



# ULIP Fund

Monthly Fund Performance

December 2025 Edition



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

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



MARKET OVERVIEW



FUND PERFORMANCE



FUND CATEGORY

EQUITY FUNDS

Mid Cap

Virtue II

Premier Multi-Cap

Pension Premier  
Multi-Cap Fund

CREST (Thematic)

Multiplier III

Flexicap

India Opportunities

Sustainable Equity

Small Cap

Bharat  
Manufacturing

Bharat  
Consumption

Pension  
Consumption

Pension  
Mid Cap Fund

Nifty 500 Momentum  
50 Index Fund

Value Fund

Pension Value Fund

Multiplier II

Virtue

Multiplier

BALANCED FUNDS

Balanced Opportunities

Balancer II

Balancer

Moderator

Acclerator

DEBT FUNDS

Bond Opportunities

Preserver II

Protector II

Liquid

Pension Bond  
Fund

Discontinued Policy

Pension  
Discontinued Fund

Preserver

Protector



Open ended Funds



Close ended Funds







**Sanjay Kumar**  
Chief Investment Officer

## The year gone by – A snapshot

### Global economy and markets:

Global growth remained resilient in 2025 despite significant increase in trade and geopolitical tensions. Growth was supported by monetary policy easing by central banks, as well as expansionary fiscal policies by prominent economies. MSCI World Index rallied by 20% in 2025, while MSCI Emerging Market Index outperformed with a 31% return. Commodity prices exhibited divergent trends. While prices of precious metals such as gold rose to a record high on account of safe-haven demand, energy commodities such as crude, witnessed sharp correction on account of ample supplies. The Rupee continued to depreciate through the year, primarily on account of outflows from the equity market.

### Economy: Indian economy outperforms amidst government reforms

Despite headwinds from imposition of high tariffs on Indian imports by the US, the economy exhibited strength through the year. The economic momentum was helped by frontloading of government capital expenditure, growth in private consumption on account of reduction in direct and indirect tax rates, revival in rural economy due to robust monsoons, and policy easing by the RBI. The services sector continues to perform strongly as India has emerged as a key destination for setting up Global Capability Centres (GCGs) by major global corporations.

The government continues to take measures to enhance India's long-term growth potential, and has implemented a series of reforms, including rationalisation of GST rates, labour market reforms, process reforms aimed at enhancing ease of doing business, and revising the rural employment scheme with a focus on durable asset creation. With a view to promote exports, India has concluded multiple trade negotiations in 2025, including with UK, New Zealand and Oman.

### Equity markets: Narrow rally amidst volatility

The Nifty 50 index ended 2025 with 11% gain. It was the tenth consecutive year of gains for the Nifty index. The year 2025 was a year of two halves with most of the up move coming in the last 5 months of the year amidst significant volatility. Mid-cap and Small-cap indices underperformed with Midcaps up 1% and Small-caps down 6% during the year. Among sectors, Banking and Financial Services (BFSI), Metals and

Automobiles outperformed while Information Technology, Real Estate and Power sectors underperformed. Flows from Domestic Institutional Investors (DIIs) remained strong with net buying of equities worth US\$ 90bn while Foreign Institutional Investors (FIIs) sold equities worth US\$ 18bn.

**Outlook:** The global economy is experiencing an uneven recovery with divergent growth rates, inflationary trends and policy responses. This has induced significant volatility across various asset classes. From a domestic market perspective, India's macro-economic fundamentals continue to show improving trends driven by supportive policy measures, reforms, and robust financial conditions of the banking system. Data points pertaining to consumption and investment remain stable despite external headwinds. Demand conditions, across most sectors, have been strengthening on the back of reduction in income taxes and GST as well as monetary easing. This bodes well for corporate profitability. Post the consolidation phase, outlook for equity markets appear sanguine from a medium to long term perspective.

### Fixed Income market: Declining inflation prompts RBI easing

Through most of 2025, retail inflation trended below RBI's target midpoint of 4%, with October 2025 seeing a record low at 0.3%. Decline in inflation was primarily led by decline in food prices on account of good monsoon rainfall, benign energy prices, as well as GST reforms. In response to low inflation, RBI emphasized its focus towards supporting growth and implemented easing measures such as reduction in policy rates as well as cash reserve ratio (CRR).

The central government continues to deliver on its fiscal consolidation roadmap and has projected FY26 fiscal deficit to decline to 4.4% of GDP from 4.8% in FY25. Significant improvement in India's macroeconomic variables was acknowledged by global rating agency S&P, which upgraded India's sovereign rating to BBB after a gap of eighteen years. Despite significant volatility in global markets, FII inflow into Indian debt market was at US\$ 7bn in 2025.

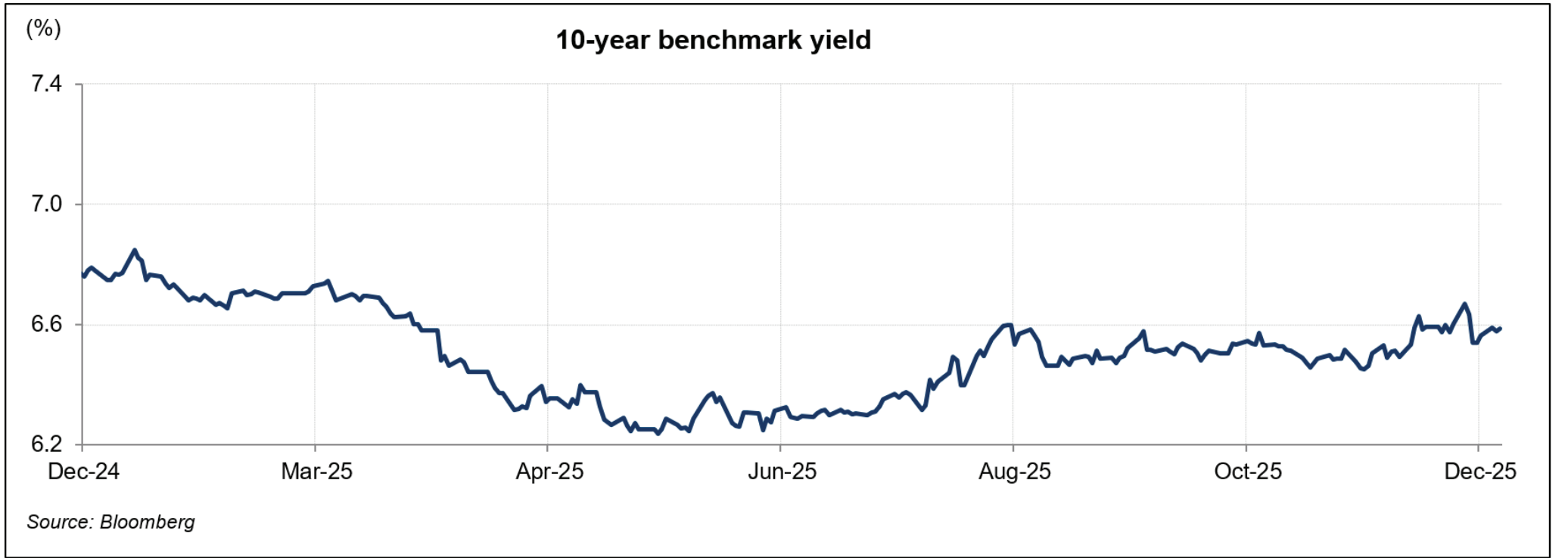
**Outlook:** The transmission of monetary policy easing measures by RBI has been muted. Weakness in transmission was a result of demand-supply mismatch (higher supply of State Government Securities), while demand from DIIs remained relatively muted. Given supportive measures by RBI, we expect bond yields to trade rangebound in the near term.



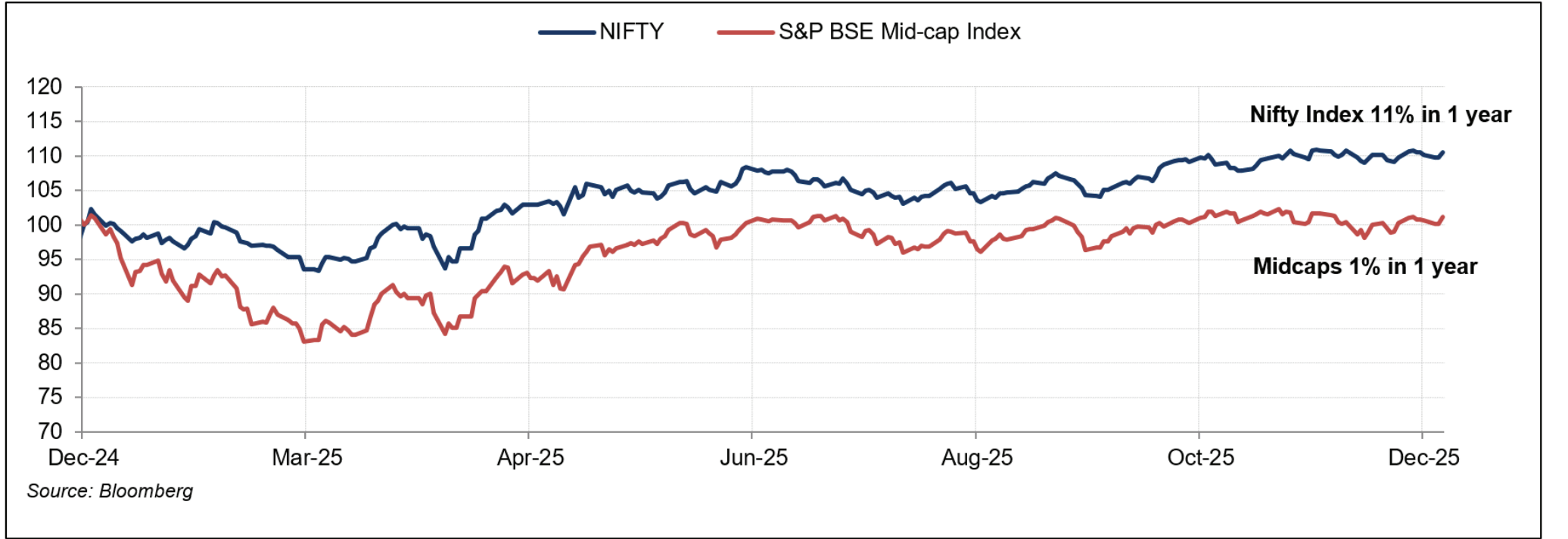
# Economic and market snapshot

Indicators	Dec-24	Sep-25	Dec-25	QoQ Change	YoY Change
Economic Indicators					
Consumer Price Index (CPI) Inflation (%)	5.5	2.1	0.7	-1.4	-4.8
Gross Domestic Product (GDP Growth) %	5.6	7.8	8.2	0.4	2.6
Index of Industrial Production (IIP) (%)	5.0	4.1	6.7	2.6	1.7
Brent crude oil (USD/barrel)	75	67	61	-9%	-18%
Domestic Markets					
Nifty Index	23,645	24,611	26,130	6%	11%
S&P BSE Mid-cap Index	46,445	44,916	46,954	5%	1%
10-year G-Sec Yield (%)	6.8	6.6	6.6	0 bps	-20 bps
30-year G-Sec Yield (%)	7.0	7.2	7.3	10 bps	30 bps
10-year AAA PSU Corporate Bond Yield (%)	7.1	7.2	7.3	10 bps	20 bps
Exchange rate (USD/INR) *	85.6	88.8	89.9	1%	5%
Global Markets					
Dow Jones (U.S.)	42,544	46,398	48,063	4%	13%
FTSE (U.K.)	8,173	9,350	9,931	6%	22%
Nikkei 225 (Japan)	39,895	44,933	50,339	12%	26%
<b>Source:</b> Central Statistics Organisation (CSO), RBI, Bloomberg. *Negative growth number signals INR appreciation against USD, while positive growth number signals depreciation.					

## 10-year government bond yield trend



## Equity Market performance





# Fund Performance of Key Open Individual Funds

Dec-25	3-year (CAGR)		5-year Morningstar Rating
	Portfolio	Morningstar median returns	
Equity			
Virtue II	17.4%	16.4%	★ ★ ★ ★
Mid-Cap	26.2%	20.7%	★ ★ ★ ★ ★
Premier Multi-Cap	17.4%	16.4%	★ ★ ★ ★ ★
Flexi Cap	17.0%	13.8%	★ ★ ★ ★
Multiplier III	17.9%	13.8%	★ ★ ★ ★ ★
CREST (Thematic)	19.3%	16.4%	★ ★ ★ ★ ★
Balanced			
Balanced Opportunities Fund	17.0%	10.5%	★ ★ ★ ★ ★
Balancer II	11.6%	10.5%	★ ★ ★ ★
Debt			
Bond Opportunities Fund	9.7%	7.1%	★ ★ ★ ★ ★

Notes:

- Morningstar Rating is based on Morningstar Risk-Adjusted Return (MRAR) framework. MRAR is a measure of fund’s past performance after adjusting for risk.
- The above Morningstar Rating is as of November 30 2025

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

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







Fund Details					
<b>Investment Objective:</b> To generate long term capital appreciation by investing in diversified equities of companies promoting healthy life style and enhancing quality of life. <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives.	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	12-Jan-2010	Rs. 71.6874	--	--	Rs. 3330 crore
<b>Fund Manager(s)</b> Amit Shah			<b>Funds Managed by the Fund Managers</b> Equity - 8   Debt - 0   Balanced -2		

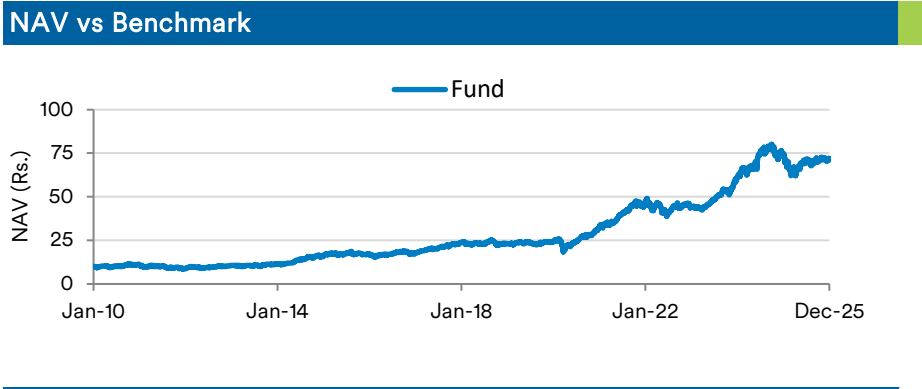
Fund v/s Benchmark Return (%)	
	Fund
1 Month	-0.5%
6 Months	0.1%
1 Year	-2.7%
2 Years	8.3%
3 Years	17.4%
5 Years	17.3%
Inception	13.1%

Past performance is not indicative of future performance

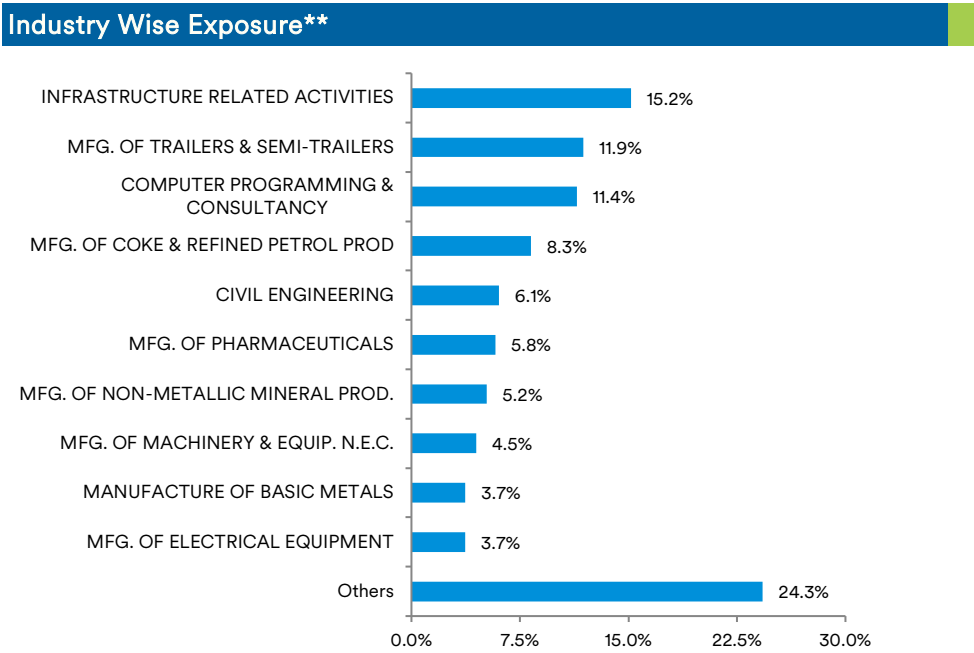
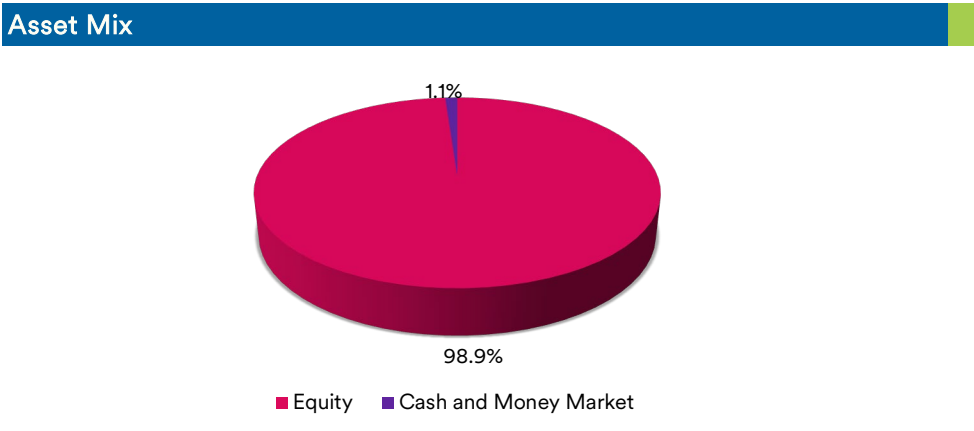
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	98.9%
Money Market Instruments	0%	40%	1.1%

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



Security Name	Net Asset (%)
<b>Equity</b>	
RELIANCE INDUSTRIES LTD.	6.2%
LARSEN & TOUBRO LTD.	4.8%
BHARTI AIRTEL LTD.	4.6%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	3.8%
MARUTI SUZUKI INDIA LTD.	3.5%
INFOSYS LTD.	2.9%
MAHINDRA & MAHINDRA LTD.	2.0%
ULTRATECH CEMENT LTD.	2.0%
UNO MINDA LTD.	2.0%
VEDANTA LIMITED	1.7%
Others	65.3%
<b>Total</b>	<b>98.9%</b>
<b>Cash and Money Market</b>	<b>1.1%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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

Fund Details					
<b>Investment Objective:</b> To generate wealth by investing in companies across market capitalisation spectrum with a blend of large-cap and mid-cap companies. <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	21-Mar-2018	Rs. 33.5094	--	--	Rs. 174 crore
<b>Fund Manager(s)</b> Shashikant Wavhal			<b>Funds Managed by the Fund Managers</b> Equity - 4   Debt - 0   Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-0.6%	-0.2%
6 Months	0.3%	1.1%
1 Year	-3.5%	6.4%
2 Years	11.4%	10.4%
3 Years	17.4%	15.0%
5 Years	18.9%	15.4%
Inception	16.8%	13.3%

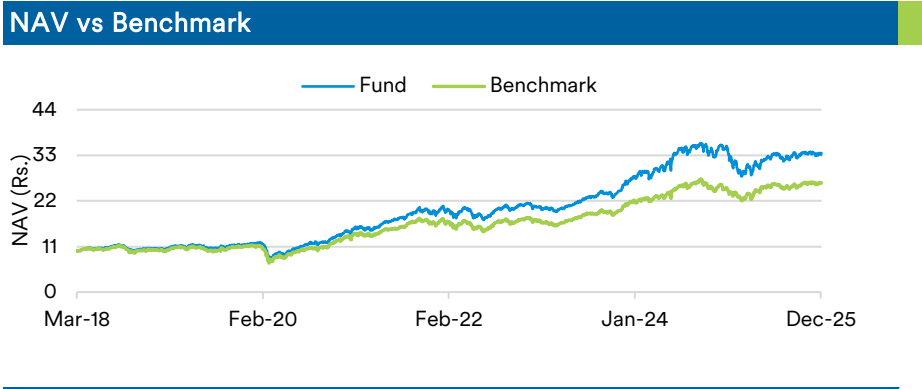
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\*Benchmark is S&P BSE 500

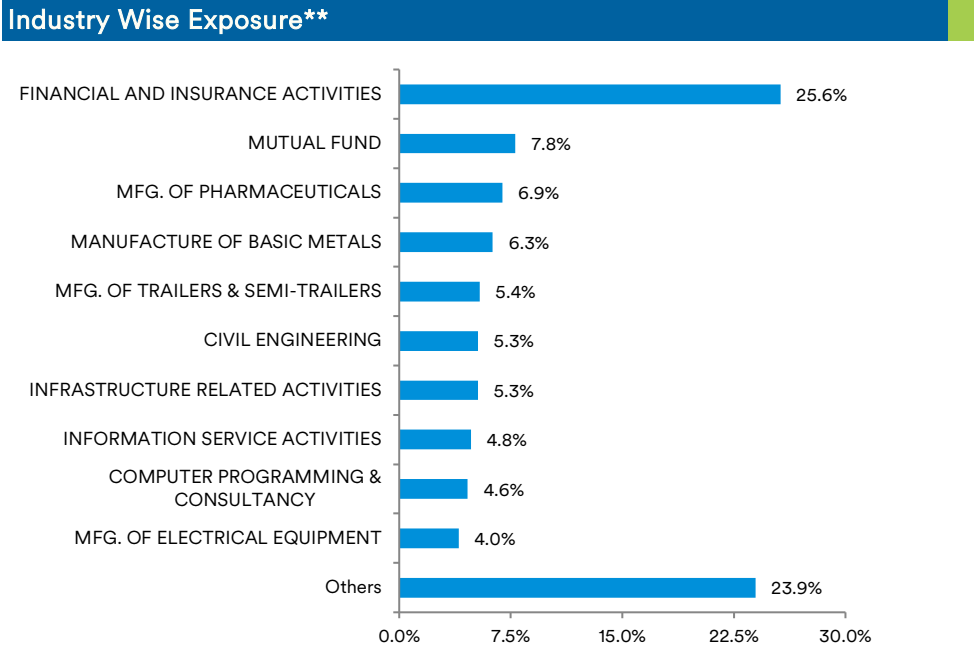
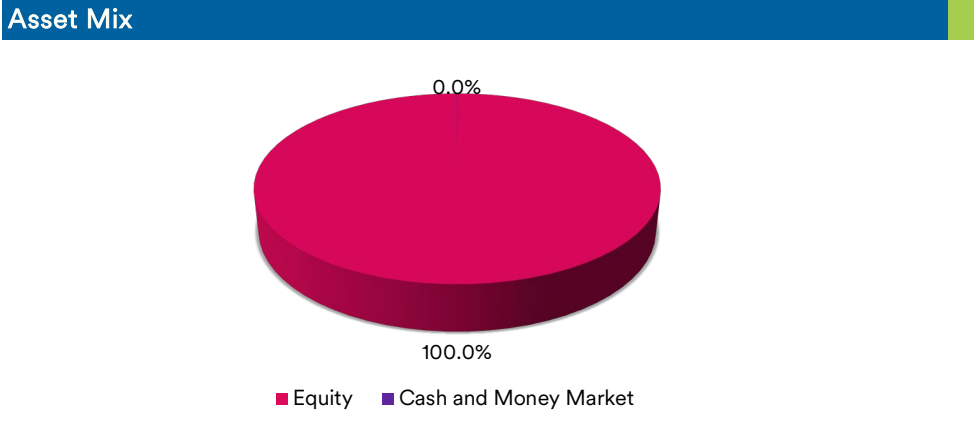
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	100.0%
Debt	0%	0%	0.0%
Money Market	0%	40%	0.0%

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



Security Name	Net Asset (%)
<b>Equity</b>	
H D F C BANK LTD.	7.7%
SBI MF - NIFTY BANK ETF	4.9%
LARSEN & TOUBRO LTD.	3.9%
BHARTI AIRTEL LTD.	3.4%
SHRIRAM FINANCE LIMITED	2.8%
STATE BANK OF INDIA	2.8%
RELIANCE INDUSTRIES LTD.	2.1%
MAHINDRA & MAHINDRA LTD.	2.0%
VEDANTA LIMITED	1.9%
HDFC MF - NIFTY IT ETF	1.9%
Others	66.4%
<b>Total</b>	<b>100.0%</b>
<b>Cash and Money Market</b>	<b>0.0%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



Fund Details					
<b>Investment Objective:</b> To generate wealth by investing in companies across market capitalisation spectrum with a blend of large-cap and mid-cap companies. <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	15-Apr-2025	Rs. 11.0107	--	--	Rs. 5.3 crore
<b>Fund Manager(s)</b> Shashikant Wavhal			<b>Funds Managed by the Fund Managers</b> Equity - 4   Debt - 0   Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-0.2%	-0.2%
6 Months	2.4%	1.1%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	10.1%	11.8%

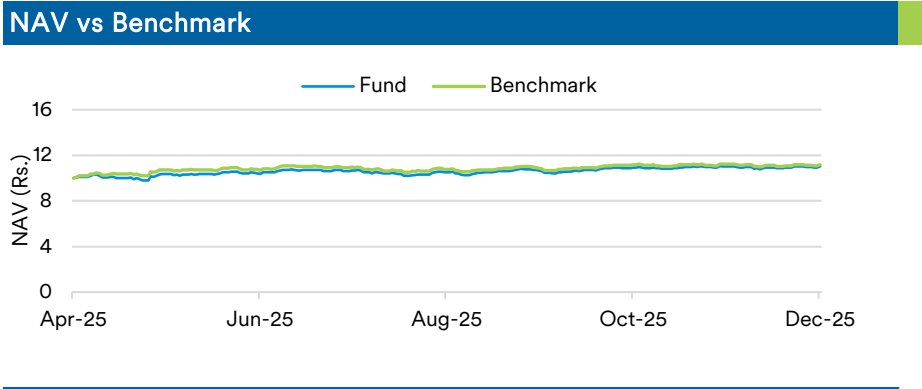
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\*Benchmark is S&P BSE 500

