

Aggregate Portfolio Report

November 30, 2020

Sample

Prepared by:
Wealthtree desk
Starbulls

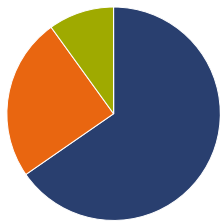
Portfolio Snapshot

Sample Client: Sample

Portfolio Value
₹70,948,834.06

Benchmark
Custom

Analysis 30-11-2020



Asset Allocation

- Domestic Equity
- International Equity
- Fixed Income
- Gold
- Cash
- Others

	Portfolio Net %	Bmark Net %
Domestic Equity	65.36	22.57
International Equity	0.00	0.00
Fixed Income	24.68	0.00
Gold	0.00	0.00
Cash	9.94	0.00
Others	0.01	77.43

Morningstar Equity Style Box %

	Value	Blend	Growth	
Large	17	31	32	
Mid	7	3	4	
Small	2	3	1	
	0-10	10-25	25-50	>50

Total Stock Holdings: 261
% Not Classified: 0

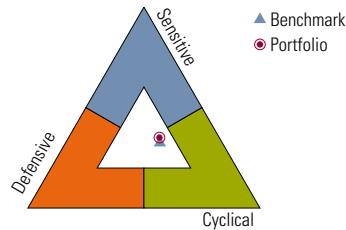
Morningstar Fixed Income Style Box %

	Ltd	Mod	Ext	
High	31	0	0	
Med	0	0	0	
Low	0	0	0	
	0-10	10-25	25-50	>50

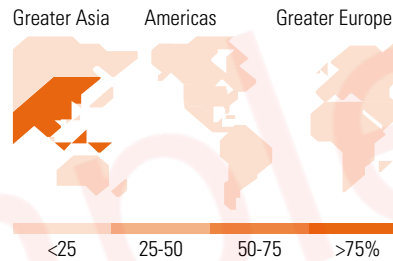
Total Bond Holdings: 226
% Not Classified: 69

Stock Analysis 30-11-2020

Stock Sectors



World Regions



	Portfolio (%)	Bmark (%)
Cyclical	48.92	52.77
Basic Matls	8.43	6.67
Consumer Cycl	2.63	7.45
Financial Svs	37.86	38.41
Real Estate	0.00	0.24
Sensitive	37.62	31.10
Commun Svs	2.39	2.77
Energy	14.60	11.75
Industrials	11.48	3.59
Technology	9.15	12.99
Defensive	13.46	16.13
Consumer Def	3.41	9.18
Healthcare	5.42	4.61
Utilities	4.63	2.34
Not Classified	0.00	0.00

	Portfolio (%)	Bmark (%)
Americas	0.00	0.00
North America	0.00	0.00
Latin America	0.00	0.00
Greater Europe	0.00	0.00
United Kingdom	0.00	0.00
Europe-Developed	0.00	0.00
Europe-Emerging	0.00	0.00
Africa/Middle East	0.00	0.00
Greater Asia	100.00	100.00
Japan	0.00	0.00
Australasia	0.00	0.00
Asia-Developed	0.00	0.00
Asia-Emerging	100.00	100.00
Not Classified	0.00	0.00

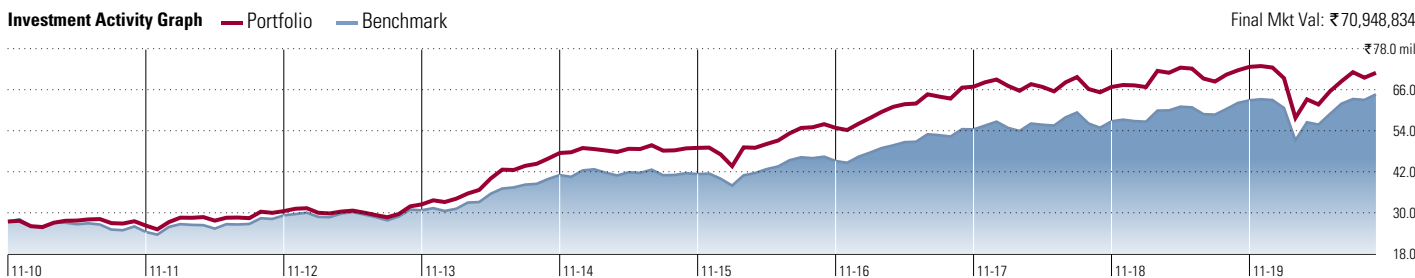
Portfolio Snapshot

Sample Client: Sample

Portfolio Value
₹70,948,834.06

Benchmark
Custom

Performance 31-10-2020



Trailing Returns*	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	3.64	-1.04	2.13	7.75	9.77
Benchmark Return	4.44	4.03	5.88	9.22	8.71
+/- Benchmark Return	-0.80	-5.07	-3.75	-1.47	1.06

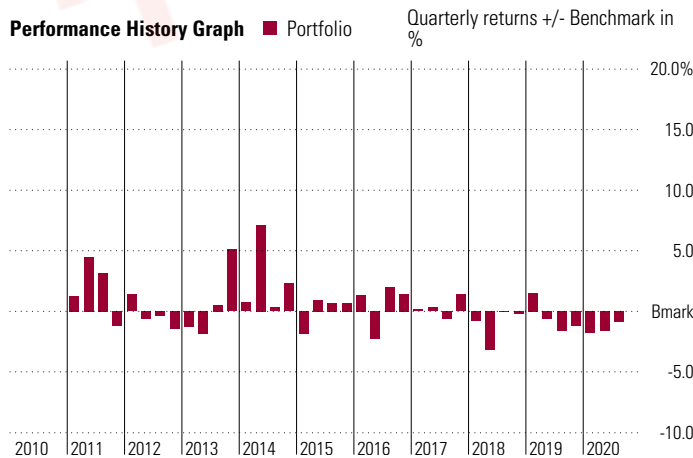
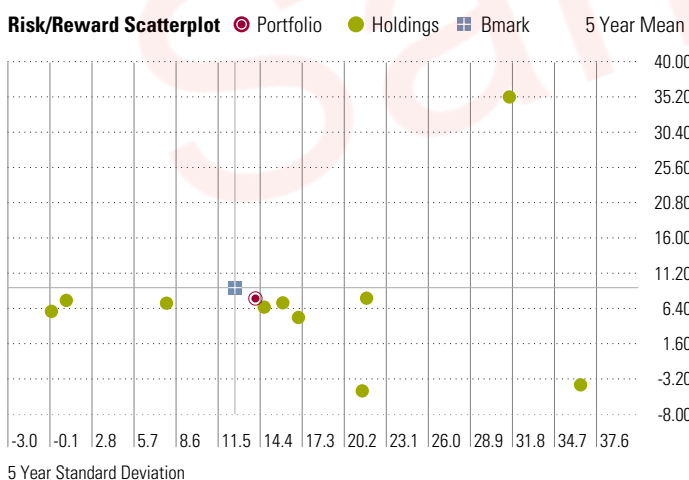
*Full return history is not available for all securities. Please see Return Participation disclosure.

Best/Worst Time Periods	Best %	Worst %	Portfolio Yield (30-11-2020)	Yield %
3 Months	19.59 (Apr 2014-Jun 2014)	-20.77 (Jan 2020-Mar 2020)	12-Month Yield	0.10
1 Year	52.41 (Sep 2013-Aug 2014)	-19.21 (Apr 2019-Mar 2020)		
3 Years	24.07 (Sep 2013-Aug 2016)	-0.99 (Apr 2017-Mar 2020)		

Portfolio-Level Performance Disclosure

The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Risk Analysis 31-10-2020



Risk and Return Statistics*	3 Yr		5 Yr		10 Yr	
	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark
Standard Deviation	14.89	14.31	14.07	12.66	12.58	12.28
Mean	2.13	5.88	7.75	9.22	9.77	8.71
Sharpe Ratio	-0.16	0.08	0.18	0.29	0.25	0.17

MPT Statistics*	3 Yr Portfolio	5 Yr Portfolio	10 Yr Portfolio
Alpha	-3.55	-1.46	1.07
Beta	1.02	1.08	0.97
R-Squared	96.69	94.11	90.08

Portfolio-Level Performance Disclosure

The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Portfolio Snapshot

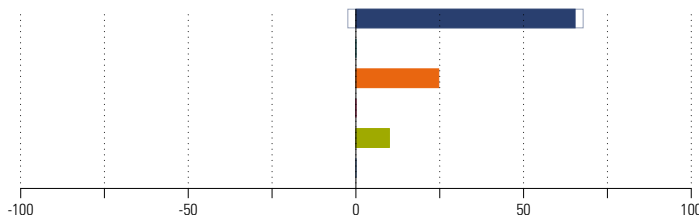
Sample Client: Sample

Portfolio Value
₹70,948,834.06

Benchmark
Custom

Fundamental Analysis 30-11-2020

Asset Allocation



	Portfolio Net %	Portfolio Long %	Portfolio Short %
Domestic Equity	65.36	67.76	2.40
International Equ	0.00	0.00	0.00
Fixed Income	24.68	24.68	0.00
Gold	0.00	0.00	0.00
Cash	9.94	9.96	0.01
Others	0.01	0.01	0.00
Total	100.00	102.41	2.41

Type Weightings

% of Stocks

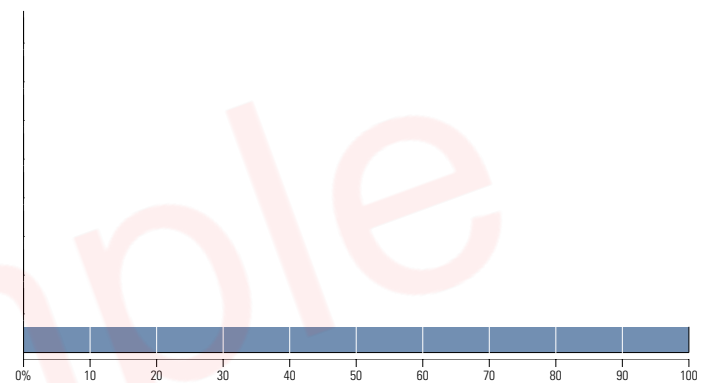
- High Yield
- Distressed
- Hard Asset
- Cyclical
- Slow Growth
- Classic Growth
- Aggressive Growth
- Speculative Growth

Not Available

■ Portfolio ▭ Bmark

100.00

100.00



Market Maturity

% of Stocks

- Developed Markets
- Emerging Markets

Not Available

	Portfolio	Bmark
Developed Markets	0.00	0.00
Emerging Markets	100.00	100.00

0.00 **0.00**

Geometric Avg Capitalization (₹Mil)

Portfolio	1,354,799.32
Benchmark	2,000,374.60

Valuation Multiples

- Price/Earnings
- Price/Book
- Price/Sales
- Price/Cash Flow

	Portfolio	Bmark
Price/Earnings	17.14	23.34
Price/Book	1.80	2.57
Price/Sales	1.27	2.20
Price/Cash Flow	7.57	11.64

Profitability

% of Stocks

- Net Margin
- ROE
- ROA
- Debt/Capital

	Portfolio 2020-11	Bmark 2020-11
Net Margin	14.72	15.59
ROE	12.25	15.56
ROA	5.13	7.35
Debt/Capital	37.92	33.35

Credit Quality Breakdown

	% of Bonds
AAA	66.92
AA	31.44
A	1.63
BBB	0.00
BB	0.00
B	0.00
Below B	0.00
NR	0.00

Interest Rate Risk

	Bonds	% Not Available
Avg Eff Maturity	2.25	0.00
Modified Duration	1.08	68.86
Yield to Maturity	5.44	68.86

Fund Statistics

Potential Cap Gains Exposure	—
Avg Net Expense Ratio	1.82

Holdings 30-11-2020**Top 10 holdings out of 11**

	Symbol	Type	Holding Value ₹	% Assets
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	MF	48,262,240.0	68.02
HDFC Equity Savings Gr (INR)	INF179K01AM7	MF	6,451,311	9.09
HDFC Low Duration Reg Gr (INR)	INF179K01442	MF	5,498,279	7.75
Reliance Industries Ltd (INR)	RELIANCE	ST	2,423,829	3.42
CPSE ETF (INR)	538057	ETF	1,877,000	2.65
HDFC Balanced Adv Gr (INR)	INF179K01830	MF	1,791,190	2.52
Aditya Birla Sun Life Banking ETF (INR)	542863	ETF	1,607,045	2.27
Cash - 6.000%	—	CASH	958,000	1.35
State Bank of India (INR)	SBIN	ST	951,598	1.34
HDFC Mid-Cap Opportunities Gr (INR)	INF179K01CR2	MF	910,751	1.28

Sample

Portfolio Snapshot

Sample Client: Sample

Portfolio Value
₹70,948,834.06

Benchmark
Custom

Non-Load Adjusted Returns

Total 11 holdings as of 31-10-2020											
Symbol	Type	Holdings Date	% of Assets	Holding Value ₹	30-day SEC Yield Subsidized	30-day SEC Yield Unsubsidized	1 Yr Ret %	3 Yr Ret %	5 Yr Ret %	10 Yr Ret %	
HDFC Hybrid Eq Gr (INR)	INF179K01AS4 MF	10-2020	68.02	48,262,239	—	—	-1.47	1.34	7.16	10.38	
HDFC Equity Savings Gr (INR)	INF179K01AM7 MF	10-2020	9.09	6,451,311	—	—	-0.81	2.22	7.11	7.64	
HDFC Low Duration Reg Gr (INR)	INF179K01442 MF	10-2020	7.75	5,498,278	—	—	7.87	7.30	7.49	7.94	
Reliance Industries Ltd (INR)	RELIANCE	ST	—	2,423,829	—	—	42.08	30.77	35.19	15.18	
CPSE ETF (INR)	538057	ETF	10-2020	2.65	1,877,000	—	—	-34.42	-18.78	-4.83	—
HDFC Balanced Adv Gr (INR)	INF179K01830 MF	10-2020	2.52	1,791,190	—	—	-10.99	-2.30	5.16	8.00	
Aditya Birla Sun Life Banking ETF (INR)	542863	ETF	10-2020	2.27	1,607,045	—	—	—	—	—	
Cash - 6.000%	—	CASH	—	1.35	958,000	—	—	6.00	6.00	6.00	6.00
State Bank of India (INR)	SBIN	ST	—	1.34	951,598	—	—	-39.42	-14.78	-4.01	-4.04
HDFC Mid-Cap Opportunities Gr (INR)	INF179K01CR2 MF	10-2020	1.28	910,751	—	—	3.31	-1.04	7.79	12.56	
Aviva Life-Growth II (INR)	F00000H52Y	Seg	—	0.31	217,593	—	—	-1.92	2.19	6.57	6.39

Return Participation 30-11-2020

This portfolio report includes securities for which return data is not available for the entire history represented. When return is not available for a security, the remaining securities returns are reweighted to maintain consistent proportions for the securities that do have returns. The reweighting impacts trailing return data, as well as statistics that are calculated using return, including standard deviation, mean, Sharpe ratio, alpha, beta and R-squared. The following securities do not have 120 months of return data reflected in the report.

Security

Aditya Birla Sun Life Banking ETF (INR, 542863)
CPSE ETF (INR, 538057)

Start Date

30-11-2019
31-05-2014

Performance Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please visit <http://advisor.morningstar.com/familyinfo.asp>.

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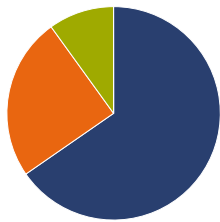


Portfolio X-Ray®: Sample Client: Sample

Benchmark
Custom

Market Value
₹ 70,948,834.06

Asset Allocation 30-11-2020

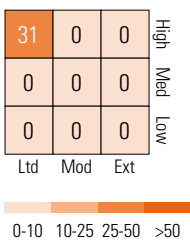


Asset Allocation

- Domestic Equity
- International Equity
- Fixed Income
- Gold
- Cash
- Others

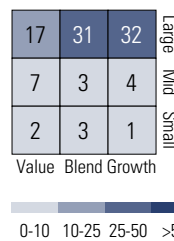
	Portfolio %	Bmark (%)
Domestic Equity	65.36	22.57
International Equity	0.00	0.00
Fixed Income	24.68	0.00
Gold	0.00	0.00
Cash	9.94	0.00
Others	0.01	77.43

Investment Style 30-11-2020



Fixed-Income Style

	Portfolio	Bmark
Modified Duration	1.08	—
Average Effective Maturity	2.25	—
Yield to Maturity	5.44	—

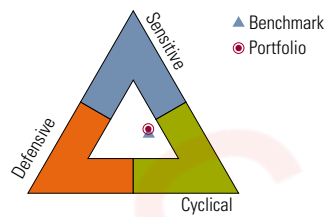


Equity Style

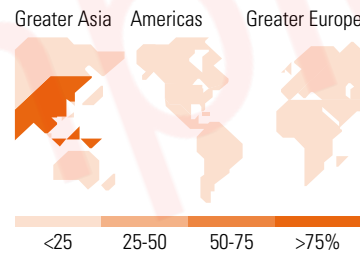
	Portfolio	Bmark
Average Market Cap (₹mil)	1,354,799.3	2,000,374.6
Price/Earnings	2	0
Price/Book	17.14	23.34
Price/Sales	1.80	2.57
Price/Cashflow	1.27	2.20
	7.57	11.64

Stock Analysis 30-11-2020

Stock Sectors



World Regions



	Portfolio (%)	Bmark (%)
Cyclical	48.92	52.77
Basic Matls	8.43	6.67
Consumer Cycl	2.63	7.45
Financial Svs	37.86	38.41
Real Estate	0.00	0.24
Sensitive	37.62	31.10
Commun Svs	2.39	2.77
Energy	14.60	11.75
Industrials	11.48	3.59
Technology	9.15	12.99
Defensive	13.46	16.13
Consumer Def	3.41	9.18
Healthcare	5.42	4.61
Utilities	4.63	2.34
Not Classified	0.00	0.00

	Portfolio (%)	Bmark (%)
Americas	0.00	0.00
North America	0.00	0.00
Latin America	0.00	0.00
Greater Europe	0.00	0.00
United Kingdom	0.00	0.00
Europe-Developed	0.00	0.00
Europe-Emerging	0.00	0.00
Africa/Middle East	0.00	0.00
Greater Asia	100.00	100.00
Japan	0.00	0.00
Australasia	0.00	0.00
Asia-Developed	0.00	0.00
Asia-Emerging	100.00	100.00
Not Classified	0.00	0.00

Portfolio X-Ray®: Sample Client: Sample

Benchmark

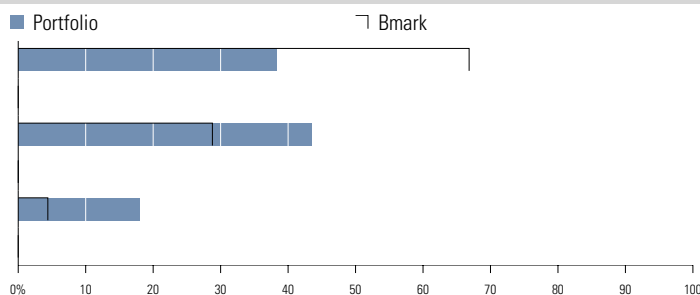
Custom

Market Value

₹ 70,948,834.06

Bond Analysis 30-11-2020

Fixed-Income Sectors	Portfolio (%)	Bmark (%)
Government	38.33	66.83
Municipal	0.00	0.00
Corporate	43.56	28.78
Securitized	0.04	0.00
Cash & Equivalents	18.07	4.39
Derivative	0.00	0.00



Maturity Breakdown

Effective Maturity	Portfolio (%)
1-3	69.94
3-5	16.21
5-7	3.50
7-10	5.43
10-15	4.35
15-20	0.00
20-30	0.57
>30	0.00

Credit Quality Breakdown

Credit Quality	Portfolio (%)
AAA	66.93
AA	31.44
A	1.63
BBB	0.00
BB	0.00
B	0.00
Below B	0.00
NR	0.00

Top 10 Underlying Holdings 30-11-2020

Assets %	Name	Type	Sector	Country
7.27	Reliance Industries Ltd(INR)	ST	Energy	India
7.26	HDFC Bank Ltd(INR)	ST	Financial Services	India
5.57	ICICI Bank Ltd(INR)	ST	Financial Services	India
5.04	Infosys Ltd(INR)	ST	Technology	India
4.84	Housing Development Finance Corp Ltd(INR)	ST	Financial Services	India
2.64	Larsen & Toubro Ltd(INR)	ST	Industrials	India
2.63	Aurobindo Pharma Ltd(INR)	ST	Healthcare	India
2.19	Mp	BND	—	India
2.12	ITC Ltd(INR)	ST	Consumer Defensive	India
2.08	Axis Bank Ltd(INR)	ST	Financial Services	India

Portfolio X-Ray®: Sample Client: Sample

Portfolio Holdings

Benchmark

Custom








Portfolio Holdings 30-11-2020

	Type	Fund Portfolio Date	Assets %	Market Value ₹
Total: 11 Holdings				
HDFC Hybrid Eq Gr (INR)	MF	31-10-2020	68.02	48,262,239
HDFC Equity Savings Gr (INR)	MF	31-10-2020	9.09	6,451,311
HDFC Low Duration Reg Gr (INR)	MF	31-10-2020	7.75	5,498,278
Reliance Industries Ltd (INR, RELIANCE)	ST	—	3.42	2,423,829
CPSE ETF (INR, 538057)	ETF	31-10-2020	2.65	1,877,000
HDFC Balanced Adv Gr (INR)	MF	31-10-2020	2.52	1,791,190
Aditya Birla Sun Life Banking ETF (INR, 542863)	ETF	31-10-2020	2.27	1,607,045
Cash - 6.000%	CASH	—	1.35	958,000
State Bank of India (INR, SBIN)	ST	—	1.34	951,598
HDFC Mid-Cap Opportunities Gr (INR)	MF	31-10-2020	1.28	910,751
Aviva Life-Growth II (INR)	Seg	31-12-2016	0.31	217,593









Sample

Stock Intersection: Sample Client: Sample










This table shows how the top 46 long stock holdings are distributed across the portfolio, ranked by the percentage of portfolio net assets. The Holding Portfolio Date is the date that the fund's portfolio was last updated. When making comparisons among funds, it is an important date to keep in mind. It is possible that a fund's portfolio could be up to eight months old at the time of publication. See disclosures for more information.

