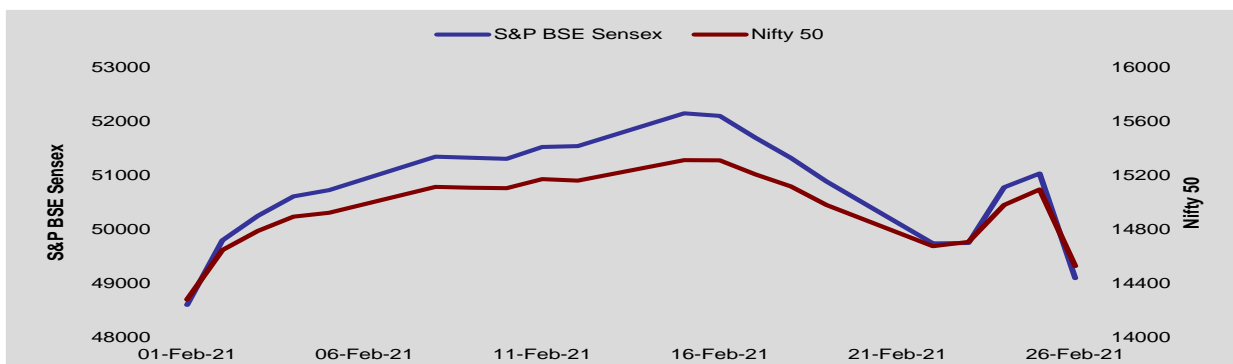


Investment
newsletter
**February
2021**



Monthly Equity Roundup – February 2021

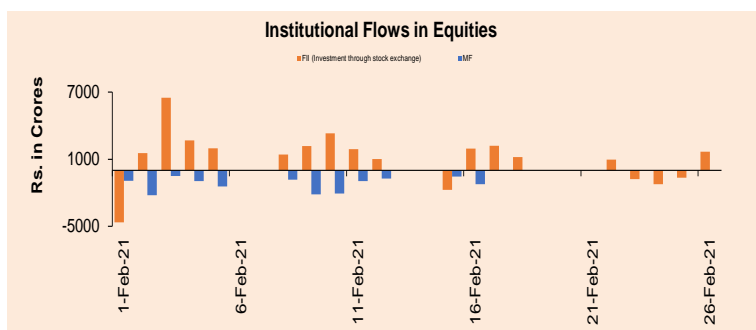


February 2021 – Review

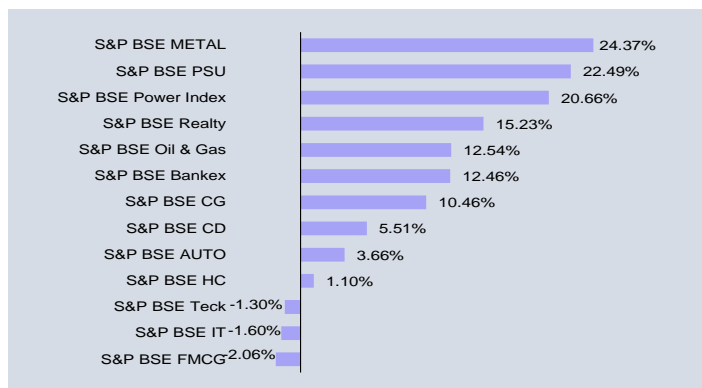
Indian equity markets settled for the month in the green with investors cheering Union Budget announcements for FY22. The policy stance of the Monetary Policy Committee, better than expected macroeconomic numbers and strong corporate earning numbers too generated positive vibes. Nonetheless, gains were largely restricted by weak global cues triggered by rising U.S. 10 Year bond yield. Concerns over fresh instance of COVID-19 infections also kept investors wary. Sensex breached the 52,000-mark and Nifty 50 settling above 15,300-mark for the first time during the month only to retreat later. Key benchmark indices S&P BSE Sensex and Nifty 50 went up 6.08% and 6.56% to close at 49,099.99 and 14,529.15, respectively. Meanwhile, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 10.49% and 12.05%, respectively.

According to data from the National Securities Depository Ltd, foreign portfolio investors were net buyer of domestic stocks worth Rs. 21,568.03 crore compared with net purchase worth Rs. 20,013.89 crore in Jan 2021 (investment route through stock exchange). Domestic mutual funds remained net sellers in the equity segment to the tune of Rs. 14,462.62 in Feb 2021 (Feb 16). Initially, bourses exhibited robust performance as investor sentiments remained upbeat following the Union Budget announcements for FY22. Market participants cheered after Finance Minister, in the Union Budget FY22, held on Feb 1, proposed doubling healthcare spending, recapitalization of public-sector banks and divestment of some state-owned lenders, aiming to bolster an economy that plunged into its deepest recorded slump amid the virus outbreak.

Markets extended the rally as the post-Budget buying euphoria continued unabated. Bourses also witnessed strong foreign fund inflow (net) from FPIs after Finance Minister presented Budget proposals for FY22. Gains were also supported after MPC kept key interest rates unchanged and maintained the policy stance as 'accommodative' in its bi-monthly monetary policy meeting held on Feb 5. Better than expected earning numbers reported by India's biggest public sector bank also buoyed market sentiments. Further, buying interest found underlying support from optimism that falling coronavirus infection rates and the continued rollout of vaccines will provide a major boost to the economic recovery. However, gains were restricted later as investors cashed in recent gains seen on the backdrop of high-spending and growth-focused Union Budget FY22, aimed at reviving the economy.



On the BSE sectoral front, majority of the indices closed in the green. S&P BSE Metal was the top gainer, up 24.37%, followed by S&P BSE PSU and S&P BSE Power, which rose 22.49% and 20.66%, respectively. The metal sector went up after data showed that India's domestic steel consumption rose 9% YoY (3% MoM) to 9.97 mt in Jan, the highest-ever monthly consumption. Declining exports and rising imports further indicated a strong rebound in domestic demand. Meanwhile, the digitisation of steel industry is expected to play a major role in demand forecasting and could also help in giving key insights that could enable plan manufacturing with the demand in sight. Meanwhile, S&P BSE FMCG was the major loser down 2.06%, followed by S&P BSE IT and S&P BSE Teck which fell 1.60% and 1.30%, respectively.



Global Economy:

A host of encouraging data supported gains of majority of the U.S. markets. Stronger than expected rebound in private sector employment in Jan and official survey showing U.S. service sector activity unexpectedly grew at an accelerated rate in the same period. Markets further rose on optimism about additional stimulus along with largely upbeat earnings news, a slowdown in the rate of coronavirus infections and accelerated vaccine rollouts. Nonetheless, gains were restricted by inflationary concern, spike in U.S. bond yields and after upbeat economic data led to speculation that the lawmakers may go slow on passing additional stimulus. European markets went up with investors focusing on earnings reports, updates about progress in vaccination programme, and political developments in Italy.

Economic Update

GDP witnessed growth of 0.4% in the third quarter of FY21

Government data showed that gross domestic product (GDP) of the Indian economy at constant (2011-12) prices witnessed growth of 0.4% in the third quarter of FY21 as compared to a contraction of 7.3% in the preceding quarter and a growth of 3.3% in the same period of the previous year. Most of the sectors witnessed growth in economic activity barring the mining sector, trade and hotel sector and public administration and defence sector. The manufacturing sector witnessed a growth of 1.6% in Q3FY21 as compared to a contraction of 1.5% in the preceding quarter and a contraction of 2.9% in the same period of the previous year. The agriculture sector witnessed a growth of 3.9% in Q3FY21 as compared to growth of 3% in the preceding quarter and a growth of 3.4% in the same quarter of the previous year.

Fiscal Deficit came in at Rs. 12.34 lakh crore for Apr to Jan of 2021

India's fiscal deficit for the period from Apr to Jan of 2021 came in at Rs. 12.34 lakh crore or 66.8% of the budget estimate for FY21 as compared to 128.5% in the corresponding period of the previous year. Revenue deficit came in at Rs. 9.12 lakh crore or 62.6% of the budget estimate as compared to 150.0% of the budget estimate in the corresponding period of the previous year. Total receipts stood at Rs. 12.83 lakh crore or 80.1% of the budget estimate as compared to 66.4% of the budget estimate in the corresponding period of the previous year. Total expenditure stood at Rs. 25.17 lakh crore or 73.0% of the budget estimate as compared to 84.1% of the budget estimate in the corresponding period of the previous year.

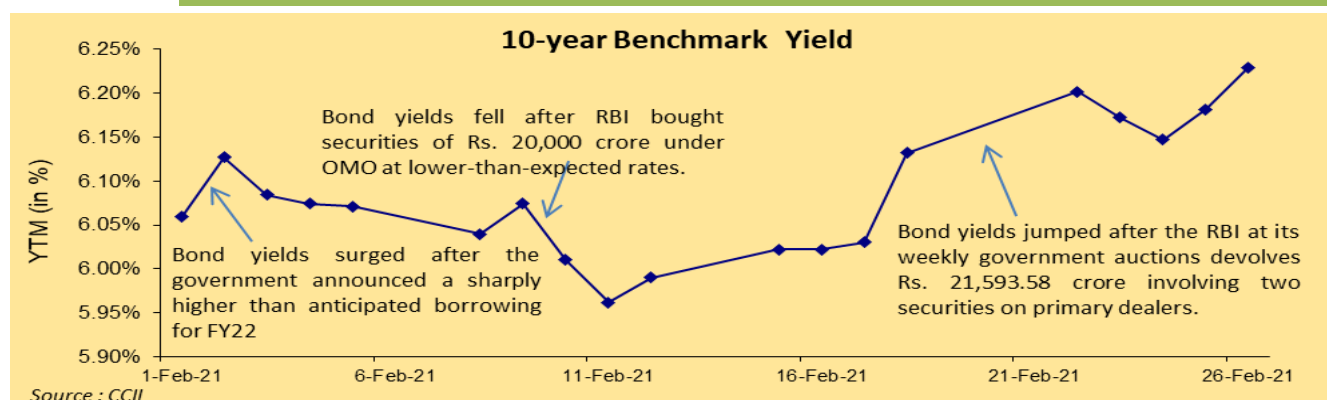
IIP witnessed a growth of 1.0% in Dec 2020

Government data showed that the index of industrial production (IIP) witnessed a growth of 1.0% in Dec 2020 as compared to a growth of 0.4% in the same period of the previous year. The manufacturing sector grew 1.6% in Dec 2020 as compared to a contraction of 0.3% in the same period of the previous year while the electricity sector witnessed a growth of 5.1% as compared to a contraction of 0.1% in Dec 2019. For the period from Apr to Dec of 2020, IIP contracted 13.5% as compared to a growth of 0.3% in the same period of the previous year.

Outlook

The Indian economy exited recession after two consecutive quarters of de-growth as the Gross Domestic Product (GDP) expanded by 0.4% in the quarter ended Dec 2020 as against a contraction of 7.3% in the Sep quarter. The GDP reading testifies the resilience of the Indian economy compared with its global counterparts and reinforces the strong fundamentals of the country. Further, the upcoming assembly elections in four states, namely Assam, West Bengal, Kerala and Tamil Nadu and the Union Territory of Puducherry shall also significantly impact buying interest in the near future. Traders are also likely to keep a close eye on activity in the U.S. bond markets, as the performance of treasury yields has been a key driver of trading in recent sessions.

Monthly Debt Roundup – February 2021



Fixed Income Overview

Particulars	Feb-21	Jan-21	Feb-20
Exchange Rate (Rs./\$)	73.04	72.95	72.19
WPI Inflation (In %)	4.17	2.51	2.26
10 Yr Gilt Yield (In %)	6.23	5.95	6.37
5 Yr Gilt Yield (In %)	5.77	5.30	5.87
5 Yr Corporate Bond Yield (In %)	6.20	6.38	6.82

Source: Reuters, Bharti AXA Life Insurance

Bond market was further negatively impacted on selling from foreign institutional investor's (FII) although some value buying and anticipation of special OMO, neutralised some losses. At the end, bond prices fell again following consistent rise in U.S. Treasury yields and global crude oil prices along with weak demand and partial devolvement of government securities at the weekly auction. Market participants also awaited the gross domestic data (GDP) for the Dec quarter of 2020.

On the macroeconomic front, Gross domestic product (GDP) of the Indian economy witnessed growth of 0.4% in the third quarter of FY21 as compared to a contraction of 7.3% in the preceding quarter and a growth of 3.3% in the same period of the previous year. Most of the sectors witnessed growth in economic activity barring the mining sector, trade and hotel sector and public administration and defence sector. The Consumer Price Index based inflation (CPI) slowed to a 16-month low of 4.06% in Jan 2021 from 4.59% in the previous month. The Consumer Food Price Index also eased to 1.89% in Jan 2021 from 3.41% in the Dec 2020. The Index of Industrial Production (IIP) witnessed a growth of 1.0% in Dec 2020 as compared to a growth of 0.4% in the same period of the previous year due to manufacturing and electricity sectors. Trade deficit narrowed to \$14.54 billion in Jan 2021 from \$15.30 billion in the same period of the previous year due to rise in exports.

