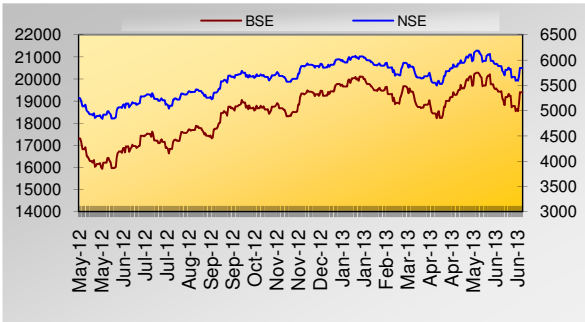


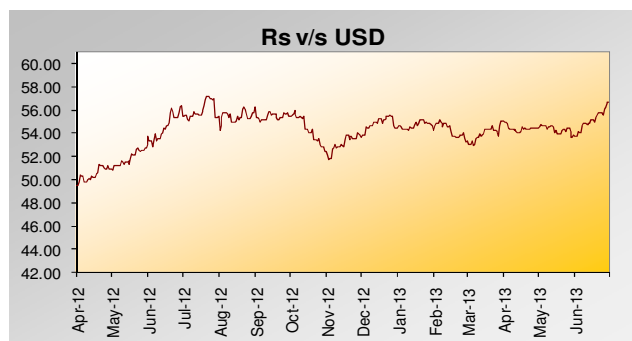
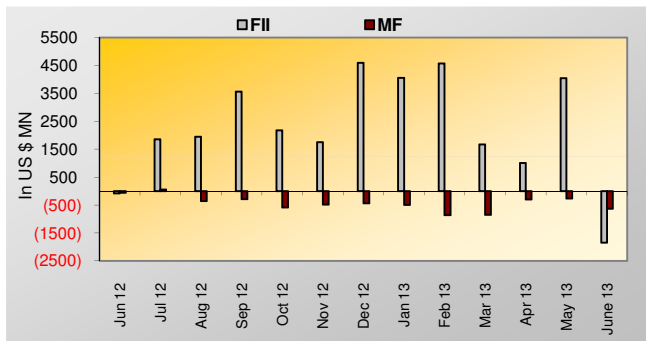
Market Outlook



Key Indices	30-Jun-13	31-May-13	% Change
Nifty	5842.20	5985.95	-2.40%
Sensex	19395.81	19760.3	-1.84%
BSE 100	5802.30	5991.11	-3.15%
Dow Jones	14909.60	15115.57	-1.36%
Nikkei	13677.32	13774.54	-0.71%
Hang Seng	20803.29	22392.16	-7.10%
Nasdaq	3403.25	3455.91	-1.52%

The global environment turned volatile in June. The US FOMC indicated that it would gradually taper its qualitative easing (QE) stance. This led to treasury yields across economies increasing, significant portfolio outflows from emerging markets, commodity prices falling and gold prices correcting down by 7%. In short, markets reacted by re-pricing all asset classes. The consequence of this global churn had a big impact on Indian markets. There were large FII outflows from the bond markets (about USD5.4 billion) sharply affecting the currency and equity markets. The rupee depreciated by over 5% in June, dropping from an Rs.56.50/USD level in May to a June close of Rs.59.39/USD. Equity markets went into a correction phase with the BSE 100 losing 3.2% in the month. The depreciating rupee will, in course of time, also influence the inflation trajectory and constrain RBI's ability to cut rates.

On the domestic front we continue to grapple with problems relating to below trend growth rates, a slowing investment cycle, high consumer price inflation (CPI) and rising fiscal and current account deficits. April IIP growth at 2% disappointed and was below consensus expectations of 2.4%. The mining sector continued to be in the red on account of project delays. The capital goods sector growth was muted at 1%. The June PMI also rose marginally to 50.3 from 50.1 in May. However, with a normal monsoon this year contributing to agricultural growth and some industrial recovery based on recent spurt of project clearances the 2014 GDP growth can be expected to improve to 6% from the last year's 5%.

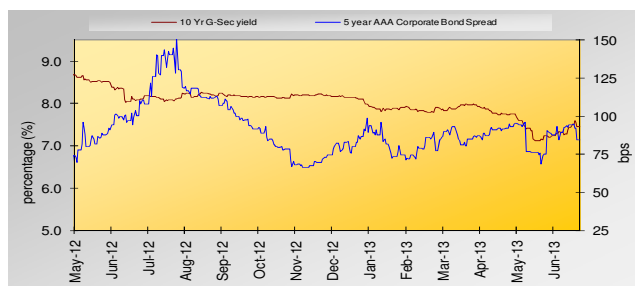


Inflation, as measured by the consumer price index (CPI), remains high at 9.3% - much above consensus estimate of 9%. There is however quite some improvement on the WPI front as the 4.7% May print came below the consensus expectation of 4.9%, primarily because of low commodity prices. The fuel index decelerated to 7.3% from 8.8% in April and core inflation fell further to 2.4%. The current account deficit (CAD to GDP ratio) was at 4.8% against expectations of 5%. A CAD of 4.8% translates into a deficit of \$88 billion, which is next only to the CAD of the US.

RBI in its Mid-Quarter Monetary Policy Review, left rates unchanged which was broadly in line with market expectations. RBI has indicated that the monetary policy stance will be determined by how the growth and inflation trajectories and the balance of payments situation evolve. The depreciating rupee is making it even more difficult for RBI to contemplate any rate cuts in the immediate future.

The Cabinet Committee on Investments has started clearing large projects in the last 3 months which were stuck due to regulatory or resources hurdles. We believe this will be a challenging cycle and recovery in growth will be gradual. Moreover, the starting point of macro stability environment would be currency stability, lower inflation, lower current account deficit and manageable fiscal deficit.

Market Outlook



Key Indices	30-Jun-13	31-May-13	% Change
10 year G-Sec	7.46%	7.25%	2.82%
5 Year G-Sec	7.70%	7.38%	4.19%
91 Day T Bill	7.49%	7.31%	2.40%
364 day T-Bill	7.46%	7.27%	2.55%
MIBOR	8.22%	8.11%	1.34%
Call Rates	7.17%	7.17%	0.00%

Equity Outlook

Indian equities, in line with other emerging markets, corrected because of the sudden capital outflows triggered by fears of the Fed's QE scale-down. The benchmark indices ended almost 2.5% down in June. The FIIs buying trend reversed for the first time this year and they turned net sellers in June with a net outflow of \$1.6bn. The net YTD FII inflows have come down to \$13.6bn. DIIs turned net buyers in June with a net inflow of \$1.5bn, contracting the net YTD outflow to \$7.6bn.

