

# Fund Fact Sheet

Unit Linked Insurance Plans – Individual policyholders  
October 20uu



PROMOTED BY



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# Summary of performance of Funds vs. Benchmark (As on October 31, 2022)

## Unit Linked Insurance Plans - Individual policyholders

Funds Name & Benchmark	Returns in %			
	1 year	3 years	5 years	Since Inception
<b>Equity Fund</b>	<b>7.12</b>	<b>17.04</b>	<b>12.12</b>	<b>10.60</b>
<b>Benchmark</b> (90% Nifty 50 Index & 10% Nifty 1 day Rate Index)				
<del>1LQ</del>				
<del>(T)</del>				
<del>%ERDN</del> (90% Nifty 50 Index & 10% Nifty 1 day Rate Index)				
<del>1LQ</del>				
<del>(T)</del>				
<del>%ERDN</del> (90% Nifty 50 Index & 10% Nifty 1 day Rate Index)				
<del>1LQ</del>				
<del>(T)</del>				
<del>%ERDN</del> (60% Nifty 50 Index & 40% Nifty 1 day Rate Index)				
<del>1LQ</del>				
<del>(T)</del>				
<del>%ERDN</del> (95% Nifty 50 Index & 5% Nifty 1 day Rate Index)				
<del>1LQ</del>				
<del>9D</del>				
<b>Benchmark</b> (90% S&P BSE 100 Index & 10% Nifty 1 day Rate Index)				
<del>63%6(,)</del>				
<del>DPEFDE</del>				
<del>%ERDN</del> (50% Nifty 50 Index, 15% Nifty 1 day Rate Index & 35% NIFTY Composite Debt Index)				
<del>%DD</del>				
<del>%ERDN</del> (60% Nifty 50 Index, 10% Nifty 1 day Rate Index & 30% NIFTY Composite Debt Index)				
<del>%DD</del>				
<del>%ERDN</del> (60% Nifty 50 Index, 10% Nifty 1 day Rate Index & 30% NIFTY Composite Debt Index)				
<del>%DD</del>				
<del>%ERDN</del> (60% Nifty 50 Index, 10% Nifty 1 day Rate Index & 30% NIFTY Composite Debt Index)				
<del>EY</del>				
<del>%ERDN</del> (85% NIFTY Composite Debt Index & 15% Nifty 1 day Rate Index)				
<del>EY</del>				
<del>%ERDN</del> (85% NIFTY Composite Debt Index & 15% Nifty 1 day Rate Index)				
<del>EYQ</del>				
<del>%ERDN</del> (85% NIFTY Composite Debt Index & 15% Nifty 1 day Rate Index)				
<del>IL</del>				
<del>%ERDN</del> (100% Nifty 1 day Rate Index)				
<del>IL</del>				
<del>%ERDN</del> (100% Nifty 1 day Rate Index)				

**Note:**

1. The above summary is based on the data as on October 31, 2022
2. Equity Fund - Returns less than year are Absolute & Return over one year are CAGR (Compound Annual Growth Rate)
3. Debt Fund - Returns less than year are simple annualised returns over one year are CAGR (Compound Annual Growth Rate)
4. Past performance may or may not be sustained in future and a guarantee of future performance

## Funds at a Glance

Name of the Fund	Equity Fund/Equity Pension Fund/Equity1 Fund		
Nature of the Fund	Equity Growth Fund - Primarily invested in equity		
Investment Objective	To provide high growth opportunities with an objective of long term capital appreciation through investments primarily in equity and equity related instruments.		
Fund Positioning	This Fund is positioned as a diversified equity fund with a moderate exposure to mid-cap stocks. The aim of the Fund is to provide a stable and sustainable relative out performance vis-à-vis the benchmark. The Fund will stick to the theme of discipline, diligence and dividend yield while selecting equity stocks. The Fund will have an exposure of upto 30 percent to mid-cap companies. The remaining exposure will continue to be in large-cap companies.		
Asset Allocation	Equity	Debt	Money market
Minimum	80	0	0
Maximum	100	0	20
Chief Investment Officer	Dr. Poonam Tandon B.Com (ons.), PGDBM (LRI, amshedpur), CAIIB, Ph.D (Financial Management)		
Fund Manager	Viraj Nadkarni - M.Com, C.S. (Company Secretary), MBA (Finance)		
Date of Launch	November 25, 2009		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark	Benchmark Composition (90% Nifty 50 Index & 10% Nifty 1 day Rate Index)		

Name of the Fund	Balanced Fund/Balanced Pension Fund/Balanced1 Fund		
Nature of the Fund	Balanced Fund with exposure to equity and debt investments		
Investment Objective	To provide higher growth with reasonable security, by investing primarily in equity instruments and moderate allocation in debt securities/ bonds.		
Fund Positioning	This fund is positioned as a balanced mix of debt and equity, with the asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The equity portion will have a highly diversified portfolio with high liquidity while the debt portion will comprise of high rated debt instruments with low moderate liquidity. The asset allocation will follow a macro level market scenario and the individual stock selection will be with micro level performance expectations of the stocks and securities.		
Asset Allocation	Equity	Debt	Money market
Minimum	50	30	0
Maximum	70	50	20
Chief Investment Officer	Dr. Poonam Tandon B.Com (ons.), PGDBM (LRI, amshedpur), CAIIB, Ph.D (Financial Management)		
Fund Manager	Debt - Sandeep Shirsalkar B.Com, IC A Equity - Viraj Nadkarni M.Com, C.S. (Company Secretary), MBA (Finance)		
Date of Launch	November 9, 2011		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark	Benchmark Composition (60% Nifty 50 Index, 10% Nifty 1 day Rate Index & 30% NIFTY Composite Debt Index)		

Name of the Fund	Debt Fund/Debt Pension Fund/Debt1 Fund		
Nature of the Fund	Primarily invested in debt instruments		
Investment Objective	To generate a good level of income and prospects for capital growth through diversified investment in corporate debt instruments, government securities and money market investments.		
Fund Positioning	This fund is positioned as a pure debt oriented fund, with asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The debt portfolio will comprise of high rated debt instruments with a low to moderate liquidity, government securities and money market investments with very high safety and easy liquidity. The asset allocation between corporate debt and government securities/money market investments and the portfolio duration of the fund, will follow a macro level economic scenario while the individual corporate debt investments will follow with a micro level credit worthiness and debt servicing capacity of companies.		
Asset Allocation	Equity	Debt	Money market
Minimum	0	70	0
Maximum	0	100	30
Chief Investment Officer	Dr. Poonam Tandon B.Com (ons.), PGDBM (LRI, amshedpur), CAIIB, Ph.D (Financial Management)		
Fund Manager	Sandeep Shirsalkar B.Com, IC A		
Date of Launch	November 25, 2009		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark	Benchmark Composition (85% NIFTY Composite Debt Index & 15% Nifty 1 day Rate Index)		

Name of the Fund	Liquid Pension Fund		
Nature of the Fund	Investment in liquid and money market instruments		
Investment Objective	To provide capital protection with growth at short-term interest rates while providing a high level of liquidity.		
Fund Positioning	This Fund is positioned as a pure debt oriented short term liquid fund with the asset allocation pattern giving a reasonable opportunity to provide consistent and sustainable returns, with very high liquidity. The investment portfolio will primarily comprise of high rated short term money market investments with very high safety and easy liquidity. The maturity profile and the portfolio duration will follow a macro level economic scenario and the expected liquidity needs of the fund.		
Asset Allocation	Equity	Debt	Money market
Minimum	0	0	80
Maximum	0	20	100
Chief Investment Officer	Dr. Poonam Tandon B.Com (ons.), PGDBM (LRI, amshedpur), CAIIB, Ph.D (Financial Management)		
Fund Manager	Sandeep Shirsalkar B.Com, IC A		
Date of Launch	November 25, 2009		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark	100% Nifty 1 day Rate Index		

## Funds at a Glance

Name of the Fund	Value Fund		
Nature of the Fund	Growth Fund		
Investment Objective	To provide high growth opportunities with an objective of long term capital appreciation through investments primarily in equity and equity related instruments.		
Fund Positioning	This fund will be positioned as a multi-cap pure value fund with clearly defined investment criteria for investing in value stocks. The fund will invest in stocks that are relatively undervalued to their intrinsic value and will create wealth for investors in the medium to long term.		
Asset Allocation	Equity	Debt	Money market
Minimum	70	0	0
Maximum	100	0	30
Chief Investment Officer	Dr. Poonam Tandon B.Com (Hons.), PGDBM (LRI, Ahmedpur), CAIIB, Ph.D (Financial Management)		
Fund Manager	Viraj Nadkarni M.Com, C.S. (Company Secretary), MBA (Finance)		
Date of Launch	September 16, 2010		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark	Benchmark Composition (90% S&P BSE 100 Index & 10% Nifty 1 day Rate Index)		

Name of the Fund	Dynamic Asset Allocation Fund		
Nature of the Fund	Equity Fund - Allocation varies with P/E model		
Investment Objective	To provide long-term capital appreciation with relatively low volatility by dynamically adjusting the capital allocation between equity and fixed income instruments.		
Fund Positioning	This Fund would be positioned as a dynamic equity fund aiming to provide a stable and sustainable relative out performance vis-à-vis the benchmark. The asset allocation between equity and fixed income instruments will be based on the PE level of the index (Sensex).		
Asset Allocation	Equity	Debt	Money market
Minimum	0	0	0
Maximum	80	80	40
Chief Investment Officer	Dr. Poonam Tandon B.Com (Hons.), PGDBM (LRI, Ahmedpur), CAIIB, Ph.D (Financial Management)		
Fund Manager	Viraj Nadkarni M.Com, C.S. (Company Secretary), MBA (Finance)		
Date of Launch	September 09, 2011		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark	Benchmark Composition (60% Nifty 50 Index, 10% Nifty 1 day Rate Index & 30% NIFTY Composite Debt Index)		

Name of the Fund	Index Tracker Fund		
Nature of the Fund	Equity Index Fund		
Investment Objective	The principal investment objective of the scheme is to invest in stocks of companies comprising large cap Index stocks and endeavour to achieve return equivalent to large cap index.		
Fund Positioning	Major portion of this Fund will be invested only in large cap index equity stocks. The exposure / weightages of investment stocks will, however be subject to regulatory investment guidelines and exposure norms.		
Asset Allocation	Equity	Debt	Money market
Minimum	90	0	0
Maximum	100	0	10
Chief Investment Officer	Dr. Poonam Tandon B.Com (Hons.), PGDBM (LRI, Ahmedpur), CAIIB, Ph.D (Financial Management)		
Fund Manager	Viraj Nadkarni M.Com, C.S. (Company Secretary), MBA (Finance)		
Date of Launch	September 22, 2010		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark	Benchmark Composition (95% Nifty 50 Index & 5% Nifty 1 day Rate Index)		

Name of the Fund	Equity Elite Opportunities Fund		
Nature of the Fund	Equity Growth Fund - Primarily invested in equity		
Investment Objective	To provide growth opportunities with an objective of long term capital appreciation through investments primarily in equity and equity related instruments and an active management of asset allocation between Equity and Money Market instruments.		
Fund Positioning	This Fund is positioned as a diversified equity fund aiming to provide a stable and sustainable relative out performance vis-à-vis the benchmark. The fund would stick to the theme of discipline, diligence and dividend yield while selecting the equity stocks. It would invest at least 70 % of its exposure to equity in the large cap stocks (from CN Nifty Index or BSE 100 Index ) and the remaining could be in mid / small cap equity stocks.		
Asset Allocation	Equity	Debt	Money market
Minimum	60	0	0
Maximum	100	0	40
Chief Investment Officer	Dr. Poonam Tandon B.Com (Hons.), PGDBM (LRI, Ahmedpur), CAIIB, Ph.D (Financial Management)		
Fund Manager	Viraj Nadkarni M.Com, C.S. (Company Secretary), MBA (Finance)		
Date of Launch	October 27, 2016		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark	Benchmark Composition (60% Nifty 50 Index & 40% Nifty 1 Day Index)		

### # Nifty 50/ S&P BSE 100 Index

Equity Fund, Equity Fund Pension, Balanced Fund, Balanced Fund Pension and Index Tracker Fund are benchmarked to Nifty 50 Index which is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL). IISL is not responsible for any errors, omissions or the results obtained from the use of such index and in no event IISL have any liability to any party for any damages of whatsoever nature (including lost profits) resulted to such due to purchase or sale or otherwise of such product benchmarked to index.

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# Equity 1 Fund (SFIN:ULIF009010910EQUITY1FUND143)

Fact Sheet for October 2022 ( based on portfolio as on 31.10.2022)

## Investment Objective

To provide high growth opportunities with an objective of long term capital appreciation through investments primarily in equity and equity related instruments.