Liquidity conditions remained favorable during the month under review as the overnight call rate traded much below the policy rate in a range from 3.17% to 3.54% compared with that of the previous month when call rates traded in the range of 2.76% to 3.26%. Systemic liquidity remained in abundance, as the average daily net absorptions under the liquidity adjustment facility (LAF) stood at Rs. 3.82 lakh crore in Feb 2021 compared to Rs. 3.70 lakh crore in Jan 2021. Banks' average borrowings under the Marginal Standing Facility (MSF) window surged to Rs. 702.60 crore in Feb 2021 from the previous month's average borrowing of Rs. 71 crore. The average net India's banking system liquidity surplus stood at Rs. 3.87 lakh crore in Feb 2021 as compared to Rs. 3.83 lakh crore in Jan 2021.

The Reserve Bank of India conducted auctions of 91-, 182-, and 364-days Treasury Bills for a notified amount of Rs. 76,000 crore in Feb 2021 similar to what seen in Jan 2021. The cut-off yield stood in the range of 3.17% to 3.74% during the month under review compared with that of the previous month when the cut-off yield was in the range of 3.04% to

3.68%.The Reserve Bank of India also conducted auction of state development loans for a total notified amount of Rs. 159,540 crore in Feb 2021 compared with the previous month when the total notified amount was Rs. 56,150 crore. The accepted amount stood at Rs. 159,140 crore compared with the previous month when the amount accepted was Rs. 55,800 crore. The cut-off yield ranged from 4.85% to 7.35%, while in the previous month, the cut-off yield was in the range of 5.32% to 6.66%.

In addition, the Reserve Bank of India also conducted auction of government securities for a notified amount of Rs. 1,12,000 crore out of which Rs. 86,205.01 crore was accepted with devolvement on primary dealers. The cut off yield ranged from 4.25% to 6.82%.

Global

On the global front, the Bank of England policymakers unanimously decided to retain the record low U.K. interest rate at 0.10% and quantitative easing at GBP 895 billion amid a third lockdown to curb the coronavirus. On negative interest rates, the MPC claimed that it did not wish to send any signal that at some stage in the future it planned to set a negative bank rate. According to the U.S. Federal Reserve's Jan 2021 monetary policy meeting minutes, the economy was described by participants as far from achieving the Fed's objective of maximum jobs. Participants noted that achieving this goal would take some time, even with a brisk rate of change in the labor market. The minutes said that the participants doubt that by early next year the Fed will start tapering its asset purchases and expect that the first rate hike will be postponed until 2024.

Outlook

Higher than expected government borrowing for the current fiscal is visible seen in higher bond yields considering the weakness in investor appetite emanated from the way devolvement on primary dealers has happened in all the weekly auctions. Bond yields moving ahead will be dictated as to how the RBI goes about in conducting the OMOs and the amount of government securities they are able to absorb. Market participants are expecting consistent OMOs during the remaining part of the current fiscal year due to higher borrowings. Market participants will also be interested to see the trend of retail inflation after remaining below 5% for the second month in Jan 2021. On the global front, crude oil prices, movement of the rupee against the greenback, stance adopted by major global central banks on their respective monetary policies and transaction trends by foreign portfolio investors will also have its impact on the bond yield trajectory.

Grow Money Fund

ULIF00221/08/2006EGROWMONEY130

Investment Objective: To provide long term capital appreciation by investing across a diversified high quality equity portfolio.

Fund Performance(%)						
	1 Month	6 Month	1 Year	2 Year	3 Year	Since Inception
Fund	7.32	28.44	34.26	20.57	13.56	12.70
Benchmark	6.73	27.59	29.61	15.66	10.52	10.93
Benchmark: Nifty 100,*Inception Date- 24 Aug 2006, <1yr ABS & >=1yr CAGR						

NAV	Modified Duration
56.7670	--

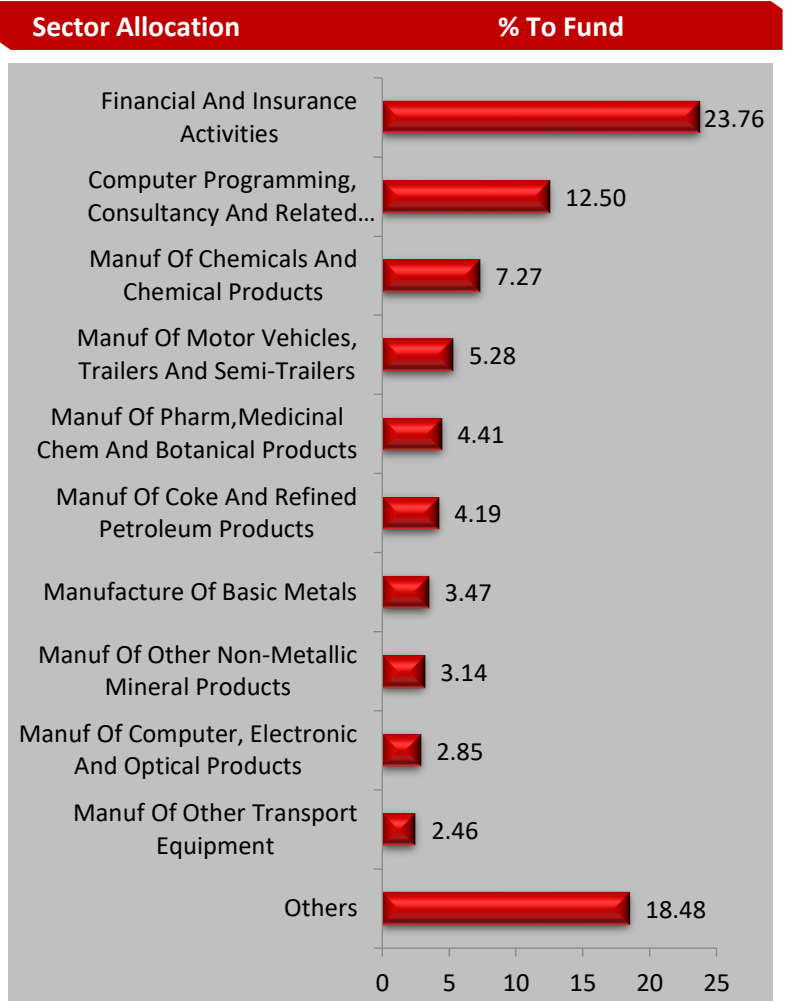
Security Name	% To Fund
Equities	87.80
HDFC BANK LTD	7.25
INFOSYS TECHNOLOGIES LTD	6.65
ICICI BANK LTD	5.42
HOUSING DEVELOPMENT FINANCE CORP	5.03
RELIANCE INDUSTRIES LTD	3.67
TATA CONSULTANCY SERVICES LTD	3.44
HINDUSTAN UNILEVER LTD	2.68
DIXON TECHNOLOGIES (INDIA) LTD.	2.50
BHARTI AIRTEL LTD	2.24
ASIAN PAINTS LTD	1.97
Others	46.94
Money Market/Cash	12.20
Total	100.00

Name of Fund Manager- Amit Sureka

Other Funds Managed By fund Manager: Build India Fund,Build India Pension Fund,Grow Money Pension Fund,Grow Money Pension Plus,Grow Money Plus.

Asset Class Wise Exposure		
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	25617.84	87.80
Govt Securities	--	--
Corporate Bond	--	--
Money Market/Cash	3558.56	12.20
Total	29176.40	100

Asset Allocation(%)		
Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	87.80
Govt Securities	-	--
Corporate Bond	-	--
Money Market/Cash	0 - 40	12.20



Growth Opportunities Pension Fund

ULIF00814/12/2008EGRWTHOPRP130

Investment Objective: To provide long term capital appreciation by investing in stocks across all market capitalization ranges (Large, Mid or small)

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	Since Inception
Fund	8.98	30.65	32.31	20.93	11.87	16.92
Benchmark	7.78	29.98	31.89	16.60	9.55	14.90

Benchmark: Nifty 500,*Inception Date- 10 Dec 2008, <1yr ABS & >=1yr CAGR

NAV

67.5569

Modified Duration

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Security Name

% To Fund

Equities	91.11
HDFC BANK LTD	7.50
INFOSYS TECHNOLOGIES LTD	6.51
ICICI BANK LTD	5.24
HOUSING DEVELOPMENT FINANCE CORP	3.02
RELIANCE INDUSTRIES LTD	2.92
STATE BANK OF INDIA LTD	2.84
BHARTI AIRTEL LTD	2.26
HINDALCO INDUSTRIES LTD	1.94
ULTRA TECH CEMENT LTD	1.90
HCL TECHNOLOGIES LTD	1.83
Others	55.15
Money Market/Cash	8.89
Total	100.00

Asset Class Wise Exposure

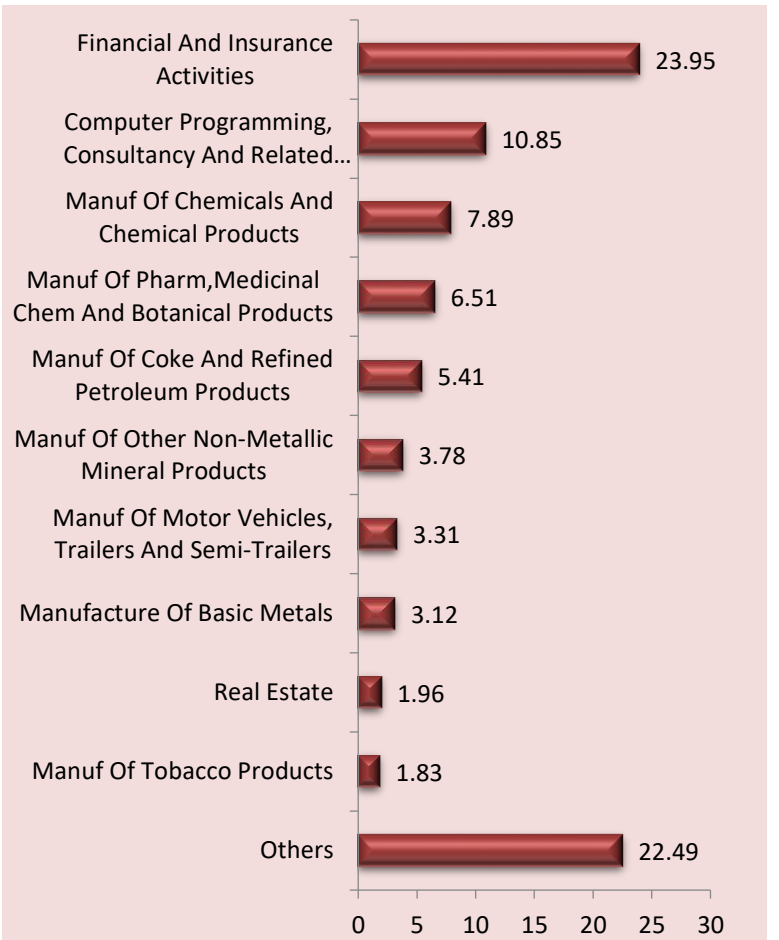
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	407.22	91.11
Govt Securities	--	--
Corporate Bond	--	--
Money Market/Cash	39.76	8.89
Total	446.98	100

Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	91.11
Govt Securities	-	--
Corporate Bond	-	--
Money Market/Cash	0 - 40	8.89

Sector Allocation

% To Fund



Name of Fund Manager- Amit Sureka

Other Funds Managed By fund Manager: Growth Opportunities Plus, Growth Opportunities, Growth Opportunities Pension Plus.

Grow Money Pension Fund

ULIF00526/12/2007EGROWMONYP130

Investment Objective: To provide long term capital appreciation by investing across a diversified high quality equity portfolio.