The markets stabilized a bit towards the end of June as Fitch revised its India's outlook from negative to stable and some progress was seen on the oil sector reforms front with the announcement of a gas price hike.

Valuations at 14x FY14e Sensex earnings are quite attractive for long term investors. The economy has seen its worst in terms of economic data and the macros should improve from here. Going forward, the market's short to medium term direction would depend on government's continued focus on domestic policy actions and FII investment flows.

Debt Outlook

After rallying for two months, yields pulled back from their peaks. The 10 year government bond yield retracted from 7.10% to 7.60% mainly because the INR took a tumble and hit an all time low of Rs.61/- to a dollar. The liquidity deficit though has been improving from Rs 70,000 crores to just Rs 6,000 crores in the last fortnight of June as government spending picked up. Corporate bond spreads have marginally increased from 65 bps to about 85 bps.

The bond market will take cues from how the currency behaves as well as the expectations on RBI policy. The INR depreciation is expected to continue and may stabilize at levels closer to Rs.62/- to a dollar. Though the CAD is expected to improve to 4%-4.5% of GDP, the CAD at around \$75-85bn is still very high. RBI may be constrained from cutting rates because of the depreciating rupee, higher current account deficit and a fragile fiscal situation. We expect the ten year government bond yield to further harden. Corporate bonds are expected to trade at a higher spread of 85bps as we may see some further FII exits from the bond market.

FUND PERFORMANCE AS ON 30TH June 2013

GROUP Inception Date	Secure 19-Jun-01		Stable 31-Aug-01		Growth 31-Aug-01		Growth Advantage 18-Feb-08	
	Fund Return	BM	Fund Return	BM	Fund Return	BM	Fund Return	BM
Last 1 year	10.34%	10.17%	9.89%	10.01%	9.26%	9.81%	9.45%	7.82%
Last 2 years	7.95%	7.86%	6.59%	6.64%	4.97%	5.38%	4.70%	3.64%
Last 3 years	6.76%	6.67%	5.87%	5.81%	4.83%	4.91%	5.15%	3.70%
Last 4 year	7.70%	7.02%	7.88%	7.01%	8.47%	6.93%	9.43%	6.40%
Last 5 years	10.66%	7.99%	10.54%	8.01%	12.31%	7.90%	14.44%	7.39%
Since Inception	10.86%	6.96%	13.61%	8.30%	14.97%	9.80%	11.71%	5.20%

Asset Held (Rs. In Crores)	869	256	247	26
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GROUP Inception Date	Money Market 30-Mar-05		Bond 28-Jan-07		Fixed Interest 18-Nov-02		Short Term Debt 10-Dec-08		Income Advantage 23-Mar-10	
	Fund Return	BM	Fund Return	BM	Fund Return	BM	Fund Return	BM	Fund Return	BM
Last 1 year	9.53%	7.53%	12.15%	-	13.07%	9.52%	10.45%	8.70%	12.27%	10.34%
Last 2 years	9.40%	7.89%	11.52%	-	12.43%	9.02%	10.02%	8.54%	13.70%	9.43%
Last 3 years	9.01%	7.51%	9.66%	-	10.28%	7.47%	9.28%	7.41%	11.06%	7.74%
Last 4 year	8.40%	6.35%	9.53%	-	10.16%	6.74%	8.62%	-	-	-
Last 5 years	10.33%	6.68%	12.25%	-	13.69%	7.59%	-	-	-	-
Since Inception	9.59%	6.69%	11.60%	-	8.92%	4.87%	9.07%	6.63%	10.72%	7.70%

Asset Held (Rs. In Crores)	91	238	372	31	25
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<u>Fund Name</u>	<u>Benchmark</u>	<u>Composition</u>	<u>SFIN</u>
Secure	BSE 100	Crisil Composite Bond Index	ULGF00212/06/01BSLGSECURE109
Stable	BSE 100	Crisil Composite Bond Index	ULGF00312/06/01BSLGSTABLE109
Growth	BSE 100	Crisil Composite Bond Index	ULGF00112/06/01BSLGGROWTH109
Growth Advantage	BSE 100	Crisil Composite Bond Index	ULGF01026/11/07BSLIGGRADV109
Money Market	-	Crisil Liquid Fund Index	ULGF00824/08/04BSLIGRMMKT109
Income Advantage	-	Crisil Composite Bond Index	ULGF01425/02/10BSLGINCADV109
Fixed Interest	-	Crisil Composite Bond Index	ULGF00416/07/02BSLGFIXINT109
Short Term Debt Fund	-	Crisil Short Term Bond Index	ULGF01322/09/08BSLGSHTDBT109
Bond Fund	-	-	ULGF00530/05/03BSLIGRBOND109

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Portfolio as on Sunday, June 30, 2013

SECURITIES	HOLDING
GOVERNMENT SECURITIES	28.26%
8.33% GOVERNMENT OF INDIA 2026	4.77%
8.83% GOVERNMENT OF INDIA 2041	3.22%
8.2% GOVERNMENT OF INDIA 2022	2.71%
8.79% GOVERNMENT OF INDIA 2021	1.93%
8.13% GOVERNMENT OF INDIA 2022	1.83%
8.26% GOVERNMENT OF INDIA 2027	1.74%
8.28% GOVERNMENT OF INDIA 2027	1.59%
8.32% GOVERNMENT OF INDIA 2032	1.57%
7.8% GOVERNMENT OF INDIA 2021	1.46%
8.28% GOVERNMENT OF INDIA 2032	1.23%
OTHER GOVERNMENT SECURITIES	6.21%

CORPORATE DEBT	34.24%
8.9% STEEL AUTHORITY OF INDIA LTD. 2019	2.25%
9.15% LARSEN AND TOUBRO LTD. 2019	2.03%
9.15% I C I C I BANK LTD. 2022	1.20%
9.95% TATA MOTORS LTD. 2020	1.04%
8.64% POWER GRID CORPN. OF INDIA LTD. 2015	0.99%
8.58% HOUSING DEVELOPMENT FINANCE CORPN. L	0.99%
8.7% POWER FINANCE CORPN. LTD. 2020	0.93%
11.5% RURAL ELECTRIFICATION CORPN. LTD. 2013	0.91%
9.05% RALLIS INDIA LTD. 2013	0.89%
10.25% TECH MAHINDRA LTD. 2014	0.82%
OTHER CORPORATE DEBT	22.20%

