

**Group Balanced Fund**  
**ULGF 001 03/04/03 GBalancer 105**
**Fund Objective:**

To provide a balance between long-term capital appreciation and current income through investment in equity as well as fixed income instruments in appropriate proportions depending on market conditions prevalent from time to time

<b>Inception Date</b>	April 04, 2003
<b>Assets Invested</b>	₹ 6,150.8 Million
<b>Fund Manager(s)</b>	Prateek Pareek Funds Managed: 35 (7 Equity, 28 Balanced)
	Vidya Iyer Funds Managed: 35 (21 Debt, 14 Balanced)
<b>Benchmark</b>	85% CRISIL Composite Bond Fund Index & 15% BSE 100
<b>NAV</b>	₹ 64.2568 as on May 31, 2024

Top 10 Sectors *	% of Invested Assets
Financial and insurance activities	18.28%
Infrastructure	8.23%
Housing Industry	3.83%
Manufacture of coke and refined petroleum products	3.21%
Manufacture of motor vehicles, trailers and semi-trailers	2.90%
Real estate activities	2.10%
Computer programming, consultancy and related activities	1.36%
Construction of buildings	1.28%
Manufacture of Basic Metals	1.08%
Manufacture of chemicals and chemical products	0.72%
OTHERS	57.01%

\*As per IRDAI NIC industry classification

Rating Profile	Allocation as a %
<b>Government Securities / T Bills</b>	<b>46.75%</b>
<b>Corporate Securities</b>	<b>35.86%</b>
AA & Below	0.00%
AAA & Eq	26.21%
AA+ & Eq	9.65%
<b>Corporate Money Market Securities</b>	<b>0.00%</b>
A1 & Eq	0.00%
A1+ & Eq	0.00%
<b>Fixed Deposits With Banks</b>	<b>0.00%</b>
<b>Other Current Assets &amp; Eq</b>	<b>2.16%</b>
<b>TOTAL</b>	<b>84.77%</b>

Debt Portfolio by Maturity	Allocation as a %
< 1	1.13%
1-5 years	36.39%
5-7 years	1.78%
7-10 years	26.00%
> 10 years	34.70%
<b>TOTAL</b>	<b>100%</b>

Details are as per IRDAI Product Filing. Returns greater than 1 year are annualized. Past performance is not indicative of future performance.

**Debt Holdings (As on May 31, 2024 )**

Debt Portfolio by Maturity	Allocation as a %
Average maturity of debt portfolio (Months)	144.01
Yield To Maturity Of Debt Portfolio	7.35%
Modified Duration Of Debt Portfolio(Years)	6.48

Corporate Securities	Rating	% of Invested Assets	Corporate Securities	Rating	% of Invested Assets
8.70% Rural Electrification Corpn. Limited 2028	AAA	2.44%	7.35% Embassy Office Parks REIT 2027	AAA	0.65%
8.54% Rural Electrification Corpn. Limited 2028	AAA	1.89%	8.8% Food Corporation Of India 2028	AAA	0.64%
8.10% Samvardhana Motherson International Ltd 2028	AA+	1.83%	7.80% HDFC Bank Limited 2032	AAA	0.56%
7.79% Reliance Industries Limited 2033	AAA	1.79%	8.03% Tata Steel Limited 2028	AA+	0.54%
7.65% HDFC Bank Limited 2033	AAA	1.76%	8.43% LIC Housing Finance Limited 2026	AAA	0.53%
8.80% Bharti Telecom Limited 2025	AA+	1.74%	6.48% Sundaram Finance Limited 2026	AAA	0.51%
7.88% Axis Bank Limited 2032	AAA	1.49%	8.55% HDFC Bank Limited 2029	AAA	0.42%
7.96% Pipeline Infrastructure Limited 2029	AAA	1.41%	8.37% Rural Electrification Corpn. Limited 2028	AAA	0.42%
7.05% Embassy Office Parks REIT 2026	AAA	1.32%	6.65% FOOD CORPORATION OF INDIA 2030	AAA	0.40%
8.25% Godrej Properties Ltd 2028	AA+	1.28%	7.64% Food Corporation of India 2029	AAA	0.39%
9% HDFC Bank Limited 2028	AAA	1.13%	7.59% Pune Municipal Corporation Limited 2027	AA+	0.37%
8.40% Muthoot Finance Limited 2028	AA+	1.12%	8.50% National Bank For Agriculture & Rural Development 2029	AAA	0.35%
6.44% HDFC Bank Limited 2028	AAA	1.07%	7.78% HDFC Bank Limited 2027	AAA	0.33%
8.40% Cholamandalam Investment and Finance Com 2028	AA+	1.07%	8.44% HDFC Bank Limited 2028	AAA	0.30%
8.7% LIC Housing Finance Limited 2029	AAA	1.01%	8.65% Reliance Industries Limited 2028	AAA	0.27%
7.90% Mahindra & Mahindra Financial Services 2027	AAA	0.87%	8.3% Rural Electrification Corpn. Limited 2029	AAA	0.17%
9.20% Shriram Finance Limited 2029	AA+	0.85%	7.9% Sikka Ports & Terminals Limited 2026	AAA	0.16%
9.15% Shriram Finance Limited 2029	AA+	0.85%	7.65% Axis Bank Limited 2027	AAA	0.11%
7.82% Bajaj Finance Limited 2034	AAA	0.82%	6.80% Rural Electrification Corpn. Limited 2030	AAA	0.03%
7.75% LIC Housing Finance Limited 2027	AAA	0.80%	5.5% Britannia Industries Limited 2024	AAA	-
6.43% HDFC Bank Limited 2025	AAA	0.74%	0.1% Sundram Clayton DCD Limited 2024	AAA	-
6.00% HDFC Bank Limited 2026	AAA	0.72%			
7.09% Food Corporation Of India 2031	AAA	0.70%	<b>TOTAL</b>		<b>35.86%</b>