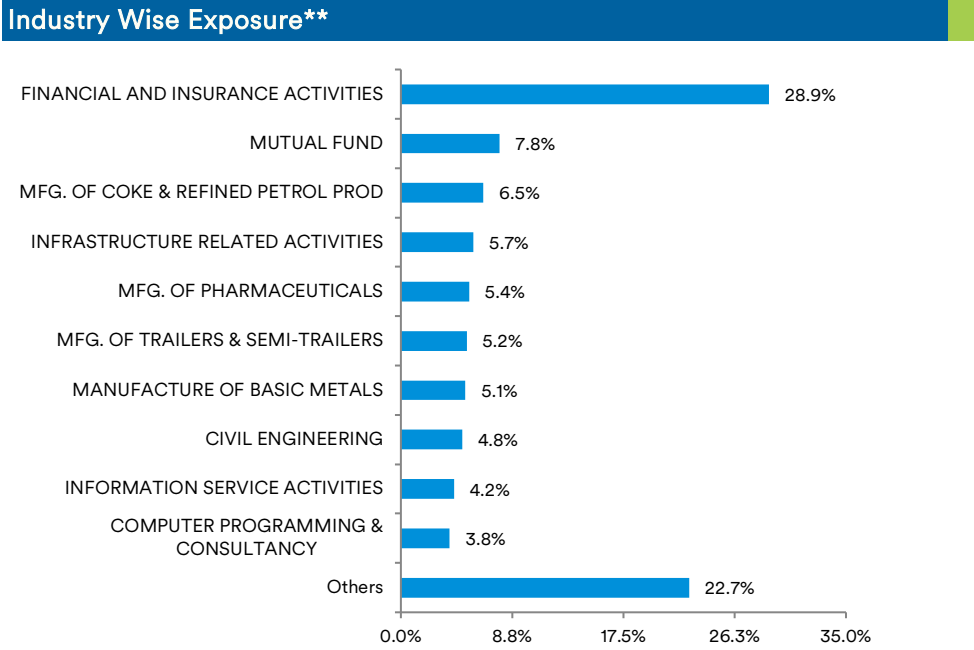
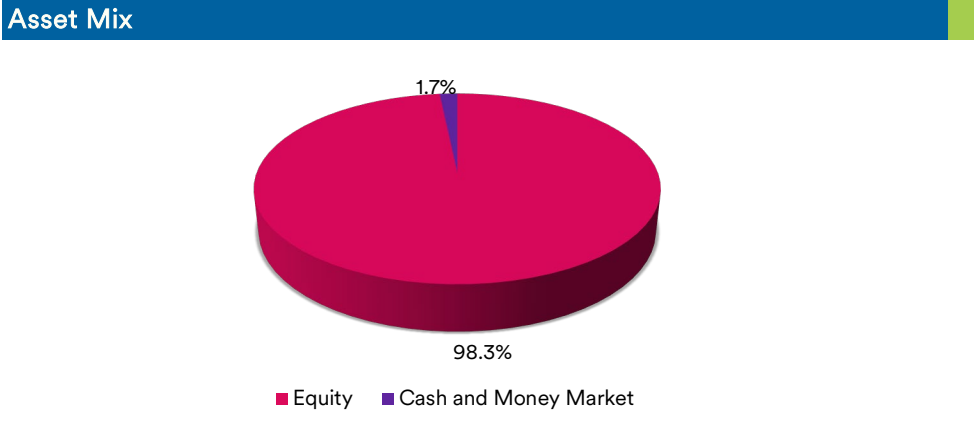
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	98.3%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	1.7%

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



Security Name	Net Asset (%)
<b>Equity</b>	
H D F C BANK LTD.	7.2%
RELIANCE INDUSTRIES LTD.	6.5%
HDFC MF - NIFTY IT ETF	5.0%
LARSEN & TOUBRO LTD.	3.9%
BHARTI AIRTEL LTD.	3.3%
SHRIRAM FINANCE LIMITED	2.7%
STATE BANK OF INDIA	2.5%
MAHINDRA & MAHINDRA LTD.	2.4%
KOTAK MAHINDRA MF - PSU BANK ETF	2.0%
I C I C I BANK LTD.	1.8%
Others	61.0%
<b>Total</b>	<b>98.3%</b>
<b>Cash and Money Market</b>	<b>1.7%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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

Fund Details					
<b>Investment Objective:</b> To generate wealth by investing in companies which will benefit from the present evolving economic environment such as rising consumerism (C), strengthening government reforms (RE), increasing contribution of services (S) in the economy and new technologies (T). <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	21-Mar-2018	Rs. 30.9388	--	--	Rs. 42 crore
	<b>Fund Manager(s)</b> Amit Shah		<b>Funds Managed by the Fund Managers</b> Equity - 8   Debt - 0   Balanced -2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.0%	-0.1%
6 Months	1.7%	1.8%
1 Year	1.4%	7.7%
2 Years	12.5%	11.1%
3 Years	19.3%	14.7%
5 Years	19.5%	14.4%
Inception	15.6%	12.6%

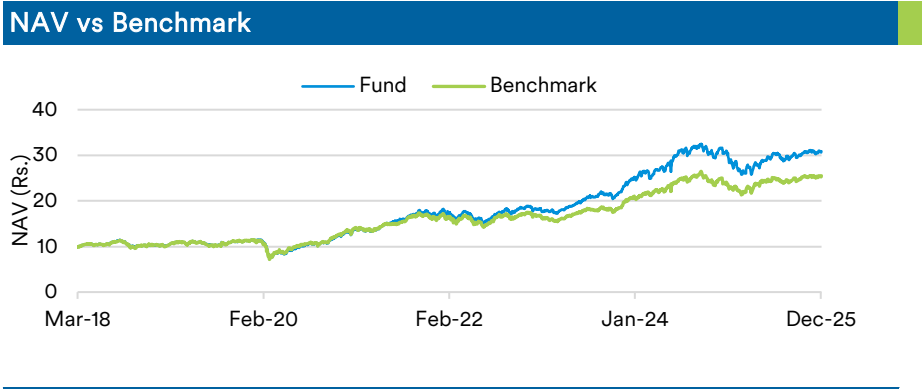
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\*Benchmark is Nifty 50 (2/3rd) and Nifty Next 50 (1/3rd) for Equity

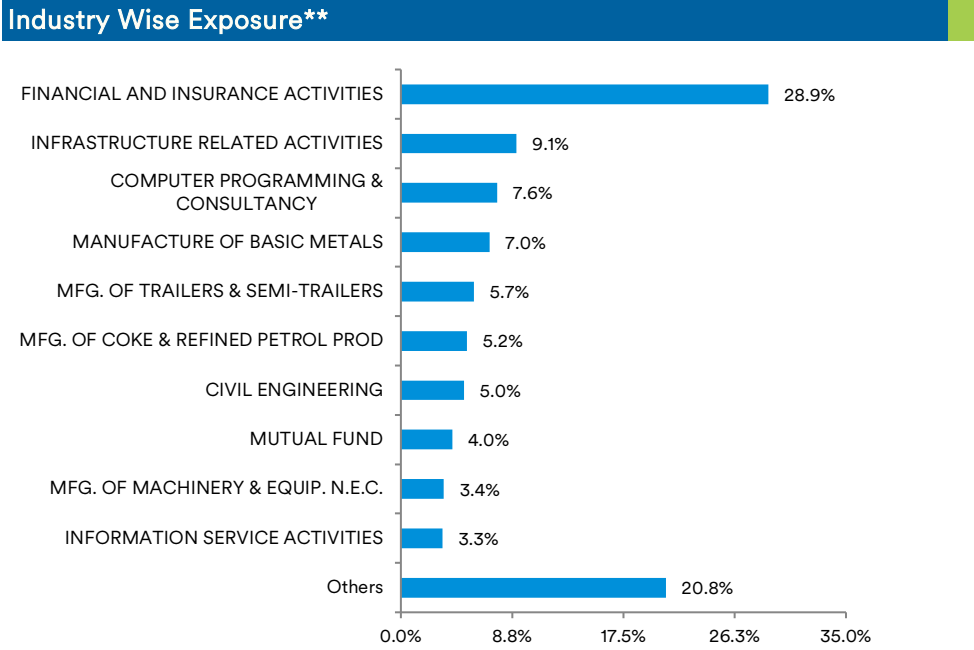
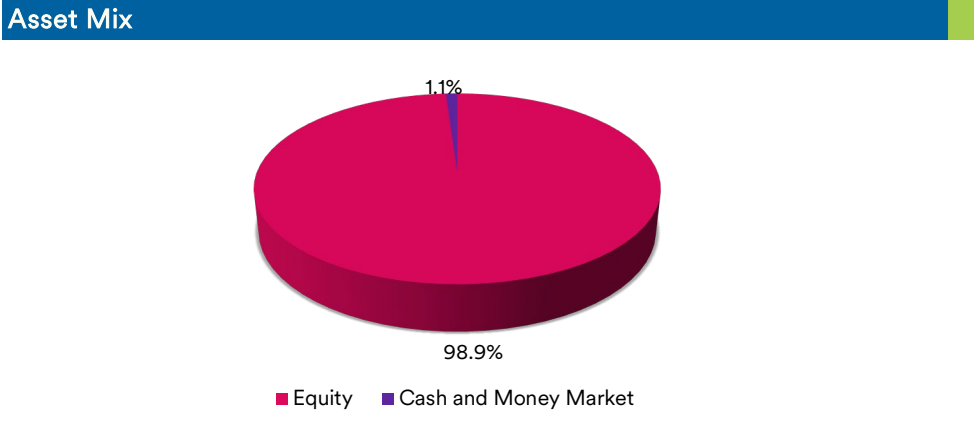
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Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	98.9%
Debt	0%	0%	0.0%
Money Market	0%	40%	1.1%

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



Security Name	Net Asset (%)
<b>Equity</b>	
H D F C BANK LTD.	6.5%
LARSEN & TOUBRO LTD.	4.0%
RELIANCE INDUSTRIES LTD.	3.6%
STATE BANK OF INDIA	3.2%
SHRIRAM FINANCE LIMITED	2.9%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	2.4%
VEDANTA LIMITED	2.4%
INFOSYS LTD.	2.3%
BHARTI AIRTEL LTD.	2.3%
CANARA BANK	2.1%
Others	67.3%
<b>Total</b>	<b>98.9%</b>
<b>Cash and Money Market</b>	<b>1.1%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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

Fund Details					
<b>Investment Objective:</b> To generate long term capital appreciation by investing in diversified equities (predominantly large caps). <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives.	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	26-Jul-2016	Rs. 34.9309	--	--	Rs. 108 crore
<b>Fund Manager(s)</b> Amit Shah			<b>Funds Managed by the Fund Managers</b> Equity - 8   Debt - 0   Balanced -2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.6%	-0.3%
6 Months	3.4%	2.4%
1 Year	7.5%	10.5%
2 Years	12.0%	9.7%
3 Years	17.9%	13.0%
5 Years	17.8%	13.3%
Inception	14.2%	12.5%

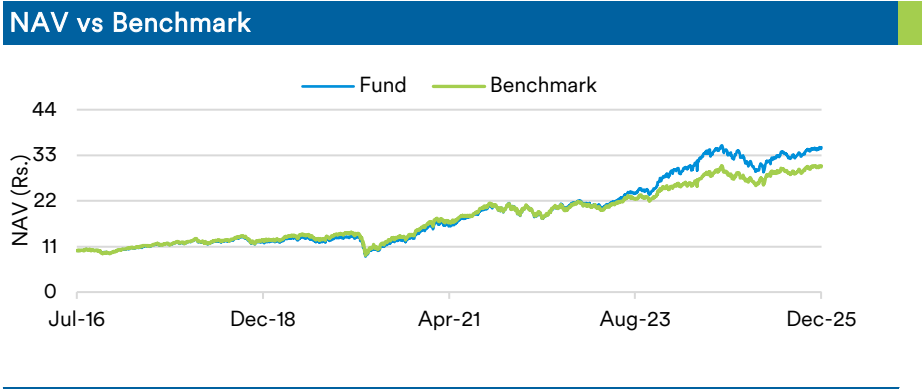
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\*Benchmark is Nifty 50

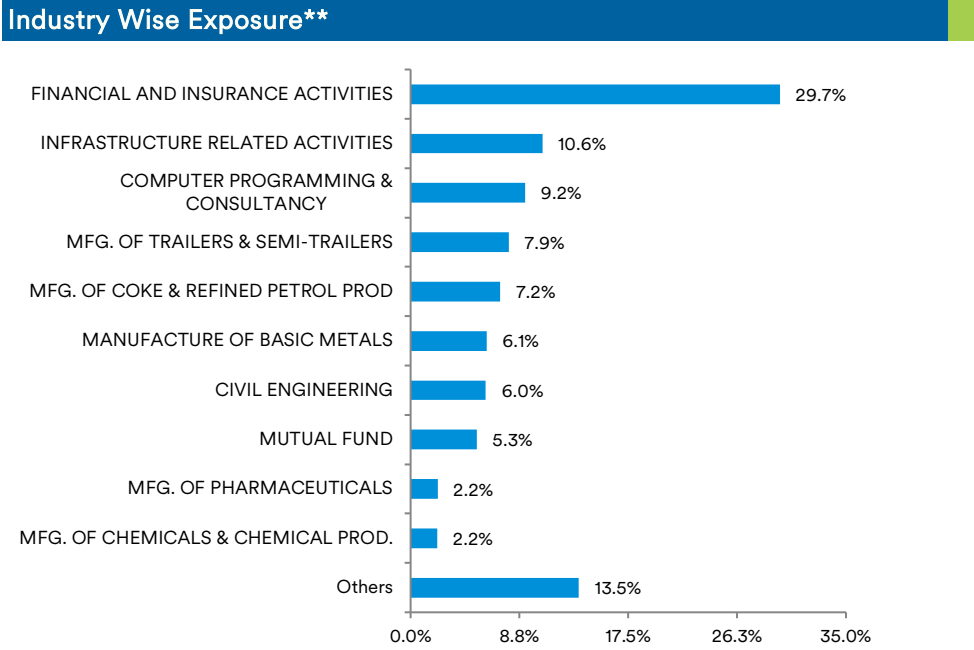
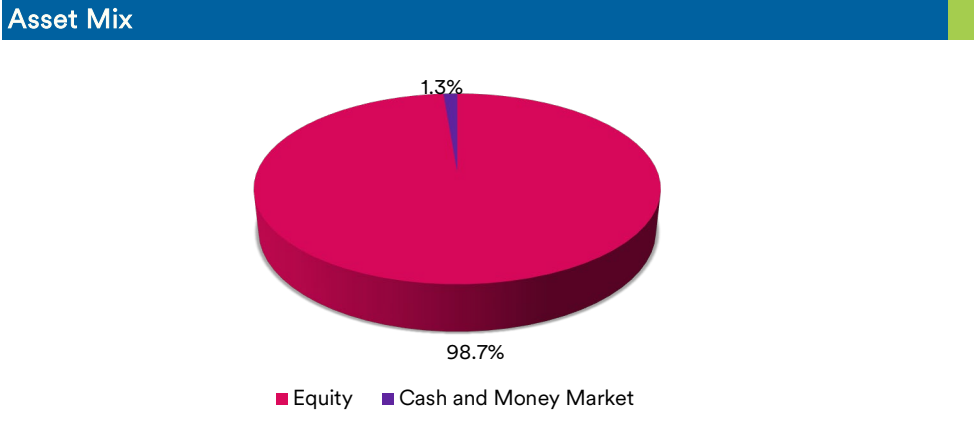
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Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	98.7%
Money Market Instruments	0%	40%	1.3%

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



Security Name	Net Asset (%)
<b>Equity</b>	
H D F C BANK LTD.	9.3%
RELIANCE INDUSTRIES LTD.	7.2%
LARSEN & TOUBRO LTD.	6.0%
STATE BANK OF INDIA	4.2%
BHARTI AIRTEL LTD.	3.9%
INFOSYS LTD.	3.5%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	3.4%
MARUTI SUZUKI INDIA LTD.	3.0%
MAHINDRA & MAHINDRA LTD.	2.8%
SHRIRAM FINANCE LIMITED	2.7%
Others	52.7%
<b>Total</b>	<b>98.7%</b>
<b>Cash and Money Market</b>	<b>1.3%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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Fund Details					
<b>Investment Objective:</b> To generate long-term capital appreciation from an actively managed portfolio of diversified stocks across the market capitalization spectrum. <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives.	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	22-Dec-2009	Rs. 57.1104	--	--	Rs. 1137 crore
<b>Fund Manager(s)</b> Deb Bhattacharya			<b>Funds Managed by the Fund Managers</b> Equity - 5   Debt - 0   Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.2%	-0.2%
6 Months	4.3%	1.9%
1 Year	10.2%	8.0%
2 Years	12.4%	10.7%
3 Years	17.0%	14.6%
5 Years	16.1%	14.9%
Since 05-Jan-10	11.4%	11.0%
Inception	11.5%	11.4%

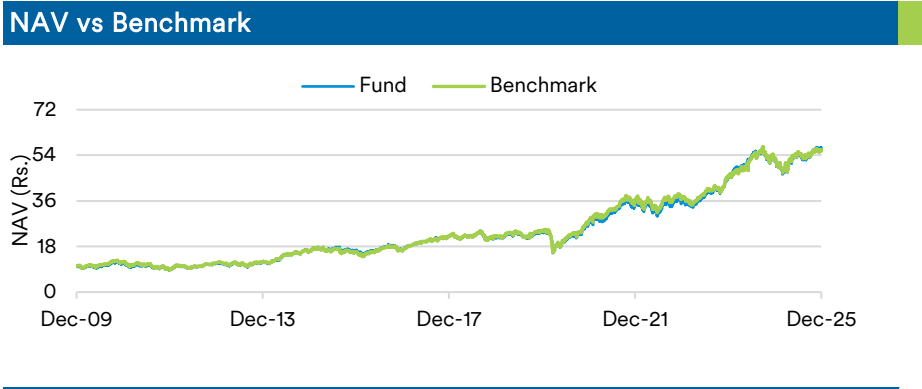
Past performance is not indicative of future performance

\* Benchmark is S&P BSE 200

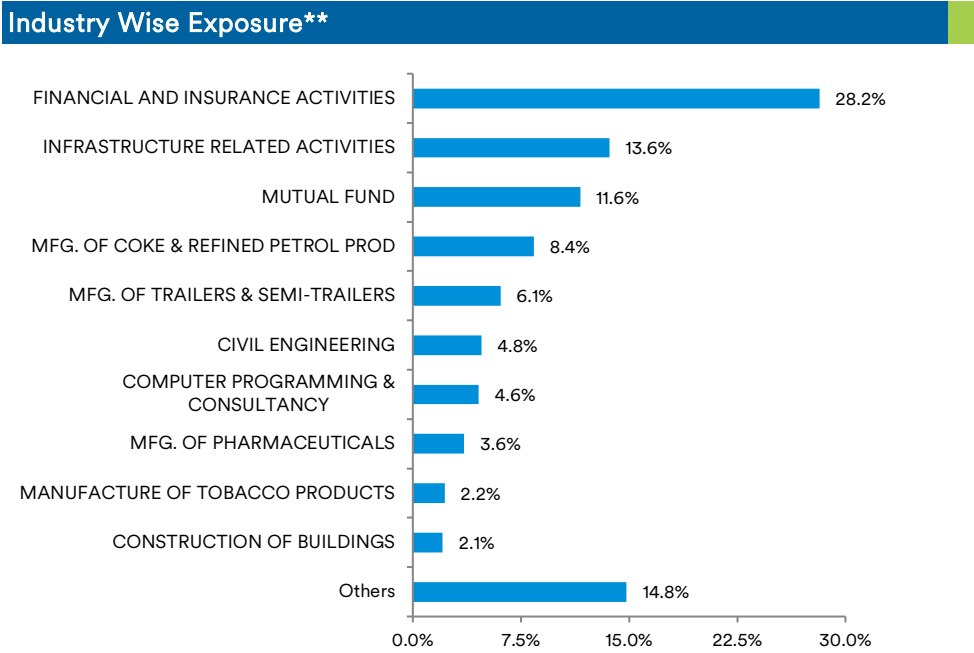
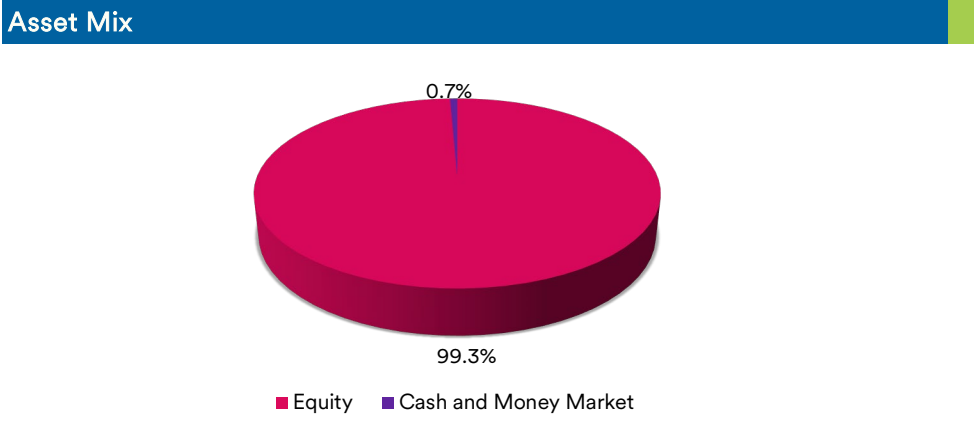
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equity	60%	100%	99.3%
Cash & Money Market	0%	40%	0.7%

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



Security Name	Net Asset (%)
<b>Equity</b>	
STATE BANK OF INDIA	6.3%
RELIANCE INDUSTRIES LTD.	6.3%
BHARTI AIRTEL LTD.	5.9%
H D F C BANK LTD.	4.7%
LARSEN & TOUBRO LTD.	4.2%
I C I C I BANK LTD.	3.8%
AXIS BANK LTD.	3.2%
MAHINDRA & MAHINDRA LTD.	2.3%
I T C LTD.	2.2%
INFOSYS LTD.	2.2%
Others	58.3%
<b>Total</b>	<b>99.3%</b>
<b>Cash and Money Market</b>	<b>0.7%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



Fund Details					
<b>Investment Objective:</b> The fund will seek to generate wealth by investing in companies which will benefit from the evolving economic situation such as increasing digitisation, strengthening economic reforms, strong focus on Atmanirbhar Bharat and	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	26-Aug-2022	Rs. 16.2849	--	--	Rs. 97 crore
	<b>Fund Manager(s)</b> Shashikant Wavhal				
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Funds Managed by the Fund Managers</b> Equity - 4   Debt - 0   Balanced -3				

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-0.7%	-0.3%
6 Months	1.0%	2.2%
1 Year	-3.1%	9.1%
2 Years	11.5%	10.5%
3 Years	17.3%	14.1%
5 Years	-	-
Inception	15.7%	13.3%

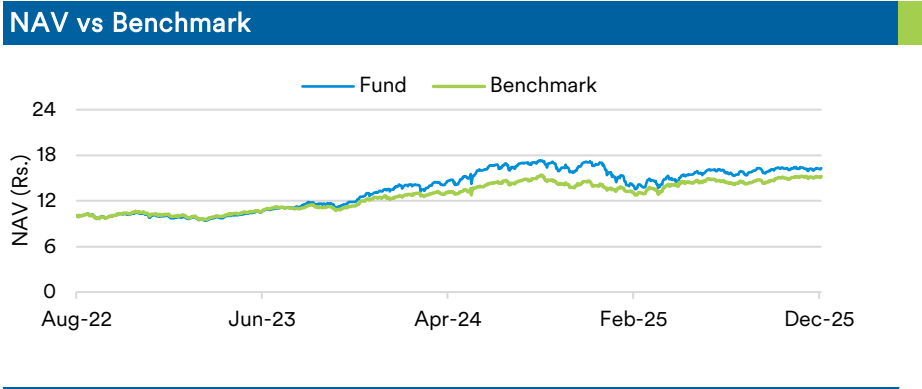
Past performance is not indicative of future performance

\* Benchmark is S&P BSE 100

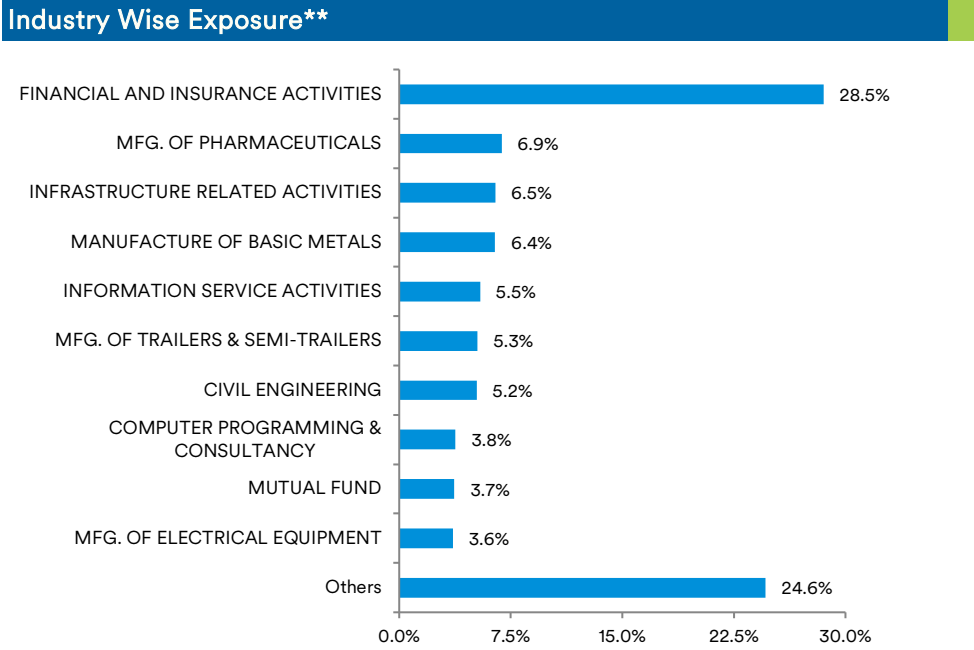
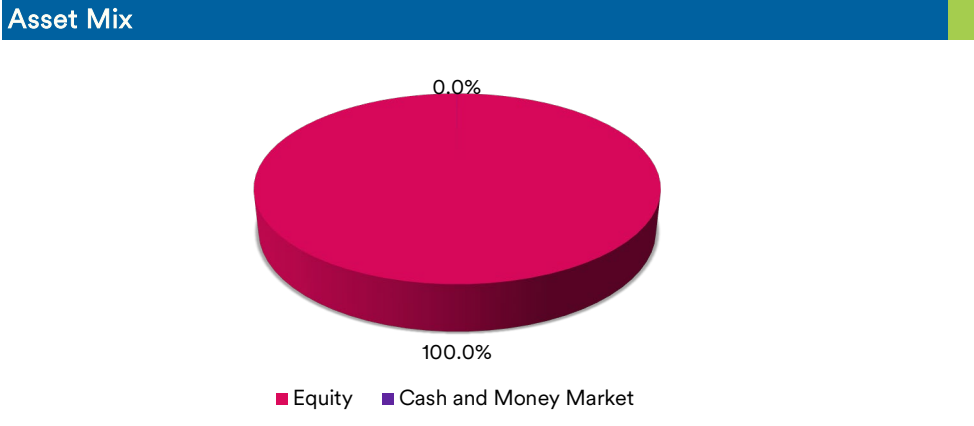
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Listed Equities	60%	100%	100.0%
Government and other Debt Securities	0%	0%	0.0%
Money Market and other liquid assets	0%	40%	0.0%

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



Security Name	Net Asset (%)
<b>Equity</b>	
H D F C BANK LTD.	9.4%
BHARTI AIRTEL LTD.	4.4%
LARSEN & TOUBRO LTD.	3.8%
SHRIRAM FINANCE LIMITED	2.9%
STATE BANK OF INDIA	2.5%
AXIS BANK LTD.	2.3%
KOTAK MAHINDRA BANK LTD.	2.3%
RELIANCE INDUSTRIES LTD.	2.2%
MAHINDRA & MAHINDRA LTD.	2.1%
SHAILY ENGINEERING PLASTICS LIMITED	2.0%
Others	66.1%
Total	100.0%
Cash and Money Market	0.0%
Portfolio Total	100.0%



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

Fund Details					
<b>Investment Objective:</b> To focus on investing in select companies from the investment universe, which conduct business in socially and environmentally responsible manner while maintaining governance standards.  <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	15-Feb-2023	Rs. 16.1551	--	--	Rs. 12 crore
<b>Fund Manager(s)</b> Ankur Kulshrestha			<b>Funds Managed by the Fund Managers</b> Equity - 3   Debt - 0   Balanced -0		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.5%	0.1%
6 Months	4.1%	3.3%
1 Year	12.9%	10.5%
2 Years	14.5%	11.1%
3 Years	-	-
5 Years	-	-
Inception	18.1%	16.5%

