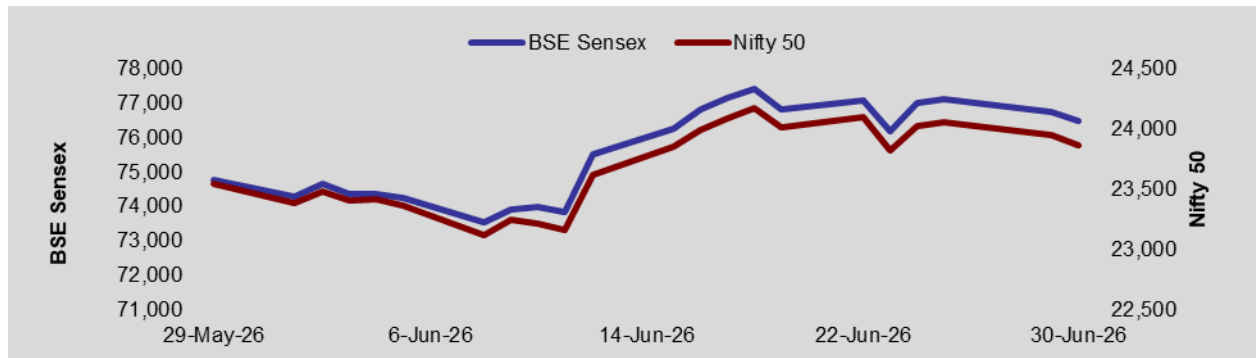


# Investment newsletter

**June  
2026**

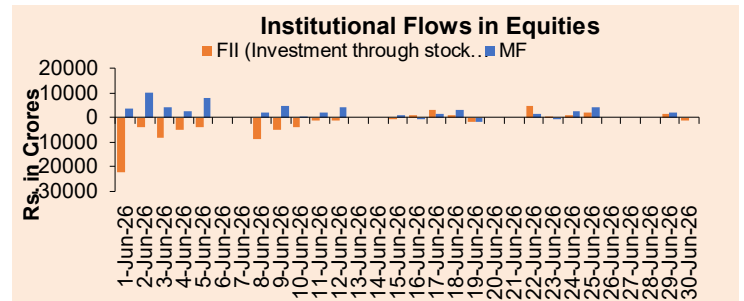


# Monthly Equity Roundup – June 2026



## June 2026 – Review

Domestic equity markets advanced, supported by a decline in crude oil prices after the U.S. President announced a tentative peace agreement with Iran, easing concerns over inflationary pressures and improving overall investor sentiment. Market gains were further reinforced by growing optimism surrounding a potential bilateral trade agreement between the U.S. and India. In addition, sentiment received a boost after the RBI Governor indicated that discussions on interest rate hikes were premature, strengthening expectations of a supportive domestic monetary policy environment. However, the upside remained limited as stronger-than-expected U.S. labour market data and stable inflation readings for May 2026 heightened expectations that the U.S. Federal Reserve could maintain a restrictive monetary policy stance for longer, tempering risk appetite across global markets.

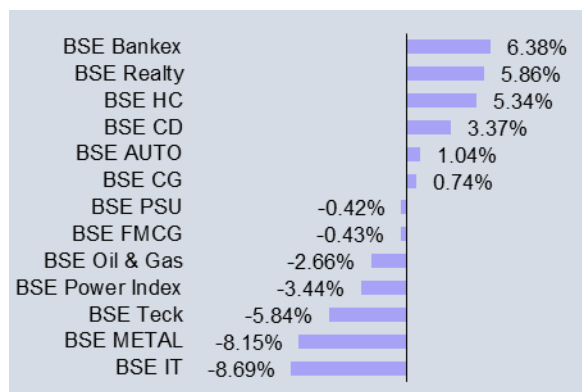


According to data from the National Securities Depository Ltd, foreign portfolio investors were net sellers of domestic stocks worth Rs. 53,957.90 crore in Jun 2026 compared with net sales worth Rs. 36,121.82 crore in May 2026 (investment route through stock exchange). Domestic mutual funds remained net buyers in the equity segment to the tune of Rs. 53,409.94 crore in Jun 2026 (as of Jun 29, 2026).

Early in the month, markets came under pressure as escalating geopolitical tensions in the Middle East triggered a rise in crude oil prices and weakened the rupee, raising concerns about inflation and the domestic macroeconomic outlook. However, sentiment briefly improved as signs of diplomatic engagement between the U.S. and Iran helped ease geopolitical worries. Despite intermittent recoveries, markets remained cautious amid renewed tariff-related concerns from the U.S. and uncertainty surrounding international peace negotiations. While softer crude oil prices provided some support, volatility persisted after the RBI maintained the repo rate at 5.25% in its Jun 2026 meeting, retained its neutral stance, lowered its FY27 GDP growth forecast, and raised its inflation projection. The first half of the month also saw pressure from adverse global cues as persistent Middle East tensions, expectations of tighter U.S. monetary policy following strong U.S. economic data, and continued weakness in the rupee kept investors cautious. Nevertheless, markets found support as hostilities between Israel and Iran eased, leading to a decline in crude oil prices. At the same time, investors remained watchful of U.S. inflation data, foreign institutional investor (FII) flows, and monsoon developments.

Market sentiment improved significantly in the latter half of the month as diplomatic progress in the Middle East reduced geopolitical risk premiums. Announcements suggesting breakthroughs in the U.S.–Iran negotiations and subsequent peace initiatives led to a sharp correction in crude oil prices, easing concerns around inflation, external balances, and economic stability. However, the rally was interrupted periodically by setbacks in diplomatic negotiations and concerns over global technology valuations. Reports of delays in U.S.–Iran talks, softer global technology demand signals, and

profit booking in IT stocks triggered brief corrections. Even so, declining crude oil prices, optimism surrounding a potential U.S.–India trade agreement, and reassurance from the RBI Governor that discussions on rate hikes were premature helped limit downside risks. Improving shipping activity through the Strait of Hormuz also alleviated concerns over global energy supply disruptions. Towards the end of the month, markets turned cautious once again as fresh tensions emerged between the U.S. and Iran, raising doubts over the durability of recent peace efforts. Concerns regarding future U.S. Federal Reserve actions, continued FII selling, and uncertainty ahead of the Q1FY27 earnings season also weighed on sentiment.



On the BSE sectoral front, BSE Bankex gained 6.38% benefiting from the RBI's operational guidelines for forex swap facilities. These measures enable banks to mobilize foreign currency deposits at lower costs, along with CRR and SLR exemptions on eligible FCNR(B) deposits. The initiatives are expected to improve dollar liquidity and strengthen bank profitability, resulting in strong buying interest across both PSU and private sector banks. BSE Healthcare rose 5.34% following reports that the U.S. Food and Drug Administration has approached Indian drugmakers to help address a shortage of ifosfamide injection, a generic chemotherapy treatment used for multiple cancers, including testicular, bladder, and lung cancer. The development underscores the strong presence of Indian pharmaceutical manufacturers in the global generics market, supported by their longstanding relationships with U.S. healthcare providers.

### Global Economy:

U.S. equity markets fell amid concerns that the outlook for the AI trade could contribute to initial weakness in tech stocks. Furthermore, markets declined as investors assessed emerging risks in artificial intelligence pricing dynamics and shifting industry strategies. Losses were extended as expectations of potential interest rate increases by the U.S. Federal Reserve kept investors cautious about the policy outlook. Additionally, the market weakened due to a failure to raise the outlook for AI chips.

### Economic Update:

#### Fiscal deficit for the period from Apr to May of FY27 stood at Rs. 1.62 lakh crore

Government data showed that India's fiscal deficit for the period from Apr to May of FY27 stood at Rs. 1.62 lakh crore or 9.6% of the Budget Estimates (BE) of the current fiscal. India's fiscal deficit was at 0.8% of the BE in the corresponding period of the previous fiscal year.

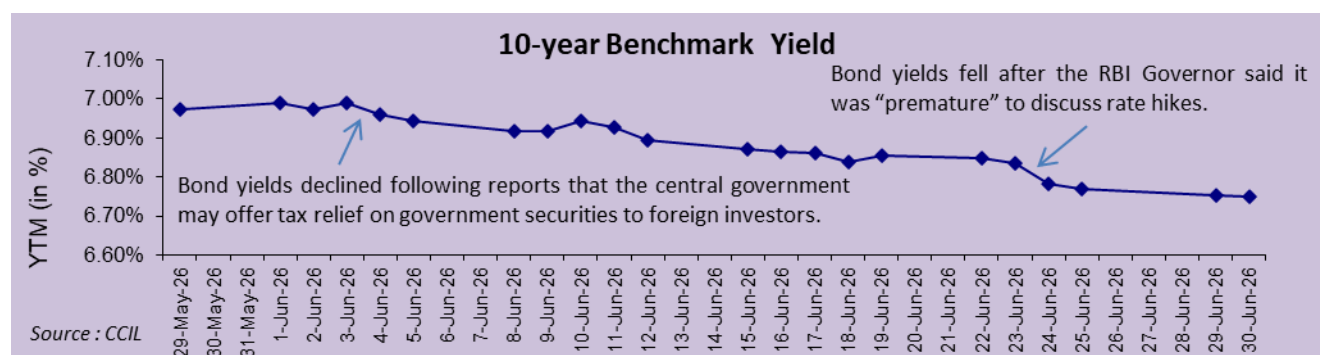
#### Consumer Price Index (CPI)-based inflation rose by 3.93% YoY in May 2026

India's Consumer Price Index (CPI)-based inflation rose to 3.93% in May 2026 from 3.48% in Apr 2026, driven largely by higher food prices. Consumer food price inflation increased to 4.78% in May 2026 from 4.20% in Apr 2026.

### Outlook

The domestic equity market outlook remains cautiously positive, supported by easing geopolitical tensions, lower crude oil prices, and expectations of a gradual recovery in corporate earnings. Additional crude supply from countries such as Iran, Venezuela, and the UAE could further improve global energy availability, benefiting both the global economy and India. Market participants will closely monitor Q1FY27 earnings, the progress of the southwest monsoon, inflation trends, central bank actions, the pace of earnings recovery, and AI-led technology investments globally. While the June-quarter earnings season is expected to remain subdued, earnings growth is anticipated to improve over the remainder of FY27, aided by lower input costs and resilient domestic demand.

