

**Group Balanced Fund II**
**ULGF 041 30/04/13 GBalancer2 105**

<b>Fund Objective:</b> 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>	February 24, 2014
	<b>Assets Invested</b>	₹ 40,952.8 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 and 15% BSE 100
	<b>NAV</b>	₹ 22.2917 as on May 31, 2024

Top 10 Sectors *	% of Invested Assets
Financial and insurance activities	17.71%
Infrastructure	8.77%
Housing Industry	4.63%
Manufacture of coke and refined petroleum products	2.58%
Manufacture of motor vehicles, trailers and semi-trailers	2.44%
Computer programming, consultancy and related activities	1.37%
Manufacture of Basic Metals	1.12%
Warehousing and support activities for transportation	1.08%
Real estate activities	0.94%
Construction of buildings	0.86%
OTHERS	58.50%

\*As per IRDAI NIC industry classification

Rating Profile	Allocation as a %
<b>Government Securities / T Bills</b>	<b>43.99%</b>
<b>Corporate Securities</b>	<b>35.23%</b>
AA & Below	0.15%
AAA & Eq	27.59%
AA+ & Eq	7.49%
<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>5.56%</b>
<b>TOTAL</b>	<b>84.78%</b>

Debt Portfolio by Maturity	Allocation as a %
< 1	5.35%
1-5 years	28.46%
5-7 years	8.73%
7-10 years	28.18%
> 10 years	29.28%
<b>TOTAL</b>	<b>100%</b>

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

Debt Portfolio by Maturity	Allocation as a %
Average maturity of debt portfolio (Months)	132.83
Yield To Maturity Of Debt Portfolio	7.35%
Modified Duration Of Debt Portfolio(Years)	6.07

Corporate Securities	Rating	% of Invested Assets	Corporate Securities	Rating	% of Invested Assets
7.89% Rural Electrification Corpn. Limited 2030	AAA	2.98%	7.10% National Bank For Agriculture & Rural Development 2030	AAA	0.36%
7.60 Food Corporation of India 2030	AAA	1.84%	8.03% Tata Steel Limited 2028	AA +	0.35%
7.7201% LIC Housing Finance Limited 2026	AAA	1.61%	8.50% National Bank For Agriculture & Rural Development 2029	AAA	0.35%
7.75% LIC Housing Finance Limited 2027	AAA	1.55%	6.75% Sikka Ports & Terminals Limited 2026	AAA	0.34%
7.88% Axis Bank Limited 2032	AAA	1.52%	8.7% LIC Housing Finance Limited 2029	AAA	0.32%
7.79% Reliance Industries Limited 2033	AAA	1.43%	7.80% HDFC Bank Limited 2032	AAA	0.32%
8.10% Samvardhana Motherson International Ltd 2028	AA +	1.37%	7.35% Embassy Office Parks REIT 2027	AAA	0.29%
7.65% HDFC Bank Limited 2033	AAA	1.21%	8.8% Rural Electrification Corpn. Limited 2029	AAA	0.26%
8.80% Bharti Telecom Limited 2025	AA +	1.20%	8.15% Tata Steel Limited 2026	AA +	0.24%
7.02% Bajaj Finance Limited 2031	AAA	1.19%	8% HDFC Bank Limited 2032	AAA	0.24%
6.43% HDFC Bank Limited 2025	AAA	0.96%	8.44% HDFC Bank Limited 2028	AAA	0.22%
8.25% Godrej Properties Ltd 2028	AA +	0.86%	7.92% Cholamandalam Investment and Finance Com 2025	AA +	0.22%
6.00% HDFC Bank Limited 2026	AAA	0.86%	8.70% Rural Electrification Corpn. Limited 2028	AAA	0.19%
9.20% Shriram Finance Limited 2029	AA +	0.85%	7.64% Food Corporation of India 2029	AAA	0.18%
7.82% Bajaj Finance Limited 2034	AAA	0.82%	9.99% Jhajjar Power Limited 2025	AA	0.15%
8.40% Cholamandalam Investment and Finance Com 2028	AA +	0.78%	7.59% Pune Municipal Corporation Limited 2027	AA +	0.11%
7.96% Pipeline Infrastructure Limited 2029	AAA	0.77%	6.65% FOOD CORPORATION OF INDIA 2030	AAA	0.11%
6.44% HDFC Bank Limited 2028	AAA	0.76%	7.80% National Bank For Agriculture & Rural Development 2027	AAA	0.10%
9.15% Shriram Finance Limited 2029	AA +	0.76%	7.95% Sikka Ports & Terminals Limited 2026	AAA	0.10%
8.40% Muthoot Finance Limited 2028	AA +	0.75%	8.54% NHPC Limited 2025	AAA	0.09%
7.09% Food Corporation Of India 2031	AAA	0.73%			
7.78% HDFC Bank Limited 2027	AAA	0.59%			
7.54% National Bank For Agriculture & Rural Development 2032	AAA	0.54%			