Stock Details					
Stock	Ticker/ISIN	Market Value ₹	% of Investments	Holding Portfolio Date	Sector
Reliance Industries Ltd(INR)	INE002A01018	5.16 mil	7.27		 Energy
<i>Source of Stock</i>					
Reliance Industries Ltd (INR)	INE002A01018	2.42 mil	3.42	—	
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	2.40 mil	3.38	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	326,327	0.46	31-10-20	
Aviva Life-Growth II (INR)	F00000H52Y	9,802	0.01	31-12-16	
HDFC Balanced Adv Gr (INR)	INF179K01830	115	0.00	31-10-20	
HDFC Bank Ltd(INR)	INE040A01034	5.15 mil	7.26		 Financial Services
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	4.47 mil	6.31	31-10-20	
Aditya Birla Sun Life Banking ETF (INR)	INF209KB1058	456,235	0.64	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	207,089	0.29	31-10-20	
Aviva Life-Growth II (INR)	F00000H52Y	11,871	0.02	31-12-16	
HDFC Balanced Adv Gr (INR)	INF179K01830	84	0.00	31-10-20	
ICICI Bank Ltd(INR)	INE090A01021	3.95 mil	5.57		 Financial Services
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	3.28 mil	4.62	31-10-20	
Aditya Birla Sun Life Banking ETF (INR)	INF209KB1058	313,017	0.44	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	234,228	0.33	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	121,700	0.17	31-10-20	
Infosys Ltd(INR)	INE009A01021	3.58 mil	5.04		 Technology
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	3.21 mil	4.52	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	230,726	0.33	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	125,595	0.18	31-10-20	
Aviva Life-Growth II (INR)	F00000H52Y	10,107	0.01	31-12-16	
Housing Development Finance Corp Ltd(INR)	INE001A01036	3.43 mil	4.84		 Financial Services
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	2.86 mil	4.03	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	563,594	0.79	31-10-20	
Aviva Life-Growth II (INR)	F00000H52Y	8,451	0.01	31-12-16	
HDFC Balanced Adv Gr (INR)	INF179K01830	59	0.00	31-10-20	
State Bank of India(INR)	INE062A01020	2.36 mil	3.32		 Financial Services
<i>Source of Stock</i>					
State Bank of India (INR)	INE062A01020	951,424	1.34	—	
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	889,951	1.25	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	218,468	0.31	31-10-20	
Aditya Birla Sun Life Banking ETF (INR)	INF209KB1058	153,637	0.22	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	140,896	0.20	31-10-20	
Aviva Life-Growth II (INR)	F00000H52Y	3,942	0.01	31-12-16	
Larsen & Toubro Ltd(INR)	INE018A01030	1.87 mil	2.64		 Industrials
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	1.58 mil	2.22	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	196,211	0.28	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	92,303	0.13	31-10-20	











Stock Intersection (Continued): Sample Client: Sample

Stock Details					
Stock	Ticker/ISIN	Market Value	₹ % of Investments	Holding Portfolio Date	Sector
Larsen & Toubro Ltd(INR)	INE018A01030	1.87 mil	2.64		 Industrials
<i>Source of Stock</i>					
Aviva Life-Growth II (INR)	F00000H52Y	5,946	0.01	31-12-16	
Aurobindo Pharma Ltd(INR)	INE406A01037	1.86 mil	2.63		 Healthcare
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	1.70 mil	2.40	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	123,042	0.17	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	22,107	0.03	31-10-20	
HDFC Mid-Cap Opportunities Gr (INR)	INF179K01CR2	17,554	0.02	31-10-20	
ITC Ltd(INR)	INE154A01025	1.50 mil	2.12		 Consumer Defensive
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	1.34 mil	1.88	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	83,441	0.12	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	74,229	0.10	31-10-20	
Aviva Life-Growth II (INR)	F00000H52Y	9,366	0.01	31-12-16	
Axis Bank Ltd(INR)	INE238A01034	1.48 mil	2.08		 Financial Services
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	1.12 mil	1.57	31-10-20	
Aditya Birla Sun Life Banking ETF (INR)	INF209KB1058	240,190	0.34	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	81,917	0.12	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	38,508	0.05	31-10-20	
Power Grid Corp Of India Ltd(INR)	INE752E01010	1.34 mil	1.89		 Utilities
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	799,609	1.13	31-10-20	
CPSE ETF (INR)	INF457M01133	400,300	0.56	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	92,966	0.13	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	42,598	0.06	31-10-20	
Aviva Life-Growth II (INR)	F00000H52Y	2,135	0.00	31-12-16	
Atul Ltd(INR)	INE100A01010	1.08 mil	1.53		 Basic Materials
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	1.06 mil	1.49	31-10-20	
HDFC Mid-Cap Opportunities Gr (INR)	INF179K01CR2	25,892	0.04	31-10-20	
Aviva Life-Growth II (INR)	F00000H52Y	784	0.00	31-12-16	
Bharat Electronics Ltd(INR)	INE263A01024	1.06 mil	1.50		 Industrials
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	872,962	1.23	31-10-20	
CPSE ETF (INR)	INF457M01133	143,379	0.20	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	26,120	0.04	31-10-20	
HDFC Mid-Cap Opportunities Gr (INR)	INF179K01CR2	21,842	0.03	31-10-20	
Future on Housing Development Finance Corp Ltd		1.06 mil	1.50		
<i>Source of Stock</i>					
HDFC Equity Savings Gr (INR)	INF179K01AM7	1.06 mil	1.50	31-10-20	
Bharti Airtel Ltd(INR)	INE397D01024	988,613	1.39		 Communication Services
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	844,309	1.19	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	102,570	0.14	31-10-20	












Stock Intersection (Continued): Sample Client: Sample

Stock Details					
Stock	Ticker/ISIN	Market Value ₹	% of Investments	Holding Portfolio Date	Sector
Bharti Airtel Ltd(INR)	INE397D01024	988,613	1.39		 Communication Services
<i>Source of Stock</i>					
HDFC Balanced Adv Gr (INR)	INF179K01830	40,558	0.06	31-10-20	
Aviva Life-Growth II (INR)	F00000H52Y	1,176	0.00	31-12-16	
UPL Ltd(INR)	INE628A01036	849,883	1.20		 Basic Materials
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	849,883	1.20	31-10-20	
Tata Steel Ltd(INR)	INE081A01012	847,503	1.19		 Basic Materials
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	734,614	1.04	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	90,166	0.13	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	20,959	0.03	31-10-20	
Aviva Life-Growth II (INR)	F00000H52Y	1,764	0.00	31-12-16	
KEC International Ltd(INR)	INE389H01022	786,815	1.11		 Industrials
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	774,556	1.09	31-10-20	
HDFC Mid-Cap Opportunities Gr (INR)	INF179K01CR2	12,259	0.02	31-10-20	
NTPC Ltd(INR)	INE733E01010	651,902	0.92		 Utilities
<i>Source of Stock</i>					
CPSE ETF (INR)	INF457M01133	389,297	0.55	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	175,312	0.25	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	83,287	0.12	31-10-20	
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	4,006	0.01	31-10-20	
SKF India Ltd(INR)	INE640A01023	504,225	0.71		 Industrials
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	492,352	0.69	31-10-20	
HDFC Mid-Cap Opportunities Gr (INR)	INF179K01CR2	11,873	0.02	31-10-20	
Hindustan Petroleum Corp Ltd(INR)	INE094A01015	494,391	0.70		 Energy
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	449,838	0.63	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	27,479	0.04	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	17,074	0.02	31-10-20	
Bharat Petroleum Corp Ltd(INR)	INE029A01011	485,906	0.68		 Energy
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	402,222	0.57	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	55,209	0.08	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	28,475	0.04	31-10-20	
Coal India Ltd(INR)	INE522F01014	437,061	0.62		 Energy
<i>Source of Stock</i>					
CPSE ETF (INR)	INF457M01133	330,298	0.47	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	69,708	0.10	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	34,025	0.05	31-10-20	
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	2,268	0.00	31-10-20	
Aviva Life-Growth II (INR)	F00000H52Y	762	0.00	31-12-16	



Stock Intersection (Continued): Sample Client: Sample

Stock Details					
Stock	Ticker/ISIN	Market Value ₹	% of Investments	Holding Portfolio Date	Sector
IndusInd Bank Ltd(INR)	INE095A01012	430,370	0.61		 Financial Services
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	358,328	0.51	31-10-20	
Aditya Birla Sun Life Banking ETF (INR)	INF209KB1058	70,294	0.10	31-10-20	
Aviva Life-Growth II (INR)	F00000H52Y	1,743	0.00	31-12-16	
HDFC Balanced Adv Gr (INR)	INF179K01830	5	0.00	31-10-20	
PNC Infratech Ltd(INR)	INE195J01029	376,745	0.53		 Industrials
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	376,745	0.53	31-10-20	
Vedanta Ltd(INR)	INE205A01025	369,189	0.52		 Basic Materials
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	299,902	0.42	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	54,165	0.08	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	15,122	0.02	31-10-20	
Indian Hotels Co Ltd(INR)	INE053A01029	368,677	0.52		 Consumer Cyclical
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	351,740	0.50	31-10-20	
HDFC Mid-Cap Opportunities Gr (INR)	INF179K01CR2	16,937	0.02	31-10-20	
Oil & Natural Gas Corp Ltd(INR)	INE213A01029	332,167	0.47		 Energy
<i>Source of Stock</i>					
CPSE ETF (INR)	INF457M01133	326,829	0.46	31-10-20	
Aviva Life-Growth II (INR)	F00000H52Y	3,115	0.00	31-12-16	
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	2,220	0.00	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	4	0.00	31-10-20	
Redington (India) Ltd(INR)	INE891D01026	323,812	0.46		 Technology
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	314,221	0.44	31-10-20	
HDFC Mid-Cap Opportunities Gr (INR)	INF179K01CR2	9,591	0.01	31-10-20	
Mahindra Holidays & Resorts India Ltd(INR)	INE998I01010	296,811	0.42		 Consumer Cyclical
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	294,202	0.41	31-10-20	
HDFC Mid-Cap Opportunities Gr (INR)	INF179K01CR2	2,609	0.00	31-10-20	
Kotak Mahindra Bank Ltd(INR)	INE237A01028	285,831	0.40		 Financial Services
<i>Source of Stock</i>					
Aditya Birla Sun Life Banking ETF (INR)	INF209KB1058	261,980	0.37	31-10-20	
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	21,332	0.03	31-10-20	
Aviva Life-Growth II (INR)	F00000H52Y	2,483	0.00	31-12-16	
HDFC Balanced Adv Gr (INR)	INF179K01830	36	0.00	31-10-20	
Cholamandalam Financial Holdings Ltd(INR)	INE149A01033	260,685	0.37		 Financial Services
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	248,719	0.35	31-10-20	
HDFC Mid-Cap Opportunities Gr (INR)	INF179K01CR2	11,966	0.02	31-10-20	
Bank of Baroda(INR)	INE028A01039	246,234	0.35		 Financial Services
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	224,719	0.32	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	10,925	0.02	31-10-20	
Aditya Birla Sun Life Banking ETF (INR)	INF209KB1058	10,591	0.01	31-10-20	

Stock Intersection (Continued): Sample Client: Sample

Stock Details					
Stock	Ticker/ISIN	Market Value ₹	% of Investments	Holding Portfolio Date	Sector
Ipca Laboratories Ltd(INR)	INE571A01020	243,621	0.34		 Healthcare
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	207,610	0.29	31-10-20	
HDFC Mid-Cap Opportunities Gr (INR)	INF179K01CR2	36,012	0.05	31-10-20	
Sharda Cropchem Ltd(INR)	INE221J01015	188,980	0.27		 Basic Materials
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	188,980	0.27	31-10-20	
Persistent Systems Ltd(INR)	INE262H01013	173,963	0.25		 Technology
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	164,082	0.23	31-10-20	
HDFC Mid-Cap Opportunities Gr (INR)	INF179K01CR2	9,881	0.01	31-10-20	
Sun Pharmaceuticals Industries Ltd(INR)	INE044A01036	173,418	0.24		 Healthcare
<i>Source of Stock</i>					
HDFC Equity Savings Gr (INR)	INF179K01AM7	164,373	0.23	31-10-20	
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	4,730	0.01	31-10-20	
Aviva Life-Growth II (INR)	F00000H52Y	3,376	0.00	31-12-16	
HDFC Balanced Adv Gr (INR)	INF179K01830	939	0.00	31-10-20	
Vardhman Textiles Ltd(INR)	INE825A01012	172,042	0.24		 Consumer Cyclical
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	169,434	0.24	31-10-20	
HDFC Mid-Cap Opportunities Gr (INR)	INF179K01CR2	2,262	0.00	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	346	0.00	31-10-20	
Dr Reddy's Laboratories Ltd(INR)	INE089A01023	167,860	0.24		 Healthcare
<i>Source of Stock</i>					
HDFC Equity Savings Gr (INR)	INF179K01AM7	162,261	0.23	31-10-20	
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	5,598	0.01	31-10-20	
Carborundum Universal Ltd(INR)	INE120A01034	167,719	0.24		 Industrials
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	154,579	0.22	31-10-20	
HDFC Mid-Cap Opportunities Gr (INR)	INF179K01CR2	12,094	0.02	31-10-20	
Aviva Life-Growth II (INR)	F00000H52Y	1,046	0.00	31-12-16	
Tamil Nadu Newsprint & Papers Ltd(INR)	INE107A01015	149,434	0.21		 Basic Materials
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	149,434	0.21	31-10-20	
Zensar Technologies Ltd(INR)	INE520A01027	133,291	0.19		 Technology
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	133,291	0.19	31-10-20	
Kalpataru Power Transmission Ltd(INR)	INE220B01022	117,501	0.17		 Industrials
<i>Source of Stock</i>					
HDFC Hybrid Eq Gr (INR)	INF179K01AS4	116,215	0.16	31-10-20	
Aviva Life-Growth II (INR)	F00000H52Y	1,285	0.00	31-12-16	
NHPC Ltd(INR)	INE848E01016	111,065	0.16		 Utilities
<i>Source of Stock</i>					
CPSE ETF (INR)	INF457M01133	68,808	0.10	31-10-20	
HDFC Equity Savings Gr (INR)	INF179K01AM7	26,118	0.04	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	16,139	0.02	31-10-20	

Stock Intersection (Continued): Sample Client: Sample

Stock Details					
Stock	Ticker/ISIN	Market Value ₹	% of Investments	Holding Portfolio Date	Sector
Ambuja Cements Ltd(INR)	INE079A01024	110,458	0.16		 Basic Materials
<i>Source of Stock</i>					
HDFC Equity Savings Gr (INR)	INF179K01AM 7	86,890	0.12	31-10-20	
HDFC Balanced Adv Gr (INR)	INF179K01830	21,869	0.03	31-10-20	
Aviva Life-Growth II (INR)	F00000H52Y	1,699	0.00	31-12-16	
NMDC Ltd(INR)	INE584A01023	104,540	0.15		 Basic Materials
<i>Source of Stock</i>					
CPSE ETF (INR)	INF457M01133	104,540	0.15	31-10-20	

Sample

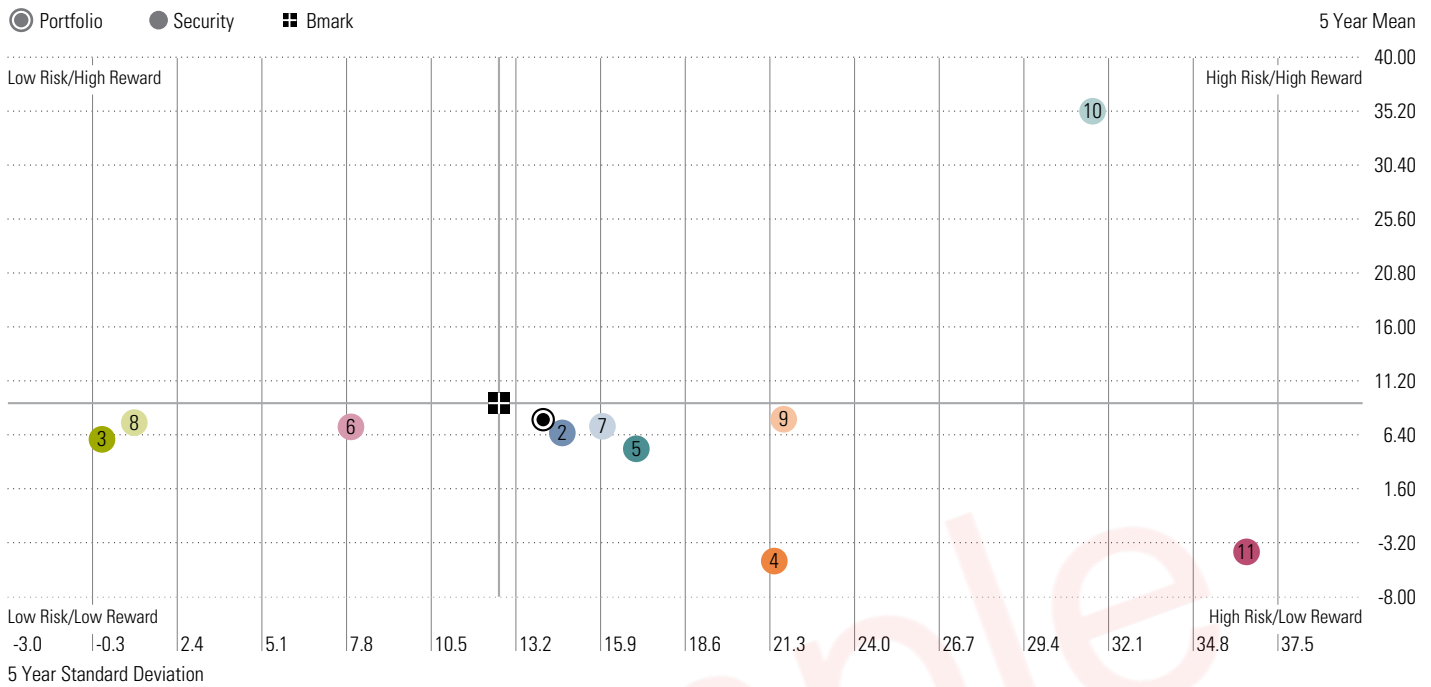
5 Years Risk/Reward Scatterplot: Sample Client: Sample

31-10-2015 to 31-10-2020

Currency
INR

Benchmark
Custom

Risk/Reward Analysis



	5 Years Std Dev	5 Years Mean
Securities		
1 Aditya Birla Sun Life Banking ETF(INR,542863)	—	—
2 Aviva Life-Growth II(INR,F00000H52Y)	14.68	6.57
3 Cash - 6.000%	0.00	6.00
4 CPSE ETF(INR,538057)	21.44	-4.83
5 HDFC Balanced Adv Gr(INR,INF179K01830)	17.04	5.16
6 HDFC Equity Savings Gr(INR,INF179K01AM7)	7.94	7.11
7 HDFC Hybrid Eq Gr(INR,INF179K01AS4)	15.96	7.16
8 HDFC Low Duration Reg Gr(INR,INF179K01442)	1.03	7.49
9 HDFC Mid-Cap Opportunities Gr(INR,INF179K01CR2)	21.74	7.79
10 Reliance Industries Ltd(INR,RELIANCE)	31.59	35.19
11 State Bank of India(INR,SBIN)	36.50	-4.01
Benchmark	12.66	9.22
Portfolio	14.07	7.75

Asset-Based Fees

The returns and/or return statistics in this report reflect the deduction of the asset-based fees listed in the table below. The annual fee percentage and frequency were provided

by your financial professional. This type of fee is in addition to the normal operating expenses of the securities within the portfolio.