EQUITY	19.04%
I T C LTD.	1.50%
RELIANCE INDUSTRIES LTD.	1.40%
I C I C I BANK LTD.	1.22%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	1.16%
H D F C BANK LTD.	1.15%
INFOSYS LTD.	1.00%
LARSEN AND TOUBRO LTD.	0.90%
OIL AND NATURAL GAS CORPN. LTD.	0.66%
TATA CONSULTANCY SERVICES LTD.	0.66%
MAHINDRA AND MAHINDRA LTD.	0.60%
OTHER EQUITY	8.77%

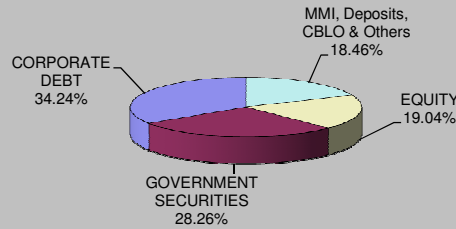
MMI, Deposits, CBLO & Others	18.46%
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About the Fund

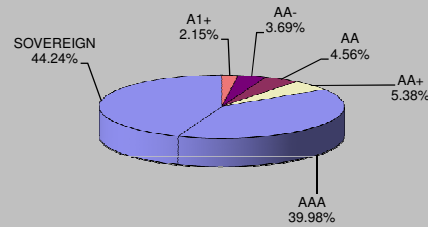
Objective: To build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

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

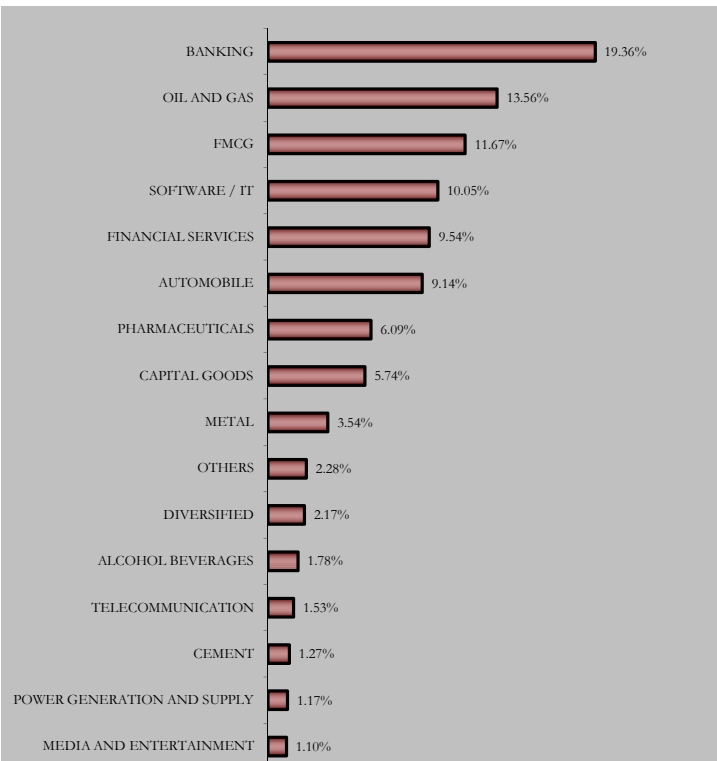
Asset Allocation



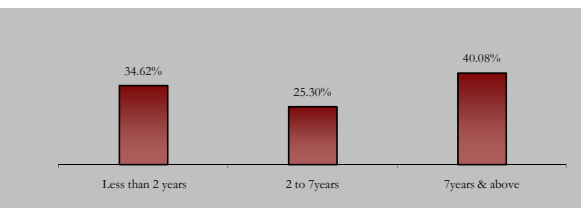
Rating Profile



Sectoral Allocation



Maturity Profile



Portfolio as on Sunday, June 30, 2013

SECURITIES	HOLDING
GOVERNMENT SECURITIES	26.62%
8.79% GOVERNMENT OF INDIA 2021	5.22%
8.33% GOVERNMENT OF INDIA 2026	2.89%
8.08% GOVERNMENT OF INDIA 2022	2.50%
8.3% GOVERNMENT OF INDIA 2040	2.06%
8.28% GOVERNMENT OF INDIA 2032	1.92%
7.5% GOVERNMENT OF INDIA 2034	1.72%
7.59% GOVERNMENT OF INDIA 2015	1.69%
8.32% GOVERNMENT OF INDIA 2032	1.64%
8.26% GOVERNMENT OF INDIA 2027	1.53%
7.8% GOVERNMENT OF INDIA 2021	1.49%
OTHER GOVERNMENT SECURITIES	3.95%

CORPORATE DEBT	28.93%
8.65% RURAL ELECTRIFICATION CORPN. LTD. 2019	3.85%
11.4% POWER FINANCE CORPN. LTD. 2013	2.18%
10.1% POWER GRID CORPN. OF INDIA LTD. 2017	2.06%
9.4% NATIONAL HOUSING BANK 2013	1.96%
8.9% POWER FINANCE CORPN. LTD. 2014	1.96%
9.25% L I C HOUSING FINANCE LTD. 2023	1.88%
8.6% POWER FINANCE CORPN. LTD. 2014	1.56%
9.6% HOUSING DEVELOPMENT FINANCE CORPN. LI	1.20%
9.4% NATIONAL BANK FOR AGRI. AND RURAL DEVE	1.20%
10.48% ULTRATECH CEMENT LTD. 2013	1.14%
OTHER CORPORATE DEBT	9.94%

EQUITY	33.22%
I T C LTD.	2.52%
RELIANCE INDUSTRIES LTD.	2.41%
I C I C I BANK LTD.	2.13%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	2.03%
H D F C BANK LTD.	1.97%
INFOSYS LTD.	1.74%
LARSEN AND TOUBRO LTD.	1.50%
OIL AND NATURAL GAS CORPN. LTD.	1.16%
TATA CONSULTANCY SERVICES LTD.	1.15%
MAHINDRA AND MAHINDRA LTD.	1.05%
OTHER EQUITY	15.57%

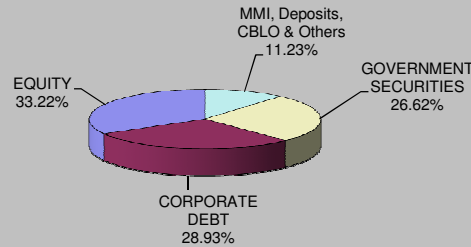
MMI, Deposits, CBLO & Others	11.23%
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About the Fund

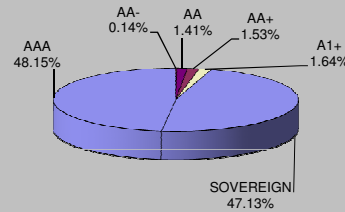
Objective: Helps you to grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return.