Name	Date of Inception	NAV as on October 31, 2022
Equity 1 Fund	15-Sep-10	Rs. 33.9606

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 3671 crore	Viraj Nadkarni	Equity - 8, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

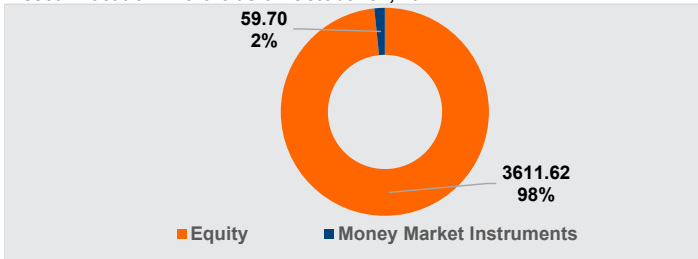
	Minimum	Maximum	Actual
Equity Shares	80	100	95
Debt Securities and Bonds	0	10	0
Cash and Money Market Investments	0	20	5

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

## Fund Positioning

This Fund is positioned as a highly diversified equity fund aiming to provide sustainable and sustainable relative out performance vis -vis the benchmark. The fund focuses on the theme of discipline, diligence and dividend yield while selecting equities. It will invest at least 70 percent of its exposure to equity in large cap stocks (from Nifty 50 Index or S&P 100 Index) and the remaining may be invested in mid/ small-cap equity stocks

## Asset Allocation in crore as on October 31, 2022

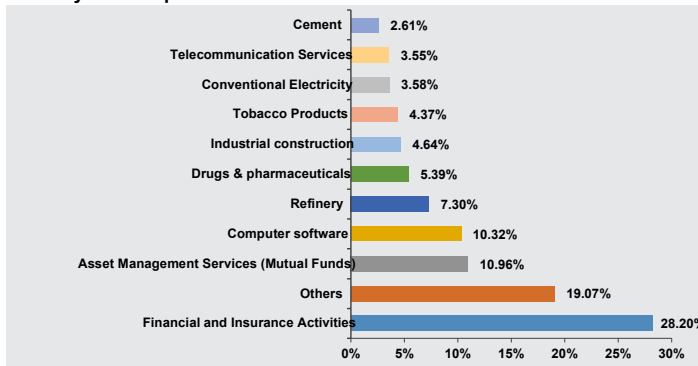


## Returns (%)

Period	Equity 1 Fund	Composite Benchmark*
1 Month	7.00	4.88
6 Months	9.80	5.04
1 Year	6.62	2.17
2 Years	30.52	22.29
3 Years	16.61	13.76
5 Years	12.81	11.03
Since Inception	10.60	9.35

\*For details please refer Fund at a Glance Annualised Returns

## Industry -wise Exposure



## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
17.84%	0.01	1.07

## Portfolio

Nature of Security/Security Name	Percentage
<b>Equity</b>	
<b>Top 20 Equity Securities</b>	
Reliance Industries Ltd	7.30
ICICI Bank Ltd	6.71
Infosys Technologies Ltd	5.85
DFC Bank Ltd	4.64
ITC Ltd	4.37
Larsen & Toubro Limited	4.00
Kotak Banking ETF	3.68
Reliance ETF Bank BeES	3.58
Bharti Airtel Ltd	3.55
Axis Bank Ltd	3.26
State Bank of India	3.23
Tata Consultancy Services Ltd	3.13
NTPC Ltd	2.44
DFC	2.30
Sun Pharmaceutical Inds Ltd	2.22
Bank of Baroda	2.03
Canara Bank	1.72
Mahindra & Mahindra	1.61
Maruti Suzuki India Ltd	1.40
Coal India Ltd	1.36
Others (See Annexure 1 for details)	26.28
<b>Total - Equity Securities</b>	<b>94.67</b>
<b>Money Market Instruments</b>	
MF Units – Liquid Funds	5.33
	0.00
<b>Grand Total</b>	<b>100.00</b>

## Fund Manager's Comments

Key Indices (Nifty and Sensex) spiked up smartly in October, 2022: The key Indian indices (Sensex / NIFTY) gained 5.8% / 5.4% in October, 2022. The mid-cap & small-cap index underperformed the large-cap indices, and were up 2.5% and 2.6%. Almost all sectoral indices were higher than the previous month, with Banks, Capital Goods and IT being major contributors. Expectations that the Federal Reserve might slow its pace of increases along with expectations of strong earnings momentum seemed to be the drivers of positive sentiment in the month. Some of the key developments during the month were – (a) IMF & World Bank cut India's GDP growth forecast (b) the Indian government announced the uniform support prices (MSPs) for rabi crops (c) central banks across the globe continued to hike interest rates and (d) China imposed lockdowns to contain Covid outbreaks. On the macro-economic front, (a) IIP growth in August, 2022 contracted by 0.8% from 2.2% in July, 2022 (b) retail inflation in September, 2022 increased to 7.41% from 7% in August, 2022, led by rising food prices and (d) September, 2022 CPI inflation declined sharply to 10.7% vis-à-vis 12.4% in August, 2022. FPIs bought USD 1bn worth of Indian equities in the secondary market, while FDI inflows were USD 1.1 bn in October, 2022.

Global Markets post strong returns in October, 2022: Globally, developed market equities registered a healthy 7% return, although emerging equities fell 3% as these indices were under pressure. Geopolitical risks remained at the forefront of investors' minds, with tensions between Russia and Ukraine escalating further. Global bond yields continued to move higher. The October rally despite a challenging economic backdrop, could be suggestive of a steep correction YTD September, 2022 could have factored in significant amount of bad news however, there were some reasons to cheer as well. Global supply chain constraints continued to ease, and European governments took further steps to dampen the impact of the energy crisis and mitigate the risks of a harsh recession. Despite these positives, it must be noted that the level of uncertainty about the outlook for global economy remains elevated.

## Key Monitorable:

Adverse global macroeconomic outlook, hike in interest rates by central banks and global recession risk continue to remain headwinds for the markets. While a recession in the east will have a material adverse impact on the Indian market, moderating commodity prices offer some respite. The Q2FY23 corporate earnings have so far been largely encouraging. Taking a call on the market direction remains a difficult task in the near term due to high interest rates, risks of recession in Europe, growth challenges, FPI outflows etc. The reconfirmation from here will be a function of stability in global and local macros and continued recovery vis-a-vis expectations. Overall, we continue to maintain our Neutral stance in relation to the underlying indices and select stocks with a bottom-up approach. Our preference would be towards companies that are likely to benefit from the moderation in commodity costs, focussed on domestic market, have high earnings visibility, better growth prospects and comfortable valuations. Consequently, we would maintain higher weightage towards Sectors such as BFSI (Corporate Banks), Infrastructure, Capital Goods, Cement, Utilities, Pharma and Auto.

# Equity Fund (SFIN:ULIF001161109EQUITYFUND143)

Fact Sheet for October 2022 ( based on portfolio as on 31.10.2022)

## Investment Objective

To provide high growth opportunities with an objective of long term capital appreciation through investments primarily in equity and equity related instruments.

Name	Date of Inception	NAV as on October 31, 2022
Equity Fund	25-Nov-09	Rs. 36.8199

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 252 crore	Viraj Nadkarni	Equity - 8, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

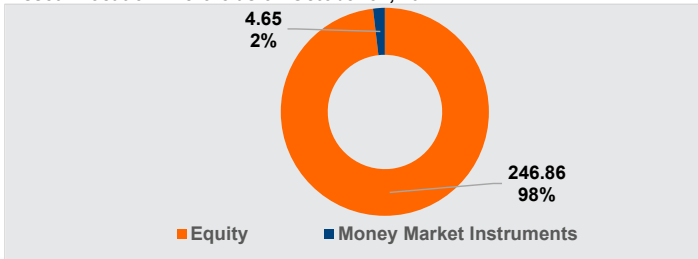
	Minimum	Maximum	Actual
Equity Shares	80	100	95
Debt Securities and Bonds	0	10	0
Cash and Money Market Investments	0	20	5

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

## Fund Positioning

This Fund is positioned as a highly diversified equity fund aiming to provide stable and sustainable relative out performance vis - vis the benchmark. The Fund sticks to the theme of discipline, diligence and dividend yield while selecting equities. It will invest at least 70 percent of its exposure to equity in large cap stocks and the remaining may be invested in mid/ small-cap equity stocks.

## Asset Allocation in crore as on October 31, 2022

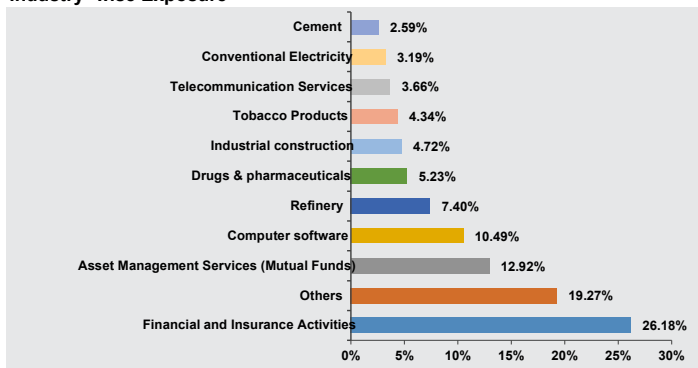


## Returns (%)

Period	Equity Fund	Composite Benchmark*
1 Month	6.94	4.88
6 Months	9.81	5.04
1 Year	7.12	2.17
2 Years	31.41	22.29
3 Years	17.04	13.76
5 Years	12.12	11.03
Since Inception	10.60	9.82

\*For details please refer Fund at a Glance Annualised Returns

## Industry -wise Exposure



## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
17.89%	0.04	1.07

## Portfolio

Nature of Security/Security Name	Percentage
<b>Equity</b>	
<b>Top 20 Equity Securities</b>	
Reliance Industries Ltd	7.40
ICICI Bank Ltd	6.26
Infosys Technologies Ltd	5.89
Kotak Banking ETF	4.70
Reliance ETF Bank BeES	4.66
DFC Bank Ltd	4.39
ITC Ltd	4.34
Larsen & Toubro Limited	4.07
Bharti Airtel Ltd	3.66
Tata Consultancy Services Ltd	3.14
State Bank of India	3.01
Axis Bank Ltd	3.00
DFC	2.33
Sun Pharmaceutical Inds Ltd	2.17
NTPC Ltd	2.03
Bank of Baroda	1.70
Mahindra & Mahindra	1.63
Canara Bank	1.52
Maruti Suzuki India Ltd	1.37
Coal India Ltd	1.36
Others (See Annexure 1 for details)	25.97
<b>Total - Equity Securities</b>	<b>94.59</b>
<b>Money Market Instruments</b>	<b>5.41</b>
<b>MF Units – Liquid Funds</b>	<b>0.00</b>
<b>Grand Total</b>	<b>100.00</b>

## Fund Manager's Comments

Key Indices (Nifty and Sensex) spiked up smartly in October, 2022: The key Indian indices (Sensex / NIFTY) gained 5.8% / 5.4% in October, 2022. The mid-cap & small cap index underperformed the large-cap indices, and were up 2.5% and 2.6%. Almost all major contributors. Expectations that the Federal Reserve might slow its pace of increases along with expectations of strong earnings momentum seemed to be the driver of the positive sentiment in the month. Some of the key developments during the month were – (a) IMF & World Bank cut India's GDP growth forecast (b) the Indian government announced the uniform support prices (MSPs) for rabi crops (c) central banks across the globe continued to hike rates and (d) China imposed lockdowns to contain Covid outbreaks. On the macro-economic front, (a) IIP growth in August, 2022 contracted by 0.8% from 2.2% in July, 2022 (b) CPI inflation in September, 2022 increased to 7.41% from 7% in August, 2022, led by rising prices and (d) September, 2022 CPI inflation declined sharply to 10.7% vis-à-vis 12.4% in August, 2022. FPIs bought USD 1bn worth of Indian equities in the secondary market, while FDI inflows were USD 1.1 bn in October, 2022.

Global Markets post strong returns in October, 2022: Globally, developed market equities registered a healthy 7% return, although emerging equities fell 3% as these indices were under pressure. Geopolitical risks remained at the forefront of investor minds, with tensions between Russia and Ukraine escalating further. Global bond yields continued to move higher. The October rally despite a challenging economic backdrop, could be suggestive of a steep correction YTD September, 2022 could have factored in significant amount of bad news, however, there were some reasons to cheer as well. Global supply chain constraints continued to ease, and European governments took further steps to dampen the impact of the energy and mitigate the risks of a harsh recession. Despite these positives, it must be noted that the level of uncertainty about the outlook for global economy remains elevated.

### Key Monitorable:

Adverse global macroeconomic outlook, hike in interest rates by central banks and global recession risk continue to remain headwinds for the markets. While a recession in the east will have a material adverse impact on the Indian market, moderating commodity prices offer some respite. The Q2FY23 corporate earnings have so far been largely encouraging. Taking a call on the market direction remains a difficult task in the near term due to high interest rates, risks of recession in Europe, growth challenges, FPI outflows etc. The recovery in the west will be a function of stability in global and local macros and continued earnings recovery vis-a-vis expectations. Overall, we continue to maintain our Neutral stance in line with the underlying indices and select stocks with a bottom-up approach. Our preference would be towards companies that are likely to benefit from the moderation in commodity costs, focussed on domestic market, have high earnings visibility, better growth prospects and comfortable valuations. Consequently, we would maintain higher weightage towards Sectors such as BFSI (Corporate Banks), Infrastructure, Capital Goods, Cement, Utilities, Pharma and Auto.

# Equity Fund - Pension (SFIN:ULIF002161109EQFUNDPEN143)

Fact Sheet for October 2022 ( based on portfolio as on 31.10.2022)

## Investment Objective

To provide higher growth with reasonable security, by investing primarily in equity instruments and moderate allocation in debt securities/ bonds.

Name	Date of Inception	NAV as on October 31, 2022
Equity Fund - Pension	25-Nov-09	Rs. 38.3499

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 132 crore	Viraj Nadkarni	Equity - 8, Debt - 0, Balanced - 5
	Alok Baadkar	Equity - 1, Debt - 0, Balanced - 0

## Targeted Asset Allocation Pattern in Percentage

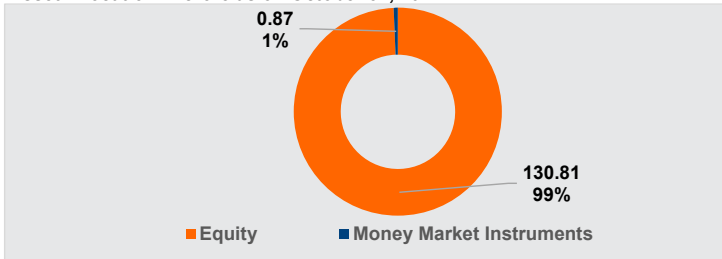
	Minimum	Maximum	Actual
Equity Shares	80	100	99
Debt Securities and Bonds	0	10	0
Cash and Money Market Investments	0	20	1

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

## Fund Positioning

This Fund is positioned as a diversified equity fund with a moderate exposure in mid-cap stocks. The aim of the Fund is to provide a stable and sustainable relative out performance vis- vis the benchmark. The Fund will stick to the theme of discipline, diligence and steady yield while selecting equity stocks. The Fund will have an exposure of upto 30 percent in mid-cap companies. The remaining exposure will continue to be in large companies.