## Monthly Debt Roundup – June 2026



### Fixed Income Overview

Particulars	30-Jun-26	31-May-26	30-Jun-25
Exchange Rate (Rs./\$)	94.60	95.38	85.54
WPI Inflation (In %)	9.68	8.26	-0.20
10 Yr Gilt Yield (In %)	6.75	7.01	6.32
5 Yr Gilt Yield (In %)	6.43	6.82	6.01
5 Yr Corporate Bond Yield (In %)	7.26	7.55	6.98

Source: Reuters, Bharti AXA Life Insurance

Bond yields declined following reports that the central government is considering removing the 12.5% capital gains tax for overseas investors, along with the 20% withholding tax currently applied to interest income from government securities. The gains extended after the RBI kept the policy repo rate unchanged at 5.25% in its Jun 2026 monetary policy meeting, while sentiment was further supported by measures such as cheaper currency swaps for public-sector companies raising overseas loans and support for banks to cover hedging costs on three- to five-year deposits from non-residents. Yields declined further following a preliminary peace agreement between the U.S. and Iran, which led to a sharp drop in crude oil prices. However, gains were capped as the U.S. Federal Reserve kept interest rates unchanged in its Jun 2026 meeting while adopting a hawkish outlook.

The central bank of India conducted auctions of 91-, 182- and 364-days Treasury Bills for a notified amount of Rs. 96,000 crore in Jun 2026 (for which amount of Rs. 84,000 crore was accepted), compared to the same amount in the previous month. The average cut-off yield of 91-, 182- and 364-days Treasury Bills stood at 5.34%, 5.50% and 5.78%, respectively, during the month under review compared with the average yield 5.43%, 5.63% and 5.87%, respectively in the previous month.

The RBI also conducted auction of state development loans (SDL) for a total notified amount of Rs. 91,000 crore (for which amount of Rs. 90,861 crore was accepted), which is significantly higher than the scheduled amount of Rs. 48,800 crore during Jun 2026. The average cut-off yield of 10-year SDL remained at 7.67% during Jun 2026, compared to 7.75% from the previous month.

In addition, the RBI also conducted auction of government securities for a notified amount of Rs. 1,26,000 crore in Jun 2026, for which full amount was accepted with no devolvement on primary dealers.

On the macroeconomic front, the Monetary Policy Committee (MPC), in its second bi-monthly monetary policy review for FY27, decided to keep the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 5.25%. Consequently, the standing deposit facility (SDF) rate remains at 5.00%, and the marginal standing facility (MSF) rate and the Bank Rate remain at 5.50%. The MPC also decided to continue with the neutral stance. Government data showed that Gross Domestic Product (GDP) of the Indian economy at constant (2022-23) prices witnessed a growth of 7.8% YoY in the fourth quarter of FY26. In the Jan-Mar quarter of last year, the GDP growth rate was 7.0%. On the sectoral front, the growth of Manufacturing sector eased to 7.3% in Q4 of FY26 from 11.8% in same quarter of previous fiscal year. The growth of Agriculture, Livestock, Forestry & Fishing slowed to 3.6% in Q4 of FY26 compared to 3.8% rise in Q4 of FY25.

### **Spread Analysis:**

Yield on 5-year & 10-year gilt paper fell by 40 & 27 bps, respectively. Yield on 5-year & 10-year corporate bonds fell by 29 & 22 bps, respectively. Difference in spread between corporate bond and gilt securities on 5-year & 10-year paper expanded by 11 & 5 bps, respectively.

### **Global:**

On the global front, the Federal Reserve, on Jun 17, 2026, announced its widely expected decision to leave interest rates unchanged. The Fed said it would maintain the target range for the federal funds rate at 3.50% to 3.75%, citing its dual goals of maximum employment and inflation at a rate of 2% over the longer run. The Bank of England left its key interest rate unchanged on Jun 18, 2026, as inflation slowed unexpectedly and unemployment declined, while a U.S.–Iran peace deal eased inflation fears. The Monetary Policy Committee voted 7–2 to hold the bank rate at 3.75%, the lowest since Jun 2023.

### **Outlook**

The domestic debt market outlook remains positive, supported by easing crude oil prices, comfortable liquidity conditions, and strong foreign investor interest. Market participants will closely monitor monsoon progress, inflation trends, crude oil prices, foreign portfolio flows, and RBI policy signals. While bond yields are expected to remain broadly range-bound, the possibility of India's inclusion in the Bloomberg Global Aggregate Bond Index could provide additional support to the market. The RBI is likely to remain focused on liquidity management rather than policy rate changes in the near term, keeping the overall outlook favorable for fixed-income investors.

## Summary Table

Fund Name	1 Month		6 Months		1 Year		2 Years		3 Years		5 Years		Since Inception	
	Actual	Benchmark	Actual	Benchmark	Actual	Benchmark	Actual	Benchmark	Actual	Benchmark	Actual	Benchmark	Actual	Benchmark
SAVE N GROW MONEY FUND	2.30%	1.87%	-0.95%	-1.41%	1.79%	0.61%	3.76%	3.78%	8.26%	8.14%	8.05%	7.60%	9.57%	8.93%
GROW MONEY FUND	1.81%	1.25%	-5.42%	-6.65%	-2.73%	-4.68%	-0.07%	-0.18%	10.27%	9.26%	10.33%	9.31%	12.37%	10.80%
STEADY MONEY FUND	3.01%	2.37%	3.38%	2.88%	6.20%	4.95%	7.39%	7.03%	7.39%	7.22%	6.09%	6.19%	7.64%	7.39%
SAVE N GROW MONEY PENSION FUND	2.17%	1.87%	-1.07%	-1.41%	1.56%	0.61%	3.53%	3.78%	8.05%	8.14%	7.71%	7.60%	8.86%	7.68%
GROW MONEY PENSION FUND	1.83%	1.25%	-5.61%	-6.65%	-3.01%	-4.68%	-0.34%	-0.18%	9.73%	9.26%	10.12%	9.31%	9.76%	7.95%
GROWTH OPPORTUNITIES	3.19%	1.49%	0.40%	-3.67%	0.19%	-2.63%	2.15%	0.96%	12.46%	11.85%	12.58%	11.28%	16.25%	14.25%
GROWTH OPPORTUNITIES PENSION FUND	3.27%	1.49%	0.93%	-3.67%	0.79%	-2.63%	2.52%	0.96%	12.56%	11.85%	12.54%	11.28%	15.93%	14.21%
STEADY MONEY PENSION FUND	2.97%	2.37%	3.37%	2.88%	6.30%	4.95%	7.47%	7.03%	7.34%	7.22%	5.96%	6.19%	7.46%	7.46%
SAFE MONEY FUND	0.47%	0.59%	2.47%	3.05%	5.13%	6.02%	5.44%	6.55%	5.58%	6.81%	4.86%	6.16%	5.76%	6.78%
SAFE MONEY PENSION FUND	0.47%	0.59%	2.49%	3.05%	5.14%	6.02%	5.40%	6.55%	5.54%	6.81%	4.83%	6.16%	5.72%	6.78%
GROW MONEY PLUS	1.84%	1.25%	-5.35%	-6.65%	-2.49%	-4.68%	0.06%	-0.18%	9.97%	9.26%	10.27%	9.31%	12.27%	10.16%
GROW MONEY PENSION PLUS	1.93%	1.25%	-5.35%	-6.65%	-2.91%	-4.68%	-0.25%	-0.18%	10.04%	9.26%	10.46%	9.31%	12.25%	10.31%
GROWTH OPPORTUNITIES PLUS	3.21%	1.49%	0.40%	-3.67%	0.54%	-2.63%	2.65%	0.96%	12.61%	11.85%	12.56%	11.28%	13.06%	10.67%
BUILD INDIA PENSION FUND	1.91%	1.25%	-5.40%	-6.65%	-2.59%	-4.68%	0.09%	-0.18%	9.54%	9.26%	9.91%	9.31%	10.85%	9.97%
GROWTH OPPORTUNITIES PENSION PLUS	3.31%	1.49%	0.66%	-3.67%	0.76%	-2.63%	2.88%	0.96%	13.12%	11.85%	13.14%	11.28%	13.77%	10.77%
BUILD INDIA FUND	1.87%	1.25%	-5.50%	-6.65%	-2.65%	-4.68%	-0.01%	-0.18%	9.39%	9.26%	10.26%	9.31%	11.62%	10.63%
STABILITY PLUS MONEY FUND	2.90%	2.37%	3.10%	2.88%	6.16%	4.95%	7.55%	7.03%	7.29%	7.22%	6.25%	6.19%	6.74%	7.15%
GROUP DEBT FUND	2.75%	2.37%	2.85%	2.88%	5.89%	4.95%	7.65%	7.03%	7.70%	7.22%	6.38%	6.19%	6.88%	6.74%
Discontinuance Life Fund	0.47%	0.33%	2.65%	2.00%	5.50%	4.00%	5.86%	4.00%	6.06%	4.00%	5.36%	4.00%	5.56%	4.00%
Emerging Equity Fund	2.99%	0.90%	10.11%	2.23%	6.95%	3.57%	4.07%	4.56%	#DIV/0!	19.31%	#DIV/0!	17.46%	14.84%	15.69%

# 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	5 Year	Since Inception
Fund	1.81	-5.42	-2.73	-0.07	10.27	10.33	12.37
Benchmark	1.25	-6.65	-4.68	-0.18	9.26	9.31	10.80