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

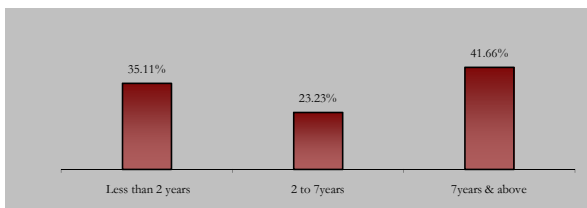
Asset Allocation



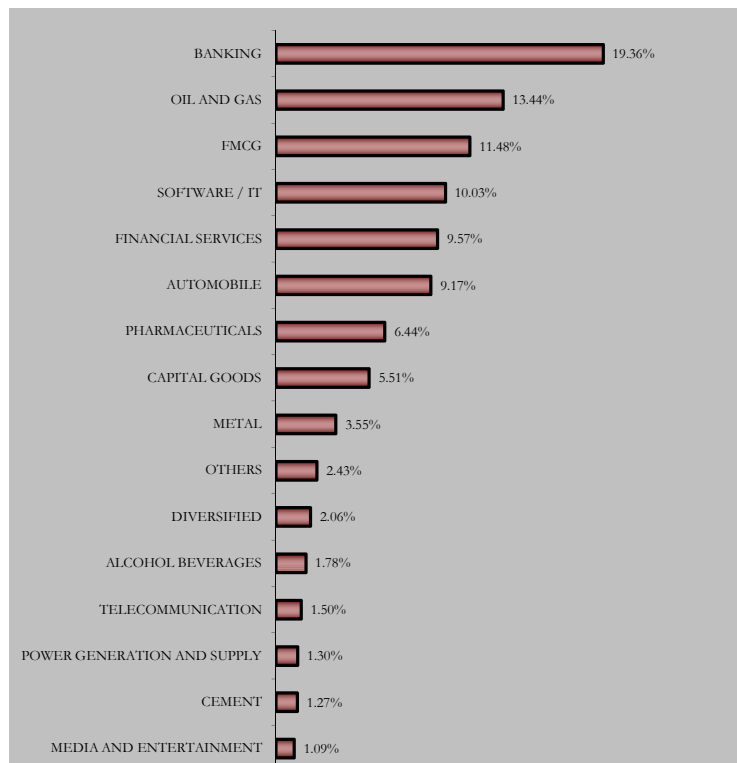
Rating Profile



Maturity Profile



Sectoral Allocation



Portfolio as on Sunday, June 30, 2013

SECURITIES	HOLDING
GOVERNMENT SECURITIES	18.87%
8.33% GOVERNMENT OF INDIA 2026	5.12%
8.79% GOVERNMENT OF INDIA 2021	3.67%
8.2% GOVERNMENT OF INDIA 2022	3.56%
7.95% GOVERNMENT OF INDIA 2032	1.64%
7.8% GOVERNMENT OF INDIA 2021	1.50%
8.08% GOVERNMENT OF INDIA 2022	0.91%
8.3% GOVERNMENT OF INDIA 2040	0.75%
6.9% GOVERNMENT OF INDIA 2019	0.42%
8.28% GOVERNMENT OF INDIA 2032	0.42%
7.02% GOVERNMENT OF INDIA 2016	0.35%
OTHER GOVERNMENT SECURITIES	0.52%

CORPORATE DEBT	20.22%
8.7% POWER FINANCE CORPN. LTD. 2020	3.43%
5.9% H D F C BANK LTD. 2014	1.39%
NATIONAL BANK FOR AGRI. AND RURAL DEVELOPN	1.22%
7.6% HOUSING DEVELOPMENT FINANCE CORPN. LI	1.14%
8.95% POWER FINANCE CORPN. LTD. 2015	1.14%
11.25% POWER FINANCE CORPN. LTD. 2018	1.13%
9.655% NATIONAL BANK FOR AGRI. AND RURAL DE'	1.11%
9.05% STATE BANK OF INDIA 2020	1.08%
10.05% MARICO LTD. 2013	1.05%
8.2% ASHOK LEYLAND LTD. 2015	0.79%
OTHER CORPORATE DEBT	6.76%

EQUITY	47.45%
I T C LTD.	3.65%
RELIANCE INDUSTRIES LTD.	3.45%
I C I C I BANK LTD.	3.04%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	2.88%
H D F C BANK LTD.	2.81%
INFOSYS LTD.	2.48%
LARSEN AND TOUBRO LTD.	2.25%
OIL AND NATURAL GAS CORPN. LTD.	1.65%
TATA CONSULTANCY SERVICES LTD.	1.63%
MAHINDRA AND MAHINDRA LTD.	1.49%
OTHER EQUITY	22.13%

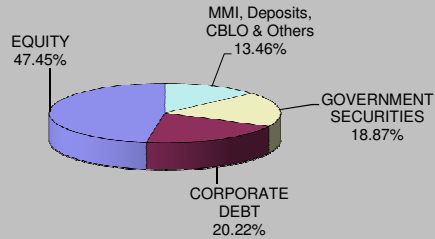
MMI, Deposits, CBLO & Others	13.46%
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About the Fund

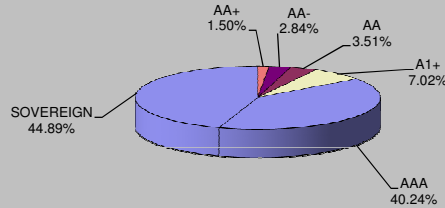
Objective: To achieve optimum balance between growth and stability to provide long-term capital appreciation with balanced level of risk by investing in fixed income securities and high quality equity security.