## Asset Allocation in crore as on October 31, 2022

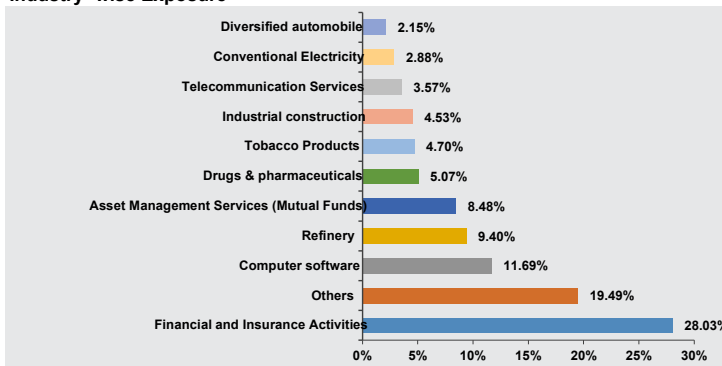


## Returns (%)

Period	Equity Fund - Pension	Composite Benchmark*
1 Month	7.31	4.88
6 Months	10.43	5.04
1 Year	8.42	2.17
2 Years	27.58	22.29
3 Years	16.62	13.76
5 Years	12.67	11.03
Since Inception	10.95	9.82

\*For details please refer Fund at a Glance Annualised Returns

## Industry -wise Exposure



## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
17.68%	0.11	1.06

## Portfolio

Nature of Security/Security Name	Percentage
<b>Equity</b>	
<b>Top 20 Equity Securities</b>	
Reliance Industries Ltd	8.76
Reliance ETF Bank BeES	8.48
ICICI Bank Ltd	7.83
Infosys Technologies Ltd	7.02
DFC Bank Ltd	6.25
ITC Ltd	4.70
Larsen & Toubro Limited	4.53
Tata Consultancy Services Ltd	4.01
Bharti Airtel Ltd	3.57
State Bank of India	3.05
Axis Bank Ltd	2.73
Mahindra & Mahindra	2.15
Maruti Suzuki India Ltd	2.11
Sun Pharmaceutical Inds Ltd	1.97
NTPC Ltd	1.96
DFC	1.75
Kotak Mahindra Bank Ltd	1.49
Canara Bank	1.48
Bank of Baroda	1.25
Eicher Motors Ltd	1.24
Others (See Annexure 1 for details)	23.00
<b>Total - Equity Securities</b>	<b>99.34</b>
<b>Money Market Instruments</b>	
MF Units - Liquid Funds	0.66
<b>Grand Total</b>	<b>100.00</b>

## Fund Manager's Comments

Key Indices (Nifty and Sensex) spiked up smartly in October, 2022: The key Indian indices (Sensex / NIFTY) gained 5.8% / 5.4% in October, 2022. The mid-cap & small cap index underperformed the large-cap indices, and were up 2.5% and 2.6%. Almost all major indices were higher than the previous month, with Banks, Capital Goods and IT being major contributors. Expectations that the Federal Reserve might slow its rate increases along with expectations of strong earnings momentum seemed to be the drivers of the positive sentiment in the month. Some of the key developments during the month were - (a) IMF & World Bank cut India's GDP growth forecast (b) the Indian government announced the universal support prices (MSPs) for rabi crops (c) central banks across the globe continued to hike interest rates and (d) China imposed lockdowns to contain Covid outbreaks. On the macro-economic front, (a) IIP growth in August, 2022 contracted by 0.8% from 2.2% in July, 2022 (b) CPI inflation in September, 2022 increased to 7.41% from 7% in August, 2022, led by rising oil prices and (d) September, 2022 CPI inflation declined sharply to 10.7% vis- vis 12% in August, 2022. FPIs bought USD 1bn worth of Indian equities in the secondary market, while they sold USD 1.1 bn in October, 2022.

Global Markets post strong returns in October, 2022: Globally, developed market equities registered a healthy 7% return, although emerging equities fell 3% as these indices were under pressure. Geopolitical risks remained at the forefront of investor minds, with tensions between Russia and Ukraine escalating further. Global bond yields could not move higher. The October rally despite a challenging economic backdrop, could be suggestive that steep correction YTD September, 2022 could have factored in significant amount of bad news. However, there were some reasons to cheer as well. Global supply chain constraints could ease, and European governments took further steps to dampen the impact of the energy crisis and mitigate the risks of a harsh recession. Despite these positives, it must be noted that the level of uncertainty about the outlook for global economy remains elevated.

## Key Monitorable:

Adverse global macroeconomic outlook, hike in interest rates by central banks and global recession risk continue to remain headwinds for the markets. While a recession in the east will have a material adverse impact on the Indian market, moderating commodity prices offer some respite. The Q2FY23 corporate earnings have so far been largely encouraging. Taking a call on the market direction remains a difficult task in the near term due to higher interest rates, risks of recession in Europe, growth challenges, FPI outflows etc. The recovery from here will be a function of stability in global and local macros and continued earnings recovery vis- vis expectations. Overall, we continue to maintain our Neutral stance relative to the underlying indices and select stocks with a bottom-up approach. Our preference would be towards companies that are likely to benefit from the moderation in commodity costs, focussed on domestic market, have high earnings visibility, better growth prospects and comfortable valuations. Consequently, we would maintain higher weightage towards Sectors such as BFSI (Corporate Banks), Infrastructure, Capital Goods, Cement, Utilities, Pharma and Auto.



# Equity Elite Opportunities (SFIN:ULIF020280716EQUELITEOP143)

Fact Sheet for October 2022 ( based on portfolio as on 31.10.2022)

## Investment Objective

To provide growth opportunities with an objective of long term capital appreciation through investments primarily in equity and equity related instruments in an active management of asset allocation between Equity and Money Market instruments

Name	Date of Inception	NAV as on October 31, 2022
Equity Elite Opportunities	27-Oct-16	Rs. 20.3587

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 60 crore	Viraj Nadkarni	Equity - 8, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

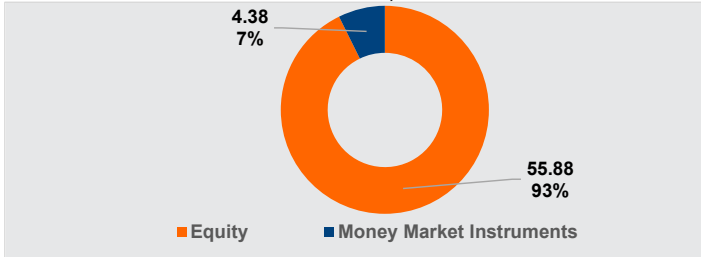
	Minimum	Maximum	Actual
Equity Shares	60	100	91
Debt Securities and Bonds	0	0	0
Cash and Money Market Investments	0	40	9

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

## Fund Positioning

This Fund is positioned as a diversified equity fund aiming to provide a steady and sustainable relative out performance vis- -vis the benchmark. The fund would stick to the theme of discipline, diligence and dividend yield while selecting the equity stocks. It would invest at least 70 % of its exposure to equity in the large cap stocks and the remainder will be in mid / small cap equity stocks.

## Asset Allocation in crore as on October 31, 2022

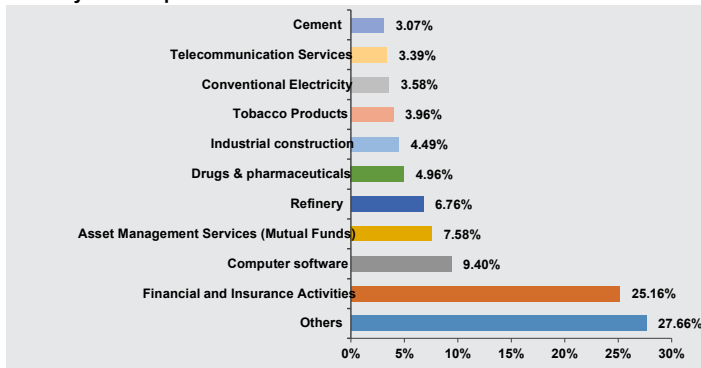


## Returns (%)

Period	Equity Elite Opportunities	Composite Benchmark*
1 Month	6.07	3.43
6 Months	8.91	4.22
1 Year	6.30	2.89
2 Years	28.91	16.11
3 Years	15.97	10.43
5 Years	12.06	8.91
Since Inception	12.55	9.78

\*For details please refer Fund at a Glance Annualised Returns

## Industry -wise Exposure



## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
16.52%	-0.01	1.46

## Portfolio

Nature of Security/Security Name	Percentage
<b>Equity</b>	
<b>Top 20 Equity Securities</b>	
Reliance Industries Ltd	6.76
DFC Bank Ltd	6.70
ICICI Bank Ltd	5.67
Infosys Technologies Ltd	5.08
ITC Ltd	3.96
Larsen & Toubro Limited	3.85
Bharti Airtel Ltd	3.39
State Bank of India	3.20
Tata Consultancy Services Ltd	2.88
Axis Bank Ltd	2.87
Kotak Banking ETF	2.79
Reliance ETF Bank BeES	2.69
NTPC Ltd	2.21
Sun Pharmaceutical Inds Ltd	2.10
Bank of Baroda	1.65
Canara Bank	1.48
Indian Bank	1.44
Mahindra & Mahindra	1.41
Maruti Suzuki India Ltd	1.40
ISGEC Heavy Engineering Ltd	1.39
Others (See Annexure 1 for details)	27.75
<b>Total - Equity Securities</b>	<b>90.64</b>
<b>Money Market Instruments</b>	<b>9.36</b>
<b>MF Units – Liquid Funds</b>	<b>0.00</b>
<b>Grand Total</b>	<b>100.00</b>

## Fund Manager's Comments

Key Indices (Nifty and Sensex) spiked up smartly in October, 2022: The key Indian indices (Sensex / NIFTY) gained 5.8% / 5.4% in October, 2022. The mid-cap & small cap index underperformed the large-cap indices, and were up 2.5% and 2.6%. Almost all major contributors. Expectations that the Federal Reserve might slow its pace of rate increases along with expectations of strong earnings momentum seemed to be the driver of the positive sentiment in the month. Some of the key developments during the month were – (a) IMF & World Bank cut India's GDP growth forecast (b) the Indian government announced the minimum support prices (MSPs) for rabi crops (c) central banks across the globe continued to hike rates and (d) China imposed lockdowns to contain Covid outbreaks. On the macro-economic front, (a) IIP growth in August, 2022 contracted by 0.8% from 2.2% in July, 2022 (b) CPI inflation in September, 2022 increased to 7.41% from 7% in August, 2022, led by rising prices and (d) September, 2022 CPI inflation declined sharply to 10.7% vis- -vis 12.4% in August, 2022. FPIs bought USD 1bn worth of Indian equities in the secondary market, while FDI inflows were USD 1.1 bn in October, 2022.

Global Markets post strong returns in October, 2022: Globally, developed market equities registered a healthy 7% return, although emerging equities fell 3% as these indices were under pressure. Geopolitical risks remained at the forefront of investor minds, with tensions between Russia and Ukraine escalating further. Global bond yields continued to move higher. The October rally despite a challenging economic backdrop, could be suggestive of a steep correction YTD September, 2022 could have factored in significant amount of bad news, however, there were some reasons to cheer as well. Global supply chain constraints continued to ease, and European governments took further steps to dampen the impact of the energy and mitigate the risks of a harsh recession. Despite these positives, it must be noted that the level of uncertainty about the outlook for global economy remains elevated.

## Key Monitorable:

Adverse global macroeconomic outlook, hike in interest rates by central banks and global recession risk continue to remain headwinds for the markets. While a recession in the west will have a material adverse impact on the Indian market, moderating commodity prices offer some respite. The Q2FY23 corporate earnings have so far been largely encouraging. Taking a call on the market direction remains a difficult task in the near term due to high interest rates, risks of recession in Europe, growth challenges, FPI outflows etc. Our preference would be towards indices and select stocks with a bottom-up approach. Our preference would be towards companies that are likely to benefit from the moderation in commodity costs, focussed on domestic market, have high earnings visibility, better growth prospects and comfortable valuations. Consequently, we would maintain higher weightage towards Sectors such as BFSI (Corporate Banks), Infrastructure, Capital Goods, Cement, Utilities, Pharma and Auto.

# Balanced Fund (SFIN:ULIF005161109BALANCEDFN143)

Fact Sheet for October 2022 ( based on portfolio as on 31.10.2022)

## Investment Objective

To provide higher growth with reasonable security, by investing primarily in equity instruments and moderate allocation in debt securities/ bonds.

Name	Date of Inception	NAV as on October 31, 2022
Balanced Fund	25-Nov-09	Rs. 30.9855

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 137 crore	Sandeep Shirsat Viraj Nadkarni	Equity - 0, Debt - 7, Balanced - 5 Equity - 7, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

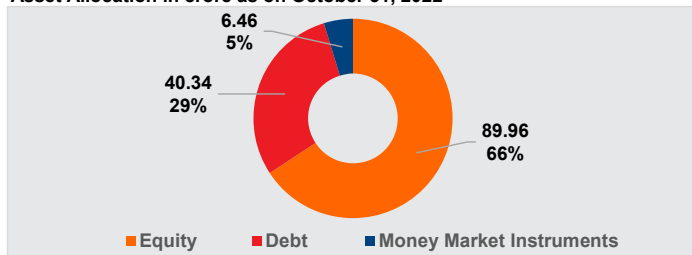
	Minimum	Maximum	Actual
Equity Shares	50	70	63
Debt Securities and Bonds	30	50	29
Cash and Money Market Investments	0	20	7

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

## Fund Positioning

This Fund is positioned as a balanced mix of debt and equity, with the asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The equity portion will have a highly diversified portfolio with high liquidity while the debt portion will comprise of high rated debt instruments with a low to moderate liquidity. The asset allocation will follow a macro level market scenario and the individual stock selection will be with micro level performance expectations of the stocks and industries.

## Asset Allocation in crore as on October 31, 2022

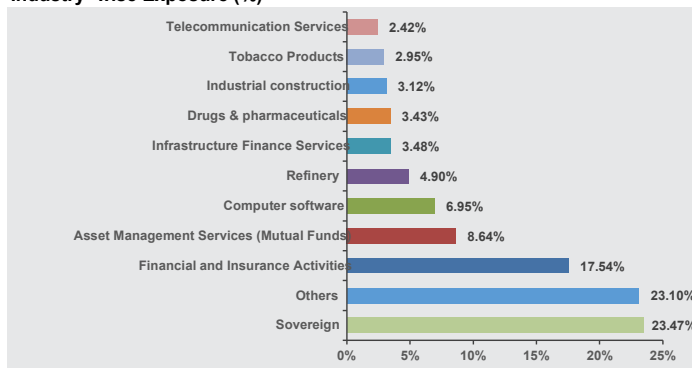


## Returns (%)

Period	Balanced Fund	Composite Benchmark*
1 Month	4.65	3.37
6 Months	7.36	3.84
1 Year	5.69	2.15
2 Years	21.35	15.94
3 Years	12.89	11.13
5 Years	10.18	9.51
Since Inception	9.13	9.03

\*For details please refer Fund at a Glance

## Industry-wise Exposure (%)



## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
11.66%	-0.08	1.03

## Quantitative Indicators (Debt)

Average Maturity (Years)	Modified Duration (Years)
5.11	3.41

## Portfolio

Nature of Security/Security Name	Rating	Percentage
<b>Equity</b>		
<b>Top 10 Equity Securities</b>		
Reliance Industries Ltd		4.90
ICICI Bank Ltd		4.16
Infosys Technologies Ltd		3.89
Kotak Banking ETF		3.16
Reliance ETF Bank BeES		3.15
ITC Ltd		2.95
DFC Bank Ltd		2.91
Larsen & Toubro Limited		2.68
Bharti Airtel Ltd		2.42
Tata Consultancy Services Ltd		2.08
Others (See Annexure 1 for details)		31.15
<b>Total - Equity Securities</b>		<b>63.45</b>
<b>Debt</b>		
<b>Top 10 Sovereign Securities</b>		
7.38% Government of India 2027		4.39
7.17% Government of India 2028		3.43
5.74% Government of India 2026		2.77
8.15% Government of India 2026		2.25
5.77% Government of India 2030		2.15
6.84% Government of India 2022		1.83
8.2% State Government of Gujarat 2025		1.49
6.79% Government of India 2027		1.43
7.69% Government of India 2034		1.08
5.63% Government of India 2026		1.04
Others (See Annexure 1 for details)		1.62
<b>Total - Sovereign Securities</b>		<b>23.47</b>
<b>Top Corporate bonds</b>		
6.85% Indian Railways Finance Corporation 2040	AAA	2.01
7.85% LIC Housing Finance Ltd 2032	AAA	1.85
7.95% India Infradebt Limited 2024	AAA	1.47
6.65% Food Corporation of India 2030	AAA	0.52
9.15% Axis Bank Ltd 2022	AAA	0.18
<b>Total - Corporate bonds</b>		<b>6.02</b>
<b>Money Market Instruments</b>		<b>7.05</b>
<b>MF Units – Liquid Funds</b>		<b>0.00</b>
<b>Grand Total</b>		<b>100.00</b>

## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	68.59
AAA & P1 & PR1 & A1	17.60
AA & AA	0.00
AA-	0.00
A & Below	0.00
Fixed Deposits with Banks	0.00
CBLO/TREPS/ Other Money Market Investments	13.81
<b>Total</b>	<b>100.00</b>

## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0 - 3 Months	19.69
3 - 12 Months	0.00
1 - 3 Years	4.30
3 - 5 Years	41.76
5 - 10 Years	25.23
10 Years	9.02
<b>Total</b>	<b>100.00</b>

## Fund Manager's Comments

Please refer to the page Fund Manager's Comments

# Balanced 1 Fund (SFIN:ULIF011010910BALAN1FUND143)

Fact Sheet for October 2022 ( based on portfolio as on 31.10.2022)

## Investment Objective

To provide higher growth with reasonable security, by investing primarily in equity instruments and moderate allocation in debt securities/ bonds.