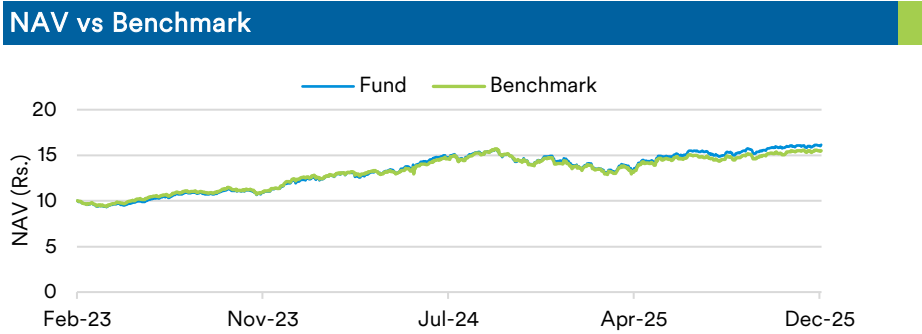
Past performance is not indicative of future performance

\* Benchmark is NIFTY 100 ESG Index

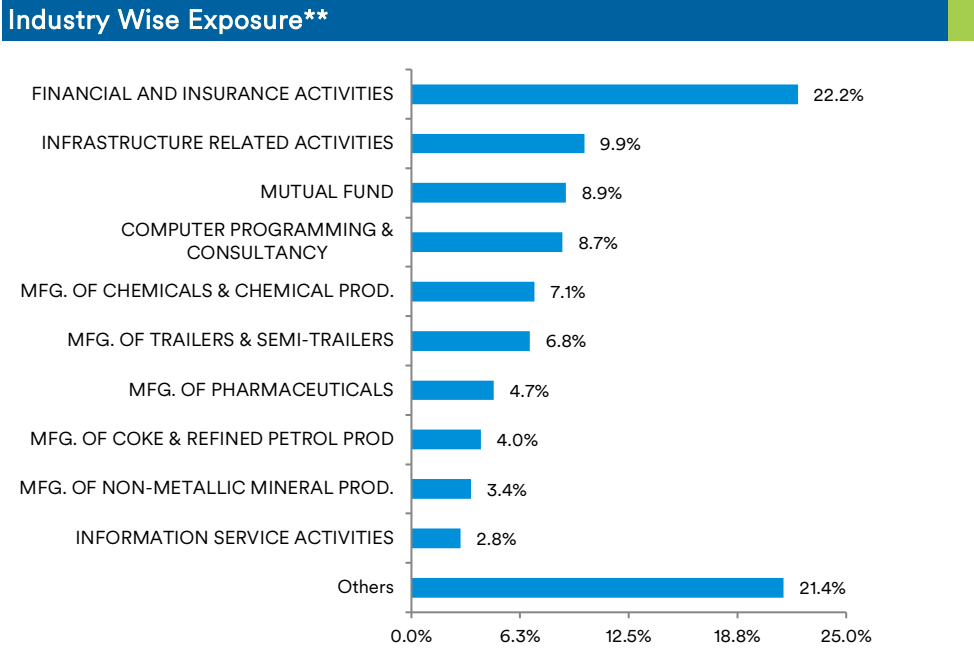
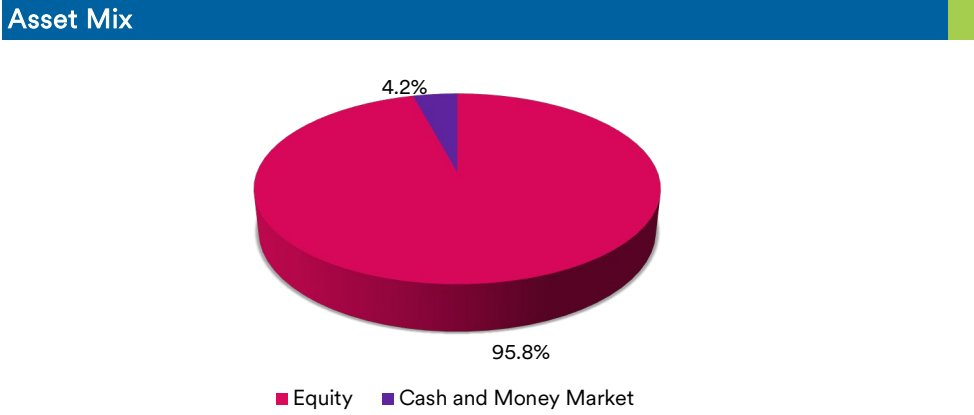
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Listed Equities	60%	100%	95.8%
Deb	0%	0%	0.0%
Money Market Investments	0%	40%	4.2%

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



Security Name	Net Asset (%)
<b>Equity</b>	
INFOSYS LTD.	4.5%
H D F C BANK LTD.	3.7%
RELIANCE INDUSTRIES LTD.	3.4%
STATE BANK OF INDIA	3.2%
MAHINDRA & MAHINDRA LTD.	3.2%
AXIS MF - BANK ETF	2.9%
I C I C I BANK LTD.	2.8%
BHARTI AIRTEL LTD.	2.7%
SHRIRAM FINANCE LIMITED	2.5%
ULTRATECH CEMENT LTD.	2.5%
Others	64.5%
Total	95.8%
Cash and Money Market	4.2%
Portfolio Total	100.0%



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

Fund Details					
<b>Investment Objective:</b> To generate wealth over the medium to long-term by investing in equity securities of small cap companies <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	29-Feb-2024	Rs. 11.362	--	--	Rs. 153 crore
<b>Fund Manager(s)</b> Shashikant Wavhal			<b>Funds Managed by the Fund Managers</b> Equity - 4   Debt - 0   Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-0.8%	-0.6%
6 Months	-2.1%	-7.1%
1 Year	-7.7%	-5.6%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	7.2%	5.8%

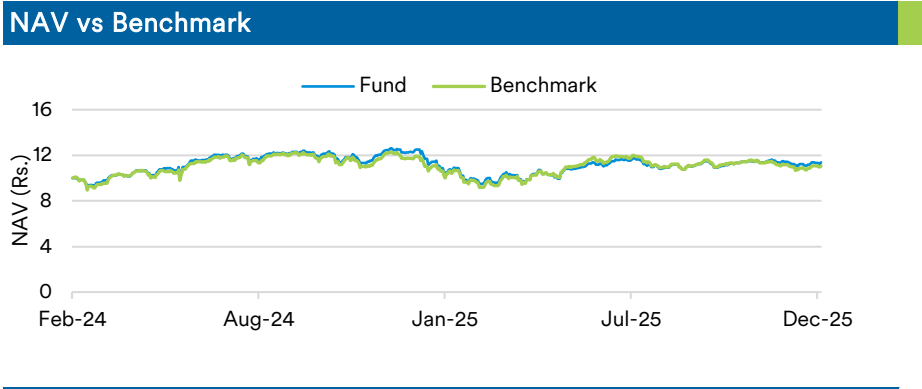
Past performance is not indicative of future performance

\*Benchmark is NIFTY Smallcap 100 Index

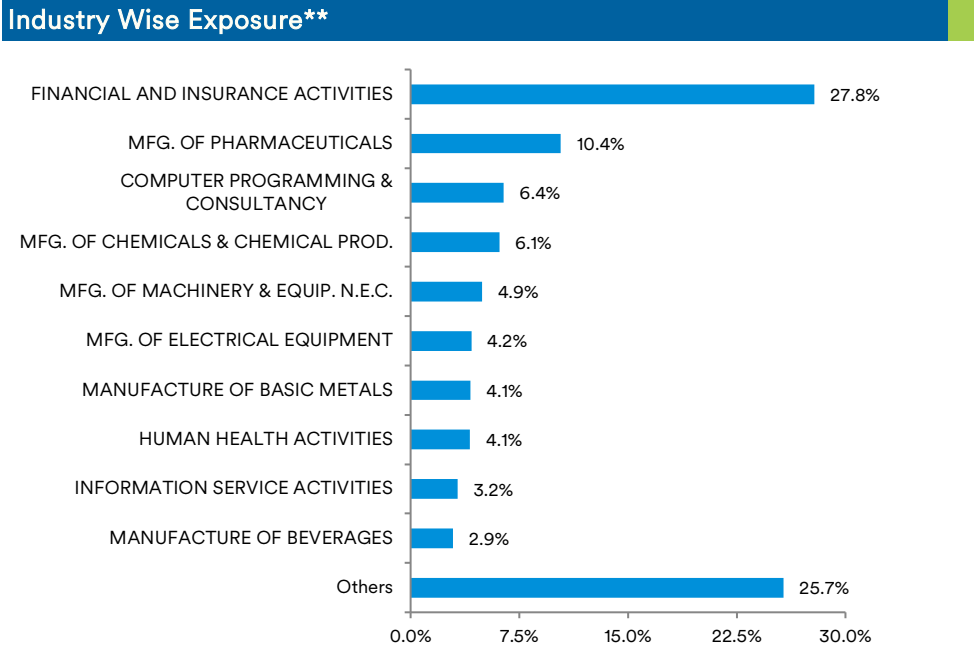
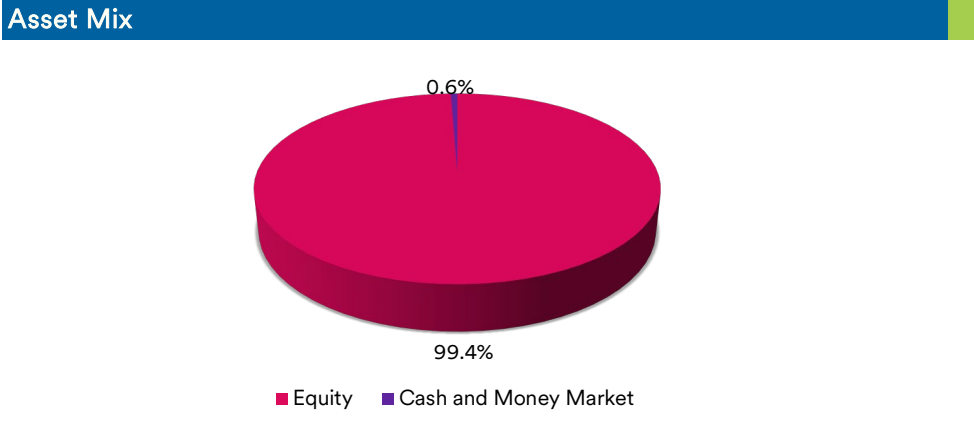
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	99.4%
Debt	0%	0%	0.0%
Money Market	0%	40%	0.6%

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



Security Name	Net Asset (%)
<b>Equity</b>	
MULTI COMMODITY EXCHANGE OF INDIA LTD.	6.6%
LAURUS LABS LIMITED	4.0%
NAVIN FLUORINE INTERNATIONAL LIMITED	3.4%
IIFL FINANCE LIMITED	3.2%
RADICO KHAITAN LTD.	2.9%
KARUR VYSYA BANK LTD.	2.9%
MUTHOOT FINANCE LTD.	2.4%
SHAILY ENGINEERING PLASTICS LIMITED	2.4%
CENTRAL DEPOSITORY SERVICES (INDIA) LIMITEC	2.3%
SHRIRAM FINANCE LIMITED	2.2%
Others	67.1%
<b>Total</b>	<b>99.4%</b>
<b>Cash and Money Market</b>	<b>0.6%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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

Fund Details					
<b>Investment Objective:</b> To generate wealth over the medium to long-term by investing predominantly in companies engaged in manufacturing theme <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	16-Aug-2024	Rs. 10.4318	--	--	Rs. 597 crore
<b>Fund Manager(s)</b> Ankur Kulshrestha			<b>Funds Managed by the Fund Managers</b> Equity - 3   Debt - 0   Balanced -0		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.5%	0.7%
6 Months	4.5%	5.9%
1 Year	8.1%	11.5%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	3.1%	3.2%

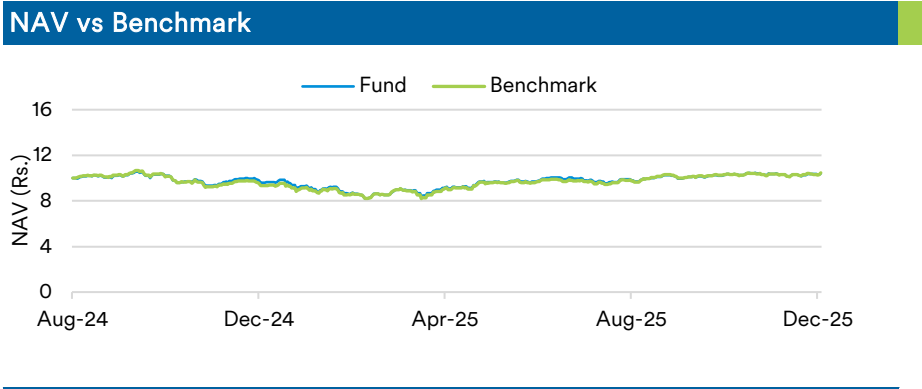
Past performance is not indicative of future performance

\*Benchmark is Nifty India Manufacturing

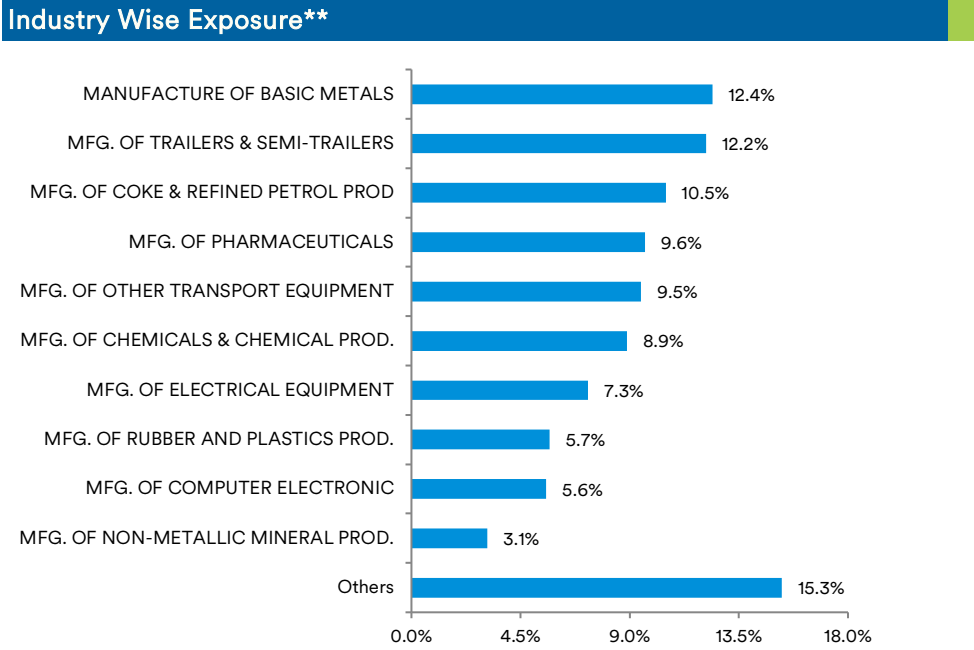
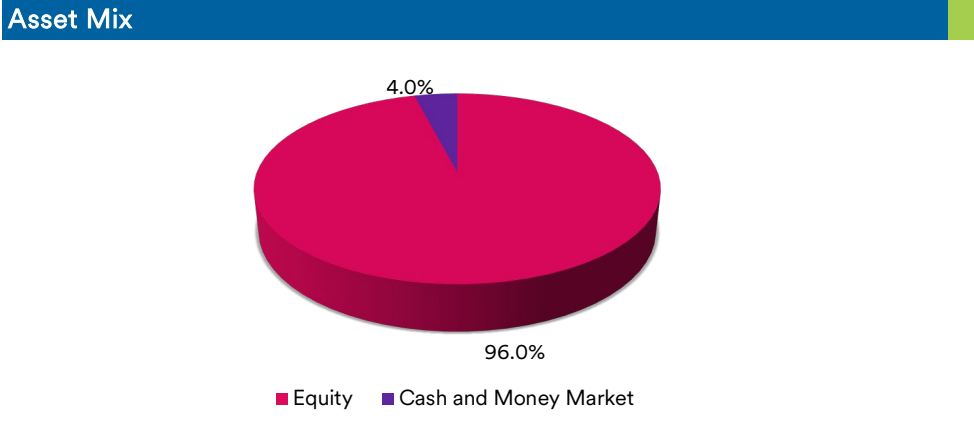
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	96.0%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	4.0%

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



Security Name	Net Asset (%)
<b>Equity</b>	
RELIANCE INDUSTRIES LTD.	6.6%
MAHINDRA & MAHINDRA LTD.	5.4%
MARUTI SUZUKI INDIA LTD.	4.9%
BHARAT ELECTRONICS LTD.	4.4%
VEDANTA LIMITED	3.4%
HINDALCO INDUSTRIES LTD.	3.2%
UNITED PHOSPHORUS LTD.	3.1%
SUN PHARMACEUTICAL INDS. LTD.	2.8%
T V S MOTOR CO. LTD.	2.5%
BAJAJ AUTO LTD.	2.5%
Others	57.2%
<b>Total</b>	<b>96.0%</b>
<b>Cash and Money Market</b>	<b>4.0%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



Fund Details					
<b>Investment Objective:</b> To provide long term capital appreciation from an actively managed portfolio of diversified stocks from the midcap segment of the market <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	14-Feb-2025	Rs. 11.6682	--	--	Rs. 5.3 crore
<b>Fund Manager(s)</b> Amit Shah			<b>Funds Managed by the Fund Managers</b> Equity - 8   Debt - 0   Balanced -2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.0%	-0.5%
6 Months	0.5%	0.2%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	16.7%	18.2%

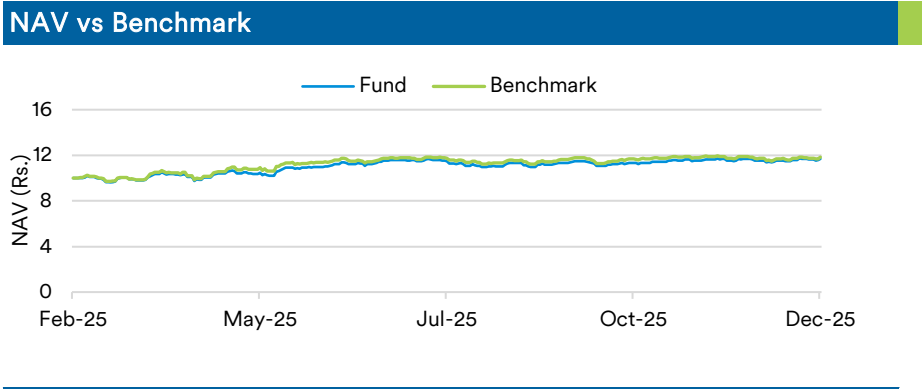
Past performance is not indicative of future performance

\*Benchmark is S&P BSE Midcap Index

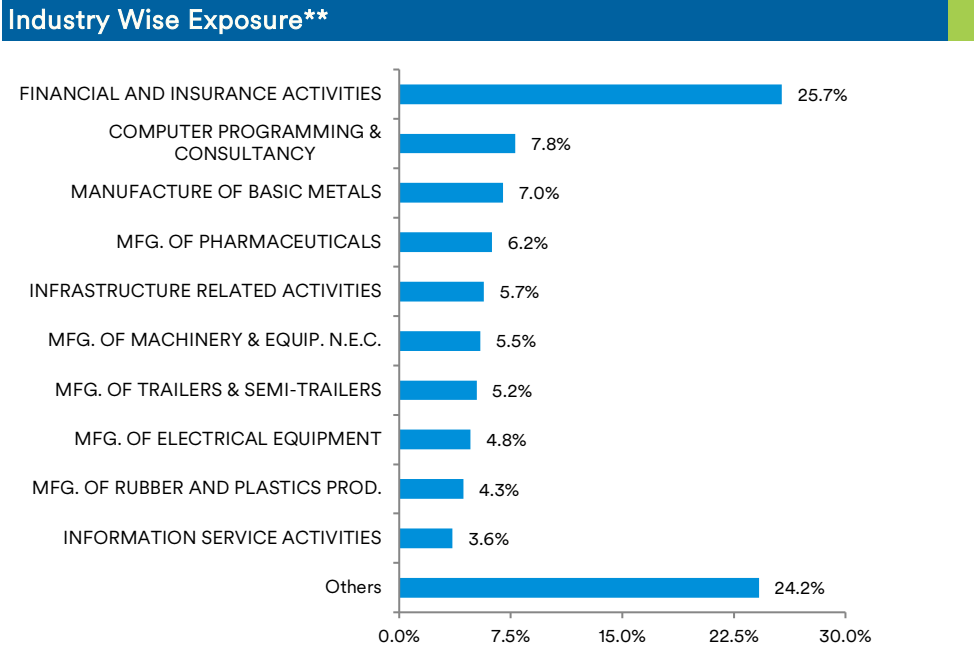
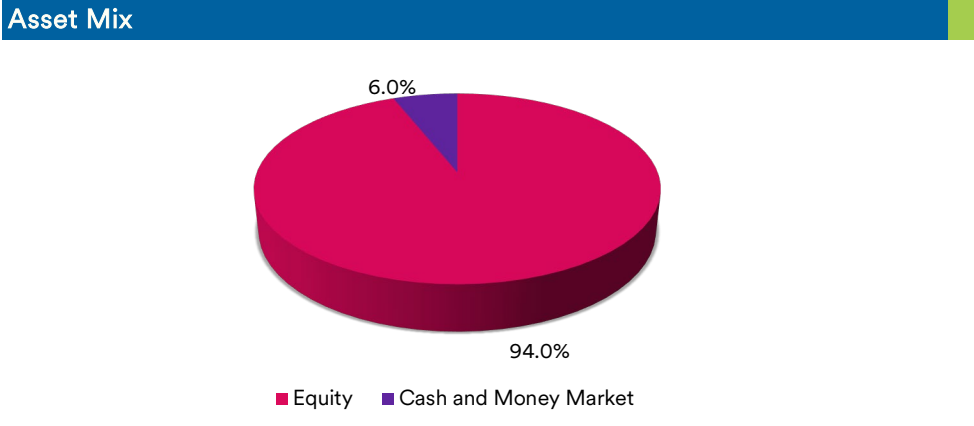
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	94.0%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	6.0%

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



Security Name	Net Asset (%)
<b>Equity</b>	
UJJIVAN SMALL FINANCE BANK LIMITED	2.9%
SHRIRAM FINANCE LIMITED	2.3%
SAMVARDHANA MOTHERSON INTERNATIONAL L	2.2%
VEDANTA LIMITED	2.2%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	2.0%
HINDUSTAN ZINC LTD.	1.9%
FEDERAL BANK LTD.	1.9%
IIFL FINANCE LIMITED	1.9%
STATE BANK OF INDIA	1.9%
CANARA BANK	1.8%
Others	73.1%
<b>Total</b>	<b>94.0%</b>
<b>Cash and Money Market</b>	<b>6.0%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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

Fund Details					
<b>Investment Objective:</b> To generate wealth over the medium to long-term by investing predominantly in companies engaged in domestic consumption theme <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	29-Nov-2024	Rs. 10.3619	--	--	Rs. 582 crore
<b>Fund Manager(s)</b>			<b>Funds Managed by the Fund Managers</b>		
Amit Shah			Equity - 8   Debt - 0   Balanced -2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-0.6%	-1.5%
6 Months	2.5%	3.8%
1 Year	5.3%	8.2%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	3.3%	6.7%

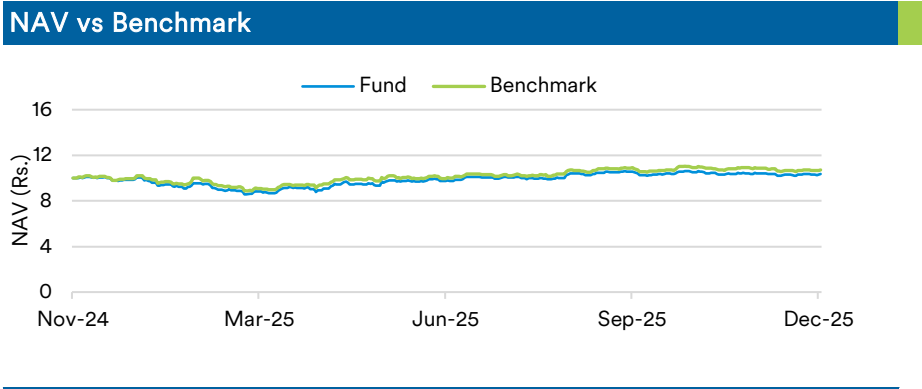
Past performance is not indicative of future performance

\*Benchmark is Nifty India Consumption Index

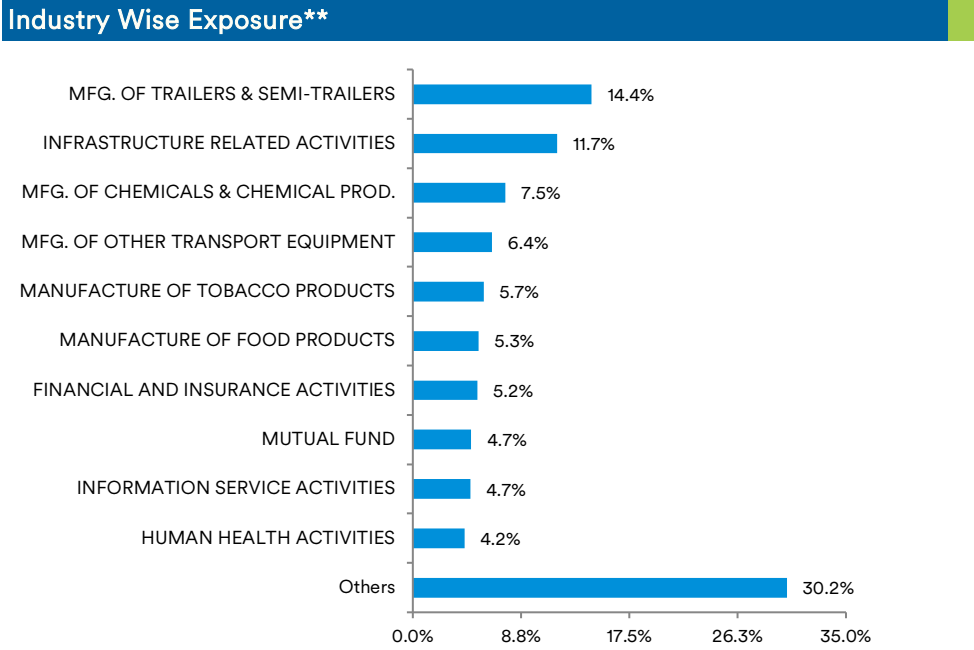
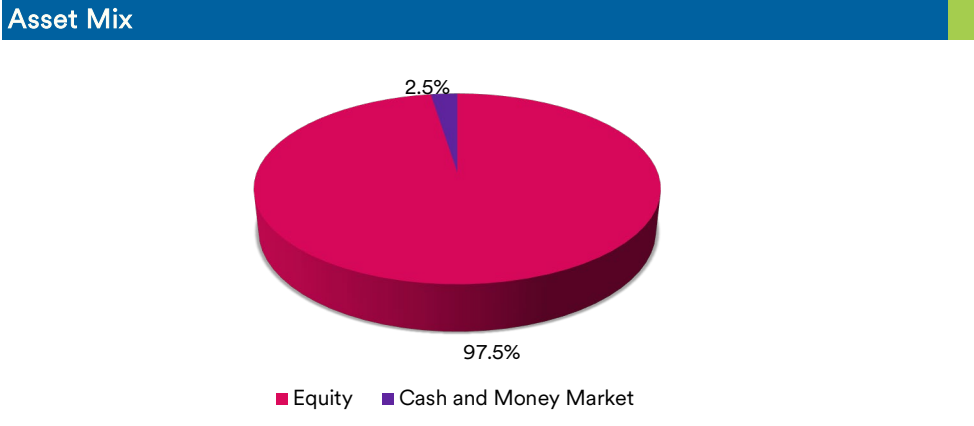
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	97.5%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	2.5%