Correlation Matrix 31-10-2015 to 31-10-2020: Sample Client: Sample Report Currency INR

Correlation Matrix 5 Year

	1										
1		2									
2	NA		3								
3	NA	NA		4							
4	NA	0.63	NA		5						
5	NA	0.93	NA	0.77		6					
6	NA	0.94	NA	0.76	0.97		7				
7	NA	0.96	NA	0.67	0.96	0.96		8			
8	NA	0.05	NA	0.03	0.13	0.12	0.12		9		
9	NA	0.91	NA	0.65	0.91	0.92	0.93	0.06		10	
10	NA	0.69	NA	0.40	0.55	0.56	0.60	-0.10	0.56		11
11	NA	0.72	NA	0.61	0.84	0.77	0.77	0.24	0.70	0.38	

Investment Key

- 1 Aditya Birla Sun Life Banking ETF (INR, 542863)
- 2 Aviva Life-Growth II (INR)
- 3 Cash - 6.000%
- 4 CPSE ETF (INR, 538057)
- 5 HDFC Balanced Adv Gr (INR)
- 6 HDFC Equity Savings Gr (INR)
- 7 HDFC Hybrid Eq Gr (INR)
- 8 HDFC Low Duration Reg Gr (INR)
- 9 HDFC Mid-Cap Opportunities Gr (INR)
- 10 Reliance Industries Ltd (INR, RELIANCE)
- 11 State Bank of India (INR, SBIN)

Degree of Correlation

High	Moderate	None	Moderately Negative	Highly Negative
0.70 to 1.00	0.11 to 0.69	0.10 to -0.10	-0.11 to -0.69	-0.70 to -1.00

The Correlation Matrix demonstrates the relationship of return patterns among investments. It is based upon the correlation coefficient, a number between -1.0 and 1.0. A perfect negative linear relationship between two investments has a correlation of -1.0, whereas a perfect positive linear relationship exists with a correlation of 1.0.

A correlation coefficient of 0.0 indicates no linear relationship between the investments. Correlation information can be valuable in assessing the diversification effect of combining an investment with other investing options.

Underlying Holdings for Aditya Birla Sun Life Banking ETF (INR, 542863)

Currency
INR

Holdings Summary					
Portfolio Date	Prev Portfolio Date	Stock Holdings	Bond Holdings	% Assets Top 10 Holdings	Turnover %
31-10-2020	30-09-2020	12	0	98.86	9.00

Holdings Detail (Top 13 of 13 holdings) 31-10-2020									
Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity	Country	
HDFC Bank Ltd	28.39	273.46 mil	231,054	-6,768	ST	Financial Services	—	IND	
ICICI Bank Ltd	19.48	187.62 mil	477,891	-14,186	ST	Financial Services	—	IND	
Kotak Mahindra Bank Ltd	16.30	157.03 mil	101,479	-3,031	ST	Financial Services	—	IND	
Axis Bank Ltd	14.95	143.97 mil	292,320	-8,729	ST	Financial Services	—	IND	
State Bank of India	9.56	92.09 mil	486,601	-14,036	ST	Financial Services	—	IND	
IndusInd Bank Ltd	4.37	42.13 mil	71,938	-2,133	ST	Financial Services	—	IND	
Bandhan Bank Ltd	2.57	24.80 mil	85,686	-2,547	ST	Financial Services	—	IND	
The Federal Bank Ltd	1.32	12.75 mil	252,719	-7,517	ST	Financial Services	—	IND	
RBL Bank Ltd	1.06	10.23 mil	58,697	-1,698	ST	Financial Services	—	IND	
IDFC First Bank Ltd	0.84	8.14 mil	265,916	-7,881	ST	Financial Services	—	IND	
Bank of Baroda	0.66	6.35 mil	152,236	-4,487	ST	Financial Services	—	IND	
Punjab National Bank	0.46	4.47 mil	166,903	-4,971	ST	Financial Services	—	IND	
Net Receivables / (Payables)	0.02	179,000	0	0	CASH		—	—	

Underlying Holdings for Aviva Life-Growth II (INR)

						Currency		
						INR		
Holdings Summary								
Portfolio Date	Prev Portfolio Date	Stock Holdings	Bond Holdings	% Assets Top 10 Holdings	Turnover %			
31-12-2016	30-09-2016	68	16	37.16	—			
Holdings Detail (Top 85 of 85 holdings) 31-12-2016								
Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity	Country
HDFC Bank Ltd	5.45	80.49 mil	66,727	-16,778	ST	Financial Services	—	IND
Cash And Money Markets*	4.73	69.85 mil	—	—	CASH		—	—
Infosys Ltd	4.64	68.52 mil	67,805	5,826	ST	Technology	—	IND
Reliance Industries Ltd	4.50	66.46 mil	61,397	-30	ST	Energy	—	IND
ITC Ltd	4.30	63.50 mil	262,787	9,089	ST	Consumer Defensive	—	IND
Housing Development Finance Corp Ltd	3.88	57.30 mil	45,382	21,384	ST	Financial Services	—	IND
Icici Bank Ltd.	3.24	47.85 mil	—	—	ST		—	—
Larsen & Toubro Ltd	2.73	40.32 mil	29,884	1,292	ST	Industrials	—	IND
7.68% Goi 2023	2.67	39.43 mil	—	—	BND		—	—
Tata Consultancy Services Ltd	2.26	33.38 mil	14,131	5,153	ST	Technology	—	IND
Mahindra & Mahindra Ltd.	2.13	31.46 mil	—	—	BND		—	—
6.79% Goi 2029	1.87	27.62 mil	—	—	BND		—	—
Tata Motors Ltd	1.86	27.47 mil	58,196	-12,841	ST	Consumer Cyclical	—	IND
8.13% Goi 2045	1.84	27.17 mil	—	—	BND		—	—
State Bank of India	1.81	26.73 mil	106,835	-6,268	ST	Financial Services	—	IND
Grasim Inds	1.80	26.58 mil	—	—	ST		—	IND
Tata Motors Ltd.	1.70	25.11 mil	—	—	BND		—	—
Maruti Suzuki India Ltd	1.69	24.96 mil	4,692	77	ST	Consumer Cyclical	—	IND
Sun Pharmaceuticals Industries Ltd	1.55	22.89 mil	36,334	820	ST	Healthcare	—	IND
Oil & Natural Gas Corp Ltd	1.43	21.12 mil	110,307	-22,744	ST	Energy	—	IND
Cipla Ltd	1.36	20.08 mil	35,348	6,116	ST	Healthcare	—	IND
6.97% Goi 2026	1.35	19.94 mil	—	—	BND		—	—
HCL Technologies Ltd	1.32	19.49 mil	23,545	4,310	ST	Technology	—	IND
Mahindra & Mahindra Ltd	1.26	18.61 mil	15,707	-9,870	ST	Consumer Cyclical	—	IND
8.32% Goi 2032	1.24	18.31 mil	—	—	BND		—	—
Indian Oil Corp Ltd	1.15	16.98 mil	52,248	-24,837	ST	Energy	—	IND
Kotak Mahindra Bank Ltd	1.14	16.84 mil	23,392	964	ST	Financial Services	—	IND
Food Corporation Of India	1.13	16.69 mil	—	—	BND		—	—
Lakshmi Vilas Bank Ltd	1.08	15.95 mil	112,478	-172	ST	Financial Services	—	IND
Zee Entertainment Enterprises Ltd	1.00	14.77 mil	32,597	18,814	ST	Communication Services	—	IND
Power Grid Corp Of India Ltd	0.98	14.47 mil	78,891	16,643	ST	Utilities	—	IND
7.06% Goi 2046	0.96	14.18 mil	—	—	BND		—	—
Tech Mahindra Ltd.	0.94	13.88 mil	—	—	ST		—	—
Asian Paints Ltd.	0.93	13.73 mil	—	—	ST		—	—
Bajaj Auto Ltd	0.89	13.14 mil	4,990	-1,562	ST	Consumer Cyclical	—	IND
Lupin Ltd	0.85	12.55 mil	8,460	8,460	ST	Healthcare	—	IND
Reliance Capital Ltd.	0.84	12.41 mil	—	—	BND		—	—
Hero MotoCorp Ltd	0.83	12.26 mil	4,027	-710	ST	Consumer Cyclical	—	IND
8.24% Goi 2033	0.82	12.11 mil	—	—	BND		—	—
Tata Steel Ltd	0.81	11.96 mil	30,574	-1,308	ST	Basic Materials	—	IND
Yes Bk	0.80	11.81 mil	—	—	ST		—	IND
IndusInd Bank Ltd	0.80	11.81 mil	10,664	424	ST	Financial Services	—	IND
Ambuja Cements Ltd	0.78	11.52 mil	55,863	24,058	ST	Basic Materials	—	IND
Federal Bank Ltd.	0.75	11.08 mil	—	—	ST		—	—
Reliance Gas Transportation Infrastructure Ltd.	0.68	10.04 mil	—	—	BND		—	—
Cairn India Ltd	0.68	10.04 mil	41,471	10,079	ST	Energy	—	IND
Motherson Sumi Systems Ltd	0.61	9.01 mil	27,595	5,378	ST	Consumer Cyclical	—	IND
Kalpataru Power Transmission Ltd	0.59	8.71 mil	35,141	-5,239	ST	Industrials	—	IND
GAIL (India) Ltd	0.58	8.57 mil	19,558	19,558	ST	Utilities	—	IND

Holdings Detail (Top 85 of 85 holdings) 31-12-2016

Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity	Country
Bharat Forge Ltd	0.58	8.57 mil	9,452	-29	ST	Consumer Cyclical	—	IND
Adani Ports & Special Economic Zone Ltd	0.57	8.42 mil	31,398	7,550	ST	Industrials	—	IND
Sadbhav Engineering Ltd	0.54	7.97 mil	29,010	-8,936	ST	Industrials	—	IND
Bharti Airtel Ltd	0.54	7.97 mil	26,091	26,091	ST	Communication Services	—	IND
Adani Ports And Special Economic Zone Ltd.	0.52	7.68 mil	—	—	BND		—	—
Mahindra & Mahindra Financial Services Ltd	0.52	7.68 mil	28,416	11,608	ST	Financial Services	—	IND
Coromandel International Ltd	0.49	7.24 mil	24,773	10,095	ST	Basic Materials	—	IND
Carborundum Universal Ltd	0.48	7.09 mil	28,664	-752	ST	Industrials	—	IND
Finolex Industries Ltd	0.46	6.79 mil	15,617	-7,356	ST	Industrials	—	IND
Transport Corp of India Ltd	0.45	6.65 mil	44,289	-5,498	ST	Industrials	—	IND
Bharti Infratel Ltd	0.44	6.50 mil	18,909	18,909	ST	Communication Services	—	IND
Arvind Ltd	0.44	6.50 mil	18,418	1,186	ST	Consumer Cyclical	—	IND
Tata Communications Ltd	0.42	6.20 mil	9,879	-11,770	ST	Communication Services	—	IND
NCC Ltd	0.41	6.05 mil	75,123	-49,177	ST	Industrials	—	IND
Bharat Electncs	0.39	5.76 mil	—	—	ST		—	IND
Castrol India Ltd	0.37	5.46 mil	14,362	-34,230	ST	Basic Materials	—	IND
HealthCare Global Enterprises Ltd	0.36	5.32 mil	21,481	-537	ST	Healthcare	—	IND
Atul Ltd	0.36	5.32 mil	2,559	-397	ST	Basic Materials	—	IND
Coal India Ltd	0.35	5.17 mil	17,229	17,229	ST	Energy	—	IND
Engineers India Ltd	0.35	5.17 mil	34,276	-75,678	ST	Industrials	—	IND
Wipro Ltd	0.35	5.17 mil	10,905	10,905	ST	Technology	—	IND
Siemens Ltd	0.34	5.02 mil	4,512	82	ST	Industrials	—	IND
Tata Power Co Ltd	0.32	4.73 mil	62,427	-2,122	ST	Utilities	—	IND
Praj Industries Ltd	0.30	4.43 mil	55,002	931	ST	Industrials	—	IND
Orient Cement Ltd	0.28	4.14 mil	33,700	-3,541	ST	Basic Materials	—	IND
Century Plyboards (India) Ltd	0.27	3.99 mil	23,727	-1,964	ST	Consumer Cyclical	—	IND
Ashoka Buildcon Ltd	0.24	3.54 mil	—	—	ST		—	—
Indraprastha Gas	0.23	3.40 mil	—	—	ST		—	IND
Tata Chemicals Ltd	0.19	2.81 mil	5,594	5,594	ST	Basic Materials	—	IND
Canara Bank	0.18	2.66 mil	10,113	439	ST	Financial Services	—	IND
HeidelbergCement India Ltd	0.14	2.07 mil	18,838	-27,654	ST	Basic Materials	—	IND
7.73% Goi 2034	0.14	2.07 mil	—	—	BND		—	—
Blue Star Ltd	0.13	1.92 mil	4,030	4,030	ST	Industrials	—	IND
7.61% Goi 2030	0.10	1.48 mil	—	—	BND		—	—
Hindalco Industries Ltd	0.07	1.03 mil	6,667	6,667	ST	Basic Materials	—	IND
Ntpc Ltd.	0.05	738,400	—	—	BND		—	—

Underlying Holdings for CPSE ETF (INR, 538057)

Currency
INR

Holdings Summary									
Portfolio Date	Prev Portfolio Date	Stock Holdings	Bond Holdings	% Assets Top 10 Holdings			Turnover %		
31-10-2020	30-09-2020	12	0	98.23			304.32		
Holdings Detail (Top 15 of 15 holdings) 31-10-2020									
Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity	Count	ry
Power Grid Corp Of India Ltd	21.32	21,012.64 mil	122.88 mil	1.54 mil	ST	Utilities	—		IND
NTPC Ltd	20.74	20,435.08 mil	233.28 mil	2.92 mil	ST	Utilities	—		IND
Coal India Ltd	17.59	17,338.08 mil	151.82 mil	1.90 mil	ST	Energy	—		IND
Oil & Natural Gas Corp Ltd	17.41	17,155.99 mil	264.35 mil	3.31 mil	ST	Energy	—		IND
Bharat Electronics Ltd	7.64	7,526.29 mil	86.51 mil	1.08 mil	ST	Industrials	—		IND
NMDC Ltd	5.57	5,487.55 mil	66.56 mil	833,891	ST	Basic Materials	—		IND
NHPC Ltd	3.67	3,611.89 mil	181.96 mil	2.28 mil	ST	Utilities	—		IND
Oil India Ltd	2.26	2,228.61 mil	25.93 mil	324,878	ST	Energy	—		IND
NBCC India Ltd	1.15	1,129.99 mil	49.56 mil	620,953	ST	Industrials	—		IND
Cochin Shipyard Ltd	0.89	872.12 mil	2.57 mil	32,237	ST	Industrials	—		IND
SJVN Ltd	0.82	810.66 mil	37.02 mil	463,787	ST	Utilities	—		IND
NLC India Ltd	0.80	784.49 mil	16.08 mil	201,420	ST	Utilities	—		IND
Reverse Repo	0.15	145.27 mil	0	0	CASH		—		—
Net Current Assets	0.01	5.30 mil	0	0	CASH		—		—
Cash Margin - Ccil	0.00	71,000	0	0	CASH		—		—

Underlying Holdings for HDFC Balanced Adv Gr (INR)