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Corporate Securities	Rating	% of Invested Assets	Corporate Securities	Rating	% of Invested Assets
7.90% Mahindra & Mahindra Financial Services 2027	AAA	0.53%	10.08% IOT Utkal Energy Services Limited 2026	AAA	0.08%
7.9% Sikka Ports & Terminals Limited 2026	AAA	0.52%	7.65% Axis Bank Limited 2027	AAA	0.07%
7.05% Embassy Office Parks REIT 2026	AAA	0.52%	8.37% Rural Electrification Corpn. Limited 2028	AAA	0.07%
8.54% Rural Electrification Corpn. Limited 2028	AAA	0.45%	8.43% LIC Housing Finance Limited 2026	AAA	0.06%
7.5% HDFC Bank Limited 2025	AAA	0.44%	7.74% Power Finance Corpn. Limited 2028	AAA	0.04%
6.48% Sundaram Finance Limited 2026	AAA	0.39%	10.08% IOT Utkal Energy Services Limited 2025	AAA	0.03%
9% HDFC Bank Limited 2028	AAA	0.38%	8.80% LIC Housing Finance Limited 2029	AAA	0.03%
8.56% REC Limited 2028	AAA	0.38%	7.80% HDFC Bank Limited 2033	AAA	0.02%
8.3% Rural Electrification Corpn. Limited 2029	AAA	0.38%	6.80% Rural Electrification Corpn. Limited 2030	AAA	0.01%
8.55% HDFC Bank Limited 2029	AAA	0.37%	7.98% National Highways Authority Of India 2049	AAA	-
			5.5% Britannia Industries Limited 2024	AAA	-
			0.1% Sundram Clayton DCD Limited 2024	AAA	-
			<b>TOTAL</b>		<b>35.23%</b>

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

Equity	% of Invested Assets	Equity	% of Invested Assets
HDFC Bank Limited	1.24%	Jindal Steel & Power Limited	0.09%
UTI Bank ETF	1.11%	KPIT Technologies Limited	0.09%
Reliance Industries Limited	1.04%	Grasim Industries Limited	0.09%
Infosys Limited	0.70%	Interglobe Aviation (Indigo) Limited	0.09%
Larsen & Turbo Limited	0.62%	Indusind Bank Limited	0.09%
ICICI Prudential Bank ETF	0.51%	Dr. Reddys Laboratories Limited	0.09%
Bharti Airtel Limited	0.48%	Pi Industries Limited	0.09%
Axis Bank Limited	0.41%	Sona BLW Precision Forgings Limited	0.08%
ITC Limited	0.41%	Shriram Transport Finance Co. Limited	0.08%
Bajaj Finance Limited	0.36%	Nestle India Limited	0.08%

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Equity	% of Invested Assets	Equity	% of Invested Assets
Mahindra & Mahindra Limited	0.33%	Godrej Consumer Products Limited	0.08%
Tata Consultancy Services Limited	0.30%	L&T Finance Holdings 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	0.22%	Bajaj Finserv Limited	0.07%
Kotak Mahindra Bank Limited	0.21%	HDFC Life Insurance Company Limited	0.07%
Tata Motors Limited	0.20%	Gail (India) Limited	0.07%
NTPC Limited	0.20%	Asian Paints Limited	0.07%
Ultratech Cement Limited	0.18%	Quess Corp Limited	0.07%
Bharat Electronics Limited	0.17%	The Indian Hotels Company Limited	0.06%
Titan Company Limited.	0.17%	Restaurant Brand Asia Limited	0.06%
Maruti Suzuki India Limited	0.17%	ASHOK LEYLAND Limited	0.06%
Zomato Limited	0.17%	Dixon Technologies (India) Limited	0.05%
Hindalco Industries Limited	0.16%	Persistent System Limited	0.05%
Tata Steel Limited	0.15%	Sundaram Clayton Limited	0.05%
Oil & Natural Gas Corporation Limited	0.13%	Endurance Technologies Limited	0.05%
Adani Ports & Special Economic Zone Limited	0.12%	Max Healthcare Institute Limited	0.05%
Bharti Hexacom Limited	0.12%	Star Health & Allied Insurance Co Limited	0.05%
SBI Life Insurance Co. Limited	0.12%	Havells India Limited	0.04%
Ambuja Cements Limited	0.12%	Sapphire Foods India Limited	0.04%
Cipla Limited	0.12%	Tata Consumer Product limited	0.04%
Sansera Engineering limited	0.11%	Britannia Industries Limited	0.04%
Bharat Petroleum Corp Limited	0.11%	Lupin Limited	0.04%
Avenue Supermarts Limited	0.11%	Aurobindo Pharma Limited	0.04%
Motherson Sumi Systems Limited	0.11%	Siemens Limited	0.04%
Vedant Fashions Limited	0.10%	Pidilite Industries Limited	0.04%
Hero Motocorp Limited	0.10%	Marico Limited	0.04%
DLF Limited	0.10%	SBI Cards & Payment Services Limited	0.04%
Bharti Airtel Limited- Partly paid	0.10%	Larsen & Toubro Infotech Limited	0.04%