Benchmark: Nifty 100,\*Inception Date- 24 Aug 2006, <1yr ABS & >=1yr CAGR

## NAV

101.3980

## Modified Duration

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Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>98.84</b>
HDFC BANK LTD	7.43
ICICI BANK LTD	6.88
RELIANCE INDUSTRIES LTD	6.49
LARSEN & TOUBRO LTD	4.53
BHARTI AIRTEL LTD	4.47
INFOSYS TECHNOLOGIES LTD	2.89
AXIS BANK LTD	2.59
STATE BANK OF INDIA LTD	2.40
BAJAJ FINANCE LIMITED	2.25
TITAN INDUSTRIES LTD	2.01
Others	56.91
<b>Money Market/Cash</b>	<b>1.16</b>
<b>Total</b>	<b>100.00</b>

Name of Fund Manager- UMA Venkatraman

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

## Asset Class Wise Exposure

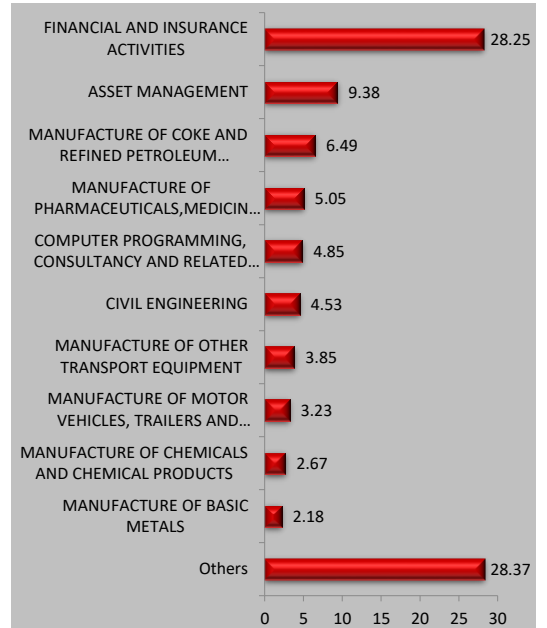
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	19293.53	98.84
Debt	--	--
Money Market/Cash	225.66	1.16
<b>Total</b>	<b>19519.19</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	98.84
Debt	--	--
Money Market/Cash	0 - 40	1.16

## Sector Allocation

## % To Fund



# 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	5 Year	Since Inception
Fund	3.27	0.93	0.79	2.52	12.56	12.54	15.93
Benchmark	1.49	-3.67	-2.63	0.96	11.85	11.28	14.21

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

## NAV

134.1313

## Modified Duration

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Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>94.75</b>
HDFC BANK LTD	7.51
ICICI BANK LTD	5.80
RELIANCE INDUSTRIES LTD	4.49
LARSEN & TOUBRO LTD	4.30
AXIS BANK LTD	2.72
STATE BANK OF INDIA LTD	2.47
KOTAK MAHINDRA BANK LTD	2.18
ULTRA TECH CEMENT LTD	1.99
MARICO LTD	1.87
DSP MUTUAL FUND	1.74
Others	59.68
<b>Money Market/Cash</b>	<b>5.25</b>
<b>Total</b>	<b>100.00</b>

Name of Fund Manager- Kartik Soral

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

## Asset Class Wise Exposure

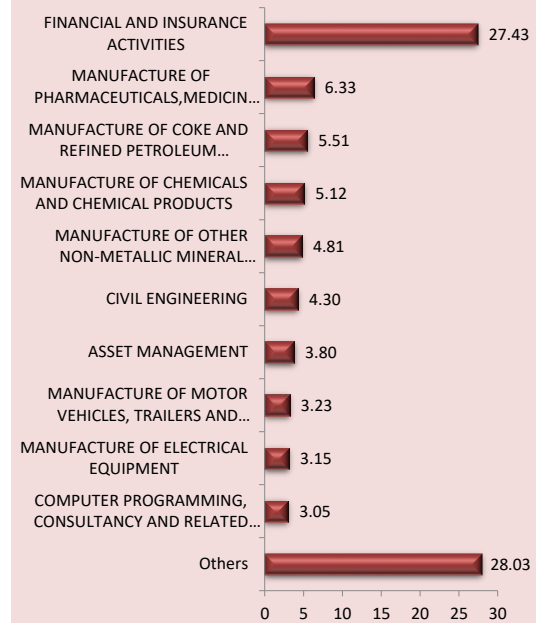
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	364.20	94.75
Debt	--	--
Money Market/Cash	20.20	5.25
<b>Total</b>	<b>384.39</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	94.75
Debt	--	--
Money Market/Cash	0 - 40	5.25

## Sector Allocation

## % To Fund



# 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	5 Year	Since Inception
Fund	1.83	-5.61	-3.01	-0.34	9.73	10.12	9.76
Benchmark	1.25	-6.65	-4.68	-0.18	9.26	9.31	7.95

Benchmark: Nifty 100,\*Inception Date- 03 Jan 2008, <1yr ABS & >=1yr CAGR

## NAV

56.0096

## Modified Duration

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Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>99.19</b>
HDFC BANK LTD	7.90
ICICI BANK LTD	6.60
RELIANCE INDUSTRIES LTD	6.56
LARSEN & TOUBRO LTD	4.55
BHARTI AIRTEL LTD	4.55
INFOSYS TECHNOLOGIES LTD	2.87
STATE BANK OF INDIA LTD	2.59
AXIS BANK LTD	2.54
BAJAJ FINANCE LIMITED	2.18
TITAN INDUSTRIES LTD	2.01
Others	56.85
<b>Money Market/Cash</b>	<b>0.81</b>
<b>Total</b>	<b>100.00</b>

Name of Fund Manager- UMA Venkatraman

**Other Funds Managed By fund Manager:** Build India Fund, Build India Pension Fund, Grow Money Fund, Grow Money Pension Plus, Grow Money Plus, Save and Grow Money Pension, Save and Grow Money, Group Balance Fund.

## Asset Class Wise Exposure

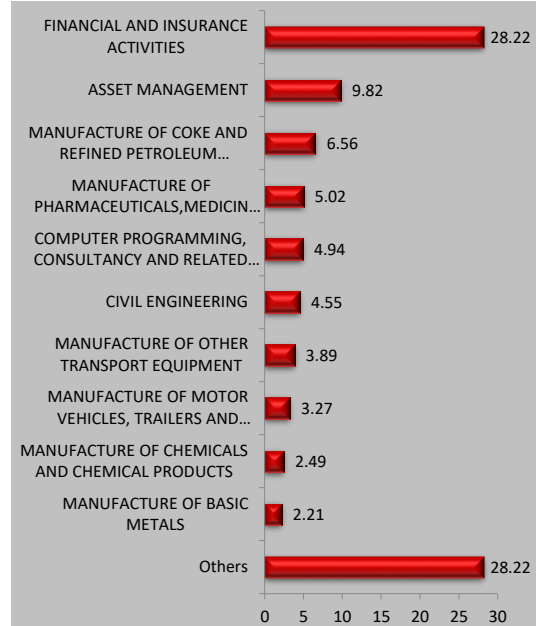
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	2014.93	99.19
Debt	--	--
Money Market/Cash	16.36	0.81
<b>Total</b>	<b>2031.28</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	99.19
Debt	--	--
Money Market/Cash	0 - 40	0.81

## Sector Allocation

## % To Fund



# 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	5 Year	Since Inception
Fund	1.93	-5.35	-2.91	-0.25	10.04	10.46	12.25
Benchmark	1.25	-6.65	-4.68	-0.18	9.26	9.31	10.31

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

## NAV

67.5782

## Modified Duration

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Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>97.60</b>
HDFC BANK LTD	7.55
ICICI BANK LTD	7.37
RELIANCE INDUSTRIES LTD	6.54
BHARTI AIRTEL LTD	4.47
LARSEN & TOUBRO LTD	4.26
INFOSYS TECHNOLOGIES LTD	2.81
STATE BANK OF INDIA LTD	2.77
AXIS BANK LTD	1.99
TITAN INDUSTRIES LTD	1.88
AXIS MUTUAL FUND	1.86
Others	56.11
<b>Money Market/Cash</b>	<b>2.40</b>
<b>Total</b>	<b>100.00</b>

Name of Fund Manager- UMA Venkatraman

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

## Asset Class Wise Exposure

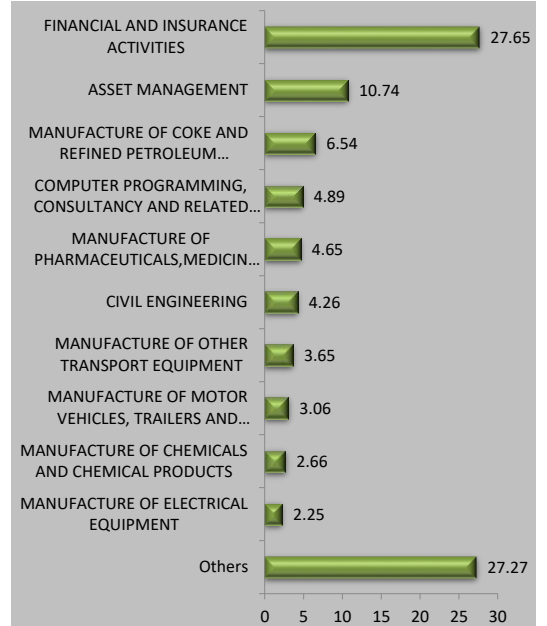
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	529.08	97.60
Debt	--	--
Money Market/Cash	12.99	2.40
<b>Total</b>	<b>542.07</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	97.60
Debt	--	--
Money Market/Cash	0 - 20	2.40

## Sector Allocation

## % To Fund



# 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	5 Year	Since Inception
Fund	3.19	0.40	0.19	2.15	12.46	12.58	16.25
Benchmark	1.49	-3.67	-2.63	0.96	11.85	11.28	14.25

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

## NAV

140.8816

## Modified Duration

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## Security Name

## % To Fund

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>98.55</b>
HDFC BANK LTD	7.59
ICICI BANK LTD	5.90
RELIANCE INDUSTRIES LTD	4.67
LARSEN & TOUBRO LTD	4.43
AXIS BANK LTD	2.88
STATE BANK OF INDIA LTD	2.60
KOTAK MAHINDRA BANK LTD	2.55
ULTRA TECH CEMENT LTD	2.08
MARICO LTD	2.04
SHRIRAM FINANCE LIMITED	1.93
Others	61.89
<b>Money Market/Cash</b>	<b>1.45</b>
<b>Total</b>	<b>100.00</b>