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



Security Name	Net Asset (%)
<b>Equity</b>	
MAHINDRA & MAHINDRA LTD.	6.6%
BHARTI AIRTEL LTD.	6.2%
I T C LTD.	5.7%
MARUTI SUZUKI INDIA LTD.	4.5%
ZOMATO LTD.	3.6%
NIPPON INDIA MF - NIFTY AUTO ETF	3.5%
HINDUSTAN UNILEVER LTD.	3.3%
TITAN INDUSTRIES LTD.	3.0%
INDUS TOWERS LIMITED	3.0%
INTERGLOBE AVIATION LTD.	2.7%
Others	55.4%
<b>Total</b>	<b>97.5%</b>
<b>Cash and Money Market</b>	<b>2.5%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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

Fund Details					
<b>Investment Objective:</b> To generate wealth over the medium to long-term by investing predominantly in companies engaged in domestic consumption theme. <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	31-Oct-2025	Rs. 10.0497	--	--	Rs. 2.6 crore
<b>Fund Manager(s)</b> Amit Shah			<b>Funds Managed by the Fund Managers</b> Equity - 8   Debt - 0   Balanced -2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.2%	-1.5%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	0.5%	-1.0%

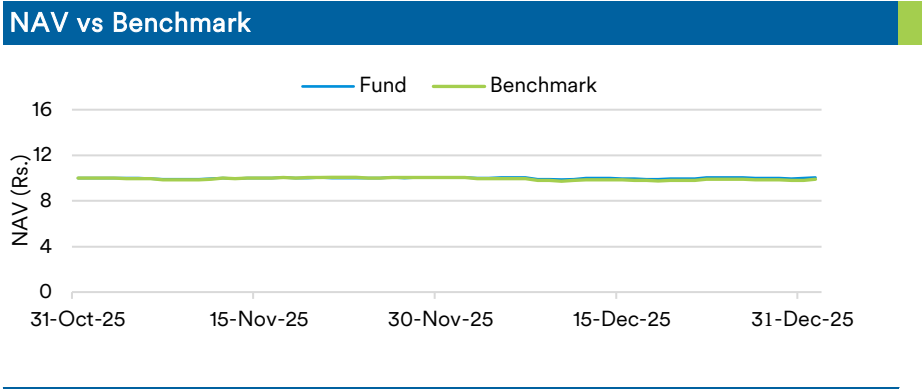
Past performance is not indicative of future performance

\*Benchmark is Nifty India Consumption Index

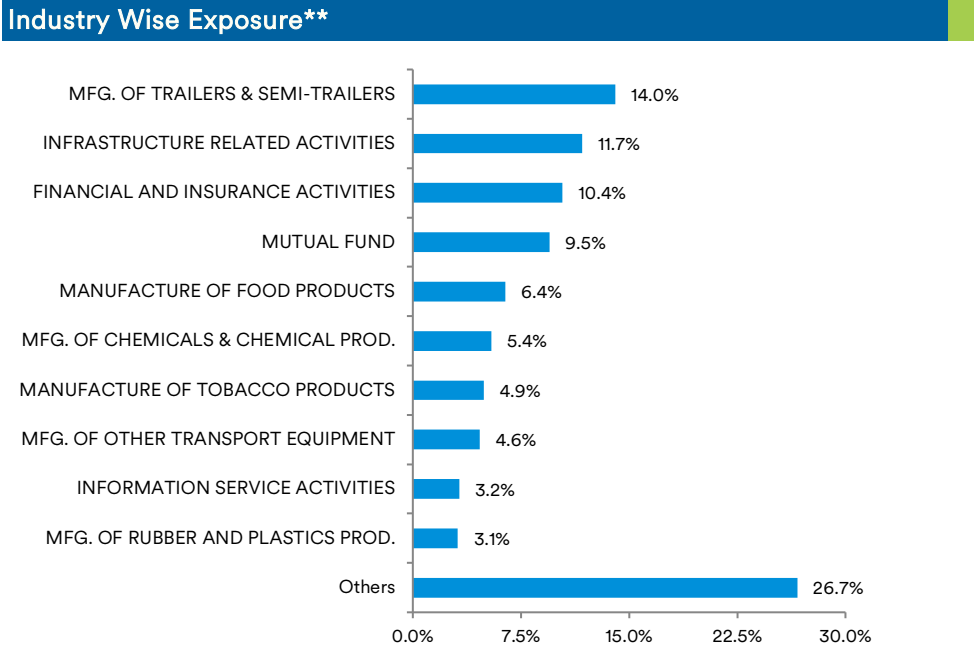
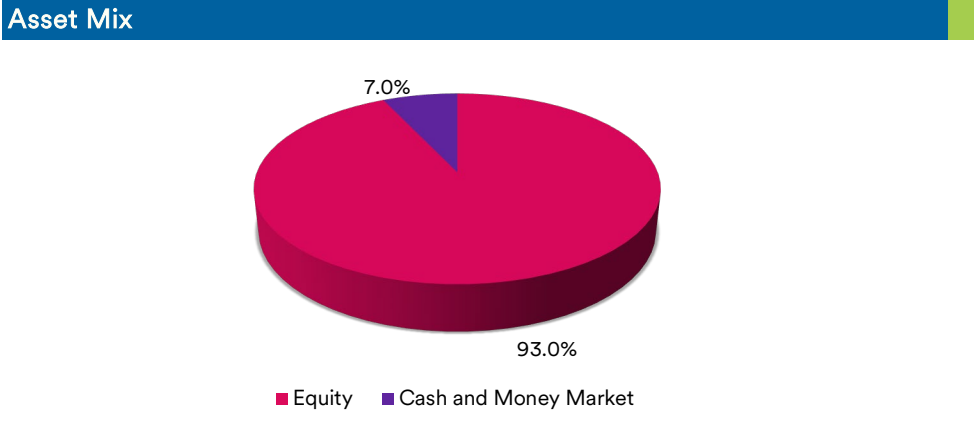
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	93.0%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	7.0%

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



Security Name	Net Asset (%)
<b>Equity</b>	
NIPPON INDIA MF - NIFTY AUTO ETF	8.8%
BHARTI AIRTEL LTD.	7.1%
I T C LTD.	4.9%
MARUTI SUZUKI INDIA LTD.	4.7%
MAHINDRA & MAHINDRA LTD.	4.4%
INDUS TOWERS LIMITED	3.2%
TITAN INDUSTRIES LTD.	2.9%
BRITANNIA INDUSTRIES LTD.	2.7%
SAMVARDHANA MOTHERSON INTERNATIONAL L	2.6%
HINDUSTAN UNILEVER LTD.	2.5%
Others	49.1%
Total	93.0%
Cash and Money Market	7.0%
Portfolio Total	100.0%



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

Fund Details					
<b>Investment Objective:</b> To generate wealth over the medium to long-term by investing in constituents of NSE's Nifty 500 Momentum 50 Index <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	28-Feb-2025	Rs. 11.7043	--	--	Rs. 590 crore
<b>Fund Manager(s)</b> Ankur Kulshrestha			<b>Funds Managed by the Fund Managers</b> Equity - 3   Debt - 0   Balanced -0		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-4.7%	-3.8%
6 Months	-7.2%	-4.7%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	17.0%	17.4%

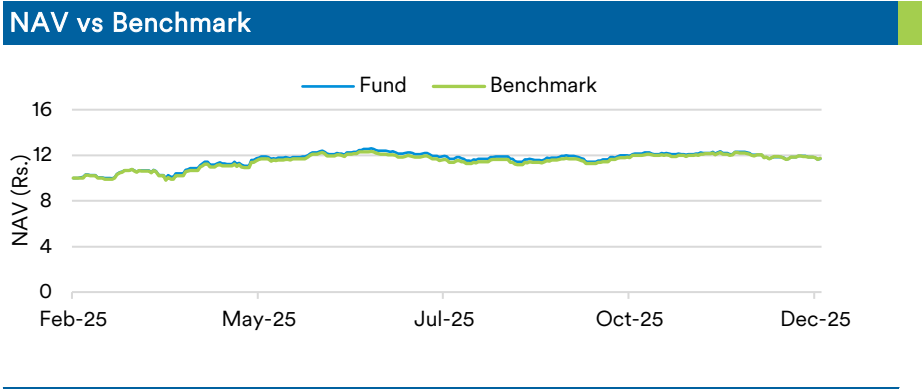
Past performance is not indicative of future performance

\*Benchmark is Nifty500 Momentum 50

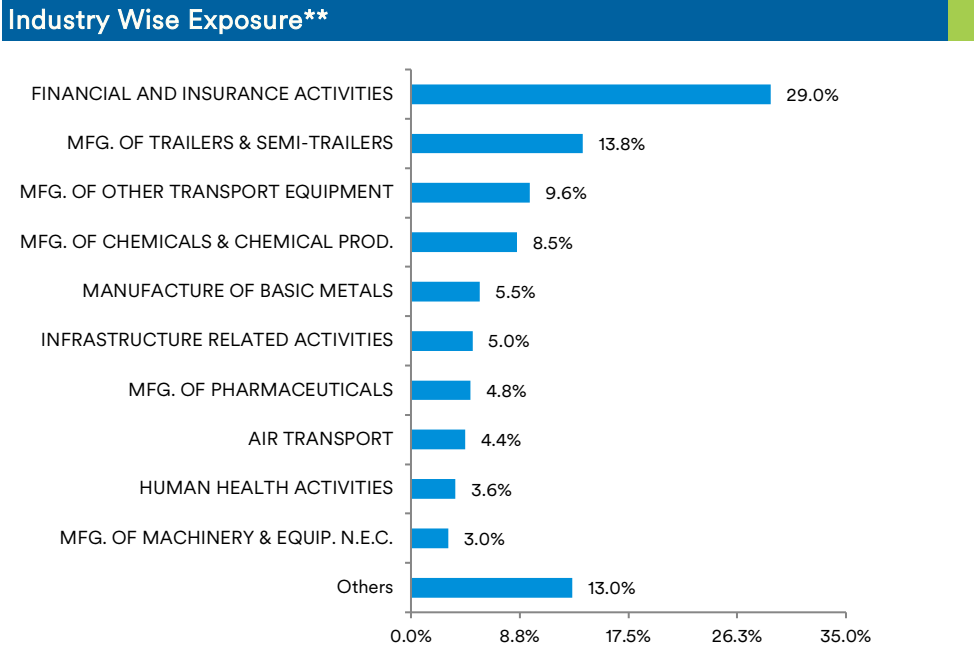
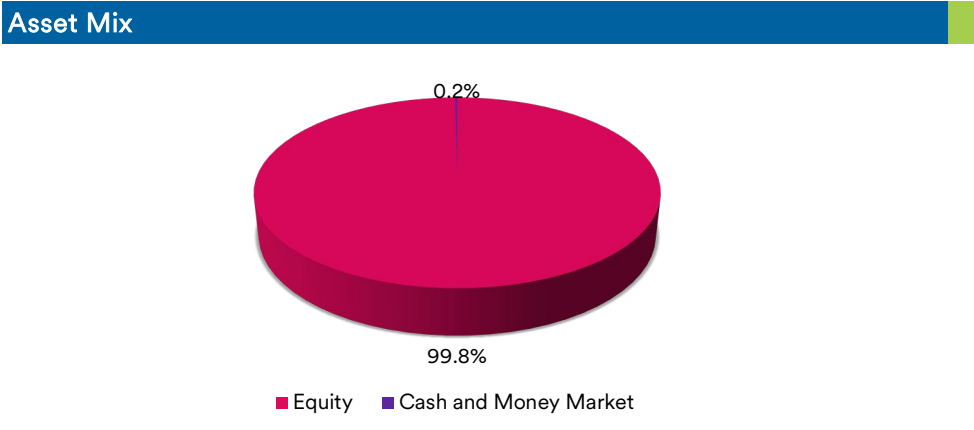
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

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



Security Name	Net Asset (%)
<b>Equity</b>	
MAHINDRA & MAHINDRA LTD.	5.0%
EICHER MOTORS LTD.	5.0%
HINDALCO INDUSTRIES LTD.	5.0%
BHARTI AIRTEL LTD.	5.0%
ASIAN PAINTS LTD.	4.9%
MARUTI SUZUKI INDIA LTD.	4.9%
T V S MOTOR CO. LTD.	4.5%
INTERGLOBE AVIATION LTD.	4.4%
BAJAJ FINANCE LTD.	3.6%
SHRIRAM FINANCE LIMITED	3.4%
Others	53.9%
<b>Total</b>	<b>99.8%</b>
<b>Cash and Money Market</b>	<b>0.2%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



Fund Details					
<b>Investment Objective:</b> To generate capital appreciation and current income through a judicious mix of investments in equities and fixed income securities.  <b>Investment Philosophy:</b> The fund will target 60% investments in Equities and 40% investments in Debt securities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	21-Mar-2018	Rs. 29.408	6.4%	4.7	Rs. 40 crore
	Fund Manager(s)		Funds Managed by the Fund Managers		
	Amit Shah Gaurav Balre		Equity - 8   Debt - 0   Balanced -2 Equity - 0   Debt - 10   Balanced -8		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-0.5%	-0.1%
6 Months	0.8%	1.5%
1 Year	3.1%	6.6%
2 Years	12.1%	9.4%
3 Years	17.0%	12.2%
5 Years	16.2%	11.9%
Inception	14.9%	11.2%

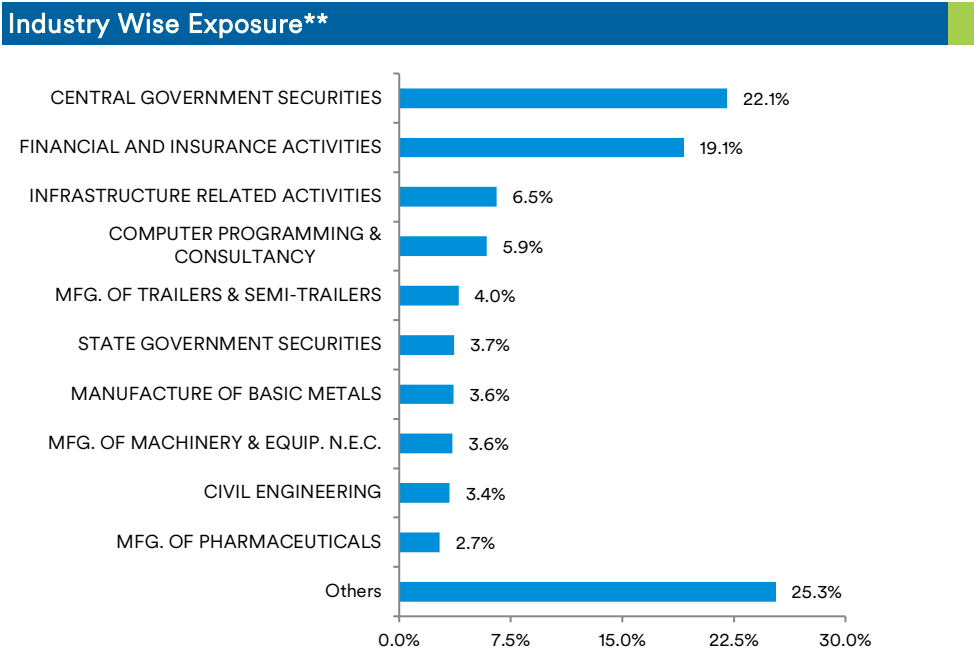
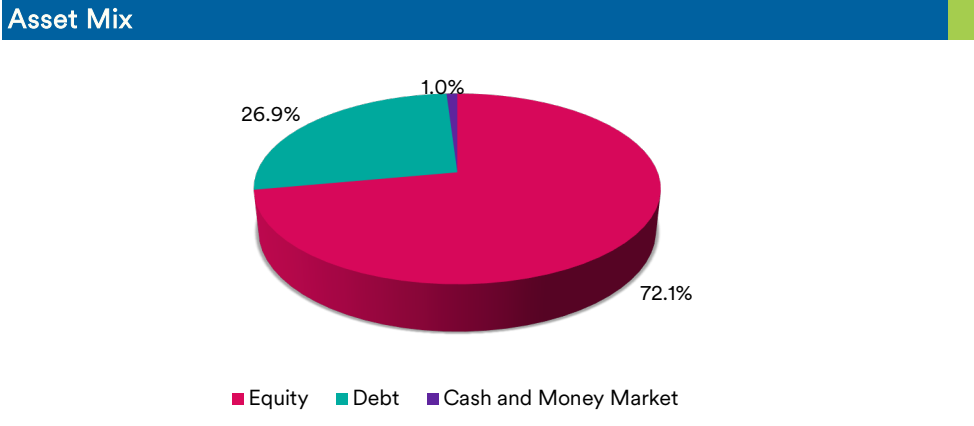
Past performance is not indicative of future performance

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

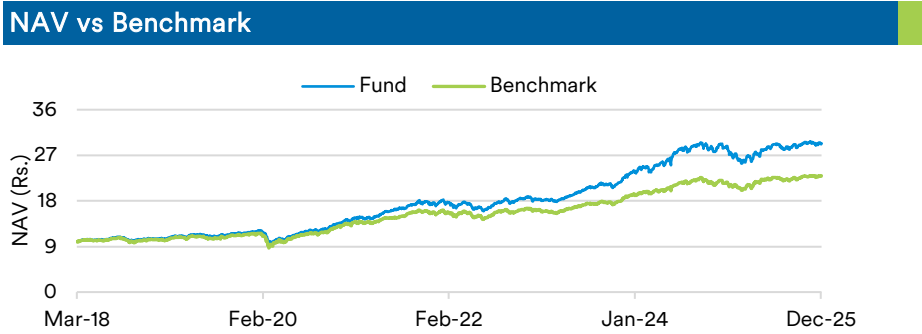
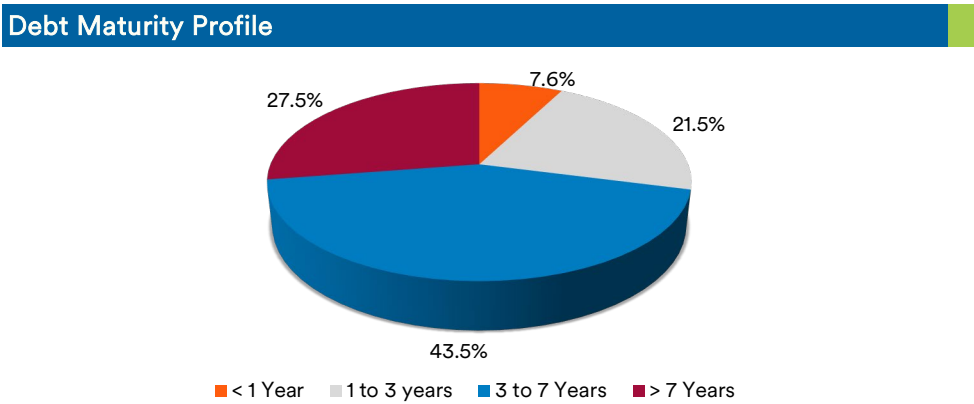
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	40%	75%	72.1%
Debt	25%	60%	26.9%
Money Market	0%	35%	1.0%

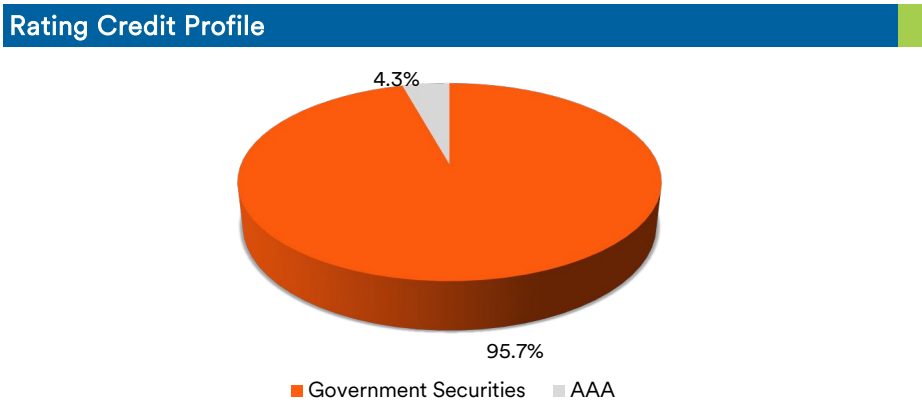
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



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



Security Name	Rating	Net Asset (%)
<b>Equity</b>		
H D F C BANK LTD.		4.1%
LARSEN & TOUBRO LTD.		2.6%
AMBER ENTERPRISES INDIA LIMITED		2.2%
SHRIRAM FINANCE LIMITED		2.1%
RELIANCE INDUSTRIES LTD.		1.9%
STATE BANK OF INDIA		1.7%
MARUTI SUZUKI INDIA LTD.		1.5%
INDUS TOWERS LIMITED		1.3%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.		1.2%
HINDUSTAN ZINC LTD.		1.2%
Others		52.2%
<b>Total</b>		<b>72.1%</b>
<b>Government Securities</b>		
7.06% GOI 2028		5.2%
7.02% GOI 2031		5.2%
6.75% GOI 2029		5.1%
6.54% GOI 2032		1.5%
6.33% GOI 2035		1.2%
8.3% GOI 2042		1.2%
7.80% TAMILNADU SDL 2042		1.0%
7.29% WEST BENGAL SDL 2026		1.0%
7.62% TAMILNADU SDL 2033		0.9%
8.13% GOI 2045		0.7%
Others		2.7%
<b>Total</b>		<b>25.8%</b>
<b>Corporate Bonds</b>		
BAJAJ FINANCE LTD.	AAA	1.2%
<b>Total</b>		<b>1.2%</b>
<b>Cash and Money Market</b>		
		<b>1.0%</b>
<b>Portfolio Total</b>		<b>100.0%</b>



Fund Details					
<b>Investment Objective:</b> To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities. <b>Investment Philosophy:</b> The fund will target 50% investments in Equities and 50% investments in Government & other debt securities to meet the stated objectives.	Inception Date	NAV	YTM	MD	AUM
	20-Dec-2009	Rs. 40.6681	7.2%	7.1	Rs. 833 crore
	Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 8   Debt - 0   Balanced -2			
Gaurav Balre		Equity - 0   Debt - 10   Balanced -8			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.4%	0.0%
6 Months	2.4%	2.2%
1 Year	6.3%	8.7%
2 Years	8.8%	8.8%
3 Years	11.6%	10.4%
5 Years	10.6%	9.8%
Since 05-Jan-10	9.2%	9.2%
Inception	9.1%	9.5%

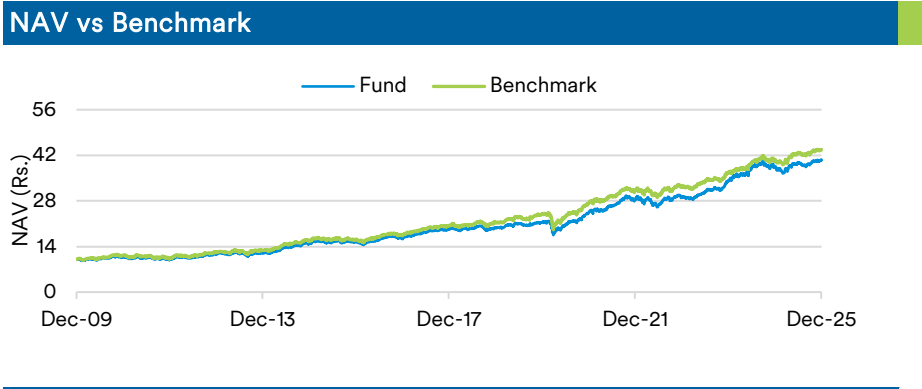
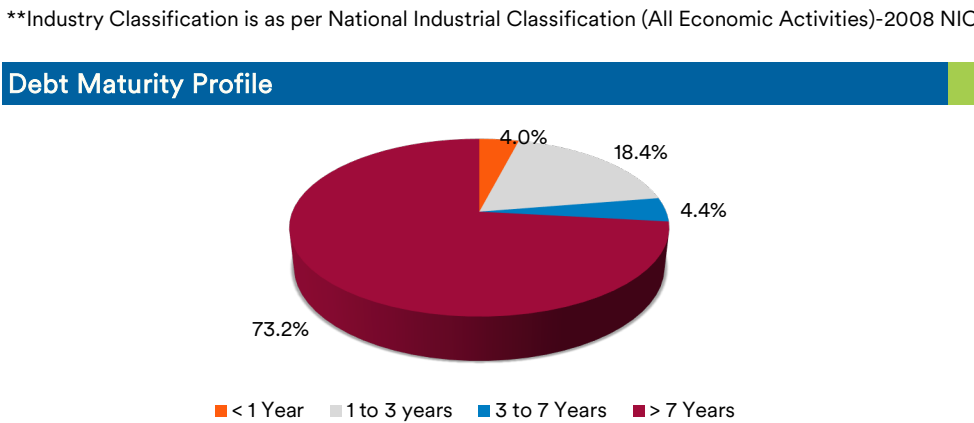
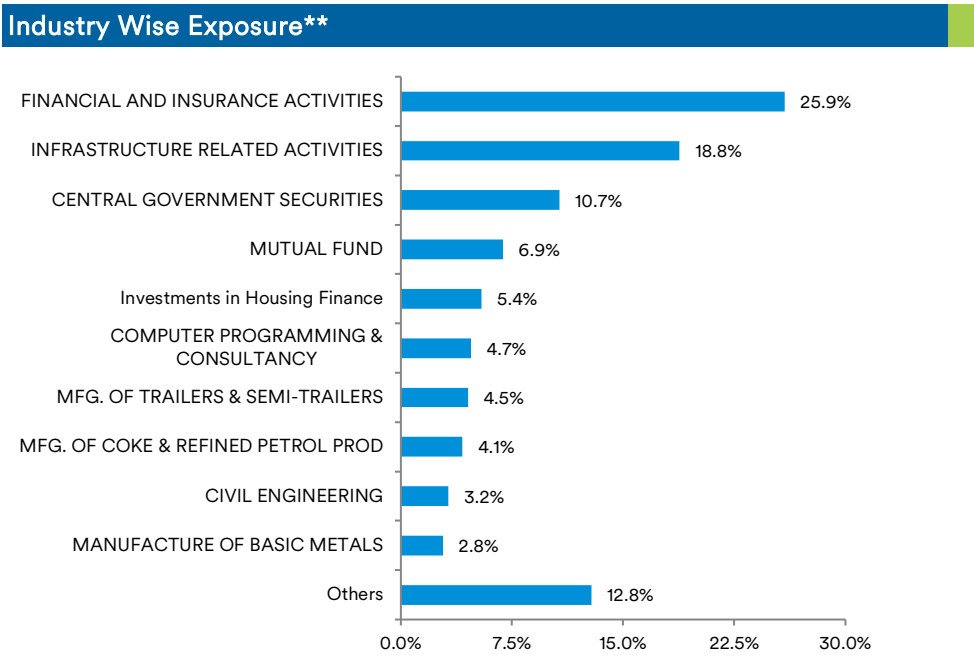
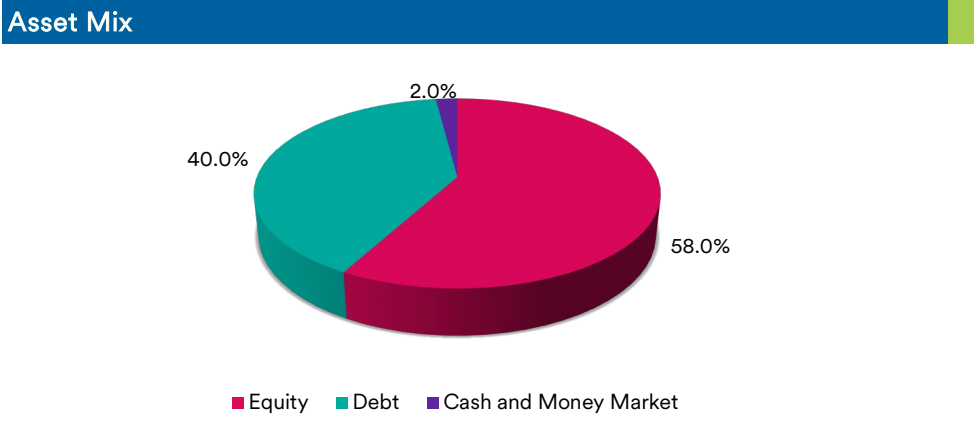
Past performance is not indicative of future performance