Name	Date of Inception	NAV as on October 31, 2022
Balanced 1 Fund	14-Sep-10	Rs. 27.4603

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 456 crore	Sandeep Shirsat Viraj Nadkarni	Equity - 0, Debt - 7, Balanced - 5 Equity - 7, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

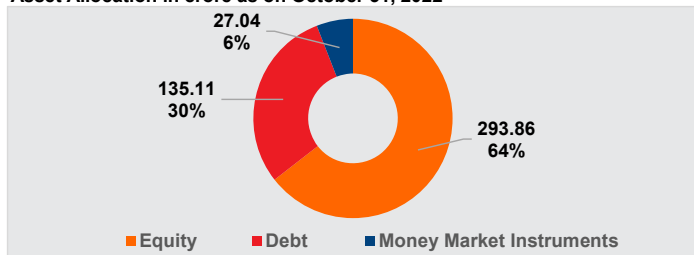
	Minimum	Maximum	Actual
Equity Shares	50	70	62
Debt Securities and Bonds	30	50	30
Cash and Money Market Investments	0	20	8

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

## Fund Positioning

This Fund is positioned as a balanced mix of debt and equity, with the asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The equity portion will have a highly diversified portfolio with high liquidity while the debt portion will comprise of high rated debt instruments with a low to moderate liquidity. The asset allocation will follow a macro level market scenario and the individual stock selection will be with micro level performance expectations of the stocks and industries.

## Asset Allocation in crore as on October 31, 2022

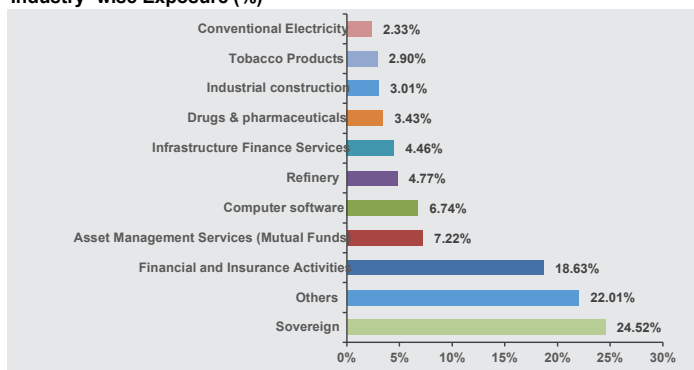


## Returns (%)

Period	Balanced 1 Fund	Composite Benchmark*
1 Month	4.57	3.37
6 Months	6.59	3.84
1 Year	4.27	2.15
2 Years	19.61	15.94
3 Years	11.77	11.13
5 Years	9.27	9.51
Since Inception	8.68	8.83

\*For details please refer Fund at a Glance

## Industry -wise Exposure (%)



## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
11.95%	-0.19	1.06

## Quantitative Indicators (Debt)

Average Maturity (Years)	Modified Duration (Years)
3.81	2.79

## Portfolio

Nature of Security/Security Name	Rating	Percentage
<b>Equity</b>		
<b>Top 10 Equity Securities</b>		
Reliance Industries Ltd		4.77
ICICI Bank Ltd		4.38
Infosys Technologies Ltd		3.82
DFC Bank Ltd		3.00
ITC Ltd		2.90
Larsen & Toubro Limited		2.57
Kotak Banking ETF		2.46
Reliance ETF Bank BeES		2.40
Bharti Airtel Ltd		2.32
Axis Bank Ltd		2.13
Others (See Annexure 1 for details)		31.33
<b>Total - Equity Securities</b>		<b>62.08</b>
<b>Debt</b>		
<b>Top 10 Sovereign Securities</b>		
5.74% Government of India 2026		3.74
7.17% Government of India 2028		3.36
6.68% Government of India 2031		2.09
7.59% Government of India 2026		1.99
7.38% Government of India 2027		1.97
5.63% Government of India 2026		1.67
8.15% Government of India 2026		1.58
6.45% Government of India 2029		1.56
6.84% Government of India 2022		1.48
5.77% Government of India 2030		1.39
Others (See Annexure 1 for details)		3.70
<b>Total - Sovereign Securities</b>		<b>24.52</b>
<b>Top Corporate bonds</b>		
8.57% Rural Electrification Corp 2024	AAA	3.35
7.95% India Infradebt Limited 2024	AAA	1.10
9.39% LIC Housing Finance Ltd 2024	AAA	0.50
6.65% Food Corporation of India 2030	AAA	0.15
8.49% NTPC Ltd 2025	AAA	0.00
<b>Total - Corporate bonds</b>		<b>5.11</b>
<b>Money Market Instruments</b>		<b>8.29</b>
<b>MF Units – Liquid Funds</b>		<b>0.00</b>
<b>Grand Total</b>		<b>100.00</b>

## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	68.96
AAA & P1 & PR1 & A1	14.36
AA & AA	0.00
AA-	0.00
A & Below	0.00
Fixed Deposits with Banks	0.00
CBLO/TREPS/ Other Money Market Investments	16.67
<b>Total</b>	<b>100.00</b>

## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0 - 3 Months	20.84
3 - 12 Months	0.00
1 - 3 Years	13.93
3 - 5 Years	38.08
5 - 10 Years	24.72
10 Years	2.43
<b>Total</b>	<b>100.00</b>

## Fund Manager's Comments

Please refer to the page Fund Manager's Comments

# Balanced Fund - Pension (SFIN:ULIF006161109BALFUNDPEN143)

Fact Sheet for October 2022 ( based on portfolio as on 31.10.2022)

## Investment Objective

To provide higher growth with reasonable security, by investing primarily in equity instruments and moderate allocation in debt securities/ bonds.

Name	Date of Inception	NAV as on October 31, 2022
Balanced Fund - Pension	25-Nov-09	Rs. 32.1065

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 86 crore	Sandeep Shirsat Viraj Nadkarni	Equity - 0, Debt - 7, Balanced - 5 Equity - 7, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

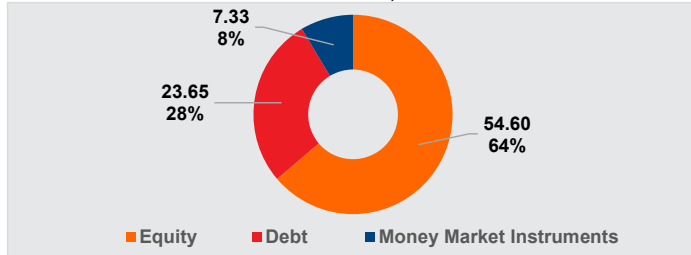
	Minimum	Maximum	Actual
Equity Shares	50	70	61
Debt Securities and Bonds	30	50	28
Cash and Money Market Investments	0	20	11

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

## Fund Positioning

This Fund is positioned as a balanced mix of debt and equity, with the asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The equity portion will have a highly diversified portfolio with high liquidity, while the debt portion will comprise of high rated debt instruments with low to moderate liquidity. The asset allocation will follow a macro level market scenario and the individual stock selection will be with micro level performance expectations of the stocks and industries.

## Asset Allocation in crore as on October 31, 2022

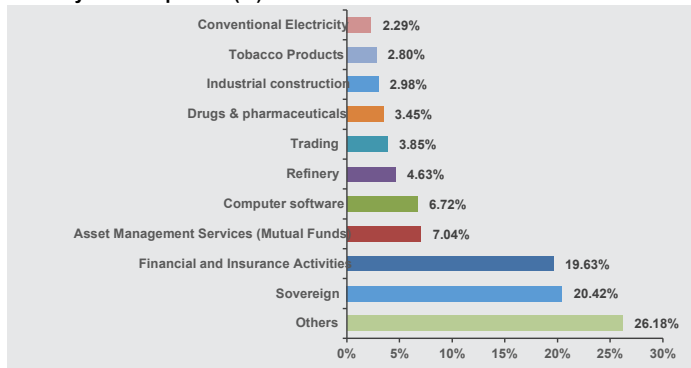


## Returns (%)

Period	Balanced Fund -	Composite Benchmark*
1 Month	4.45	3.37
6 Months	6.93	3.84
1 Year	5.22	2.15
2 Years	18.34	15.94
3 Years	12.99	11.13
5 Years	10.55	9.51
Since Inception	9.43	9.03

\*For details please refer Fund at a Glance

## Industry -wise Exposure (%)



## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
11.38%	-0.13	1.02

## Quantitative Indicators (Debt)

Average Maturity (Years)	Modified Duration (Years)
4.75	3.45

## Portfolio

Nature of Security/Security Name	Rating	Percentage
<b>Equity</b>		
<b>Top 10 Equity Securities</b>		
Reliance Industries Ltd		4.63
ICICI Bank Ltd		4.37
Infosys Technologies Ltd		3.70
DFC Bank Ltd		2.94
ITC Ltd		2.80
Larsen & Toubro Limited		2.50
Kotak Banking ETF		2.40
Reliance ETF Bank BeES		2.34
Bharti Airtel Ltd		2.28
Axis Bank Ltd		2.08
Others (See Annexure 1 for details)		31.45
<b>Total - Equity Securities</b>		<b>61.50</b>
<b>Debt</b>		
<b>Top 10 Sovereign Securities</b>		
5.77% Government of India 2030		3.69
5.74% Government of India 2026		3.32
7.17% Government of India 2028		2.89
8.15% Government of India 2026		2.40
6.79% Government of India 2027		2.28
7.38% Government of India 2027		2.04
7.59% Government of India 2026		1.47
8.2% State Government of Gujarat 2025		0.89
6.84% Government of India 2022		0.88
6.45% Government of India 2029		0.55
<b>Total - Sovereign Securities</b>		<b>20.42</b>
<b>Top Corporate bonds</b>		
6.65% Food Corporation of India 2030	AAA	3.85
6.85% Indian Railways Finance Corporation 2040	AAA	2.14
10.15% Bajaj Finance Ltd 2024	AAA	1.22
5.5% Britannia Industries Ltd 2024	AAA	0.00
<b>Total - Corporate bonds</b>		<b>7.21</b>
<b>Money Market Instruments</b>		
MF Units – Liquid Funds		10.87
<b>Grand Total</b>		<b>100.00</b>

## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	56.42
AAA & P1 & PR1 & A1	19.92
AA & AA	0.00
AA-	0.00
A & Below	0.00
Fixed Deposits with Banks	0.00
CBLO/TREPS/ Other Money Market Investments	23.67
<b>Total</b>	<b>100.00</b>

## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0 - 3 Months	26.09
3 - 12 Months	0.00
1 - 3 Years	3.38
3 - 5 Years	34.28
5 - 10 Years	30.34
10 Years	5.91
<b>Total</b>	<b>100.00</b>

## Fund Manager's Comments

Please refer to the page Fund Manager's Comments

# Debt Fund (SFIN:ULIF003161109DEBTFUND00143)

Fact Sheet for October 2022 ( based on portfolio as on 31.10.2022)

## Investment Objective

To generate a good level of income and respects for capital growth through diversified investment in corporate debt instruments, government securities and money market investments.

Name	Date of Inception	NAV as on October 31, 2022
Debt Fund	25-Nov-09	Rs. 22.5312

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 18 crore	Sandeep Shirsat	Equity - 0, Debt - 8, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

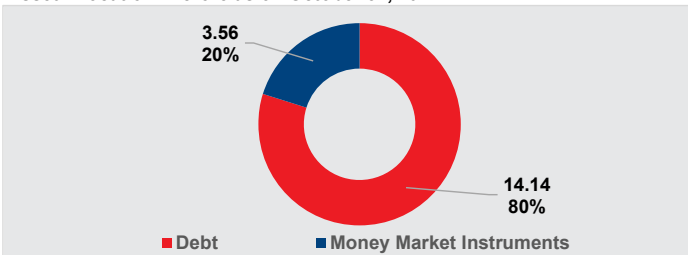
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	70	100	80
Cash and Money Market Investments	0	30	20

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

## Fund Positioning

This Fund is positioned as a pure debt oriented fund, with asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The debt portfolio will comprise of high rated debt instruments with a low to moderate liquidity, government securities and money market investments with very high safety and liquidity. The asset allocation between corporate debt and government securities and money market investments and the portfolio duration of the fund will follow a macro level economic scenario while the individual corporate debt investments will follow with a relative credit worthiness and debt servicing capacity of companies.

