years         | 11.03%         | 8.74%  | 13.23%           | 10.05% | 9.09%             | 7.65%  |
|                 | 3 Years         | 11.97%         | 10.24% | 13.60%           | 11.40% | 10.26%            | 9.26%  |
|                 | 4 Years         | 10.03%         | 8.82%  | 10.34%           | 8.80%  | 9.35%             | 8.61%  |
|                 | 5 Years         | 8.84%          | 7.96%  | 9.17%            | 7.97%  | 8.16%             | 7.73%  |
|                 | Since Inception | 10.52%         | 7.44%  | 12.12%           | 8.71%  | 8.47%             | 6.45%  |

| Fund Name              | Benchmark Composition               | SFIN                         |
|------------------------|-------------------------------------|------------------------------|
| Platinum Plus I        | -                                   | ULIF01325/02/08BSLIPLAT1109  |
| Platinum Plus II       | -                                   | ULIF01425/02/08BSLIPLAT2109  |
| Platinum Plus III      | -                                   | ULIF01628/04/09BSLIPLAT3109  |
| Platinum Plus IV       | -                                   | ULIF01816/09/09BSLIPLAT4109  |
| Platinum Premier       | -                                   | ULIF02203/02/10BSLPLATPR1109 |
| Platinum Advantage     | -                                   | ULIF02408/09/10BSLPLATADV109 |
| Titanium I             | -                                   | ULIF01911/12/09BSLITITAN1109 |
| Titanium II            | -                                   | ULIF02011/12/09BSLITITAN2109 |
| Titanium III           | -                                   | ULIF02111/12/09BSLITITAN3109 |
| Pension Nourish        | BSE 100 Crisil Composite Bond Index | Crisil Liquid Fund Index     |
| Pension Growth         | BSE 100 Crisil Composite Bond Index | Crisil Liquid Fund Index     |
| Pension Enrich         | BSE 100 Crisil Composite Bond Index | Crisil Liquid Fund Index     |
| Foresight - Single Pay | -                                   | ULIF02610/02/11BSLFSITSP1109 |
| Foresight - 5 Pay      | -                                   | ULIF02510/02/11BSLFSIT5P1109 |

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# Assure Fund

SFIN No.ULIF01008/07/05BSLIASSURE109



## About The Fund

Date of Inception: 12-Sep-05

**OBJECTIVE:** To provide Capital Protection, at a high level of safety and liquidity through judicious investments in high quality short-term debt.

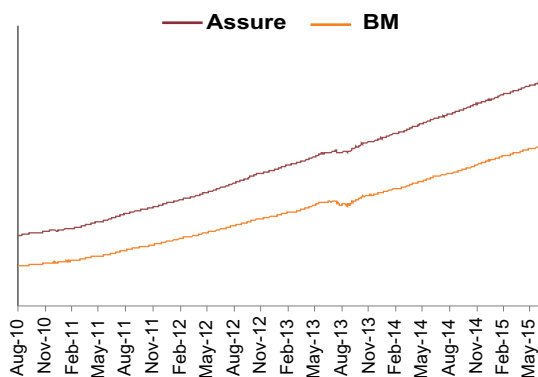
**STRATEGY:** Generate better return with low level of risk through investment into fixed interest securities having short-term maturity profile.

NAV as on 29th May 2015: ₹ 23.69

BENCHMARK: CRISIL Short Term Bond Index

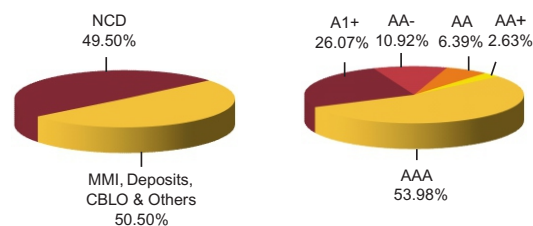
Asset held as on 29th May 2015: ₹ 170.27 Cr

FUND MANAGER: Mr. Ajit Kumar PPB



## Asset Allocation

## Rating Profile



## SECURITIES

## Holding

## Maturity (in years)

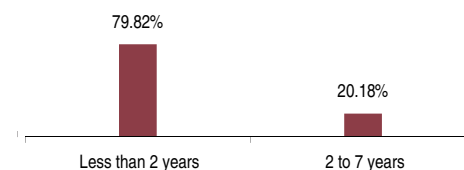
1.40

## CORPORATE DEBT

49.50%

|        |  |        |
|--------|--|--------|
| 9.81%  | Power Finance Corpn. Ltd. 2018                     | 5.68%  |
| 9.16%  | HDB Financial Services Ltd 2016                    | 4.65%  |
| 8.6%   | Bharat Aluminium Company Limited 2016              | 4.38%  |
| 10.18% | LIC Housing Finance Ltd. 2016                      | 3.94%  |
| 8.95%  | Power Finance Corpn. Ltd. 2018                     | 2.99%  |
| 8.97%  | Rural Electrification Corpn. Ltd. 2016             | 2.96%  |
| 8.58%  | Housing Development Finance Corpn. Ltd. 2018       | 2.94%  |
| 8.97%  | EID-Parry (India) Ltd. 2016                        | 2.94%  |
| 9.75%  | Housing Development Finance Corpn. Ltd. 2016       | 2.85%  |
| 9.9%   | Cholamandalam Investment And Finance Co. Ltd. 2016 | 2.36%  |
|        | Other Corporate Debt                               | 13.81% |

## Maturity Profile



## MMI, Deposits, CBLO & Others

50.50%

## Fund Update:

The average maturity of the fund has slightly decreased to 1.40 years from 1.45 years in the previous month. Assure fund continues to be predominantly invested in highest rated fixed income instruments.

# Income Advantage Fund

SFIN No.ULIF01507/08/08BSLIINCADV109



## About The Fund

Date of Inception: 22-Aug-08

**OBJECTIVE:** To provide capital preservation and regular income, at a high level of safety over a medium term horizon by investing in high quality debt instruments.

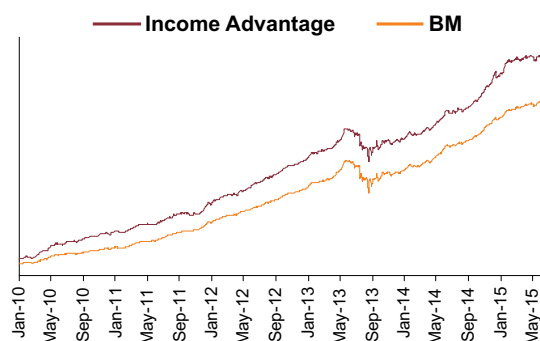
**STRATEGY:** To actively manage the fund by building a portfolio of fixed income instruments with medium term duration. The fund will invest in government securities, high rated corporate bonds, high quality money market instruments and other fixed income securities. The quality of the assets purchased would aim to minimize the credit risk and liquidity risk of the portfolio. The fund will maintain reasonable level of liquidity.

NAV as on 29th May 2015: ₹ 20.12

BENCHMARK: Crisil Composite Bond index & Crisil Liquid Fund Index

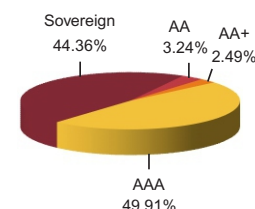
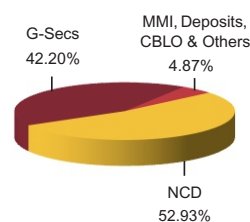
Asset held as on 29th May 2015: ₹ 533.30 Cr

FUND MANAGER: Mr. Ajit Kumar PPB



## Asset Allocation

## Rating Profile



## SECURITIES

### GOVERNMENT SECURITIES

| Security                       | Holding |
|--------------------------------|---------|
| 9.2% Government Of India 2030  | 11.39%  |
| 8.6% Government Of India 2028  | 7.64%   |
| 7.88% Government Of India 2030 | 4.72%   |
| 7.72% Government Of India 2025 | 4.71%   |
| 8.3% Government Of India 2042  | 2.33%   |
| 9.15% Government Of India 2024 | 2.02%   |
| 8.33% Government Of India 2026 | 1.54%   |
| 8.2% Government Of India 2025  | 1.53%   |
| 8.15% Government Of India 2022 | 1.02%   |
| 8.83% Government Of India 2041 | 1.02%   |
| Other Government Securities    | 4.27%   |

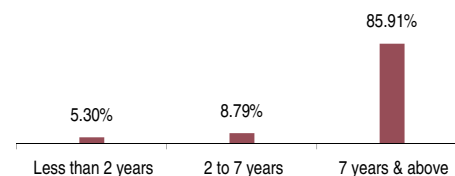
## Holding

42.20%

## Maturity (in years)

12.00

## Maturity Profile



## CORPORATE DEBT

| Security                                     | Holding |
|--|---------|
| 8.48% Power Finance Corpn. Ltd. 2024         | 3.76%   |
| 8.3% Rural Electrification Corpn. Ltd. 2025  | 3.36%   |
| 8.23% Rural Electrification Corpn. Ltd. 2025 | 2.79%   |
| 9.05% Petronet LNG Ltd. 2019                 | 2.29%   |
| 8.4% Nuclear Power Corpn. Of India Ltd. 2029 | 1.91%   |
| 8.4% Nuclear Power Corpn. Of India Ltd. 2027 | 1.91%   |
| 8.4% Nuclear Power Corpn. Of India Ltd. 2026 | 1.91%   |
| 8.72% Kotak Mahindra Bank Ltd. 2022          | 1.90%   |
| 8.27% Rural Electrification Corpn. Ltd. 2025 | 1.87%   |
| 8.2% Power Grid Corpn. Of India Ltd. 2025    | 1.86%   |
| Other Corporate Debt                         | 29.38%  |

## Holding

52.93%

## Fund Update:

Exposure to G-secs has decreased to 42.20% to 46.21% and to MMI has increased to 4.87% from 3.33% on a MOM basis. Income Advantage fund continues to be predominantly invested in highest rated fixed income instruments.

## MMI, Deposits, CBLO & Others

4.87%

# Protector Fund

SFIN No.ULIF00313/03/01BSLPROTECT109



## About The Fund

Date of Inception: 22-Mar-01

**OBJECTIVE:** To generate persistent return through active management of fixed income portfolio and focus on creating long-term equity portfolio, which will enhance yield of composite portfolio with minimum risk appetite.

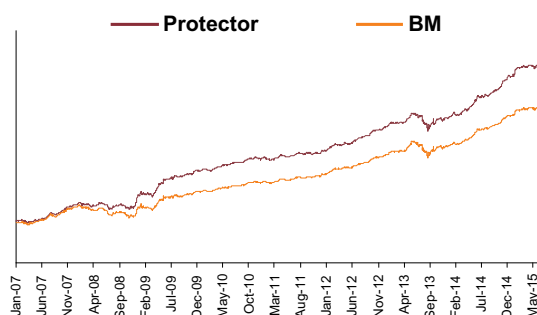
**STRATEGY:** To invest in fixed income securities with marginal exposure to equity up to 10% at low level of risk. This fund is suitable for those who want to protect their capital and earn steady return on investment through higher exposure to debt securities

NAV as on 29th May 2015: ₹ 32.50

BENCHMARK: BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

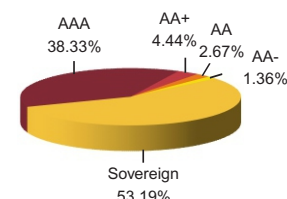
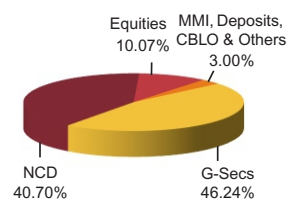
Asset held as on 29th May 2015: ₹ 421.95 Cr

FUND MANAGER: Mr. Sunil Kumar (Equity), Mr. Ajit Kumar PPB (Debt)



## Asset Allocation

## Rating Profile



## SECURITIES

### GOVERNMENT SECURITIES

|       |                             |      |
|-------|-----------------------------|------|
| 8.33% | Government Of India         | 2026 |
| 8.83% | Government Of India         | 2023 |
| 7.16% | Government Of India         | 2023 |
| 9.23% | Government Of India         | 2043 |
| 8.6%  | Government Of India         | 2028 |
| 7.5%  | Government Of India         | 2034 |
| 8.15% | Government Of India         | 2022 |
| 8.28% | Government Of India         | 2027 |
| 8.24% | Government Of India         | 2027 |
| 8.79% | Government Of India         | 2021 |
|       | Other Government Securities |      |

## Holding

46.24%

|        |
|--------|
| 12.77% |
| 6.25%  |
| 2.94%  |
| 2.69%  |
| 2.51%  |
| 2.32%  |
| 2.15%  |
| 1.82%  |
| 1.76%  |
| 1.61%  |
| 9.40%  |

### CORPORATE DEBT

|        |                                    |      |
|--------|------------------------------------|------|
| 2%     | Tata Steel Ltd.                    | 2022 |
| 9.57%  | Indian Railway Finance Corpn. Ltd. | 2021 |
| 10.85% | Rural Electrification Corpn. Ltd.  | 2018 |
| 8.9%   | Steel Authority Of India Ltd.      | 2019 |
| 11.25% | Power Finance Corpn. Ltd.          | 2018 |
| 9.61%  | Power Finance Corpn. Ltd.          | 2021 |
| 9.4%   | Rural Electrification Corpn. Ltd.  | 2021 |
| 9.25%  | Power Grid Corpn. Of India Ltd.    | 2021 |
| 8.88%  | Export Import Bank Of India        | 2022 |
| 9.32%  | Power Finance Corpn. Ltd.          | 2019 |
|        | Other Corporate Debt               |      |

40.70%

|        |
|--------|
| 2.68%  |
| 2.53%  |
| 2.51%  |
| 1.93%  |
| 1.57%  |
| 1.25%  |
| 1.24%  |
| 1.23%  |
| 1.22%  |
| 1.22%  |
| 23.31% |

### EQUITY

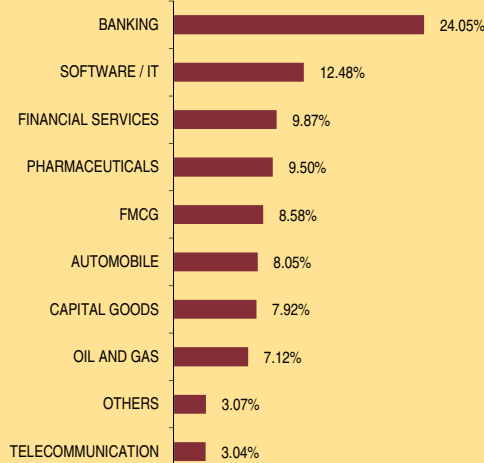
|   |       |
|---|-------|
| HDFC Bank Ltd.                          | 0.77% |
| Infosys Ltd.                            | 0.60% |
| ICICI Bank Ltd.                         | 0.56% |
| Housing Development Finance Corpn. Ltd. | 0.52% |
| ITC Ltd.                                | 0.50% |
| Reliance Industries Ltd.                | 0.39% |
| Larsen & Toubro Ltd.                    | 0.38% |
| Tata Motors Ltd.                        | 0.37% |
| Tata Consultancy Services Ltd.          | 0.35% |
| Axis Bank Ltd.                          | 0.33% |
| Other Equity                            | 5.30% |

10.07%

### MMI, Deposits, CBLO & Others

3.00%

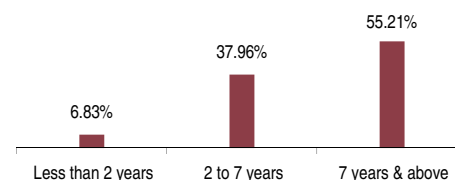
## Top 10 Sectoral Allocation



## Maturity (in years)

8.80

## Maturity Profile



## Fund Update:

Exposure to G-secs has slightly increased to 46.24% to 46.21% and to MMI has decreased to 3.00% from 3.33% on a MOM basis.