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

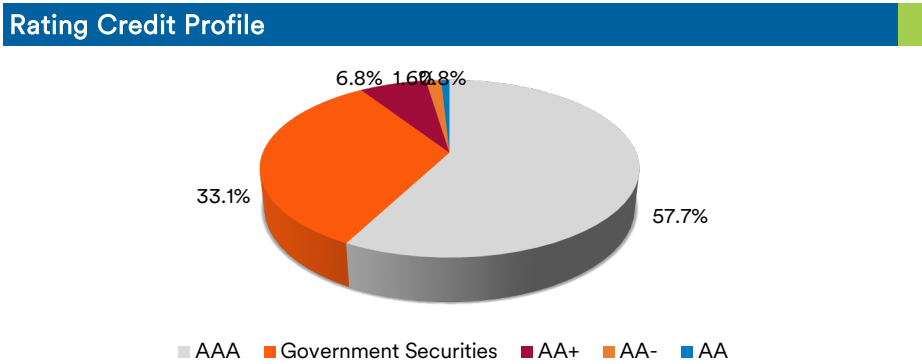
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Government & Other Debt Securities	0%	60%	40.0%
Equity	0%	60%	58.0%
Cash & Money Market	0%	40%	2.0%

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



Security Name	Rating	Net Asset (%)
<b>Equity</b>		
H D F C BANK LTD.		4.7%
RELIANCE INDUSTRIES LTD.		4.1%
BHARTI AIRTEL LTD.		3.3%
LARSEN & TOUBRO LTD.		3.2%
INFOSYS LTD.		2.2%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.		2.1%
UTI MF - BANK ETF		2.0%
SHRIRAM FINANCE LIMITED		1.8%
MARUTI SUZUKI INDIA LTD.		1.7%
MAHINDRA & MAHINDRA LTD.		1.7%
Others		31.1%
<b>Total</b>		<b>58.0%</b>
<b>Government Securities</b>		
6.76% GOI 2061		2.8%
7.3% GOI 2053		2.6%
6.9% GOI 2065		1.8%
6.77% MAHARASHTRA SDL 2038		0.9%
7.24% GOI 2055		0.9%
8.44% HARYANA SDL 2034		0.6%
7.71% GUJARAT SDL 2034		0.6%
6.99% GOI 2051		0.6%
8.13% GOI 2045		0.5%
7.09% GOI 2074		0.3%
Others		1.5%
<b>Total</b>		<b>13.3%</b>
<b>Corporate Bonds</b>		
THE NATIONAL BANK FOR FINANCING I	AAA	5.1%
NATIONAL HOUSING BANK	AAA	4.2%
POWER FINANCE CORPN. LTD.	AAA	2.9%
SHRIRAM FINANCE LIMITED	AA+	2.7%
STATE BANK OF INDIA	AAA	2.4%
BAJAJ FINANCE LTD.	AAA	2.3%
SUNDARAM FINANCE LTD	AAA	2.0%
POWER GRID CORPN. OF INDIA LTD.	AAA	1.6%
L I C HOUSING FINANCE LTD.	AAA	1.2%
IRFC LTD.	AAA	0.8%
Others		1.5%
<b>Total</b>		<b>26.7%</b>
<b>Cash and Money Market</b>		<b>2.0%</b>
<b>Portfolio Total</b>		<b>100.0%</b>



Fund Details					
<b>Investment Objective:</b> To provide higher accrual along with safety arising from high allocation to corporate bonds. The fund will invest up to 100% of the corpus in debt and money market securities <b>Investment Philosophy:</b> The fund will target 100% investments in Debt securities to meet the stated objectives	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	21-Mar-2018	Rs. 18.0712	6.7%	5.7	Rs. 18 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>			
Gaurav Balre		Equity - 0   Debt - 10   Balanced -8			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.7%	0.2%
6 Months	3.8%	2.0%
1 Year	8.2%	6.8%
2 Years	9.8%	7.9%
3 Years	9.7%	7.7%
5 Years	7.0%	5.8%
Inception	7.9%	7.4%

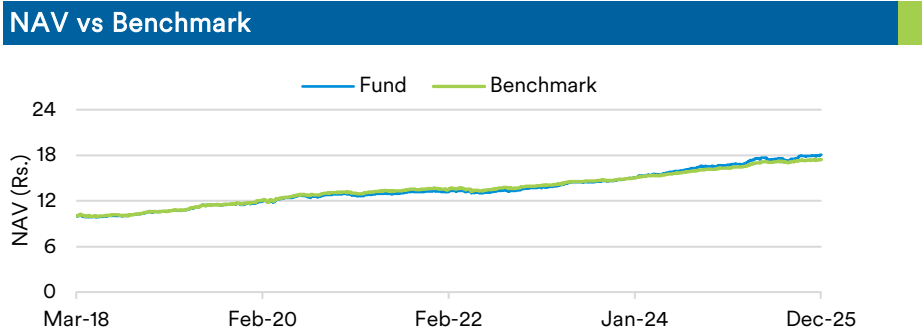
Past performance is not indicative of future performance

\*Benchmark is CRISIL Composite Bond Index

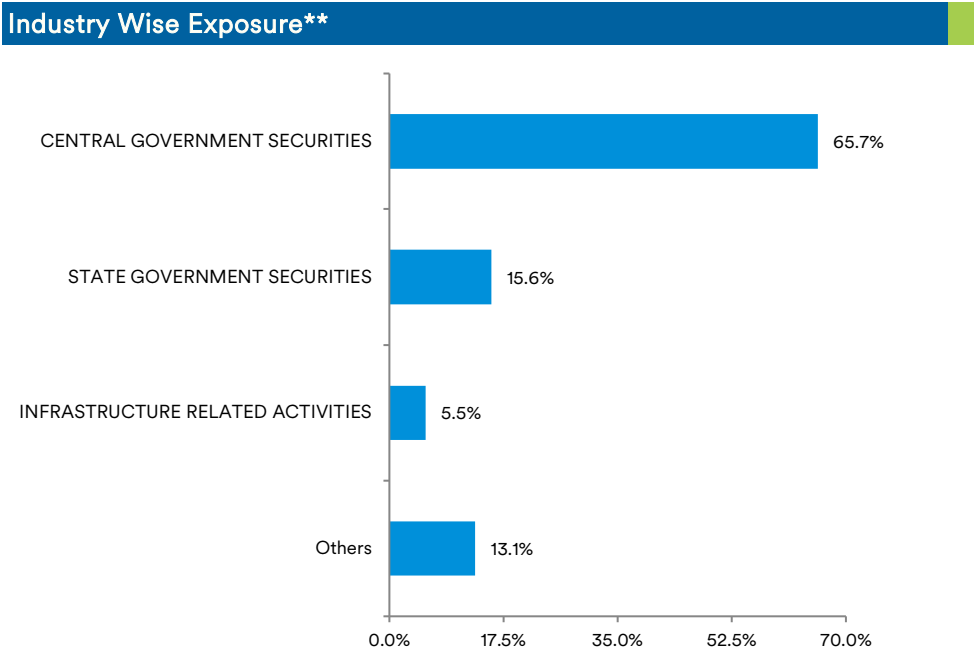
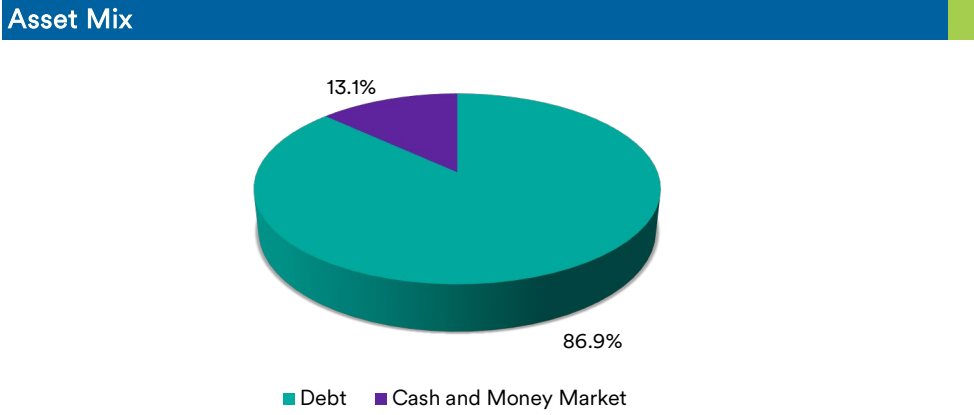
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Debt	80%	100%	86.9%
Money Market	0%	20%	13.1%

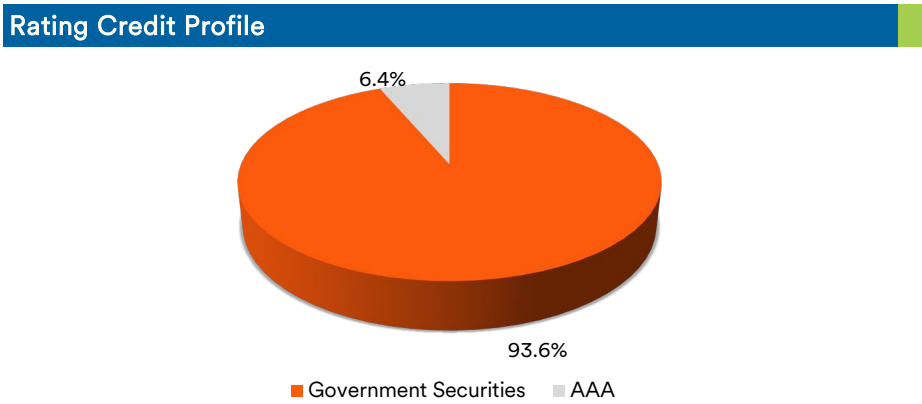
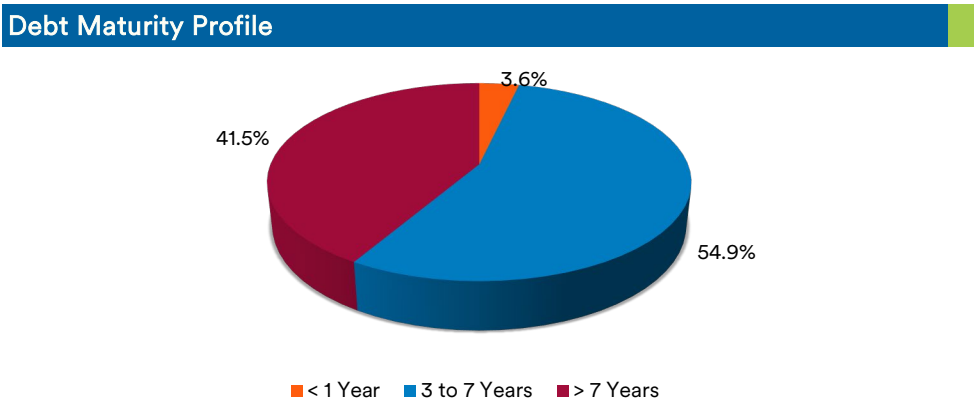
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
6.01% GOI 2030		49.4%
7.46% KARNATAKA SDL 2036		15.6%
8.3% GOI 2042		10.7%
7.24% GOI 2055		5.5%
7.42% WEST BENGAL SDL 2036		0.0%
<b>Total</b>		<b>81.3%</b>
<b>Corporate Bonds</b>		
AXIS BANK LTD.	AAA	5.5%
<b>Total</b>		<b>5.5%</b>
<b>Cash and Money Market</b>		
		<b>13.1%</b>
<b>Portfolio Total</b>		<b>100.0%</b>



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



Fund Details					
<b>Investment Objective:</b> To provide accrual income and capital gains by investing opportunistically in government securities, corporate bonds and money market instruments <b>Investment Philosophy:</b> The fund will target 100% investments in debt and money market securities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	14-Feb-2025	Rs. 14.4503	6.7%	7.9	Rs. 0 crore
<b>Fund Manager(s)</b> Gaurav Balre		<b>Funds Managed by the Fund Managers</b> Equity - 0   Debt - 10   Balanced -8			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.4%	0.2%
6 Months	1.1%	2.0%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	44.5%	6.0%

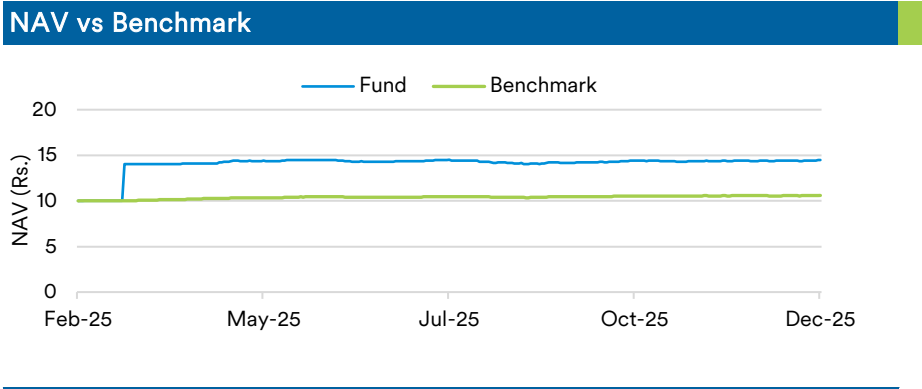
Past performance is not indicative of future performance

\*Benchmark is CRISIL Composite Bond Index

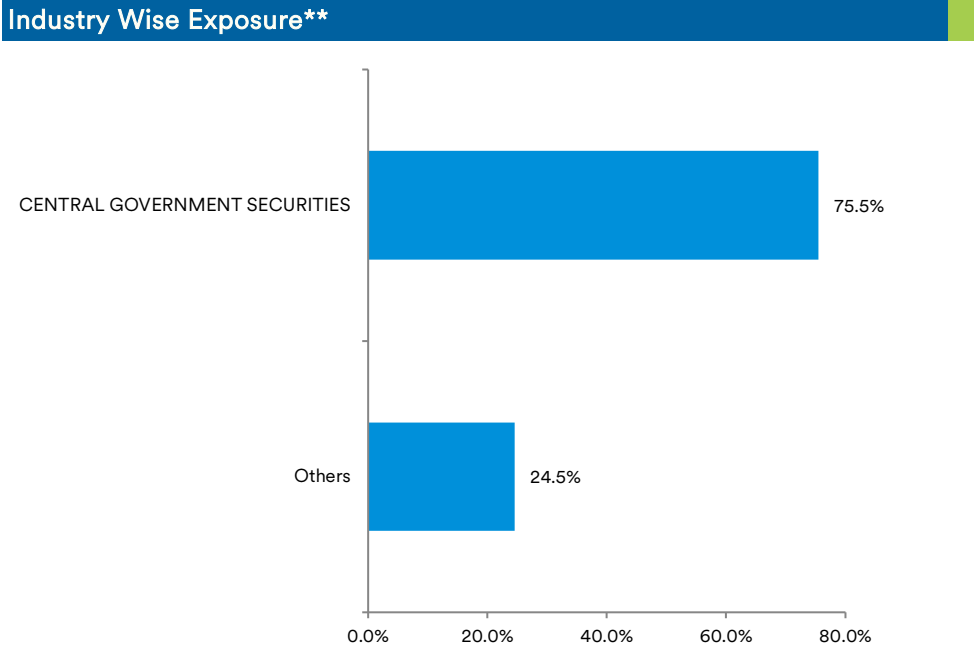
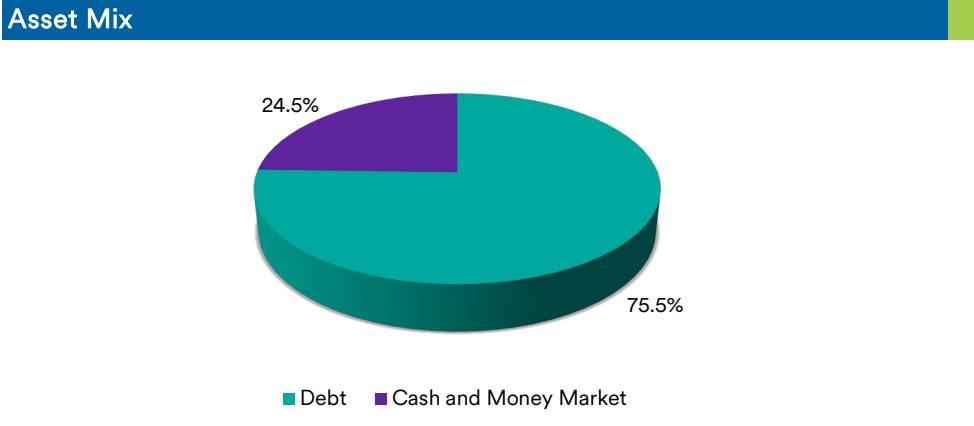
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Government and other Debt Securities	10%	100%	75.5%
Money Market	0%	90%	24.5%

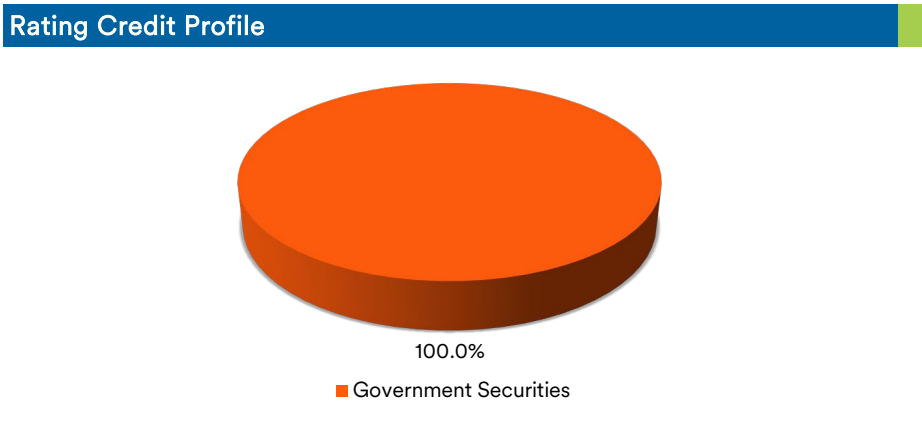
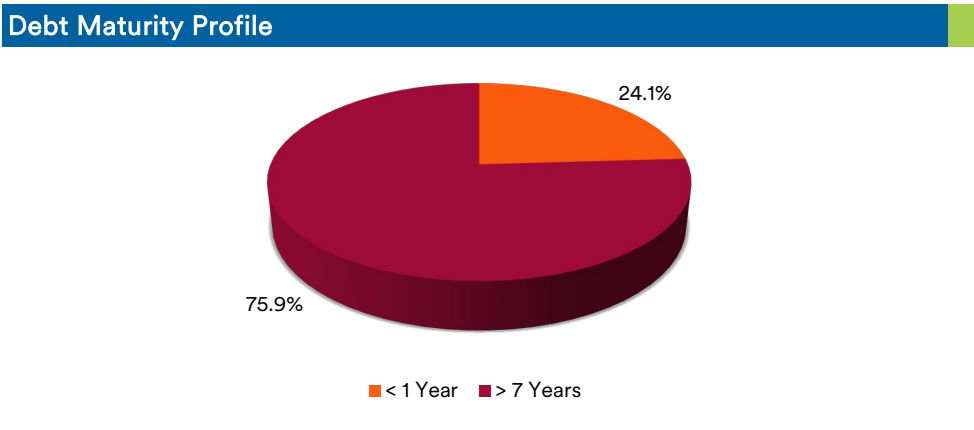
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
8.3% GOI 2042		44.0%
7.36% GOI 2052		19.8%
7.4% GOI 2062		7.9%
6.98% GOI 2054		3.8%
<b>Total</b>		<b>75.5%</b>
<b>Cash and Money Market</b>		<b>24.5%</b>
<b>Portfolio Total</b>		<b>100.0%</b>



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





Fund Details					
<b>Investment Objective:</b> To generate income at a level consistent with preservation of capital, through investments in securities issued or guaranteed by central and state Governments. <b>Investment Philosophy:</b> The fund will target 100% investments in Government & Govt. Guaranteed Securities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	11-Jan-2010	Rs. 29.4915	6.3%	4.0	Rs. 56 crore
<b>Fund Manager(s)</b> Gaurav Balre		<b>Funds Managed by the Fund Managers</b> Equity - 0   Debt - 10   Balanced -8			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.3%	0.0%
6 Months	1.5%	2.3%
1 Year	4.8%	8.4%
2 Years	6.9%	8.6%
3 Years	7.1%	8.3%
5 Years	5.2%	6.1%
Inception	7.0%	8.1%

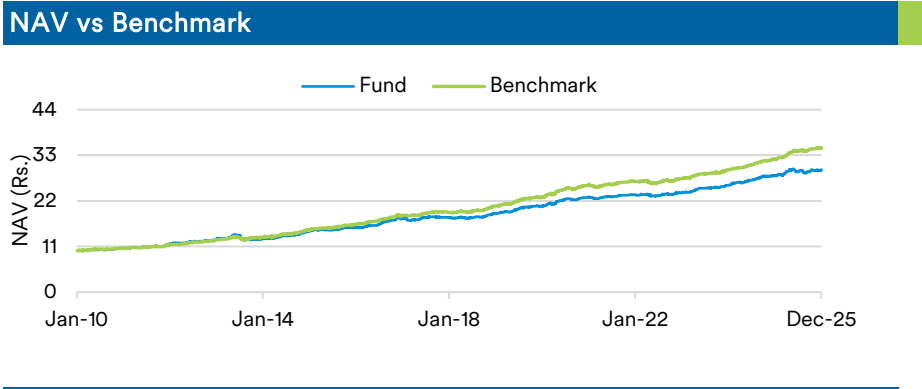
Past performance is not indicative of future performance

\*Benchmark is ISEC Mibex

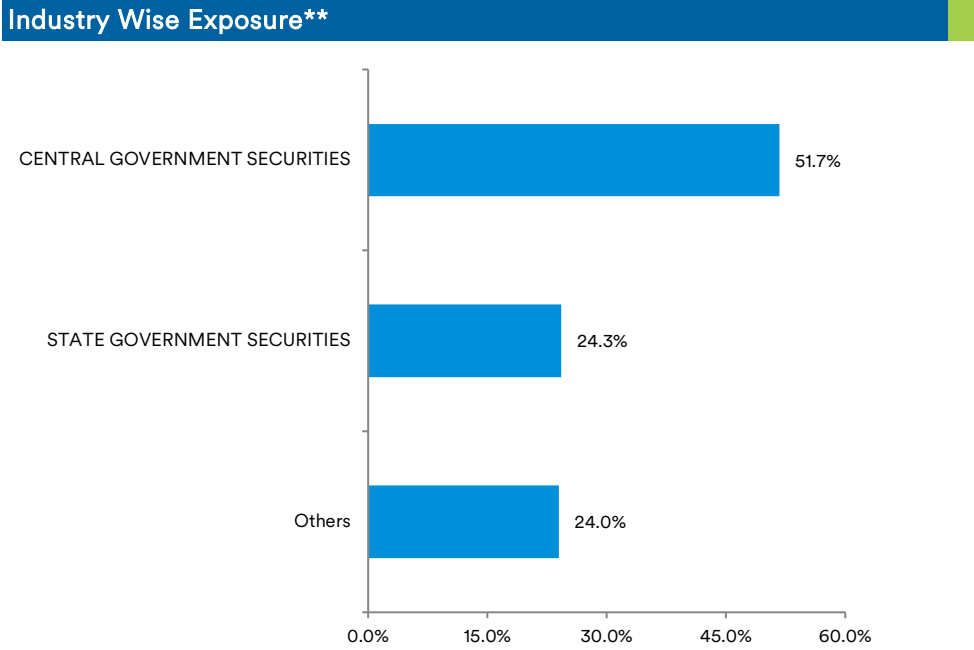
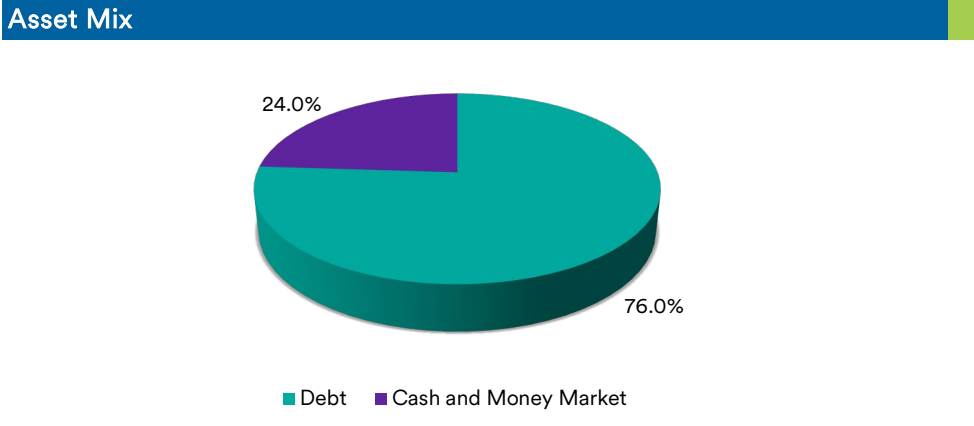
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	60%	100%	76.0%
Money Market Investments	0%	40%	24.0%

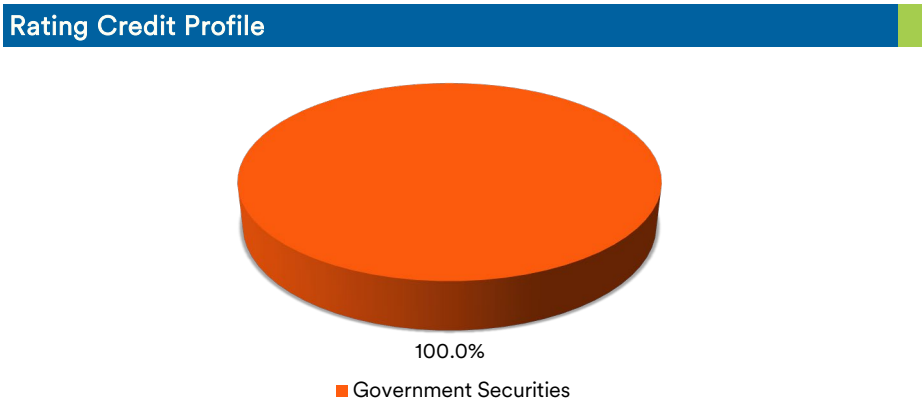
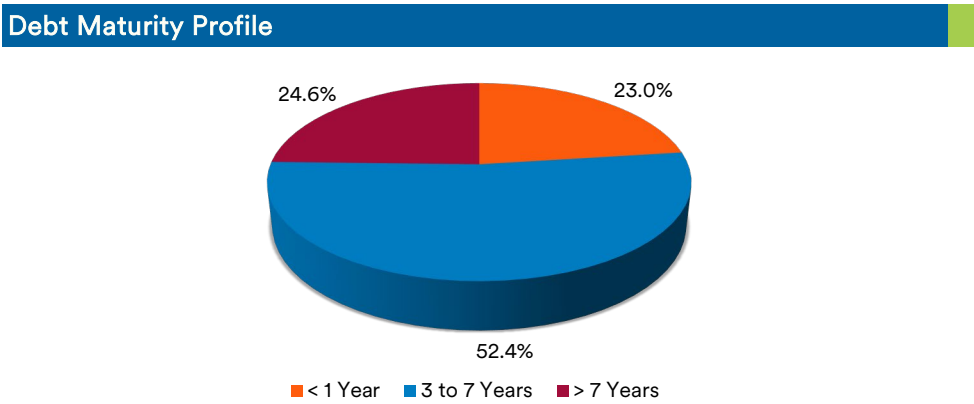
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
6.01% GOI 2030		40.7%
7.02% GOI 2031		11.1%
6.77% MAHARASHTRA SDL 2038		10.2%
7.50% WESTBENGAL SDL 2037		7.7%
7.46% KARNATAKA SDL 2036		4.0%
7.29% MAHARASHTRA SDL 2035		2.2%
7.71% GUJARAT SDL 2034		0.2%
<b>Total</b>		<b>76.0%</b>
<b>Cash and Money Market</b>		<b>24.0%</b>
<b>Portfolio Total</b>		<b>100.0%</b>