## Asset Allocation in crore as on October 31, 2022

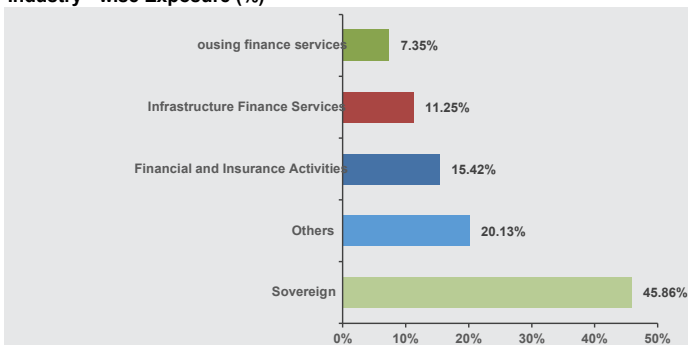


## Returns (%)

Period	Debt Fund	Composite Benchmark*
1 Month <sup>#</sup>	3.59	4.04
6 Months <sup>#</sup>	3.52	2.96
1 Year	2.55	2.24
2 Years	2.17	3.28
3 Years	4.54	5.73
5 Years	4.19	6.35
Since Inception	6.48	7.38

\*For details please refer Fund at a Glance Annualised Returns

## Industry - wise Exposure (%)



## Quantitative Indicators (Debt)

Average Maturity (Years)	Modified Duration (Years)
4.88	2.49

## Fund Manager's Comments

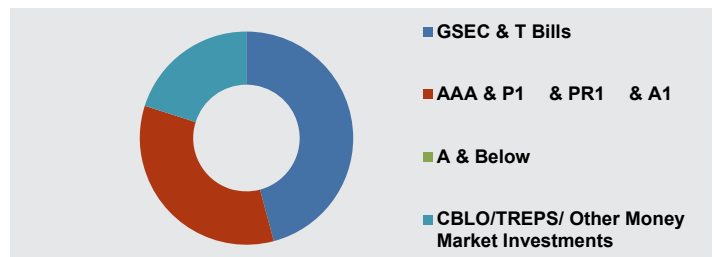
Please refer to the page Fund Manager's Comments

## Portfolio

Nature of Security/Security Name	Rating	Percentage
<b>Debt</b>		
<b>Top Sovereign Securities</b>		
8.34% State Government of Tamil Nadu 2028		14.60
7.69% Government of India 2034		11.11
7.59% Government of India 2029		5.70
8.05% State Government Of araryana 2025		4.86
8.15% State Government of Tamil Nadu 2028		3.47
0% Government of India 2026		3.28
7.7% State Government of Karnataka 2027		2.84
<b>Total - Sovereign Securities</b>		<b>45.86</b>
<b>Top 10 Corporate bonds</b>		
6.75% NIIF Infrastructure Finance Limited 2027	AAA	5.48
7.95% DFC Bank Ltd 2026	AAA	4.86
7.7% Bajaj Finance Ltd 2027	AAA	3.40
7.65% DB Financial Services Limited 2027	AAA	3.00
8.8% LIC Housing Finance Ltd 2029	AAA	2.98
8.37% Rural Electrification Corp 2028	AAA	2.92
8% DFC 2032	AAA	2.88
8.1% Power Finance Corporation Ltd 2024	AAA	2.85
6% Kotak Mahindra Prime Ltd 2024	AAA	2.77
7.42% ICICI Bank Ltd 2029	AAA	1.39
Others (See Annexure 1 for details)		1.49
<b>Total - Corporate bonds</b>		<b>34.01</b>
<b>Money Market Instruments</b>		
MF Units – Liquid Funds		20.13
<b>Grand Total</b>		<b>100.00</b>

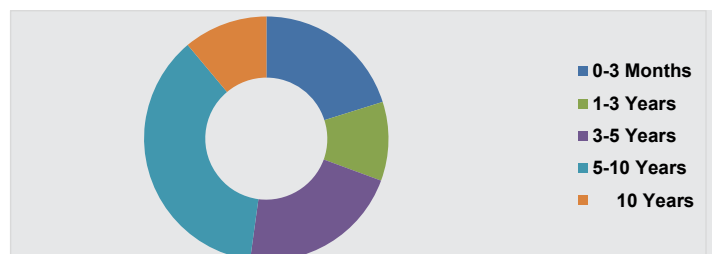
## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	45.86
AAA & P1 & PR1 & A1	34.01
AA & AA	0.00
AA-	0.00
A & Below	0.00
Fixed Deposits with Banks	0.00
CBLO/TREPS/ Other Money Market Investments	20.13
<b>Total</b>	<b>100.00</b>



## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0 - 3 Months	20.13
3 - 12 Months	0.00
1 - 3 Years	10.47
3 - 5 Years	21.49
5 - 10 Years	36.79
10 Years	11.11
<b>Total</b>	<b>100.00</b>



# Debt 1 Fund (SFIN:ULIF010010910DEBT01FUND143)

Fact Sheet for October 2022 ( based on portfolio as on 31.10.2022)

## Investment Objective

To generate a good level of income and respects for capital growth through diversified investment in corporate debt instruments, government securities and money market investments.

Name	Date of Inception	NAV as on October 31, 2022
Debt 1 Fund	17-Sep-10	Rs. 20.4041

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 1592 crore	Sandeep Shirsat	Equity - 0, Debt - 8, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

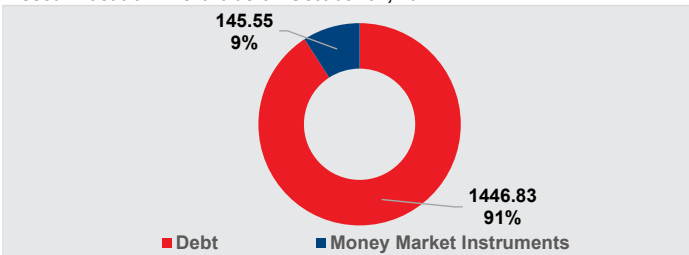
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	70	100	91
Cash and Money Market Investments	0	30	9

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

## Fund Positioning

This Fund is positioned as a pure debt oriented fund, with asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The debt portfolio will comprise of high rated debt instruments with a low to moderate liquidity, government securities and money market investments with very high safety and liquidity. The asset allocation between corporate debt and government securities and money market investments and the portfolio duration of the fund will follow a macro level economic scenario while the individual corporate debt investments will follow with a relative credit worthiness and debt servicing capacity of companies.

## Asset Allocation in crore as on October 31, 2022

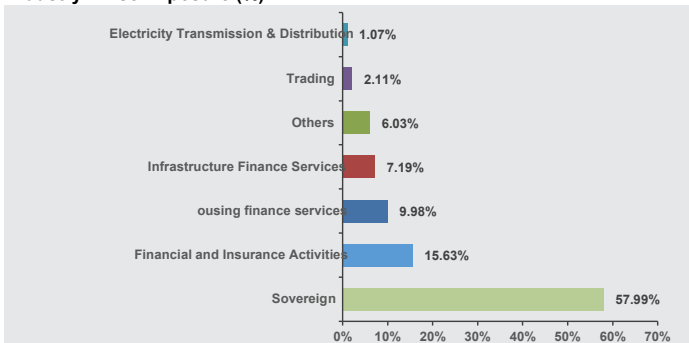


## Returns (%)

Period	Debt 1 Fund	Composite Benchmark*
1 Month <sup>#</sup>	3.05	4.04
6 Months <sup>#</sup>	3.23	2.96
1 Year	1.76	2.24
2 Years	2.10	3.28
3 Years	4.27	5.73
5 Years	3.26	6.35
Since Inception	6.06	7.56

\*For details please refer Fund at a Glance Annualised Returns

## Industry - wise Exposure (%)



## Quantitative Indicators (Debt)

Average Maturity (Years)	Modified Duration (Years)
5.11	2.84

## Fund Manager's Comments

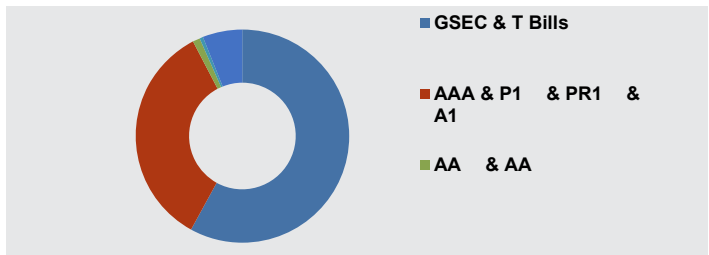
Please refer to the page Fund Manager's Comments

## Portfolio

Nature of Security/Security Name	Rating	Percentage
<b>Debt</b>		
<b>Top 10 Sovereign Securities</b>		
7.69% Government of India 2034		10.05
5.63% Government of India 2026		4.40
7.59% Government of India 2026		3.67
6.97% Government of India 2026		3.41
7.59% Government of India 2029		2.79
7.17% Government of India 2028		2.31
6.98% State Government of Telangana 2028		2.13
8.05% State Government Of aryna 2025		2.01
0% Government of India 2026		1.95
7.82% State Government of Karnataka 2027		1.91
Others (See Annexure 1 for details)		23.22
<b>Total - Sovereign Securities</b>		<b>57.84</b>
<b>Top 10 Corporate bonds</b>		
8% DFC 2032	AAA	3.33
7.7% Bajaj Finance Ltd 2027	AAA	3.01
7.65% DB Financial Services Limited 2027	AAA	2.95
7.95% DFC Bank Ltd 2026	AAA	2.89
6.75% NIIF Infrastructure Finance Limited 2027	AAA	1.60
7.995% NIIF Infrastructure Finance Limited 2027	AAA	1.57
7.42% ICICI Bank Ltd 2029	AAA	1.47
7.95% India Infradebt Limited 2024	AAA	1.45
6% Kotak Mahindra Prime Ltd 2024	AAA	1.31
6.01% LIC Housing Finance Ltd 2026	AAA	1.11
Others (See Annexure 1 for details)		12.32
<b>Total - Corporate bonds</b>		<b>33.02</b>
<b>Money Market Instruments</b>		<b>9.14</b>
<b>MF Units – Liquid Funds</b>		<b>0.00</b>
<b>Grand Total</b>		<b>100.00</b>

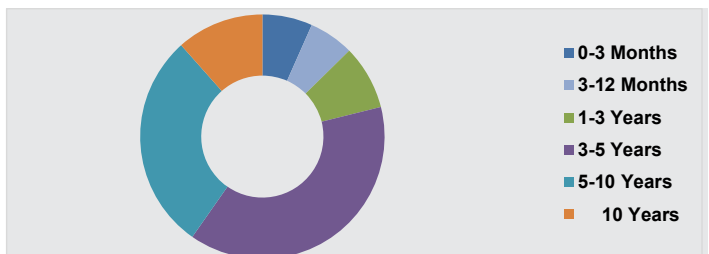
## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	57.99
AAA & P1 & PR1 & A1	34.35
AA & AA	1.07
AA-	0.00
A & Below	0.56
Fixed Deposits with Banks	0.00
CBLO/TREPS/ Other Money Market Investments	6.03
<b>Total</b>	<b>100.00</b>



## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0 - 3 Months	6.65
3 - 12 Months	5.92
1 - 3 Years	8.52
3 - 5 Years	38.60
5 - 10 Years	28.76
10 Years	11.56
<b>Total</b>	<b>100.00</b>



# Debt Fund - Pension (SFIN:ULIF004161109DEBFUNDPEN143)

Fact Sheet for October 2022 ( based on portfolio as on 31.10.2022)

## Investment Objective

To generate a good level of income and respects for capital growth through diversified investment in corporate debt instruments, government securities and money market investments.

Name	Date of Inception	NAV as on October 31, 2022
Debt Fund - Pension	25-Nov-09	Rs. 22.0284

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 32 crore	Sandeep Shirsat	Equity - 0, Debt - 8, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

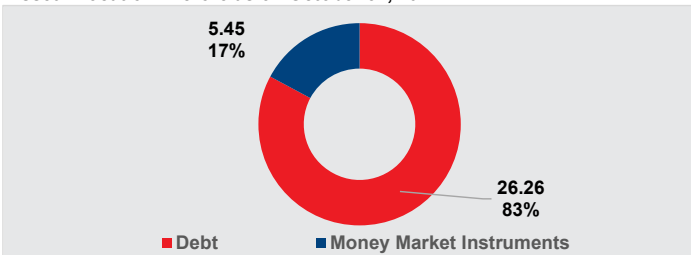
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	70	100	83
Cash and Money Market Investments	0	30	17

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

## Fund Positioning

This Fund is positioned as a pure debt oriented fund, with asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The debt portfolio will comprise of high rated debt instruments with a low to moderate liquidity, government securities, money market investments with very high safety and liquidity. The asset allocation between corporate debt and government securities and money market investments and the portfolio duration of the fund will follow a macro level economic scenario while the individual corporate debt investments will follow with a rigorous credit worthiness and debt servicing capacity of companies.

## Asset Allocation in crore as on October 31, 2022

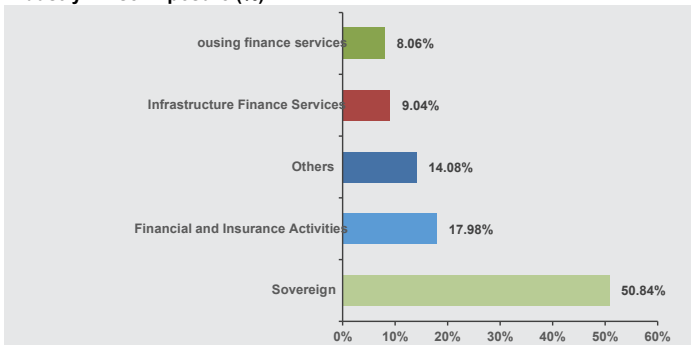


## Returns (%)

Period	Debt Fund - Pension	Composite Benchmark*
1 Month <sup>#</sup>	3.93	4.04
6 Months <sup>#</sup>	3.32	2.96
1 Year	1.77	2.24
2 Years	1.66	3.28
3 Years	4.07	5.73
5 Years	4.05	6.35
Since Inception	6.29	7.38

\*For details please refer Fund at a Glance Annualised Returns

## Industry - wise Exposure (%)



## Quantitative Indicators (Debt)

Average Maturity (Years)	Modified Duration (Years)
5.25	2.57

## Fund Manager's Comments

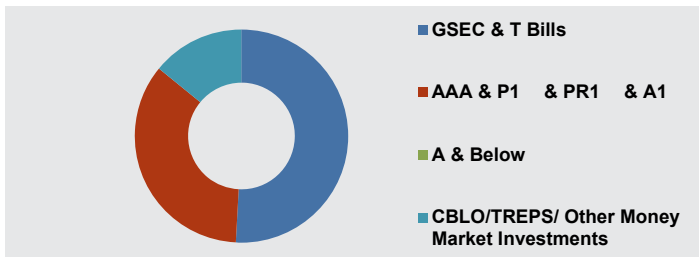
Please refer to the page Fund Manager's Comments

## Portfolio

Nature of Security/Security Name	Rating	Percentage
<b>Debt</b>		
<b>Top Sovereign Securities</b>		
7.69% Government of India 2034		13.18
8.34% State Government of Tamil Nadu 2028		13.04
7.59% Government of India 2029		5.56
8.05% State Government Of araryana 2025		4.79
7.7% State Government of Karnataka 2027		4.26
0% Government of India 2026		3.28
8.15% State Government of Tamil Nadu 2028		3.23
5.63% Government of India 2026		3.00
<b>Total - Sovereign Securities</b>		<b>50.84</b>
<b>Top 10 Corporate bonds</b>		
6.75% NIF Infrastructure Finance Limited 2027	AAA	6.12
7.95% DFC Bank Ltd 2026	AAA	4.78
8% DFC 2032	AAA	3.22
7.65% DB Financial Services Limited 2027	AAA	3.06
6% Kotak Mahindra Prime Ltd 2024	AAA	2.78
7.7% Bajaj Finance Ltd 2027	AAA	2.69
8.8% LIC Housing Finance Ltd 2029	AAA	2.50
8.37% Rural Electrification Corp 2028	AAA	2.45
7.9% LIC Housing Finance Ltd 2027	AAA	1.59
7.42% ICICI Bank Ltd 2029	AAA	1.56
Others (See Annexure 1 for details)		1.23
<b>Total - Corporate bonds</b>		<b>31.97</b>
<b>Money Market Instruments</b>		
MF Units – Liquid Funds		17.18
<b>Grand Total</b>		<b>100.00</b>