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Equity	% of Invested Assets	Equity	% of Invested Assets
Angel One Limited	0.04%	Torrent Pharmaceuticals Limited	0.02%
Trent Limited	0.03%	Indian Bank Limited	0.02%
APL Apollo Tubes Limited	0.03%	Honasa Consumer Limited	0.02%
SRF Limited.	0.03%	KAYNES TECHNOLOGY INDIA LIMITED	0.02%
Keystone Realtors Limited	0.03%	UNO Minda Limited	0.02%
PB Fintech Limited	0.03%	Crompton Greaves Consumer Electricals Limited	0.02%
Power Finance Corpn. Limited	0.03%	Mankind Pharma Limited	0.02%
Bosch Limited	0.03%	Coforge Limited	0.02%
Bank Of India Limited	0.03%	Go Fashion (India) Limited	0.01%
Chalet Hotels Limited	0.03%	Blue Dart Express Limited	0.01%
Page Industries Limited	0.03%	UPL Limited	0.01%
AU Small Finance Bank Limited	0.03%	TVS Motor Co. Limited	0.01%
Affle India Limited	0.03%	Ramkrishna Forgings Limited	0.01%
Krishna Institute of Medical Sciences Limited	0.03%	Narayana Hrudayalaya Limited	0.01%
Max Financial Services Limited	0.03%	Sonata Software Limited	0.01%
Tube Investments of India Limited	0.03%	Shree Cement Limited	0.01%
Coal India Limited	0.03%	Amber Enterprises India Limited	0.01%
Bajaj Holdings & Investment Limited	0.02%	K-Fin Technologies Limited	0.01%
Bikaji Foods International Limited	0.02%	Sundaram Finance Limited	-
Jio Financial Services Limited	0.02%	Sundram Clayton DCD Limited	-
Dabur India Limited	0.02%	<b>TOTAL</b>	<b>15.22%</b>

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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 2033	SOV	11.16%	7.65% Government of TAMIL NADU 2027	SOV	0.37%
7.18% Government Of India 2037	SOV	9.25%	7.40% Government of Rajasthan 2042	SOV	0.37%
7.34% Government Of India 2064	SOV	3.31%	7.42% Government of Assam 2034	SOV	0.34%
7.30% Government Of India 2053	SOV	3.16%	7.75% Government of Rajasthan 2036	SOV	0.32%
7.10% Government Of India 2034	SOV	2.90%	7.77% Government of Andhra Pradesh 2035	SOV	0.29%
7.25% Government Of India 2063	SOV	2.42%	7.76% Government of Kerala 2035	SOV	0.25%
7.77% Government Of Rajasthan 2033	SOV	1.87%	7.48% Government of Uttar Pradesh 2040	SOV	0.23%
7.23% Government Of India 2039	SOV	1.39%	8.25% Government of India 2033	SOV	0.23%
7.46% Government Of India 2073	SOV	0.79%	7.54% Government of Assam 2034	SOV	0.22%
7.44% Government of Tamil Nadu 2044	SOV	0.66%	7.17% Government Of India 2030	SOV	0.17%
7.69% Government of Gujarat 2027	SOV	0.49%	7.78% Government of Puducherry 2036	SOV	0.11%
7.54% Government of Kerala 2055	SOV	0.46%	7.72% Government of Rajasthan 2033	SOV	0.10%
7.52% Government of Rajasthan 2044	SOV	0.46%	5.85% Government of India 2030	SOV	0.03%
7.78% Government of Assam 2034	SOV	0.46%	7.94% Government of Himachal Pradesh 2030	SOV	0.01%
7.48% Government of Uttar Pradesh 2044	SOV	0.46%	5.77% Government of India 2030	SOV	0.01%
7.74% Government of Assam 2033	SOV	0.46%	8.33% Government Of India 2026	SOV	0.00%
7.75% Government of Uttar Pradesh 2033	SOV	0.43%	7.06% Government Of India 2028	SOV	0.00%
7.74% Government of Rajasthan 2033	SOV	0.43%	6.79% Government Of India 2029	SOV	0.00%
7.48% Government of Uttar Pradesh 2042	SOV	0.38%	<b>TOTAL</b>		<b>43.99%</b>
Fixed deposits with banks					-
Other investments and Net current assets					5.56%
<b>GRAND TOTAL</b>					<b>100.00%</b>

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