Protector fund continues to be predominantly invested in highest rated fixed income instruments.



# Builder Fund

SFIN No.ULIF00113/03/01BSLBUILDER109



## About The Fund

Date of Inception: 22-Mar-01

**OBJECTIVE:** To build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

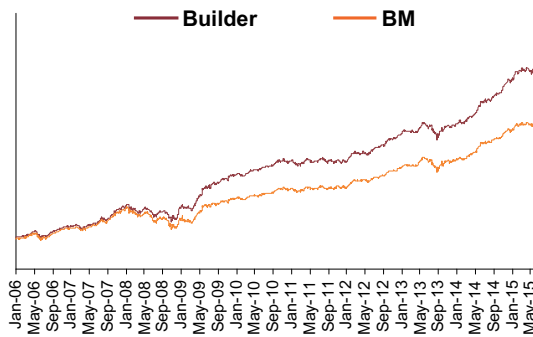
**STRATEGY:** To generate better return with moderate level of risk through active management of fixed income portfolio and focus on creating long term equity portfolio which will enhance yield of composite portfolio with low level of risk appetite.

NAV as on 29th May 2015: ₹ 41.65

BENCHMARK: BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

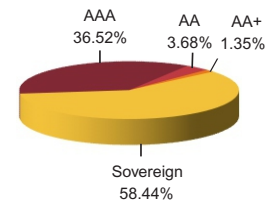
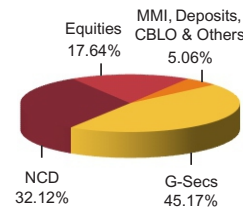
Asset held as on 29th May 2015: ₹ 287.15 Cr

FUND MANAGER: Mr. Dhruvil Shah (Equity), Mr. Ajit Kumar PPB (Debt)



## Asset Allocation

## Rating Profile



## SECURITIES

### GOVERNMENT SECURITIES

|       |                             |
|-------|-----------------------------|
| 7.16% | Government Of India 2023    |
| 8.33% | Government Of India 2026    |
| 8.28% | Government Of India 2027    |
| 8.2%  | Government Of India 2022    |
| 8.83% | Government Of India 2023    |
| 7.8%  | Government Of India 2021    |
| 8.32% | Government Of India 2032    |
| 8.6%  | Government Of India 2028    |
| 8.79% | Government Of India 2021    |
| 7.95% | Government Of India 2032    |
|       | Other Government Securities |

## Holding

### 45.17%

|       |
|-------|
| 6.49% |
| 6.25% |
| 5.79% |
| 5.63% |
| 5.05% |
| 3.55% |
| 2.79% |
| 1.84% |
| 1.63% |
| 1.48% |
| 4.66% |

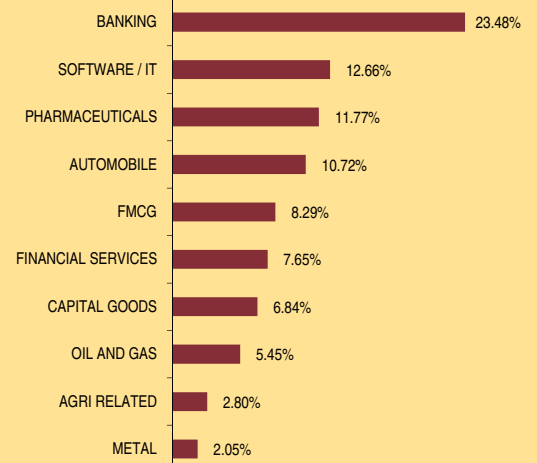
### CORPORATE DEBT

|        |   |
|--------|---|
| 8.65%  | Rural Electrification Corpn. Ltd. 2019  |
| 9.81%  | Power Finance Corpn. Ltd. 2018          |
| 8.5%   | Indian Railway Finance Corpn. Ltd. 2020 |
| 8.85%  | Axis Bank Ltd. 2024                     |
| 8.8%   | ICICI Home Finance Co. Ltd. 2017        |
| 8.9%   | Steel Authority Of India Ltd. 2019      |
| 8.19%  | Indian Railway Finance Corpn. Ltd. 2019 |
| 9.057% | L & T Infrastructure Finance Ltd. 2017  |
| 9.39%  | Power Finance Corpn. Ltd. 2029          |
| 8.7%   | Power Finance Corpn. Ltd. 2020          |
|        | Other Corporate Debt                    |

### 32.12%

|        |
|--------|
| 3.86%  |
| 2.90%  |
| 1.88%  |
| 1.78%  |
| 1.75%  |
| 1.42%  |
| 1.40%  |
| 1.05%  |
| 0.94%  |
| 0.92%  |
| 14.24% |

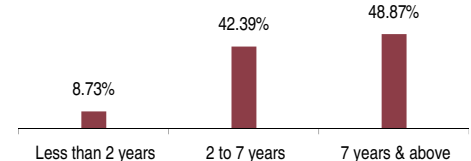
## Top 10 Sectoral Allocation



## Maturity (in years)

7.89

## Maturity Profile



## EQUITY

### 17.64%

|       |
|-------|
| 1.28% |
| 1.14% |
| 1.00% |
| 0.93% |
| 0.80% |
| 0.80% |
| 0.73% |
| 0.65% |
| 0.63% |
| 0.58% |
| 9.10% |

## MMI, Deposits, CBLO & Others

### 5.06%

## Fund Update:

Exposure to NCD has slightly decreased to 32.12% from 32.17% while that to MMI has increased to 5.06% from 3.00% on a MOM basis.

Builder fund continues to be predominantly invested in highest rated fixed income instruments.

# Balancer Fund

SFIN No.ULIF00931/05/05BSLBALANCE109



## About The Fund

Date of Inception: 18-Jul-05

**OBJECTIVE:** To achieve value creation of the policyholder at an average risk level over medium to long-term period.

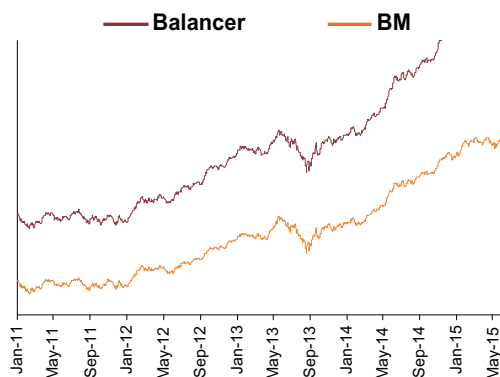
**STRATEGY:** To invest predominantly in debt securities with an additional exposure to equity, maintaining medium term duration profile of the portfolio.

NAV as on 29th May 2015: ₹ 26.75

BENCHMARK: BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

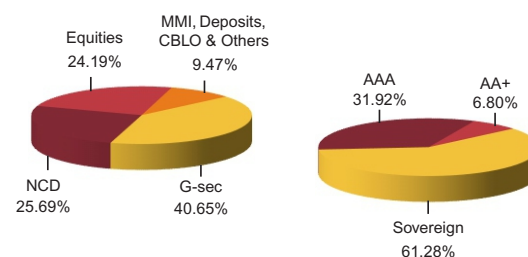
Asset held as on 29th May 2015: ₹ 33.47 Cr

FUND MANAGER: Mr. Sumit Poddar (Equity), Mr. Deven Sangoi (Debt)



## Asset Allocation

## Rating Profile



## SECURITIES

### GOVERNMENT SECURITIES

|       |                             |
|-------|-----------------------------|
| 8.33% | Government Of India 2026    |
| 8.2%  | Government Of India 2022    |
| 8.6%  | Government Of India 2028    |
| 9.23% | Government Of India 2043    |
| 8.32% | Government Of India 2032    |
| 7.95% | Government Of India 2032    |
| 5.64% | Government Of India 2019    |
| 7.46% | Government Of India 2017    |
| 8.79% | Government Of India 2021    |
| 8.3%  | Government Of India 2042    |
|       | Other Government Securities |

## Holding

### 40.65%

|       |
|-------|
| 6.13% |
| 5.14% |
| 4.74% |
| 3.77% |
| 3.08% |
| 2.69% |
| 2.65% |
| 2.23% |
| 1.56% |
| 1.55% |
| 7.11% |

### CORPORATE DEBT

|        |  |
|--------|--|
| 9.39%  | Power Finance Corpn. Ltd. 2019                     |
| 9.6%   | L & T Finance Ltd. 2016                            |
| 9%     | Export Import Bank Of India 2019                   |
| 9.4%   | National Bank For Agri. And Rural Development 2016 |
| 9.47%  | Power Grid Corpn. Of India Ltd. 2022               |
| 9.35%  | Power Grid Corpn. Of India Ltd. 2021               |
| 8.9%   | Steel Authority Of India Ltd. 2019                 |
| 10.85% | Rural Electrification Corpn. Ltd. 2018             |
| 11%    | Power Finance Corpn. Ltd. 2018                     |
| 9.36%  | Power Finance Corpn. Ltd. 2021                     |
|        | Other Corporate Debt                               |

### 25.69%

|       |
|-------|
| 6.17% |
| 4.51% |
| 3.99% |
| 3.02% |
| 2.36% |
| 1.56% |
| 1.52% |
| 0.96% |
| 0.64% |
| 0.62% |
| 0.32% |

### Equity

|   |
|---|
| HDFC Bank Ltd.                          |
| Infosys Ltd.                            |
| ICICI Bank Ltd.                         |
| Housing Development Finance Corpn. Ltd. |
| Tata Motors Ltd.                        |
| Larsen & Toubro Ltd.                    |
| State Bank Of India                     |
| Axis Bank Ltd.                          |
| Maruti Suzuki India Ltd.                |
| Sun Pharmaceutical Inds. Ltd.           |
| Other Equity                            |

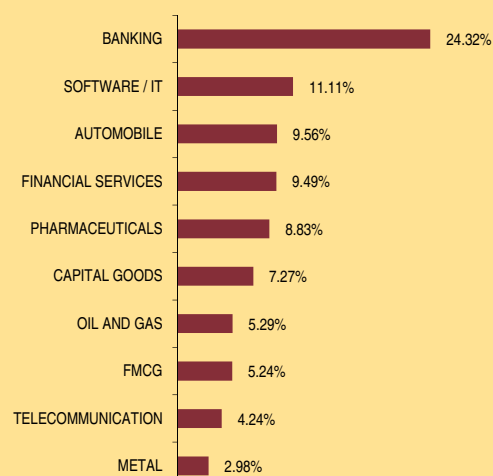
### 24.19%

|        |
|--------|
| 1.60%  |
| 1.57%  |
| 1.44%  |
| 1.31%  |
| 1.05%  |
| 1.03%  |
| 0.78%  |
| 0.75%  |
| 0.73%  |
| 0.70%  |
| 13.22% |

### MMI, Deposits, CBLO & Others

### 9.47%

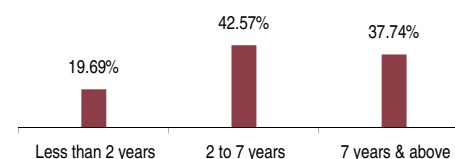
## Top 10 Sectoral Allocation



## Maturity (in years)

8.82

## Maturity Profile



## Fund Update:

Exposure to Equities has slightly decreased to 24.19% from 24.31% while that to MMI has decreased to 9.47% from 13.70% on a MOM basis.

# Enhancer Fund

SFIN No.ULIF00213/03/01BSLENHANCE109



## About The Fund

Date of Inception: 22-Mar-01

**OBJECTIVE:** To grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return.

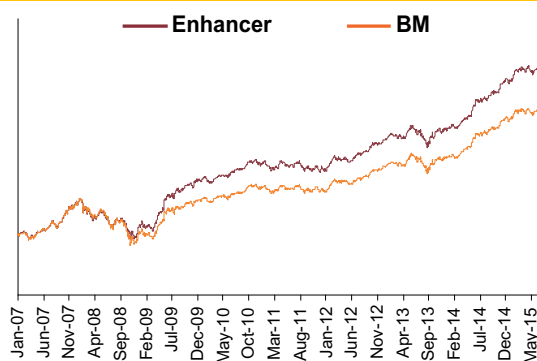
**STRATEGY:** To earn capital appreciation by maintaining diversified equity portfolio and seek to earn regular return on fixed income portfolio by active management resulting in wealth creation for policyholders.

NAV as on 29th May 2015: ₹ 48.73

BENCHMARK: BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

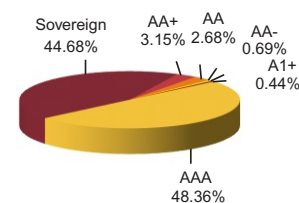
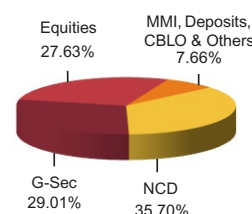
Asset held as on 29th May 2015: ₹ 7049.02 Cr

FUND MANAGER: Mr. Deven Sangoi (Equity), Mr. Ajit Kumar PPB (Debt)



## Asset Allocation

## Rating Profile



## SECURITIES

### GOVERNMENT SECURITIES

|       |                             |
|-------|-----------------------------|
| 8.83% | Government Of India 2023    |
| 8.6%  | Government Of India 2028    |
| 9.23% | Government Of India 2043    |
| 9.2%  | Government Of India 2030    |
| 8.33% | Government Of India 2026    |
| 8.15% | Government Of India 2022    |
| 7.95% | Government Of India 2032    |
| 8.2%  | Government Of India 2022    |
| 7.16% | Government Of India 2023    |
| 8.26% | Government Of India 2027    |
|       | Other Government Securities |

## Holding

29.01%

|       |
|-------|
| 4.63% |
| 3.87% |
| 2.98% |
| 2.27% |
| 2.23% |
| 1.26% |
| 1.20% |
| 1.06% |
| 0.92% |
| 0.88% |
| 7.71% |

### CORPORATE DEBT

|        |   |
|--------|---|
| 2%     | Tata Steel Ltd. 2022                    |
| 10.75% | Reliance Industries Ltd. 2018           |
| 9.05%  | State Bank Of India 2020                |
| 9.8%   | LIC Housing Finance Ltd. 2017           |
| 9.1%   | State Bank Of Mysore 2019               |
| 8.55%  | Indian Railway Finance Corpn. Ltd. 2019 |
| 9.48%  | Rural Electrification Corpn. Ltd. 2021  |
| 10.85% | Punjab National Bank 2023               |
| 9.02%  | Rural Electrification Corpn. Ltd. 2022  |
| 9.15%  | Larsen & Toubro Ltd. 2020               |
|        | Other Corporate Debt                    |

35.70%

|        |
|--------|
| 0.83%  |
| 0.83%  |
| 0.69%  |
| 0.46%  |
| 0.43%  |
| 0.42%  |
| 0.42%  |
| 0.41%  |
| 0.38%  |
| 0.37%  |
| 30.46% |

## Equity

27.63%

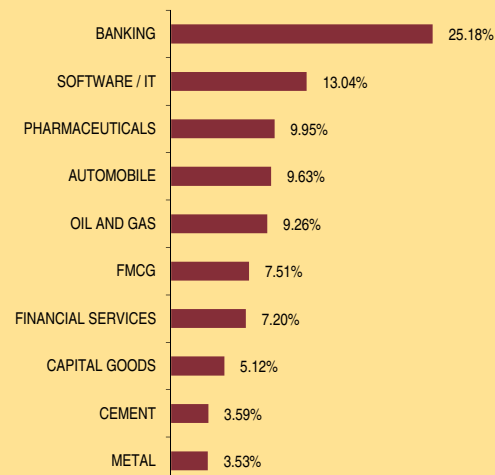
|        |
|--------|
| 2.69%  |
| 2.04%  |
| 1.73%  |
| 1.41%  |
| 1.34%  |
| 1.26%  |
| 1.22%  |
| 1.19%  |
| 1.15%  |
| 1.12%  |
| 12.47% |

### MMI, Deposits, CBLO & Others

7.66%

10

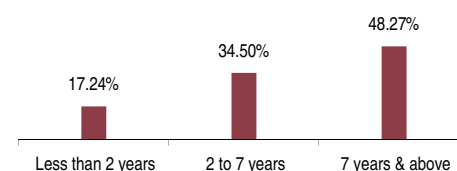
## Top 10 Sectoral Allocation



## Maturity (in years)

8.46

## Maturity Profile



## Fund Update:

Exposure to Equities has decreased to 27.63% from 28.72% while that to MMI has increased to 7.66% from 5.68% on a MOM basis.