## Asset Class Wise Exposure

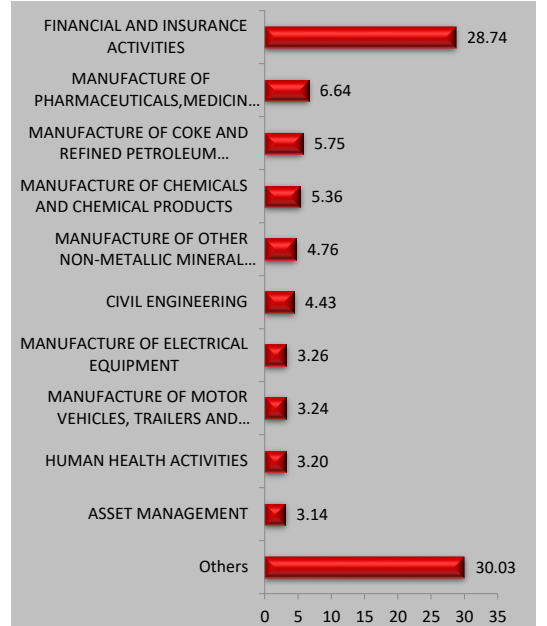
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	4098.88	98.55
Debt	--	--
Money Market/Cash	60.42	1.45
<b>Total</b>	<b>4159.30</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	98.55
Debt	--	--
Money Market/Cash	0 - 40	1.45

## Sector Allocation

## % To Fund



Name of Fund Manager- Kartik Soral

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

## 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	5 Year	Since Inception
Fund	3.21	0.40	0.54	2.65	12.61	12.56	13.06
Benchmark	1.49	-3.67	-2.63	0.96	11.85	11.28	10.67

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

### NAV

75.8583

### Modified Duration

--

### Security Name

### % To Fund

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>98.27</b>
HDFC BANK LTD	7.46
ICICI BANK LTD	5.99
RELIANCE INDUSTRIES LTD	4.63
LARSEN & TOUBRO LTD	4.36
AXIS BANK LTD	2.82
STATE BANK OF INDIA LTD	2.59
KOTAK MAHINDRA BANK LTD	2.48
ULTRA TECH CEMENT LTD	2.11
BHARTI AIRTEL LTD	1.95
MARICO LTD	1.94
Others	61.95
<b>Money Market/Cash</b>	<b>1.73</b>
<b>Total</b>	<b>100.00</b>

### Asset Class Wise Exposure

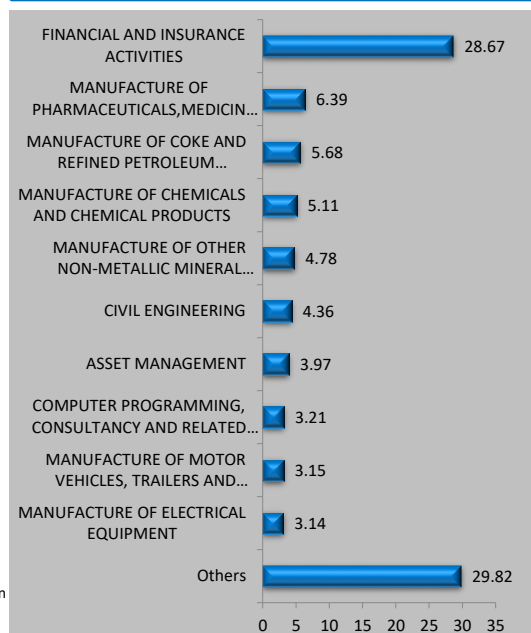
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	106816.70	98.27
Debt	--	--
Money Market/Cash	1879.00	1.73
<b>Total</b>	<b>108695.71</b>	<b>100</b>

### Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	98.27
Debt	--	--
Money Market/Cash	0 - 20	1.73

### Sector Allocation

### % To Fund



Name of Fund Manager- Kartik Soral

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

# Grow Money Plus Fund

ULIF01214/12/2009EGROMONYP130

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	5 Year	Since Inception
Fund	1.84	-5.35	-2.49	0.06	9.97	10.27	12.27
Benchmark	1.25	-6.65	-4.68	-0.18	9.26	9.31	10.16

Benchmark: Nifty 100,\*Inception Date- 14 Dec 2009, <1yr ABS & >=1yr CAGR

## NAV

67.8894

## Modified Duration

--

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>97.46</b>
HDFC BANK LTD	7.43
ICICI BANK LTD	6.72
RELIANCE INDUSTRIES LTD	6.44
LARSEN & TOUBRO LTD	4.52
BHARTI AIRTEL LTD	4.33
INFOSYS TECHNOLOGIES LTD	2.83
AXIS BANK LTD	2.59
STATE BANK OF INDIA LTD	2.39
BAJAJ FINANCE LIMITED	2.21
TITAN INDUSTRIES LTD	1.97
Others	56.03
<b>Money Market/Cash</b>	<b>2.54</b>
<b>Total</b>	<b>100.00</b>

Name of Fund Manager- UMA Venkatraman

**Other Funds Managed By fund Manager:** Build India Fund, Build India Pension Fund, Grow Money Fund, Grow Money Pension Fund, Grow Money Pension Plus, Save and Grow Money Pension, Save and Grow Money, Group Balance Fund.

## Asset Class Wise Exposure

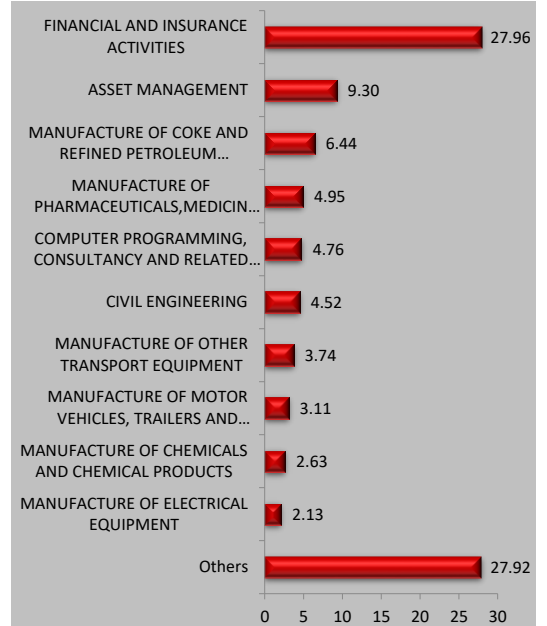
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	41504.14	97.46
Debt	--	--
Money Market/Cash	1083.18	2.54
<b>Total</b>	<b>42587.32</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	97.46
Debt	--	--
Money Market/Cash	0 - 20	2.54

## Sector Allocation

## % To Fund



# 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	5 Year	Since Inception
Fund	3.31	0.66	0.76	2.88	13.12	13.14	13.77
Benchmark	1.49	-3.67	-2.63	0.96	11.85	11.28	10.77

Benchmark: Nifty 500,\*Inception Date- 25 Jan 2010, <1yr ABS & >=1yr CAGR

## NAV

83.4171

## Modified Duration

--

## Security Name

## % To Fund

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>97.66</b>
HDFC BANK LTD	7.49
ICICI BANK LTD	5.99
RELIANCE INDUSTRIES LTD	4.62
LARSEN & TOUBRO LTD	4.17
AXIS BANK LTD	2.84
KOTAK MAHINDRA BANK LTD	2.65
STATE BANK OF INDIA LTD	2.56
ULTRA TECH CEMENT LTD	2.05
SHRIRAM FINANCE LIMITED	1.97
MARICO LTD	1.91
Others	61.39
<b>Money Market/Cash</b>	<b>2.34</b>
<b>Total</b>	<b>100.00</b>

## Asset Class Wise Exposure

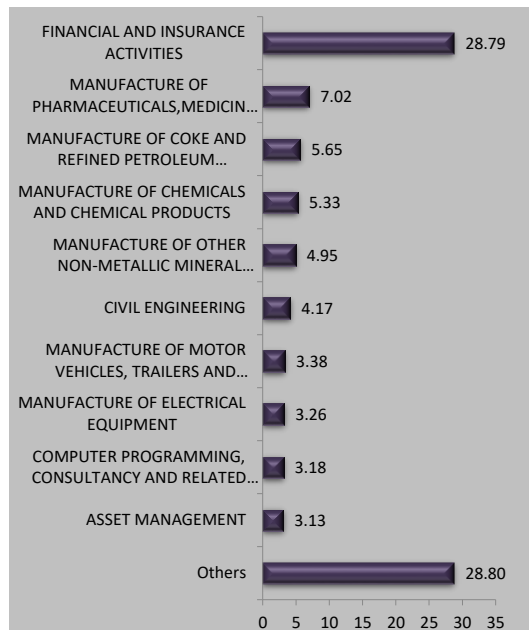
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	1188.52	97.66
Debt	--	--
Money Market/Cash	28.50	2.34
<b>Total</b>	<b>1217.02</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	97.66
Debt	--	--
Money Market/Cash	0 - 20	2.34

## Sector Allocation

## % To Fund



Name of Fund Manager- Kartik Soral

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

# 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	5 Year	Since Inception
Fund	1.91	-5.40	-2.59	0.09	9.54	9.91	10.85
Benchmark	1.25	-6.65	-4.68	-0.18	9.26	9.31	9.97

Benchmark: Nifty 100,\*Inception Date- 18 Jan 2010, <1yr ABS & >=1yr CAGR

## NAV

54.4709

## Modified Duration

--

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>97.46</b>
HDFC BANK LTD	7.07
RELIANCE INDUSTRIES LTD	6.66
ICICI BANK LTD	6.17
LARSEN & TOUBRO LTD	4.61
BHARTI AIRTEL LTD	4.37
INFOSYS TECHNOLOGIES LTD	2.62
AXIS MUTUAL FUND	2.40
AXIS BANK LTD	2.25
BAJAJ FINANCE LIMITED	2.12
TITAN INDUSTRIES LTD	2.05
Others	57.14
<b>Money Market/Cash</b>	<b>2.54</b>
<b>Total</b>	<b>100.00</b>

Name of Fund Manager- UMA Venkatraman

**Other Funds Managed By fund Manager:** Build India Fund, Grow Money Fund, Grow Money Pension Fund, Grow Money Pension Plus, Grow Money Plus, Save and Grow Money Pension, Save and Grow Money, Group Balance Fund.