Fund Performance(%)						
	1 Month	6 Month	1 Year	2 Year	3 Year	Since Inception
Fund	7.36	28.60	34.67	21.02	14.01	9.16
Benchmark	6.73	27.59	29.61	15.66	10.52	6.96
Benchmark: Nifty 100,*Inception Date- 03 Jan 2008, <1yr ABS & >=1yr CAGR						

NAV	Modified Duration
31.7351	--

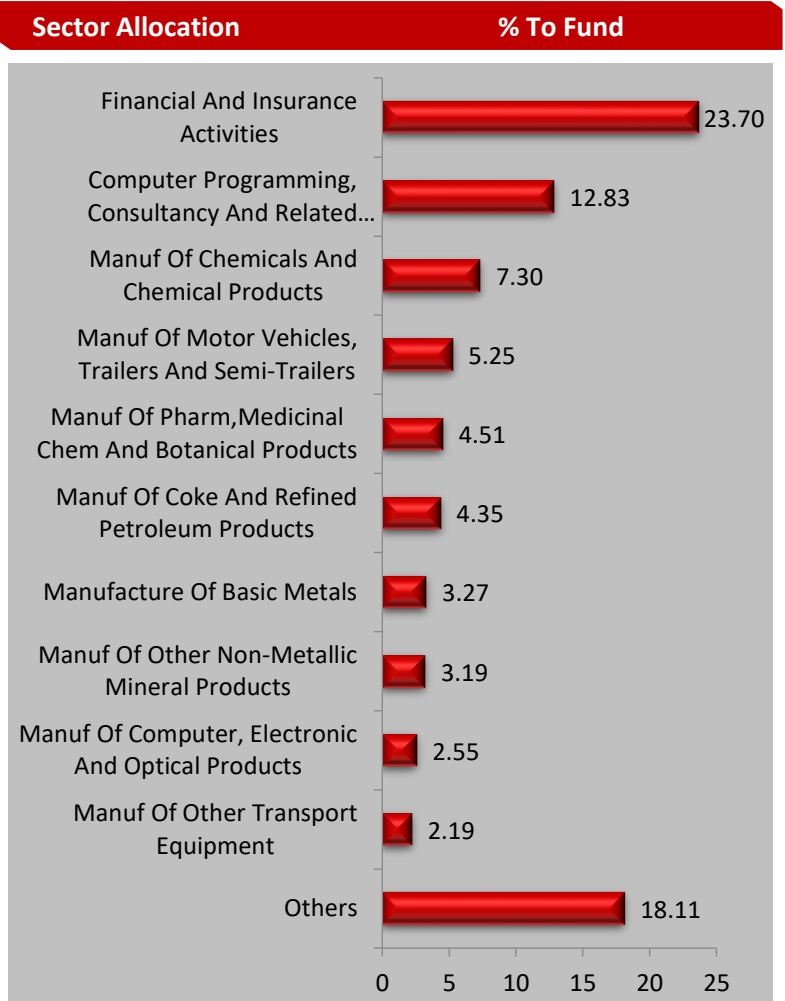
Security Name	% To Fund
Equities	87.25
HDFC BANK LTD	7.26
INFOSYS TECHNOLOGIES LTD	6.85
ICICI BANK LTD	5.56
HOUSING DEVELOPMENT FINANCE CORP	5.13
RELIANCE INDUSTRIES LTD	3.81
TATA CONSULTANCY SERVICES LTD	3.44
HINDUSTAN UNILEVER LTD	2.67
BHARTI AIRTEL LTD	2.30
DIXON TECHNOLOGIES (INDIA) LTD.	2.18
ASIAN PAINTS LTD	1.90
Others	46.13
Money Market/Cash	12.75
Total	100.00

Name of Fund Manager- Amit Sureka

Other Funds Managed By fund Manager: Build India Fund,Build India Pension Fund,Grow Money Fund,Grow Money Pension Plus,Grow Money Plus.

Asset Class Wise Exposure		
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	2582.11	87.25
Govt Securities	--	--
Corporate Bond	--	--
Money Market/Cash	377.43	12.75
Total	2959.54	100

Asset Allocation(%)		
Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	87.25
Govt Securities	-	--
Corporate Bond	-	--
Money Market/Cash	0 - 40	12.75



Grow Money Pension Plus Fund

ULIF01501/01/2010EGRMONYPLP130

Investment Objective: To provide long term capital appreciation by investing across a diversified high quality equity portfolio.

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	Since Inception
Fund	6.70	27.80	33.45	20.56	13.67	12.59
Benchmark	6.73	27.59	29.61	15.66	10.52	10.25

Benchmark: Nifty 100,*Inception Date- 22 Dec 2009, <1yr ABS & >=1yr CAGR

NAV

37.7147

Modified Duration

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Security Name

% To Fund

Equities	85.70
HDFC BANK LTD	7.46
INFOSYS TECHNOLOGIES LTD	6.79
ICICI BANK LTD	5.63
HOUSING DEVELOPMENT FINANCE CORP	4.81
RELIANCE INDUSTRIES LTD	4.31
TATA CONSULTANCY SERVICES LTD	4.01
HINDUSTAN UNILEVER LTD	2.69
BHARTI AIRTEL LTD	2.13
ITC LTD	1.84
BAJAJ FINANCE Ltd.	1.78
Others	44.26
Money Market/Cash	14.30
Total	100.00

Asset Class Wise Exposure

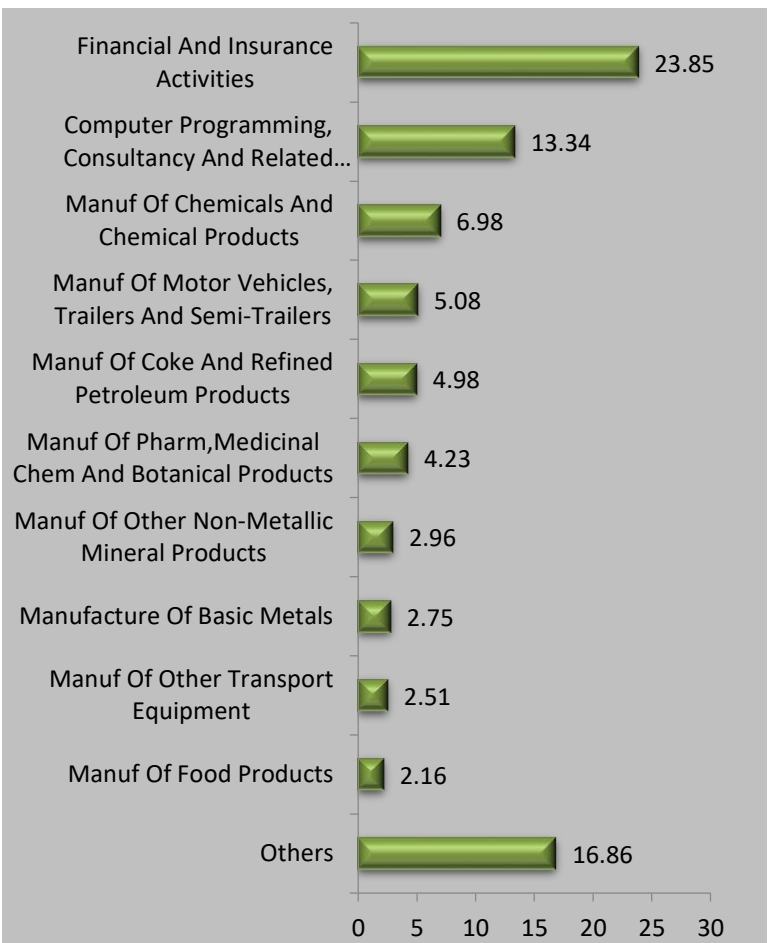
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	947.61	85.70
Govt Securities	--	--
Corporate Bond	--	--
Money Market/Cash	158.12	14.30
Total	1105.73	100

Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	85.70
Govt Securities	-	--
Corporate Bond	-	--
Money Market/Cash	0 - 40	14.30

Sector Allocation

% To Fund



Name of Fund Manager- Amit Sureka

Other Funds Managed By fund Manager: Build India Fund, Build India Pension Fund, Grow Money Fund, Grow Money Pension Fund, Grow Money Plus.

Growth Opportunities Fund

ULIF00708/12/2008EGROWTHOPR130

Investment Objective: To provide long term capital appreciation by investing in stocks across all market capitalization ranges (Large, Mid or small).

Fund Performance(%)						
	1 Month	6 Month	1 Year	2 Year	3 Year	Since Inception
Fund	8.93	30.66	32.74	21.76	12.43	17.35
Benchmark	7.78	29.98	31.89	16.60	9.55	14.96
Benchmark: Nifty 500,*Inception Date- 10 Dec 2008, <1yr ABS & >=1yr CAGR						

NAV	Modified Duration
70.7121	--

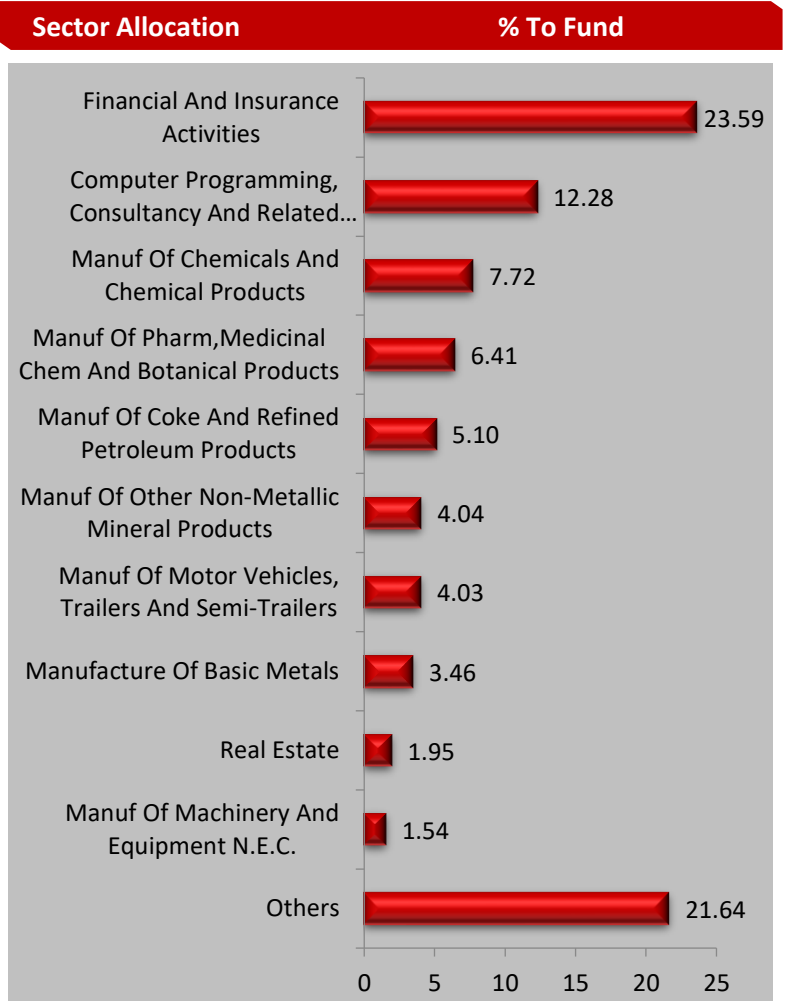
Security Name	% To Fund
Equities	91.76
HDFC BANK LTD	7.32
INFOSYS TECHNOLOGIES LTD	6.83
ICICI BANK LTD	5.64
BHARTI AIRTEL LTD	2.69
STATE BANK OF INDIA LTD	2.62
HOUSING DEVELOPMENT FINANCE CORP	2.57
RELIANCE INDUSTRIES LTD	2.36
ULTRA TECH CEMENT LTD	2.33
HINDALCO INDUSTRIES LTD	2.03
HCL TECHNOLOGIES LTD	2.02
Others	55.35
Money Market/Cash	8.24
Total	100.00

Name of Fund Manager- Amit Sureka

Other Funds Managed By fund Manager: Growth Opportunities Plus,Growth Opportunities Pension Fund,Growth Opportunities Pension Plus.

Asset Class Wise Exposure		
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	3433.10	91.76
Govt Securities	--	--
Corporate Bond	--	--
Money Market/Cash	308.27	8.24
Total	3741.37	100

Asset Allocation(%)		
Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	91.76
Govt Securities	-	--
Corporate Bond	-	--
Money Market/Cash	0 - 40	8.24



Growth Opportunities Plus Fund

ULIF01614/12/2009EGRWTHOPPL130

Investment Objective: To provide long term capital appreciation by investing in stocks across all market capitalization ranges (Large, Mid or small).

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	Since Inception
Fund	8.68	30.12	31.62	20.63	11.98	12.74
Benchmark	7.78	29.98	31.89	16.60	9.55	9.74

Benchmark: Nifty 500,*Inception Date- 29 Dec 2009, <1yr ABS & >=1yr CAGR

NAV

38.1783

Modified Duration

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Security Name

% To Fund

Equities	91.67
HDFC BANK LTD	6.77
INFOSYS TECHNOLOGIES LTD	6.30
ICICI BANK LTD	5.38
RELIANCE INDUSTRIES LTD	3.14
HOUSING DEVELOPMENT FINANCE CORP	2.88
BHARTI AIRTEL LTD	2.83
STATE BANK OF INDIA LTD	2.68
HCL TECHNOLOGIES LTD	2.29
TATA CONSULTANCY SERVICES LTD	2.26
HINDALCO INDUSTRIES LTD	2.15
Others	54.98
Money Market/Cash	8.33
Total	100.00

Asset Class Wise Exposure

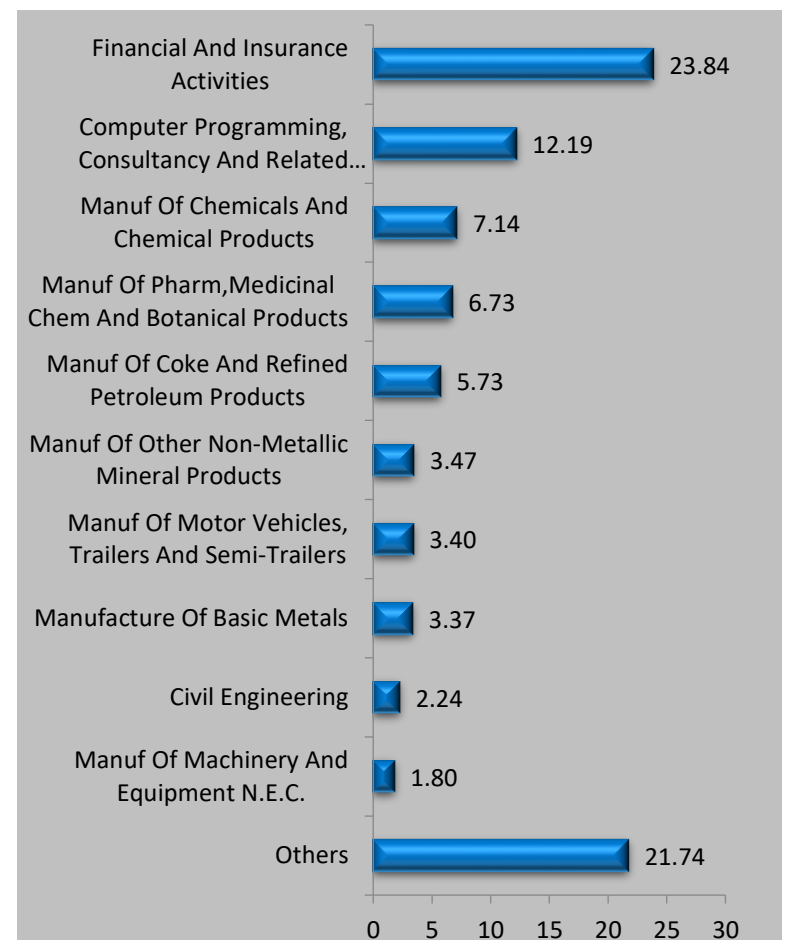
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	33923.02	91.67
Govt Securities	--	--
Corporate Bond	--	--
Money Market/Cash	3083.51	8.33
Total	37006.53	100

Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	91.67
Govt Securities	-	--
Corporate Bond	-	--
Money Market/Cash	0 - 40	8.33

Sector Allocation

% To Fund



Name of Fund Manager- Amit Sureka

Other Funds Managed By fund Manager: Growth Opportunities, Growth Opportunities Pension Fund, Growth Opportunities Pension Plus.