Enhancer fund continues to be predominantly invested in highest rated fixed income instruments.

# Creator Fund

SFIN No.ULIF00704/02/04BSLCREATOR109



## About The Fund

Date of Inception: 23-Feb-04

**OBJECTIVE:** To achieve optimum balance between growth and stability to provide long-term capital appreciation with balanced level of risk by investing in fixed income securities and high quality equity security.

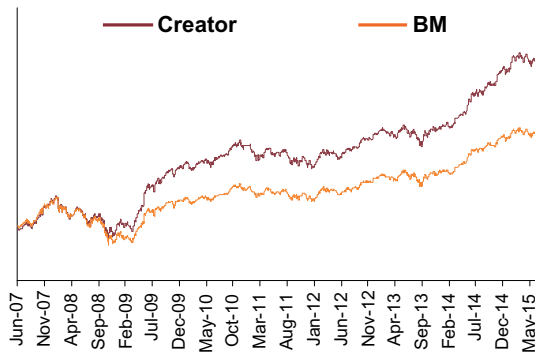
**STRATEGY:** To ensure capital appreciation by simultaneously investing into fixed income securities and maintaining diversified equity portfolio. Active fund management is carried out to enhance policyholder's wealth in long run.

NAV as on 29th May 2015: ₹ 40.05

BENCHMARK: BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

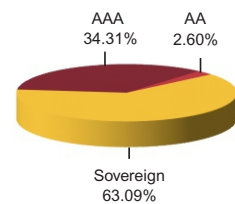
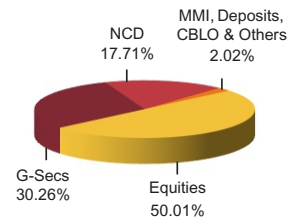
Asset held as on 29th May 2015: ₹ 436.02 Cr

FUND MANAGER: Mr. Sunil Kumar (Equity), Mr. Ajit Kumar PPB (Debt)



## Asset Allocation

## Rating Profile



## SECURITIES

### GOVERNMENT SECURITIES

|       |                             |      |
|-------|-----------------------------|------|
| 8.83% | Government Of India         | 2023 |
| 9.23% | Government Of India         | 2043 |
| 8.33% | Government Of India         | 2026 |
| 8.28% | Government Of India         | 2027 |
| 8.15% | Government Of India         | 2022 |
| 8.6%  | Government Of India         | 2028 |
| 8.2%  | Government Of India         | 2025 |
| 8.24% | Government Of India         | 2027 |
| 8.13% | Government Of India         | 2022 |
| 8.28% | Government Of India         | 2032 |
|       | Other Government Securities |      |

## Holding

### 30.26%

|       |
|-------|
| 7.50% |
| 5.21% |
| 4.24% |
| 2.94% |
| 2.89% |
| 1.21% |
| 1.17% |
| 0.96% |
| 0.75% |
| 0.71% |
| 2.70% |

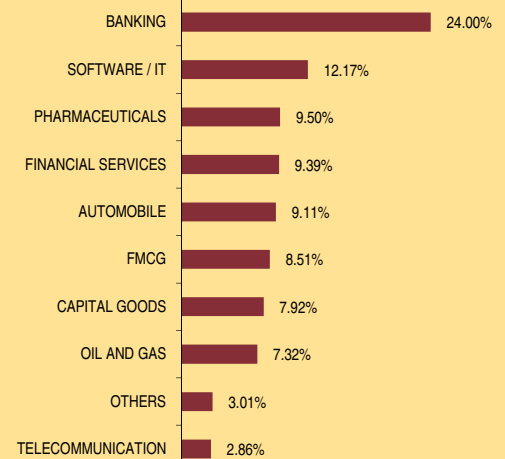
### CORPORATE DEBT

|       |                                    |      |
|-------|------------------------------------|------|
| 9.4%  | Rural Electrification Corpn. Ltd.  | 2021 |
| 11%   | Power Finance Corpn. Ltd.          | 2018 |
| 8.85% | Axis Bank Ltd.                     | 2024 |
| 8.82% | Rural Electrification Corpn. Ltd.  | 2023 |
| 8.45% | Indian Railway Finance Corpn. Ltd. | 2018 |
| 8.72% | Kotak Mahindra Bank Ltd.           | 2022 |
| 8.9%  | Steel Authority Of India Ltd.      | 2019 |
| 9.39% | Power Finance Corpn. Ltd.          | 2024 |
| 9.55% | Hindalco Industries Ltd.           | 2022 |
| 8.95% | HDFC Bank Ltd.                     | 2022 |
|       | Other Corporate Debt               |      |

### 17.71%

|       |
|-------|
| 4.31% |
| 1.35% |
| 1.18% |
| 1.17% |
| 1.16% |
| 1.16% |
| 1.05% |
| 0.85% |
| 0.70% |
| 0.70% |
| 4.07% |

## Top 10 Sectoral Allocation



## EQUITY

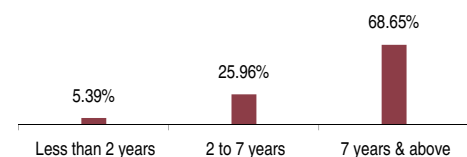
|   |        |
|---|--------|
| HDFC Bank Ltd.                          | 3.76%  |
| Infosys Ltd.                            | 2.88%  |
| ICICI Bank Ltd.                         | 2.80%  |
| Housing Development Finance Corpn. Ltd. | 2.51%  |
| ITC Ltd.                                | 2.45%  |
| Reliance Industries Ltd.                | 2.08%  |
| Larsen & Toubro Ltd.                    | 1.96%  |
| Tata Motors Ltd.                        | 1.86%  |
| Tata Consultancy Services Ltd.          | 1.68%  |
| Sun Pharmaceutical Inds. Ltd.           | 1.63%  |
| Other Equity                            | 26.38% |

### 50.01%

## Maturity (in years)

10.70

## Maturity Profile



## MMI, Deposits, CBLO & Others

2.02%

## Fund Update:

Exposure to Equities has increased to 50.01% from 49.18% and to MMI has increased to 2.02% from 1.82% on a MOM basis.

Creator fund continues to be predominantly invested in highest rated fixed income instruments.

# Magnifier Fund

SFIN No.ULIF00826/06/04BSLIIMAGNI109



## About The Fund

Date of Inception: 12-Aug-04

**OBJECTIVE:** To maximize wealth by actively managing a diversified equity portfolio.

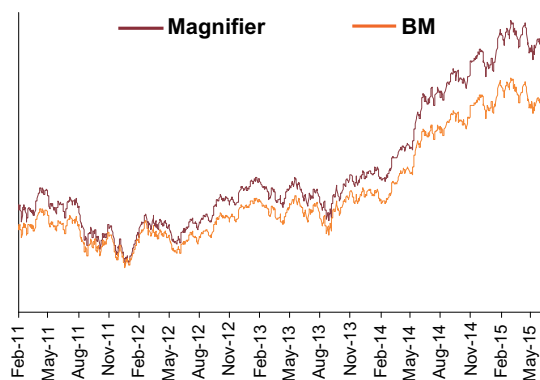
**STRATEGY:** To invest in high quality equity security to provide long-term capital appreciation with high level of risk. This fund is suitable for those who want to have wealth maximization over long-term period with equity market dynamics.

NAV as on 29th May 2015: ₹ 42.55

BENCHMARK: BSE 100 & Crisil Liquid Fund Index

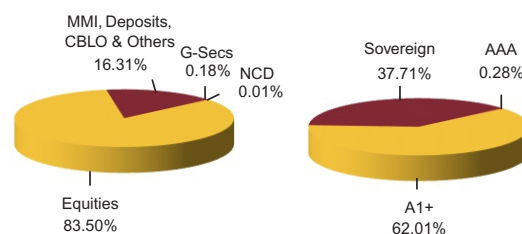
Asset held as on 29th May 2015: ₹ 1161.08 Cr

FUND MANAGER: Mr. Deven Sangoi (Equity), Mr. Ajit Kumar PPB (Debt)



## Asset Allocation

## Rating Profile



## SECURITIES

### GOVERNMENT SECURITIES

7.17% Government Of India 2015

### CORPORATE DEBT

8.8% HDB Financial Services Ltd 2016

### EQUITY

|   |        |
|---|--------|
| HDFC Bank Ltd.                          | 6.83%  |
| ICICI Bank Ltd.                         | 5.72%  |
| Infosys Ltd.                            | 5.30%  |
| Larsen & Toubro Ltd.                    | 4.04%  |
| Housing Development Finance Corpn. Ltd. | 3.60%  |
| Reliance Industries Ltd.                | 3.56%  |
| Maruti Suzuki India Ltd.                | 3.43%  |
| ITC Ltd.                                | 3.27%  |
| Tata Consultancy Services Ltd.          | 3.25%  |
| State Bank Of India                     | 2.97%  |
| Other Equity                            | 41.52% |

### MMI, Deposits, CBLO & Others

16.31%

## Holding

0.18%

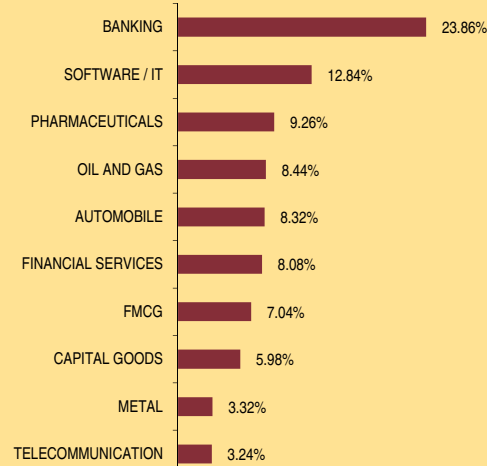
0.18%

0.01%

0.01%

83.50%

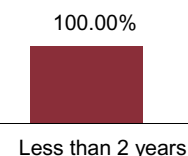
## Top 10 Sectoral Allocation



## Maturity (in years)

0.55

## Maturity Profile



## Fund Update:

Exposure to Equities has decreased to 83.50% from 87.62% while that to MMI has increased to 16.31% from 12.12% on a MOM basis

Magnifier fund continues to be predominantly invested in large cap stocks and maintains a well diversified portfolio with investments made across various sectors.

# Maximiser Fund

SFIN No.ULIF01101/06/07BSLIINMAXI109



## About The Fund

Date of Inception: 12-Jun-07

**OBJECTIVE:** To Provide long-term capital appreciation by actively managing a well diversified equity portfolio of fundamentally strong blue chip companies. To provide a cushion against the volatility in the equities through investment in money market instruments.

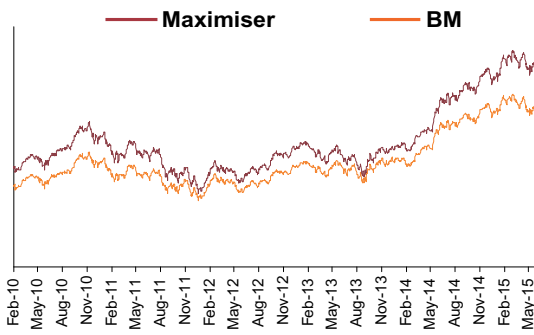
**STRATEGY:** Active Fund Management with potentially 100% equity exposure. Maintaining High Quality Diversified Portfolio with Dynamic blend of Growth and Value Stocks- so that portfolio does not suffer from style bias. Focus on large-caps and quality mid-caps to ensure liquidity and reduce risk.

NAV as on 29th May 2015: ₹ 22.01

BENCHMARK: BSE 100 & Crisil Liquid Fund Index

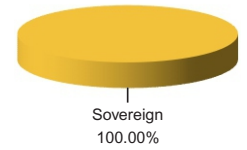
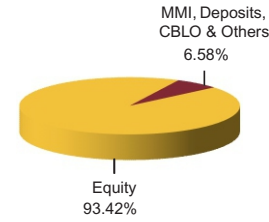
Asset held as on 29th May 2015: ₹ 2438.18 Cr

FUND MANAGER: Mr. Sameer Mistry



## Asset Allocation

## Rating Profile



## SECURITIES

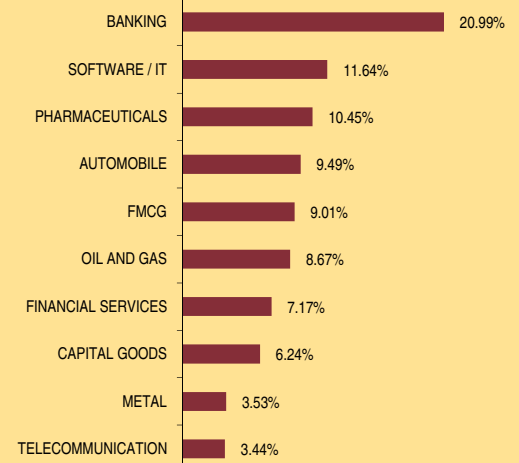
### EQUITY

|   |        |
|---|--------|
| ICICI Bank Ltd.                         | 6.30%  |
| Infosys Ltd.                            | 6.10%  |
| HDFC Bank Ltd.                          | 6.06%  |
| Tata Motors Ltd.                        | 4.85%  |
| ITC Ltd.                                | 4.06%  |
| Reliance Industries Ltd.                | 4.03%  |
| Maruti Suzuki India Ltd.                | 4.02%  |
| Sun Pharmaceutical Inds. Ltd.           | 4.01%  |
| Larsen & Toubro Ltd.                    | 4.00%  |
| Housing Development Finance Corpn. Ltd. | 3.81%  |
| Other Equity                            | 46.17% |

## Holding

93.42%

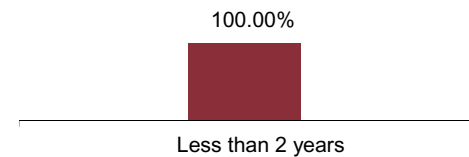
## Top 10 Sectoral Allocation



## MMI, Deposits, CBLO & Others

6.58%

## Maturity Profile



## Fund Update:

Exposure to Equities has slightly decreased to 93.42% from 96.07% while that to MMI has decreased to 6.58% from 3.93% on a MOM basis.