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

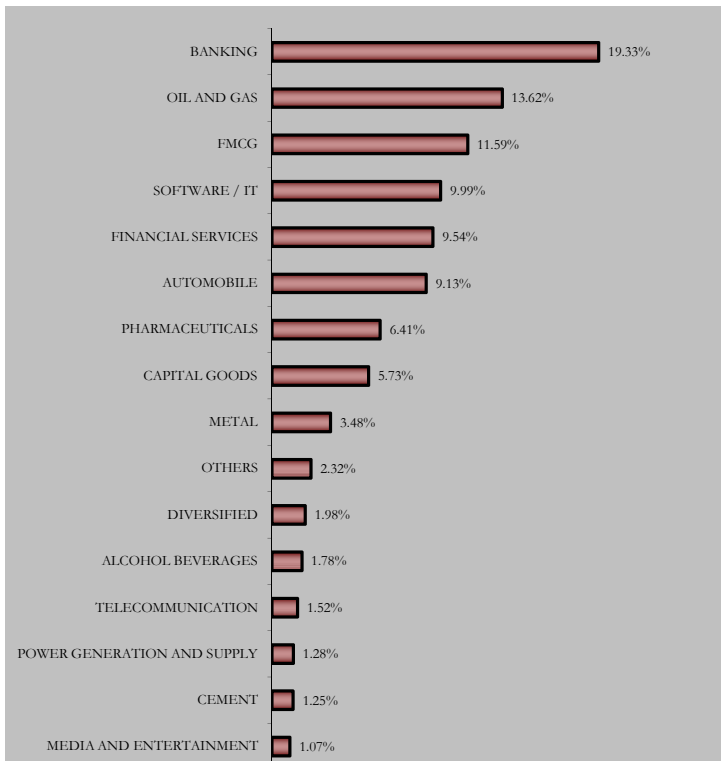
Asset Allocation



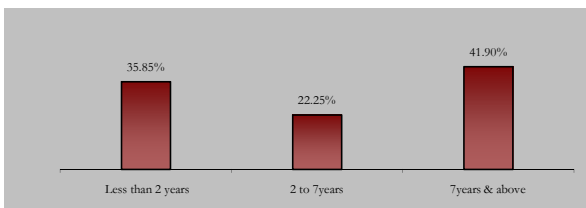
Rating Profile



Sectoral Allocation



Maturity Profile



Portfolio as on Sunday, June 30, 2013

SECURITIES	HOLDING
GOVERNMENT SECURITIES	16.61%
8.33% GOVERNMENT OF INDIA 2026	8.04%
7.8% GOVERNMENT OF INDIA 2021	2.49%
8.97% GOVERNMENT OF INDIA 2030	2.11%
8.2% GOVERNMENT OF INDIA 2022	1.06%
7.49% GOVERNMENT OF INDIA 2017	0.95%
8.15% GOVERNMENT OF INDIA 2022	0.59%
8.79% GOVERNMENT OF INDIA 2021	0.41%
8.08% GOVERNMENT OF INDIA 2022	0.39%
7.46% GOVERNMENT OF INDIA 2017	0.38%
7.99% GOVERNMENT OF INDIA 2017	0.19%

CORPORATE DEBT	18.68%
8.83% EXPORT IMPORT BANK OF INDIA 2023	3.88%
9.75% HOUSING DEVELOPMENT FINANCE CORPN. I	3.13%
11.5% RURAL ELECTRIFICATION CORPN. LTD. 2013	2.31%
7.6% POWER FINANCE CORPN. LTD. 2015	2.23%
10.9% RURAL ELECTRIFICATION CORPN. LTD. 2013	1.91%
6.1% NUCLEAR POWER CORPN. OF INDIA LTD. 2014	1.87%
8.95% H D F C BANK LTD. 2022	1.16%
2% INDIAN HOTELS CO. LTD. 2014	0.98%
8.7% POWER FINANCE CORPN. LTD. 2020	0.77%
11.95% HOUSING DEVELOPMENT FINANCE CORPN.	0.44%

EQUITY	56.01%
I T C LTD.	4.54%
RELIANCE INDUSTRIES LTD.	4.11%
I C I C I BANK LTD.	3.76%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.45%
H D F C BANK LTD.	3.28%
INFOSYS LTD.	2.98%
LARSEN AND TOUBRO LTD.	2.70%
OIL AND NATURAL GAS CORPN. LTD.	1.98%
TATA CONSULTANCY SERVICES LTD.	1.96%
MAHINDRA AND MAHINDRA LTD.	1.90%
OTHER EQUITY	25.37%

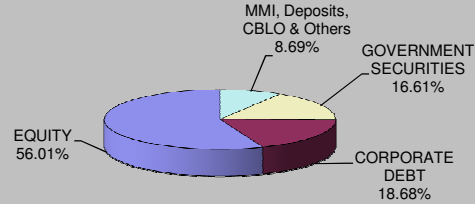
MMI, Deposits, CBLO & Others	8.69%
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About the Fund

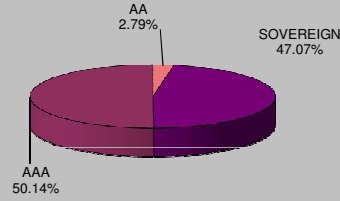
Objective: The Objective of the fund is to provide blend of fixed return by investing in debt & money market instruments and capital appreciation by predominantly investing in equities of fundamentally strong and large blue chip companies.

Strategy: The Strategy of the fund is to build and actively manage a well-diversified equity portfolio of value & growth driven stocks by following a research-focused investment approach. While appreciating the high risk associated with equities, the fund would attempt to maximize the risk-return pay-off for the long-term advantage of the policyholders. The non-equity portion of the fund will be invested in high rated debt and money market instruments and fixed deposits.