## Asset Class Wise Exposure

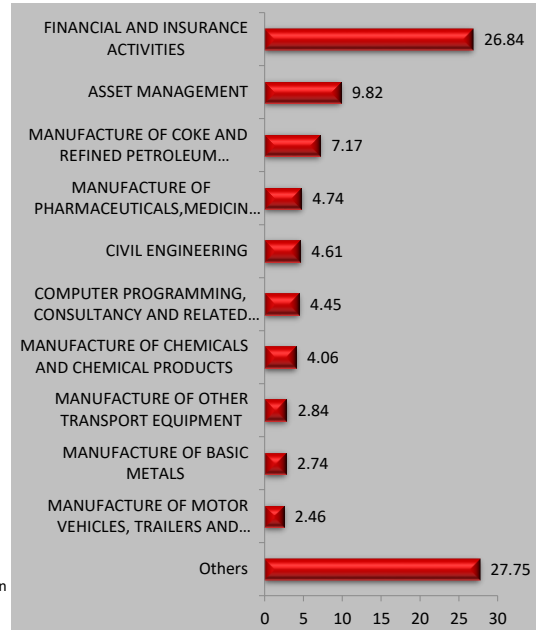
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	354.07	97.46
Debt	--	--
Money Market/Cash	9.23	2.54
<b>Total</b>	<b>363.30</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	97.46
Debt	0 - 20	--
Money Market/Cash	0 - 20	2.54

## Sector Allocation

## % To Fund



# 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	5 Year	Since Inception
Fund	1.87	-5.50	-2.65	-0.01	9.39	10.26	11.62
Benchmark	1.25	-6.65	-4.68	-0.18	9.26	9.31	10.63

Benchmark: Nifty 100,\*Inception Date- 15 Feb 2010, <1yr ABS & >=1yr CAGR

## NAV

60.5551

## Modified Duration

--

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>98.00</b>
HDFC BANK LTD	7.07
RELIANCE INDUSTRIES LTD	6.66
ICICI BANK LTD	6.18
LARSEN & TOUBRO LTD	4.61
BHARTI AIRTEL LTD	4.34
INFOSYS TECHNOLOGIES LTD	2.61
AXIS BANK LTD	2.24
BAJAJ FINANCE LIMITED	2.11
TITAN INDUSTRIES LTD	2.05
MARUTI UDYOG LTD	1.98
Others	58.13
<b>Money Market/Cash</b>	<b>2.00</b>
<b>Total</b>	<b>100.00</b>

Name of Fund Manager- Bibhishan Jagtap

Other Funds Managed By fund Manager:

## Asset Class Wise Exposure

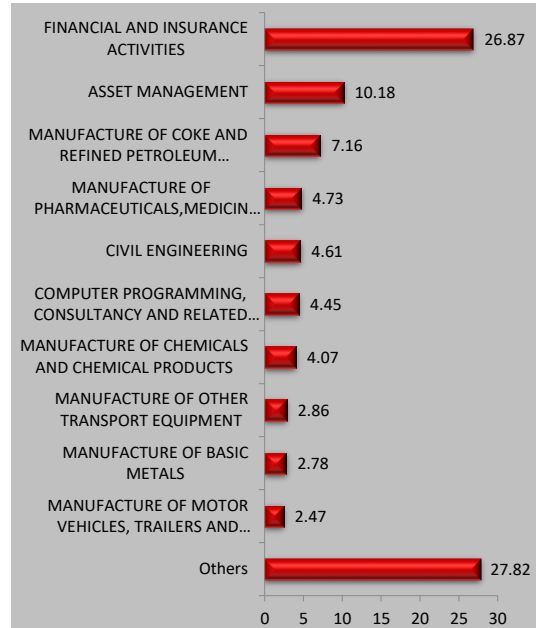
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	3605.02	98.00
Debt	--	--
Money Market/Cash	73.60	2.00
<b>Total</b>	<b>3678.62</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	98.00
Debt	0 - 20	--
Money Market/Cash	0 - 20	2.00

## Sector Allocation

## % To Fund



# Save and Grow Money Fund

ULIF00121/08/2006BSAVENGROW130

**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	5 Year	SI
Fund	2.30	-0.95	1.79	3.76	8.26	8.05	9.57
Benchmark	1.87	-1.41	0.61	3.78	8.14	7.60	8.93

Benchmark: Nifty 100=45%, Crisil Composite Bond Fund Index=55%.\*Inception Date- 21 Aug 2006, <1yr ABS & >=1yr CAGR

## NAV

61.4272

## Modified Duration

2.97

## Security Name

## % To Fund

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>45.99</b>
HDFC BANK LTD	4.17
ICICI BANK LTD	4.04
RELIANCE INDUSTRIES LTD	3.00
BHARTI AIRTEL LTD	2.31
LARSEN & TOUBRO LTD	2.08
AXIS BANK LTD	1.73
STATE BANK OF INDIA LTD	1.67
INFOSYS TECHNOLOGIES LTD	1.34
BAJAJ FINANCE LIMITED	1.00
MARUTI UDYOG LTD	0.99
Others	23.68
<b>Debt</b>	<b>46.83</b>
8.24% NABARD 22/03/2029	3.08
7.78% STATE GOVERNMENT OF MAHARASHTRA 27/10/2030	2.98
GOI 15/04/2039	2.01
7.8% STATE GOVERNMENT OF KARNATAKA 08/04/2030	1.24
8.33% GOI 09/07/2026	1.17
GOI 15/10/2037	0.78
GOI 06/11/2038	0.72
8.01% REC LTD 24/03/2028	0.64
GOI 12/06/2040	0.63
7.19% GOI 15/09/2060	0.55
8.28% AXIS FINANCE LTD. 28/10/2033	8.74
7.13% LIC HOUSING FINANCE 28/11/2031	5.81
8.5% GODREJ PROPERTIES LTD 20/09/2028	4.83
6.83% HDFC BANK LTD 08/01/2031	4.82
8.4% MUTHOOT FINANCE LIMITED 28/08/2028	2.86
7.45% TORRENT PHARMACEUTICALS LTD 19/01/2028	2.68
8.18% MAHINDRA & MAHINDRA FINANCIAL SERVICES 31/05/2029	1.92
8.55% IRFC LTD 21/02/2029	0.16
7.5% IRFC LTD 09/09/2029	0.16
Others	1.05
<b>Money Market/Cash</b>	<b>7.18</b>
<b>Total</b>	<b>100.00</b>

## Asset Class ( % To Fund)

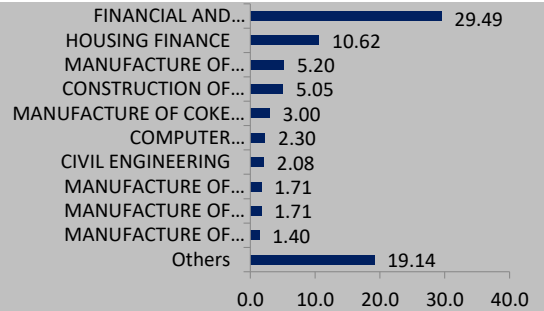
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	2912.60	45.99
Debt	2965.48	46.83
Money Market/Cash	454.36	7.18
<b>Total</b>	<b>6332.44</b>	<b>100</b>

## Asset Allocation(%)

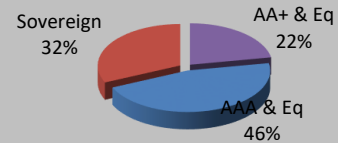
Instrument	Asset Mix (F&U)	Actual
Equity	0 - 60	45.99
Debt	0 - 90	46.83
Money Market/Cash	0 - 40	7.18

## Sector Allocation

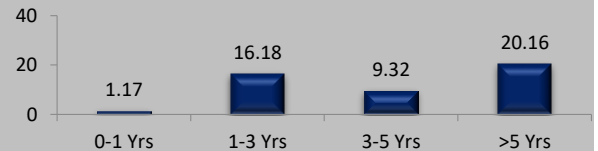
## % To Fund



## Debt Ratings Profile



## Debt Maturity Profile (% To Fund)



Name of Fund Manager- Debt: Mukund Agarwal Equity: UMA Venkatraman

**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, Stability Plus Money Fund, Group Debt Fund, Group Balance Fund, Discontinuance Life Fund. UMA Venkatraman - Build India Fund, Build India Pension Fund, Grow Money Fund, Grow Money Pension Fund, Grow Money Pension Plus, Grow Money Plus, Save and Grow Money Pension, 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	5 Year	SI
Fund	2.17	-1.07	1.56	3.53	8.05	7.71	8.86
Benchmark	1.87	-1.41	0.61	3.78	8.14	7.60	7.68

Benchmark: Nifty 100=45%, Crisil Composite Bond Fund Index=55%,\*Inception Date- 03 Jan 2008, <1yr ABS & >=1yr CAGR