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



Fund Details					
<b>Investment Objective:</b> To earn regular income by investing in high quality fixed income securities	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	11-Jan-2010	Rs. 30.1623	7.2%	7.0	Rs. 591 crore
<b>Investment Philosophy:</b> The fund will target 100% investments in Government & other debt securities to meet the stated objectives	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
	Gaurav Balre		Equity - 0   Debt - 10   Balanced -8		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.3%	0.2%
6 Months	1.3%	2.0%
1 Year	5.2%	6.8%
2 Years	7.1%	7.9%
3 Years	6.9%	7.7%
5 Years	5.7%	5.8%
Inception	7.2%	7.7%

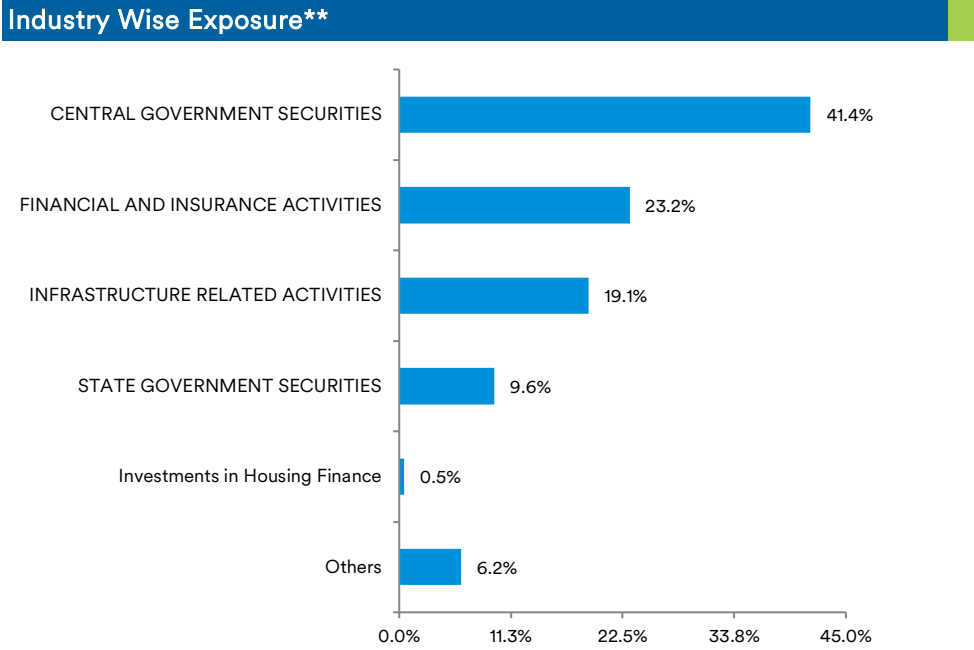
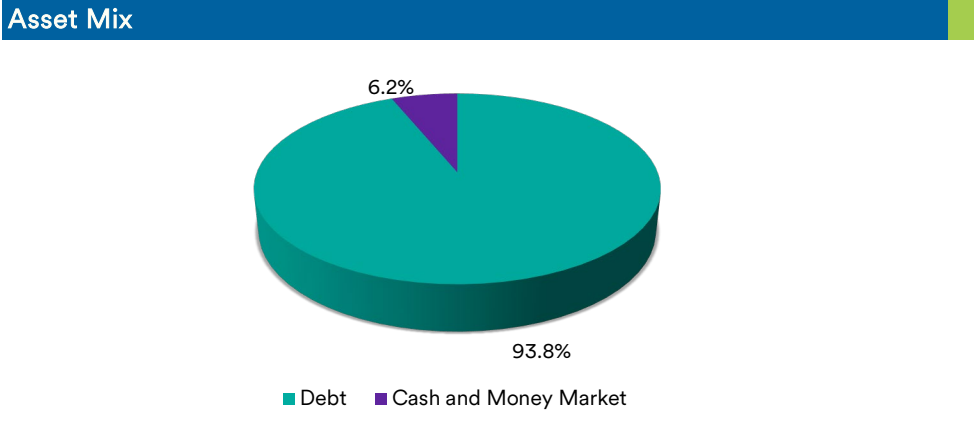
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\*Benchmark is CRISIL Composite Bond Index

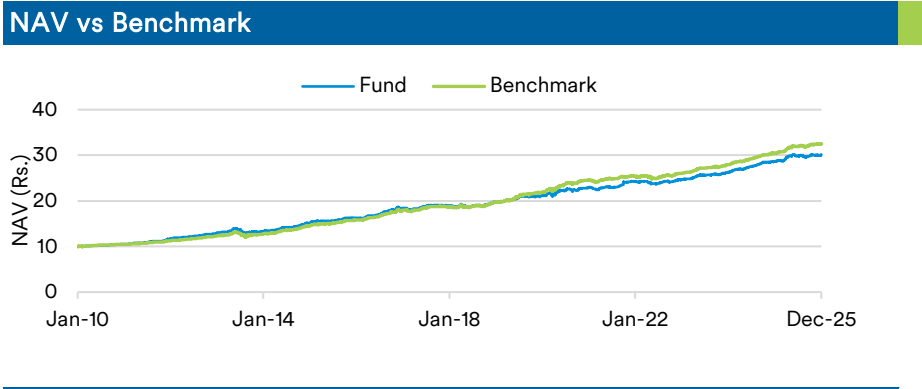
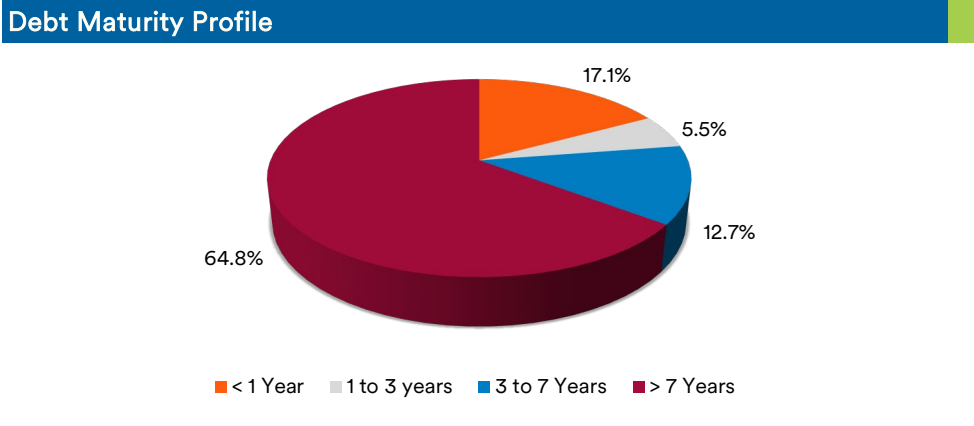
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Government & Other Debt Securities	60%	100%	93.8%
Cash & Money Market	0%	40%	6.2%

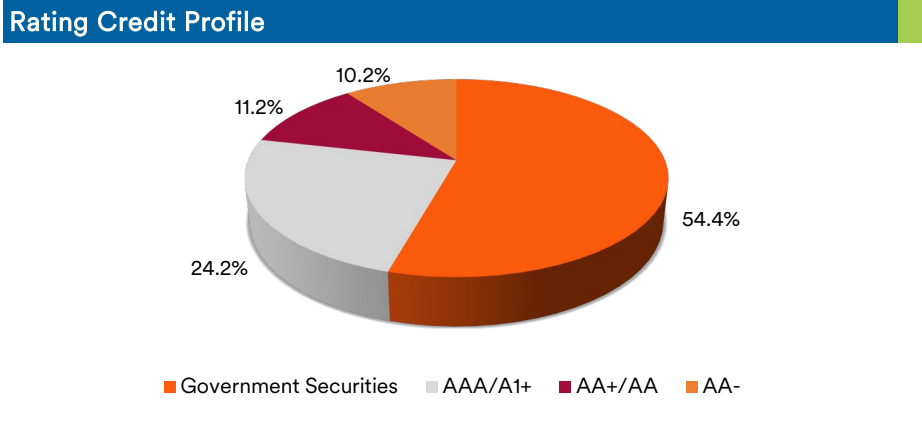
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



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



Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
7.24% GOI 2055		20.2%
6.9% GOI 2065		4.3%
7.09% GOI 2054		3.4%
6.68% GOI 2040		3.3%
6.01% GOI 2030		3.3%
7.16% MAHARASHTRA SDL 2055		3.2%
6.76% GOI 2061		2.8%
7.02% GOI 2031		2.3%
7.52% KERALA SDL 2033		2.2%
7.20% KARNATAKA SDL 2037		1.8%
Others		4.2%
Total		51.0%
<b>Corporate Bonds</b>		
SAMMAN CAPITAL LTD.	AA-	9.6%
STATE BANK OF INDIA	AAA	9.3%
IRFC LTD.	AAA	6.8%
MUTHOOT FINANCE LTD.	AA+	4.2%
SHRIRAM FINANCE LIMITED	AA+	4.0%
PIRAMAL FINANCE LTD.	AA	2.3%
POWER GRID CORPN. OF INDIA LTD.	AAA	1.7%
AXIS BANK LTD.	AAA	1.7%
BAJAJ FINANCE LTD.	AAA	1.5%
N T P C LTD.	AAA	1.2%
Others		0.5%
Total		42.8%
Cash and Money Market		6.2%
Portfolio Total		100.0%





Fund Details					
<b>Investment Objective:</b> To generate income at a level consistent with the preservation of capital, along with a minimum interest of 4% per annum. <b>Investment Philosophy:</b> The fund will target 100% investments in Government & other debt securities to meet the stated objectives.	Inception Date	NAV	YTM	MD	AUM
	21-Dec-2010	Rs. 24.7517	6.2%	0.8	Rs. 1574 crore
<b>Fund Manager(s)</b> Gaurav Balre			<b>Funds Managed by the Fund Managers</b> Equity - 0   Debt - 10   Balanced -8		

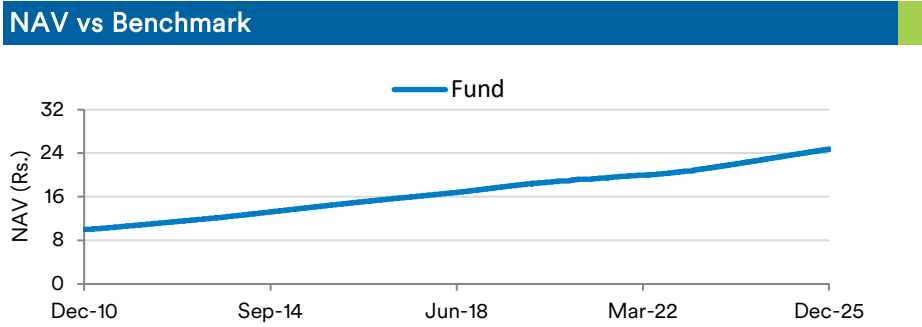
Fund v/s Benchmark Return (%)	
	Fund
1 Month	0.4%
6 Months	2.9%
1 Year	6.1%
2 Years	6.4%
3 Years	6.3%
5 Years	5.2%
Inception	6.2%

Past performance is not indicative of future performance

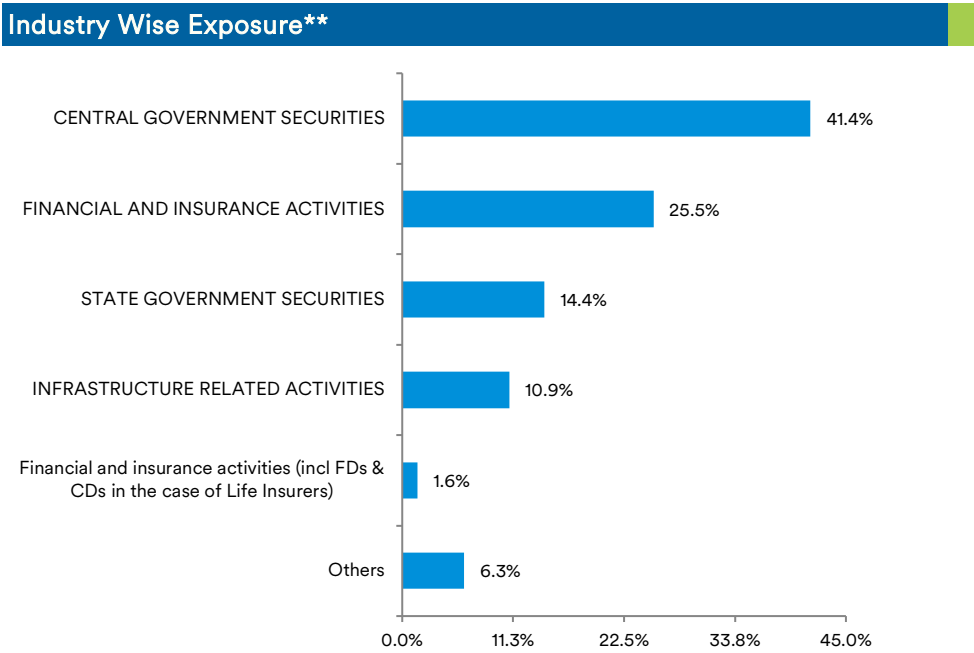
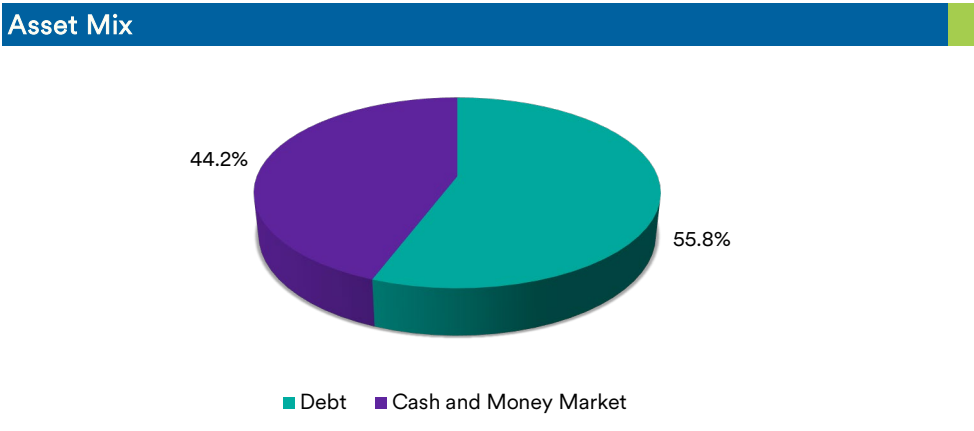
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt. Securities (Including T Bills)	0%	100%	55.8%
Money Market Instruments	0%	100%	44.2%

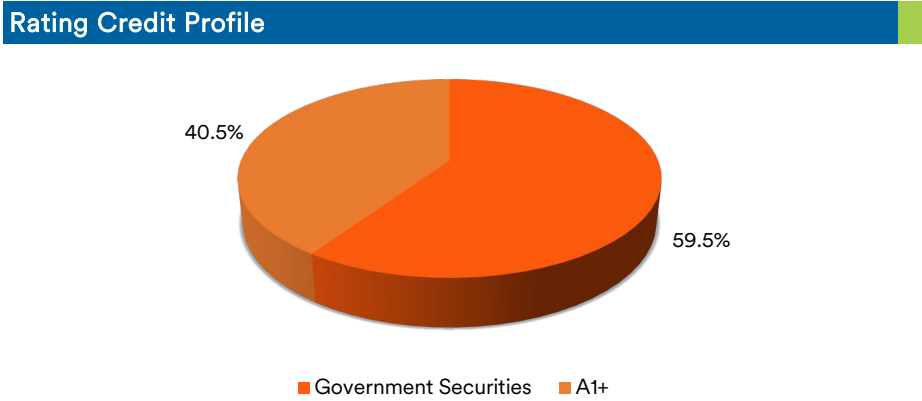
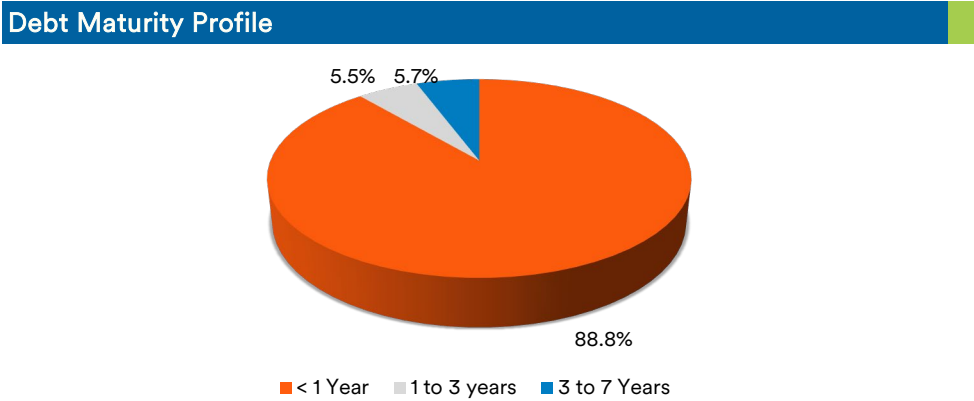
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



Security Name	Net Asset (%)
<b>Government Securities (Including Treasury Bills)</b>	
364 DAY TBILL 2026	5.4%
364 DAY TBILL 2026	4.5%
6.97% KARNATAKA SDL 2028	3.5%
5.88% CHHATTISGARH SDL 2026	3.2%
364 DAY TBILL 2026	3.1%
364 DAY TBILL 2026	3.0%
364 DAY TBILL 2026	3.0%
364 DAY TBILL 2026	3.0%
364 DAY TBILL 2026	3.0%
364 DAY TBILL 2026	3.0%
Others	21.0%
<b>Total</b>	<b>55.8%</b>
<b>Cash and Money Market</b>	<b>44.2%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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





Fund Details					
<b>Investment Objective:</b> To generate income at a level consistent with the preservation of capital, along with a minimum interest of 4% per annum <b>Investment Philosophy:</b> The fund will target 100% investments in Government & other debt securities to meet the stated objectives.	Inception Date	NAV	YTM	MD	AUM
	31-Mar-2025	Rs. 10.3585	5.6%	0.7	Rs. 0.6 crore
<b>Fund Manager(s)</b> Gaurav Balre			<b>Funds Managed by the Fund Managers</b> Equity - 0   Debt - 10   Balanced -8		

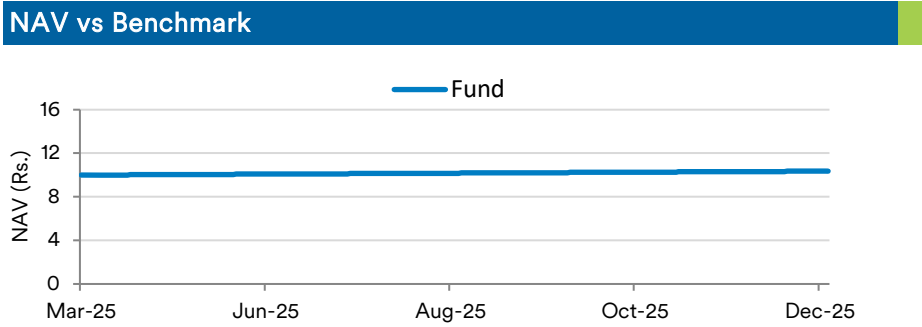
Fund v/s Benchmark Return (%)	
	Fund
1 Month	0.4%
6 Months	2.4%
1 Year	-
2 Years	-
3 Years	-
5 Years	-
Inception	3.6%

Past performance is not indicative of future performance

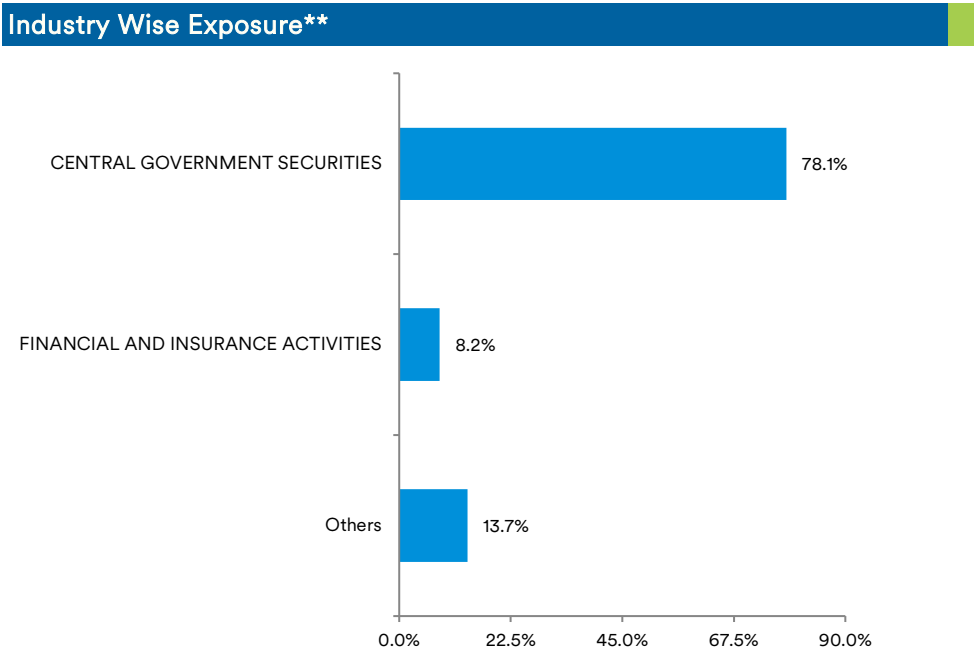
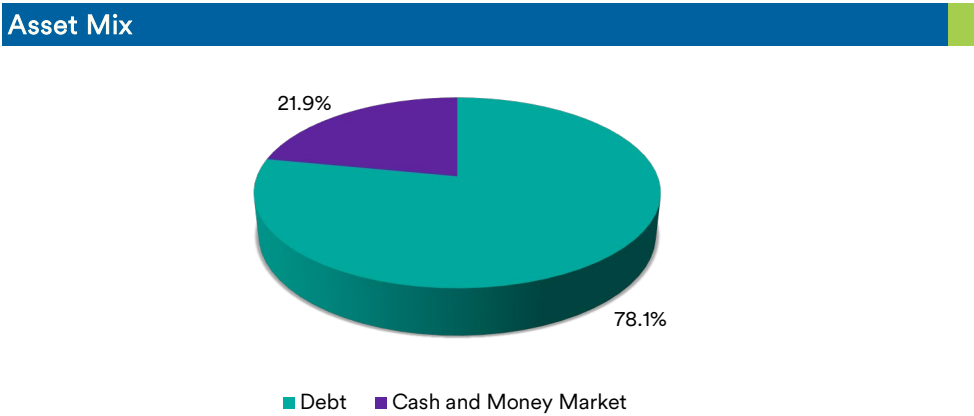
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt. Securities (Including T Bills)	0%	95%	78.1%
Money Market	5%	100%	21.9%

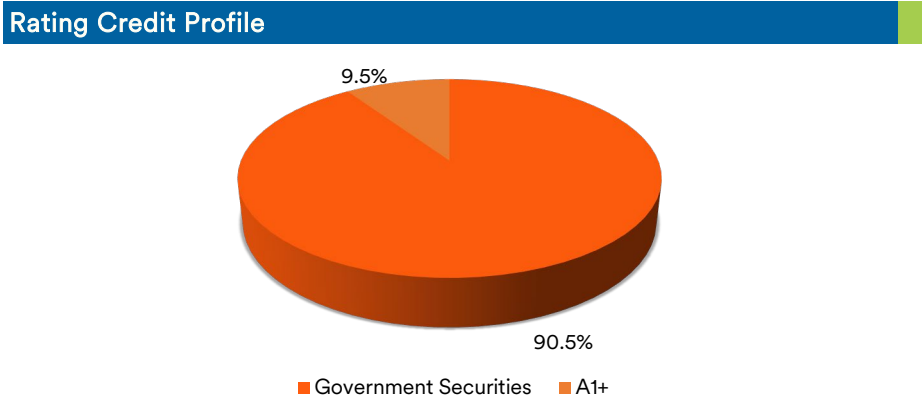
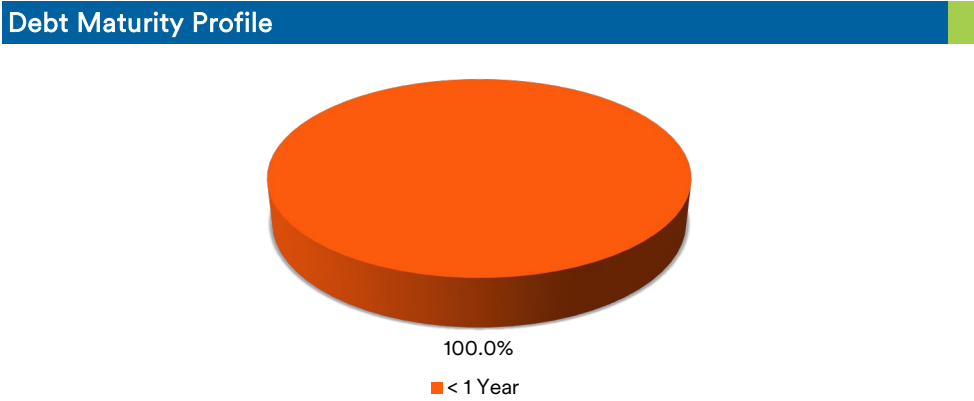
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



Security Name	Rating	Net Asset (%)
Government Securities (Including Treasury Bills)		
364 DAY TBILL 2026		33.3%
364 DAY TBILL 2026		33.0%
364 DAY TBILL 2026		11.8%
Total		78.1%
Cash and Money Market		21.9%
Portfolio Total		100.0%



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



Fund Details					
<b>Investment Objective:</b> To generate long term capital appreciation by investing in diversified equities.	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	21-Dec-2009	Rs. 49.972	--	--	Rs. 592 crore
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives.	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
	Amit Shah		Equity - 8   Debt - 0   Balanced -2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.2%	-0.3%
6 Months	3.5%	2.4%
1 Year	9.7%	10.5%
2 Years	10.6%	9.7%
3 Years	14.4%	13.0%
5 Years	14.9%	13.3%
Since 05-Jan-10	10.6%	10.5%
Inception	10.6%	10.9%

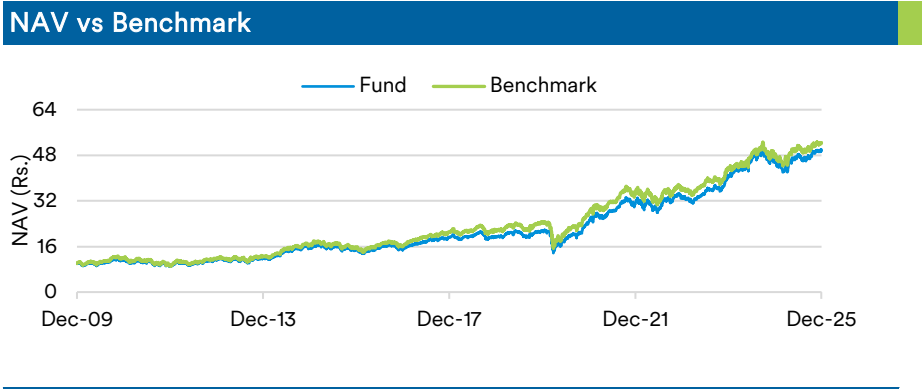
Past performance is not indicative of future performance