Grow Money Plus Fund

ULIF01214/12/2009EGROMONYPL130

Investment Objective: To provide long term capital appreciation by investing across a diversified high quality equity portfolio.

Fund Performance(%)						
	1 Month	6 Month	1 Year	2 Year	3 Year	Since Inception
Fund	6.74	27.12	33.90	20.52	13.38	12.62
Benchmark	6.73	27.59	29.61	15.66	10.52	10.02
Benchmark: Nifty 100,*Inception Date- 14 Dec 2009, <1yr ABS & >=1yr CAGR						

NAV	Modified Duration
37.9136	--

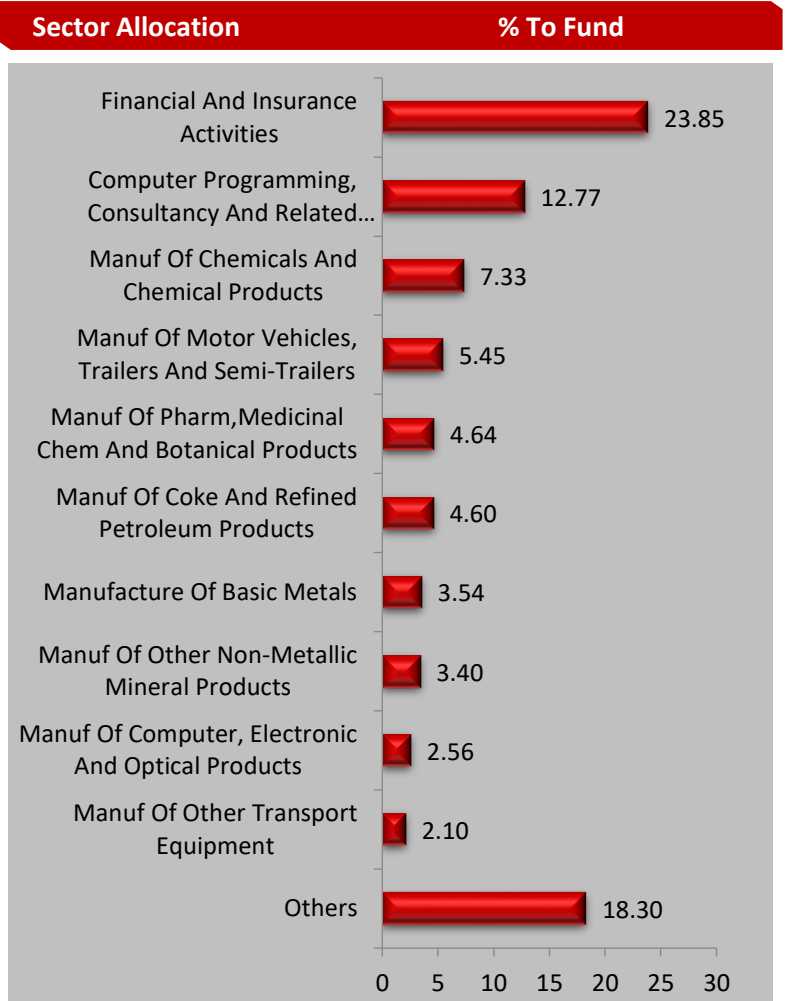
Security Name	% To Fund
Equities	88.55
HDFC BANK LTD	7.09
INFOSYS TECHNOLOGIES LTD	6.58
ICICI BANK LTD	5.39
HOUSING DEVELOPMENT FINANCE CORP	5.19
RELIANCE INDUSTRIES LTD	4.01
TATA CONSULTANCY SERVICES LTD	3.89
HINDUSTAN UNILEVER LTD	2.72
DIXON TECHNOLOGIES (INDIA) LTD.	2.30
BHARTI AIRTEL LTD	2.25
ADANI PORTS AND SPECIAL ECONO ZONE LTD	2.23
Others	46.91
Money Market/Cash	11.45
Total	100.00

Name of Fund Manager- Amit Sureka

Other Funds Managed By fund Manager: Build India Fund,Build India Pension Fund,Grow Money Fund,Grow Money Pension Fund,Grow Money Pension Plus.

Asset Class Wise Exposure		
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	17853.64	88.55
Govt Securities	--	--
Corporate Bond	--	--
Money Market/Cash	2307.74	11.45
Total	20161.38	100

Asset Allocation(%)		
Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	88.55
Govt Securities	-	--
Corporate Bond	-	--
Money Market/Cash	0 - 40	11.45



Growth Opportunities Pension Plus Fund

ULIF01801/01/2010EGRWTHOPLP130

Investment Objective: To provide long term capital appreciation by investing in stocks across all market capitalization ranges (Large, Mid or small).

Fund Performance(%)						
	1 Month	6 Month	1 Year	2 Year	3 Year	Since Inception
Fund	8.55	30.85	33.84	21.97	12.61	13.50
Benchmark	7.78	29.98	31.89	16.60	9.55	9.88
Benchmark: Nifty 500,*Inception Date- 25 Jan 2010, <1yr ABS & >=1yr CAGR						

NAV	Modified Duration
40.7731	--

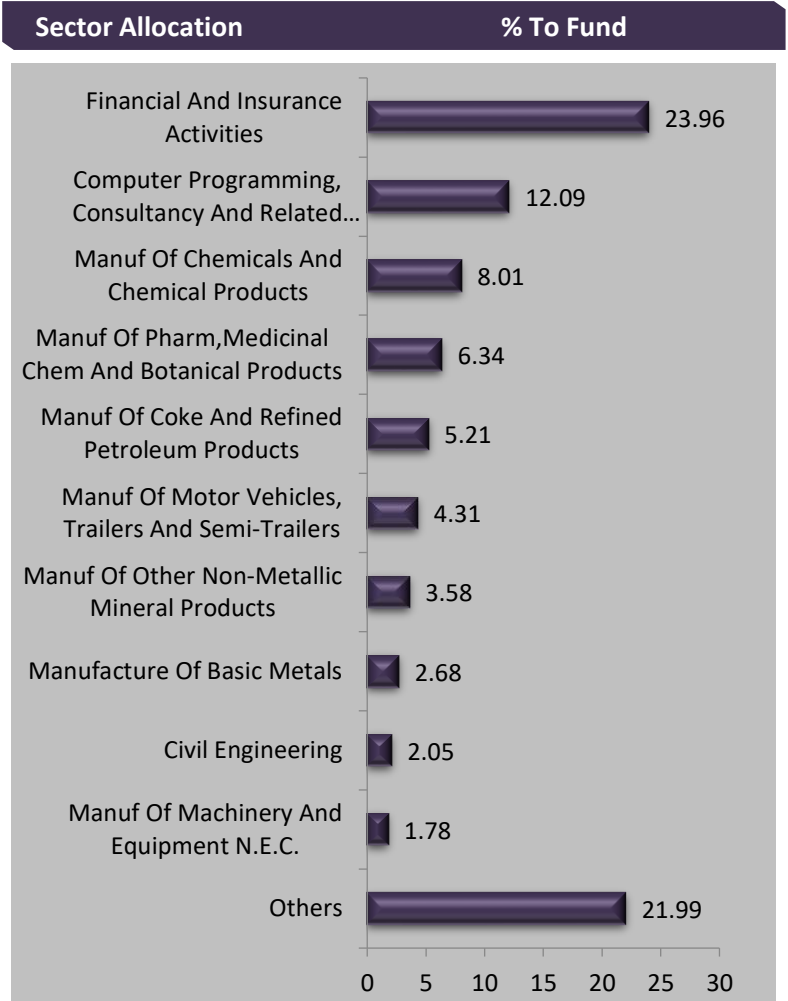
Security Name	% To Fund
Equities	92.02
INFOSYS TECHNOLOGIES LTD	6.91
HDFC BANK LTD	6.70
ICICI BANK LTD	5.35
HOUSING DEVELOPMENT FINANCE CORP	3.31
STATE BANK OF INDIA LTD	2.86
RELIANCE INDUSTRIES LTD	2.32
HCL TECHNOLOGIES LTD	2.31
BHARTI AIRTEL LTD	2.14
RELIANCE INDUSTRIES LTD	1.96
ITC LTD	1.77
Others	56.41
Money Market/Cash	7.98
Total	100.00

Name of Fund Manager- Amit Sureka

Other Funds Managed By fund Manager: Growth Opportunities,Growth Opportunities Pension Fund,Growth Opportunities Plus.

Asset Class Wise Exposure		
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	1950.92	92.02
Govt Securities	--	--
Corporate Bond	--	--
Money Market/Cash	169.18	7.98
Total	2120.11	100

Asset Allocation(%)		
Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	92.02
Govt Securities	-	--
Corporate Bond	-	--
Money Market/Cash	0 - 40	7.98



Build India Pension Fund

ULIF01704/01/2010EBUILDINDP130

Investment Objective: To provide long term capital appreciation, through exposure to equity investments in Infrastructure and allied sectors, and by diversifying investments across various sub-sectors of the infrastructure sector.

Fund Performance(%)						
	1 Month	6 Month	1 Year	2 Year	3 Year	Since Inception
Fund	6.63	25.50	28.91	17.47	11.38	10.71
Benchmark	6.73	27.59	29.61	15.66	10.52	9.75
Benchmark: Nifty 100,*Inception Date- 18 Jan 2010, <1yr ABS & >=1yr CAGR						

NAV	Modified Duration
31.0060	--

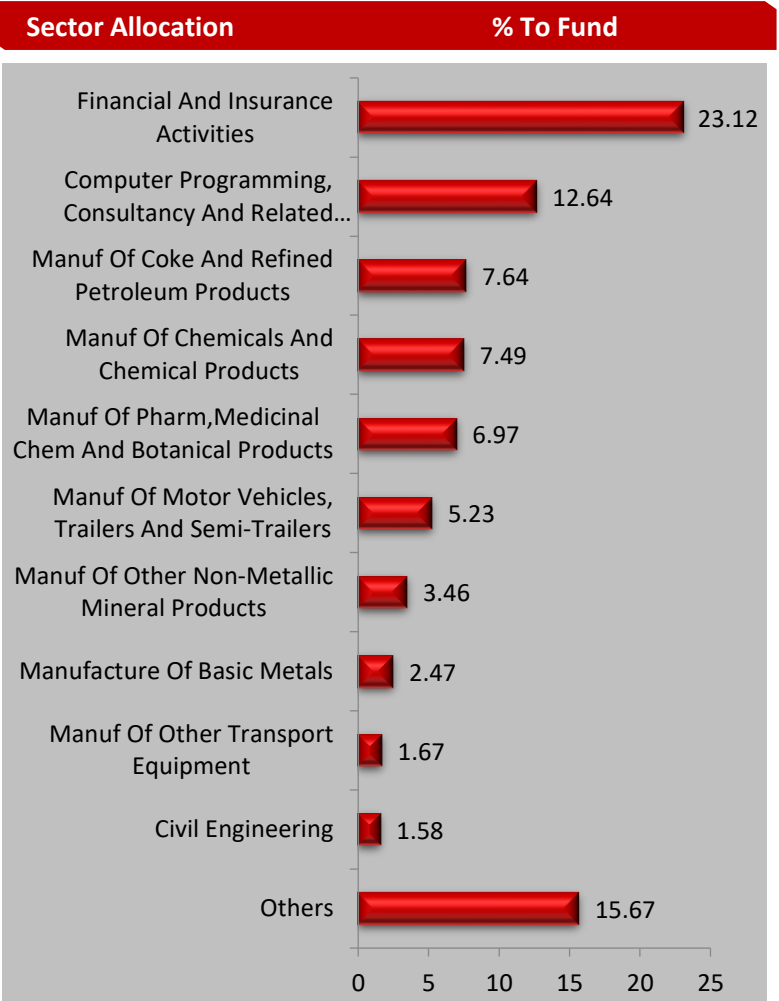
Security Name	% To Fund
Equities	87.94
INFOSYS TECHNOLOGIES LTD	8.38
HDFC BANK LTD	7.72
ICICI BANK LTD	5.78
RELIANCE INDUSTRIES LTD	5.49
HOUSING DEVELOPMENT FINANCE CORP	3.58
HINDUSTAN UNILEVER LTD	2.62
BHARTI AIRTEL LTD	2.45
HCL TECHNOLOGIES LTD	1.98
ASIAN PAINTS LTD	1.73
MAHINDRA & MAHINDRA LTD	1.70
Others	46.52
Money Market/Cash	12.06
Total	100.00

Name of Fund Manager- Amit Sureka

Other Funds Managed By fund Manager: Build India Fund,Grow Money Fund,Grow Money Pension Fund,Grow Money Pension Plus,Grow Money Plus.