Maximiser fund is predominantly invested in large cap stocks and maintains a well diversified portfolio with investments made across various sectors.

# Super 20 Fund

SFIN No.ULIF01723/06/09BSLSUPER20109



## About The Fund

Date of Inception: 06-Jul-09

**OBJECTIVE:** To generate long-term capital appreciation for policyholders by making investments in fundamentally strong and liquid large cap companies.

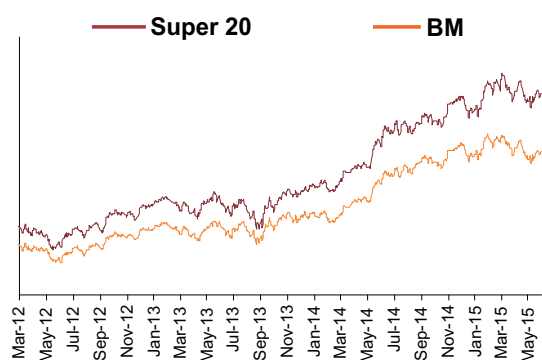
**STRATEGY:** To build and manage a concentrated equity portfolio of 20 fundamentally strong large cap stocks in terms of market capitalization by following an in-depth research-focused investment approach. The fund will attempt diversify across sectors and will invest in companies having financial strength, robust, efficient & visionary management & adequate market liquidity. The non-equity portion of the fund will be invested in highly rated money market instruments and fixed deposits.

NAV as on 29th May 2015: ₹ 21.50

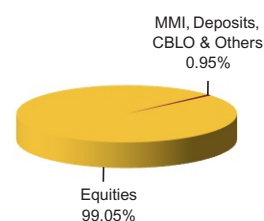
BENCHMARK: Sensex & Crisil Liquid Fund Index

Asset held as on 29th May 2015: ₹ 672.30 Cr

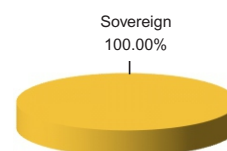
FUND MANAGER: Mr. Sameer Mistry



## Asset Allocation



## Rating Profile



## SECURITIES

### Equity

|                                |        |
|--------------------------------|--------|
| HDFC Bank Ltd.                 | 8.77%  |
| Infosys Ltd.                   | 7.91%  |
| ICICI Bank Ltd.                | 7.60%  |
| Reliance Industries Ltd.       | 6.92%  |
| Larsen & Toubro Ltd.           | 6.82%  |
| Tata Motors Ltd.               | 6.67%  |
| Tata Consultancy Services Ltd. | 5.67%  |
| Maruti Suzuki India Ltd.       | 5.63%  |
| Ultratech Cement Ltd.          | 4.74%  |
| State Bank Of India            | 4.71%  |
| Other Equity                   | 33.61% |

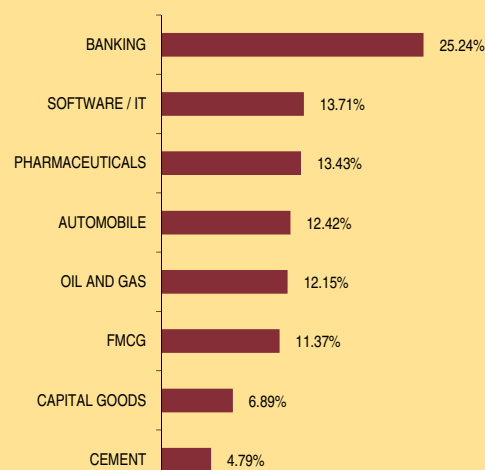
## Holding

99.05%

## MMI, Deposits, CBLO & Others

0.95%

## Top Sectoral Allocation



## Maturity Profile

100.00%

Less than 2 years

## Fund Update:

Exposure to Equities has slightly decreased to 99.05% from 99.24% while that to MMI has increased to 0.95% from 0.76% on a MOM basis.

Super 20 fund is predominantly invested in large cap stocks and maintains a concentrated portfolio.

# Multiplier Fund

SFIN No.ULIF01217/10/07BSLINMULTI109



## About The Fund

Date of Inception: 30-Oct-07

**OBJECTIVE:** The provide long-term wealth maximisation by actively managing a well-diversified equity portfolio, predominantly comprising of companies whose market capitalization is between Rs. 10 billion to Rs. 250 billion. Further, the fund would also seek to provide a cushion against the sudden volatility in the equities through some investments in short-term money market instruments.

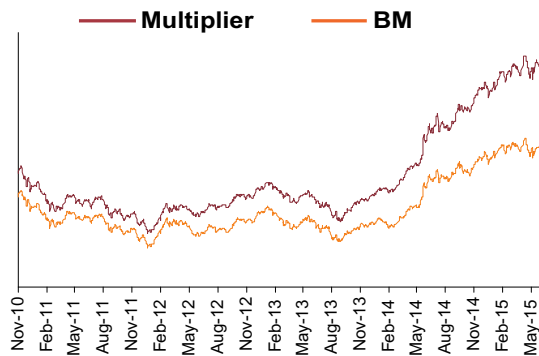
**STRATEGY:** Active Fund Management with potentially 100% equity exposure. Research based investment approach with a dedicated & experienced in-house research team. Identify undervalued stocks in the growth phase. Focus on niche players with competitive advantage, in the sunrise industry & potential of being tomorrow's large cap. Emphasize on early identification of stocks.

NAV as on 29th May 2015: ₹ 22.58

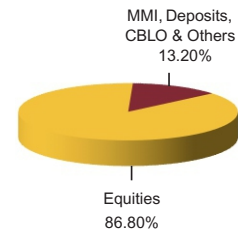
BENCHMARK: CNX Midcap & Crisil Liquid Fund Index

Asset held as on 29th May 2015: ₹ 495.86 Cr

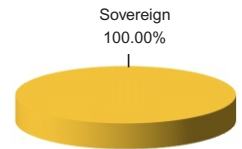
FUND MANAGER: Mr. Sumit Mangal



## Asset Allocation



## Rating Profile



## SECURITIES

### Equity

|                                |        |
|--------------------------------|--------|
| Inox Wind Limited              | 8.05%  |
| HDFC Bank Ltd.                 | 6.87%  |
| Divis Laboratories Ltd.        | 5.93%  |
| Colgate-Palmolive (India) Ltd. | 5.58%  |
| Sun Pharmaceutical Inds. Ltd.  | 5.16%  |
| AIA Engineering Ltd.           | 5.14%  |
| Alstom India Limited           | 4.90%  |
| Jagran Prakashan Ltd.          | 4.29%  |
| Welspun India Limited          | 2.59%  |
| Bata India Ltd.                | 2.55%  |
| Other Equity                   | 35.75% |

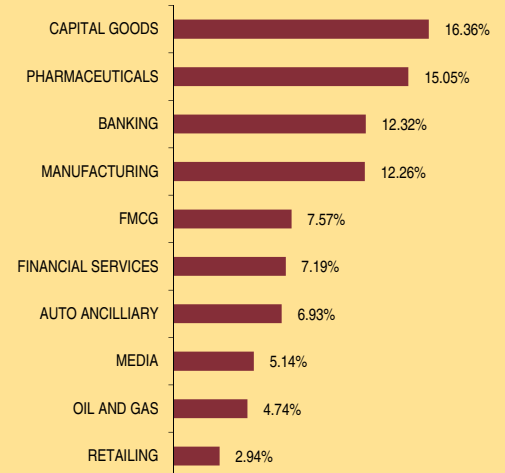
## Holding

86.80%

## MMI, Deposits, CBLO & Others

13.20%

## Top 10 Sectoral Allocation



## Maturity Profile

100.00%

Less than 2 years

## Fund Update:

Exposure to Equities has decreased to 86.80% from 96.65% while that to MMI has increased to 13.20% from 3.35% on MOM basis.

Multiplier fund is predominantly invested in high quality mid cap stocks and maintains a well diversified portfolio with investments made across various sectors.



# Platinum Plus I Fund

SFIN No.ULIF01325/02/08BSLIPLAT1109



## About The Fund

Date of Inception: 17-Mar-08

**OBJECTIVE:** To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations.

**STRATEGY:** To have an optimum mix of equities & fixed income instruments, with up to 100% exposure in both equities & fixed income assets & up to 40% in Money Market.

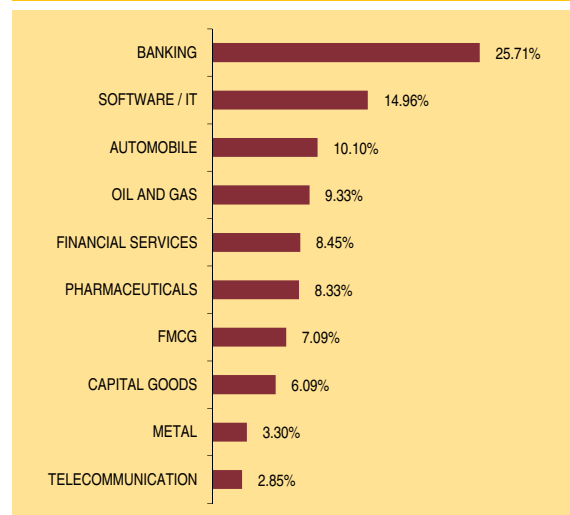
NAV as on 29th May 2015: ₹ 16.60

Asset held as on 29th May 2015: ₹ 305.35 Cr

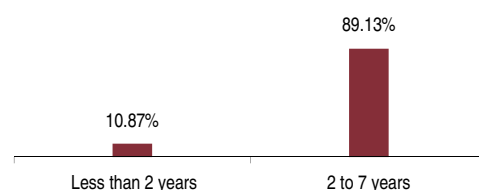
FUND MANAGER: Mr. Sumit Poddar (Equity), Mr. Devendra Singhvi (Debt)

| SECURITIES   | Holding       | Asset Allocation           | Rating Profile |
|--|---------------|----------------------------|----------------|
| <b>GOVERNMENT SECURITIES</b>                       | <b>4.19%</b>  |                            |                |
| 8.24% Government Of India 2018                     | 2.52%         |                            |                |
| 7.83% Government Of India 2018                     | 1.43%         |                            |                |
| 7.46% Government Of India 2017                     | 0.23%         |                            |                |
| 5.69% Government Of India 2018                     | 0.01%         |                            |                |
| <b>CORPORATE DEBT</b>                              | <b>37.39%</b> |                            |                |
| National Bank For Agri. And Rural Development 2017 | 5.22%         |                            |                |
| 9.05% Sundaram Finance Ltd. 2018                   | 4.93%         |                            |                |
| 9.3% Power Grid Corpn. Of India Ltd. 2018          | 4.89%         |                            |                |
| 9.43% Indian Railway Finance Corpn. Ltd. 2018      | 3.40%         |                            |                |
| 8.95% Power Finance Corpn. Ltd. 2018               | 3.10%         |                            |                |
| 9.18% Housing Development Finance Corpn. Ltd. 2018 | 2.99%         |                            |                |
| 8.95% L & T Shipbuilding Ltd 2017                  | 2.29%         |                            |                |
| 8.34% LIC Housing Finance Ltd. 2018                | 1.63%         |                            |                |
| 11.25% Power Finance Corpn. Ltd. 2018              | 1.60%         |                            |                |
| 10.85% Rural Electrification Corpn. Ltd. 2018      | 1.40%         |                            |                |
| Other Corporate Debt                               | 5.95%         |                            |                |
| <b>Equity</b>                                      | <b>39.59%</b> |                            |                |
| HDFC Bank Ltd.                                     | 3.72%         |                            |                |
| Infosys Ltd.                                       | 2.88%         |                            |                |
| ICICI Bank Ltd.                                    | 2.58%         |                            |                |
| Larsen & Toubro Ltd.                               | 2.41%         |                            |                |
| Housing Development Finance Corpn. Ltd.            | 2.37%         |                            |                |
| Tata Motors Ltd.                                   | 2.26%         |                            |                |
| ITC Ltd.   | 2.22%         |                            |                |
| Reliance Industries Ltd.                           | 2.03%         |                            |                |
| Axis Bank Ltd.                                     | 1.85%         |                            |                |
| Oil And Natural Gas Corpn. Ltd.                    | 1.67%         |                            |                |
| Other Equity                                       | 15.61%        |                            |                |
| <b>MMI, Deposits, CBLO &amp; Others</b>            | <b>18.82%</b> | <b>Maturity (in years)</b> | <b>2.77</b>    |

## Top 10 Sectoral Allocation



## Maturity Profile



## Fund Update:

Exposure to Equities has slightly decreased to 39.59% from 39.90% while that to MMI has slightly increased to 18.82% from 18.74% on a MOM basis. Platinum Plus I fund continues to be predominantly invested in large cap stocks and maintains a well diversified portfolio.

# Platinum Plus II Fund

SFIN No.ULIF01425/02/08BSLIPLAT2109



## About The Fund

Date of Inception: 08-Sep-08

**OBJECTIVE:** To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations.

**STRATEGY:** To have an optimum mix of equities & fixed income instruments, with up to 100% exposure in both equities & fixed income assets & up to 40% in Money Market.