## NAV

48.111

## Modified Duration

2.99

## Security Name

## % To Fund

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>46.33</b>
HDFC BANK LTD	4.43
ICICI BANK LTD	4.18
RELIANCE INDUSTRIES LTD	2.97
BHARTI AIRTEL LTD	2.19
LARSEN & TOUBRO LTD	2.15
AXIS BANK LTD	1.74
STATE BANK OF INDIA LTD	1.68
INFOSYS TECHNOLOGIES LTD	1.31
MARUTI UDYOG LTD	0.97
TITAN INDUSTRIES LTD	0.95
Others	23.76
<b>Debt</b>	<b>49.91</b>
8.24% NABARD 22/03/2029	4.72
8.01% REC LTD 24/03/2028	4.66
6.48% GOI 06/10/2035	4.51
7.78% STATE GOVERNMENT OF MAHARASHTRA 27/10/2030	1.42
7.8% STATE GOVERNMENT OF KARNATAKA 08/04/2030	1.42
8.33% GOI 09/07/2026	0.92
GOI 22/04/2039	0.76
GOI 15/10/2037	0.64
GOI 12/12/2041	0.62
GOI 06/11/2038	0.59
8.55% IRFC LTD 21/02/2029	4.74
8.24% PGC LTD 14/02/2029	4.71
8.27% NHAI LTD 28/03/2029	4.71
8.28% AXIS FINANCE LTD. 28/10/2033	4.71
8.5% GODREJ PROPERTIES LTD 20/09/2028	4.68
7.38% BAJAJ FINANCE Ltd. 28/06/2030	4.54
Others	1.55
<b>Money Market/Cash</b>	<b>3.77</b>
<b>Total</b>	<b>100.00</b>

## Asset Class ( % To Fund)

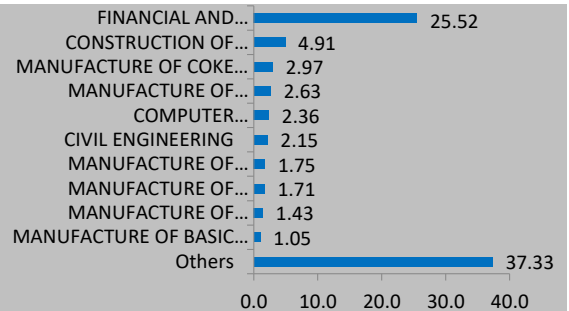
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	100.83	46.33
Debt	108.63	49.91
Money Market/Cash	8.19	3.77
<b>Total</b>	<b>217.66</b>	<b>100</b>

## Asset Allocation(%)

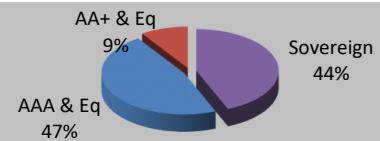
Instrument	Asset Mix (F&U)	Actual
Equity	0 - 60	46.33
Debt	0 - 90	49.91
Money Market/Cash	0 - 40	3.77

## Sector Allocation

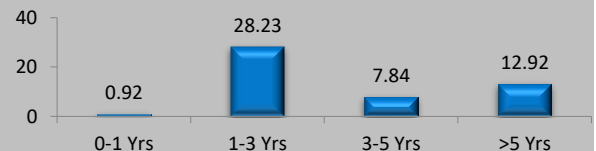
## % To Fund



## Debt Ratings Profile



## Debt Maturity Profile (% To Fund)



Name of Fund Manager- Debt: Mukund Agarwal Equity: UMA Venkatraman  
**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, Stability Plus Money Fund, Group Debt Fund, Group Balance Fund. UMA Venkatraman - Build India Fund, Build India Pension Fund, Grow Money Fund, Grow Money Pension Fund, Grow Money Pension Plus, Grow Money Plus, Save and Grow, 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	5 Year	SI
Fund	3.01	3.38	6.20	7.39	7.39	6.09	7.64
Benchmark	2.37	2.88	4.95	7.03	7.22	6.19	7.39

Benchmark: CRISIL Composite Bond Fund Index,\*Inception Date- 05 Sep 2006, <1yr ABS & >=1yr CAGR

## NAV

43.0534

## Modified Duration

2.45

Security Name	% To Fund
<b>Debt</b>	<b>84.02</b>
7.08% STATE GOVERNMENT OF UTTAR PRADESH 17/02/2031	5.57
GOI 15/04/2039	5.20
7.24% STATE GOVERNMENT OF TAMILNADU 31/07/2030	4.99
7.8% STATE GOVERNMENT OF KARNATAKA 08/04/2030	4.01
8.33% GOI 09/07/2026	3.36
7.78% STATE GOVERNMENT OF MAHARASHTRA 27/10/2030	2.91
GOI 15/10/2037	1.61
GOI 22/04/2039	1.51
GOI 06/11/2038	1.49
GOI 12/06/2040	1.30
8.4% MUTHOOT FINANCE LIMITED 28/08/2028	6.50
8.4% IRFC LTD 08/01/2029	6.07
7.38% BAJAJ FINANCE Ltd. 28/06/2030	5.70
6.83% HDFC BANK LTD 08/01/2031	5.55
8.5% GODREJ PROPERTIES LTD 20/09/2028	5.48
8.24% PGC LTD 14/02/2029	5.10
7.45% TORRENT PHARMACEUTICALS LTD 19/01/2028	3.09
8.18% MAHINDRA & MAHINDRA FINANCIAL SERVICES 31/05/2029	2.04
7.95% HDFC BANK LTD 21/09/2026	1.75
6.8% STATE BANK OF INDIA LTD 21/08/2030	1.55
Others	9.24
<b>Money Market/Cash</b>	<b>15.98</b>
<b>Total</b>	<b>100.00</b>

Name of Fund Manager- Mukund Agarwal

**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, Stability Plus Money Fund, Group Debt Fund, Group Balance Fund, Discontinuance Life Fund.

## Asset Class ( % To Fund)

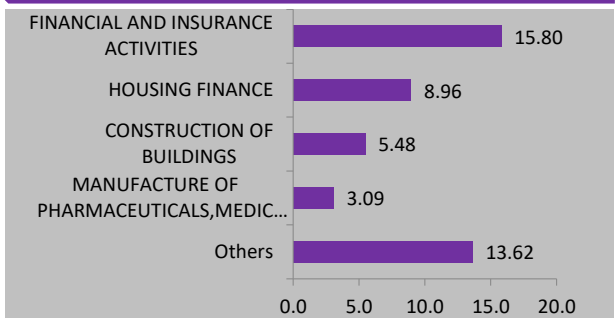
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	6253.73	84.02
Money Market/Cash	1189.28	15.98
<b>Total</b>	<b>7443.01</b>	<b>100</b>

## Asset Allocation(%)

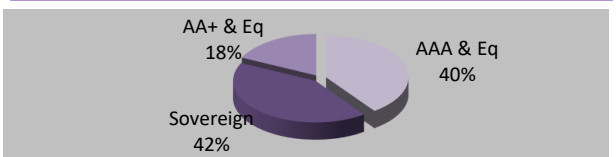
Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	84.02
Money Market/Cash	0 - 40	15.98

## Sector Allocation

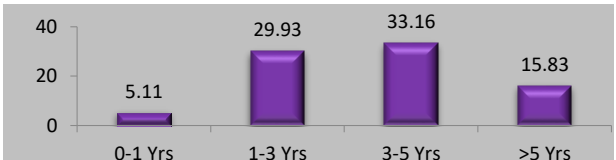
## % To Fund



## Debt Ratings Profile



## Debt Maturity Profile (% To 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	5 Year	SI
Fund	0.47	2.47	5.13	5.44	5.58	4.86	5.76
Benchmark	0.59	3.05	6.02	6.55	6.81	6.16	6.78

Benchmark: CRISIL Liquid Fund Index,\*Inception Date- 08 Jul 2009, <1yr ABS & >=1yr CAGR

## NAV

25.895

## Modified Duration

0.42

## Security Name

## % To Fund

Security Name	% To Fund
<b>Debt</b>	<b>97.14</b>
TB 17/09/2026	32.99
TB 28/05/2027	7.43
TORRENT PHARMACEUTICALS LTD CP 22/12/2026	7.59
7.9123% SUNDARAM HOME FINANCE LIMITED 27/11/2026	7.06
HDFC BANK LTD CD 05/03/2027	6.73
KOTAK MAHINDRA PRIME LIMITED CP 09/12/2026	6.24
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA CD 18/02/2027	6.06
LIC HOUSING FINANCE CP 23/02/2027	5.99
6.14% INDIAN OIL CORP LTD 18/02/2027	5.49
7.8% NABARD 15/03/2027	4.68
AXIS BANK LTD CD 10/08/2026	3.07
ADITYA BIRLA CAPITAL LIMITED CP 31/07/2026	2.36
Others	1.44
<b>Money Market/Cash</b>	<b>2.86</b>
<b>Total</b>	<b>100.00</b>

## Asset Class ( % To Fund)

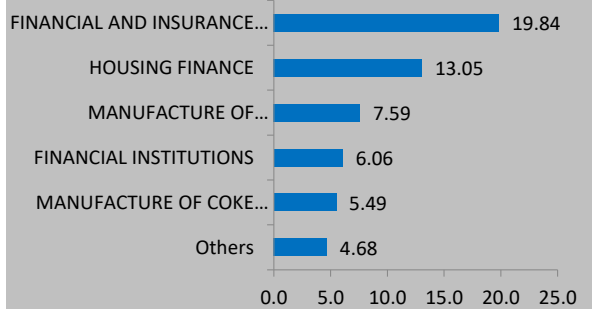
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	6127.71	97.14
Money Market/Cash	180.41	2.86
<b>Total</b>	<b>6308.12</b>	<b>100</b>

## Asset Allocation(%)

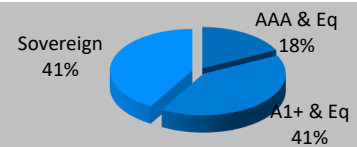
Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	97.14
Money Market/Cash	0 - 40	2.86

## Sector Allocation

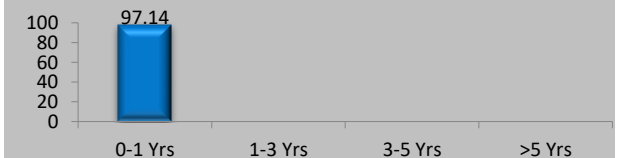
## % To Fund



## Debt Ratings Profile



## Debt Maturity Profile (% To Fund)



Name of Fund Manager- Mukund Agarwal

**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, Stability Plus Money Fund, Group Debt Fund, Group Balance Fund, Discontinuance Life 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	5 Year	SI
Fund	0.47	2.49	5.14	5.40	5.54	4.83	5.72
Benchmark	0.59	3.05	6.02	6.55	6.81	6.16	6.78