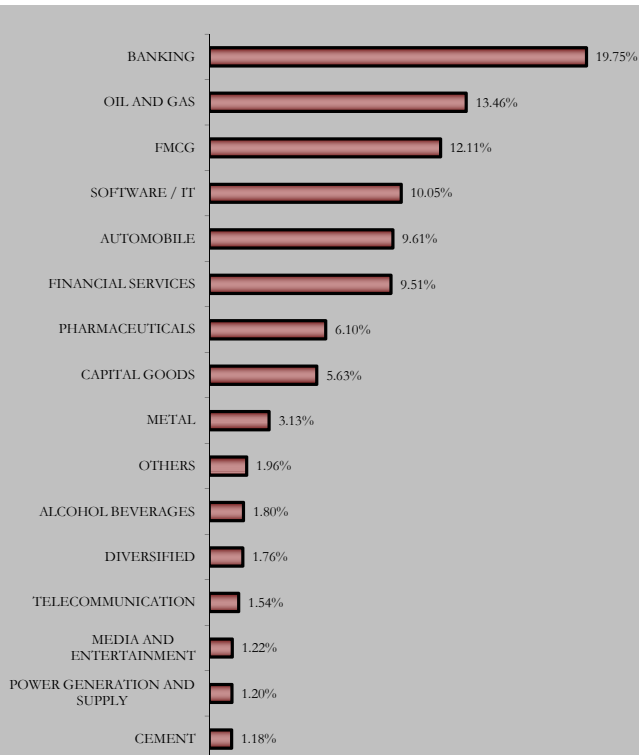
Asset Allocation



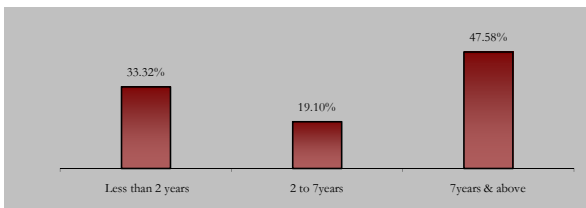
Rating Profile



Sectoral Allocation



Maturity Profile



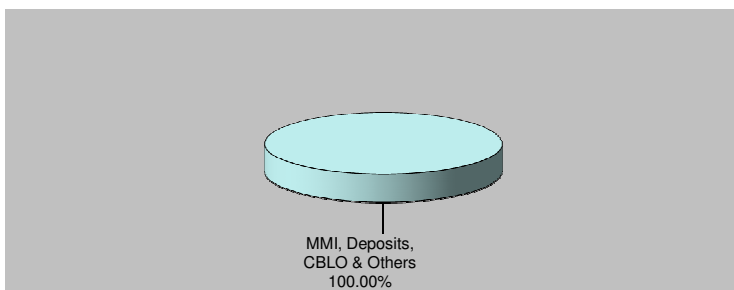
SECURITIES	HOLDING
MMI, Deposits, CBLO & Others	100.00%

About the Fund

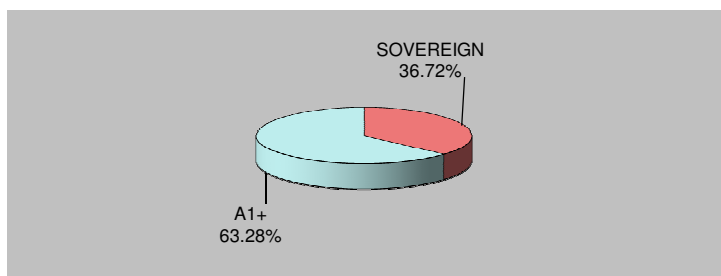
Objective: The primary objective of this BSLI Fund Option is to provide reasonable returns, at a high level of safety and liquidity for capital conservation for the Policyholder

Strategy: The strategy of this BSLI Fund Option is to make judicious investments in high quality debt and money market instruments to protect capital of the Policyholder with very low level of risk

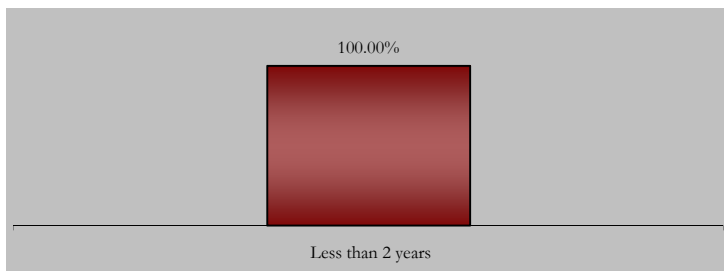
Asset Allocation



Rating Profile



Maturity Profile



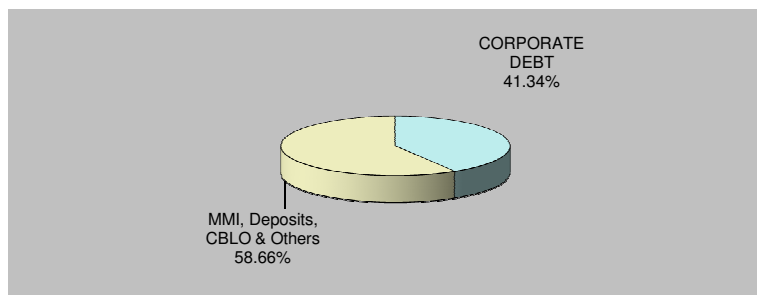
SECURITIES	HOLDING
CORPORATE DEBT	100.00%
9.63% POWER FINANCE CORPN. LTD. 2014	10.21%
9.72% IDFC LTD 2013	10.12%
8.97% E I D-PARRY (INDIA) LTD. 2016	7.96%
8.95% L AND T SHIPBUILDING LTD 2017	6.90%
8.85% TATA SONS LTD. 2023	4.12%
9.7% SUNDARAM FINANCE LTD. 2014	2.04%
MMI, Deposits, CBLO & Others	58.66%

About the Fund

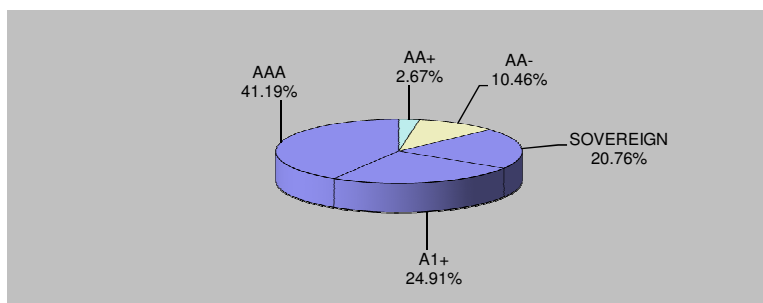
Objective: The objective of the fund is to provide capital preservation at a high level of safety & liquidity through judicious investments in high quality short-term debt instruments

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

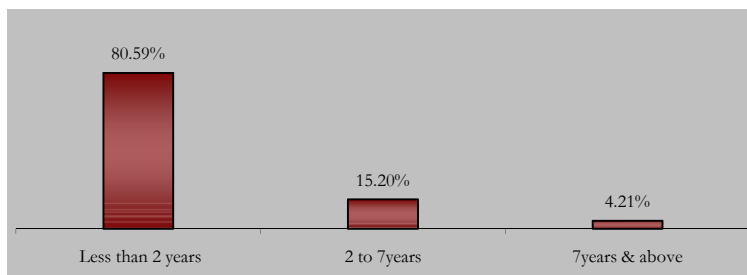
Asset Allocation



Rating Profile



Maturity Profile



SECURITIES	HOLDING
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GOVERNMENT SECURITIES	45.80%
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8.33% GOVERNMENT OF INDIA 2026	23.35%
9.15% GOVERNMENT OF INDIA 2024	6.70%
8.32% GOVERNMENT OF INDIA 2032	6.33%
7.95% GOVERNMENT OF INDIA 2032	6.11%
8.83% GOVERNMENT OF INDIA 2041	1.34%
8.08% GOVERNMENT OF INDIA 2022	0.62%
8.2% GOVERNMENT OF INDIA 2022	0.54%
8.79% GOVERNMENT OF INDIA 2021	0.42%
7.5% GOVERNMENT OF INDIA 2034	0.39%