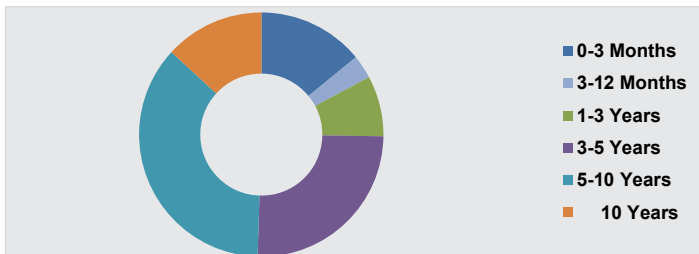
## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	50.84
AAA & P1 & PR1 & A1	35.08
AA & AA	0.00
AA-	0.00
A & Below	0.00
Fixed Deposits with Banks	0.00
CBLO/TREPS/ Other Money Market Investments	14.08
<b>Total</b>	<b>100.00</b>



## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0 - 3 Months	14.08
3 - 12 Months	3.10
1 - 3 Years	8.05
3 - 5 Years	25.28
5 - 10 Years	36.31
10 Years	13.18
<b>Total</b>	<b>100.00</b>



# Liquid Fund (SFIN:ULIF007161109LIQUIDFUND143)

## Investment Objective

Name	Date of Inception	NAV as on October 31, 2022
Liquid Fund	09- an-13	Rs. 15.3229
AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 0.04 crore	Sandeep Shirsat	Equity - 0, Debt - 7, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

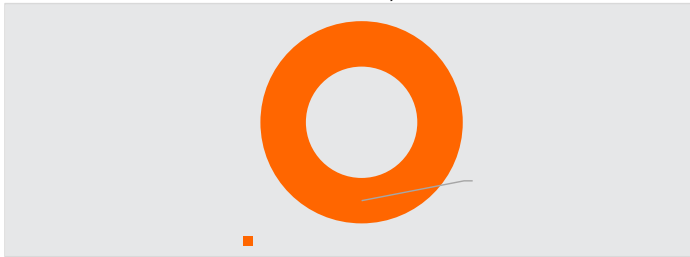
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	0	20	0
Cash and Money Market Investments	80	100	100

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

## Fund Positioning

This Fund is positioned as a pure debt oriented short term liquid fund with asset allocation pattern giving a reasonable opportunity to provide consistent sustainable returns, with very high liquidity. The investment portfolio will primarily comprise of high rated short term money market investments with very high safety and easy liquidity. The maturity profile and the portfolio duration will follow a macro level economic case and the expected liquidity needs of the fund.

## Asset Allocation in crore as on October 31, 2022



## Returns (%)

Period	Liquid Fund	Composite Benchmark*
1 Month <sup>#</sup>	4.52	6.03
6 Months <sup>#</sup>	3.50	5.05
1 Year	2.77	4.34
2 Years	2.20	3.76
3 Years	2.20	3.75
5 Years	3.06	4.66
Since Inception	4.44	5.99

\*For details please refer Fund at a Glance Annualised Returns

## Industry - wise Exposure (%)



## Quantitative Indicators (Debt)

Average Maturity (Years)	Modified Duration (Years)
--	--

## Portfolio

Nature of Security/Security Name	Percentage
Money Market Instruments	100.00
MF Units – Liquid Funds	0.00
Grand Total	100.00

## Fund Manager's Comments

Fund Manager's Comments The funds under the Liquid Fund category continue to be invested in highly liquid short term papers having very high safety and liquidity, as per the investment mandates, set out for this fund.

## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	0.00
AAA & P1 & PR1 & A1	0.00
AA & AA	0.00
AA-	0.00
A & Below	0.00
Fixed Deposits with Banks	0.00
CBLO/TREPS/ Other Money Market Investments	100.00
Total	100.00



## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0 - 3 Months	100.00
3 - 12 Months	0.00
1 - 3 Years	0.00
3 - 5 Years	0.00
5 - 10 Years	0.00
10 Years	0.00
Total	100.00





# Liquid Fund - Pension (SFIN:ULIF008161109LIQFUNDPEN143)

## Investment Objective

Name	Date of Inception	NAV as on October 31, 2022
Liquid Fund - Pension	25-Nov-09	Rs. 18.1518
AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 0.18 crore	Sandeep Shirsat	Equity - 0, Debt - 7, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	0	20	0
Cash and Money Market Investments	80	100	100

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

## Fund Positioning

This Fund is positioned as a pure debt oriented short term liquid fund with asset allocation pattern giving a reasonable opportunity to provide consistent sustainable returns, with very high liquidity. The investment portfolio will primarily comprise of high rated short term money market investments with very high safety and easy liquidity. The maturity profile and the portfolio duration will follow a macro level economic case and the expected liquidity needs of the fund.

## Asset Allocation in crore as on October 31, 2022

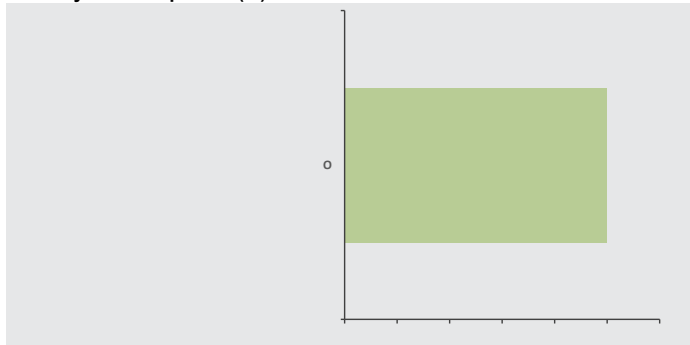


## Returns (%)

Period	Liquid Fund - Pension	Composite Benchmark*
1 Month <sup>#</sup>	4.48	6.03
6 Months <sup>#</sup>	3.47	5.05
1 Year	2.73	4.34
2 Years	2.17	3.76
3 Years	2.15	3.75
5 Years	2.92	4.66
Since Inception	4.72	6.15

\*For details please refer Fund at a Glance Annualised Returns

## Industry - wise Exposure (%)



## Quantitative Indicators (Debt)

Average Maturity (Years)	Modified Duration (Years)
--	--

## Portfolio

Nature of Security/Security Name	Percentage
Money Market Instruments	100.00
MF Units – Liquid Funds	0.00
Grand Total	100.00

## Fund Manager's Comments

Fund Manager's Comments The funds under the Liquid Fund category continue to be invested in highly liquid short term papers having very high safety and liquidity, as per the investment mandates, set out for this fund

## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	0.00
AAA & P1 & PR1 & A1	0.00
AA & AA	0.00
AA-	0.00
A & Below	0.00
Fixed Deposits with Banks	0.00
CBLO/TREPS/ Other Money Market Investments	100.00
Total	100.00



## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0 - 3 Months	100.00
3 - 12 Months	0.00
1 - 3 Years	0.00
3 - 5 Years	0.00
5 - 10 Years	0.00
10 Years	0.00
Total	100.00



# Dynamic Asset Allocation Fund (SFIN:ULIF015080811DYAALLFUND143)

Fact Sheet for October 2022 ( based on portfolio as on 31.10.2022)

## Investment Objective

To provide higher growth with reasonable security, by investing primarily in equity instruments and moderate allocation in debt securities/ bonds.

Name	Date of Inception	NAV as on October 31, 2022
Dynamic Asset Allocation Fund	09-Sep-11	Rs. 28.9865

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 408 crore	Sandeep Shirsat Viraj Nadkarni	Equity - 0, Debt - 7, Balanced - 5 Equity - 7, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

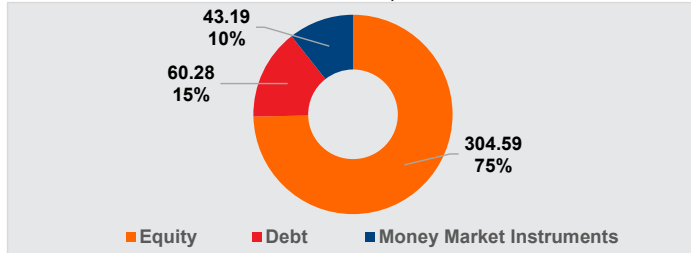
	Minimum	Maximum	Actual
Equity Shares	0	80	72
Debt Securities and Bonds	0	80	15
Cash and Money Market Investments	0	40	13

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

## Fund Positioning

This Fund is positioned as a balanced mix of debt and equity, with the asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The equity portion will have a highly diversified portfolio with high liquidity. The debt portion will comprise of high rated debt instruments with a low to moderate liquidity. The asset allocation will follow a macro level market scenario and the individual stock selection will be with micro level performance expectations of the stocks and industries.

## Asset Allocation in crore as on October 31, 2022

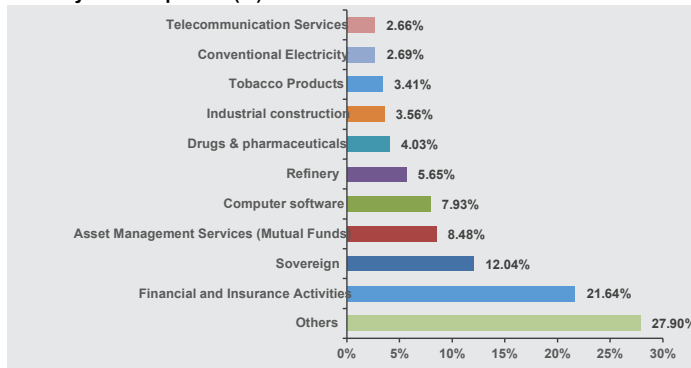


## Returns (%)

Period	Dynamic Asset	Composite Benchmark*
1 Month	5.23	2.87
6 Months	7.45	3.50
1 Year	4.73	2.27
2 Years	12.92	13.85
3 Years	7.58	10.13
5 Years	6.76	8.90
Since Inception	10.01	9.76

\*For details please refer Fund at a Glance

## Industry -wise Exposure (%)



## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
13.19%	-0.13	1.17

## Quantitative Indicators (Debt)

Average Maturity (Years)	Modified Duration (Years)
3.43	1.73

## Portfolio

Nature of Security/Security Name	Rating	Percentage
<b>Equity</b>		
<b>Top 10 Equity Securities</b>		
Reliance Industries Ltd		5.62
ICICI Bank Ltd		5.26
Infosys Technologies Ltd		4.49
DFC Bank Ltd		3.54
ITC Ltd		3.41
Larsen & Toubro Limited		3.05
Kotak Banking ETF		2.88
Reliance ETF Bank BeES		2.81
Bharti Airtel Ltd		2.66
Axis Bank Ltd		2.51
Others (See Annexure 1 for details)		35.62
<b>Total - Equity Securities</b>		<b>71.85</b>
<b>Debt</b>		
<b>Top Sovereign Securities</b>		
7.27% Government of India 2026		5.38
7.69% Government of India 2034		2.53
5.63% Government of India 2026		1.16
6.64% Government of India 2035		1.14
8.2% State Government of Gujarat 2025		0.81
7.59% Government of India 2026		0.74
5.77% Government of India 2030		0.28
<b>Total - Sovereign Securities</b>		<b>12.04</b>
<b>Top Corporate bonds</b>		
8.8% LIC Housing Finance Ltd 2029	AAA	1.03
8.01% Rural Electrification Corp 2028	AAA	0.75
8.57% Rural Electrification Corp 2024	AAA	0.50
9.3% L&T Infra Debt Fund Ltd 2023	AAA	0.25
10.15% Bajaj Finance Ltd 2024	AAA	0.19
5.5% Britannia Industries Ltd 2024	AAA	0.00
<b>Total - Corporate bonds</b>		<b>2.73</b>
<b>Money Market Instruments</b>		<b>13.38</b>
<b>MF Units – Liquid Funds</b>		<b>0.00</b>
<b>Grand Total</b>		<b>100.00</b>

## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	47.50
AAA & P1 & PR1 & A1	10.76
AA & AA	0.00
AA-	0.00
A & Below	0.00
Fixed Deposits with Banks	0.00
CBLO/TREPS/ Other Money Market Investments	41.74
<b>Total</b>	<b>100.00</b>

## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0 - 3 Months	41.74
3 - 12 Months	0.98
1 - 3 Years	2.74
3 - 5 Years	31.94
5 - 10 Years	8.13
10 Years	14.47
<b>Total</b>	<b>100.00</b>

## Fund Manager's Comments

Please refer to the page Fund Manager's Comments

# Index Tracker Fund (SFIN:ULIF012010910INDTRAFUND143)

Fact Sheet for October 2022 ( based on portfolio as on 31.10.2022)

## Investment Objective

The principal investment objective of the scheme is to invest in stocks of companies comprising large cap Index stocks and endeavour to achieve return equivalent to large cap index.

Name	Date of Inception	NAV as on October 31, 2022
Index Tracker Fund	22-Sep-10	Rs. 30.1368

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 30 crore	Viraj Nadkarni	Equity - 7, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

	Minimum	Maximum	Actual
Equity Shares	90	100	99
Debt Securities and Bonds	0	0	0
Cash and Money Market Investments	0	10	1

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

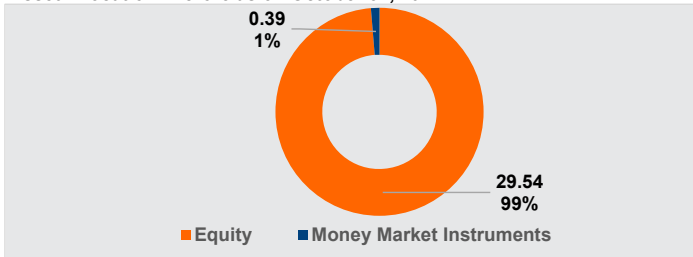
## Fund Positioning

Major portion of this Fund will be invested only in large cap index equity stocks. The exposure / weightages of investment stocks will, however be subject to category investment guidelines and exposure norms.