Asset Class Wise Exposure		
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	486.54	87.94
Govt Securities	--	--
Corporate Bond	--	--
Money Market/Cash	66.75	12.06
Total	553.29	100

Asset Allocation(%)		
Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	87.94
Govt Securities	-	--
Corporate Bond	0 - 20	--
Money Market/Cash	0 - 20	12.06



Build India Fund

ULIF01909/02/2010EBUILDINDA130

Investment Objective: To provide long term capital appreciation, through exposure to equity investments in Infrastructure and allied sectors, and by diversifying investments across various sub-sectors of the infrastructure sector.

Fund Performance(%)						
	1 Month	6 Month	1 Year	2 Year	3 Year	Since Inception
Fund	6.50	25.88	28.44	17.62	11.57	11.71
Benchmark	6.73	27.59	29.61	15.66	10.52	10.73
Benchmark: Nifty 100,*Inception Date- 15 Feb 2010, <1yr ABS & >=1yr CAGR						

NAV	Modified Duration
33.9723	--

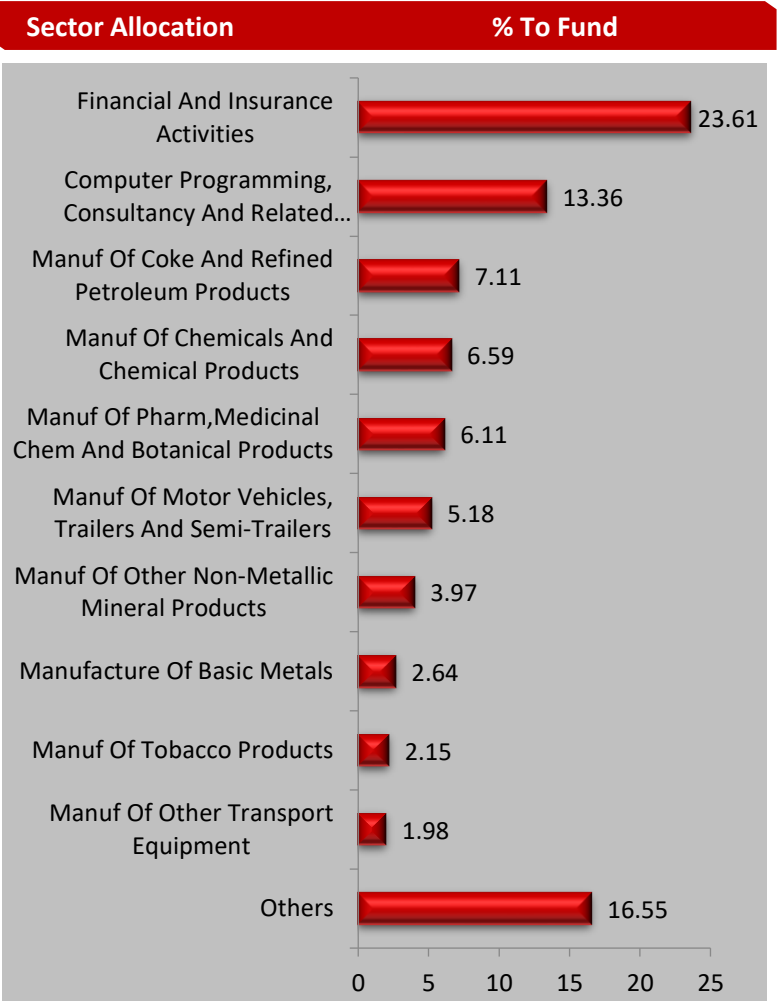
Security Name	% To Fund
Equities	89.26
HDFC BANK LTD	7.89
INFOSYS TECHNOLOGIES LTD	7.02
RELIANCE INDUSTRIES LTD	5.03
ICICI BANK LTD	4.89
TATA CONSULTANCY SERVICES LTD	3.78
HOUSING DEVELOPMENT FINANCE CORP	3.45
BHARTI AIRTEL LTD	2.34
HINDUSTAN UNILEVER LTD	2.30
ITC LTD	2.15
BAJAJ FINANCE Ltd.	1.88
Others	48.52
Money Market/Cash	10.74
Total	100.00

Name of Fund Manager- Amit Sureka

Other Funds Managed By fund Manager: Build India Pension Fund,Grow Money Fund,Grow Money Pension Fund,Grow Money Pension Plus,Grow Money Plus.

Asset Class Wise Exposure		
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	2339.32	89.26
Govt Securities	--	--
Corporate Bond	--	--
Money Market/Cash	281.45	10.74
Total	2620.77	100

Asset Allocation(%)		
Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	89.26
Govt Securities	-	--
Corporate Bond	0 - 20	--
Money Market/Cash	0 - 20	10.74



Save and Grow Money Fund

ULIF00121/08/2006BSAENGROW130

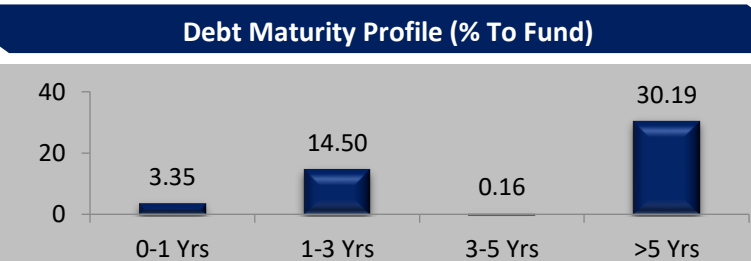
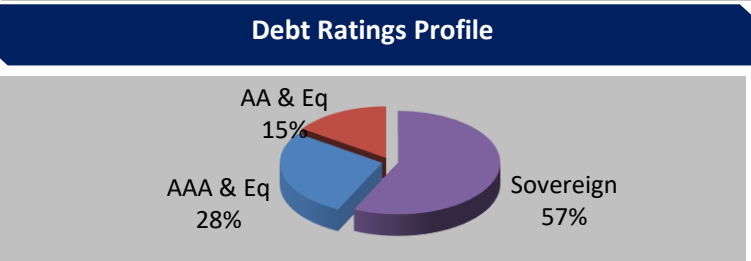
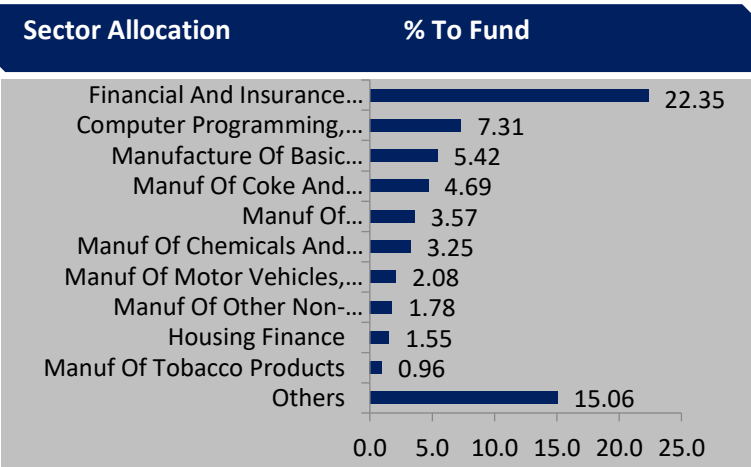
Investment Objective: To provide steady accumulation of income in medium to long term by investing in high quality debt papers and government securities and a limited opportunity of capital appreciation. This would be more of a defensively managed fund.

Fund Performance(%)						
	1 Month	6 Month	1 Year	2 Year	3 Year	SI
Fund	1.92	11.01	13.63	11.99	9.71	9.92
Benchmark	2.05	13.18	17.15	12.71	9.81	9.20
Benchmark: Nifty 100=45%, Crisil Composite Bond Fund Index=55%,*Inception Date- 21 Aug 2006, <1yr ABS & >=1yr CAGR						
NAV		Modified Duration				
39.5291		5.18				

Security Name	% To Fund
Equities	47.34
HDFC BANK LTD	4.57
RELIANCE INDUSTRIES LTD	3.85
INFOSYS TECHNOLOGIES LTD	3.73
HOUSING DEVELOPMENT FINANCE CORP	2.69
ICICI BANK LTD	2.47
BHARTI AIRTEL LTD	2.28
TATA CONSULTANCY SERVICES LTD	1.94
KOTAK MAHINDRA BANK LTD	1.39
HINDUSTAN UNILEVER LTD	1.35
DR REDDYS LABORATORIES LTD	1.00
Others	22.07
Government Securities	27.51
7.17% GOI 08/01/2028	6.83
5.77% GOI 03/08/2030	4.54
7.95% GOI 28/08/2032	2.52
7.16% GOI 20/09/2050	2.46
5.85% GOI 01/12/2030	2.30
7.57% GOI 17/06/2033	2.03
6.45% GOI 07/10/2029	1.57
6.22% GOI 16/03/2035	1.51
7.26% GOI 14/01/2029	0.74
7.19% GOI 15/09/2060	0.62
Others	2.39
Corporate Bonds	20.69
9.55% HINDALCO INDUSTRIES LTD 27/06/2022	4.33
9.6% EXIM Bank LTD 07/02/2024	3.52
7.59% PNB HOUSING FINANCE LTD 27/07/2022	3.10
10.25% RELIANCE GAS TRANS INFRA LTD 22/08/2021	1.63
7.27% NABARD 14/02/2030	1.59
6.83% HOUSING DEVELOPMENT FINANCE CORP 08/01/2031	1.55
9.6% HDB FINANCIAL SERVICES LTD 22/03/2023	1.35
7.6% AXIS BANK LTD 20/10/2023	1.17
10.4% RELIANCE PORTS AND TERMINALS LTD 18/07/2021	1.14
7.14% REC LTD 02/03/2030	0.80
Others	0.52
Money Market/Cash	4.46
Total	100.00

Asset Class (% To Fund)		
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	2979.74	47.34
Govt Securities	1731.65	27.51
Corporate Bond	1302.40	20.69
Money Market/Cash	280.91	4.46
Total	6294.70	100

Asset Allocation(%)		
Instrument	Asset Mix (F&U)	Actual
Equity	0 - 60	47.34
Govt Securities	0 - 40	27.51
Corporate Bond	0 - 50	20.69
Money Market/Cash	0 - 40	4.46



Name of Fund Manager- Sandeep Nanda

Other Funds Managed By fund Manager: Build N Protect Fund Series 1, Safe Money Fund, Safe Money Pension Fund, Save N Grow Money Pension Fund, Steady Money Fund, Steady Money Pension Fund, True Wealth Fund, Stability Plus Money Fund, Group Debt Fund, Group Balance Fund.

Save and Grow Money Pension Fund

ULIF00426/12/2007BSNGROWPEN130

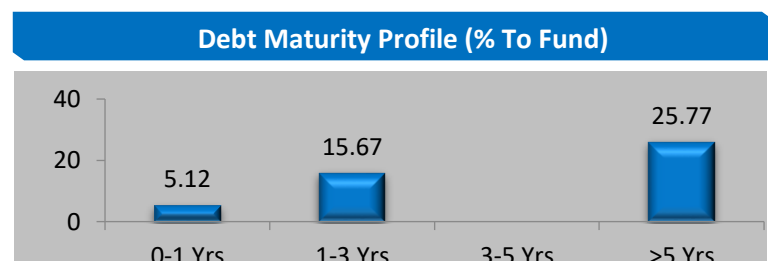
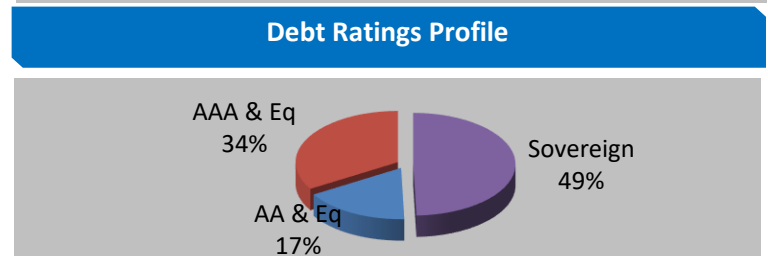
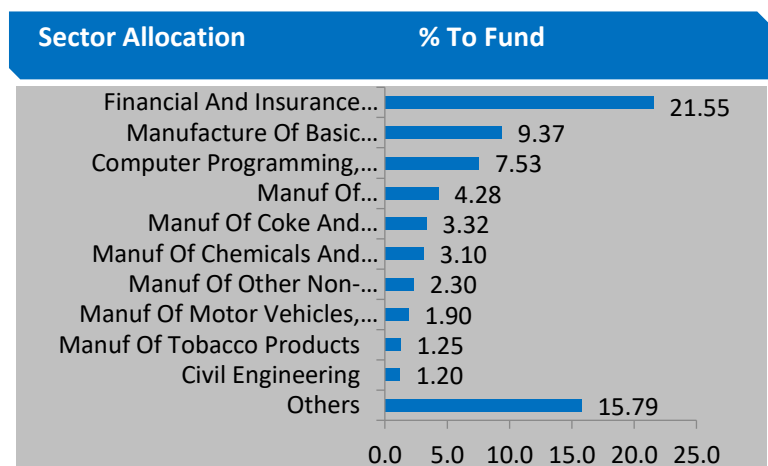
Investment Objective: To provide steady accumulation of income in medium to long term by investing in high quality debt papers and government securities and a limited opportunity of capital appreciation. This would be more of a defensively managed fund.