NAV as on 29th May 2015: ₹ 24.15

Asset held as on 29th May 2015: ₹ 573.77 Cr

FUND MANAGER: Mr. Deven Sangoi (Equity), Mr. Devendra Singhvi (Debt)

## SECURITIES

### GOVERNMENT SECURITIES

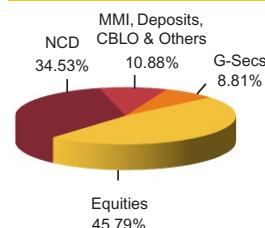
5.69% Government Of India 2018  
7.83% Government Of India 2018  
6.05% Government Of India 2019  
6.05% Government Of India 2019  
8.24% Government Of India 2018

## Holding

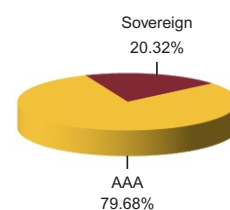
8.81%

4.44%  
1.99%  
1.47%  
0.66%  
0.25%

## Asset Allocation



## Rating Profile



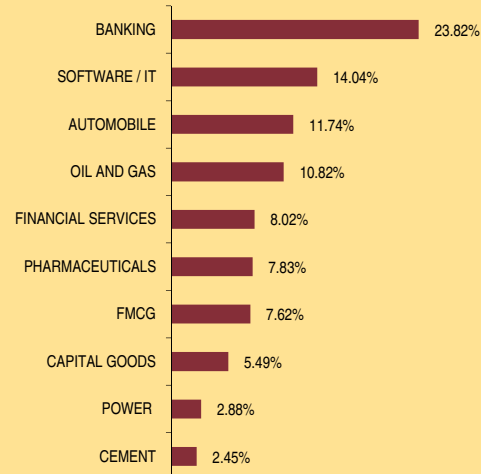
## CORPORATE DEBT

National Housing Bank 2018  
9.81% Power Finance Corpn. Ltd. 2018  
National Bank For Agri. And Rural Development 2019  
9.7% Power Finance Corpn. Ltd. 2018  
9.63% Rural Electrification Corpn. Ltd. 2019  
National Bank For Agri. And Rural Development 2018  
9.38% Rural Electrification Corpn. Ltd. 2018  
8.55% Indian Railway Finance Corpn. Ltd. 2019  
9.35% Power Grid Corpn. Of India Ltd. 2018  
9.43% Indian Railway Finance Corpn. Ltd. 2018  
Other Corporate Debt

34.53%

4.31%  
3.81%  
3.13%  
2.72%  
2.44%  
2.39%  
1.80%  
1.77%  
1.53%  
1.47%  
9.18%

## Top 10 Sectoral Allocation



## Equity

HDFC Bank Ltd.  
Infosys Ltd.  
ITC Ltd.  
Housing Development Finance Corpn. Ltd.  
ICICI Bank Ltd.  
Reliance Industries Ltd.  
Larsen & Toubro Ltd.  
Tata Motors Ltd.  
Oil And Natural Gas Corpn. Ltd.  
Maruti Suzuki India Ltd.  
Other Equity

45.79%

4.52%  
3.25%  
2.81%  
2.79%  
2.76%  
2.54%  
2.51%  
1.75%  
1.75%  
1.62%  
19.47%

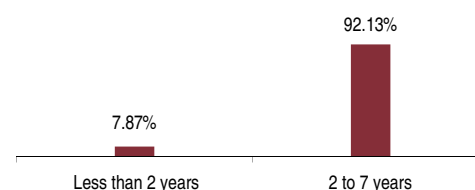
## Maturity (in years)

3.35

## MMI, Deposits, CBLO & Others

10.88%

## Maturity Profile



## Fund Update:

Exposure to Equities has decreased to 45.79% from 47.52% while that to MMI has increased to 10.88% from 9.96% on a MOM basis.

Platinum Plus II fund is predominantly invested in large cap stocks and maintains a well diversified portfolio.

# Platinum Plus III Fund

SFIN No. ULIF01628/04/09BSLIIPLAT3109



## About The Fund

Date of Inception: 15-May-09

**OBJECTIVE:** To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations.

**STRATEGY:** To have an optimum mix of equities & fixed income instruments, with up to 100% exposure in both equities & fixed income assets & up to 40% in Money Market.

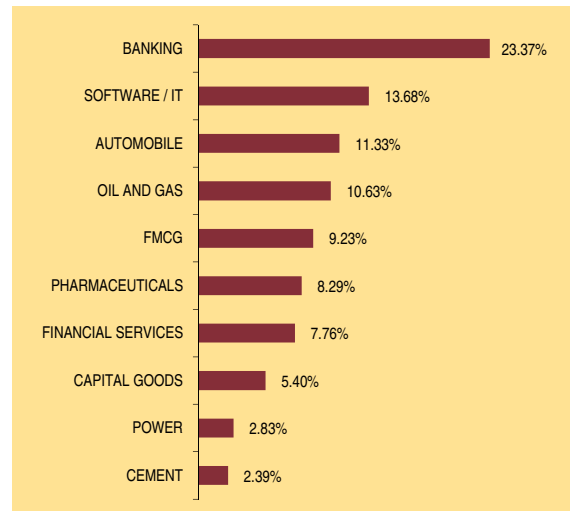
NAV as on 29th May 2015: ₹ 18.63

Asset held as on 29th May 2015: ₹ 660.40 Cr

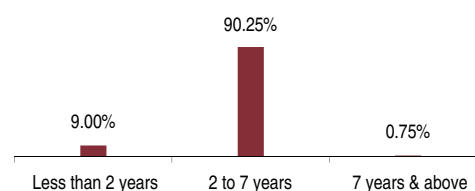
FUND MANAGER: Mr. Deven Sangoi (Equity), Mr. Devendra Singhvi (Debt)

| SECURITIES   | Holding       | Asset Allocation | Rating Profile |
|--|---------------|------------------|----------------|
| <b>GOVERNMENT SECURITIES</b>                         | <b>11.33%</b> |                  |                |
| 6.9% Government Of India 2019                        | 10.07%        |                  |                |
| 6.05% Government Of India 2019                       | 1.01%         |                  |                |
| 5.64% Government Of India 2019                       | 0.18%         |                  |                |
| 7.8% Government Of India 2020                        | 0.05%         |                  |                |
| <b>CORPORATE DEBT</b>                                | <b>25.61%</b> |                  |                |
| 9.63% Rural Electrification Corpn. Ltd. 2019         | 3.14%         |                  |                |
| National Housing Bank 2019                           | 2.80%         |                  |                |
| 8.65% NTPC Ltd. 2019                                 | 2.30%         |                  |                |
| 8.2% Small Industries Development Bank Of India 2018 | 2.28%         |                  |                |
| 9.39% Power Finance Corpn. Ltd. 2019                 | 1.56%         |                  |                |
| 8.85% Power Grid Corpn. Of India Ltd. 2019           | 1.54%         |                  |                |
| 8.6% Indian Railway Finance Corpn. Ltd. 2019         | 1.54%         |                  |                |
| 8.76% Power Finance Corpn. Ltd. 2019                 | 1.38%         |                  |                |
| 9.35% Power Grid Corpn. Of India Ltd. 2019           | 1.25%         |                  |                |
| 8.9% Steel Authority Of India Ltd. 2019              | 1.08%         |                  |                |
| Other Corporate Debt                                 | 6.74%         |                  |                |
| <b>Equity</b>  | <b>52.10%</b> |                  |                |
| HDFC Bank Ltd.                                       | 5.05%         |                  |                |
| Infosys Ltd.   | 3.63%         |                  |                |
| ITC Ltd.   | 3.15%         |                  |                |
| ICICI Bank Ltd.                                      | 3.08%         |                  |                |
| Housing Development Finance Corpn. Ltd.              | 3.06%         |                  |                |
| Reliance Industries Ltd.                             | 2.83%         |                  |                |
| Larsen & Toubro Ltd.                                 | 2.81%         |                  |                |
| Tata Motors Ltd.                                     | 1.96%         |                  |                |
| Oil And Natural Gas Corpn. Ltd.                      | 1.96%         |                  |                |
| Maruti Suzuki India Ltd.                             | 1.81%         |                  |                |
| Other Equity   | 22.76%        |                  |                |
| <b>MMI, Deposits, CBLO &amp; Others</b>              | <b>10.97%</b> |                  |                |
| <b>Maturity (in years)</b>                           | <b>3.92</b>   |                  |                |

## Top 10 Sectoral Allocation



## Maturity Profile



## Fund Update:

Exposure to Equities has decreased to 52.10% from 53.71% while that to MMI has been decreased to 10.97% from 12.38% on a MOM basis.

Platinum Plus III fund continues to be predominantly invested in large cap stocks and maintains a well diversified portfolio.

# Platinum Plus IV Fund

SFIN No.ULIF01816/09/09BSLIPLAT4109



## About The Fund

Date of Inception: 15-Sep-09

**OBJECTIVE:** To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations.

**STRATEGY:** To have an optimum mix of equities & fixed income instruments, with up to 100% exposure in both equities & fixed income assets & up to 40% in Money Market.

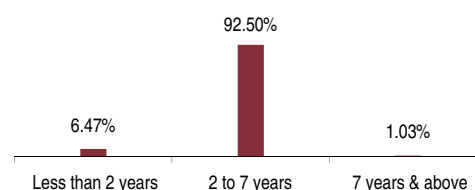
NAV as on 29th May 2015: ₹ 16.67

Asset held as on 29th May 2015: ₹ 491.41 Cr

FUND MANAGER: Mr. Deven Sangoi (Equity), Mr. Devendra Singhvi (Debt)

| SECURITIES   | Holding       | Asset Allocation           | Rating Profile |
|--|---------------|----------------------------|----------------|
| <b>GOVERNMENT SECURITIES</b>                       | <b>4.24%</b>  |                            |                |
| 6.9% Government Of India 2019                      | 3.85%         |                            |                |
| 6.05% Government Of India 2019                     | 0.39%         |                            |                |
| <b>CORPORATE DEBT</b>                              | <b>32.90%</b> |                            |                |
| 9.04% Rural Electrification Corpn. Ltd. 2019       | 5.19%         |                            |                |
| 9.63% Rural Electrification Corpn. Ltd. 2019       | 4.22%         |                            |                |
| 9.32% Power Finance Corpn. Ltd. 2019               | 4.11%         |                            |                |
| 8.68% Aditya Birla Nuvo Ltd. 2020                  | 3.10%         |                            |                |
| National Bank For Agri. And Rural Development 2019 | 3.06%         |                            |                |
| 8.68% LIC Housing Finance Ltd. 2020                | 2.85%         |                            |                |
| 9.15% Larsen And Toubro Ltd. 2019                  | 2.08%         |                            |                |
| 8.93% Power Grid Corpn. Of India Ltd. 2019         | 2.08%         |                            |                |
| 9.39% Power Finance Corpn. Ltd. 2019               | 1.68%         |                            |                |
| 8.8% Larsen And Toubro Ltd. 2020                   | 1.06%         |                            |                |
| Other Corporate Debt                               | 3.48%         |                            |                |
| <b>Equity</b>                                      | <b>55.74%</b> |                            |                |
| HDFC Bank Ltd.                                     | 5.39%         |                            |                |
| Infosys Ltd.                                       | 3.88%         |                            |                |
| ITC Ltd.   | 3.38%         |                            |                |
| ICICI Bank Ltd.                                    | 3.29%         |                            |                |
| Housing Development Finance Corpn. Ltd.            | 3.28%         |                            |                |
| Reliance Industries Ltd.                           | 3.02%         |                            |                |
| Larsen & Toubro Ltd.                               | 3.00%         |                            |                |
| Tata Motors Ltd.                                   | 2.09%         |                            |                |
| Oil And Natural Gas Corpn. Ltd.                    | 2.08%         |                            |                |
| Maruti Suzuki India Ltd.                           | 1.93%         |                            |                |
| Other Equity                                       | 24.38%        |                            |                |
| <b>MMI, Deposits, CBLO &amp; Others</b>            | <b>7.13%</b>  | <b>Maturity (in years)</b> | <b>4.25</b>    |

## Maturity Profile



## Fund Update:

Exposure to Equities has decreased to 55.74% from 57.63% while that to MMI has increased to 7.13% from 5.97% on a MOM basis.

Platinum Plus IV fund is predominantly invested in large cap stocks and maintains a well diversified portfolio.

# Platinum Premier Fund

SFIN No.ULIF02203/02/10BSLPLATPR1109



## About The Fund

Date of Inception: 15-Feb-10

**OBJECTIVE:** To optimise the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciations. The use of derivatives will be for hedging purposes only and as approved by the IRDA.

**STRATEGY:** To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in government securities, high rated corporate bonds and money market instruments.

NAV as on 29th May 2015: ₹ 16.74

Asset held as on 29th May 2015: ₹ 836.09 Cr

FUND MANAGER: Mr. Sunil Kumar (Equity), Mr. Devendra Singhvi (Debt)

| SECURITIES   | Holding       | Asset Allocation                       | Rating Profile |
|--|---------------|--|----------------|
| <b>GOVERNMENT SECURITIES</b>                             | <b>8.14%</b>  |  |                |
| 6.35% Government Of India 2020                           | 4.65%         |  |                |
| 7.8% Government Of India 2020                            | 1.73%         |  |                |
| 8.19% Government Of India 2020                           | 1.27%         | <b>Top 10 Sectoral Allocation</b>      |                |
| 8.12% Government Of India 2020                           | 0.48%         |  |                |
| 7.17% Government Of India 2015                           | 0.01%         |  |                |
| <b>CORPORATE DEBT</b>                                    | <b>24.82%</b> | <b>Maturity (in years)</b> <b>4.90</b> |                |
| 8.18% National Bank For Agri. And Rural Development 2020 | 2.99%         | <b>Maturity Profile</b>                |                |
| 8.68% Aditya Birla Nuvo Ltd. 2020                        | 2.62%         |  |                |
| 8.3% Steel Authority Of India Ltd. 2020                  | 2.40%         |  |                |
| 8.7% Power Finance Corpn. Ltd. 2020                      | 2.20%         |  |                |
| 8.87% Rural Electrification Corpn. Ltd. 2020             | 1.83%         |  |                |
| 8.68% LIC Housing Finance Ltd. 2020                      | 1.80%         |  |                |
| 7.93% Power Grid Corpn. Of India Ltd. 2020               | 1.77%         |  |                |
| 9.3% Power Grid Corpn. Of India Ltd. 2020                | 1.24%         |  |                |
| 8.55% India Infradebt Ltd 2020                           | 1.19%         |  |                |
| 9.3% Steel Authority Of India Ltd. 2020                  | 0.62%         |  |                |
| Other Corporate Debt                                     | 6.18%         |  |                |
| <b>Equity</b>  | <b>63.41%</b> |  |                |
| HDFC Bank Ltd.   | 6.22%         |  |                |
| Infosys Ltd.   | 4.80%         |  |                |
| ICICI Bank Ltd.  | 4.44%         |  |                |
| Housing Development Finance Corpn. Ltd.                  | 4.08%         |  |                |
| Larsen & Toubro Ltd.                                     | 3.36%         |  |                |
| Reliance Industries Ltd.                                 | 3.10%         |  |                |
| Tata Motors Ltd.   | 2.85%         |  |                |
| Tata Consultancy Services Ltd.                           | 2.84%         |  |                |
| ITC Ltd.   | 2.72%         |  |                |
| Axis Bank Ltd.   | 2.53%         |  |                |
| Other Equity   | 26.46%        |  |                |
| <b>MMI, Deposits, CBLO &amp; Others</b>                  | <b>3.63%</b>  |  |                |

### Fund Update:

Exposure to Equities has increased to 63.41% from 62.32% while that to MMI has decreased to 3.63% from 5.73% on a MOM basis.

Platinum Premier fund is predominantly invested in large cap stocks and maintains a well diversified portfolio.

# Platinum Advantage Fund

SFIN No.ULIF02408/09/10BSLPLATADV109



## About The Fund

Date of Inception: 20-Sep-10

**OBJECTIVE:** To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciations. The use of derivatives will be for hedging purposes only and as approved by the IRDA.

**STRATEGY:** To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue-chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in government securities, high rated corporate bonds and money market instruments.