## Portfolio

Nature of Security/Security Name	Percentage
<b>Equity</b>	
<b>Top 20 Equity Securities</b>	
Reliance Industries Ltd	9.67
Infosys Technologies Ltd	7.48
DFC Bank Ltd	6.42
ICICI Bank Ltd	6.17
DFC	4.44
ITC Ltd	4.34
Tata Consultancy Services Ltd	3.90
Larsen & Toubro Limited	3.49
industan Unilever Ltd	3.25
Bharti Airtel Ltd	2.97
Kotak Mahindra Bank Ltd	2.68
Reliance ETF Bank BeES	2.46
Axis Bank Ltd	2.37
Kotak Banking ETF	2.34
State Bank of India	2.21
Asian Paints Ltd	2.00
Bajaj Finance Ltd	1.92
Mahindra & Mahindra	1.84
Maruti Suzuki India Ltd	1.82
Titan Industries Ltd	1.64
Others (See Annexure 1 for details)	25.29
<b>Total - Equity Securities</b>	<b>98.70</b>
<b>Money Market Instruments</b>	<b>1.30</b>
<b>MF Units – Liquid Funds</b>	<b>0.00</b>
<b>Grand Total</b>	<b>100.00</b>

## Asset Allocation in crore as on October 31, 2022

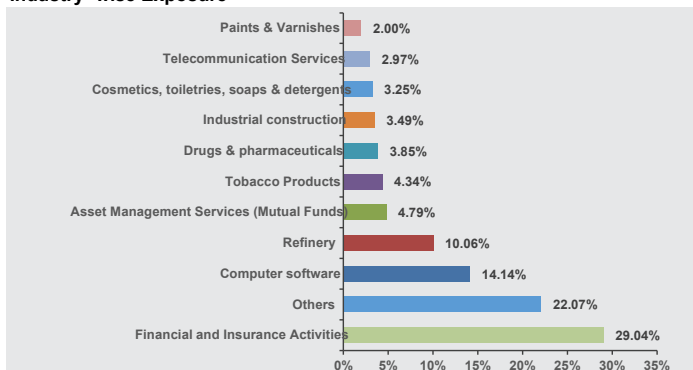


## Returns (%)

Period	Index Tracker Fund	Composite Benchmark*
1 Month	5.23	5.13
6 Months	6.60	5.18
1 Year	3.35	2.05
2 Years	25.10	23.32
3 Years	15.15	14.32
5 Years	11.79	11.39
Since Inception	9.53	9.35

\*For details please refer Fund at a Glance

## Industry-wise Exposure



## Quantitative Indicators (Index Fund)

Index Tracking Error
1.73%

# Value Fund (SFIN:ULIF013010910VALUEFUND0143)

Fact Sheet for October 2022 ( based on portfolio as on 31.10.2022)

## Investment Objective

To provide high growth opportunities with an objective of long term capital appreciation through investments primarily in equity and equity related instruments.

Name	Date of Inception	NAV as on October 31, 2022
Value Fund	16-Sep-10	Rs. 36.655

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 186 crore	Viraj Nadkarni	Equity - 8, Debt - 0, Balanced - 5

## Targeted Asset Allocation Pattern in Percentage

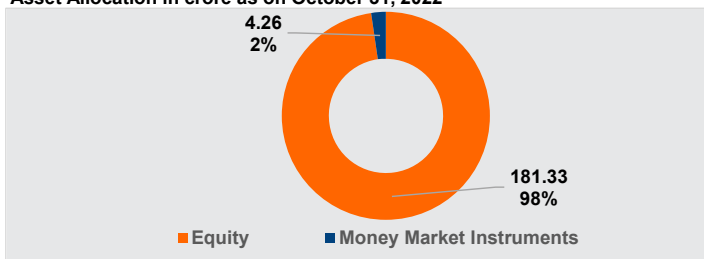
	Minimum	Maximum	Actual
Equity Shares	70	100	95
Debt Securities and Bonds	0	0	0
Cash and Money Market Investments	0	30	5

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

## Fund Positioning

The Fund will be positioned as a multi-cap pure value fund with clearly defined investment criteria for investing in value stocks. The Fund will invest in stocks that are relatively undervalued to their intrinsic value and which will create wealth for investors in the medium to long term.

## Asset Allocation in crore as on October 31, 2022

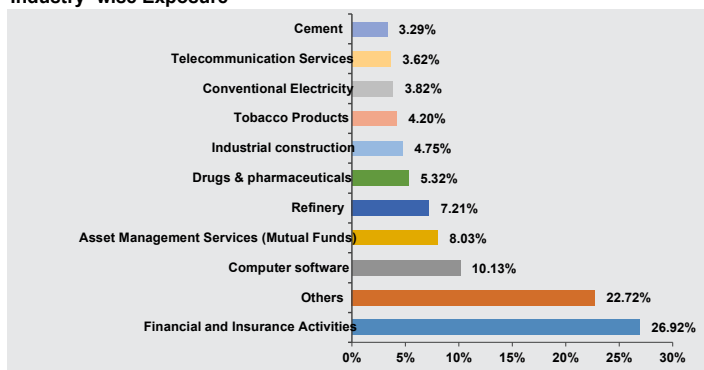


## Returns (%)

Period	Value Fund	Composite Benchmark*
1 Month	6.52	4.31
6 Months	9.60	4.51
1 Year	6.68	2.87
2 Years	32.25	23.12
3 Years	17.39	14.16
5 Years	12.29	10.63
Since Inception	11.30	9.34

\*For details please refer Fund at a Glance Annualised Returns

## Industry -wise Exposure



## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
17.80%	0.02	1.06

## Portfolio

Nature of Security/Security Name	Percentage
<b>Equity</b>	
<b>Top 20 Equity Securities</b>	
Reliance Industries Ltd	7.21
DFC Bank Ltd	7.18
ICICI Bank Ltd	6.08
Infosys Technologies Ltd	5.41
ITC Ltd	4.20
Larsen & Toubro Limited	4.07
Bharti Airtel Ltd	3.62
State Bank of India	3.44
Tata Consultancy Services Ltd	3.18
Axis Bank Ltd	3.07
Kotak Banking ETF	2.96
Reliance ETF Bank BeES	2.85
NTPC Ltd	2.36
Sun Pharmaceutical Inds Ltd	2.23
Bank of Baroda	1.76
Canara Bank	1.56
Indian Bank	1.53
Maruti Suzuki India Ltd	1.52
Mahindra & Mahindra	1.50
N PC Ltd.	1.46
Others (See Annexure 1 for details)	28.31
<b>Total - Equity Securities</b>	<b>95.48</b>
<b>Money Market Instruments</b>	<b>4.52</b>
<b>MF Units – Liquid Funds</b>	<b>0.00</b>
<b>Grand Total</b>	<b>100.00</b>

## Fund Manager's Comments

Key Indices (Nifty and Sensex) spiked up smartly in October, 2022: The key Indian indices (Sensex / NIFTY) gained 5.8% / 5.4% in October, 2022. The mid-cap & small cap index underperformed the large-cap indices, and were up 2.5% and 2.6%. Almost all major contributors. Expectations that the Federal Reserve might slow its pace of increases along with expectations of strong earnings momentum seemed to be the driver of positive sentiment in the month. Some of the key developments during the month were – (a) IMF & World Bank cut India's GDP growth forecast (b) the Indian government announced the minimum support prices (MSPs) for rabi crops (c) central banks across the globe continued to hike rates and (d) China imposed lockdowns to contain Covid outbreaks. On the macro-economic front, (a) IIP growth in August, 2022 contracted by 0.8% from 2.2% in July, 2022 (b) CPI inflation in September, 2022 increased to 7.41% from 7% in August, 2022, led by rising prices and (d) September, 2022 CPI inflation declined sharply to 10.7% vis-à-vis 12.4% in August, 2022. FPIs bought USD 1bn worth of Indian equities in the secondary market, while FDI inflows were USD 1.1 bn in October, 2022.

Global Markets post strong returns in October, 2022: Globally, developed market equities registered a healthy 7% return, although emerging equities fell 3% as these indices were under pressure. Geopolitical risks remained at the forefront of investor minds, with tensions between Russia and Ukraine escalating further. Global bond yields continued to move higher. The October rally despite a challenging economic backdrop, could be suggestive of a steep correction YTD September, 2022 could have factored in significant amount of bad news, however, there were some reasons to cheer as well. Global supply chain constraints continued to ease, and European governments took further steps to dampen the impact of the energy crisis and mitigate the risks of a harsh recession. Despite these positives, it must be noted that the level of uncertainty about the outlook for global economy remains elevated.

## Key Monitorable:

Adverse global macroeconomic outlook, hike in interest rates by central banks and global recession risk continue to remain headwinds for the markets. While a recession in the west will have a material adverse impact on the Indian market, moderating commodity prices offer some respite. The Q2FY23 corporate earnings have so far been largely encouraging. Taking a call on the market direction remains a difficult task in the near term due to high interest rates, risks of recession in Europe, growth challenges, FPI outflows etc. The recovery in the west will be a function of stability in global and local macros and continued earnings recovery vis-a-vis expectations. Overall, we continue to maintain our Neutral stance in view of the underlying indices and select stocks with a bottom-up approach. Our preference would be towards companies that are likely to benefit from the moderation in commodity costs, focussed on domestic market, have high earnings visibility, better growth prospects and comfortable valuations. Consequently, we would maintain higher weightage towards Sectors such as BFSI (Corporate Banks), Infrastructure, Capital Goods, Cement, Utilities, Pharma and Auto.

## Annexure

Break up of Other Investments is as given below

### Equity Fund

Security Name	Percentage
<b>Equity</b>	
Indian Bank	1.29
Lupin Ltd	1.25
Industan Unilever Ltd	1.19
N PC Ltd.	1.17
Tata Steel Ltd	1.09
Cipla Ltd	1.05
Birla Corporation Ltd	0.92
Ultratech Cement Limited	0.91
CL Technologies Ltd	0.91
Grasim Industries Ltd	0.88
Bharat Heavy Electricals Ltd	0.83
Indalco Industries Ltd	0.83
Container Corporation of India	0.79
Indusind Bank Ltd	0.78
Granules India Ltd	0.77
Ambuja Cements Ltd	0.75
Polycab India Limited	0.73
Ujjivan Financial Services Limited	0.72
Industan Aeronautics Ltd.	0.70
LIC Housing Finance Ltd	0.71
DLF Ltd.	0.71
Eicher Motors Ltd	0.67
Crompton Greaves Consumer Electricals Limited	0.66
MRF Ltd	0.65
Engineers India Ltd	0.64
Marico Ltd	0.63
Ashok Leyland Ltd	0.58
Tech Mahindra Ltd	0.56
Balrampur Chini Mills Ltd	0.50
NOCIL Ltd	0.48
Ttk Prestige Ltd.	0.47
Kotak Mahindra Bank Ltd	0.47
Hero Motocorp Limited	0.45
Supreme Industries Ltd.	0.22
<b>Total - Equity Securities</b>	<b>25.97</b>

### Equity 1 Fund

Security Name	Percentage
<b>Equity</b>	
Indian Bank	1.35
Lupin Ltd	1.24
Cipla Ltd	1.19
Industan Unilever Ltd	1.17
N PC Ltd.	1.14
Tata Steel Ltd	1.08
Ultratech Cement Limited	0.94
Birla Corporation Ltd	0.94
Indusind Bank Ltd	0.93
Grasim Industries Ltd	0.88
CL Technologies Ltd	0.86
Bharat Heavy Electricals Ltd	0.83
Indalco Industries Ltd	0.80
Container Corporation of India	0.79
Polycab India Limited	0.77
Industan Aeronautics Ltd.	0.74
Granules India Ltd	0.74
Ambuja Cements Ltd	0.73
Federal Bank Ltd	0.72
Kotak Mahindra Bank Ltd	0.69
DLF Ltd.	0.68
Eicher Motors Ltd	0.67
MRF Ltd	0.65
Engineers India Ltd	0.64
LIC Housing Finance Ltd	0.63
Marico Ltd	0.63
Ashok Leyland Ltd	0.62
Crompton Greaves Consumer Electricals Limited	0.62
Ttk Prestige Ltd.	0.56
Balrampur Chini Mills Ltd	0.55
Hero Motocorp Limited	0.55
Tech Mahindra Ltd	0.48
Supreme Industries Ltd.	0.47
<b>Total - Equity Securities</b>	<b>26.28</b>

### Balanced Fund - Pension

Security Name	Percentage
<b>Equity</b>	
State Bank of India	2.03
Tata Consultancy Services Ltd	1.99
NTPC Ltd	1.54
DFC	1.49
Sun Pharmaceutical Inds Ltd	1.43
Bank of Baroda	1.37
Canara Bank	1.13
Mahindra & Mahindra	1.01
Indian Bank	1.00
Maruti Suzuki India Ltd	0.90
Coal India Ltd	0.85
Ambuja Cements Ltd	0.78
Lupin Ltd	0.78
N PC Ltd.	0.76
Cipla Ltd	0.75
Industan Unilever Ltd	0.74
Birla Corporation Ltd	0.71
Tata Steel Ltd	0.67
Indusind Bank Ltd	0.63
Ultratech Cement Limited	0.61
Industan Aeronautics Ltd.	0.56
Grasim Industries Ltd	0.56
Bharat Heavy Electricals Ltd	0.55
CL Technologies Ltd	0.54
Polycab India Limited	0.54
Container Corporation of India	0.50
Indalco Industries Ltd	0.50
Granules India Ltd	0.49
Federal Bank Ltd	0.48
Engineers India Ltd	0.48
DLF Ltd.	0.46
Kotak Mahindra Bank Ltd	0.44
LIC Housing Finance Ltd	0.43
Eicher Motors Ltd	0.42
Ashok Leyland Ltd	0.40
Marico Ltd	0.40
Crompton Greaves Consumer Electricals Limited	0.39
MRF Ltd	0.38
Ttk Prestige Ltd.	0.36
Balrampur Chini Mills Ltd	0.36
Hero Motocorp Limited	0.34
Tech Mahindra Ltd	0.31
Supreme Industries Ltd.	0.19
Ipro Ltd	0.19
Yes Bank Ltd	0.01
<b>Total - Equity Securities</b>	<b>31.45</b>

## Annexure

Break up of Other Investments is as given below

### Balanced Fund

Security Name	Percentage
<b>Equity</b>	
Axis Bank Ltd	2.05
State Bank of India	1.99
DFC	1.54
Sun Pharmaceutical Inds Ltd	1.43
NTPC Ltd	1.33
Bank of Baroda	1.13
Mahindra & Mahindra	1.08
Canara Bank	1.01
Maruti Suzuki India Ltd	0.92
Coal India Ltd	0.90
Indian Bank	0.86
Tvs Motors Ltd.	0.82
Lupin Ltd	0.82
Industan Unilever Ltd	0.78
N PC Ltd.	0.76
Tata Steel Ltd	0.72
Cipla Ltd	0.69
Birla Corporation Ltd	0.62
Ultratech Cement Limited	0.61
CL Technologies Ltd	0.60
Grasim Industries Ltd	0.58
Ambuja Cements Ltd	0.56
Indalco Industries Ltd	0.56
Bharat Heavy Electricals Ltd	0.55
Indusind Bank Ltd	0.51
Container Corporation of India	0.51
Granules India Ltd	0.49
Polycab India Limited	0.49
Ujjivan Financial Services Limited	0.48
DLF Ltd.	0.47
Industan Aeronautics Ltd.	0.47
LIC Housing Finance Ltd	0.44
Crompton Greaves Consumer Electronics Limited	0.44
Engineers India Ltd	0.43
Marico Ltd	0.41
MRF Ltd	0.38
Tech Mahindra Ltd	0.38
Ashok Leyland Ltd	0.37
Balrampur Chini Mills Ltd	0.33
NOCIL Ltd	0.33
Ttk Prestige Ltd.	0.31
Eicher Motocorp Limited	0.29
Eicher Motors Ltd	0.27
Kotak Mahindra Bank Ltd	0.26
Supreme Industries Ltd.	0.14
<b>Total - Equity Securities</b>	<b>31.15</b>
<b>Debt</b>	
7.59% Government of India 2026	0.92
6.45% Government of India 2029	0.69
<b>Total - Sovereign Securities</b>	<b>1.62</b>