\*Benchmark is Nifty 50

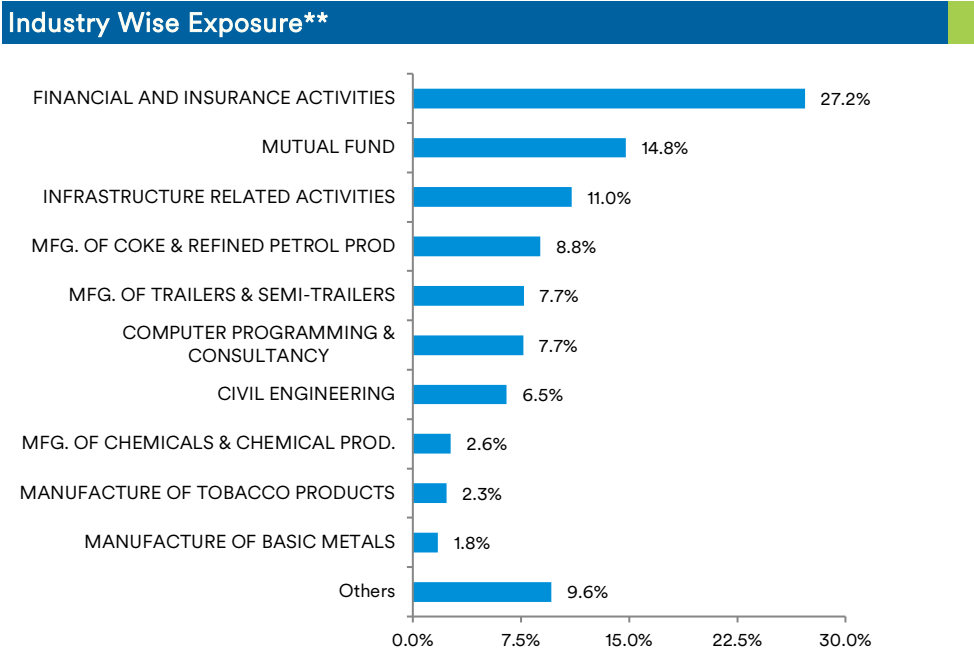
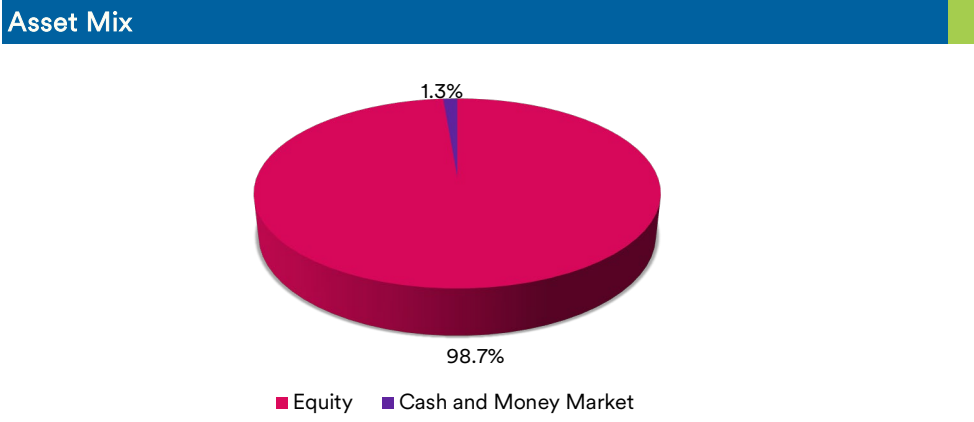
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	98.7%
Money Market Instruments	0%	40%	1.3%

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



Security Name	Net Asset (%)
<b>Equity</b>	
H D F C BANK LTD.	9.4%
RELIANCE INDUSTRIES LTD.	8.8%
LARSEN & TOUBRO LTD.	6.5%
BHARTI AIRTEL LTD.	5.7%
SBI MF - NIFTY BANK ETF	5.3%
STATE BANK OF INDIA	4.3%
I C I C I BANK LTD.	4.2%
INFOSYS LTD.	4.1%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	3.6%
MARUTI SUZUKI INDIA LTD.	3.4%
Others	43.3%
<b>Total</b>	<b>98.7%</b>
<b>Cash and Money Market</b>	<b>1.3%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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

Fund Details					
<b>Investment Objective:</b> To generate long term capital appreciation by investing in diversified equities of companies promoting healthy life style and enhancing quality of life.  <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives.	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	27-Feb-2008	Rs. 57.792	--	--	Rs. 65 crore
<b>Fund Manager(s)</b> Deb Bhattacharya			<b>Funds Managed by the Fund Managers</b> Equity - 5   Debt - 0   Balanced -3		

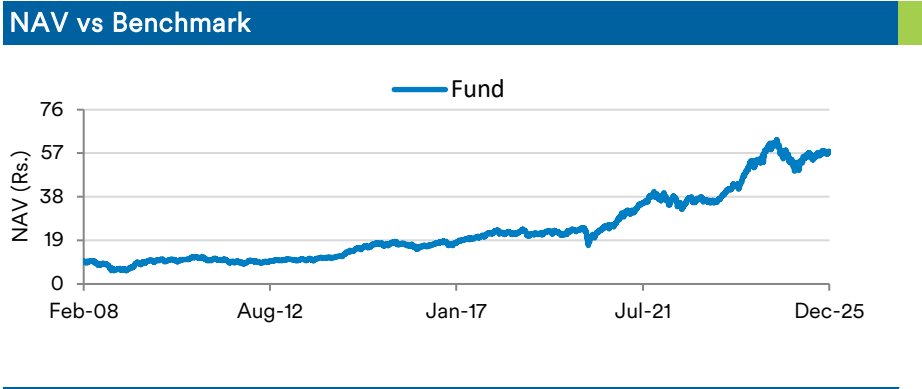
Fund v/s Benchmark Return (%)	
	Fund
1 Month	0.2%
6 Months	1.5%
1 Year	3.8%
2 Years	8.6%
3 Years	16.7%
5 Years	14.6%
Inception	10.3%

Past performance is not indicative of future performance

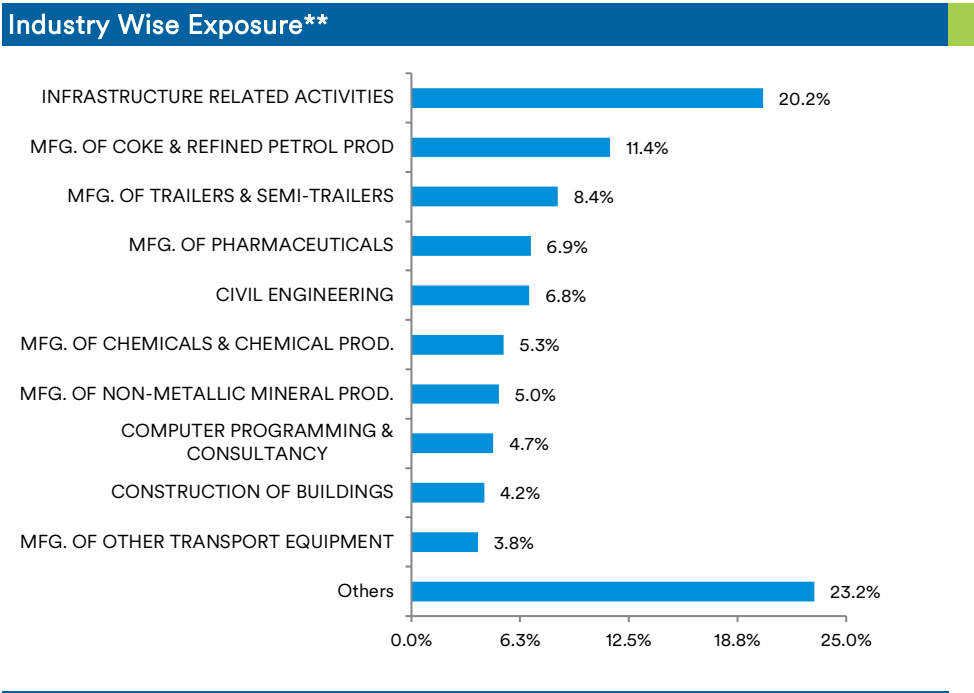
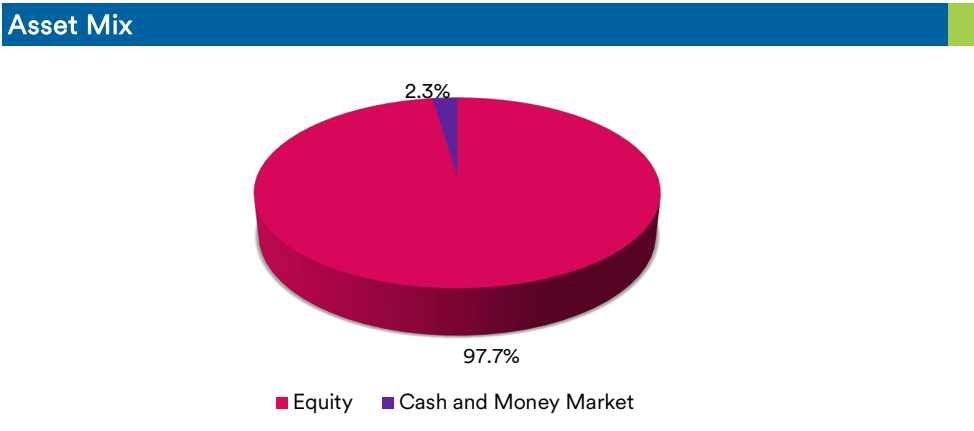
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Listed Equities	60%	100%	97.7%
Money Market Instruments	0%	40%	2.3%

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



Security Name	Net Asset (%)
<b>Equity</b>	
RELIANCE INDUSTRIES LTD.	8.0%
BHARTI AIRTEL LTD.	6.6%
LARSEN & TOUBRO LTD.	6.0%
MARUTI SUZUKI INDIA LTD.	3.9%
AXIS MF - NIFTY IT ETF	3.3%
N T P C LTD.	3.0%
COAL INDIA LTD.	2.9%
HERO MOTOCORP LTD.	2.8%
SUN PHARMACEUTICAL INDS. LTD.	2.6%
ULTRATECH CEMENT LTD.	2.1%
Others	56.5%
<b>Total</b>	<b>97.7%</b>
<b>Cash and Money Market</b>	<b>2.3%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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

Fund Details					
<b>Investment Objective:</b> To generate long-term capital appreciation by investing in companies which are priced attractively vs the broader market. <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	28-Jul-2025	Rs. 11.0121	--	--	Rs. 251 crore
<b>Fund Manager(s)</b> Deb Bhattacharya			<b>Funds Managed by the Fund Managers</b> Equity - 5   Debt - 0   Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	3.3%	3.7%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	10.1%	11.2%

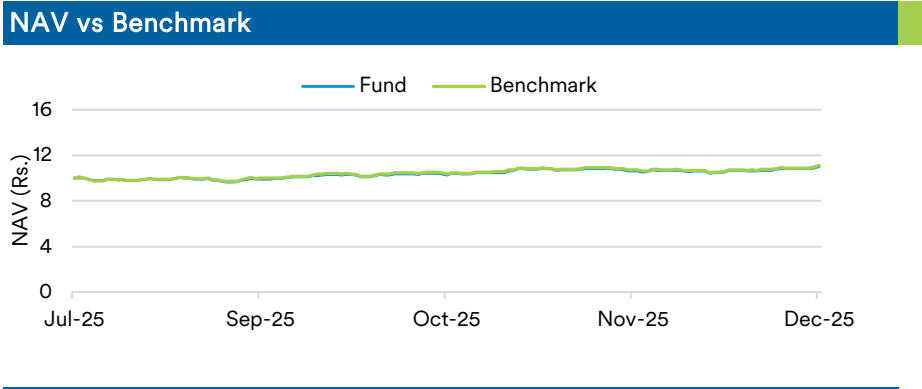
Past performance is not indicative of future performance

\*Benchmark is NIFTY 500 Value 50

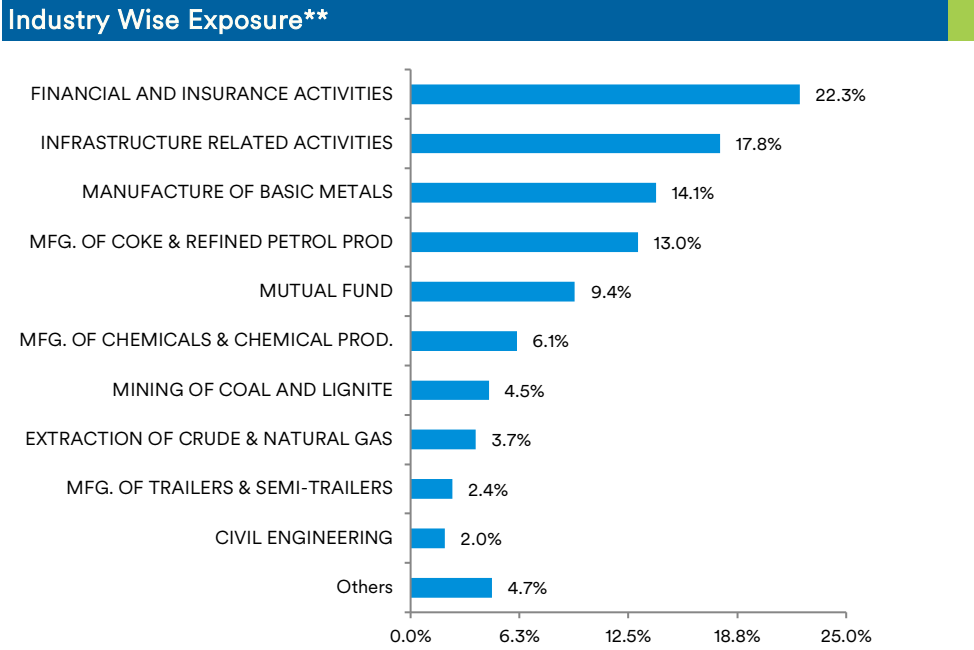
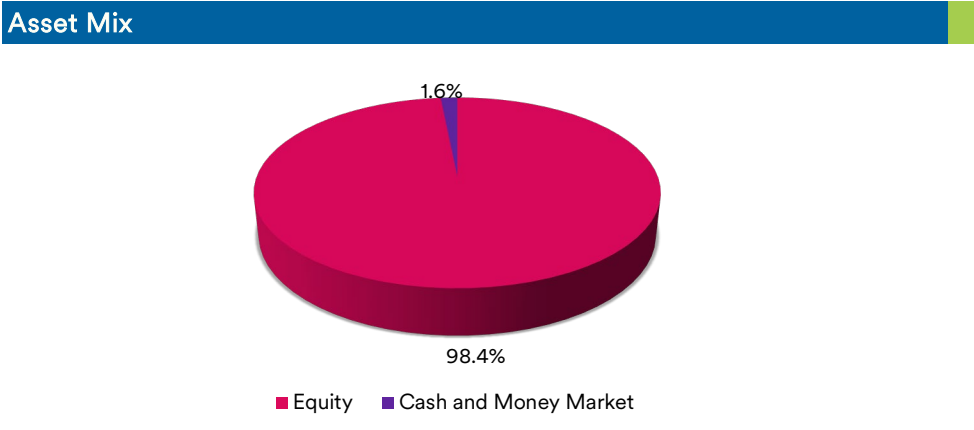
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	98.4%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	1.6%

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



Security Name	Net Asset (%)
<b>Equity</b>	
STATE BANK OF INDIA	6.2%
VEDANTA LIMITED	5.8%
INDIAN OIL CORPN. LTD.	5.1%
MIRAE ASSET MF - NIFTY METAL ETF	4.8%
ICICI PRUDENTIAL MF - NIFTY METAL ETF	4.6%
COAL INDIA LTD.	4.5%
GRASIM INDUSTRIES LTD.	4.4%
BHARAT PETROLEUM CORPN. LTD.	4.2%
HINDALCO INDUSTRIES LTD.	4.0%
N T P C LTD.	3.9%
Others	51.0%
Total	98.4%
Cash and Money Market	1.6%
Portfolio Total	100.0%



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

Fund Details					
<b>Investment Objective:</b> To generate long-term capital appreciation by investing in companies which are priced attractively vs the broader market.	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	30-Sep-2025	Rs. 10.5886	--	--	Rs. 3.7 crore
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
	Deb Bhattacharya		Equity - 5   Debt - 0   Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	3.4%	3.7%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	5.9%	7.5%

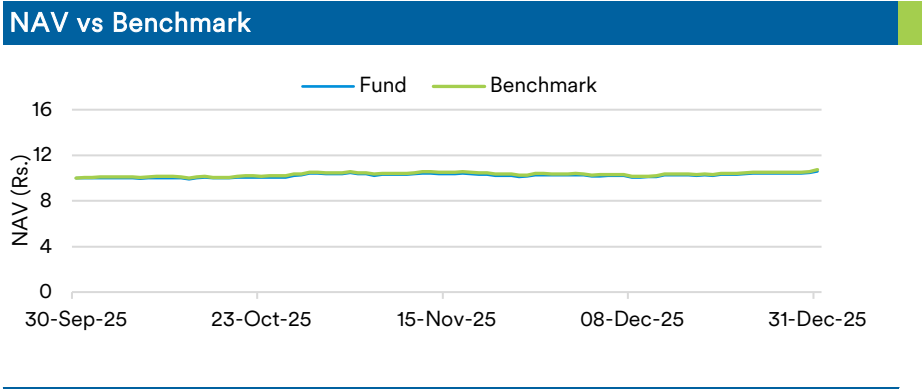
Past performance is not indicative of future performance

\*Benchmark is NIFTY 500 Value 50

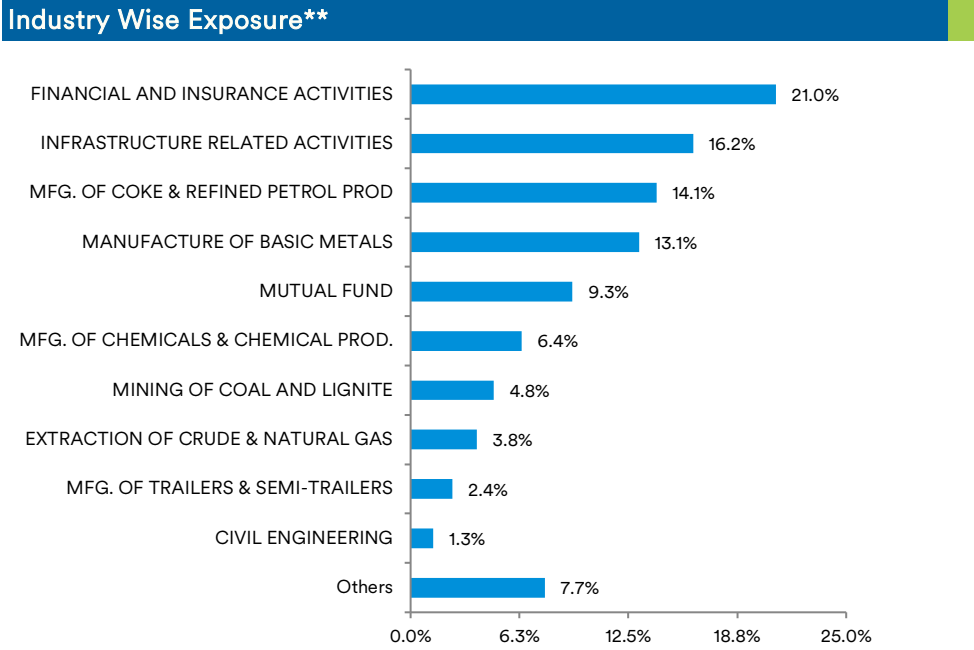
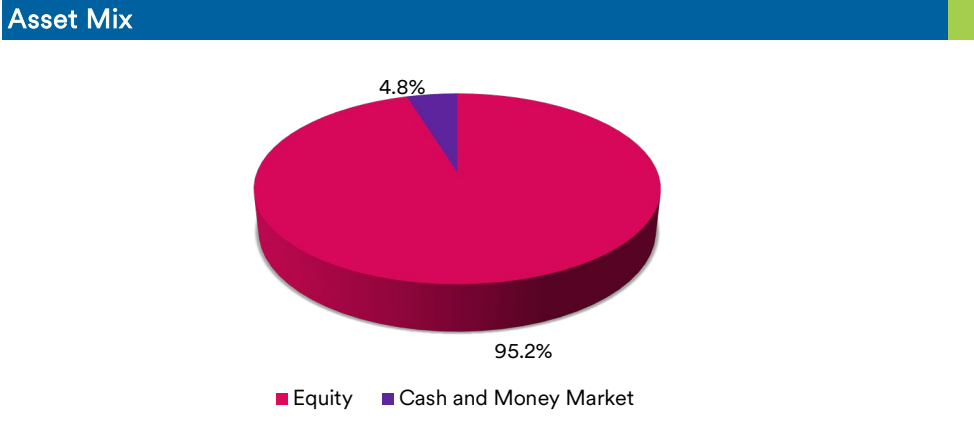
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

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



Security Name	Net Asset (%)
<b>Equity</b>	
STATE BANK OF INDIA	5.8%
INDIAN OIL CORPN. LTD.	5.6%
VEDANTA LIMITED	5.5%
MIRAE ASSET MF - NIFTY METAL ETF	4.9%
COAL INDIA LTD.	4.8%
GRASIM INDUSTRIES LTD.	4.6%
BHARAT PETROLEUM CORPN. LTD.	4.4%
ICICI PRUDENTIAL MF - NIFTY METAL ETF	4.4%
HINDALCO INDUSTRIES LTD.	3.8%
HINDUSTAN PETROLEUM CORPN. LTD.	3.4%
Others	48.0%
Total	95.2%
Cash and Money Market	4.8%
Portfolio Total	100.0%



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



Fund Details					
<b>Investment Objective:</b> To generate long term capital appreciation by investing in diversified equities.	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	07-Feb-2005	Rs. 110.5095	--	--	Rs. 1199 crore
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives.	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
	Deb Bhattacharya		Equity - 5   Debt - 0   Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.0%	-0.3%
6 Months	4.0%	2.4%
1 Year	10.4%	10.5%
2 Years	11.0%	9.7%
3 Years	14.8%	13.0%
5 Years	15.1%	13.3%
Inception	12.2%	12.9%

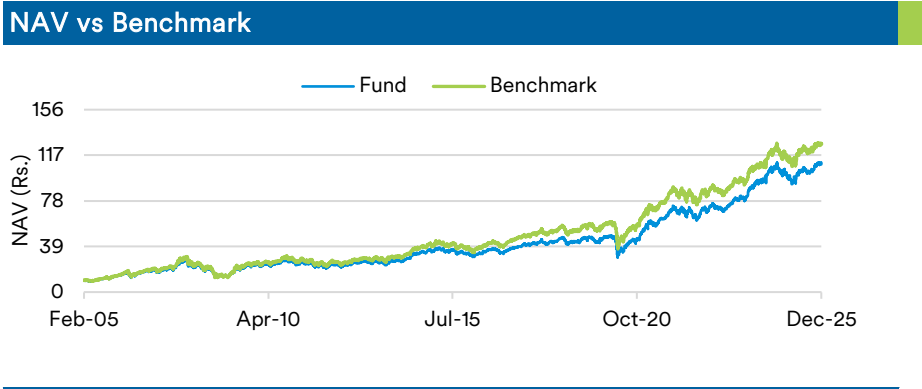
Past performance is not indicative of future performance

\* Benchmark is Nifty 50 for Equity

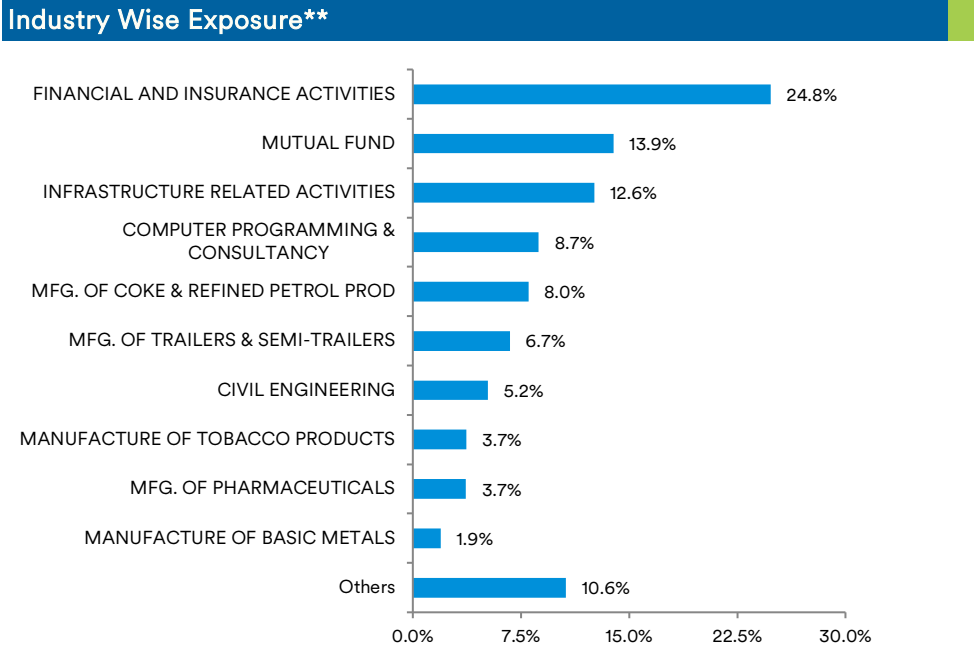
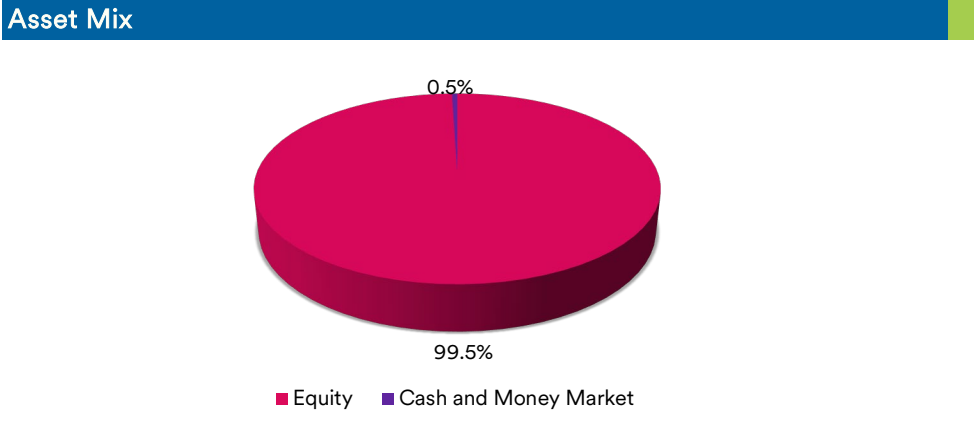
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

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



Security Name	Net Asset (%)
<b>Equity</b>	
RELIANCE INDUSTRIES LTD.	8.0%
BHARTI AIRTEL LTD.	7.0%
STATE BANK OF INDIA	6.2%
H D F C BANK LTD.	6.1%
I C I C I BANK LTD.	5.8%
LARSEN & TOUBRO LTD.	5.2%
I T C LTD.	3.7%
INFOSYS LTD.	3.6%
MAHINDRA & MAHINDRA LTD.	3.3%
UTI MF - BANK ETF	3.0%
Others	47.6%
<b>Total</b>	<b>99.5%</b>
<b>Cash and Money Market</b>	<b>0.5%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