CORPORATE DEBT	26.58%
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2% TATA STEEL LTD. 2022	8.01%
9.02% RURAL ELECTRIFICATION CORPN. LTD. 2022	4.15%
9.65% CHOLAMANDALAM INVESTMENT AND FINANCE C	4.09%
8.58% HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.22%
8.85% TATA SONS LTD. 2023	2.06%
9.25% L I C HOUSING FINANCE LTD. 2023	1.68%
9.15% EXPORT IMPORT BANK OF INDIA 2022	0.84%
10.6% INDIAN RAILWAY FINANCE CORPN. LTD. 2018	0.44%
9.9% HOUSING DEVELOPMENT FINANCE CORPN. LTD. :	0.42%
10.1% HDB FINANCIAL SERVICES LTD 2017	0.42%
OTHER CORPORATE DEBT	1.24%

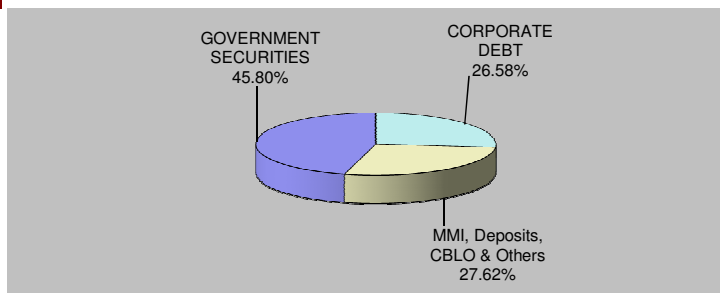
MMI, Deposits, CBLO & Others	27.62%
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About the Fund

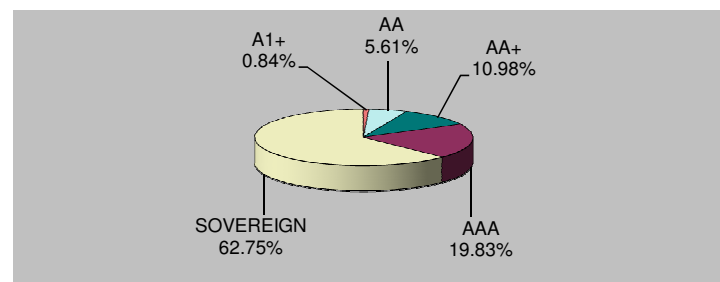
Objective: To provide capital preservation and regular income, at a high level of safety over a medium term horizon by investing in high quality debt instruments

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

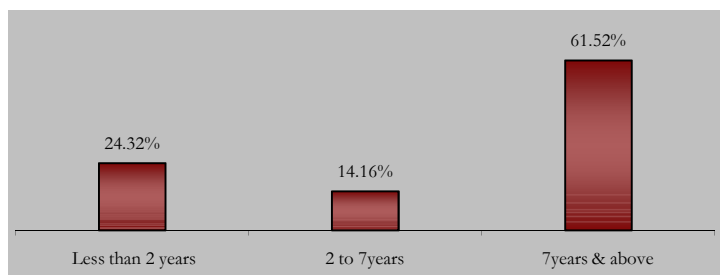
Asset Allocation



Rating Profile



Maturity Profile



SECURITIES	HOLDING
GOVERNMENT SECURITIES	97.80%
8.35% GOVERNMENT OF INDIA 2022	18.97%
9.15% GOVERNMENT OF INDIA 2024	16.29%
8.33% GOVERNMENT OF INDIA 2026	14.50%
8.79% GOVERNMENT OF INDIA 2021	11.72%
8.97% GOVERNMENT OF INDIA 2030	10.16%
8.28% GOVERNMENT OF INDIA 2032	9.56%
8.28% GOVERNMENT OF INDIA 2027	9.53%
8.83% GOVERNMENT OF INDIA 2041	5.08%
7.5% GOVERNMENT OF INDIA 2034	1.79%
7.8% GOVERNMENT OF INDIA 2021	0.18%

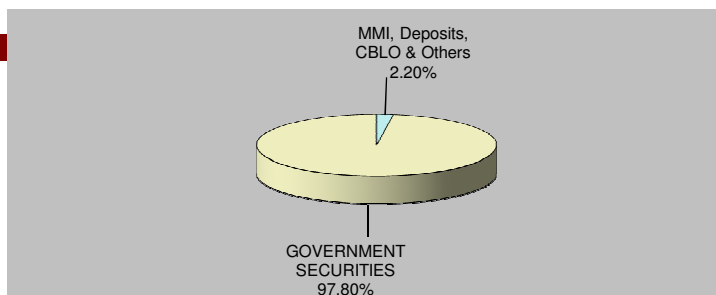
MMI, Deposits, CBLO & Others	2.20%
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About the Fund

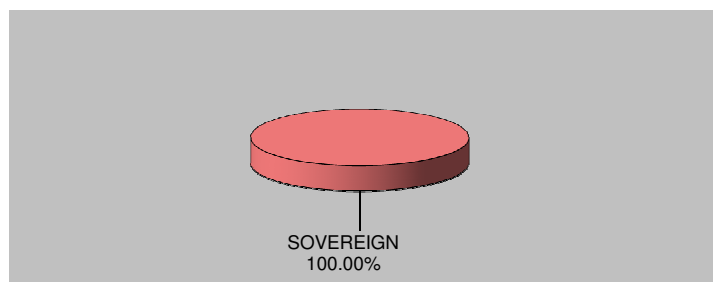
Objective: The fund aims to deliver safe and consistent returns over a long-term period by investing in Government Securities.

Strategy: Active fund management at very low level of risk by having entire exposure to government securities & money market instruments, maintaining medium term duration of the portfolio to achieve capital conservation.