						Currency		
						INR		
Holdings Summary								
Portfolio Date	Prev Portfolio Date	Stock Holdings	Bond Holdings	% Assets Top 10 Holdings	Turnover %			
31-10-2020	30-09-2020	99	38	50.04	18.46			
Holdings Detail (Top 140 of 140 holdings) 31-10-2020								
Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity	Country
State Bank of India	7.86	27,303.93 mil	144.27 mil	-830	ST	Financial Services	—	IND
Infosys Ltd	7.01	24,338.80 mil	22.95 mil	-800	ST	Technology	—	IND
ICICI Bank Ltd	6.79	23,584.10 mil	60.07 mil	-1,490	ST	Financial Services	—	IND
Power Grid Corp Of India Ltd	5.19	18,015.64 mil	105.35 mil	-555	ST	Utilities	—	IND
Larsen & Toubro Ltd	5.15	17,887.08 mil	19.24 mil	-310,259	ST	Industrials	—	IND
NTPC Ltd	4.65	16,140.10 mil	184.25 mil	-1,048	ST	Utilities	—	IND
ITC Ltd	4.14	14,384.75 mil	87.05 mil	-1,887	ST	Consumer Defensive	—	IND
Coal India Ltd	3.89	13,508.49 mil	118.29 mil	2.00 mil	ST	Energy	—	IND
Power Finance Corp Ltd	3.06	10,635.60 mil	122.11 mil	0	ST	Financial Services	—	IND
REC Ltd	2.29	7,965.32 mil	77.45 mil	0	ST	Financial Services	—	IND
Bharti Airtel Ltd	2.26	7,859.59 mil	18.12 mil	3.20 mil	ST	Communication Services	—	IND
Axis Bank Ltd	2.15	7,462.17 mil	15.15 mil	-350,569	ST	Financial Services	—	IND
Treps - Tri-Party Repo	2.12	7,360.32 mil	—	—	CASH	—	—	—
Canara Bank	1.96	6,806.90 mil	6,750	0	BND	—	—	IND
State Bank of India	1.68	5,834.06 mil	5,700	0	BND	—	—	IND
Bharat Petroleum Corp Ltd	1.59	5,518.09 mil	15.57 mil	-1.23 mil	ST	Energy	—	IND
Hindustan Petroleum Corp Ltd	1.53	5,325.07 mil	28.38 mil	0	ST	Energy	—	IND
Lupin Ltd	1.47	5,116.35 mil	5.63 mil	615,000	ST	Healthcare	—	IND
GAIL (India) Ltd	1.31	4,552.24 mil	53.71 mil	0	ST	Utilities	—	IND
Punjab National Bank	1.29	4,462.40 mil	4,500	0	BND	—	—	IND
Aurobindo Pharma Ltd	1.23	4,284.11 mil	5.54 mil	-669,600	ST	Healthcare	—	IND
Ambuja Cements Ltd	1.22	4,237.96 mil	16.32 mil	-2.14 mil	ST	Basic Materials	—	IND
Hindustan Aeronautics Ltd Ordinary Shares	1.19	4,122.60 mil	6.00 mil	0	ST	Industrials	—	IND
Tata Steel Ltd	1.17	4,061.55 mil	9.89 mil	-3.02 mil	ST	Basic Materials	—	IND
Housing Development Finance Corporation Limited	0.95	3,290.38 mil	3,200	3,200	BND	—	09-25	IND
Just Dial Ltd	0.93	3,216.62 mil	4.93 mil	0	ST	Communication Services	—	IND
Chambal Fertilisers & Chemicals Ltd	0.93	3,213.11 mil	19.76 mil	0	ST	Basic Materials	—	IND
NHPC Ltd	0.90	3,127.48 mil	157.56 mil	5.00 mil	ST	Utilities	—	IND
Vedanta Ltd	0.84	2,930.46 mil	30.61 mil	0	ST	Basic Materials	—	IND
Cipla Ltd	0.82	2,854.95 mil	3.78 mil	-990,000	ST	Healthcare	—	IND
ICICI Bank Limited	0.81	2,816.05 mil	2,690	0	BND	—	06-23	IND
HDFC Bank Limited	0.77	2,686.98 mil	2,600	0	BND	—	—	IND
Apollo Tyres Ltd	0.77	2,681.84 mil	19.17 mil	0	ST	Consumer Cyclical	—	IND
Net Current Assets	0.74	2,572.89 mil	—	—	CASH	—	—	—
Union Bank of India	0.73	2,522.63 mil	2,500	0	BND	—	—	IND
Mishra Dhatu Nigam Ltd Ordinary Shares	0.71	2,450.21 mil	14.02 mil	0	ST	Basic Materials	—	IND
Gujarat Pipavav Port Ltd	0.67	2,315.12 mil	26.14 mil	0	ST	Industrials	—	IND
Muthoot Finance Ltd	0.63	2,203.76 mil	1.79 mil	0	ST	Financial Services	—	IND
Bank of Baroda	0.62	2,157.81 mil	2,110	0	BND	—	—	IND
LIC Housing Finance Limited	0.61	2,130.12 mil	2,000	2,000	BND	—	07-24	IND
Bank of Baroda	0.61	2,117.15 mil	50.77 mil	0	ST	Financial Services	—	IND
State Bank of India	0.56	1,940.09 mil	1,900	0	BND	—	—	IND
ICICI Bank Limited	0.52	1,812.62 mil	1,760	0	BND	—	—	IND
Garden Reach Shipbuilders & Engineers Ltd	0.49	1,701.87 mil	8.82 mil	0	ST	Industrials	—	IND
Vedanta Limited	0.48	1,672.59 mil	1,700	0	BND	—	04-21	IND
Pipeline Infrastructure Private Limited	0.47	1,625.75 mil	1,500	0	BND	—	03-24	IND
Hindalco Industries Ltd	0.44	1,530.90 mil	8.97 mil	1.50 mil	ST	Basic Materials	—	IND
Muthoot Finance Limited	0.44	1,530.13 mil	1.50 mil	0	BND	—	06-21	IND

Holdings Detail (Top 140 of 140 holdings) 31-10-2020

Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity	Country
Spicejet Ltd Shs Dematerialised	0.43	1,503.80 mil	30.32 mil	0	ST	Industrials	—	IND
Vedanta Limited	0.43	1,499.65 mil	3,000	3,000	CASH		11-20	IND
CESC Ltd	0.41	1,409.19 mil	2.50 mil	0	ST	Utilities	—	IND
Punjab National Bank	0.40	1,400.99 mil	1,405	0	BND		—	IND
SBI Cards and Payment Services Ltd Ordinary Shares	0.38	1,310.99 mil	1.64 mil	-500,000	ST	Financial Services	—	IND
Lakshmi Machine Works Ltd	0.37	1,292.53 mil	322,756	0	ST	Industrials	—	IND
Syndicate Bank	0.37	1,274.34 mil	1,250	0	BND		—	IND
Punjab National Bank	0.35	1,199.97 mil	44.86 mil	-3.32 mil	ST	Financial Services	—	IND
Rural Electrification Corporation Limited	0.34	1,171.55 mil	1,099	0	BND		06-30	IND
NLC India Ltd	0.33	1,151.85 mil	23.60 mil	0	ST	Utilities	—	IND
INOX Leisure Ltd	0.30	1,027.28 mil	4.05 mil	-540,900	ST	Communication Services	—	IND
State Bank Of India	0.29	1,017.19 mil	1,000	1,000	BND		09-30	IND
Canara Bank	0.29	1,012.35 mil	11.74 mil	-3.49 mil	ST	Financial Services	—	IND
BEML Ltd	0.29	1,008.85 mil	1.64 mil	344,800	ST	Industrials	—	IND
Bharat Petroleum Corporation Limited	0.29	1,006.79 mil	1,000	0	BND		07-25	IND
State Bank Of India	0.29	1,000.34 mil	1,000	1,000	BND		10-30	IND
Bajaj Electricals Limited	0.26	913.77 mil	750	0	BND		08-21	IND
Tata Steel Limited	0.26	888.17 mil	509	0	BND		04-22	IND
Savita Oil Technologies Ltd	0.25	880.71 mil	1.28 mil	0	ST	Basic Materials	—	IND
Orient Cement Ltd	0.25	874.57 mil	13.54 mil	0	ST	Basic Materials	—	IND
Ashoka Buildcon Ltd	0.24	840.03 mil	13.84 mil	0	ST	Industrials	—	IND
Indian Railway Finance Corporation Limited	0.23	807.07 mil	750	0	BND		05-27	IND
Coastal Gujarat Power Limited	0.23	803.62 mil	750	0	BND		08-23	—
Apar Industries Ltd	0.19	663.88 mil	2.31 mil	0	ST	Industrials	—	IND
Export-Import Bank of India	0.16	548.64 mil	500	0	BND		02-25	IND
Power Grid Corporation of India Limited	0.15	535.31 mil	500	0	BND		06-27	IND
J Kumar Infraprojects Ltd	0.15	524.26 mil	5.10 mil	0	ST	Industrials	—	IND
Ramco Systems Ltd	0.15	522.62 mil	1.11 mil	0	ST	Technology	—	IND
Transport Corp of India Ltd	0.15	517.87 mil	2.31 mil	530,000	ST	Industrials	—	IND
Fullerton India Credit Company Limited	0.15	516.52 mil	500	0	BND		12-21	IND
Union Bank of India	0.15	506.57 mil	500	0	BND		—	IND
Tata Motors Ltd	0.14	482.52 mil	3.64 mil	-2.93 mil	ST	Consumer Cyclical	—	IND
Gujarat Industries Power Co Ltd	0.13	461.71 mil	6.77 mil	0	ST	Utilities	—	IND
Option on Computer Age Management Services Ltd Ordinary Shares	0.13	448.10 mil	406,504	406,504	ST		—	IND
Bajaj Electricals Limited	0.12	421.35 mil	350	0	BND		02-21	IND
Sagar Cements Ltd	0.12	414.96 mil	566,000	0	ST	Basic Materials	—	IND
RITES Ltd Ordinary Shares	0.11	398.65 mil	1.66 mil	0	ST	Industrials	—	IND
Wheels India Ltd	0.11	391.20 mil	991,511	0	ST	Consumer Cyclical	—	IND
Union Bank of India	0.11	388.53 mil	16.16 mil	-489,000	ST	Financial Services	—	IND
Kirloskar Pneumatic Co Ltd	0.11	366.60 mil	3.22 mil	0	ST	Industrials	—	IND
Time Technoplast Ltd	0.10	361.13 mil	9.66 mil	0	ST	Consumer Cyclical	—	IND
JMC Projects (India) Ltd	0.10	343.84 mil	7.39 mil	200,000	ST	Industrials	—	IND
Bharat Dynamics Ltd Ordinary Shares	0.10	341.49 mil	1.18 mil	0	ST	Industrials	—	IND
Syndicate Bank	0.09	306.65 mil	300	0	BND		—	IND
Tata Steel Limited	0.09	306.05 mil	300	0	BND		—	IND
Qeess Corp Ltd	0.09	300.26 mil	733,600	150,000	ST	Industrials	—	IND
CG Power & Industrial Solutions Ltd	0.08	294.32 mil	9.37 mil	0	ST	Industrials	—	IND
LIC Housing Finance Limited	0.08	262.99 mil	250	250	BND		02-25	IND
National Bank For Agriculture and Rural Development	0.07	256.91 mil	250	0	BND		06-27	IND
Axis Bank Limited	0.07	254.10 mil	250	0	BND		—	IND
Titagarh Wagons Ltd	0.07	250.98 mil	6.15 mil	0	ST	Industrials	—	IND
Rain Industries Ltd	0.07	247.77 mil	2.33 mil	0	ST	Basic Materials	—	IND
Dynamatic Technologies Ltd	0.07	233.12 mil	351,859	0	ST	Consumer Cyclical	—	IND
Dilip Buildcon Ltd	0.06	223.31 mil	682,587	-200,000	ST	Industrials	—	IND
Texmaco Rail & Engineering Ltd	0.06	220.08 mil	9.21 mil	0	ST	Industrials	—	IND
Andhra Bank	0.06	204.14 mil	200	0	BND		—	IND
Sun Pharmaceuticals Industries Ltd	0.05	181.94 mil	390,640	386,767	ST	Healthcare	—	IND

Holdings Detail (Top 140 of 140 holdings) 31-10-2020

Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity	Country
VIP Industries Ltd	0.05	163.06 mil	599,688	-439,028	ST	Consumer Cyclical	—	IND
GHCL Ltd	0.04	154.07 mil	982,303	0	ST	Basic Materials	—	IND
Sterling And Wilson Solar Ltd	0.04	151.83 mil	700,150	0	ST	Technology	—	IND
MEP Infrastructure Developers Ltd	0.04	121.65 mil	8.08 mil	0	ST	Industrials	—	IND
Andhra Bank	0.03	103.45 mil	102	0	BND		—	IND
Hindustan Construction Co Ltd	0.03	92.75 mil	18.74 mil	0	ST	Industrials	—	IND
MM Forgings Ltd	0.03	89.45 mil	290,925	0	ST	Industrials	—	IND
Vardhman Textiles Ltd	0.02	67.09 mil	87,700	-40,000	ST	Consumer Cyclical	—	IND
SJVN Ltd	0.02	57.38 mil	2.62 mil	0	ST	Utilities	—	IND
S Chand and Co Ltd	0.02	55.98 mil	900,000	0	ST	Communication Services	—	IND
Bank of Baroda	0.01	50.64 mil	50	0	BND		—	IND
State Bank of India	0.01	33.79 mil	33	0	BND		—	IND
Tata Steel Ltd Ordinary Shares (Partly Paid Rs.2.504)	0.01	29.47 mil	464,480	0	ST	Basic Materials	—	IND
Reliance Industries Ltd	0.01	22.37 mil	10,891	-697	ST	Energy	—	IND
Jamna Auto Industries Ltd	0.01	20.37 mil	506,000	0	ST	Consumer Cyclical	—	IND
HDFC Bank Ltd	0.00	16.24 mil	13,722	-879	ST	Financial Services	—	IND
Housing Development Finance Corp Ltd	0.00	11.62 mil	6,040	-386	ST	Financial Services	—	IND
Tata Consultancy Services Ltd	0.00	9.44 mil	3,542	-226	ST	Technology	—	IND
TeamLease Services Ltd	0.00	8.00 mil	3,591	-221,409	ST	Industrials	—	IND
Kotak Mahindra Bank Ltd	0.00	6.82 mil	4,404	-282	ST	Financial Services	—	IND
Hindustan Unilever Ltd	0.00	6.24 mil	3,009	-194	ST	Consumer Defensive	—	IND
Asian Paints Ltd	0.00	3.36 mil	1,520	-97	ST	Basic Materials	—	IND
Maruti Suzuki India Ltd	0.00	3.12 mil	448	-28	ST	Consumer Cyclical	—	IND
Bajaj Finance Ltd	0.00	2.96 mil	893	-57	ST	Financial Services	—	IND
HCL Technologies Ltd	0.00	3.08 mil	3,657	-236	ST	Technology	—	IND
Mahindra & Mahindra Ltd	0.00	1.92 mil	3,225	-206	ST	Consumer Cyclical	—	IND
Nestle India Ltd	0.00	2.06 mil	120	-6	ST	Consumer Defensive	—	IND
Technocraft Industries (India) Ltd	0.00	1.76 mil	5,180	0	ST	Industrials	—	IND
Tech Mahindra Ltd	0.00	1.69 mil	2,079	-133	ST	Technology	—	IND
Titan Co Ltd	0.00	1.64 mil	1,408	-91	ST	Consumer Cyclical	—	IND
UltraTech Cement Ltd	0.00	1.78 mil	389	-24	ST	Basic Materials	—	IND
Bajaj Auto Ltd	0.00	1.27 mil	440	-30	ST	Consumer Cyclical	—	IND
Bajaj Finserv Ltd	0.00	1.13 mil	203	-14	ST	Financial Services	—	IND
IndusInd Bank Ltd	0.00	1.19 mil	2,033	-131	ST	Financial Services	—	IND
Oil & Natural Gas Corp Ltd	0.00	798,937	12,302	-788	ST	Energy	—	IND

Underlying Holdings for HDFC Equity Savings Gr (INR)

						Currency		
						INR		
Holdings Summary								
Portfolio Date	Prev Portfolio Date	Stock Holdings	Bond Holdings	% Assets Top 10 Holdings	Turnover %			
31-10-2020	30-09-2020	97	21	27.57	35.95			
Holdings Detail (Top 130 of 130 holdings) 31-10-2020								
Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity	Count
Cash Offset For Derivatives	26.41	7,096.76 mil	70,968	-7,139	CASH		—	—
Future on Housing Development Finance Corp Ltd	8.74	-2,348.57 mil	0	0	ST		—	IND
Housing Development Finance Corp Ltd	8.74	2,347.50 mil	1.22 mil	-110,100	ST	Financial Services	—	IND
Reliance Industries Ltd	5.06	1,359.23 mil	661,585	-95,315	ST	Energy	—	IND
The Federal Bank Ltd.	4.28	1,150.00 mil	0	0	CASH		—	—
Treps - Tri-Party Repo	4.02	1,079.18 mil	0	0	CASH		—	—
ICICI Bank Ltd	3.63	975.61 mil	2.49 mil	-200,000	ST	Financial Services	—	IND
Infosys Ltd	3.58	961.03 mil	906,114	-80,010	ST	Technology	—	IND
State Bank of India	3.39	909.97 mil	4.81 mil	-100,000	ST	Financial Services	—	IND
The South Indian Bank Limited	3.35	900.00 mil	0	0	CASH		—	—
HDFC Bank Ltd	3.21	862.57 mil	728,800	-25,000	ST	Financial Services	—	IND
Larsen & Toubro Ltd	3.04	817.26 mil	879,250	-84,950	ST	Industrials	—	IND
Punjab National Bank	2.95	793.32 mil	800	0	BND		—	IND
NTPC Ltd	2.72	730.22 mil	8.34 mil	-848,500	ST	Utilities	—	IND
Future on Reliance Industries Ltd	2.66	-714.78 mil	0	0	ST		—	IND
Future on Sun Pharmaceuticals Industries Ltd	2.55	-685.22 mil	0	0	ST		—	IND
Sun Pharmaceuticals Industries Ltd	2.55	684.65 mil	1.47 mil	0	ST	Healthcare	—	IND
Future on Dr Reddy's Laboratories Ltd	2.52	-677.16 mil	0	0	ST		—	IND
Dr Reddy's Laboratories Ltd	2.52	675.86 mil	138,250	0	ST	Healthcare	—	IND
Syndicate Bank	2.47	662.66 mil	650	0	BND		—	IND
Aurobindo Pharma Ltd	1.91	512.50 mil	663,300	-10,000	ST	Healthcare	—	IND
Vedanta Limited	1.76	473.88 mil	500	0	BND		06-22	IND
Andhra Bank	1.74	468.50 mil	459	0	BND		—	IND
Bharti Airtel Ltd	1.59	427.23 mil	984,962	0	ST	Communication Services	—	IND
Shriram - City Union Finance Limited	1.45	389.40 mil	4,000	0	BND		03-22	IND
Tata Steel Ltd	1.40	375.56 mil	914,773	0	ST	Basic Materials	—	IND
Future on Aurobindo Pharma Ltd	1.36	-365.45 mil	0	0	ST		—	IND
Ambuja Cements Ltd	1.35	361.92 mil	1.39 mil	-150,000	ST	Basic Materials	—	IND
ITC Ltd	1.29	347.55 mil	2.10 mil	-100,000	ST	Consumer Defensive	—	IND
Axis Bank Ltd	1.27	341.20 mil	692,800	-289,200	ST	Financial Services	—	IND
SBI Cards and Payment Services Ltd Ordinary Shares	1.26	338.15 mil	422,815	-92,000	ST	Financial Services	—	IND
GAIL (India) Ltd	1.13	304.88 mil	3.60 mil	-400,000	ST	Utilities	—	IND
Indian Railway Finance Corporation Limited	0.99	266.79 mil	250	0	BND		08-29	IND
Power Finance Corporation Limited	0.99	265.72 mil	250	0	BND		06-30	IND
Power Finance Corporation Limited	0.97	259.63 mil	250	0	BND		08-30	IND
Union Bank of India	0.94	252.50 mil	250	0	BND		—	IND
Union Bank of India	0.94	252.41 mil	250	0	BND		—	IND
Canara Bank	0.94	252.11 mil	250	0	BND		—	IND
364 DTB 25032021	0.92	246.79 mil	2.50 mil	2.50 mil	BND		03-21	IND
364 DTB 30032021	0.92	246.68 mil	2.50 mil	2.50 mil	BND		03-21	IND
Titan Co Ltd	0.86	231.69 mil	198,750	0	ST	Consumer Cyclical	—	IND
Future on Titan Co Ltd	0.86	-231.09 mil	0	0	ST		—	IND
Bharat Petroleum Corp Ltd	0.86	229.96 mil	648,774	0	ST	Energy	—	IND
Gujarat Pipavav Port Ltd	0.85	228.95 mil	2.59 mil	0	ST	Industrials	—	IND
Lupin Ltd	0.84	226.68 mil	249,300	0	ST	Healthcare	—	IND
Future on JSW Steel Ltd Shs Dematerialised	0.84	-225.72 mil	0	0	ST		—	IND
Vedanta Ltd	0.84	225.61 mil	2.36 mil	-192,200	ST	Basic Materials	—	IND
JSW Steel Ltd Shs Dematerialised	0.84	225.26 mil	729,000	-140,400	ST	Basic Materials	—	IND
Future on Mahindra & Mahindra Ltd	0.81	-217.66 mil	0	0	ST		—	IND