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**Equity Holdings (As on May 31, 2024 )**

Equity	% of Invested Assets	Equity	% of Invested Assets
HDFC Bank Limited	1.23%	DLF Limited	0.10%
UTI Bank ETF	1.15%	Bharti Airtel Limited- Partly paid	0.10%
Reliance Industries Limited	1.04%	KPIT Technologies Limited	0.09%
Infosys Limited	0.69%	Pi Industries Limited	0.09%
Larsen & Turbo Limited	0.62%	Interglobe Aviation (Indigo) Limited	0.09%
Bharti Airtel Limited	0.48%	Indusind Bank Limited	0.09%
ICICI Prudential Bank ETF	0.45%	Dr. Reddys Laboratories Limited	0.09%
Axis Bank Limited	0.41%	Sona BLW Precision Forgings Limited	0.08%
ITC Limited	0.41%	Godrej Consumer Products Limited	0.08%
Bajaj Finance Limited	0.36%	Shriram Transport Finance Co. Limited	0.08%
Mahindra & Mahindra Limited	0.33%	L&T Finance Holdings Limited	0.08%
Tata Consultancy Services Limited	0.30%	Nestle India Limited	0.08%
Hindustan Unilever Limited	0.26%	Apollo Hospitals Limited	0.08%
Sun Pharmaceutical Inds. Limited	0.24%	FSN E-Commerce Ventures Limited	0.08%
State Bank of India Limited	0.24%	Cholamandalam Investment and Finance Company Limited	0.08%
HCL Technologies Limited	0.21%	HDFC Life Insurance Company Limited	0.07%
Tata Motors Limited	0.20%	Bajaj Finserv Limited	0.07%
Kotak Mahindra Bank Limited	0.20%	Gail (India) Limited	0.07%
NTPC Limited	0.19%	Asian Paints Limited	0.07%
Bharat Electronics Limited	0.18%	The Indian Hotels Company Limited	0.07%
Ultratech Cement Limited	0.18%	Quess Corp Limited	0.07%
Hindalco Industries Limited	0.17%	Restaurant Brand Asia Limited	0.06%
Titan Company Limited.	0.17%	ASHOK LEYLAND Limited	0.06%
Maruti Suzuki India Limited	0.17%	Dixon Technologies (India) Limited	0.05%
Zomato Limited	0.16%	Persistent System Limited	0.05%
Tata Steel Limited	0.15%	Star Health & Allied Insurance Co Limited	0.05%
Oil & Natural Gas Corporation Limited	0.13%	Max Healthcare Institute Limited	0.05%
Ambuja Cements Limited	0.13%	Havells India Limited	0.05%

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Equity	% of Invested Assets	Equity	% of Invested Assets
Adani Ports & Special Economic Zone Limited	0.13%	Sundaram Clayton Limited	0.05%
SBI Life Insurance Co. Limited	0.12%	Endurance Technologies Limited	0.05%
Cipla Limited	0.11%	Sapphire Foods India Limited	0.04%
Sansera Engineering limited	0.11%	Siemens Limited	0.04%
Bharat Petroleum Corp Limited	0.11%	Pidilite Industries Limited	0.04%
Bharti Hexacom Limited	0.11%	Lupin Limited	0.04%
Avenue Supermarts Limited	0.11%	Tata Consumer Product limited	0.04%
Grasim Industries Limited	0.10%	Britannia Industries Limited	0.04%
Motherson Sumi Systems Limited	0.10%	Aurobindo Pharma Limited	0.04%
Vedant Fashions Limited	0.10%	Marico Limited	0.04%
Jindal Steel & Power Limited	0.10%	SBI Cards & Payment Services Limited	0.04%
Hero Motocorp Limited	0.10%	Angel One Limited	0.04%