Benchmark: CRISIL Liquid Fund Index,\*Inception Date- 08 Jul 2009, <1yr ABS & >=1yr CAGR

## NAV

25.7115

## Modified Duration

0.48

Security Name	% To Fund
<b>Debt</b>	<b>96.07</b>
TB 17/09/2026	25.69
TB 28/05/2027	19.72
7.9123% SUNDARAM HOME FINANCE LIMITED 27/11/2026	6.50
7.8% NABARD 15/03/2027	6.50
AXIS BANK LTD CD 10/08/2026	6.45
KOTAK MAHINDRA PRIME LIMITED CP 09/12/2026	6.31
TORRENT PHARMACEUTICALS LTD CP 22/12/2026	6.29
SUNDARAM FINANCE LTD CP 15/02/2027	6.21
LIC HOUSING FINANCE CP 23/02/2027	6.21
HDFC BANK LTD CD 05/03/2027	6.20
<b>Money Market/Cash</b>	<b>3.93</b>
<b>Total</b>	<b>100.00</b>

## Asset Class ( % To Fund)

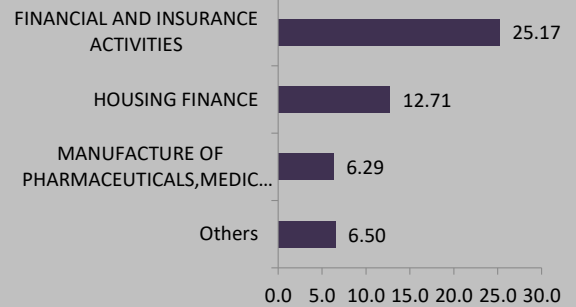
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	73.95	96.07
Money Market/Cash	3.03	3.93
<b>Total</b>	<b>76.98</b>	<b>100</b>

## Asset Allocation(%)

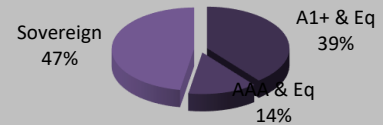
Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	96.07
Money Market/Cash	0 - 40	3.93

## Sector Allocation

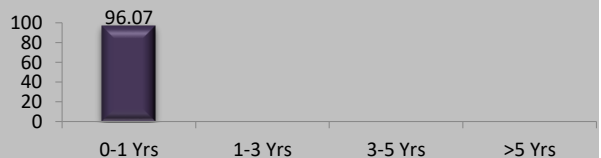
## % To Fund



## Debt Ratings Profile



## Debt Maturity Profile (% To Fund)



Name of Fund Manager- Mukund Agarwal

**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, Stability Plus Money Fund, Group Debt Fund, Group Balance Fund, Discontinuance Life 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	5 Year	SI
Fund	2.97	3.37	6.30	7.47	7.34	5.96	7.46
Benchmark	2.37	2.88	4.95	7.03	7.22	6.19	7.46

Benchmark: CRISIL Composite Bond Fund Index,\*Inception Date- 03 Jan 2008, <1yr ABS & >=1yr CAGR

## NAV

37.904

## Modified Duration

2.59

## Security Name

Security Name	% To Fund
<b>Debt</b>	<b>85.72</b>
GOI 15/04/2039	6.53
6.48% GOI 06/10/2035	4.50
7.78% STATE GOVERNMENT OF MAHARASHTRA 27/10/2030	4.06
7.8% STATE GOVERNMENT OF KARNATAKA 08/04/2030	4.05
7.08% STATE GOVERNMENT OF UTTAR PRADESH 17/02/2031	3.28
8.33% GOI 09/07/2026	3.28
7.24% STATE GOVERNMENT OF TAMILNADU 31/07/2030	1.99
GOI 22/04/2039	1.36
GOI 12/12/2041	1.10
GOI 15/10/2037	0.92
8.4% IRFC LTD 08/01/2029	6.73
8.24% PGC LTD 14/02/2029	6.72
8.27% NHAI LTD 28/03/2029	6.72
8.5% GODREJ PROPERTIES LTD 20/09/2028	6.68
8.18% MAHINDRA & MAHINDRA FINANCIAL SERVICES 31/05/2029	6.64
8.4% MUTHOOT FINANCE LIMITED 28/08/2028	6.61
7.13% LIC HOUSING FINANCE 28/11/2031	6.51
6.83% HDFC BANK LTD 08/01/2031	6.45
Others	1.59
<b>Money Market/Cash</b>	<b>14.28</b>
<b>Total</b>	<b>100.00</b>

Name of Fund Manager- Mukund Agarwal

**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, Stability Plus Money Fund, Group Debt Fund, Group Balance Fund, Discontinuance Life Fund.

## Asset Class ( % To Fund)

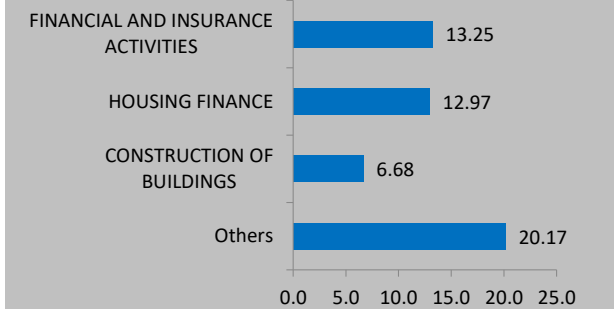
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	130.77	85.72
Money Market/Cash	21.78	14.28
<b>Total</b>	<b>152.54</b>	<b>100</b>

## Asset Allocation(%)

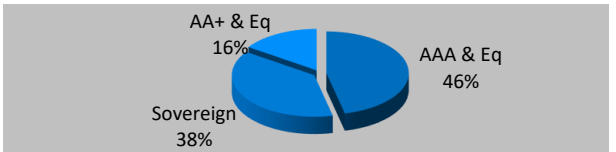
Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	85.72
Money Market/Cash	0 - 40	14.28

## Sector Allocation

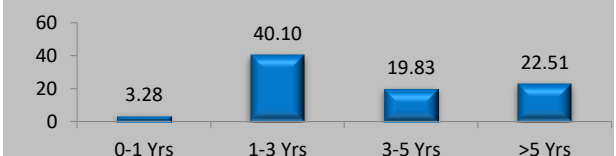
## % To Fund



## Debt Ratings Profile



## Debt Maturity Profile (% To 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	5 Year	SI
Fund	2.90	3.10	6.16	7.55	7.29	6.25	6.74
Benchmark	2.37	2.88	4.95	7.03	7.22	6.19	7.15

Benchmark: Crisil Composite Bond Fund Index, \*Inception Date- 28 Dec 2017, <1yr ABS & >=1yr CAGR

## NAV

17.4211

## Modified Duration

2.87

## Security Name

## % To Fund

Security Name	% To Fund
<b>Debt</b>	<b>86.00</b>
8.33% GOI 09/07/2026	4.26
7.24% STATE GOVERNMENT OF TAMILNADU 31/07/2030	4.12
7.78% STATE GOVERNMENT OF MAHARASHTRA 27/10/2030	3.16
7.8% STATE GOVERNMENT OF KARNATAKA 08/04/2030	3.16
GOI 15/04/2039	2.67
7.08% STATE GOVERNMENT OF UTTAR PRADESH 17/02/2031	2.25
GOI 15/10/2037	1.50
GOI 22/04/2039	1.45
GOI 06/11/2038	1.39
7.72% GOI 26/10/2055	1.31
8.28% AXIS FINANCE LTD. 28/10/2033	9.30
8.4% MUTHOOT FINANCE LIMITED 28/08/2028	8.51
8.5% GODREJ PROPERTIES LTD 20/09/2028	7.65
6.83% HDFC BANK LTD 08/01/2031	5.85
8.18% MAHINDRA & MAHINDRA FINANCIAL SERVICES 31/05/2029	5.70
6.8% STATE BANK OF INDIA LTD 21/08/2030	5.42
8.7% LIC HOUSING FINANCE 23/03/2029	3.24
7.25% HDFC BANK LTD 17/06/2030	3.13
9.8359% TATA STEEL LTD 01/03/2034	3.12
7.5% IRFC LTD 09/09/2029	2.52
Others	6.28
<b>Money Market/Cash</b>	<b>14.00</b>
<b>Total</b>	<b>100.00</b>

## Asset Class ( % To Fund)

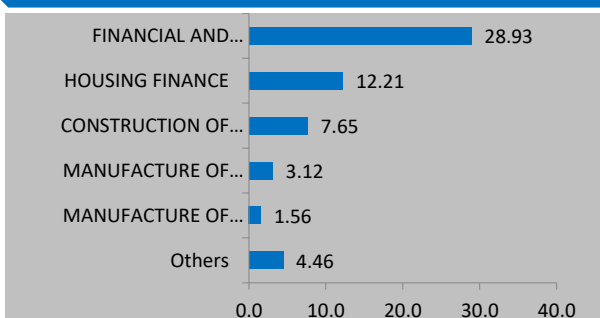
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	2749.48	86.00
Money Market/Cash	447.76	14.00
<b>Total</b>	<b>3197.24</b>	<b>100</b>

## Asset Allocation(%)

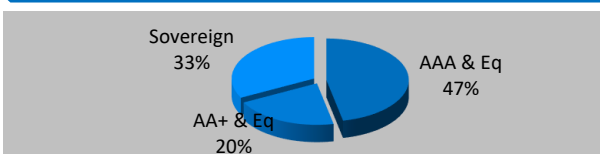
Instrument	Asset Mix (F&U)	Actual
Equity	0 - 25	--
Debt	55 - 100	86.00
Money Market/Cash	0 - 20	14.00