Fund Performance(%)						
	1 Month	6 Month	1 Year	2 Year	3 Year	SI
Fund	2.19	11.42	13.77	12.26	9.66	9.05
Benchmark	2.05	13.18	17.15	12.71	9.81	7.49
Benchmark: Nifty 100=45%, Crisil Composite Bond Fund Index=55%,*Inception Date- 03 Jan 2008, <1yr ABS & >=1yr CAGR						
NAV		Modified Duration				
31.3022		4.79				

Security Name	% To Fund
Equities	48.06
HDFC BANK LTD	4.33
INFOSYS TECHNOLOGIES LTD	3.70
ICICI BANK LTD	3.06
HOUSING DEVELOPMENT FINANCE CORP	2.32
RELIANCE INDUSTRIES LTD	1.78
TATA CONSULTANCY SERVICES LTD	1.54
KOTAK MAHINDRA BANK LTD	1.36
BHARTI AIRTEL LTD	1.34
ITC LTD	1.25
LARSEN & TOUBRO LTD	1.20
Others	26.18
Government Securities	23.05
6.68% GOI 17/09/2031	9.63
6.97% GOI 06/09/2026	5.03
7.16% GOI 20/09/2050	2.97
6.45% GOI 07/10/2029	1.70
7.26% GOI 14/01/2029	1.30
5.85% GOI 01/12/2030	1.22
5.77% GOI 03/08/2030	1.20
Corporate Bonds	23.51
7.6% AXIS BANK LTD 20/10/2023	7.84
9.55% HINDALCO INDUSTRIES LTD 27/06/2022	7.83
10.25% RELIANCE GAS TRANS INFRA LTD 22/08/2021	5.12
8.24% PGC LTD 14/02/2029	2.71
Money Market/Cash	5.38
Total	100.00

Asset Class (% To Fund)		
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	192.98	48.06
Govt Securities	92.56	23.05
Corporate Bond	94.40	23.51
Money Market/Cash	21.59	5.38
Total	401.54	100

Asset Allocation(%)		
Instrument	Asset Mix (F&U)	Actual
Equity	0 - 60	48.06
Govt Securities	0 - 40	23.05
Corporate Bond	0 - 50	23.51
Money Market/Cash	0 - 40	5.38



Name of Fund Manager- Sandeep Nanda

Other Funds Managed By fund Manager: Build N Protect Fund Series 1, Safe Money Fund, Safe Money Pension Fund, Save N Grow Money Fund, Steady Money Fund, Steady Money Pension Fund, True Wealth Fund, Stability Plus Money Fund, Group Debt Fund, Group Balance Fund.

True Wealth Fund

ULIF02104/10/2010BTRUEWLTHG130

Investment Objective: To provide the highest daily NAV guarantee during the tracking period, subject to a minimum NAV of Rs. 12, at maturity by investing in a mix of fixed income securities, money market instruments and diversified high quality equities in such a manner so as to meet the highest NAV guarantee on maturity. We would also use equity and fixed income derivatives as permitted by IRDA from time to time.

Fund Performance(%)						
	1 Month	6 Month	1 Year	2 Year	3 Year	SI
Fund	0.11	1.12	1.54	3.84	4.17	3.01
Benchmark	--	--	--	--	--	--

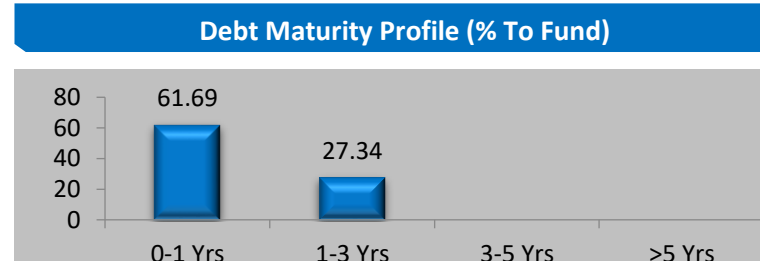
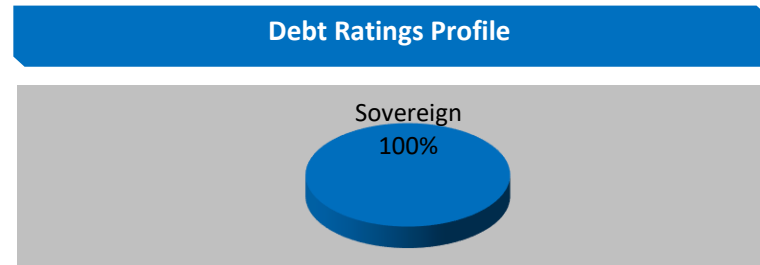
*Inception Date- 11 Oct 2010, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
13.6038	0.95

Security Name	% To Fund
Government Securities	89.04
8.79% MAHARASHTRA SDL 21/12/2021	44.98
8.94% GUJARAT SDL 07/03/2022	16.17
8.6% MAHARASHTRA SDL 24/08/2021	15.82
8.91% MAHARASHTRA SDL 05/09/2022	10.76
91 D TB 29/04/2021	0.89
8.13% GOI 21/09/2022	0.42
Money Market/Cash	10.96
Total	100.00

Asset Class (% To Fund)		
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Govt Securities	2881.45	89.04
Corporate Bond	--	--
Money Market/Cash	354.83	10.96
Total	3236.28	100

Asset Allocation(%)		
Instrument	Asset Mix (F&U)	Actual
Equity	0 - 100	--
Govt Securities	0 - 100	89.04
Corporate Bond	-	--
Money Market/Cash	0 - 100	10.96



Name of Fund Manager- Sandeep Nanda

Other Funds Managed By fund Manager: Build N Protect Fund Series 1, Safe Money Fund, Safe Money Pension Fund, Save N Grow Money Fund, Save N Grow Money Pension Fund, Steady Money Fund, Steady Money Pension Fund, Stability Plus Money Fund, Group Debt Fund, Group Balance Fund.

Steady Money Fund

ULIF00321/08/2006DSTDYMOENY130

Investment Objective: To provide steady accumulation of income in medium to long term by investing in corporate bonds and government securities.

Fund Performance(%)						
	1 Month	6 Month	1 Year	2 Year	3 Year	SI
Fund	-2.07	0.96	6.30	9.06	8.57	8.19
Benchmark	-1.77	1.39	6.95	10.30	9.23	7.78
Benchmark: CRISIL Composite Bond Fund Index,*Inception Date- 05 Sep 2006, <1yr ABS & >=1yr CAGR						
NAV		Modified Duration				
31.2786		6.63				

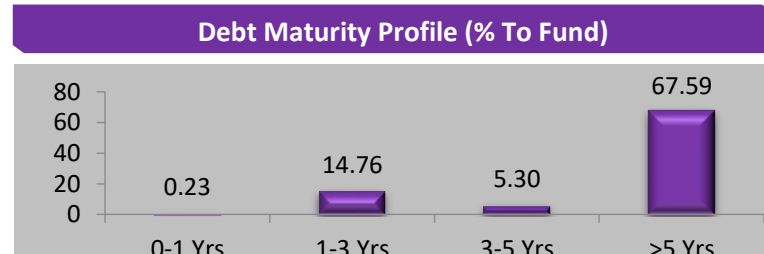
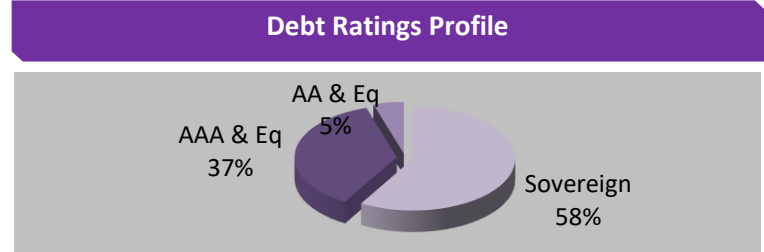
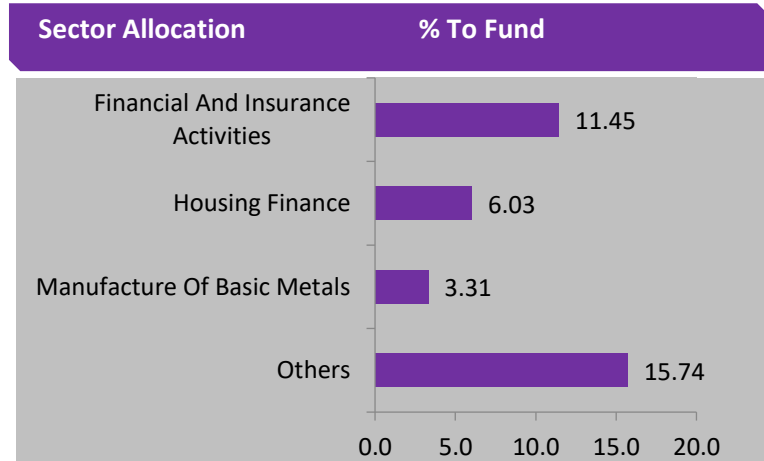
Security Name	% To Fund
Government Securities	51.35
5.85% GOI 01/12/2030	11.62
6.22% GOI 16/03/2035	10.68
5.77% GOI 03/08/2030	9.57
7.17% GOI 08/01/2028	6.62
6.45% GOI 07/10/2029	4.11
6.35% GOI 23/12/2024	2.33
5.22% GOI 15/06/2025	2.21
7.95% GOI 28/08/2032	2.16
7.72% GOI 15/06/2049	1.24
5.15% GOI 09/11/2025	0.75
Others	0.06
Corporate Bonds	36.52
6.83% HOUSING DEVELOPMENT FINANCE CORP 08/01/2031	6.03
8.4% IRFC LTD 08/01/2029	5.53
7.6% FOOD CORPORATION OF INDIA 09/01/2030	4.04
7.14% REC LTD 02/03/2030	3.73
9.55% HINDALCO INDUSTRIES LTD 27/06/2022	3.31
7.6% AXIS BANK LTD 20/10/2023	3.19
9.6% EXIM Bank LTD 07/02/2024	3.12
7.71% L&T FINANCE LTD 08/08/2022	2.30
9.6% HDB FINANCIAL SERVICES LTD 22/03/2023	1.92
8.24% PGC LTD 14/02/2029	1.35
Others	2.01
Money Market/Cash	12.13
Total	100.00

Name of Fund Manager- Sandeep Nanda

Other Funds Managed By fund Manager: Build N Protect Fund Series 1, Safe Money Pension Fund, Save N Grow Money Fund, Save N Grow Money Pension Fund, Safe Money Fund, Steady Money Pension Fund, True Wealth Fund, Stability Plus Money Fund, Group Debt Fund, Group Balance Fund.

Asset Class (% To Fund)		
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Govt Securities	4558.12	51.35
Corporate Bond	3241.65	36.52
Money Market/Cash	1075.96	12.13
Total	8875.73	100

Asset Allocation(%)		
Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Govt Securities	40 - 60	51.35
Corporate Bond	20 - 80	36.52
Money Market/Cash	0 - 40	12.13



Build n Protect Series 1 Fund

ULIF00919/05/2009BBUILDNP51130

Investment Objective: To protect investments at maturity through steady accumulation of income by investing in government securities while seeking to provide a limited opportunity for capital appreciation by investing in equities.