Fund Details					
<b>Investment Objective:</b> To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities. <b>Investment Philosophy:</b> The fund will target 50% investments in Equities and 50% investments in Government & other debt securities to meet the stated objectives.	Inception Date	NAV	YTM	MD	AUM
	08-Feb-2005	Rs. 63.5905	7.0%	5.9	Rs. 163 crore
	Fund Manager(s)		Funds Managed by the Fund Managers		
	Shashikant Wavhal		Equity - 4   Debt - 0   Balanced -3		
	Gaurav Balre		Equity - 0   Debt - 10   Balanced -8		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-0.2%	0.0%
6 Months	2.5%	2.2%
1 Year	7.0%	8.7%
2 Years	7.1%	8.8%
3 Years	9.0%	10.4%
5 Years	9.7%	9.8%
Inception	9.3%	10.8%

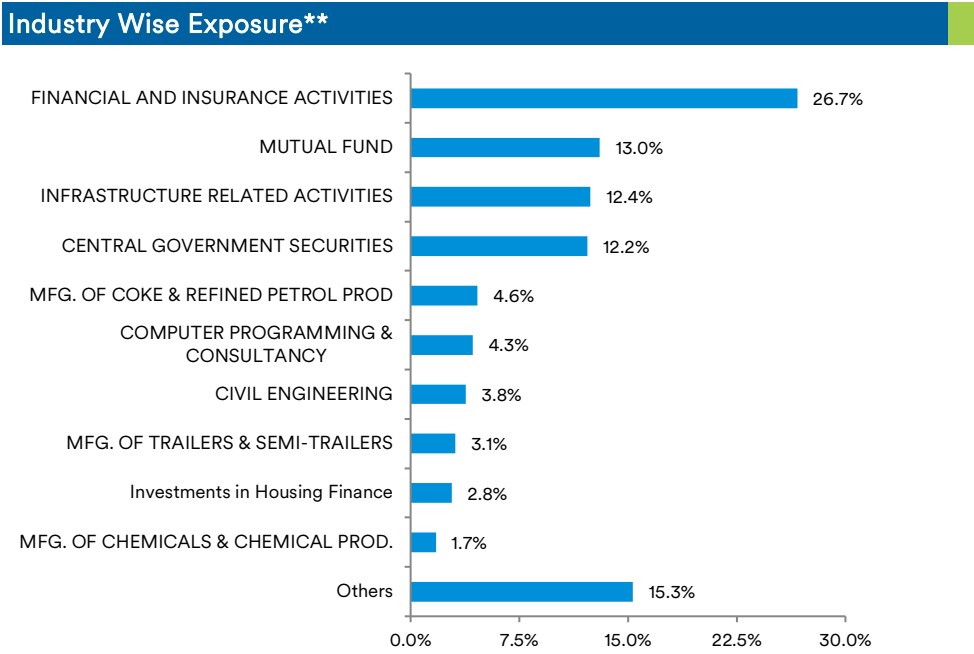
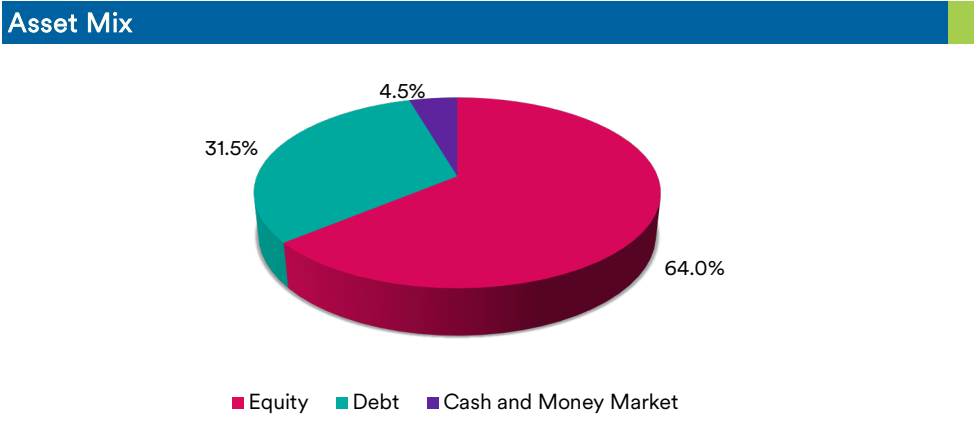
Past performance is not indicative of future performance

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

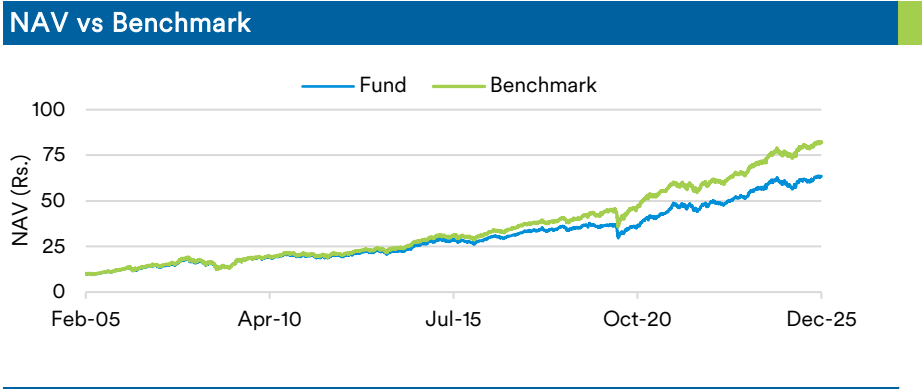
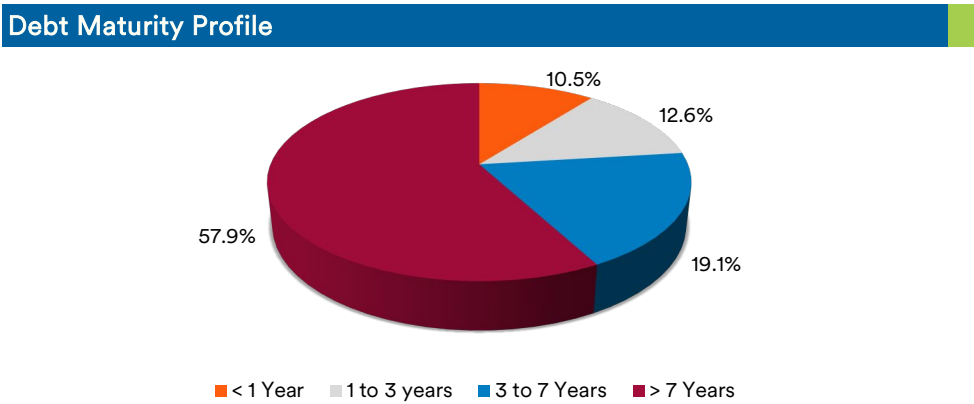
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	12.2%
Infrastructure and Social Sector Secs	0%	60%	6.0%
Listed Equities	35%	65%	64.0%
Long Term Bonds	0%	60%	13.3%
Short Term Bonds	0%	35%	0.0%
Money Market Instruments	0%	40%	4.5%

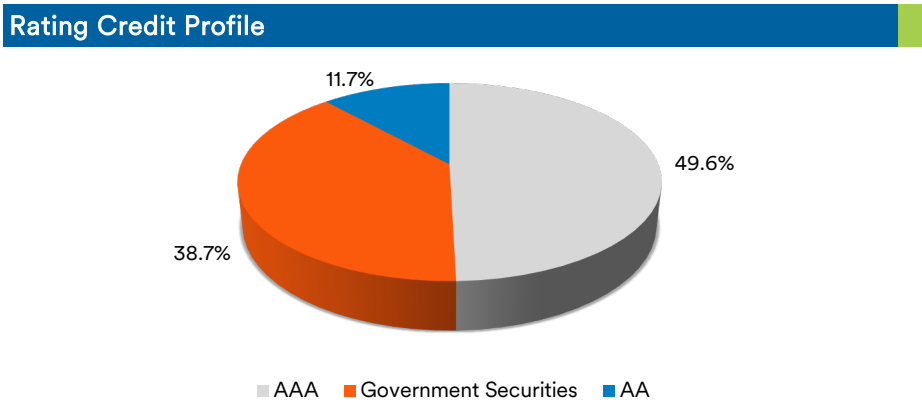
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



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



Security Name	Rating	Net Asset (%)
<b>Equity</b>		
H D F C BANK LTD.		5.6%
BHARTI AIRTEL LTD.		5.5%
RELIANCE INDUSTRIES LTD.		4.6%
AXIS MF - BANK ETF		4.3%
LARSEN & TOUBRO LTD.		3.8%
ICICI PRUDENTIAL MF - FINANCIAL SERVICES ETF		3.7%
INFOSYS LTD.		2.5%
I C I C I BANK LTD.		2.4%
MAHINDRA & MAHINDRA LTD.		2.0%
MIRAE ASSET MF - NIFTY FINANCIAL SERVICES E		1.8%
Others		27.7%
<b>Total</b>		<b>64.0%</b>
<b>Government Securities</b>		
6.33% GOI 2035		4.8%
7.25% GOI 2063		3.0%
7.09% GOI 2074		1.2%
8.3% GOI 2040		1.0%
6.76% GOI 2061		0.9%
8.83% GOI 2041		0.7%
7.06% GOI 2028		0.6%
<b>Total</b>		<b>12.2%</b>
<b>Corporate Bonds</b>		
SUNDARAM FINANCE LTD	AAA	3.8%
PIRAMAL FINANCE LTD.	AA	3.7%
N T P C LTD.	AAA	3.0%
H D F C BANK LTD.	AAA	3.0%
NATIONAL HOUSING BANK	AAA	2.8%
THE NATIONAL BANK FOR FINANCING I	AAA	1.2%
STATE BANK OF INDIA	AAA	1.2%
POWER FINANCE CORPN. LTD.	AAA	0.5%
<b>Total</b>		<b>19.3%</b>
<b>Cash and Money Market</b>		
		<b>4.5%</b>
<b>Portfolio Total</b>		<b>100.0%</b>



Fund Details					
<b>Investment Objective:</b> To earn regular income by investing in high quality fixed income securities and to generate capital appreciation by investing a limited portion in equity. <b>Investment Philosophy:</b> The fund will target 20% investments in Equities and 80% investments in Government & other debt securities to meet the stated objectives.	Inception Date	NAV	YTM	MD	AUM
	08-Feb-2005	Rs. 44.5516	6.7%	5.7	Rs. 7.8 crore
	Fund Manager(s)		Funds Managed by the Fund Managers		
	Shashikant Wavhal		Equity - 4   Debt - 0   Balanced -3		
	Gaurav Balre		Equity - 0   Debt - 10   Balanced -8		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-0.2%	0.1%
6 Months	1.6%	2.1%
1 Year	5.6%	7.6%
2 Years	6.6%	8.2%
3 Years	7.3%	8.8%
5 Years	6.8%	7.5%
Inception	7.4%	8.9%

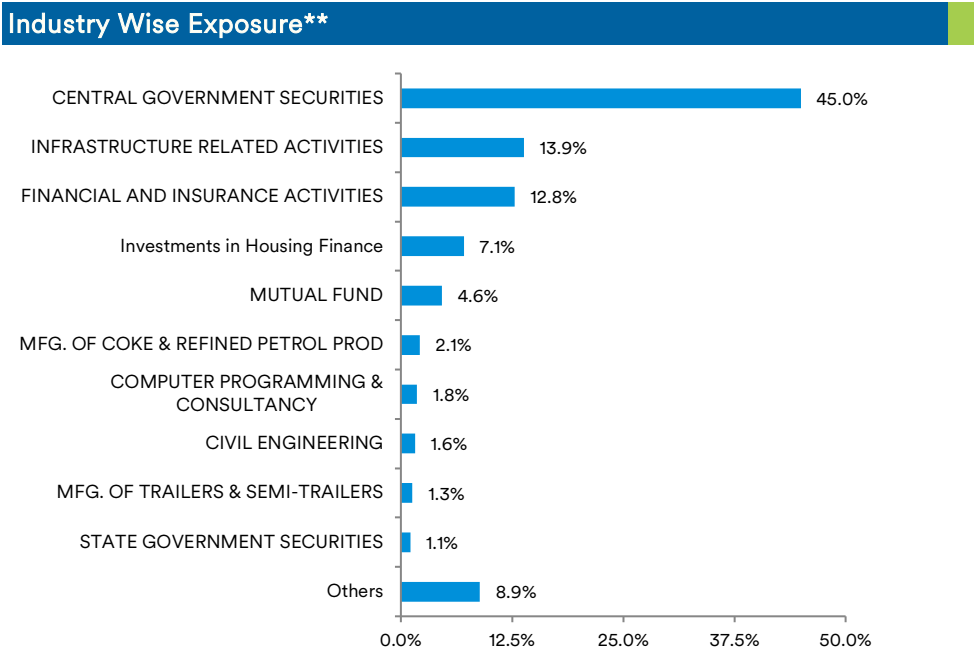
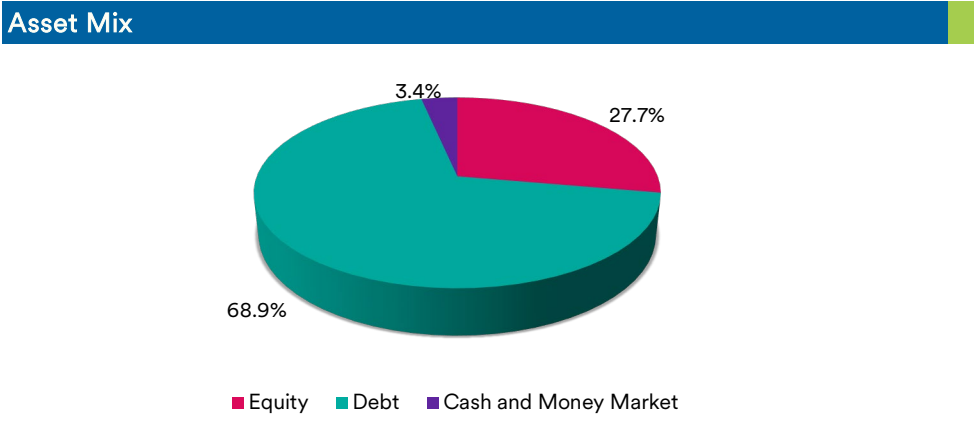
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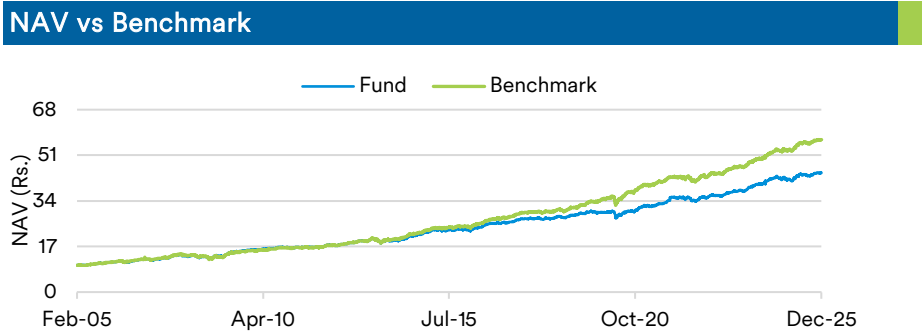
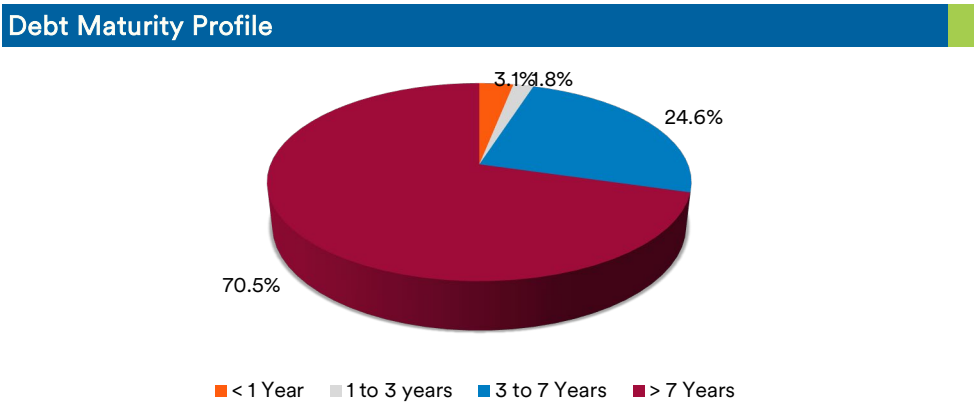
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	46.0%
Infrastructure and Social Sector Secs	0%	60%	11.2%
Listed Equities	10%	30%	27.7%
Long Term Bonds	0%	60%	11.7%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	3.4%

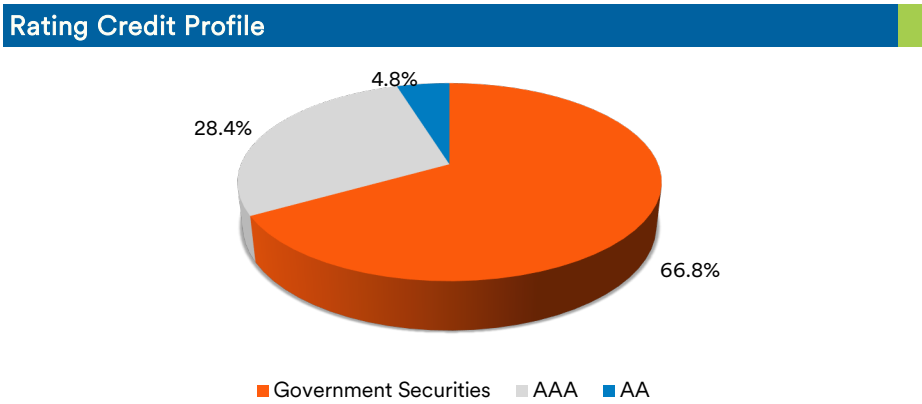
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



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



Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		3.0%
BHARTI AIRTEL LTD.		2.3%
RELIANCE INDUSTRIES LTD.		2.1%
LARSEN & TOUBRO LTD.		1.6%
AXIS MF - BANK ETF		1.3%
ICICI PRUDENTIAL MF - FINANCIAL SERVICES ETF		1.1%
STATE BANK OF INDIA		1.0%
I C I C I BANK LTD.		1.0%
INFOSYS LTD.		1.0%
KOTAK MAHINDRA MF - BANKING ETF		1.0%
Others		12.4%
Total		27.7%
Government Securities		
6.48% GOI 2035		31.8%
6.75% GOI 2029		13.1%
7.30% KARNATAKA SDL 2032		1.1%
Total		46.0%
Corporate Bonds		
NATIONAL HOUSING BANK	AAA	7.1%
POWER GRID CORPN. OF INDIA LTD.	AAA	6.3%
PIRAMAL FINANCE LTD.	AA	3.3%
POWER FINANCE CORPN. LTD.	AAA	1.9%
IRFC LTD.	AAA	1.6%
BAJAJ FINANCE LTD.	AAA	1.3%
STATE BANK OF INDIA	AAA	1.3%
Total		22.9%
Cash and Money Market		3.4%
Portfolio Total		100.0%







Fund Details					
<b>Investment Objective:</b> To earn regular income by investing in high quality fixed income securities	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	04-Feb-2005	Rs. 36.5411	7.2%	7.3	Rs. 46 crore
<b>Investment Philosophy:</b> The fund will target 100% investments in Government & other debt securities to meet the stated objectives	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
	Gaurav Balre		Equity - 0   Debt - 10   Balanced -8		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.3%	0.2%
6 Months	0.8%	2.0%
1 Year	5.6%	6.8%
2 Years	7.2%	7.9%
3 Years	7.1%	7.7%
5 Years	5.9%	5.8%
Inception	6.4%	7.2%

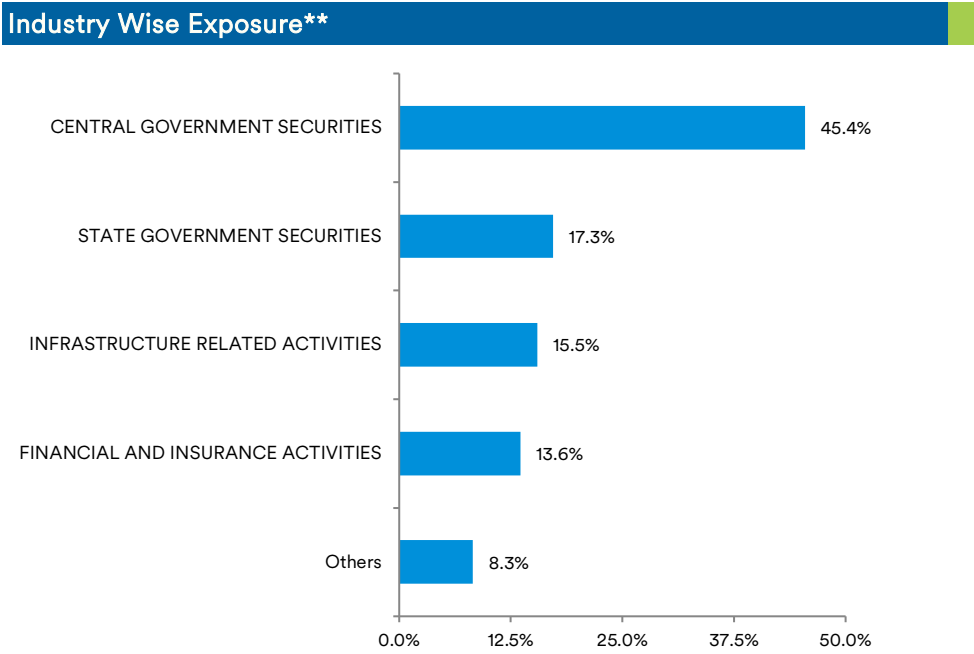
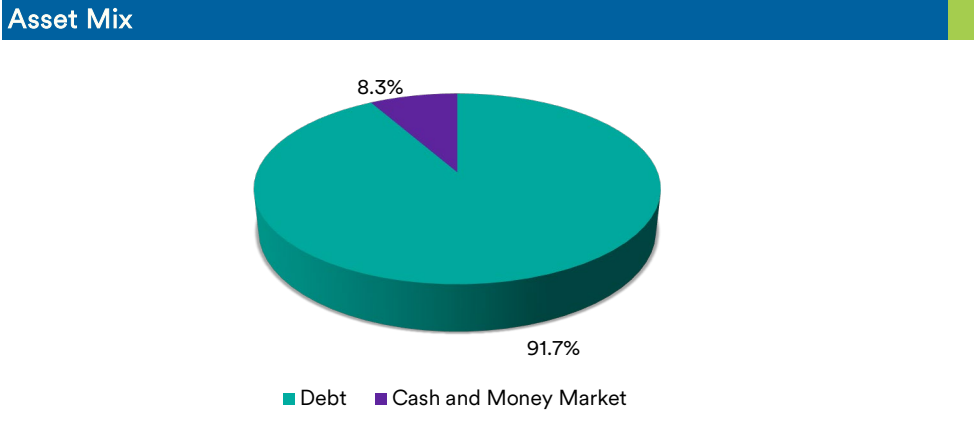
Past performance is not indicative of future performance

\*Benchmark is CRISIL Composite Bond Index

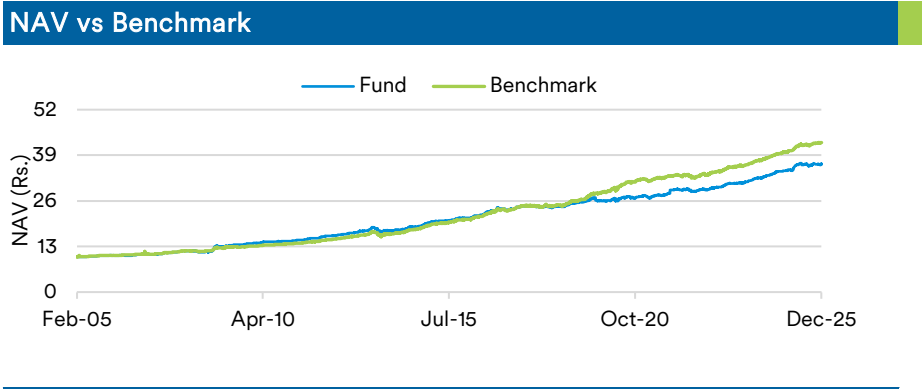
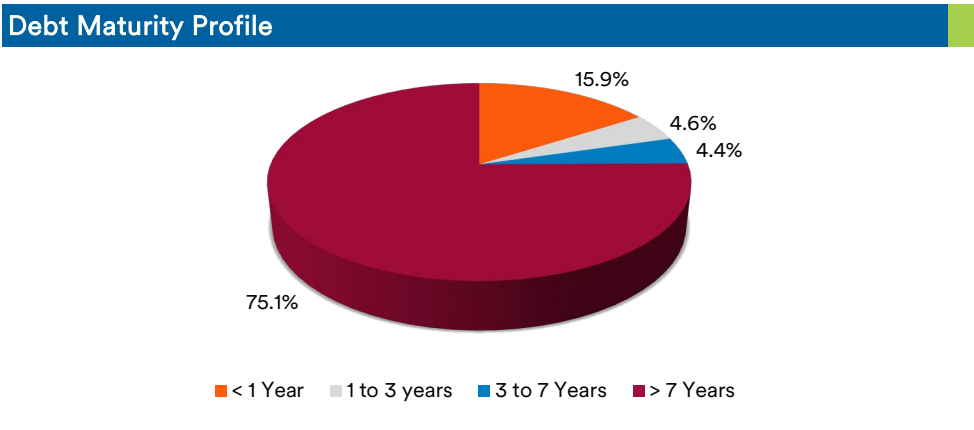
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	25%	90%	62.7%
Infrastructure and Social Sector Secs	0%	60%	0.0%
Long Term Bonds	10%	60%	19.8%
Short Term Bonds	0%	45%	9.3%
Money Market Investments	0%	40%	8.3%

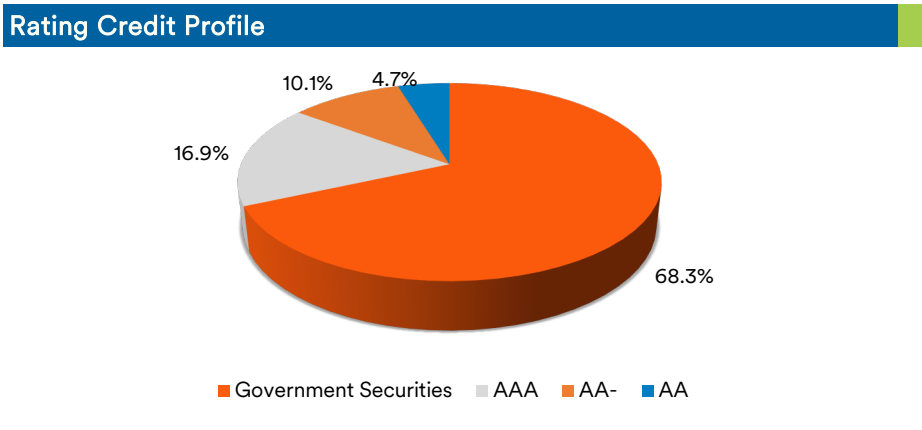
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



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



Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
7.09% GOI 2054		28.1%
7.50% WESTBENGAL SDL 2037		16.2%
6.48% GOI 2035		6.5%
7.06% GOI 2028		4.5%
9.23% GOI 2043		1.9%
6.33% GOI 2035		1.8%
6.9% GOI 2065		1.4%
7.52% KERALA SDL 2033		1.1%
6.76% GOI 2061		0.5%
6.8% GOI 2060		0.4%
Others		0.3%
Total		62.7%
<b>Corporate Bonds</b>		
SAMMAN CAPITAL LTD.	AA-	9.3%
STATE BANK OF INDIA	AAA	6.6%
IRFC LTD.	AAA	4.5%
AXIS BANK LTD.	AAA	4.3%
PIRAMAL FINANCE LTD.	AA	4.3%
Total		29.1%
Cash and Money Market		8.3%
Portfolio Total		100.0%



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