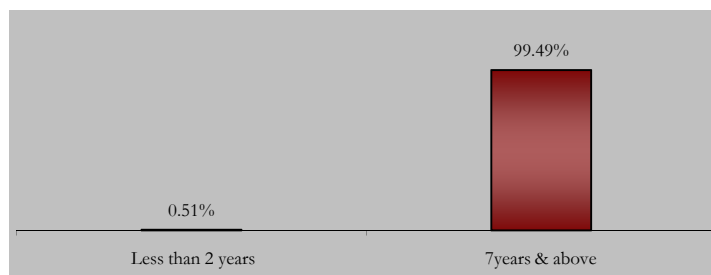
Asset Allocation



Rating Profile



Maturity Profile



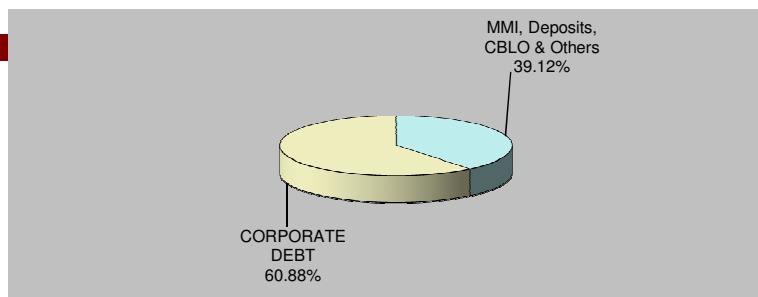
SECURITIES	HOLDING
CORPORATE DEBT	100.00%
10.6% INDIAN RAILWAY FINANCE CORPN. LTD. 2018	4.60%
8.54% NUCLEAR POWER CORPN. OF INDIA LTD. 2023	4.27%
9.18% HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.44%
9.15% I C I C I BANK LTD. 2022	3.06%
9.02% RURAL ELECTRIFICATION CORPN. LTD. 2022	2.60%
8.6% BHARAT ALUMINIUM COMPANY LIMITED 2016	2.49%
9.35% RURAL ELECTRIFICATION CORPN. LTD. 2022	2.43%
9.15% AXIS BANK LTD. 2022	2.19%
9.1% L AND T SHIPBUILDING LTD 2023	2.18%
9.57% L I C HOUSING FINANCE LTD. 2017	2.18%
OTHER CORPORATE DEBT	31.43%
MMI, Deposits, CBLO & Others	39.12%

About the Fund

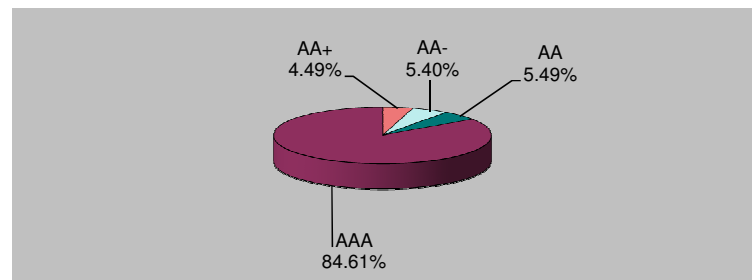
Objective: The fund aims to achieve capital preservation along with stable returns by investing in corporate bonds over medium-term period.

Strategy: The fund follows a strategy to invest in high credit rated corporate bonds, maintaining a short-term duration of the portfolio at a medium level of risk to achieve capital conservation.

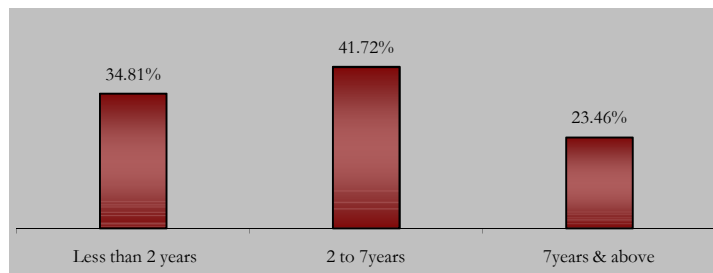
Asset Allocation



Rating Profile



Maturity Profile



SECURITIES	HOLDING
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GOVERNMENT SECURITIES	43.99%
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8.33% GOVERNMENT OF INDIA 2026	9.94%
9.15% GOVERNMENT OF INDIA 2024	6.58%
8.97% GOVERNMENT OF INDIA 2030	5.97%
8.32% GOVERNMENT OF INDIA 2032	4.24%
8.2% GOVERNMENT OF INDIA 2025	2.67%
8.15% GOVERNMENT OF INDIA 2022	2.50%
6.35% GOVERNMENT OF INDIA 2020	2.50%
8.83% GOVERNMENT OF INDIA 2041	2.31%
8.28% GOVERNMENT OF INDIA 2027	1.68%
8.8% STATE GOVERNMENT OF ANDHRA PRADESH 2022	1.41%
OTHER GOVERNMENT SECURITIES	4.19%

CORPORATE DEBT	19.85%
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8.82% RURAL ELECTRIFICATION CORPN. LTD. 2023	2.74%
8.84% POWER GRID CORPN. OF INDIA LTD. 2019	2.72%
8.6% BHARAT ALUMINIUM COMPANY LIMITED 2016	1.59%
10.6% INDIAN RAILWAY FINANCE CORPN. LTD. 2018	1.47%
9.95% STATE BANK OF INDIA 2026	1.45%
9.35% POWER GRID CORPN. OF INDIA LTD. 2018	1.39%
8.95% L AND T SHIPBUILDING LTD 2017	1.35%
2% TATA STEEL LTD. 2022	1.21%
9.2% HOUSING DEVELOPMENT FINANCE CORPN. LTD. .	1.10%
9.65% CHOLAMANDALAM INVESTMENT AND FINANCE C	1.10%
OTHER CORPORATE DEBT	3.72%

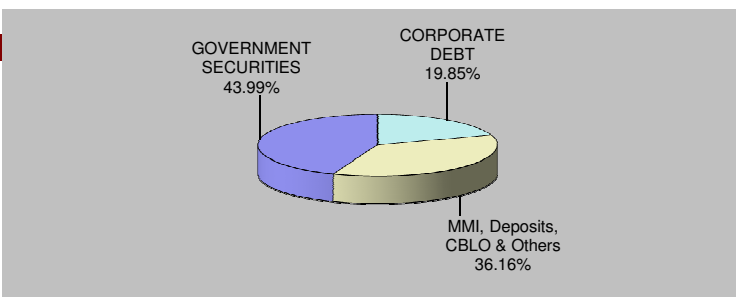
MMI, Deposits, CBLO & Others	36.16%
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About the Fund

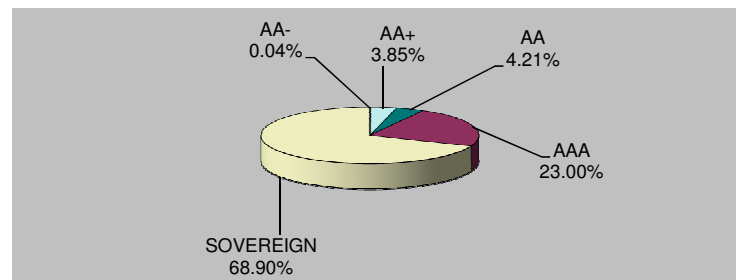
Objective: The Fixed Interest Fund, with full exposure in debt market instrument, aims to achieve value creation at low risk over a long-term horizon by investing into high quality fixed interest securities.

Strategy: The strategy is to actively manage the fund at a medium level of risk by having entire exposure to government securities, corporate bonds maintaining medium to long-term duration of the portfolio to achieve capital conservation.

Asset Allocation



Rating Profile



Maturity Profile