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Equity	% of Invested Assets	Equity	% of Invested Assets
Larsen & Toubro Infotech Limited	0.04%	Indian Bank Limited	0.02%
Trent Limited	0.03%	Honasa Consumer Limited	0.02%
APL Apollo Tubes Limited	0.03%	KAYNES TECHNOLOGY INDIA LIMITED	0.02%
SRF Limited.	0.03%	UNO Minda Limited	0.02%
Keystone Realtors Limited	0.03%	Mankind Pharma Limited	0.02%
Bosch Limited	0.03%	Crompton Greaves Consumer Electricals Limited	0.02%
Chalet Hotels Limited	0.03%	Coforge Limited	0.02%
PB Fintech Limited	0.03%	UPL Limited	0.02%
Power Finance Corpn. Limited	0.03%	Blue Dart Express Limited	0.01%
Bank Of India Limited	0.03%	Go Fashion (India) Limited	0.01%
Page Industries Limited	0.03%	Ramkrishna Forgings Limited	0.01%
AU Small Finance Bank Limited	0.03%	TVS Motor Co. Limited	0.01%
Krishna Institute of Medical Sciences Limited	0.03%	Narayana Hrudayalaya Limited	0.01%
Affle India Limited	0.03%	Sonata Software Limited	0.01%
Bajaj Holdings & Investment Limited	0.03%	Shree Cement Limited	0.01%
Bikaji Foods International Limited	0.03%	Amber Enterprises India Limited	0.01%
Tube Investments of India Limited	0.03%	K-Fin Technologies Limited	0.01%
Coal India Limited	0.03%	Sundaram Finance Limited	-
Max Financial Services Limited	0.03%	Sundram Clayton DCD Limited	-
Jio Financial Services Limited	0.02%	<b>TOTAL</b>	<b>15.23%</b>
Torrent Pharmaceuticals Limited	0.02%		
Dabur India Limited	0.02%		

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Government securities / T Bills	Rating	% of Invested Assets	Government securities / T Bills	Rating	% of Invested Assets
7.18% Government Of India 2037	SOV	11.75%	7.52% Government of Rajasthan 2044	SOV	0.49%
7.18% Government Of India 2033	SOV	11.12%	7.48% Government of Uttar Pradesh 2042	SOV	0.41%
7.30% Government Of India 2053	SOV	3.81%	7.40% Government of Rajasthan 2042	SOV	0.40%
7.34% Government Of India 2064	SOV	3.56%	7.75% Government of Rajasthan 2036	SOV	0.40%
7.25% Government Of India 2063	SOV	3.05%	7.42% Government of Assam 2034	SOV	0.37%
7.10% Government Of India 2034	SOV	2.38%	7.77% Government of Andhra Pradesh 2035	SOV	0.36%
7.23% Government Of India 2039	SOV	1.38%	7.76% Government of Kerala 2035	SOV	0.28%
8.25% Government of India 2033	SOV	0.86%	7.17% Government Of India 2030	SOV	0.27%
7.46% Government Of India 2073	SOV	0.84%	7.48% Government of Uttar Pradesh 2040	SOV	0.25%
7.44% Government of Tamil Nadu 2044	SOV	0.70%	7.94% Government of Himachal Pradesh 2030	SOV	0.23%
7.48% Government of Uttar Pradesh 2044	SOV	0.70%	7.54% Government of Assam 2034	SOV	0.21%
7.75% Government of Uttar Pradesh 2033	SOV	0.53%	7.78% Government of Puducherry 2036	SOV	0.13%
7.74% Government of Assam 2033	SOV	0.53%	7.72% Government of Rajasthan 2033	SOV	0.12%
7.74% Government of Rajasthan 2033	SOV	0.53%	8% Government of Tamil Nadu 2025	SOV	0.09%
7.78% Government of Assam 2034	SOV	0.52%	<b>TOTAL</b>		<b>46.75%</b>
7.54% Government of Kerala 2055	SOV	0.49%			
Fixed deposits with banks					-
Other investments and Net current assets					2.16%
<b>GRAND TOTAL</b>					<b>100.00%</b>

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