Holdings Detail (Top 130 of 130 holdings) 31-10-2020

Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity	Country
Mahindra & Mahindra Ltd	0.81	217.05 mil	365,400	-5,600	ST	Consumer Cyclical	—	IND
Future on Bharti Airtel Ltd	0.78	-209.60 mil	0	0	ST	—	—	IND
Future on Axis Bank Ltd	0.75	-201.54 mil	0	0	ST	—	—	IND
Grasim Industries Ltd	0.70	188.56 mil	242,250	0	ST	Basic Materials	—	IND
Future on Tata Steel Ltd.	0.70	-188.10 mil	0	0	ST	—	—	IND
Future on Grasim Industries Ltd	0.70	-188.10 mil	0	0	ST	—	—	IND
Power Grid Corp Of India Ltd	0.66	177.43 mil	1.04 mil	0	ST	Utilities	—	IND
Cipla Ltd	0.64	170.89 mil	226,500	0	ST	Healthcare	—	IND
7.59% Govt Stock 2026	0.61	164.63 mil	1.50 mil	0	BND	—	01-26	IND
BEML Ltd	0.59	159.33 mil	258,800	0	ST	Industrials	—	IND
INOX Wind Infrastructure Services Limited	0.56	150.82 mil	150	0	BND	—	09-23	IND
Coal India Ltd	0.53	141.72 mil	1.24 mil	-200,000	ST	Energy	—	IND
Net Current Assets	0.52	140.22 mil	0	0	CASH	—	—	—
Emami Ltd	0.48	129.58 mil	358,000	0	ST	Consumer Defensive	—	IND
Titagarh Wagons Ltd	0.45	121.64 mil	2.98 mil	0	ST	Industrials	—	IND
Aarish Solar Power Private Limited	0.41	111.11 mil	1,250	0	BND	—	11-27	IND
Bharat Electronics Ltd	0.40	108.80 mil	1.25 mil	0	ST	Industrials	—	IND
NHPC Ltd	0.40	108.79 mil	5.48 mil	0	ST	Utilities	—	IND
Newgen Software Technologies Ltd	0.40	108.31 mil	417,131	0	ST	Technology	—	IND
Tata Consumer Products Ltd	0.40	107.55 mil	218,210	0	ST	Consumer Defensive	—	IND
6.97% Govt Stock 2026	0.40	107.15 mil	1.00 mil	0	BND	—	09-26	IND
Maruti Suzuki India Ltd	0.39	105.87 mil	15,200	0	ST	Consumer Cyclical	—	IND
Future on Maruti Suzuki India Ltd	0.39	-104.80 mil	0	0	ST	—	—	IND
Hindustan Aeronautics Ltd Ordinary Shares	0.38	103.07 mil	150,000	0	ST	Industrials	—	IND
Centum Electronics Ltd	0.38	102.51 mil	372,882	0	ST	Technology	—	IND
Bank of Baroda	0.38	101.75 mil	100	0	BND	—	—	IND
Au Small Finance Bank Ltd.	0.37	100.00 mil	0	0	CASH	—	—	—
JMC Projects (India) Ltd	0.36	96.61 mil	2.08 mil	0	ST	Industrials	—	IND
Future on Ambuja Cements Ltd	0.35	-94.05 mil	0	0	ST	—	—	IND
Container Corporation of India Ltd	0.34	90.69 mil	232,000	0	ST	Industrials	—	IND
Punjab National Bank	0.33	89.74 mil	90	0	BND	—	—	IND
Future on State Bank of India	0.31	-83.30 mil	0	0	ST	—	—	IND
Tata Motors Ltd	0.30	81.66 mil	615,600	-609,900	ST	Consumer Cyclical	—	IND
Future on Tata Motors Ltd	0.30	-80.61 mil	0	0	ST	—	—	IND
Power Finance Corp Ltd	0.29	76.65 mil	880,000	0	ST	Financial Services	—	IND
Future on Lupin Ltd	0.28	-75.24 mil	0	0	ST	—	—	IND
Hindustan Petroleum Corp Ltd	0.26	71.12 mil	378,999	0	ST	Energy	—	IND
United Spirits Ltd	0.26	69.72 mil	138,250	-202,500	ST	Consumer Defensive	—	IND
Texmaco Rail & Engineering Ltd	0.25	66.64 mil	2.79 mil	0	ST	Industrials	—	IND
Future on Max Financial Services Ltd	0.23	-61.80 mil	0	0	ST	—	—	IND
Max Financial Services Ltd	0.23	60.65 mil	102,700	0	ST	Financial Services	—	IND
The Federal Bank Ltd	0.22	60.04 mil	1.19 mil	0	ST	Financial Services	—	IND
Future on Federal Bank Limited	0.22	-59.12 mil	0	0	ST	—	—	IND
Elecon Engineering Co Ltd	0.20	52.95 mil	2.34 mil	0	ST	Industrials	—	IND
HDFC Bank Limited	0.19	51.67 mil	50	0	BND	—	—	IND
Union Bank of India	0.19	50.45 mil	50	0	BND	—	—	IND
Cadila Healthcare Ltd	0.18	49.62 mil	118,800	-11,000	ST	Healthcare	—	IND
ITD Cementation India Ltd	0.18	48.38 mil	987,400	0	ST	Industrials	—	IND
Future on Cadila Healthcare Ltd	0.18	-48.37 mil	0	0	ST	—	—	IND
Future on United Spirits Ltd	0.17	-45.68 mil	0	0	ST	—	—	IND
Future on UltraTech Cement Ltd	0.16	-42.99 mil	0	0	ST	—	—	IND
Apollo Tyres Ltd	0.16	42.67 mil	305,000	0	ST	Consumer Cyclical	—	IND
UltraTech Cement Ltd	0.16	42.08 mil	9,200	0	ST	Basic Materials	—	IND
Ashoka Buildcon Ltd	0.15	41.56 mil	684,750	0	ST	Industrials	—	IND
Future on Larsen & Toubro Ltd	0.12	-32.25 mil	0	0	ST	—	—	IND
Hindalco Industries Ltd	0.10	27.88 mil	163,400	0	ST	Basic Materials	—	IND

Holdings Detail (Top 130 of 130 holdings) 31-10-2020

Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity	Country
Future on Hindalco Industries Ltd	0.10	-26.87 mil	0	0	ST		—	IND
Future on Tech Mahindra Ltd	0.09	-24.18 mil	0	0	ST		—	IND
Tech Mahindra Ltd	0.09	23.42 mil	28,800	0	ST	Technology	—	IND
Pidilite Industries Ltd	0.08	22.77 mil	14,500	0	ST	Basic Materials	—	IND
Orient Cement Ltd	0.08	22.45 mil	347,500	0	ST	Basic Materials	—	IND
Future on Pidilite Industries Ltd	0.08	-21.50 mil	0	0	ST		—	IND
Adani Ports & Special Economic Zone Ltd	0.04	10.80 mil	30,000	0	ST	Industrials	—	IND
Future on ACC Limited	0.04	-10.75 mil	0	0	ST		—	IND
Future on Adani Ports & Special Economic Zone Ltd	0.04	-10.75 mil	0	0	ST		—	IND
ACC Ltd	0.04	9.89 mil	6,000	0	ST	Basic Materials	—	IND
Bajaj Finserv Ltd	0.03	9.06 mil	1,625	0	ST	Financial Services	—	IND
Future on Bajaj Auto Ltd	0.03	-8.06 mil	0	0	ST		—	IND
Future on Bajaj Finserv Ltd	0.03	-8.06 mil	0	0	ST		—	IND
Bajaj Auto Ltd	0.03	7.22 mil	2,500	0	ST	Consumer Cyclical	—	IND
Future on Bharat Petroleum Corp Ltd	0.02	-5.37 mil	0	0	ST		—	IND
Tata Steel Ltd Ordinary Shares (Partly Paid Rs.2.504)	0.02	5.09 mil	80,134	0	ST	Basic Materials	—	IND
S Chand and Co Ltd	0.00	1.06 mil	17,109	0	ST	Communication Services	—	IND
Biocon Ltd	0.00	928,000	2,300	0	ST	Healthcare	—	IND
United Breweries Ltd	0.00	648,000	700	0	ST	Consumer Defensive	—	IND
Zee Entertainment Enterprises Ltd 6 % Pref.Shs 2014-5.3.22 Cum.Red.Non-Conv	0.00	15,000	4,200	0	PREFERRED	Communication Services	—	IND
UPL Ltd	0.00	0	0	-86,825	ST	Basic Materials	—	—
Zee Entertainment Enterprises Ltd	0.00	0	0	-153,000	ST	Communication Services	—	—
Petronet LNG Ltd	0.00	0	0	-78,000	ST	Energy	—	—
Bosch Ltd	0.00	0	0	-800	ST	Consumer Cyclical	—	—
Hero MotoCorp Ltd	0.00	0	0	-16,800	ST	Consumer Cyclical	—	—

Underlying Holdings for HDFC Hybrid Eq Gr (INR)

Currency
INR

Holdings Summary									
Portfolio Date	Prev Portfolio Date	Stock Holdings	Bond Holdings	% Assets Top 10 Holdings	Turnover %				
31-10-2020	30-09-2020	79	48	48.21	19.78				
Holdings Detail (Top 130 of 130 holdings) 31-10-2020									
Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity		Country
HDFC Bank Ltd	9.27	14,956.39 mil	12.64 mil	-2.20 mil	ST	Financial Services	—		IND
ICICI Bank Ltd	6.80	10,965.25 mil	27.93 mil	-6,718	ST	Financial Services	—		IND
Infosys Ltd	6.65	10,728.33 mil	10.12 mil	-4.00 mil	ST	Technology	—		IND
Housing Development Finance Corp Ltd	5.92	9,555.05 mil	4.97 mil	-1,745	ST	Financial Services	—		IND
Reliance Industries Ltd	4.97	8,016.25 mil	3.90 mil	-3,152	ST	Energy	—		IND
Aurobindo Pharma Ltd	3.53	5,687.48 mil	7.36 mil	0	ST	Healthcare	—		IND
Treps - Tri-Party Repo	3.27	5,277.76 mil	—	—	CASH		—		—
Larsen & Toubro Ltd	3.27	5,270.69 mil	5.67 mil	-1,191	ST	Industrials	—		IND
Tata Sons Limited	3.22	5,193.85 mil	5,000	0	BND		08-22		IND
ITC Ltd	2.77	4,468.79 mil	27.04 mil	-8,517	ST	Consumer Defensive	—		IND
Axis Bank Ltd	2.31	3,732.19 mil	7.58 mil	-2,416	ST	Financial Services	—		IND
Axis Bank Limited	2.22	3,577.33 mil	3,500	0	BND		06-22		IND
Atul Ltd	2.19	3,536.68 mil	588,603	0	ST	Basic Materials	—		IND
7.16% Govt Stock 2023	1.85	2,983.79 mil	28.00 mil	0	BND		05-23		IND
State Bank of India	1.84	2,974.60 mil	15.72 mil	-3,741	ST	Financial Services	—		IND
Bharat Electronics Ltd	1.81	2,917.85 mil	33.54 mil	0	ST	Industrials	—		IND
UPL Ltd	1.76	2,840.67 mil	6.27 mil	-534	ST	Basic Materials	—		IND
Bharti Airtel Ltd	1.75	2,822.12 mil	6.51 mil	-2,340	ST	Communication Services	—		IND
Power Grid Corp Of India Ltd	1.66	2,672.60 mil	15.63 mil	-2,499	ST	Utilities	—		IND
KEC International Ltd	1.60	2,588.93 mil	7.96 mil	0	ST	Industrials	—		IND
Tata Steel Ltd	1.52	2,455.51 mil	5.98 mil	-735	ST	Basic Materials	—		IND
8.20% Govt Stock 2025	1.22	1,960.11 mil	17.50 mil	0	BND		09-25		IND
6.84% Govt Stock 2022	1.21	1,947.63 mil	18.50 mil	0	BND		12-22		IND
Coastal Gujarat Power Limited	1.03	1,655.92 mil	1,500	0	BND		08-28		—
SKF India Ltd	1.02	1,645.67 mil	1.11 mil	-70,900	ST	Industrials	—		IND
7.35% Govt Stock 2024	1.00	1,620.65 mil	15.00 mil	0	BND		06-24		IND
Hindustan Petroleum Corp Ltd	0.93	1,503.57 mil	8.01 mil	0	ST	Energy	—		IND
Bharat Petroleum Corp Ltd	0.83	1,344.35 mil	3.79 mil	-777	ST	Energy	—		IND
PNC Infratech Ltd	0.78	1,259.25 mil	7.36 mil	0	ST	Industrials	—		IND
National Bank For Agriculture and Rural Development	0.77	1,239.71 mil	1,200	0	BND		08-21		IND
IndusInd Bank Ltd	0.74	1,197.68 mil	2.04 mil	-552	ST	Financial Services	—		IND
Indian Hotels Co Ltd	0.73	1,175.68 mil	12.32 mil	-529,000	ST	Consumer Cyclical	—		IND
8.24% Govt Stock 2033	0.69	1,107.72 mil	9.50 mil	0	BND		11-33		IND
Net Current Assets	0.68	1,092.38 mil	—	—	CASH		—		—
LIC Housing Finance Limited	0.66	1,059.48 mil	1,000	0	BND		12-22		IND
Redington (India) Ltd	0.65	1,050.27 mil	8.11 mil	0	ST	Technology	—		IND
Power Finance Corporation Limited	0.65	1,041.58 mil	1,000	0	BND		08-22		IND
Vedanta Ltd	0.62	1,002.41 mil	10.47 mil	0	ST	Basic Materials	—		IND
Punjab National Bank	0.61	991.64 mil	1,000	0	BND		—		IND
Mahindra Holidays & Resorts India Ltd	0.61	983.36 mil	5.88 mil	0	ST	Consumer Cyclical	—		IND
Shriram - City Union Finance Limited	0.60	973.51 mil	10,000	0	BND		03-22		IND
Bajaj Electricals Limited	0.57	919.63 mil	750	0	BND		02-22		IND
Cholamandalam Financial Holdings Ltd	0.52	831.34 mil	2.15 mil	0	ST	Financial Services	—		IND
Power Finance Corporation Limited	0.48	770.68 mil	750	0	BND		08-21		IND
Bank of Baroda	0.47	751.12 mil	18.01 mil	0	ST	Financial Services	—		IND
Shriram Transport Finance Company Limited	0.46	747.47 mil	750	0	BND		03-21		IND
Ipca Laboratories Ltd	0.43	693.93 mil	300,000	0	ST	Healthcare	—		IND
National Bank For Agriculture and Rural Development	0.41	668.70 mil	635	0	BND		01-22		IND
Shriram Transport Finance Company Limited	0.41	653.43 mil	660,000	0	BND		07-21		IND

Holdings Detail (Top 130 of 130 holdings) 31-10-2020

Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity	Country
Sharda Cropchem Ltd	0.39	631.66 mil	2.31 mil	0	ST	Basic Materials	—	IND
LIC Housing Finance Limited	0.39	625.56 mil	600	0	BND		06-22	IND
Coastal Gujarat Power Limited	0.39	625.27 mil	600	0	BND		06-22	IND
Vardhman Textiles Ltd	0.35	566.33 mil	740,300	0	ST	Consumer Cyclical	—	IND
8.40% Govt Stock 2024	0.35	557.79 mil	5.00 mil	0	BND		07-24	IND
Tata Sons Limited	0.35	557.34 mil	500	0	BND		03-24	IND
Persistent Systems Ltd	0.34	548.44 mil	473,340	0	ST	Technology	—	IND
HDFC Bank Limited	0.34	545.54 mil	500	0	BND		09-26	IND
LIC Housing Finance Limited	0.34	544.81 mil	500	0	BND		03-24	IND
Shriram Transport Finance Company Limited	0.33	532.35 mil	538	0	BND		05-21	IND
LIC Housing Finance Limited	0.32	523.95 mil	500	0	BND		10-22	IND
Rural Electrification Corporation Limited	0.32	521.33 mil	500	0	BND		10-22	IND
Rural Electrification Corporation Limited	0.32	520.80 mil	500	0	BND		09-22	IND
Carborundum Universal Ltd	0.32	516.68 mil	1.82 mil	0	ST	Industrials	—	IND
Muthoot Finance Limited	0.32	514.19 mil	500	0	BND		07-21	IND
State Bank of India	0.32	511.76 mil	500	0	BND		—	IND
Tamil Nadu Newsprint & Papers Ltd	0.31	499.48 mil	4.90 mil	0	ST	Basic Materials	—	IND
8.60% Govt Stock 2028	0.29	463.42 mil	4.00 mil	0	BND		06-28	IND
Zensar Technologies Ltd	0.28	445.51 mil	2.51 mil	0	ST	Technology	—	IND
Kalpataru Power Transmission Ltd	0.24	388.46 mil	1.55 mil	0	ST	Industrials	—	IND
Rural Electrification Corporation Limited	0.23	368.22 mil	350	0	BND		11-22	IND
Reliance Industries Ltd.	0.19	310.95 mil	262,734	0	ST		—	—
Syndicate Bank	0.19	306.65 mil	300	0	BND		—	IND
Oriental Bank of Commerce	0.19	306.00 mil	300	0	BND		06-26	IND
Coastal Gujarat Power Limited	0.17	267.87 mil	250	0	BND		08-23	—
ICICI Bank Limited	0.16	265.35 mil	250	0	BND		10-23	IND
Kalpataru Power Transmission Limited	0.16	260.16 mil	212	0	BND		03-22	IND
LIC Housing Finance Limited	0.16	258.52 mil	250	0	BND		10-21	IND
Sadbhav Engineering Ltd	0.16	253.48 mil	5.29 mil	0	ST	Industrials	—	IND
Vedanta Limited	0.15	249.94 mil	500	500	CASH		11-20	IND
8.13% Govt Stock 2045	0.15	234.92 mil	2.00 mil	0	BND		06-45	IND
Navneet Education Ltd	0.14	228.89 mil	2.99 mil	0	ST	Communication Services	—	IND
Andhra Bank	0.13	204.14 mil	200	0	BND		—	IND
Muthoot Finance Limited	0.13	204.02 mil	200,000	0	BND		06-21	IND
Power Finance Corporation Limited	0.12	193.91 mil	185	0	BND		12-21	IND
MM Forgings Ltd	0.12	186.62 mil	607,000	0	ST	Industrials	—	IND
Jagran Prakashan Ltd	0.11	181.93 mil	4.95 mil	0	ST	Communication Services	—	IND
Greenply Industries Ltd	0.09	145.56 mil	1.81 mil	0	ST	Basic Materials	—	IND
Shriram Transport Finance Company Limited	0.09	140.26 mil	150	0	BND		03-23	IND
Hindalco Industries Limited	0.07	106.21 mil	100	0	BND		04-22	IND
Power Finance Corporation Limited	0.06	89.56 mil	80	0	BND		03-28	IND
Tata Consultancy Services Ltd	0.05	88.16 mil	33,081	-1,024	ST	Technology	—	IND
Kotak Mahindra Bank Ltd	0.04	71.36 mil	46,116	-1,428	ST	Financial Services	—	IND
Hindustan Unilever Ltd	0.04	58.23 mil	28,112	-870	ST	Consumer Defensive	—	IND
8.83% Govt Stock 2023	0.02	39.20 mil	350,000	0	BND		11-23	IND
National Bank For Agriculture and Rural Development	0.02	38.16 mil	37	0	BND		07-21	IND
Asian Paints Ltd	0.02	31.39 mil	14,195	-439	ST	Basic Materials	—	IND
Maruti Suzuki India Ltd	0.02	29.15 mil	4,184	-129	ST	Consumer Cyclical	—	IND
HCL Technologies Ltd	0.02	28.77 mil	34,176	-1,058	ST	Technology	—	IND
Bajaj Finance Ltd	0.02	27.62 mil	8,348	-258	ST	Financial Services	—	IND
8.20% Govt Stock 2022	0.02	26.37 mil	250,000	0	BND		02-22	IND
Tata Steel Ltd Ordinary Shares (Partly Paid Rs.2.504)	0.01	21.69 mil	341,880	0	ST	Basic Materials	—	IND
Nestle India Ltd	0.01	19.34 mil	1,126	-30	ST	Consumer Defensive	—	IND
Dr Reddy's Laboratories Ltd	0.01	18.68 mil	3,821	-118	ST	Healthcare	—	IND
Mahindra & Mahindra Ltd	0.01	17.90 mil	30,140	-933	ST	Consumer Cyclical	—	IND
UltraTech Cement Ltd	0.01	16.63 mil	3,635	-111	ST	Basic Materials	—	IND