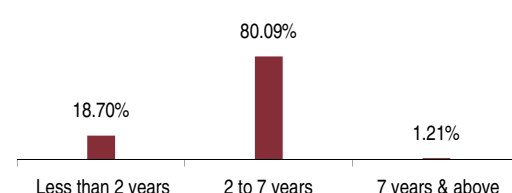
NAV as on 29th May 2015: ₹ 14.84

Asset held as on 29th May 2015: ₹ 1161.67 Cr

FUND MANAGER: Mr. Sunil Kumar (Equity), Mr. Devendra Singhvi (Debt)

| SECURITIES  | Holding  | Asset Allocation                      | Rating Profile |
|---|--|---------------------------------------|----------------|
| <b>GOVERNMENT SECURITIES</b>  | <b>12.34%</b>  |                                       |                |
| 8.12% Government Of India 2020<br>7.8% Government Of India 2020   | 12.17%<br>0.17%  |                                       |                |
| <b>CORPORATE DEBT</b>   | <b>11.30%</b>  |                                       |                |
| 8.78% Power Finance Corpn. Ltd. 2020<br>8.49% NHPC Ltd. 2020<br>8.93% Power Grid Corpn. Of India Ltd. 2020<br>8.85% Power Grid Corpn. Of India Ltd. 2020<br>9.81% Power Finance Corpn. Ltd. 2018<br>8.8% Rural Electrification Corpn. Ltd. 2020<br>8.8% Rural Electrification Corpn. Ltd. 2020<br>8.95% Housing Development Finance Corpn. Ltd. 2020<br>9.1% Tata Sons Ltd. 2020<br>8.95% LIC Housing Finance Ltd. 2020<br>Other Corporate Debt | 2.18%<br>1.65%<br>1.32%<br>1.32%<br>1.25%<br>0.88%<br>0.44%<br>0.44%<br>0.44%<br>0.95%           | <b>Top 10 Sectoral Allocation</b><br> |                |
| <b>Equity</b>   | <b>69.05%</b>  |                                       |                |
| HDFC Bank Ltd.<br>Infosys Ltd.<br>ICICI Bank Ltd.<br>Housing Development Finance Corpn. Ltd.<br>Larsen & Toubro Ltd.<br>ITC Ltd.<br>Reliance Industries Ltd.<br>Tata Motors Ltd.<br>Tata Consultancy Services Ltd.<br>Sun Pharmaceutical Inds. Ltd.<br>Other Equity   | 6.66%<br>5.28%<br>4.81%<br>4.36%<br>3.61%<br>3.43%<br>3.30%<br>3.07%<br>3.00%<br>2.63%<br>28.92% |                                       |                |
| <b>MMI, Deposits, CBLO &amp; Others</b>   | <b>7.30%</b>   | <b>Maturity (in years)</b>            | <b>5.32</b>    |

## Maturity Profile



## Fund Update:

Exposure to Equities has increased to 69.05% from 68.63% while that to MMI has slightly decreased to 7.30% from 7.35% on a MOM basis.

**About The Fund**

**Date of Inception:** 22-Feb-11

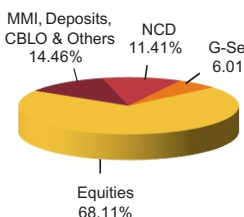
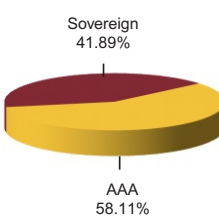
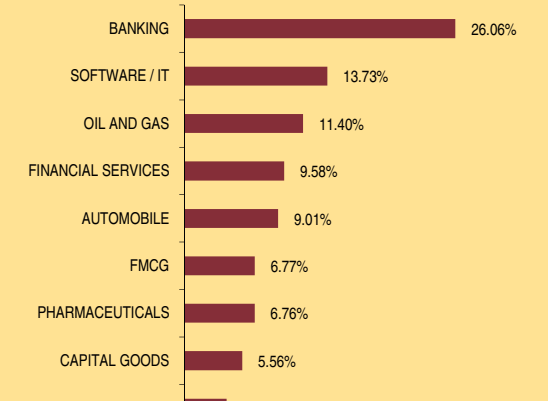
**OBJECTIVE:** To optimise the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciation. Derivatives would be used for hedging purpose only and as approved by IRDA.

**STRATEGY:** To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue-chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in government securities, high rated corporate bonds and money market instruments.

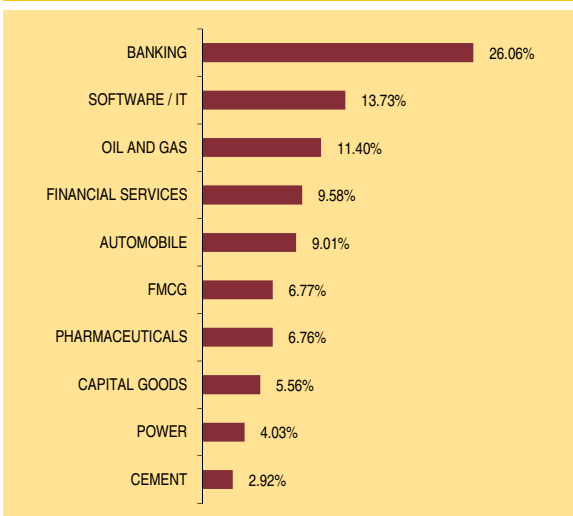
**NAV as on 29th May 2015:** ₹ 15.66

**Asset held as on 29th May 2015:** ₹ 99.27 Cr

**FUND MANAGER:** Mr. Dhrumil Shah (Equity), Mr. Devendra Singhvi (Debt)

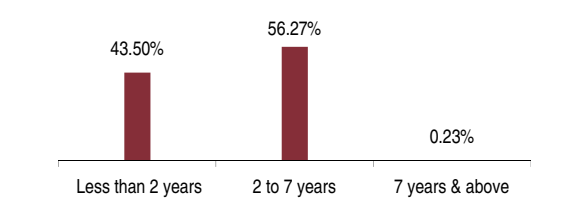
| SECURITIES  | Holding  | Asset Allocation  | Rating Profile  |
|---|--|---|---|
| <b>GOVERNMENT SECURITIES</b>  | <b>6.01%</b>   |    |  |
| 7.8% Government Of India 2021<br>8.2% Government Of India 2022  | 5.15%<br>0.87%   |   |   |
| <b>CORPORATE DEBT</b>   | <b>11.41%</b>  |   |   |
| 9.36% Power Finance Corpn. Ltd. 2021<br>8.44% Rural Electrification Corpn. Ltd. 2021<br>9.3% Power Grid Corpn. Of India Ltd. 2021<br>8.49% NTPC Ltd. 2025   | 5.25%<br>5.04%<br>1.05%<br>0.07%   |  |   |
| <b>Equity</b>   | <b>68.11%</b>  |   |   |
| HDFC Bank Ltd.<br>Infosys Ltd.<br>ICICI Bank Ltd.<br>Housing Development Finance Corpn. Ltd.<br>Reliance Industries Ltd.<br>ITC Ltd.<br>Larsen & Toubro Ltd.<br>Axis Bank Ltd.<br>Oil And Natural Gas Corpn. Ltd.<br>Tata Motors Ltd.<br>Other Equity | 6.05%<br>4.85%<br>4.50%<br>4.33%<br>4.13%<br>4.00%<br>3.79%<br>3.43%<br>2.62%<br>2.55%<br>27.86% |   |   |
| <b>MMI, Deposits, CBLO &amp; Others</b>   | <b>14.46%</b>  |   |   |

**Top 10 Sectoral Allocation**



**Maturity (in years)** **5.50**

**Maturity Profile**



**Fund Update:**  
Exposure to Equities has decreased to 68.11% from 69.94% while that to MMI has increased to 14.46% from 12.28% on a MOM basis.

## About The Fund

Date of Inception: 22-Feb-11

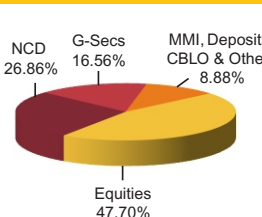
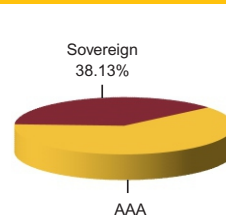
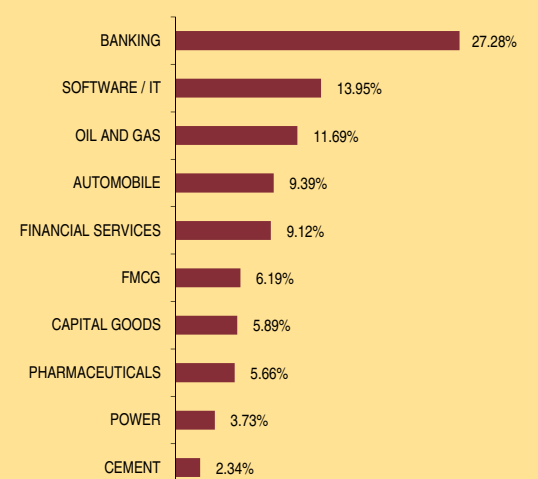
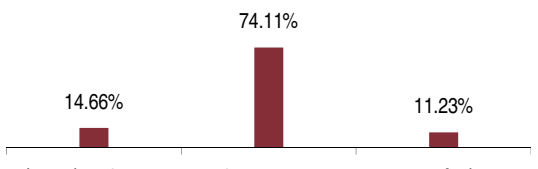
**OBJECTIVE:** To optimise the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciation. Derivatives would be used for hedging purpose only and as approved by IRDA.

**STRATEGY:** To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue-chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in government securities, high rated corporate bonds and money market instruments.

NAV as on 29th May 2015: ₹ 14.22

Asset held as on 29th May 2015: ₹ 2163.46 Cr

FUND MANAGER: Mr. Deven Sangoi (Equity), Mr. Devendra Singhvi (Debt)

| SECURITIES   | Holding  | Asset Allocation  | Rating Profile  |
|--|--|---|---|
| <b>GOVERNMENT SECURITIES</b>   | <b>16.56%</b>  |    |  |
| 7.8% Government Of India 2021<br>8.79% Government Of India 2021<br>8.12% Government Of India 2020<br>7.94% Government Of India 2021<br>7.16% Government Of India 2023<br>8.15% Government Of India 2022<br>6.35% Government Of India 2020<br>10.25% Government Of India 2021<br>7.8% Government Of India 2020<br>8.24% Government Of India 2018<br>Other Government Securities | 5.41%<br>4.32%<br>2.15%<br>1.73%<br>1.10%<br>0.32%<br>0.29%<br>0.24%<br>0.18%<br>0.17%<br>0.63%  | <b>Top 10 Sectoral Allocation</b>   |   |
| <b>CORPORATE DEBT</b>  | <b>26.86%</b>  |  |   |
| <b>Equity</b>  | <b>47.70%</b>  | <b>Maturity (in years) 5.80</b>   |   |
| HDFC Bank Ltd.<br>Infosys Ltd.<br>ICICI Bank Ltd.<br>Reliance Industries Ltd.<br>Housing Development Finance Corpn. Ltd.<br>Larsen & Toubro Ltd.<br>ITC Ltd.<br>Axis Bank Ltd.<br>Maruti Suzuki India Ltd.<br>State Bank Of India<br>Other Equity  | 4.96%<br>3.57%<br>3.48%<br>3.22%<br>3.00%<br>2.81%<br>2.65%<br>2.24%<br>1.99%<br>1.84%<br>17.95% | <b>Maturity Profile</b>   |   |
| <b>MMI, Deposits, CBLO &amp; Others</b>  | <b>8.88%</b>   |  |   |

### Fund Update:

Exposure to Equities has increased to 47.70% from 45.58% and to MMI has decreased to 8.88% from 10.82% on a MOM basis.



# Titanium I Fund

SFIN No.ULIF01911/12/09BSLITITAN1109



## About The Fund

Date of Inception: 16-Dec-09

**OBJECTIVE:** To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to ensure capital protection after five years.

**STRATEGY:** To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue-chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in Government Securities, high rated Corporate Bonds and Money Market Instruments.

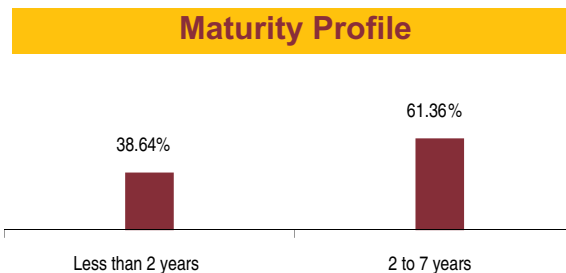
NAV as on 29th May 2015: ₹ 16.71

Asset held as on 29th May 2015: ₹ 40.61 Cr

FUND MANAGER: Mr. Sumit Poddar (Equity), Mr. Devendra Singhvi (Debt)

| SECURITIES  | Holding  | Asset Allocation | Rating Profile |
|---|--|------------------|----------------|
| <b>GOVERNMENT SECURITIES</b>  | <b>2.09%</b>   |                  |                |
| 7.17% Government Of India 2015  | 2.09%  |                  |                |
| <b>CORPORATE DEBT</b>   | <b>25.74%</b>  |                  |                |
| 8.6% Steel Authority Of India Ltd. 2019<br>8.7% Power Finance Corpn. Ltd. 2020<br>9.63% Rural Electrification Corpn. Ltd. 2019<br>8.76% Power Finance Corpn. Ltd. 2019<br>9.25% Power Grid Corpn. Of India Ltd. 2019<br>8.68% Aditya Birla Nuvo Ltd. 2020<br>9.04% Rural Electrification Corpn. Ltd. 2019 | 9.96%<br>6.22%<br>3.83%<br>2.49%<br>1.27%<br>1.22%<br>0.75%                                      |                  |                |
| <b>Equity</b>   | <b>56.93%</b>  |                  |                |
| HDFC Bank Ltd.<br>Infosys Ltd.<br>ICICI Bank Ltd.<br>Housing Development Finance Corpn. Ltd.<br>Larsen & Toubro Ltd.<br>Tata Motors Ltd.<br>Reliance Industries Ltd.<br>ITC Ltd.<br>Axis Bank Ltd.<br>Oil And Natural Gas Corpn. Ltd.<br>Other Equity   | 4.98%<br>4.55%<br>4.13%<br>3.51%<br>2.99%<br>2.87%<br>2.86%<br>2.71%<br>2.68%<br>2.44%<br>23.20% |                  |                |
| <b>MMI, Deposits, CBLO &amp; Others</b>   | <b>15.24%</b>  |                  |                |

**Maturity (in years)** **3.38**



**Fund Update:**  
Exposure to Equities has decreased to 56.93% from 58.08%  
Titanium I fund is predominantly invested in large cap stocks and maintains a well diversified portfolio.

# Titanium II Fund

SFIN No.ULIF02011/12/09BSLITITAN2109



## About The Fund

Date of Inception: 16-Mar-10

**OBJECTIVE:** To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to ensure capital protection after five years.

**STRATEGY:** To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue-chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in Government Securities, high rated Corporate Bonds and Money Market Instruments.