## Sector Allocation

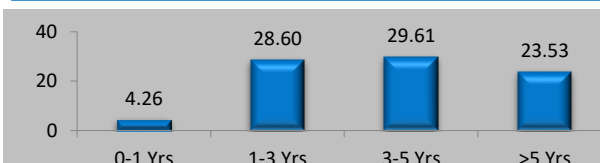
## % To Fund



## Debt Ratings Profile



## Debt Maturity Profile (% To Fund)



Name of Fund Manager- Mukund Agarwal

**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, Group Debt Fund, Group Balance Fund, Discontinuance Life Fund.

# 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	5 Year	SI
Fund	2.75	2.85	5.89	7.65	7.70	6.38	6.88
Benchmark	2.37	2.88	4.95	7.03	7.22	6.19	6.74

Benchmark: CRISIL Composite Bond Fund Index,\*Inception Date- 03 Aug 2017, <1yr ABS & >=1yr CAGR

## NAV

18.0915

## Modified Duration

3.01

## Security Name

Security Name	% To Fund
<b>Debt</b>	<b>92.51</b>
6.48% GOI 06/10/2035	8.22
8.33% GOI 09/07/2026	3.95
7.8% STATE GOVERNMENT OF KARNATAKA 08/04/2030	3.33
GOI 15/10/2037	1.56
GOI 06/11/2038	1.45
GOI 22/04/2039	1.44
GOI 15/04/2039	1.39
GOI 12/06/2040	1.26
GOI 12/12/2041	1.17
6.83% HDFC BANK LTD 08/01/2031	8.24
8.37% REC LTD 07/12/2028	7.38
8.24% PGC LTD 14/02/2029	7.36
8.28% AXIS FINANCE LTD. 28/10/2033	7.36
8.4% MUTHOOT FINANCE LIMITED 28/08/2028	7.23
7.38% BAJAJ FINANCE Ltd. 28/06/2030	7.09
7.5% IRFC LTD 09/09/2029	6.03
7.45% TORRENT PHARMACEUTICALS LTD 19/01/2028	5.97
8.5% GODREJ PROPERTIES LTD 20/09/2028	4.88
8.18% MAHINDRA & MAHINDRA FINANCIAL SERVICES 31/05/2029	4.85
Others	2.38
<b>Money Market/Cash</b>	<b>7.49</b>
<b>Total</b>	<b>100.00</b>

## Asset Class ( % To Fund)

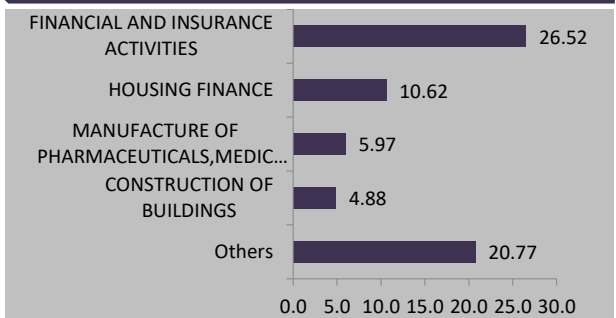
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	773.35	92.51
Money Market/Cash	62.62	7.49
<b>Total</b>	<b>835.97</b>	<b>100</b>

## Asset Allocation(%)

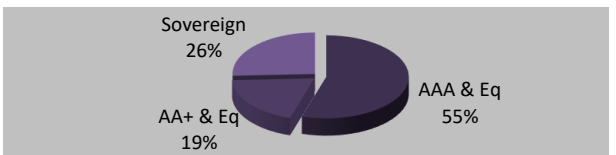
Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	92.51
Money Market/Cash	0 - 40	7.49

## Sector Allocation

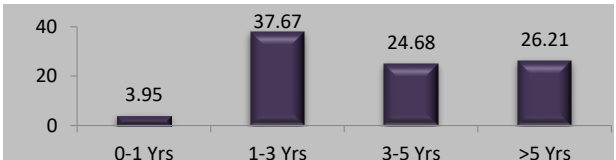
## % To Fund



## Debt Ratings Profile



## Debt Maturity Profile (% To Fund)



Name of Fund Manager- Mukund Agarwal

**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 Balance Fund, Discontinuance Life Fund.

# Emerging Equity Fund

ULIF02507/04/23EMERGINGEQ130

Investment Objective: To provide long-term capital appreciation through investing in a portfolio of mid-cap companies

## Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	Since Inception
Fund	2.99	10.11	6.95	4.07	#DIV/0!	#DIV/0!	14.84
Benchmark	0.90	2.23	3.57	4.56	19.31	17.46	15.69

Benchmark: Nifty 150,\*Inception Date- 28 Sep 2023, <1yr ABS & >=1yr CAGR

## NAV

14.7702

## Modified Duration

--

## Security Name

## % To Fund

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>98.50</b>
SUZLON ENERGY LTD	3.35
FEDERAL BANK LTD	3.30
AU SMALL FINANCE BANK LIMITED	2.96
IDFC BANK LTD	2.91
BHARAT FORGE LTD	2.88
INDUSIND BANK LTD	2.84
MARICO LTD	2.42
FORTIS HEALTHCARE LTD	2.41
COFORGE LIMITED	2.34
POLYCAB INDIA LIMITED	2.12
Others	70.97
<b>Money Market/Cash</b>	<b>1.50</b>
<b>Total</b>	<b>100.00</b>

Name of Fund Manager- Kartik Soral

Co Fund Manager- Vijayant Gupta

Other Funds Managed By fund Manager:

## Asset Class Wise Exposure

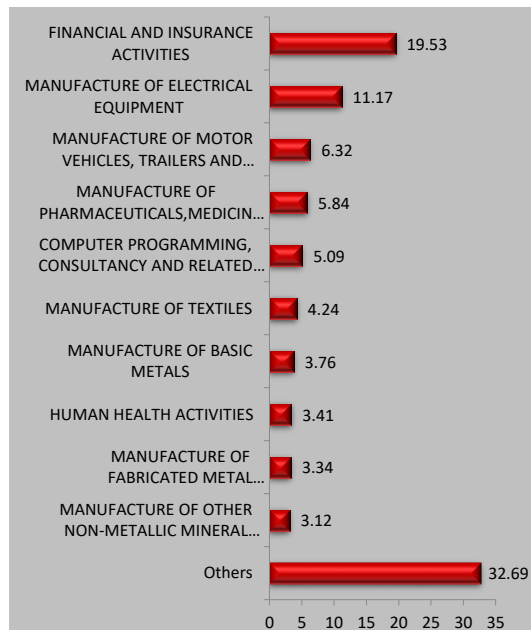
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	42982.50	98.50
Debt	--	--
Money Market/Cash	654.00	1.50
<b>Total</b>	<b>43636.50</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	65 - 100	98.50
Debt	--	--
Money Market/Cash	0 - 35	1.50

## Sector Allocation

## % To Fund



# Discontinuance Life Fund

ULIF02219/01/2011DDISCONTLF130

**Investment Objective:** To meet the minimum return target as primary objective with total returns being the secondary objective

## Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	SI
Fund	0.47	2.65	5.50	5.86	6.06	5.36	5.56
Benchmark	0.33	2.00	4.00	4.00	4.00	4.00	4.00

Benchmark: Minimum rate as prescribed by the regulator,\*Inception Date- 19 Nov 2011, <1yr ABS & >=1yr CAGR

## NAV

23.0665

## Modified Duration

--

Security Name	% To Fund
<b>Debt</b>	<b>91.10</b>
TB 17/09/2026	20.75
TB 30/07/2026	11.94
TB 19/11/2026	10.34
TB 28/05/2027	6.78
AXIS BANK LTD CD 10/08/2026	6.19
KOTAK MAHINDRA PRIME LIMITED CP 09/12/2026	5.08
LIC HOUSING FINANCE CP 23/02/2027	5.04
TORRENT PHARMACEUTICALS LTD CP 22/12/2026	4.64
SUNDARAM FINANCE LTD CP 15/02/2027	4.13
ADITYA BIRLA CAPITAL LIMITED CP 31/07/2026	4.05
7.8% NABARD 15/03/2027	3.36
6.14% INDIAN OIL CORP LTD 18/02/2027	3.09
7.9123% SUNDARAM HOME FINANCE LIMITED 27/11/2026	2.64
HDFC BANK LTD CD 05/08/2026	2.38
Others	0.69
<b>Money Market/Cash</b>	<b>8.90</b>
<b>Total</b>	<b>100.00</b>

Name of Fund Manager- Mukund Agarwal

**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.

## Asset Class ( % To Fund)

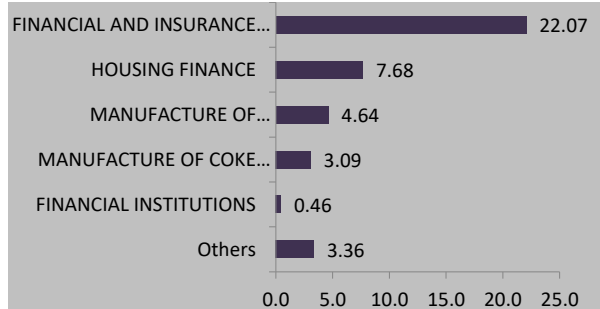
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	18993.14	91.10
Money Market/Cash	1855.89	8.90
<b>Total</b>	<b>20849.03</b>	<b>100</b>

## Asset Allocation(%)

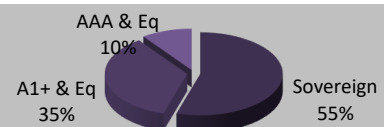
Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	91.10
Money Market/Cash	0 - 40	8.90

## Sector Allocation

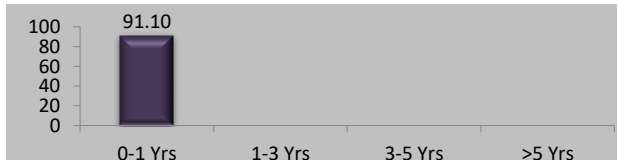
## % To Fund



## Debt Ratings Profile



## Debt Maturity Profile (% To Fund)



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of the funds and do not indicate its expected future returns or performance. 5. ABS=Absolute Return,

CAGR=Compounded Annual Growth Rate 6. Sector allocations as shown in the newsletter are only for presentation purpose and do not necessarily indicate

industry exposure.

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CIN - U66010MH2005PLC157108



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