Holdings Detail (Top 130 of 130 holdings) 31-10-2020

Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity	Country
Wipro Ltd	0.01	15.94 mil	46,781	-1,447	ST	Technology	—	IND
Tech Mahindra Ltd	0.01	15.84 mil	19,474	-602	ST	Technology	—	IND
Sun Pharmaceuticals Industries Ltd	0.01	15.83 mil	33,995	-1,052	ST	Healthcare	—	IND
Titan Co Ltd	0.01	15.32 mil	13,137	-408	ST	Consumer Cyclical	—	IND
HDFC Life Insurance Co Ltd	0.01	14.62 mil	24,796	-767	ST	Financial Services	—	IND
NTPC Ltd	0.01	13.37 mil	152,656	-4,727	ST	Utilities	—	IND
Britannia Industries Ltd	0.01	12.90 mil	3,714	-114	ST	Consumer Defensive	—	IND
Divi's Laboratories Ltd	0.01	12.62 mil	4,017	-118	ST	Healthcare	—	IND
Cipla Ltd	0.01	12.07 mil	15,994	-495	ST	Healthcare	—	IND
Bajaj Auto Ltd	0.01	11.84 mil	4,101	-126	ST	Consumer Cyclical	—	IND
Hero MotoCorp Ltd	0.01	11.45 mil	4,088	-126	ST	Consumer Cyclical	—	IND
Bajaj Finserv Ltd	0.01	10.62 mil	1,904	-58	ST	Financial Services	—	IND
Grasim Industries Ltd	0.01	9.68 mil	12,431	-382	ST	Basic Materials	—	IND
JSW Steel Ltd Shs Dematerialised	0.01	9.64 mil	31,204	-966	ST	Basic Materials	—	IND
SBI Life Insurance Co Ltd	0.01	9.45 mil	12,279	-380	ST	Financial Services	—	IND
Shree Cement Ltd	0.01	9.17 mil	422	-10	ST	Basic Materials	—	IND
Eicher Motors Ltd	0.01	9.15 mil	4,387	-136	ST	Consumer Cyclical	—	IND
Atul Auto Ltd	0.01	8.36 mil	53,373	-55,200	ST	Consumer Cyclical	—	IND
Adani Ports & Special Economic Zone Ltd	0.01	8.29 mil	23,030	-713	ST	Industrials	—	IND
Hindalco Industries Ltd	0.00	7.85 mil	45,972	-1,423	ST	Basic Materials	—	IND
Coal India Ltd	0.00	7.53 mil	65,976	-2,041	ST	Energy	—	IND
Tata Motors Ltd	0.00	7.48 mil	56,412	-1,745	ST	Consumer Cyclical	—	IND
Oil & Natural Gas Corp Ltd	0.00	7.46 mil	114,872	-3,555	ST	Energy	—	IND
Indian Oil Corp Ltd	0.00	6.37 mil	80,033	-2,478	ST	Energy	—	IND
GAIL (India) Ltd	0.00	4.93 mil	58,222	-1,803	ST	Utilities	—	IND

Underlying Holdings for HDFC Low Duration Reg Gr (INR)

Currency
INR

Holdings Summary									
Portfolio Date	Prev Portfolio Date	Stock Holdings		Bond Holdings		% Assets Top 10 Holdings		Turnover %	
31-10-2020	30-09-2020	0		138		19.78		227.10	
Holdings Detail (Top 180 of 180 holdings) 31-10-2020									
Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity	Country	
Treps - Tri-Party Repo	6.44	13,511.94 mil	0	0	CASH		—	—	
182 DTB 08042021	5.40	11,324.68 mil	114.89 mil	114.89 mil	BND		04-21	IND	
GOVT STOCK	3.45	7,243.31 mil	75.00 mil	75.00 mil	BND		09-33	IND	
State Bank of India	3.30	6,918.99 mil	6,760	0	BND		—	IND	
Power Finance Corporation Limited	2.61	5,473.78 mil	4,950	0	BND		09-24	IND	
Tata Teleservices Limited	2.34	4,903.36 mil	10,000	0	CASH		03-21	IND	
Export-Import Bank of India	2.12	4,446.76 mil	50,000	0	CASH		05-23	IND	
5.22% GOI 2025	1.91	4,008.50 mil	40.00 mil	40.00 mil	BND		06-25	IND	
8.24% Govt Stock 2027	1.88	3,953.08 mil	35.00 mil	35.00 mil	BND		02-27	IND	
Power Finance Corporation Limited	1.62	3,390.40 mil	3,250	0	BND		06-22	IND	
Food Corporation of India	1.54	3,224.91 mil	3,000	0	BND		03-22	IND	
LIC Housing Finance Limited	1.23	2,570.80 mil	2,450	1,250	BND		01-22	IND	
Housing Development Finance Corporation Limited	1.21	2,547.60 mil	2,500	0	BND		06-21	IND	
Nabha Power Limited	1.21	2,544.05 mil	2,500	0	BND		04-21	IND	
Tata Motors Limited	1.18	2,485.88 mil	5,000	0	CASH		12-20	IND	
National Bank For Agriculture and Rural Development	1.18	2,479.38 mil	5,000	0	CASH		02-21	IND	
National Bank For Agriculture and Rural Development	1.18	2,478.93 mil	25,000	0	CASH		02-21	IND	
Union Bank of India	1.13	2,371.27 mil	2,350	0	BND		—	IND	
Tata Motors Limited	1.13	2,369.53 mil	4,800	0	CASH		02-21	IND	
LIC Housing Finance Limited	1.12	2,341.60 mil	2,230	0	BND		02-23	IND	
L&T Infrastructure Finance Company Limited	1.10	2,305.30 mil	2,250	0	BND		02-22	IND	
Reliance Jio Infocomm Limited	1.07	2,254.03 mil	2,000	0	BND		06-24	IND	
Bank of Baroda	1.05	2,206.56 mil	22,500	0	CASH		05-21	IND	
REC Limited	1.01	2,127.69 mil	2,050	0	BND		06-22	IND	
Rural Electrification Corporation Limited	0.96	2,011.37 mil	1,950	1,000	BND		03-22	IND	
National Bank For Agriculture and Rural Development	0.95	1,987.08 mil	20,000	0	CASH		01-21	IND	
364 DTB 20052021	0.94	1,963.74 mil	20.00 mil	20.00 mil	BND		05-21	IND	
CANFIN Homes Limited	0.92	1,928.09 mil	4,000	4,000	CASH		09-21	IND	
L&T Infrastructure Finance Company Limited	0.92	1,920.12 mil	1,850	0	BND		03-23	IND	
Bank of Baroda	0.89	1,869.39 mil	1,850	0	BND		—	IND	
Power Finance Corporation Limited	0.88	1,854.70 mil	1,800	0	BND		09-21	IND	
Larsen and Toubro Limited	0.88	1,845.39 mil	1,750	0	BND		05-22	IND	
National Bank For Agriculture and Rural Development	0.88	1,840.50 mil	1,750	0	BND		05-22	IND	
L&T Infrastructure Finance Company Limited	0.86	1,794.99 mil	1,750	0	BND		11-21	IND	
Rural Electrification Corporation Limited	0.86	1,794.44 mil	1,700	50	BND		06-22	IND	
Syndicate Bank	0.85	1,784.08 mil	1,750	0	BND		—	IND	
Canara Bank	0.84	1,764.75 mil	1,750	0	BND		—	IND	
8.95% Maharashtra SDL 2022	0.81	1,698.45 mil	15.97 mil	0	BND		03-22	IND	
Housing Development Finance Corporation Limited	0.75	1,573.17 mil	1,500	0	BND		12-22	IND	
Manappuram Finance Limited	0.74	1,542.47 mil	1,500	0	BND		02-22	IND	
National Bank For Agriculture And Rural Development	0.72	1,506.29 mil	1,500	1,500	BND		01-24	IND	
Vedanta Limited	0.71	1,499.65 mil	3,000	3,000	CASH		11-20	IND	
Punjab National Bank	0.71	1,487.47 mil	1,500	0	BND		—	IND	
LIC Housing Finance Limited	0.71	1,482.11 mil	3,000	0	CASH		03-21	IND	
Housing Development Finance Corporation Limited	0.71	1,481.85 mil	1,450	0	BND		12-21	IND	
National Bank For Agriculture and Rural Development	0.70	1,468.87 mil	15,000	0	CASH		06-21	IND	
Housing Development Finance Corporation Limited	0.70	1,468.74 mil	100	0	BND		05-21	IND	
Sundaram BNP Paribas Home Finance Limited	0.69	1,441.94 mil	3,000	3,000	CASH		10-21	IND	
Vedanta Limited	0.68	1,421.65 mil	1,500	0	BND		06-22	IND	
Bharat Petroleum Corporation Limited	0.64	1,343.80 mil	1,250	0	BND		03-24	IND	

Holdings Detail (Top 180 of 180 holdings) 31-10-2020

Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity	Country
Power Grid Corporation of India Limited	0.62	1,294.81 mil	1,250	0	BND		12-21	IND
Small Industries Development Bank of India	0.62	1,293.96 mil	1,250	0	BND		08-21	IND
Power Finance Corporation Limited	0.60	1,262.62 mil	1,200	0	BND		03-22	IND
HDB Financial Services Limited	0.60	1,261.20 mil	1,000	0	BND		06-21	IND
Aditya Birla Finance Limited	0.60	1,250.83 mil	1,000	0	BND		06-21	IND
National Bank For Agriculture and Rural Development	0.59	1,236.35 mil	2,500	0	CASH		03-21	IND
Hindustan Zinc Limited	0.59	1,232.98 mil	2,500	0	CASH		03-21	IND
Shriram Transport Finance Company Limited	0.58	1,226.06 mil	1,000	0	BND		05-21	IND
Rural Electrification Corporation Limited	0.58	1,215.77 mil	1,150	0	BND		03-22	IND
Vedanta Limited	0.58	1,210.54 mil	1,250	0	BND		12-21	IND
6.97% Govt Stock 2026	0.56	1,178.60 mil	11.00 mil	1.00 mil	BND		09-26	IND
Vedanta Limited	0.56	1,175.68 mil	1,250	0	BND		12-22	IND
Union Bank of India	0.53	1,110.59 mil	1,100	0	BND		—	IND
National Bank For Agriculture and Rural Development	0.51	1,072.03 mil	1,018	0	BND		01-22	IND
Rural Electrification Corporation Limited	0.51	1,065.50 mil	1,050	0	BND		03-21	IND
Power Finance Corporation Limited	0.51	1,064.57 mil	1,000	0	BND		08-22	IND
6.79% Govt Stock 2027	0.50	1,058.06 mil	10.00 mil	-2.50 mil	BND		05-27	IND
Tata Capital Housing Finance Limited	0.50	1,052.97 mil	1.00 mil	0	BND		01-23	IND
Power Finance Corporation Limited	0.50	1,041.58 mil	1,000	0	BND		08-22	IND
Rural Electrification Corporation Limited	0.48	1,009.92 mil	1,000	0	BND		09-23	IND
Housing Development Finance Corporation Limited	0.48	1,003.45 mil	950	0	BND		03-22	IND
Shriram City Union Finance Limited	0.48	996.83 mil	1.00 mil	0	BND		04-21	IND
ICICI Bank Limited	0.47	993.49 mil	10,000	0	CASH		01-21	IND
Bank of Baroda	0.47	988.63 mil	10,000	0	CASH		03-21	IND
364 DTB 22042021	0.47	984.46 mil	10.00 mil	10.00 mil	BND		04-21	IND
NTPC Limited	0.47	978.80 mil	950	-500	BND		11-21	IND
Tata Projects Limited	0.46	956.28 mil	2,000	0	CASH		08-21	IND
Tata Motors Finance Limited	0.46	955.67 mil	2,000	2,000	CASH		09-21	IND
Housing and Urban Development Corporation Limited	0.45	945.08 mil	900	0	BND		06-22	IND
RELIABLE DEVICES TRUST	0.45	940.93 mil	764	0	BND		06-21	IND
Shriram Transport Finance Company Limited	0.45	940.55 mil	950,000	0	BND		07-21	IND
RELIABLE DEVICES TRUST	0.44	926.43 mil	745	0	BND		09-21	IND
RELIABLE DEVICES TRUST	0.43	912.51 mil	726	0	BND		12-21	IND
Tata Housing Development Company Limited	0.40	844.73 mil	1,700	0	CASH		12-20	IND
Bajaj Finance Limited	0.38	796.29 mil	750	0	BND		05-22	IND
Reliance Industries Limited	0.38	789.36 mil	750	0	BND		03-22	IND
Andhra Bank	0.37	785.94 mil	770	0	BND		—	IND
Bharti Telecom Limited	0.37	785.27 mil	750	0	BND		02-22	IND
Small Industries Development Bank of India	0.37	783.82 mil	742	0	BND		01-22	IND
Syndicate Bank	0.36	764.32 mil	755	0	BND		—	IND
Bank of Baroda	0.36	753.78 mil	750	0	BND		—	IND
The Federal Bank Limited	0.36	745.45 mil	7,500	0	CASH		01-21	IND
Rural Electrification Corporation Limited	0.35	728.59 mil	700	0	BND		02-22	IND
National Bank For Agriculture and Rural Development	0.34	723.16 mil	700	0	BND		08-21	IND
Rural Electrification Corporation Limited	0.30	632.26 mil	590	200	BND		06-22	IND
TMF Holdings Limited	0.28	585.90 mil	500	0	BND		03-22	IND
Rural Electrification Corporation Limited	0.27	568.23 mil	550	0	BND		12-21	IND
LIC Housing Finance Limited	0.25	528.00 mil	500	0	BND		04-22	IND
National Bank For Agriculture and Rural Development	0.25	524.65 mil	500	0	BND		04-22	IND
LIC Housing Finance Limited	0.25	524.13 mil	500	0	BND		03-22	IND
Housing Development Finance Corporation Limited	0.25	517.70 mil	500	0	BND		05-22	IND
Axis Bank Limited	0.24	511.05 mil	500	0	BND		06-22	IND
Nabha Power Limited	0.24	509.83 mil	500	0	BND		04-21	IND
Axis Bank Limited	0.24	508.19 mil	500	0	BND		—	IND
Indian Oil Corporation Limited	0.24	505.79 mil	500	0	BND		11-22	IND
182 DTB 10122020	0.24	498.32 mil	5.00 mil	0	CASH		12-20	IND
Bank of Baroda	0.24	496.86 mil	5,000	0	CASH		01-21	IND
Axis Bank Limited	0.24	496.82 mil	5,000	0	CASH		01-21	IND
Vedanta Limited	0.23	490.70 mil	500	0	BND		06-21	IND

Holdings Detail (Top 180 of 180 holdings) 31-10-2020

Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity	Country
KKR India Financial Services Private Limited	0.23	485.43 mil	30	0	BND		03-21	IND
Bharat Petroleum Corporation Limited	0.23	472.99 mil	450	0	BND		01-23	IND
RELIABLE DEVICES TRUST	0.22	464.98 mil	383	0	BND		03-21	IND
Rural Electrification Corporation Limited	0.22	463.78 mil	450	0	BND		10-21	IND
Rural Electrification Corporation Limited	0.21	432.34 mil	400	0	BND		11-22	IND
Muthoot Finance Limited	0.19	408.03 mil	400,000	0	BND		06-21	IND
Tata Motors Finance Limited	0.18	384.02 mil	800	800	CASH		08-21	IND
Power Finance Corporation Limited	0.18	377.57 mil	350	0	BND		06-24	IND
Reliance Jio Infocomm Limited	0.18	375.62 mil	365	0	BND		07-21	IND
Aditya Birla Finance Limited	0.18	373.62 mil	300	0	BND		05-21	IND
Indusind Bank Limited	0.16	346.00 mil	3,500	0	CASH		02-21	IND
National Highways Authority of India	0.15	314.01 mil	300	0	BND		03-22	IND
Housing Development Finance Corporation Limited	0.15	308.68 mil	300	0	BND		11-21	IND
RELIABLE DEVICES TRUST	0.14	302.29 mil	252	0	CASH		12-20	IND
AUROUS TRUST JAN 2020	0.13	276.15 mil	50	0	CASH		01-21	IND
REC Limited	0.13	263.31 mil	250	0	BND		03-22	IND
Power Finance Corporation Limited	0.13	262.79 mil	250	0	BND		11-22	IND
Rural Electrification Corporation Limited	0.13	262.44 mil	250	0	BND		12-22	IND
REC Limited	0.12	262.19 mil	250	0	BND		12-21	IND
Reliance Industries Limited	0.12	262.02 mil	250	0	BND		11-22	IND
L&T Housing Finance Limited	0.12	261.23 mil	250	0	BND		06-22	IND
Rural Electrification Corporation Limited	0.12	260.66 mil	250	0	BND		10-22	IND
National Highways Authority of India	0.12	259.09 mil	250	0	BND		12-21	IND
REC Limited	0.12	258.32 mil	250	0	BND		12-21	IND
HDB Financial Services Limited	0.12	258.24 mil	250	0	BND		11-21	IND
Power Finance Corporation Limited	0.12	257.79 mil	250	0	BND		09-21	IND
Housing Development Finance Corporation Limited	0.12	254.19 mil	25	0	BND		03-21	IND
Union Bank of India	0.12	252.50 mil	250	0	BND		—	IND
Housing Development Finance Corporation Limited	0.12	251.55 mil	250	0	CASH		12-20	IND
Axis Bank Limited	0.12	249.76 mil	2,500	0	CASH		11-20	IND
National Bank For Agriculture And Rural Development	0.12	249.33 mil	500	0	CASH		12-20	IND
Housing Development Finance Corporation Limited	0.12	248.35 mil	500	500	CASH		01-21	IND
Small Industries Development Bank of India	0.12	248.26 mil	2,500	0	CASH		01-21	IND
National Bank For Agriculture and Rural Development	0.12	248.23 mil	2,500	0	CASH		01-21	IND
ICICI Bank Limited	0.12	248.15 mil	2,500	0	CASH		01-21	IND
Indusind Bank Limited	0.12	248.06 mil	2,500	0	CASH		01-21	IND
Indusind Bank Limited	0.12	246.97 mil	2,500	0	CASH		03-21	IND
Reliance Industries Limited	0.12	244.55 mil	500	0	CASH		06-21	IND
Net Current Assets	0.10	-216.69 mil	0	0	CASH		—	—
Rural Electrification Corporation Limited	0.10	209.29 mil	200	0	BND		12-21	IND
Power Finance Corporation Limited	0.10	205.51 mil	200	0	BND		08-21	IND
Union Bank of India	0.10	201.93 mil	200	0	BND		—	IND
Power Finance Corporation Limited	0.08	158.92 mil	150	0	BND		06-23	IND
Bajaj Finance Limited	0.08	158.26 mil	150	0	BND		06-22	IND
National Bank For Agriculture and Rural Development	0.07	148.64 mil	1,500	0	CASH		02-21	IND
Vedanta Limited	0.07	147.93 mil	150	0	BND		04-21	IND
Reliance Utilities and Power Private Limited	0.06	135.13 mil	125	0	BND		04-23	IND
MOBIL TRUST SERIES -01	0.06	131.34 mil	8,000	0	BND		11-21	IND
Rural Electrification Corporation Limited	0.05	105.21 mil	100	0	BND		11-22	IND
Canara Bank	0.05	105.09 mil	100	0	BND		—	IND
Power Grid Corporation of India Limited	0.05	104.75 mil	100	0	BND		10-21	IND
Bank of Baroda	0.05	101.27 mil	100	0	BND		08-22	IND
Kotak Mahindra Prime Limited	0.05	99.01 mil	100	0	BND		02-21	IND
FIRST BUSINESS RECEIVABLES TRUST	0.03	66.15 mil	7	0	BND		01-22	IND
FIRST BUSINESS RECEIVABLES TRUST	0.03	65.32 mil	7	0	BND		04-22	IND
FIRST BUSINESS RECEIVABLES TRUST	0.03	64.19 mil	7	0	BND		07-22	IND
FIRST BUSINESS RECEIVABLES TRUST	0.03	63.26 mil	7	0	BND		10-22	IND
Power Finance Corporation Limited	0.03	52.79 mil	50	0	BND		05-22	IND