NAV as on 29th May 2015: ₹ 16.35

Asset held as on 29th May 2015: ₹ 11.51 Cr

FUND MANAGER: Mr. Sumit Poddar (Equity), Mr. Devendra Singhvi (Debt)

## SECURITIES Holding Asset Allocation Rating Profile

### GOVERNMENT SECURITIES

**3.56%**

7.17% Government Of India 2015

3.56%

### CORPORATE DEBT

**14.93%**

8.49% NHPC Ltd. 2020  
9.32% Power Finance Corpn. Ltd. 2019  
8.68% Aditya Birla Nuvo Ltd. 2020  
8.29% Power Finance Corpn. Ltd. 2015

8.75%  
3.58%  
1.73%  
0.87%

### Equity

**63.97%**

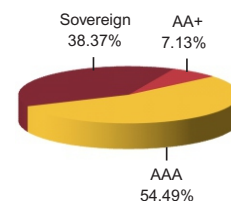
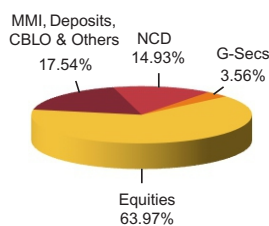
HDFC Bank Ltd.  
Infosys Ltd.  
ICICI Bank Ltd.  
Housing Development Finance Corpn. Ltd.  
Larsen & Toubro Ltd.  
Tata Motors Ltd.  
Reliance Industries Ltd.  
Axis Bank Ltd.  
ITC Ltd.  
Oil And Natural Gas Corpn. Ltd.  
Other Equity

5.48%  
5.09%  
4.77%  
3.87%  
3.36%  
3.30%  
3.22%  
3.03%  
2.98%  
2.82%  
26.06%

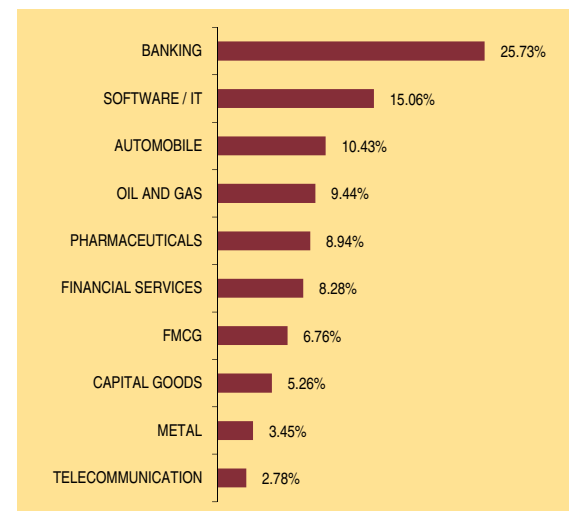
### MMI, Deposits, CBLO & Others

**17.54%**

## Asset Allocation Rating Profile



## Top 10 Sectoral Allocation



**Maturity (in years)** **3.17**

## Maturity Profile



## Fund Update:

Exposure to Equities has decreased to 63.97% from 64.01% while that to MMI has slightly decreased to 17.54% from 17.92% on a MOM basis.

Titanium II fund is predominantly invested in large cap stocks and maintains a well diversified portfolio.

# Titanium III Fund

SFIN No.ULIF02111/12/09BSLITITAN3109



## About The Fund

Date of Inception: 16-Jun-10

**OBJECTIVE:** To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to ensure capital protection after five years.

**STRATEGY:** To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue-chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in Government Securities, high rated Corporate Bonds and Money Market Instruments.

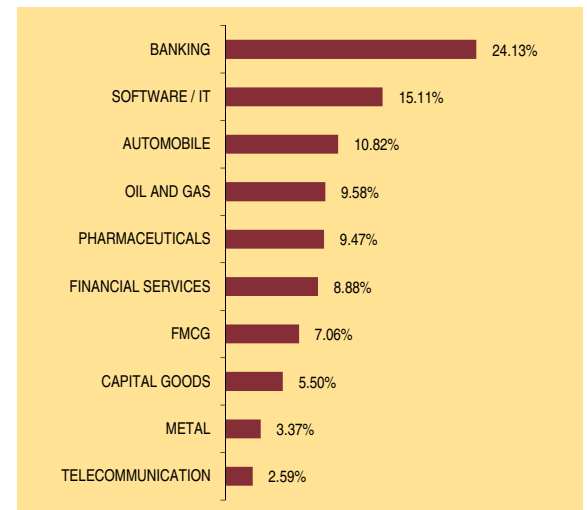
NAV as on 29th May 2015: ₹ 14.54

Asset held as on 29th May 2015: ₹ 7.52 Cr

FUND MANAGER: Mr. Sumit Poddar (Equity), Mr. Devendra Singhvi (Debt)

| SECURITIES                                 | Holding       | Asset Allocation | Rating Profile |
|--|---------------|------------------|----------------|
| <b>GOVERNMENT SECURITIES</b>               | <b>2.19%</b>  |                  |                |
| 7.17% Government Of India 2015             | 2.19%         |                  |                |
| <b>CORPORATE DEBT</b>                      | <b>8.31%</b>  |                  |                |
| 8.64% Power Grid Corpn. Of India Ltd. 2015 | 8.31%         |                  |                |
| <b>Equity</b>                              | <b>76.49%</b> |                  |                |
| HDFC Bank Ltd.                             | 6.52%         |                  |                |
| Infosys Ltd.                               | 6.34%         |                  |                |
| ICICI Bank Ltd.                            | 5.59%         |                  |                |
| Housing Development Finance Corpn. Ltd.    | 5.05%         |                  |                |
| Larsen & Toubro Ltd.                       | 4.21%         |                  |                |
| Tata Motors Ltd.                           | 4.02%         |                  |                |
| Reliance Industries Ltd.                   | 3.80%         |                  |                |
| ITC Ltd.                                   | 3.73%         |                  |                |
| Axis Bank Ltd.                             | 3.70%         |                  |                |
| Oil And Natural Gas Corpn. Ltd.            | 3.53%         |                  |                |
| Other Equity                               | 30.01%        |                  |                |
| <b>MMI, Deposits, CBLO &amp; Others</b>    | <b>13.00%</b> |                  |                |

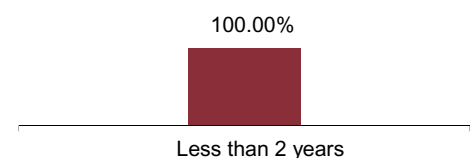
## Top 10 Sectoral Allocation



Maturity (in years)

0.06

## Maturity Profile



## Fund Update:

Exposure to Equities has decreased to 76.49% from 81.13% while that to MMI has increased to 13.00% from 8.09% on a MOM basis.

Titanium III fund is predominantly invested in large cap stocks and maintains a well diversified portfolio.

# Pure Equity

SFIN No.ULIF02707/10/11BSLIPUREEQ109



## About The Fund

Date of Inception: 09-Mar-12

**OBJECTIVE:** The objective of the fund is to provide long-term wealth creation by actively managing portfolio through investment in selective businesses. Fund will not invest in businesses that provide goods or services in gambling, lottery /contests, animal produce, liquor, tobacco, entertainment like films or hotels, banks and financial institutions

**STRATEGY:** The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong companies by following a research-focused investment approach

NAV as on 29th May 2015: ₹ 20.21

Asset held as on 29th May 2015: ₹ 20.80 Cr

FUND MANAGER: Mr. Praful Kumar

## SECURITIES

## Holding

## Asset Allocation

### Equity

96.67%

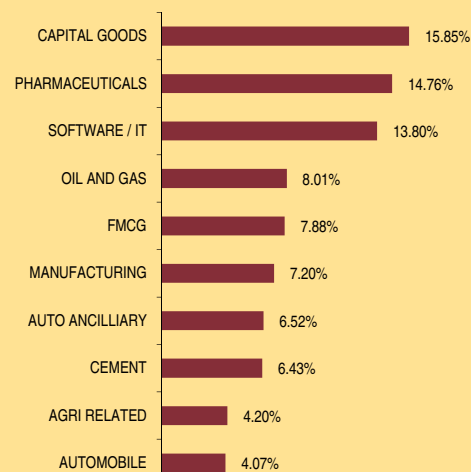
|                                 |        |
|---------------------------------|--------|
| Larsen & Toubro Ltd.            | 4.84%  |
| Wipro Ltd.                      | 4.55%  |
| Tata Consultancy Services Ltd.  | 4.42%  |
| Oil And Natural Gas Corpn. Ltd. | 4.05%  |
| Reliance Industries Ltd.        | 3.69%  |
| Colgate-Palmolive (India) Ltd.  | 3.62%  |
| Ultratech Cement Ltd.           | 3.51%  |
| Voltas Ltd.                     | 3.43%  |
| Cipla Ltd.                      | 3.37%  |
| Unichem Laboratories Limited    | 3.35%  |
| Other Equity                    | 57.83% |



### MMI, Deposits, CBLO & Others

3.33%

## Top 10 Sectoral Allocation



## Fund Update:

Exposure to Equities has decreased to 96.67% from 98.82% while that to MMI has increased to 3.33% from 1.18% on a MOM basis.

# Liquid Plus

SFIN No.ULIF02807/10/11BSLLIQPLUS109



## About The Fund

Date of Inception: 09-Mar-12

**OBJECTIVE:** To provide reasonable & stable returns, at a high level of safety and liquidity for capital conservation for the Policyholder by investing in low maturity debt & money market instruments

**STRATEGY:** The strategy of this BSLI Fund Option is to make judicious investments in high quality debt and money market instruments to protect capital of the policyholder & generate steady returns at very low level of risk

NAV as on 29th May 2015: ₹ 12.85

BENCHMARK: Crisil Liquid Index

Asset held as on 29th May 2015: ₹ 56.76 Cr

FUND MANAGER : Mr. Ajit Kumar PPB

### SECURITIES

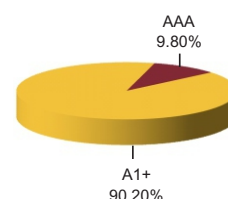
### Holding

### Asset Allocation

### Rating Profile

MMI, Deposits, CBLO & Others

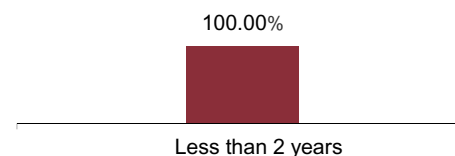
100.00%



Maturity (in years)

0.58

### Maturity Profile



### Fund Update:

The average maturity of the fund has slightly decreased to 0.58 years from 0.66 years in the previous month.

# Value & Momentum

SFIN No.ULIF02907/10/11BSLIVALUEM109



## About The Fund

Date of Inception: 09-Mar-12

**OBJECTIVE:** The objective of the fund is to provide long-term wealth maximization by managing a well diversified equity portfolio predominantly comprising of deep value stocks with strong momentum

**STRATEGY:** To build & manage a diversified equity portfolio of value and momentum driven stocks by following a prudent mix of qualitative & quantitative investment factors. This strategy has outperformed the broader market indices over long-term. The fund would seek to identify companies which have attractive business fundamentals, competent management and prospects of robust future growth and are yet available at a discount to their intrinsic value and display good momentum. The fund will also maintain reasonable level of liquidity

NAV as on 29th May 2015: ₹ 16.76

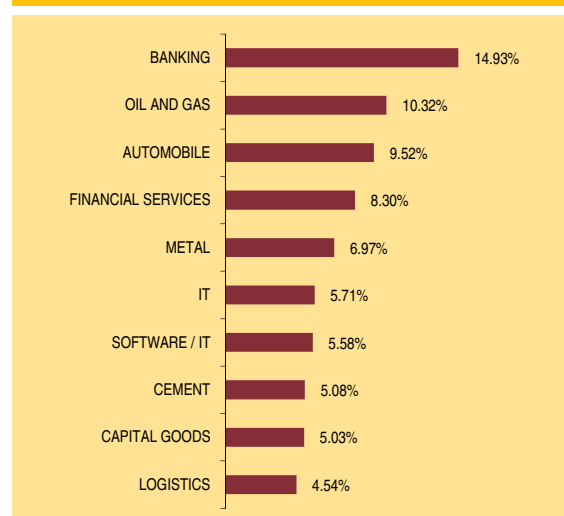
BENCHMARK: BSE 100

Asset held as on 29th May 2015: ₹ 50.94 Cr

FUND MANAGER: Mr. Sunil Kumar

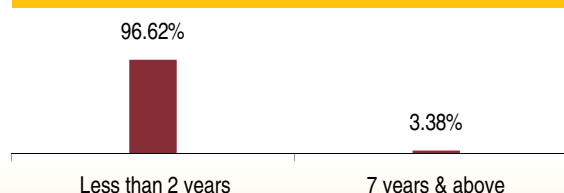
| SECURITIES  | Holding  | Asset Allocation | Rating Profile |
|---|--|------------------|----------------|
| <b>Corporate Debt</b>   | <b>0.27%</b>   |                  |                |
| 8.49% NTPC Ltd. 2025  | 0.27%  |                  |                |
| <b>Equity</b>   | <b>90.67%</b>  |                  |                |
| Hero Motocorp Limited<br>ACC Ltd.<br>Gateway Distriparks Ltd.<br>Bajaj Corp Ltd.<br>Credit Analysis And Research Ltd<br>Bajaj Auto Ltd.<br>Muthoot Finance Ltd.<br>Oil And Natural Gas Corpn. Ltd.<br>South Indian Bank Ltd.<br>Jammu And Kashmir Bank Ltd.<br>Other Equity | 4.87%<br>4.61%<br>4.12%<br>4.10%<br>4.10%<br>3.76%<br>3.70%<br>3.59%<br>3.24%<br>3.20%<br>51.39% |                  |                |
| <b>MMI, Deposits, CBLO &amp; Others</b>   | <b>9.05%</b>   |                  |                |

## Top 10 Sectoral Allocation



**Maturity (in years)** **0.34**

## Maturity Profile



## Fund Update:

Exposure to Equities has slightly increased to 90.67% from 90.07% while that to MMI has slightly decreased to 9.05% from 9.63% on a MOM basis.

# Pension Nourish Fund

SFIN No.ULIF00604/03/03BSLNOURISH109



## About The Fund

Date of Inception: 12-Mar-03

**OBJECTIVE:** To generate persistent return through active management of fixed income portfolio and focus on creating long-term equity portfolio, which will enhance yield of composite portfolio with minimum risk appetite.

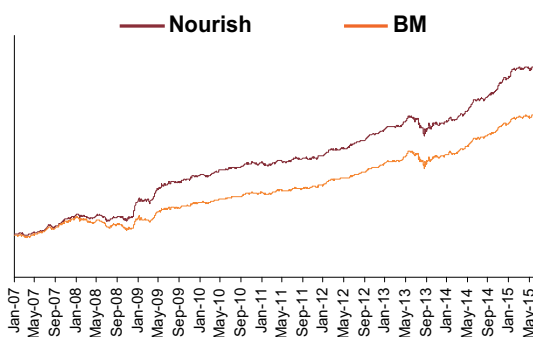
**STRATEGY:** To invest in fixed income securities with marginal exposure to equity up to 10% at low level of risk. This fund is suitable for those who want to protect their capital and earn steady return on investment through higher exposure to debt securities.