### Equity Elite Opportunities

Security Name	Percentage
<b>Equity</b>	
N PC Ltd.	1.37
Coal India Ltd	1.36
Ceat Ltd	1.25
Lupin Ltd	1.19
Industan Unilever Ltd	1.08
Grasim Industries Ltd	1.02
Cipla Ltd	0.98
CL Technologies Ltd	0.93
Birla Corporation Ltd	0.84
Tata Steel Ltd	0.83
Bharat Heavy Electricals Ltd	0.79
Indusind Bank Ltd	0.79
Ambuja Cements Ltd	0.78
Ultratech Cement Limited	0.77
Container Corporation of India	0.75
Polycab India Limited	0.73
Supreme Industries Ltd.	0.71
DLF Ltd.	0.70
Ujjivan Financial Services Limited	0.70
Granules India Ltd	0.69
Dalmia Bharat Ltd.	0.69
Industan Aeronautics Ltd.	0.68
LIC Housing Finance Ltd	0.68
Marico Ltd	0.67
NOCIL Ltd	0.66
Indalco Industries Ltd	0.66
The Phoenix Mills Ltd.	0.65
Ttk Prestige Ltd.	0.65
Engineers India Ltd	0.64
Crompton Greaves Consumer Electronics Limited	0.62
Balrampur Chini Mills Ltd	0.57
Ashok Leyland Ltd	0.55
Tech Mahindra Ltd	0.51
Eicher Motors Ltd	0.50
Tata Motors Ltd	0.41
Eicher Motocorp Limited	0.37
<b>Total - Equity Securities</b>	<b>27.75</b>

### Equity Fund - Pension

Security Name	Percentage
<b>Equity</b>	
Coal India Ltd	1.17
LIC Housing Finance Ltd	1.08
Grasim Industries Ltd	1.05
Bharat Forge Ltd.	1.05
DLF Ltd.	1.00
Granules India Ltd	0.99
Industan Unilever Ltd	0.93
N PC Ltd.	0.92
Ashok Leyland Ltd	0.89
Bharat Heavy Electricals Ltd	0.88
Bharat Electronics Ltd	0.85
Lupin Ltd	0.82
Ajanta Pharma Limited	0.79
Siemens Ltd	0.74
Birla Corporation Ltd	0.74
Steel Authority of India Ltd	0.71
Tata Global Beverages Ltd	0.71
Tech Mahindra Ltd	0.65
Indian Oil Corporation Ltd	0.64
Federal Bank Ltd	0.64
Indalco Industries Ltd	0.63
Thermax Ltd	0.61
The Ramco Cements Limited	0.58
Container Corporation of India	0.57
Ultratech Cement Limited	0.51
Syngene International Ltd	0.50
Rallis India Ltd	0.49
DFC Standard Life Insurance Company Limited	0.48
Tata Motors Ltd	0.48
Tata Steel Ltd	0.47
GAIL (India) Ltd	0.43
Yes Bank Ltd	0.01
<b>Total - Equity Securities</b>	<b>23.00</b>

## Annexure

Break up of Other Investments is as given below

### Debt 1 Fund

Security Name	Percentage
<b>Debt</b>	
8.48% Uttar Pradesh Power Corporation Ltd 2023	1.07
8.77% LIC Housing Finance Ltd 2029	0.99
7.9% LIC Housing Finance Ltd 2027	0.87
8.35% DFC 2026	0.64
8.43% DFC 2025	0.64
7.64% Food Corporation of India 2029	0.63
7.25% DFC 2030	0.61
6.65% Food Corporation of India 2030	0.59
9.3% L&T Infra Debt Fund Ltd 2023	0.57
8.07% Energy Efficiency Services Ltd 2023	0.56
8.1% Power Finance Corporation Ltd 2024	0.55
10.15% Bajaj Finance Ltd 2024	0.54
9.39% LIC Housing Finance Ltd 2024	0.50
7.85% LIC Housing Finance Ltd 2032	0.48
8.57% Rural Electrification Corp 2024	0.45
8.95% Food Corporation of India 2029	0.33
9.39% Power Finance Corporation Ltd 2024	0.32
9.37% Power Finance Corporation Ltd 2024	0.32
9.23% LIC Housing Finance Ltd 2022	0.31
7.33% LIC Housing Finance Ltd 2025	0.31
9.15% Axis Bank Ltd 2022	0.30
8.37% Rural Electrification Corp 2028	0.24
7.65% Axis Bank Ltd 2027	0.19
8.8% LIC Housing Finance Ltd 2029	0.18
8.65% Power Finance Corporation Ltd 2024	0.06
8.01% Rural Electrification Corp 2028	0.03
9.95% Infrastructure Leasing & Financial Serv. 2024	0.00
<b>Total - Corporate bonds</b>	<b>12.32</b>
<b>Debt</b>	
7.77% State Government of Andhra Pradesh 2028	1.90
6.24% State Government of Maharashtra 2026	1.81
8.05% State Government of Gujarat 2028	1.60
7.86% State Government of Karnataka 2027	1.59
7.51% State Government of Karnataka 2027	1.57
6.79% Government of India 2027	1.53
7.7% State Government of Karnataka 2027	1.30
6.79% Government of India 2029	1.21
7.42% Government of India 2033	1.19
7.27% Government of India 2026	1.00
8.08% State Government of Maharashtra 2026	0.96
7.2% State Government of Maharashtra 2027	0.93
6.45% Government of India 2029	0.90
8.68% State Government of Tamil Nadu 2028	0.66
8.57% State Government of Andhra Pradesh 2028	0.65
8.05% State Government of Gujarat 2026	0.64
0% Government of India 2023	0.60
6.53% State Government of Tamil Nadu 2031	0.58
6.5% State Government of Gujarat 2030	0.58
8.15% State Government of Tamil Nadu 2028	0.51
8.08% State Government of Gujarat 2028	0.32
7.81% State Government of Uttar Pradesh 2034	0.31
7% State Government of Maharashtra 2028	0.31
6.54% State Government of Karnataka 2030	0.29
8.15% Government of India 2026	0.19
7.38% Government of India 2027	0.11
5.68% State Government of Maharashtra 2024	0.03
0% Government of India 2022	0.01
<b>Total - Sovereign Securities</b>	<b>23.22</b>

### Balanced 1 Fund

Security Name	Percentage
<b>Equity</b>	
State Bank of India	2.10
Tata Consultancy Services Ltd	2.04
NTPC Ltd	1.58
DFC	1.50
Sun Pharmaceutical Inds Ltd	1.37
Bank of Baroda	1.37
Canara Bank	1.13
Mahindra & Mahindra	1.06
Indian Bank	1.01
Maruti Suzuki India Ltd	0.92
Coal India Ltd	0.87
Lupin Ltd	0.80
Industan Unilever Ltd	0.67
Cipla Ltd	0.76
NPC Ltd.	0.75
Birla Corporation Ltd	0.71
Tata Steel Ltd	0.71
Indusind Bank Ltd	0.64
Ultratech Cement Limited	0.63
Grasim Industries Ltd	0.57
CL Technologies Ltd	0.56
Polycab India Limited	0.54
Bhat Heavy Electricals Ltd	0.53
Indalco Industries Ltd	0.5
Container Corporation of India	0.52
Industan Aeronautics Ltd.	0.51
Granulex Ltd	0.50
Federal Bank Ltd	0.49
Ambuja Cements Ltd	0.48
Kotak Mahindra Bank Ltd	0.45
DLF Ltd.	0.44
Eicher Motors Ltd	0.44
Engineers India Ltd	0.43
LIC Housing Finance Ltd	0.43
MRF Ltd	0.41
Ashok Leyland Ltd	0.41
Crompton Greaves Consumer Electricals Limited	0.41
Marico Ltd	0.40
Balrampur Chini Mills Ltd	0.37
Tik Prestige Ltd.	0.36
Hero Motocorp Ltd	0.36
Tech Mahindra Ltd	0.31
Supreme Industries Ltd.	0.19
<b>Total - Equity Securities</b>	<b>31.33</b>
<b>Debt</b>	
8.4% State Government of Maharashtra 2026	1.05
8.2% State Government of Gujarat 2025	0.90
7.69% Government of India 2034	0.86
7.27% Government of India 2026	0.44
8.97% Government of India 2030	0.24
6.79% Government of India 2027	0.21
<b>Total - Sovereign Securities</b>	<b>3.70</b>
<b>Debt Fund</b>	
<b>Security Name</b>	<b>Percentage</b>
<b>Debt</b>	
6.01% LIC Housing Finance Ltd 2026	0.91
7.9% LIC Housing Finance Ltd 2027	0.57
9.95% Infrastructure Leasing & Financial Serv. 2024	0.00
<b>Total - Corporate bonds</b>	<b>1.49</b>

## Annexure

Break up of Other Investments is as given below

### Value Fund

Security Name	Percentage
<b>Equity</b>	
Coal India Ltd	1.45
Ceat Ltd	1.32
Lupin Ltd	1.27
Industan Unilever Ltd	1.15
Grasim Industries Ltd	1.07
Cipla Ltd	1.05
CL Technologies Ltd	1.00
Birla Corporation Ltd	0.89
Tata Steel Ltd	0.89
Indusind Bank Ltd	0.85
Ambuja Cements Ltd	0.84
Bharat Heavy Electricals Ltd	0.83
Ultratech Cement Limited	0.82
Container Corporation of India	0.80
Polycab India Limited	0.78
Granules India Ltd	0.77
Supreme Industries Ltd.	0.75
DLF Ltd.	0.75
Dalmia Bharat Ltd.	0.73
Industan Aeronautics Ltd.	0.70
Ujjivan Financial Services Limited	0.73
LIC Housing Finance Ltd	0.72
Marico Ltd	0.71
The Phoenix Mills Ltd.	0.70
Indalco Industries Ltd	0.70
NOCIL Ltd	0.69
Ttk Prestige Ltd.	0.69
Engineers India Ltd	0.68
Crompton Greaves Consumer Electricals Limited	0.65
Balrampur Chini Mills Ltd	0.61
ISGEC Heavy Engineering Ltd	0.60
Ashok Leyland Ltd	0.59
Tech Mahindra Ltd	0.54
Eicher Motors Ltd	0.53
Ero Motocorp Limited	0.40
<b>Total - Equity Securities</b>	<b>28.31</b>

### Index Tracker Fund

Security Name	Percentage
<b>Equity</b>	
Sun Pharmaceutical Inds Ltd	1.57
CL Technologies Ltd	1.28
NTPC Ltd	1.14
Tata Steel Ltd	1.14
Power Grid Corporation Ltd	1.11
Ultratech Cement Limited	1.11
Nestle India Ltd	1.07
Tata Motors Ltd	1.03
Bajaj Finserv Ltd	1.02
Cipla Ltd	0.90
Grasim Industries Ltd	0.89
Indalco Industries Ltd	0.84
Ipro Ltd	0.75
ONGC Ltd	0.75
Indusind Bank Ltd	0.74
Dr Reddys Laboratories Ltd	0.74
Eicher Motors Ltd	0.74
Tech Mahindra Ltd	0.73
Coal India Ltd	0.72
Bajaj Auto Ltd	0.67
Tata Global Beverages Ltd	0.65
Divis Laboratories Ltd	0.64
Apollo Hospitals Ent Ltd.	0.63
Britannia Industries Ltd	0.61
SBI Life Insurance Company Limited	0.59
Adani Enterprises Ltd.	0.57
UPL Ltd	0.54
Ero Motocorp Limited	0.50
DFC Standard Life Insurance Company Limited	0.46
S Steel Ltd	0.41
Bharat Petroleum Corpn Ltd	0.39
Adani Ports & Special Economic Zone Ltd.	0.36
Yes Bank Ltd	0.01
<b>Total - Equity Securities</b>	<b>25.29</b>

### Debt Fund - Pension

Security Name	Percentage
<b>Debt</b>	
6.01% LIC Housing Finance Ltd 2026	0.75
8.1% Power Finance Corporation Ltd 2024	0.48
9.95% Infrastructure Leasing & Financial Serv. 2024	0.00
<b>Total - Corporate bonds</b>	<b>1.23</b>

### Dynamic Asset Allocation Fund

Security Name	Percentage
<b>Equity</b>	
State Bank of India	2.46
Tata Consultancy Services Ltd	2.41
NTPC Ltd	1.87
DFC	1.76
SunPharmaceutical Inds Ltd	1.60
Bank of Baroda	1.46
Canara Bank	1.30
Mahindra & Mahindra	1.24
Maruti Suzuki India Ltd	1.07
Coal India Ltd	1.03
Lupin Ltd	0.96
Cipla Ltd	0.91
Industan Unilever Ltd	0.90
Indian Bank	0.89
N PC Ltd.	0.82
Tata Steel Ltd	0.81
Birla Corporation Ltd	0.81
Ultratech Cement Limited	0.73
Indusind Bank Ltd	0.69
Ambuja Cements Ltd	0.68
Grasim Industries Ltd	0.68
CL Technologies Ltd	0.66
Indalco Industries Ltd	0.64
Bharat Heavy Electricals Ltd	0.63
Container Corporation of India	0.61
Granules India Ltd	0.57
Federal Bank Ltd	0.57
DLF Ltd.	0.55
Kotak Mahindra Bank Ltd	0.53
Eicher Motors Ltd	0.52
Engineers India Ltd	0.51
MRF Ltd	0.50
Ashok Leyland Ltd	0.49
Marico Ltd	0.48
Crompton Greaves Consumer Electricals Limited	0.47
LIC Housing Finance Ltd	0.47
Polycab India Limited	0.45
Balrampur Chini Mills Ltd	0.43
Ero Motocorp Limited	0.41
Ttk Prestige Ltd.	0.41
Tech Mahindra Ltd	0.37
Supreme Industries Ltd.	0.22
Indian Oil Corporation Ltd	0.04
<b>Total - Equity Securities</b>	<b>35.62</b>



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