Holdings Detail (Top 180 of 180 holdings) 31-10-2020

Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity	Country
L&T Finance Limited	0.02	51.04 mil	20	0	BND		06-21	IND
State Bank of Travancore	0.02	50.88 mil	50	0	BND		03-26	IND
364 DTB 19112020	0.02	49.92 mil	500,000	0	CASH		11-20	IND
Aarish Solar Power Private Limited	0.02	44.45 mil	500	0	BND		11-27	IND
Aashman Energy Private Limited	0.02	44.45 mil	500	0	BND		11-27	IND
Divyesh Power Private Limited	0.02	44.45 mil	500	0	BND		11-27	IND
Elena Renewable Energy Private Limited	0.02	44.45 mil	500	0	BND		11-27	IND
Pratyash Renewable Private Limited	0.02	44.45 mil	500	0	BND		11-27	IND
SEI Baskara Power Private Limited	0.02	44.45 mil	500	0	BND		11-27	IND
SEI Enerstar Renewable Energy Private Limited	0.02	44.45 mil	500	0	BND		11-27	IND
SEI Mihir Energy Private Limited	0.02	44.45 mil	500	0	BND		11-27	IND
Shreyas Renewable Energy Private Limited	0.02	44.45 mil	500	0	BND		11-27	IND
Zuvan Energy Private Limited	0.02	44.45 mil	500	0	BND		11-27	IND

Sample

Underlying Holdings for HDFC Mid-Cap Opportunities Gr (INR)

								Currency
								INR
Holdings Summary								
Portfolio Date	Prev Portfolio Date	Stock Holdings	Bond Holdings	% Assets Top 10 Holdings			Turnover %	
31-10-2020	30-09-2020	71	0	34.48			110.00	
Holdings Detail (Top 75 of 75 holdings) 31-10-2020								
Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity	Country
Treps - Tri-Party Repo	5.15	11,239.55 mil	0	0	CASH		—	—
Balkrishna Industries Ltd	5.03	10,980.34 mil	8.15 mil	0	ST	Consumer Cyclical	—	IND
Cholamandalam Investment and Finance Co Ltd	4.08	8,907.95 mil	32.60 mil	692,500	ST	Financial Services	—	IND
Aarti Industries Ltd	4.04	8,804.84 mil	8.80 mil	0	ST	Basic Materials	—	IND
Ipsca Laboratories Ltd	3.95	8,624.39 mil	3.73 mil	0	ST	Healthcare	—	IND
Trent Ltd	3.27	7,128.54 mil	10.81 mil	-364,356	ST	Consumer Cyclical	—	IND
Voltas Ltd	3.18	6,947.90 mil	9.85 mil	-800,000	ST	Industrials	—	IND
Sundaram Fasteners Ltd	2.86	6,234.75 mil	14.60 mil	0	ST	Consumer Cyclical	—	IND
Atul Ltd	2.84	6,200.76 mil	1.03 mil	0	ST	Basic Materials	—	IND
Max Financial Services Ltd	2.63	5,738.29 mil	9.72 mil	0	ST	Financial Services	—	IND
Crompton Greaves Consumer Electricals Ltd	2.59	5,657.52 mil	18.90 mil	0	ST	Consumer Cyclical	—	IND
Divi's Laboratories Ltd	2.51	5,479.05 mil	1.74 mil	0	ST	Healthcare	—	IND
Bharat Electronics Ltd	2.40	5,230.83 mil	60.12 mil	374,000	ST	Industrials	—	IND
City Union Bank Ltd	2.24	4,881.78 mil	33.05 mil	0	ST	Financial Services	—	IND
Whirlpool of India Ltd	2.13	4,645.61 mil	2.19 mil	0	ST	Technology	—	IND
Tube Investments of India Ltd Ordinary Shares	2.03	4,429.73 mil	6.76 mil	-428,000	ST	Consumer Cyclical	—	IND
Tata Consumer Products Ltd	1.99	4,337.08 mil	8.80 mil	-200,000	ST	Consumer Defensive	—	IND
Torrent Pharmaceuticals Ltd	1.96	4,276.37 mil	1.67 mil	0	ST	Healthcare	—	IND
Aurobindo Pharma Ltd	1.93	4,203.97 mil	5.44 mil	100,000	ST	Healthcare	—	IND
AIA Engineering Ltd	1.88	4,108.16 mil	2.42 mil	0	ST	Industrials	—	IND
Supreme Industries Ltd	1.88	4,105.42 mil	2.84 mil	0	ST	Consumer Cyclical	—	IND
Indian Hotels Co Ltd	1.86	4,056.26 mil	42.52 mil	0	ST	Consumer Cyclical	—	IND
Larsen & Toubro Infotech Ltd	1.69	3,688.98 mil	1.26 mil	-36,000	ST	Technology	—	IND
VST Industries Ltd	1.64	3,579.90 mil	1.05 mil	0	ST	Consumer Defensive	—	IND
Apollo Tyres Ltd	1.53	3,340.58 mil	23.88 mil	0	ST	Consumer Cyclical	—	IND
Oracle Financial Services Software Ltd	1.48	3,219.36 mil	1.02 mil	200,000	ST	Technology	—	IND
Exide Industries Ltd	1.44	3,138.85 mil	19.74 mil	0	ST	Consumer Cyclical	—	IND
KEC International Ltd	1.35	2,935.97 mil	9.03 mil	0	ST	Industrials	—	IND
Carborundum Universal Ltd	1.33	2,896.44 mil	10.19 mil	0	ST	Industrials	—	IND
Cholamandalam Financial Holdings Ltd	1.31	2,865.65 mil	7.40 mil	0	ST	Financial Services	—	IND
SKF India Ltd	1.30	2,843.54 mil	1.93 mil	0	ST	Industrials	—	IND
Nippon Life India Asset Management Ltd Ordinary Shares	1.24	2,697.50 mil	9.92 mil	0	ST	Financial Services	—	IND
Glenmark Pharmaceuticals Ltd	1.24	2,695.72 mil	5.68 mil	0	ST	Healthcare	—	IND
Tata Chemicals Ltd	1.11	2,425.25 mil	7.52 mil	0	ST	Basic Materials	—	IND
Persistent Systems Ltd	1.08	2,366.47 mil	2.04 mil	0	ST	Technology	—	IND
Redington (India) Ltd	1.05	2,297.03 mil	17.73 mil	0	ST	Technology	—	IND
RBL Bank Ltd	1.05	2,287.24 mil	13.12 mil	0	ST	Financial Services	—	IND
KNR Constructions Ltd	1.03	2,252.98 mil	9.00 mil	0	ST	Industrials	—	IND
The Federal Bank Ltd	0.93	2,023.68 mil	40.11 mil	0	ST	Financial Services	—	IND
Blue Star Ltd	0.92	2,008.48 mil	3.20 mil	-26,533	ST	Industrials	—	IND
Dilip Buildcon Ltd	0.90	1,974.22 mil	6.03 mil	0	ST	Industrials	—	IND
REC Ltd	0.89	1,936.35 mil	18.83 mil	0	ST	Financial Services	—	IND
Power Finance Corp Ltd	0.86	1,878.18 mil	21.56 mil	0	ST	Financial Services	—	IND
Solar Industries India Ltd	0.81	1,773.21 mil	1.76 mil	-197,500	ST	Basic Materials	—	IND
Jindal Steel & Power Ltd	0.80	1,736.91 mil	9.07 mil	0	ST	Basic Materials	—	IND
Vedanta Limited	0.69	1,499.65 mil	3,000	3,000	CASH		11-20	IND
Greenlam Industries Ltd	0.63	1,371.62 mil	1.77 mil	0	ST	Consumer Cyclical	—	IND
Symphony Ltd	0.63	1,363.75 mil	1.61 mil	110,900	ST	Consumer Cyclical	—	IND
Schaeffler India Ltd	0.61	1,338.35 mil	355,500	0	ST	Industrials	—	IND

Holdings Detail (Top 75 of 75 holdings) 31-10-2020

Name	% Net Assets	Market Value	Share Amount	Share Change	Share Security Type	Sector	Maturity	Country
RITES Ltd Ordinary Shares	0.60	1,316.16 mil	5.50 mil	0	ST	Industrials	—	IND
Gujarat Fluorochemicals Ltd Ordinary Shares	0.58	1,269.64 mil	2.65 mil	0	ST	Basic Materials	—	IND
Navneet Education Ltd	0.56	1,216.87 mil	15.88 mil	0	ST	Communication Services	—	IND
Delta Corp Ltd	0.50	1,091.60 mil	9.24 mil	71,000	ST	Consumer Cyclical	—	IND
Karur Vysya Bank Ltd	0.48	1,046.59 mil	32.25 mil	0	ST	Financial Services	—	IND
Grindwell Norton Ltd	0.47	1,035.53 mil	1.88 mil	0	ST	Industrials	—	IND
Coforge Ltd	0.46	1,001.02 mil	453,844	0	ST	Technology	—	IND
Edelweiss Financial Services Ltd	0.44	967.67 mil	17.33 mil	0	ST	Financial Services	—	IND
Dhanuka Agritech Ltd	0.36	784.42 mil	1.07 mil	0	ST	Basic Materials	—	IND
Strides Pharma Science Ltd	0.36	774.67 mil	1.12 mil	0	ST	Healthcare	—	IND
Indian Bank	0.35	771.67 mil	13.33 mil	0	ST	Financial Services	—	IND
Vesuvius India Ltd	0.35	765.66 mil	861,500	0	ST	Industrials	—	IND
Union Bank of India	0.32	702.61 mil	29.21 mil	0	ST	Financial Services	—	IND
Cummins India Ltd	0.32	694.56 mil	1.60 mil	0	ST	Industrials	—	IND
Net Current Assets	0.31	-686.70 mil	0	0	CASH		—	—
Mahindra Holidays & Resorts India Ltd	0.29	624.89 mil	3.74 mil	0	ST	Consumer Cyclical	—	IND
Jagran Prakashan Ltd	0.28	613.74 mil	16.70 mil	0	ST	Communication Services	—	IND
Greenply Industries Ltd	0.28	606.68 mil	7.53 mil	0	ST	Basic Materials	—	IND
Bata India Ltd	0.26	570.20 mil	434,600	-548,400	ST	Consumer Cyclical	—	IND
Vardhman Textiles Ltd	0.25	541.70 mil	708,100	0	ST	Consumer Cyclical	—	IND
Greenpanel Industries Ltd Ordinary Shares	0.24	523.18 mil	7.13 mil	0	ST	Consumer Cyclical	—	IND
Arvind Ltd	0.19	407.13 mil	12.05 mil	0	ST	Consumer Cyclical	—	IND
Arvind Fashions Ltd	0.16	351.75 mil	2.85 mil	0	ST	Consumer Cyclical	—	IND
The Anup Engineering Ltd	0.14	305.55 mil	508,828	0	ST	Industrials	—	IND
GFL Ltd	0.10	210.00 mil	2.65 mil	0	ST	Communication Services	—	IND
Zee Entertainment Enterprises Ltd 6 % Pref.Shs 2014-5.3.22 Cum.Red.Non-Conv	0.00	7.94 mil	2.21 mil	0	PREFERRED	Communication Services	—	IND

Portfolio Snapshot Report

Disclosure Statement

General

Investment portfolios illustrated in this report can be scheduled or unscheduled. With an unscheduled portfolio, the user inputs only the portfolio holdings and their current allocations. Morningstar calculates returns using the given allocations assuming monthly rebalancing. Taxes, loads, and sales charges are not taken into account.

With "scheduled" portfolios, users input the date and amount for all investments into and withdrawals from each holding, as well as tax rates, loads, and other factors that would have affected portfolio performance. A hypothetical illustration is one type of scheduled portfolio.

Both scheduled and unscheduled portfolios are theoretical, for illustrative purposes only, and are not reflective of an investor's actual experience. For both scheduled and unscheduled portfolios, the performance data given represents past performance and should not be considered indicative of future results. Investment values can and will fluctuate and may be worth more or less than the original investment. Portfolio statistics change over time.

The information contained in this report is from the most recent information available to Morningstar as of the release date, and may or may not be an accurate reflection of the current composition of the securities included in the portfolio. There is no assurance that the weightings, composition and ratios will remain the same.

Items to Note Regarding Certain Underlying Securities

A closed-end fund is a mutual fund, which typically makes one public offering of a fixed number of units. As a result, the secondary market price may be higher or lower than the closed-end fund's net asset value (NAV). If these units trade at a price above their NAV, they are said to be trading at a premium. Conversely, if they are trading at a price below their NAV, they are said to be trading at a discount.

An exchange-traded fund (ETF) is a mutual fund that typically has an investment objective of striving to achieve a similar return as a particular market index. The ETF will invest in either all or a representative sample of the securities included in the index it is seeking to imitate. Like closed-end funds, ETFs can be traded on a secondary market and thus have a market price that may be higher or lower than its net asset value. If these units trade at a price above their NAV, they are said to be trading at a premium. Conversely, if they are trading at a price below their NAV, they are said to be trading at a discount.

An open-end fund is an investment entity that buys a portfolio of securities selected by a professional investment adviser to meet a specified financial goal. Mutual fund investors buy units in the fund that represent ownership in all the fund's securities. An open-end fund stands ready to buy back its units at their current net asset value, which is the total market value of the fund's investment portfolio, minus its liabilities, divided by the number of units outstanding. Open-end mutual funds continuously offer new units to investors.

A Life fund is technically an open-ended (in most cases) unit-linked investment fund that is "wrapped" within a non-qualifying Policy of Life Assurance. As such, it will carry a guaranteed sum assigned that will pay out on the death of the investor. This is typically 101% of the "bid" (i.e. selling) price of units. It is important to recognise that different tax regulations apply to Life funds than to other open-end funds such as unit trusts or OEICs. Life funds do not pay out distributions of interest or dividends; all dividends and capital gains are retained within the fund and are subject to internal taxation. This taxation does not impact on the tax position of the investor. However, on encashments of part or all of the investment, the investor may be subject to income tax on gains realised, dependant upon the investors personal tax situation.

Scheduled Portfolio Trailing Returns

Scheduled Portfolios are customised by the user to account for loads, cash flows, and specific investment dates. Scheduled portfolios use the portfolio's investment history to calculate final market values and returns. For scheduled portfolios, both individual holding and portfolio returns are internal-rate-of-return calculations that reflect the timing and dollar size of all purchases and sales. For stocks and mutual funds, sales charges and tax rates are taken into account as specified by the user (except in the pre-tax returns, which reflect the impact of sales charges but not taxes). Note that income scheduled portfolio illustrations, dividends and capital gains distributions, if applicable, are reinvested at the end of the month in which they are made at the month-end closing price. This can cause discrepancies between calculated returns and actual investor experience.

Scheduled Portfolio Returns-Based Performance Data

For scheduled portfolios, the monthly returns used to calculate alphas, betas, R-squareds, standard deviations, Sharpe ratios, and best/worst time-period data are internal rates of return.

Scheduled Portfolio Investment Activity Graph

The historic portfolio values that are graphed are those used to track the portfolio when calculating returns.

Unscheduled Portfolio Returns

Monthly total returns for unscheduled portfolios are calculated by applying the ending period holding weightings supplied by the user to an individual holding's monthly returns. When monthly returns are unavailable for a holding (ie. Due to it not being in existence during the historical period being reported), the remaining portfolio holdings are re-weighted to maintain consistent proportions. Trailing returns are calculated by geometrically linking these weighted-average monthly returns. Unscheduled portfolio returns thus assume monthly rebalancing. Returns for individual holdings are simple time-weighted trailing returns. Neither portfolio returns nor holding returns are adjusted for charges or taxes, and if adjusted for, would reduce the returns stated. The returns stated assume the reinvestment of dividends and capital gains. Mutual fund returns include all ongoing fund expenses.

Unscheduled Portfolio Investment Activity Graph

The historic performance data graphed is extrapolated from the ending portfolio value based on the monthly returns.

Benchmark Returns

Benchmark returns may or may not be adjusted to reflect ongoing expenses such as sales charges. An investment's portfolio may differ significantly from the securities in the benchmark.

Returns for custom benchmarks are calculated by applying user-supplied weightings to each benchmark's returns every month. Trailing returns are calculated by geometrically linking these weighted-average monthly returns. Custom benchmark returns thus assume monthly rebalancing.

Standardised Returns

For funds, standardized return is total return adjusted for sales charges, and reflects all ongoing fund expenses for various time periods, it is discrete annual percentage performance over 5 years or since inception. Performance will not be displayed for funds with a performance history of less than 12 months.

The charges and expenses used in the standardized returns are obtained from the most recent prospectus and/or shareholder report available to Morningstar.

Non-Standardised Returns

For funds, standardized return is total return adjusted for sales charges and reflects all ongoing fund expenses. Following this disclosure statement, standardized returns for each portfolio holding are shown.

Investment Advisory Fees

The investment(s) returns do not necessarily reflect the deduction of all investment advisory fees. Client investment returns will be reduced if addi-

tional advisory fees are incurred such as deferred loads, redemption fees, wrap fees, or other account charges.

Asset Allocation

The weighting of the portfolio in various asset classes, including "Other" is shown in this graph and table. "Other" includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks. "Not classified" represents the portion of the portfolio that Morningstar could not classify at all, due to missing data.

In the graph and table, allocation to the classes is shown for long positions, short positions, and net (long positions net of short) positions. These new portfolio statistics help investors look "under the hood" of a portfolio. These statistics summarize what the managers are buying and how they are positioning the portfolio. When short positions are captured in these portfolio statistics, investors get a more robust description of the funds' exposure and risk.

Most managed product portfolios hold fairly conventional securities, such as long positions in stocks and bonds. Other portfolios use other investment strategies or securities, such as short positions or derivatives, to reduce transaction costs, enhance returns, or reduce risk. Some of these securities and strategies behave like conventional securities, while others have unique return and risk characteristics.

Most portfolios take long positions in securities. Long positions involve buying the security outright and then selling it later, with the hope that the security price rises over time. In contrast, short positions are taken to benefit from anticipated price declines. In this type of transaction, the investor borrows the security from another investor, sells it and receives cash, and then is obligated to buy it back at some point in the future. If the price falls after the short sale, the investor will have sold high and can now buy low to close the short position and lock in a profit. However, if the price of the security increases after the short sale, the investor will experience losses by buying it at a higher price than the sale price.

The strategy of selling securities short is prevalent in specialized portfolios, such as long-short, market-neutral, bear-market, and hedge funds. Most conventional portfolios do not typically short securities, although they may reserve the right to do so under special circumstances. Funds may also short derivatives, and this is sometimes more efficient than shorting individual securities. Short positions produce negative exposure to the security that is being shorted. This means that when the security rises in value, the short position will fall in value and vice versa. Morningstar's portfolio statistics will capture this negative exposure. For example, if a fund has many short stock positions, the percent of assets in stocks in the asset allocation breakdown may be negative. Funds must provide their broker with cash collateral for the short position, so funds that short often have a large cash position, sometimes even exceeding 100% cash.

Investment Style

The Morningstar Style Box reveals a fund's investment style as of the date noted on this report.

For equity funds the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth).

For fixed-income funds, the vertical axis shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration.