Fund Performance(%)						
	1 Month	6 Month	1 Year	2 Year	3 Year	SI
Fund	-0.65	2.07	5.43	8.73	8.69	6.57
Benchmark	-2.20	-1.29	0.56	5.46	4.72	3.85

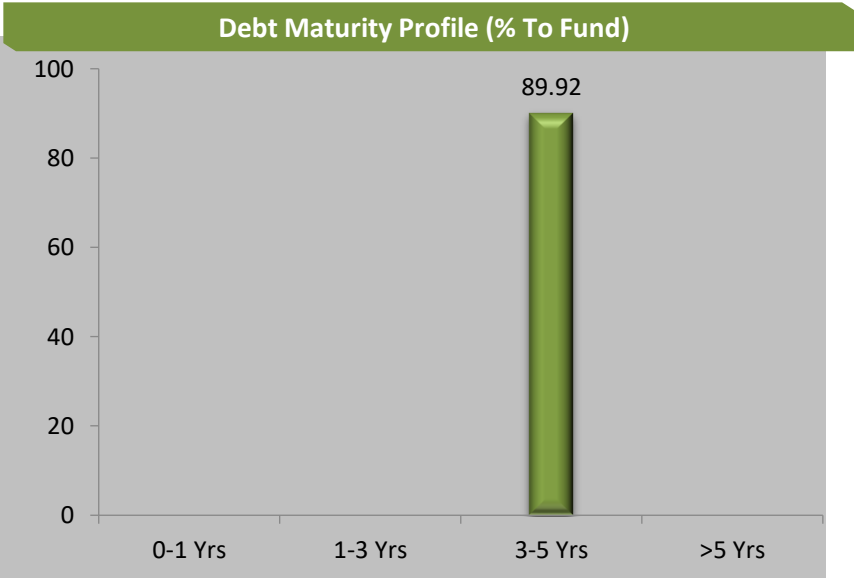
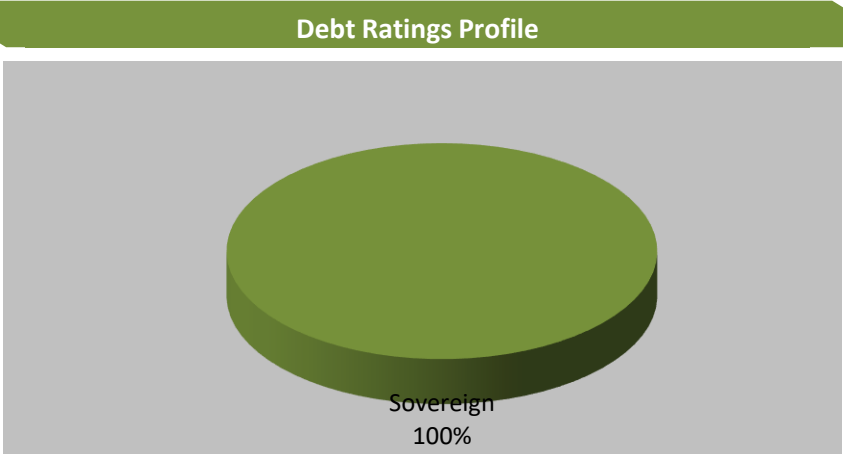
Benchmark: 7 Years G-Sec*,*Inception Date- 19 May 2009, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
21.1822	3.24

Debt portfolio	% To Fund
Government Securities	89.92
6.35% GOI 23/12/2024	48.46
8.2% GOI 15/09/2024	41.46
Money Market/Cash	10.08
Total	100.00

Asset Class Wise Exposure		
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Govt Securities	191.32	89.92
Corporate Bond	--	--
Money Market/Cash	21.46	10.08
Total	212.78	100

Asset Allocation(%)		
Instrument	Asset Mix (F&U)	Actual
Equity	0 - 40	--
Govt Securities	60 - 100	89.92
Corporate Bond	-	--
Money Market/Cash	0 - 20	10.08



Name of Fund Manager- Sandeep Nanda

Other Funds Managed By fund Manager: Safe Money Fund, Safe Money Pension Fund, Save N Grow Money Fund,Save N Grow Money Pension Fund, Steady Money Fund,Steady Money Pension Fund, True Wealth Fund,Stability Plus Money Fund,Group Debt Fund,Group Balance Fund.

Safe Money Fund

ULIF01007/07/2009LSAFEMONEY130

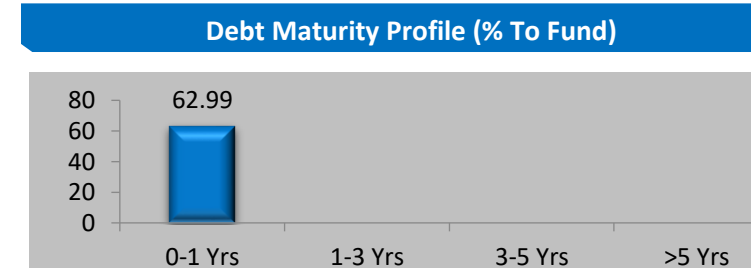
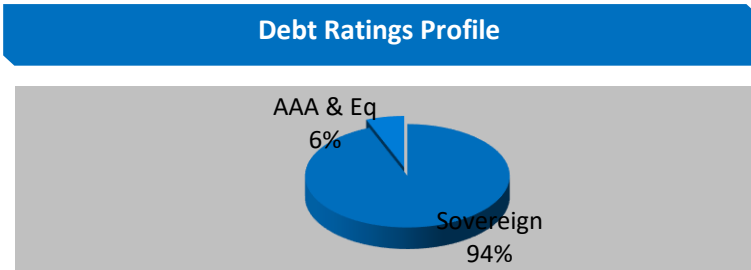
Investment Objective: To provide capital protection through investment in low-risk money-market & short-term debt instruments with maturity of 1 year or lesser.

Fund Performance(%)						
	1 Month	6 Month	1 Year	2 Year	3 Year	SI
Fund	0.16	1.05	2.78	4.02	4.50	6.25
Benchmark	0.29	1.80	4.27	5.41	6.16	7.14
Benchmark: CRISIL Liquid Fund Index,*Inception Date- 08 Jul 2009, <1yr ABS & >=1yr CAGR						
NAV		Modified Duration				
20.2667		0.30				

Security Name	% To Fund
Government Securities	59.17
364 D TB 13/05/2021	14.84
364 D TB 10/06/2021	10.51
91 D TB 29/04/2021	9.66
364 D TB 24/06/2021	8.75
91 D TB 08/04/2021	7.05
91 D TB 01/04/2021	5.38
364 D TB 05/08/2021	1.74
364 D TB 18/03/2021	1.24
Corporate Bonds	3.82
10.25% RELIANCE GAS TRANS INFRA LTD 22/08/2021	3.82
Money Market/Cash	37.01
Total	100.00

Asset Class (% To Fund)		
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Govt Securities	3346.34	59.17
Corporate Bond	216.06	3.82
Money Market/Cash	2093.23	37.01
Total	5655.63	100

Asset Allocation(%)		
Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Govt Securities	40 - 60	59.17
Corporate Bond	0 - 60	3.82
Money Market/Cash	0 - 40	37.01



Name of Fund Manager- Sandeep Nanda

Other Funds Managed By fund Manager: Build N Protect Fund Series 1, Safe Money Pension Fund, Save N Grow Money Fund, Save N Grow Money Pension Fund, Steady Money Fund, Steady Money Pension Fund, True Wealth Fund,Stability Plus Money Fund,Group Debt Fund,Group Balance Fund.

Safe Money Pension Fund

ULIF01107/12/2009LSAFEMONYP130

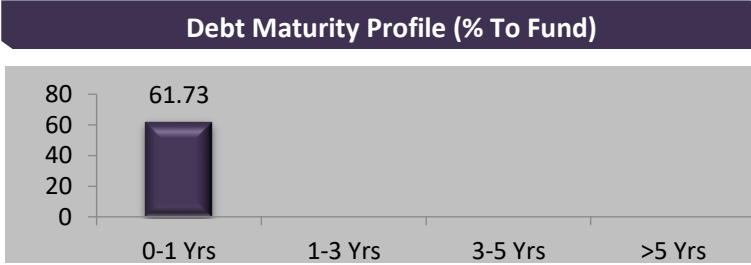
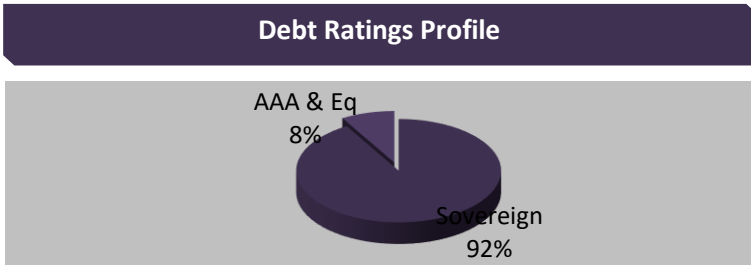
Investment Objective: To provide capital protection through investment in low-risk money-market & short-term debt instruments with maturity of 1 year or lesser.

Fund Performance(%)						
	1 Month	6 Month	1 Year	2 Year	3 Year	SI
Fund	0.17	1.08	2.67	3.88	4.42	6.20
Benchmark	0.29	1.80	4.27	5.41	6.16	7.14
Benchmark: CRISIL Liquid Fund Index,*Inception Date- 08 Jul 2009, <1yr ABS & >=1yr CAGR						
NAV						
20.153						
Modified Duration						
0.31						

Security Name	% To Fund
Government Securities	56.50
364 D TB 10/06/2021	25.19
364 D TB 13/05/2021	10.61
91 D TB 29/04/2021	6.32
364 D TB 24/06/2021	5.03
91 D TB 08/04/2021	3.04
91 D TB 01/04/2021	2.54
364 D TB 05/08/2021	2.51
364 D TB 18/03/2021	1.27
Corporate Bonds	5.23
10.25% RELIANCE GAS TRANS INFRA LTD 22/08/2021	5.23
Money Market/Cash	38.27
Total	100.00

Asset Class (% To Fund)		
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Govt Securities	111.11	56.50
Corporate Bond	10.29	5.23
Money Market/Cash	75.27	38.27
Total	196.67	100

Asset Allocation(%)		
Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Govt Securities	40 - 60	56.50
Corporate Bond	0 - 60	5.23
Money Market/Cash	0 - 40	38.27



Name of Fund Manager- Sandeep Nanda

Other Funds Managed By fund Manager: Build N Protect Fund Series 1, Safe Money Fund, Save N Grow Money Fund, Save N Grow Money Pension Fund, Steady Money Fund, Steady Money Pension Fund, True Wealth Fund, Stability Plus Money Fund, Group Debt Fund, Group Balance Fund.

Steady Money Pension Fund

ULIF00626/12/2007DSTDYMONYP130

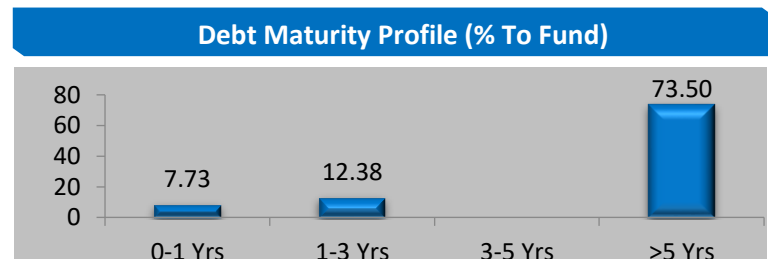
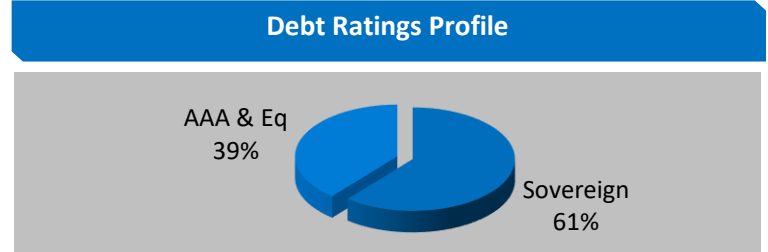
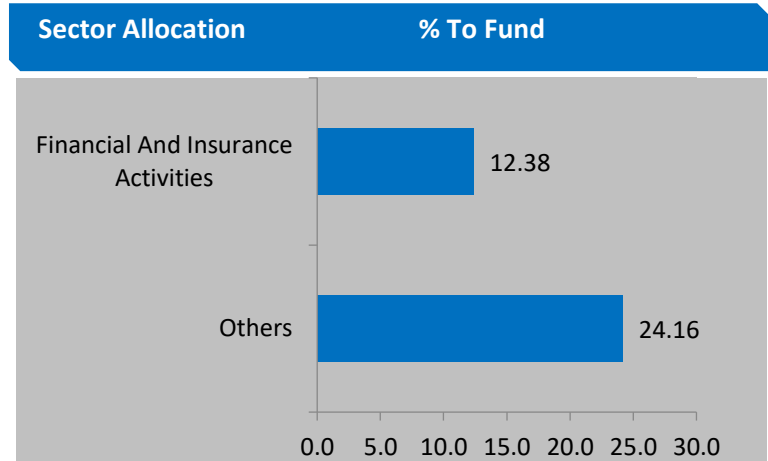
Investment Objective: To provide steady accumulation of income in medium to long term by investing in corporate bonds and government securities.