NAV as on 29th May 2015: ₹ 27.02

BENCHMARK: BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

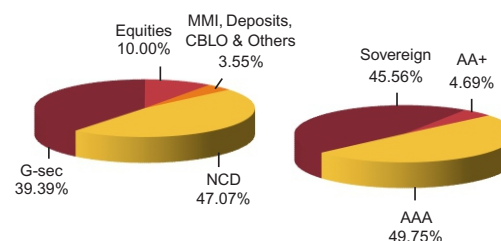
Asset held as on 29th May 2015: ₹ 12.40 Cr

FUND MANAGER: Mr. Praful Kumar (Equity), Mr. Ajit Kumar PPB (Debt)



## Asset Allocation

## Rating Profile



## SECURITIES

### GOVERNMENT SECURITIES

|       |                     |      |
|-------|---------------------|------|
| 8.33% | Government Of India | 2026 |
| 8.28% | Government Of India | 2027 |
| 8.3%  | Government Of India | 2040 |
| 8.15% | Government Of India | 2022 |
| 7.16% | Government Of India | 2023 |

### CORPORATE DEBT

|        |                                    |      |
|--------|------------------------------------|------|
| 9.04%  | Rural Electrification Corpn. Ltd.  | 2019 |
| 8.4%   | Nuclear Power Corpn. Of India Ltd. | 2028 |
| 9.81%  | Power Finance Corpn. Ltd.          | 2018 |
| 9.95%  | Food Corporation Of India          | 2022 |
| 9.6%   | L&T Finance Ltd.                   | 2016 |
| 9.37%  | Power Finance Corpn. Ltd.          | 2024 |
| 10.7%  | Indian Railway Finance Corpn. Ltd. | 2023 |
| 8.9%   | Steel Authority Of India Ltd.      | 2019 |
| 10.85% | Rural Electrification Corpn. Ltd.  | 2018 |
| 9.74%  | Tata Sons Ltd.                     | 2024 |
|        | Other Corporate Debt               |      |

### Equity

|   |       |
|---|-------|
| HDFC Bank Ltd.                          | 0.64% |
| ICICI Bank Ltd.                         | 0.56% |
| Larsen & Toubro Ltd.                    | 0.52% |
| Reliance Industries Ltd.                | 0.48% |
| Housing Development Finance Corpn. Ltd. | 0.47% |
| Infosys Ltd.                            | 0.47% |
| Tata Motors Ltd.                        | 0.46% |
| State Bank Of India                     | 0.39% |
| ITC Ltd.                                | 0.39% |
| Tata Consultancy Services Ltd.          | 0.35% |
| Other Equity                            | 5.25% |

### MMI, Deposits, CBLO & Others

## Holding

### 39.39%

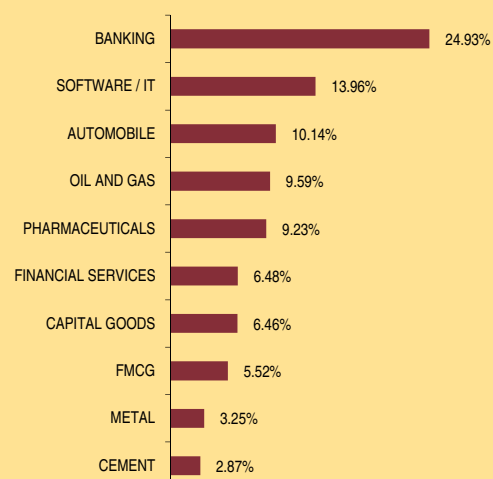
|        |
|--------|
| 16.55% |
| 8.25%  |
| 6.26%  |
| 4.48%  |
| 3.85%  |

### 47.07%

|       |
|-------|
| 8.23% |
| 8.22% |
| 5.03% |
| 4.40% |
| 4.06% |
| 3.41% |
| 2.80% |
| 2.47% |
| 1.72% |
| 1.72% |
| 5.01% |

### 10.00%

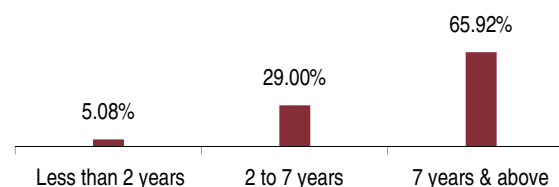
## Top 10 Sectoral Allocation



## Maturity (in years)

9.41

## Maturity Profile



## Fund Update:

Exposure to Equities has slightly increased to 10.00% from 9.93% while that to MMI has slightly decreased to 3.55% from 3.90% on a MOM basis.

**About The Fund**

**Date of Inception: 18-Mar-03**

**OBJECTIVE:** To build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

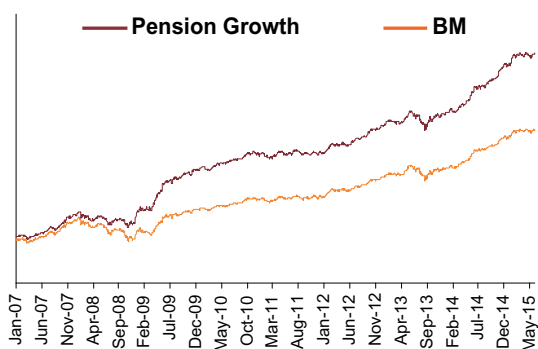
**STRATEGY:** Generate better return with moderate level of risk through active management of fixed income portfolio and focus on creating long term equity portfolio which will enhance yield of composite portfolio with low level of risk appetite.

**NAV as on 29th May 2015:** ₹ 33.90

**BENCHMARK:** BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

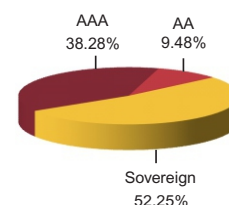
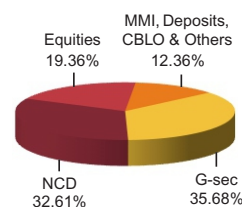
**Asset held as on 29th May 2015:** ₹ 31.30 Cr

**FUND MANAGER:** Mr. Devendra Singhvi



**Asset Allocation**

**Rating Profile**



**SECURITIES**

**GOVERNMENT SECURITIES**

|       |                     |      |
|-------|---------------------|------|
| 8.17% | Government Of India | 2044 |
| 8.33% | Government Of India | 2026 |
| 9.23% | Government Of India | 2043 |
| 8.83% | Government Of India | 2023 |
| 8.28% | Government Of India | 2032 |
| 8.97% | Government Of India | 2030 |
| 8.3%  | Government Of India | 2042 |

**Holding**

**35.68%**

|       |
|-------|
| 9.82% |
| 8.20% |
| 7.25% |
| 5.39% |
| 2.46% |
| 1.73% |
| 0.83% |

**CORPORATE DEBT**

|       |   |      |
|-------|---|------|
| 9.37% | Power Finance Corpn. Ltd.                     | 2024 |
| 9.2%  | Power Grid Corpn. Of India Ltd.               | 2020 |
| 8.3%  | Rural Electrification Corpn. Ltd.             | 2025 |
| 9.55% | Hindalco Industries Ltd.                      | 2022 |
| 9.65% | Cholamandalam Investment And Finance Co. Ltd. | 2018 |
| 8.49% | L&T Infra Debt Fund Limited                   | 2025 |
| 8.97% | Rural Electrification Corpn. Ltd.             | 2016 |
| 9.35% | Power Grid Corpn. Of India Ltd.               | 2021 |

**32.61%**

|       |
|-------|
| 6.77% |
| 6.60% |
| 6.37% |
| 3.25% |
| 3.23% |
| 3.15% |
| 2.25% |
| 1.00% |

**Equity**

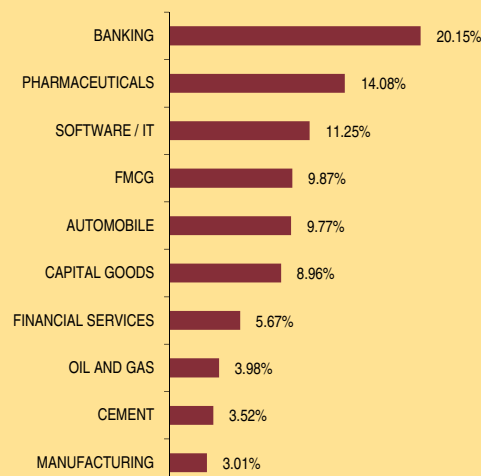
**19.36%**

|   |       |
|---|-------|
| HDFC Bank Ltd.                          | 1.58% |
| Sun Pharmaceutical Inds. Ltd.           | 1.31% |
| ICICI Bank Ltd.                         | 1.28% |
| ITC Ltd.                                | 1.20% |
| Infosys Ltd.                            | 1.11% |
| Tata Motors Ltd.                        | 0.97% |
| Housing Development Finance Corpn. Ltd. | 0.91% |
| Larsen & Toubro Ltd.                    | 0.85% |
| Maruti Suzuki India Ltd.                | 0.75% |
| Divis Laboratories Ltd.                 | 0.74% |
| Other Equity                            | 8.67% |

**MMI, Deposits, CBLO & Others**

**12.36%**

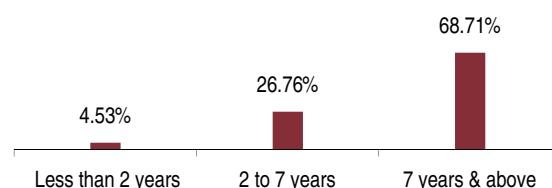
**Top 10 Sectoral Allocation**



**Maturity (in years)**

**13.14**

**Maturity Profile**



**Fund Update:**

Exposure to Equities has slightly decreased to 19.36% from 19.51% and to MMI has decreased to 12.36% from 18.16% on a MOM basis.



# Pension Enrich Fund

SFIN No.ULIF00404/03/03BSLIENRICH109



## About The Fund

Date of Inception: 12-Mar-03

**OBJECTIVE:** To grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return.

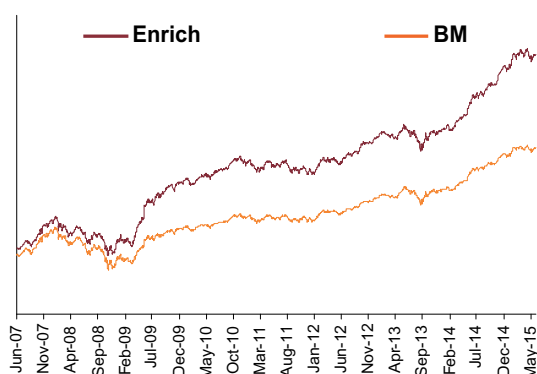
**STRATEGY:** To earn capital appreciation by maintaining diversified equity portfolio and seek to earn regular return on fixed income portfolio by active management resulting in wealth creation for policyholders.

NAV as on 29th May 2015: ₹ 40.49

BENCHMARK: BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

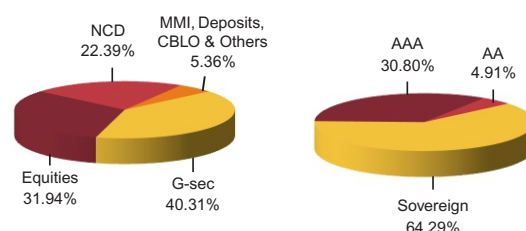
Asset held as on 29th May 2015: ₹ 164.43 Cr

FUND MANAGER: Mr. Dhrumil Shah (Equity), Mr. Ajit Kumar PPB (Debt)



## Asset Allocation

## Rating Profile



## SECURITIES

### GOVERNMENT SECURITIES

|       |                     |      |
|-------|---------------------|------|
| 8.33% | Government Of India | 2026 |
| 8.83% | Government Of India | 2023 |
| 8.28% | Government Of India | 2027 |
| 7.16% | Government Of India | 2023 |
| 8.3%  | Government Of India | 2042 |
| 9.15% | Government Of India | 2024 |
| 8.6%  | Government Of India | 2028 |
| 8.32% | Government Of India | 2032 |
| 8.79% | Government Of India | 2021 |

## Holding

40.31%

|       |
|-------|
| 9.99% |
| 8.02% |
| 7.78% |
| 6.22% |
| 4.41% |
| 1.31% |
| 1.29% |
| 1.26% |
| 0.03% |

### CORPORATE DEBT

|        |   |      |
|--------|---|------|
| 9.81%  | Power Finance Corpn. Ltd.                     | 2018 |
| 9.95%  | Food Corporation Of India                     | 2022 |
| 9.24%  | Rural Electrification Corpn. Ltd.             | 2018 |
| 8.9%   | Steel Authority Of India Ltd.                 | 2019 |
| 9.55%  | Hindalco Industries Ltd.                      | 2022 |
| 9.18%  | Housing Development Finance Corpn. Ltd.       | 2018 |
| 9.37%  | Power Finance Corpn. Ltd.                     | 2024 |
| 10.15% | Kotak Mahindra Prime Ltd.                     | 2017 |
| 9.9%   | Cholamandalam Investment And Finance Co. Ltd. | 2016 |
| 10.7%  | Indian Railway Finance Corpn. Ltd.            | 2023 |
|        | Other Corporate Debt                          |      |

22.39%

|       |
|-------|
| 2.34% |
| 1.99% |
| 1.87% |
| 1.86% |
| 1.85% |
| 1.85% |
| 1.29% |
| 1.24% |
| 1.22% |
| 1.05% |
| 5.81% |

### Equity

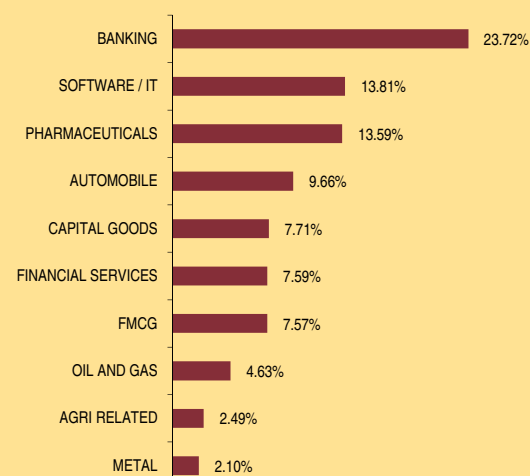
31.94%

|   |        |
|---|--------|
| Infosys Ltd.                            | 2.51%  |
| Sun Pharmaceutical Inds. Ltd.           | 1.89%  |
| HDFC Bank Ltd.                          | 1.88%  |
| Housing Development Finance Corpn. Ltd. | 1.79%  |
| Tata Motors Ltd.                        | 1.61%  |
| Larsen & Toubro Ltd.                    | 1.44%  |
| ITC Ltd.                                | 1.43%  |
| Axis Bank Ltd.                          | 1.36%  |
| Maruti Suzuki India Ltd.                | 1.20%  |
| ICICI Bank Ltd.                         | 1.10%  |
| Other Equity                            | 15.73% |

### MMI, Deposits, CBLO & Others

5.36%

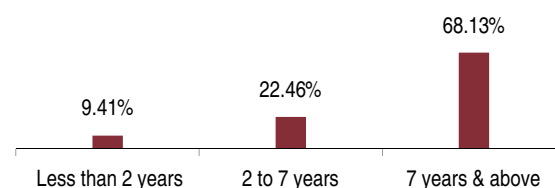
## Top 10 Sectoral Allocation



## Maturity (in years)

9.60

## Maturity Profile



## Fund Update:

Exposure to Equities has decreased to 31.94% from 34.30% while that to MMI has increased to 5.36% from 2.61% on a MOM basis.