Fund Performance(%)						
	1 Month	6 Month	1 Year	2 Year	3 Year	SI
Fund	-2.02	2.41	7.23	9.54	8.90	8.06
Benchmark	-1.77	1.39	6.95	10.30	9.23	7.91
Benchmark: CRISIL Composite Bond Fund Index,*Inception Date- 03 Jan 2008, <1yr ABS & >=1yr CAGR						
NAV			Modified Duration			
27.7629			5.17			

Security Name	% To Fund
Government Securities	57.07
7.17% GOI 08/01/2028	28.36
7.26% GOI 14/01/2029	17.15
7.95% GOI 28/08/2032	4.14
5.85% GOI 01/12/2030	3.27
6.45% GOI 07/10/2029	2.63
5.77% GOI 03/08/2030	1.51
Corporate Bonds	36.54
9.6% EXIM Bank LTD 07/02/2024	8.36
8.24% PGC LTD 14/02/2029	8.23
8.27% NHAI LTD 28/03/2029	8.20
10.4% RELIANCE PORTS AND TERMINALS LTD 18/07/2021	7.73
9.6% HDB FINANCIAL SERVICES LTD 22/03/2023	4.01
Money Market/Cash	6.39
Total	100.00

Asset Class (% To Fund)		
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Govt Securities	151.16	57.07
Corporate Bond	96.77	36.54
Money Market/Cash	16.91	6.39
Total	264.84	100

Asset Allocation(%)		
Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Govt Securities	40 - 60	57.07
Corporate Bond	20 - 80	36.54
Money Market/Cash	0 - 40	6.39



Name of Fund Manager- Sandeep Nanda

Other Funds Managed By fund Manager: Build N Protect Fund Series 1, Safe Money Fund, Safe Money Pension Fund, Save N Grow Money Fund, Save N Grow Money Pension Fund, Steady Money Fund, True Wealth Fund, Stability Plus Money Fund, Group Debt Fund, Group Balance Fund.

Stability Plus Money Fund

ULIF02322/02/17STAPLUMONF130

Investment Objective: To provide long term absolute total return through investing across a diversified high quality debt portfolio.

Fund Performance(%)						
	1 Month	6 Month	1 Year	2 Year	3 Year	SI
Fund	-2.21	0.51	5.41	9.21	--	7.36
Benchmark	0.58	3.50	7.00	7.00	7.00	7.00

Benchmark: 7% of NET FMC, *Inception Date- 28 Dec 2017, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
12.5256	6.58

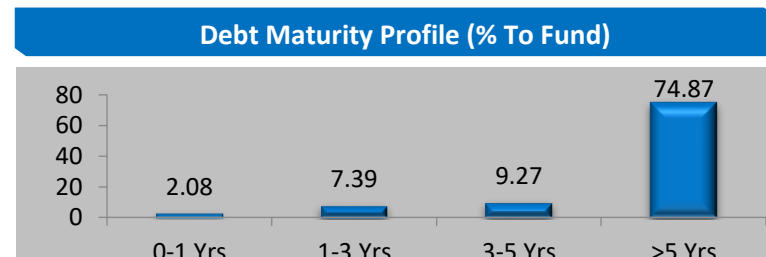
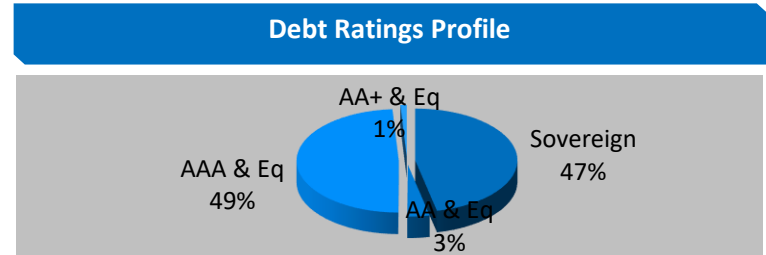
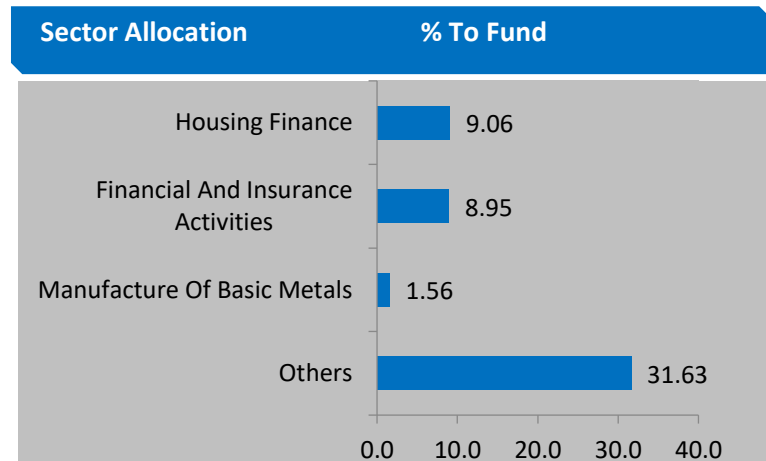
Security Name	% To Fund
Equities (AT 1 Bond)	2.23
INDUSIND BANK LTD	1.28
ICICI BANK LTD	0.96
Debt	93.62
5.77% GOI 03/08/2030	7.43
6.19% GOI 16/09/2034	6.02
5.15% GOI 09/11/2025	5.34
5.85% GOI 01/12/2030	4.04
7.16% GOI 20/09/2050	3.80
5.22% GOI 15/06/2025	3.74
6.22% GOI 16/03/2035	3.00
6.45% GOI 07/10/2029	2.81
7.27% GOI 08/04/2026	2.74
8.91% MAHARASHTRA SDL 05/09/2022	2.31
7.27% NABARD 14/02/2030	5.08
6.99% NHAI LTD 28/05/2035	4.55
6.8% STATE BANK OF INDIA LTD 21/08/2030	3.63
8.24% PGC LTD 14/02/2029	3.59
9.3% INDIA INFRADEBT LTD 05/01/2024	3.47
6.83% HOUSING DEVELOPMENT FINANCE CORP 08/01/2031	3.08
8.24% NABARD 22/03/2029	2.77
7.25% HOUSING DEVELOPMENT FINANCE CORP 17/06/2030	2.54
6.85% IRFC LTD 29/10/2040	2.39
7.5% IRFC LTD 09/09/2029	1.97
Others	19.33
Money Market/Cash	4.15
Total	100.00

Name of Fund Manager- Sandeep Nanda

Other Funds Managed By fund Manager: Build N Protect Fund Series 1, Safe Money Fund, Safe Money Pension Fund, Save N Grow Money Fund, Save N Grow Money Pension Fund, Steady Money Fund, Steady Money Pension Fund, True Wealth Fund, Group Debt Fund, Group Balance Fund.

Asset Class (% To Fund)		
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	176.37	2.23
Debt	7387.28	93.62
Money Market/Cash	327.47	4.15
Total	7891.12	100

Asset Allocation(%)		
Instrument	Asset Mix (F&U)	Actual
Equity	0 - 25	2.23
Debt	55 - 100	93.62
Money Market/Cash	0 - 20	4.15



Group Debt Fund

ULGF00303/08/17GROUPDEBTF130

Investment Objective: To produce better risk adjusted return than the benchmark with priority being given to total return.

Fund Performance(%)						
	1 Month	6 Month	1 Year	2 Year	3 Year	SI
Fund	-2.00	1.22	6.58	9.21	--	7.49
Benchmark	-1.77	1.39	6.95	10.30	9.23	7.32
Benchmark: CRISIL Composite Bond Fund Index,*Inception Date- 03 Aug 2017, <1yr ABS & >=1yr CAGR						
NAV		Modified Duration				
12.9476		5.75				

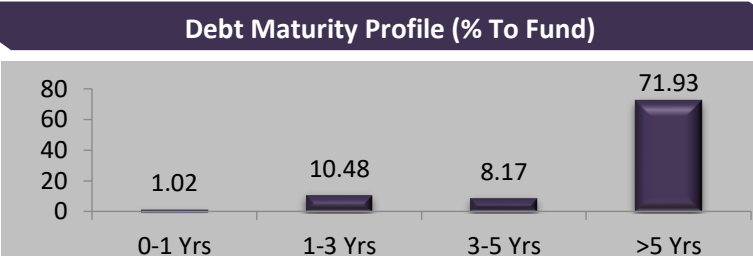
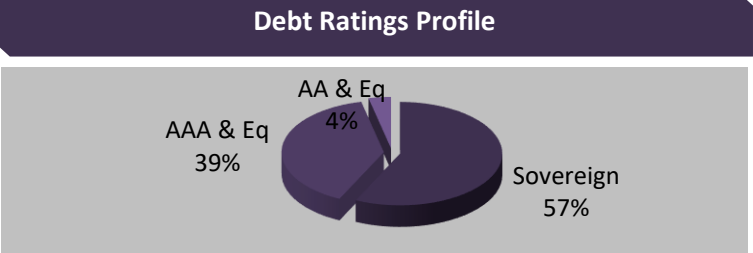
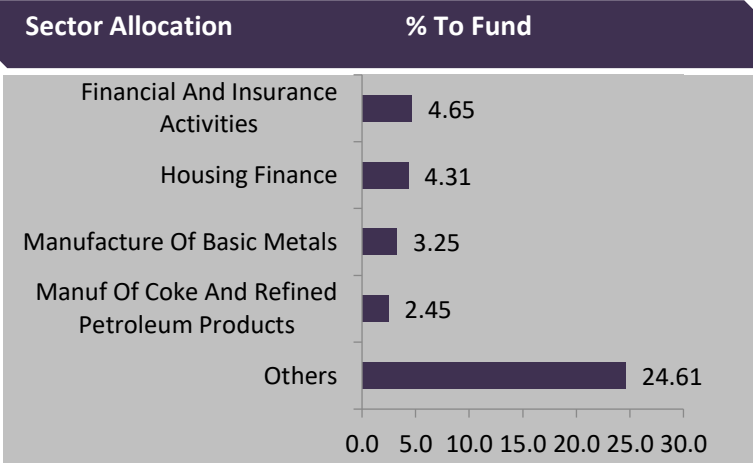
Security Name	% To Fund
Debt	91.60
5.77% GOI 03/08/2030	8.59
6.35% GOI 23/12/2024	7.55
6.22% GOI 16/03/2035	6.30
7.26% GOI 14/01/2029	6.02
7.17% GOI 08/01/2028	4.46
5.85% GOI 01/12/2030	4.35
7.95% GOI 28/08/2032	3.40
7.27% GOI 08/04/2026	3.17
7.32% GOI 28/01/2024	2.35
7.16% GOI 20/09/2050	2.27
7.6% FOOD CORPORATION OF INDIA 09/01/2030	6.80
8.27% NHAI LTD 28/03/2029	4.81
7.6% AXIS BANK LTD 20/10/2023	4.65
7.5% IRFC LTD 09/09/2029	4.58
6.83% HOUSING DEVELOPMENT FINANCE CORP 08/01/2031	4.31
9.55% HINDALCO INDUSTRIES LTD 27/06/2022	3.25
8.37% REC LTD 07/12/2028	2.92
8.65% RELIANCE INDUSTRIES LTD 11/12/2028	2.45
8.24% PGC LTD 14/02/2029	2.41
6.99% NHAI LTD 28/05/2035	1.29
Others	5.67
Money Market/Cash	8.40
Total	100.00

Name of Fund Manager- Sandeep Nanda

Other Funds Managed By fund Manager: Build N Protect Fund Series 1, Safe Money Fund, Safe Money Pension Fund, Save N Grow Money Fund, Save N Grow Money Pension Fund, Steady Money Fund, Steady Money Pension Fund, True Wealth Fund, Stability Plus Money Fund, Group Balance Fund.

Asset Class (% To Fund)		
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	2067.79	91.60
Money Market/Cash	189.53	8.40
Total	2257.32	100

Asset Allocation(%)		
Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	91.60
Money Market/Cash	0 - 40	8.40



Group Balance Fund

ULGF00203/08/17GROUPBALDF130

Investment Objective: To produce better risk adjusted return than the benchmark with priority being given to total return.

Fund Performance(%)						
	1 Month	6 Month	1 Year	2 Year	3 Year	SI
Fund	0.18	1.13	2.30	--	--	3.33
Benchmark	2.05	13.18	17.15	12.71	9.81	12.70

Benchmark: Nifty 100=45%, Crisil Composite Bond Fund Index=55%,*Inception Date- 27 Feb 2019, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
10.68	--

Security Name	% To Fund
Money Market/Cash	100.00
Total	100.00

Asset Class (% To Fund)		
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	--	--
Money Market/Cash	1.18	100.00
Total	1.18	100

Asset Allocation(%)		
Instrument	Asset Mix (F&U)	Actual
Equity	25 - 60	--
Debt	30 - 75	--
Money Market/Cash	0 - 40	100.00

Name of Fund Manager- Sandeep Nanda
Other Funds Managed By fund Manager: Build N Protect Fund Series
1, Safe Money Fund, Safe Money Pension Fund, Save N Grow Money Fund, Save N Grow Money Pension Fund, Steady Money Fund, Steady Money Pension Fund, True Wealth Fund, Stability Plus Money Fund, Group Debt Fund.

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Bharti AXA Life Insurance Company Limited. (IRDA Regn.No. 130), Regd. Address: Unit No. 1904, 19th Floor,

Parinee Crescenzo, 'G' Block, Bandra Kurla Complex, Near MCA Club, Bandra East, Mumbai- 400 051.

Toll free: 1800 102 4444

SMS SERVICE to 56677 (We will be in touch within 24 hours to address your query),

Email: service@bharti-axalife.com, www.bharti-axalife.com

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