For credit quality, Morningstar combines the credit rating information provided by the fund companies with an average default rate calculation to come up with a weighted-average credit quality. The weighted-average credit quality is currently a letter that roughly corresponds to the scale used by one or more credit rating agencies. Bond funds are assigned a style box placement of "low", "medium", or "high" based on their average credit quality. Funds with a low credit quality are those whose weighted-average credit quality is determined to

be less than "BBB-"; medium are those less than "AA-", but greater or equal to "BBB-"; and high are those with a weighted-average credit quality of "AA-" or higher. When classifying a bond portfolio, Morningstar first maps the external credit ratings of the underlying holdings to their respective default rates (as determined by Morningstar's analysis of actual historical default rates). Morningstar then averages these default rates to determine the average default rate for the entire bond fund. Finally, Morningstar maps this average default rate to its corresponding credit rating along a convex curve.

For interest-rate sensitivity, Morningstar obtains from fund companies the average effective duration. Generally, Morningstar classifies a fixed-income fund's interest-rate sensitivity based on the effective duration of the Morningstar Core Bond Index (MCBI), which is currently three years. The classification of Limited will be assigned to those funds whose average effective duration is between 25% to 75% of MCBI's average effective duration; funds whose average effective duration is between 75% to 125% of the MCBI will be classified as Moderate; and those that are at 125% or greater of the average effective duration of the MCBI will be classified as Extensive.

For municipal bond funds, Morningstar also obtains from fund companies the average effective duration. In these cases static breakpoints are utilized. These breakpoints are as follows: (i) Limited: 4.5 years or less; (ii) Moderate: more than 4.5 years but less than 7 years; and (iii) Extensive: more than 7 years. In addition, for non-US taxable and non-US domiciled fixed income funds static duration breakpoints are used: (i) Limited: less than or equal to 3.5 years; (ii) Moderate: greater than 3.5 and less than equal to 6 years; (iii) Extensive: greater than 6 years.

Stock Sectors

This section provides a comparison of exposure to various industry sectors between the long stock positions in the portfolio and a benchmark.

Stock Regions

This section provides the allocation of the portfolio's long stock positions to the world regions, in comparison with a benchmark.

Risk and Return

Standard deviation is a statistical measure of the volatility of a portfolio's returns around its mean.

Mean represents the annualised geometric return for the period shown.

Sharpe ratio uses a portfolio's standard deviation and total return to determine reward per unit of risk.

Alpha measures the difference between a portfolio's actual returns and its expected performance, given its beta and the actual returns of the benchmark index. Alpha is often seen as a measurement of the value added or subtracted by a portfolio's manager.

Beta is a measure of the degree of change in value one can expect in a portfolio given a change in value in a benchmark index. A portfolio with a beta greater than one is generally more volatile than its benchmark index, and a portfolio with a beta of less than one is generally less volatile than its benchmark index.

R-squared reflects the percentage of a portfolio's movements that are explained by movements in its benchmark index, showing the degree of correlation between the portfolio and a benchmark. This figure is also helpful in assessing how likely it is that alpha and beta are statistically significant.

Portfolio Yield

The dividend yield produced for the most recent 12 months is presented.

Fundamental Analysis

The below referenced data elements are a weighted average of the long equity holdings in the portfolio.

The median market capitalisation of a subaccount's equity portfolio gives you a measure of the size of the companies in which the subaccount invests.

The Price/Cash Flow ratio is a weighted average of the price/cash-flow ratios of the stocks in a subaccounts portfolio. Price/cash-flow shows the ability of a business to generate cash and acts as a gauge of liquidity and solvency.

The Price/Book ratio is a weighted average of the price/book ratios of all the stocks in the underlying fund's portfolio. The P/B ratio of a company is calculated by dividing the market price of its stock by the company's per-share book value. Stocks with negative book values are excluded from this calculation.

The Price/Earnings ratio is calculated by dividing the market value of the equity assets by the trailing 12 month earnings. The 12 month earnings value comes from multiplying the number of shares and the adjusted trailing 12 months' earnings per share for each equity asset and summing the results.

The Price/Sales ratio is a weighted average of the price/sales ratios of the stocks in the underlying fund's portfolio. The P/S ratio of a stock is calculated by dividing the current price of the stock by its trailing 12 months' revenues per share. In computing the average, Morningstar weights each portfolio holding by the percentage of equity assets it represents.

The return on assets (ROA) is the percentage a company earns on its assets in a given year. The calculation is net income divided by end-of-year total

assets, multiplied by 100.

The Return on Equity (ROE) is the percentage a company earns on its shareholders' equity in a given year. The calculation is net income divided by end-of-year net worth, multiplied by 100.

Market Maturity shows the percentage of a holding's long common stocks that are domiciled in developed and emerging markets.

The below referenced data elements listed below are a weighted average of the fixed income holdings in the portfolio.

Average maturity is used for holdings in the taxable fixed-income category, this is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each maturity date by the market value of the security.

Credit quality breakdowns are shown for corporate-bond holdings and depict the quality of bonds in the underlying portfolio. The report shows the percentage of fixed-income securities that fall within each credit quality rating as assigned by an NRSRO. Bonds not rated by an NRSRO are included in the not rated (NR) category.

Debt as a percentage of capital is calculated by dividing long-term debt by total capitalisation (the sum of common equity plus preferred equity plus long-term debt). This figure is not provided for financial companies.

Duration is a time measure of a bonds interest-rate sensitivity.

Net Margin is a measure of profitability. It is equal to annual net income divided by revenues from the same period for the past five fiscal years, multiplied by 100.

Type Weightings divide the stocks in a given holding's portfolio into eight type designations each of which defines a broad category of investment characteristics. Not all stocks in a given holding's portfolio are assigned a type. These stocks are grouped under NA.

The below referenced data elements listed below are a weighted average of the total holdings in the portfolio.

The average expense ratio is the percentage of assets deducted each year for operating expenses, management fees, and all other asset-based costs incurred by the fund, excluding brokerage fees. Please note for mutual funds, life, ETF and closed-end funds we use the gross prospectus ratio as provided in the prospectus. Separate accounts and stocks are excluded from the average expense ratio.

Potential capital gains exposure is the percentage of a holdings total assets that represent capital appreciation.

Portfolio X-Ray Report Disclosure Statement

General

This report summarises the composition characteristics of a portfolio. It considers broad asset allocation and regional exposures, security style, and sector exposure to provide a variety of ways for considering the level of diversification within a portfolio, its potential riskiness, and its possible behaviour in the future.

Please read these notes carefully before investing. In all cases, this disclosure statement should accompany the Portfolio X-Ray report.

Data for this analysis is collected in several ways. For fixed-income securities included in these products, duration and other data is provided by the fund company. Equity data is based upon Morningstar analysis.

The information contained in this report is from the most recent information available to Morningstar as of the release date, and may or may not be an accurate reflection of the current composition of the securities included in the portfolio. There is no assurance that the same weightings, composition, ratios, etc. will remain the same.

The performance data represents past performance and is not indicative of future results. The value of investments can go down as well as up and the value on sale may be less than the original sum invested.

Items to Note Regarding Certain Investment Types

An open-end fund is an investment entity that buys a portfolio of securities selected by a professional investment adviser to meet a specified financial goal. Fund investors buy shares or units in the fund that represent ownership in all the fund's securities. An open-end fund stands ready to buy back its units at their current net asset value, which is the total market value of the fund's investment portfolio, minus its liabilities, divided by the number of units outstanding. Open-end mutual funds continuously offer units to investors.

A closed-end fund is a mutual fund, which typically makes one public offering of a fixed number of units. As a result, the secondary market price may be higher or lower than the closed-end fund's net asset value (NAV). If these units trade at a price above their NAV, they are said to be trading at a premium. Conversely, if they are trading at a price below their NAV, they are said to be trading at a discount.

An exchange-traded fund (ETF) is a mutual fund that typically has an investment objective of striving to achieve a similar return as a particular market index. The ETF will invest in either all or a representative sample of the securities included in the index it is seeking to imitate. Like closed-end funds, ETFs can be traded on a secondary market and thus have a market price that may be higher or lower than its net asset value. If these units trade at a price above their NAV, they are said to be trading at a premium. Conversely, if they are trading at a price below their NAV, they are said to be trading at a discount.

A Life fund is technically an open-ended, (in most cases) unit-linked investment

fund that is "wrapped" within a non-qualifying Policy of Life Assurance. As such, it will carry a guaranteed sum assured that will pay out on the death of the investor. This is typically 101% of the "bid" (i.e. selling) price of units. It is important to recognise that different tax regulations apply to Life funds than to other open-end funds such as unit trusts or OEICs. Life funds do not pay out distributions of interest or dividends; all dividends and capital gains are retained within the fund and are subject to internal taxation. This taxation does not impact on the tax position of the investor. However, on encashment of part or all of the investment, the investor may be subject to income tax on gains realised, dependent upon the investors personal tax situation

Benchmark Returns

Benchmark returns may or may not be adjusted to reflect ongoing expenses. An investment's portfolio may differ significantly from the securities in the benchmark.

Returns for custom benchmarks are calculated by applying user-supplied weightings to each benchmark's returns every month. Trailing returns are calculated by geometrically linking these weighted-average monthly returns. Custom benchmark returns thus assume monthly rebalancing.

Standardised Returns

For funds, standardized return is discrete annual percentage performance over 5 years or since inception, inclusive of fund expenses but excluding the effect of any initial sales charges or management fee. Performance will not be displayed for funds with a performance history of less than 12 months.

The charges and expenses used in the standardized returns are obtained from the most recent prospectus and/or shareholder report available to Morningstar.

Notes Regarding Included Securities

A closed-end fund is a mutual fund, which typically makes one public offering of a fixed number of units. Thereafter, units are traded on a secondary market such as the National Stock Exchange. As a result, the secondary market price may be higher or lower than the closed-end fund's net asset value (NAV). If these units trade at a price above their NAV, they are said to be trading at a premium. Conversely, if they are trading at a price below their NAV, they are said to be trading at a discount.

An exchange-traded fund (ETF) is a mutual fund that typically has an investment objective of striving to achieve a similar return as a particular market index. The ETF will invest in either all or a representative sample of the securities included in the index it is seeking to imitate. ETFs can be traded on a secondary market and thus have a market price that may be higher or lower than its net asset value. If these units trade at a price above their NAV, they are said to be trading at a premium. Conversely, if they are trading at a price below their NAV, they are said to be trading at a discount.

The market price noted on the Detail Report is the price of the ETF as of the close of trading on the last business day at month-end. This date is listed at the top of the Detail Report.

A money market fund is a mutual fund that invests in commercial paper, repurchase agreements, short term government securities, treasury bills, certificates of deposit and other highly liquid securities, and pays money market rates of interest. Money markets are not insured, may lose money, and are not guaranteed by a bank or other financial institution. Although the money market seeks to preserve a stable per unit value (i.e. Re. 1.00 per share), it is possible to lose money by investment in the fund.

Asset Allocation

The weighting of the portfolio in various asset classes, including "Other" is shown in this graph and table. "Other" includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks.

In the graph and table, allocation to the classes is shown for long positions, short positions, and net (long positions net of short) positions. These new

portfolio statistics help investors look "under the hood" of a portfolio. These statistics summarize what the managers are buying and how they are positioning the portfolio. When short positions are captured in these portfolio statistics, investors get a more robust description of the funds' exposure and risk.

Most managed product portfolios hold fairly conventional securities, such as long positions in stocks and bonds. Other portfolios use other investment strategies or securities, such as short positions or derivatives, to reduce transaction costs, enhance returns, or reduce risk. Some of these securities and strategies behave like conventional securities, while others have unique return and risk characteristics.

Most portfolios take long positions in securities. Long positions involve buying the security outright and then selling it later, with the hope that the security price rises over time. In contrast, short positions are taken to benefit from anticipated price declines. In this type of transaction, the investor borrows the security from another investor, sells it and receives cash, and then is obligated to buy it back at some point in the future. If the price falls after the short sale, the investor will have sold high and can now buy low to close the short position and lock in a profit. However, if the price of the security increases after the short sale, the investor will experience losses by buying it at a higher price than the sale price.

The strategy of selling securities short is prevalent in specialized portfolios, such as long-short, market-neutral, bear-market, and hedge funds. Most conventional portfolios do not typically short securities, although they may reserve the right to do so under special circumstances. Funds may also short derivatives, and this is sometimes more efficient than shorting individual securities. Short positions produce negative exposure to the security that is being shorted. This means that when the security rises in value, the short position will fall in value and vice versa. Morningstar's portfolio statistics will capture this negative exposure. For example, if a fund has many short stock positions, the percent of assets in stocks in the asset allocation breakdown may be negative. Funds must provide their broker with cash collateral for the short position, so funds that short often have a large cash position, sometimes even exceeding 100% cash.

World Regions

This data set provides a broad breakdown of a portfolio's geographical exposure, by region and by market maturity. Only non-cash long equity assets are evaluated in determining the exposures. Not Classified indicates the percentage of the equity portion of the portfolio for which Morningstar is unable to assess region or origin.

Equity Sector

This table shows the percentage of the portfolio's long equity assets invested in each of the three supersectors (Cyclical, Sensitive, and Defensive) and 11 major industry subclassifications. The Sector Graph accompanying the table demonstrates the sector orientation of the portfolio.

Morningstar Style Box Diversification

The Morningstar Style Box reveals a fund's investment style as of the date noted on this report.

For equity funds the vertical axis shows the market capitalization of the long stocks owned and the horizontal axis shows investment style (value, blend, or growth).

For fixed-income funds, the vertical axis shows the credit quality of the bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration.

For credit quality, Morningstar combines the credit rating information provided by the fund companies with an average default rate calculation to come up with a weighted-average credit quality. The weighted-average credit quality is currently a letter that roughly corresponds to the scale used by one or more leading credit rating agencies. Bond funds are assigned a style box placement

of "low", "medium", or "high" based on their average credit quality. Funds with a low credit quality are those whose weighted-average credit quality is determined to be less than "BBB-"; medium are those less than "AA-", but greater or equal to "BBB-"; and high are those with a weighted-average credit quality of "AA-" or higher. When classifying a bond portfolio, Morningstar first maps the external credit ratings of the underlying holdings to their respective default rates (as determined by Morningstar's analysis of actual historical default rates). Morningstar then averages these default rates to determine the average default rate for the entire bond fund. Finally, Morningstar maps this average default rate to its corresponding credit rating along a convex curve.

For interest-rate sensitivity, Morningstar obtains from fund companies the average effective duration. Generally, Morningstar classifies a fixed-income fund's interest-rate sensitivity based on the effective duration of the Morningstar Core Bond Index (MCBI), which is currently three years. The classification of Limited will be assigned to those funds whose average effective duration is between 25% to 75% of MCBI's average effective duration; funds whose average effective duration is between 75% to 125% of the MCBI will be classified as Moderate; and those that are at 125% or greater of the average effective duration of the MCBI will be classified as Extensive.

For municipal bond funds, Morningstar also obtains from fund companies the average effective duration. In these cases static breakpoints are utilized. These breakpoints are as follows: (i) Limited: 4.5 years or less; (ii) Moderate: more than 4.5 years but less than 7 years; and (iii) Extensive: more than 7 years. In addition, for non-US taxable and non-US domiciled fixed income funds static duration breakpoints are used: (i) Limited: less than or equal to 3.5 years; (ii) Moderate: greater than 3.5 and less than equal to 6 years; (iii) Extensive: greater than 6 years.

The below referenced data elements are a weighted average of the long holdings in the portfolio.

Price/Earnings Ratio: The asset-weighted average of the price/earnings ratios of the stocks in the portfolio. The P/E ratio of a stock is calculated by dividing the current price of the stock by its trailing 12-months earnings per share.

The Price/Book Ratio is a weighted average of the price/book ratios of all the equities in the underlying fund's portfolio. The P/B ratio of a company is calculated by dividing the market price by the company's per-share book value. equities with negative book values are excluded from this calculation.

The Price/Cash Flow ratio is a weighted average of the price/cash-flow ratios of the stocks in a fund's portfolio. Price/cash-flow shows the ability of a business to generate cash and acts as a gauge of liquidity and solvency.

The Price/Sales ratio is a weighted average of the price/sales ratios of the stocks in the underlying fund's portfolio. The P/S ratio of a stock is calculated by dividing the current price of the stock by its trailing 12 month's revenues per share. In computing the average, Morningstar weights each portfolio holding by the percentage of equity assets it represents.

Geometric Average Capitalisation is the overall size of an equity fund's portfolio as the geometric mean of the market capitalisation for all of the equities it owns. It's calculated by raising the market capitalisation of each equity to a power equal to that equity's stake in the portfolio. The resulting numbers are multiplied together to produce the geometric mean of the market caps of the equities in the portfolio, which is reported as geometric average cap.

Effective duration is a time measure of a bond's interest-rate sensitivity. In computing the average, Morningstar weights the duration of each fixed-income holding within the portfolio by the percentage of fixed income assets it represents compared with the entire portfolio.

Effective maturity is used for holdings in the taxable fixed-income category. This is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each maturity date by the market value of the security.

Top 10 Underlying Holdings

This listing indicates the most heavily weighted underlying holdings in the portfolio, up to 10, identifying the percentage of assets that each represents in the portfolio, the security type, the sector classification, and the country of origin.

Statistics

The risk measures below are calculated for funds with at least a three-year history.

Standard deviation is a statistical measure of the volatility of the fund's returns.

The Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.

Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta). Alpha is often seen as a measure of the value added or subtracted by a portfolio manager.

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

R-squared reflects the percentage of a fund's movements that are explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark. This figure is also helpful in assessing how likely it is that alpha and beta are statistically significant.

Information ratio is a risk-adjusted performance measure. The information ratio is a special version of the Sharpe Ratio in that the benchmark doesn't have to be the risk-free rate.

Tracking Error is the volatility of the difference in returns between a fund and its benchmark. Also known as active risk. In the context of passive management (tracker fund), tracking error properly describes how well a fund tracks its benchmark. But in relation to active management it is a misnomer: It describes how far the fund manager has strayed from its benchmark, not an error. The measure is nevertheless useful in performance assessment: the higher the active return (outperformance) in relation to the active risk (tracking error) the better.

Stock Intersection Report Disclosure Statement

In all cases, this disclosure statement should accompany the Stock Intersection report. Information contained in the report is from the most recent information available to Morningstar.

The Stock Intersection report reviews the top 50 holdings in the portfolio to identify, at a glance, the portfolio's overall weighting in a particular security or sector. This report only displays the top 50 holdings; the investor's portfolio may hold substantially more.

Note that while the investor does not own the securities held by an open-end fund, closed-end fund, or similar investment, the holdings are relevant in reviewing the overall asset allocation and diversification. This report is not an offer or recommendation by Morningstar to purchase or liquidate any security listed.

Concentration Ratio

The concentration ratio depicts how much of the portfolio is contained within the top 50 stock holdings. If a portfolio contains 50 or fewer securities, it would be considered non-diversified. A non-diversified portfolio is more risky than a

portfolio with a larger number of investments.

Percentage of Portfolio

The Percentage of Portfolio column indicates the percentage of net assets any given security (either as an individual holding or as an underlying stock) makes up as an overall position of the portfolio.

Holding Portfolio Date

The Portfolio Date is the date that the fund's portfolio was last updated. When making comparisons among funds, it is an important date to keep in mind. Although Morningstar tries to ensure that we receive timely information, we don't always receive current information from fund companies. By law, funds need only report this information two times during the calendar year, and they have two months after the report date to actually release the shareholder report and portfolio. Therefore, it is possible that a fund's portfolio could be up to eight months old at the time of publication.

Sector

Morningstar breaks down all equities into the following sectors: Consumer Defensive, Healthcare, Utilities, Communication Services, Energy, Industrials, Technology, Basic Materials, Consumer Cyclical, Financial Services, and Real Estate.

Disclosure for Risk/Reward Graph

General Disclosures

Please read all scheme related documents carefully before investing.

The information contained in this report is from the most recent information available to Morningstar as of the release date, and may or may not be an accurate reflection of the current composition of the securities included in the portfolio. There is no assurance that the weightings, compositions, and ratios will remain the same.

Notes Regarding Included Securities

A closed-end fund is a mutual fund, which typically makes one public offering of a fixed number of units. Thereafter, units are traded on a secondary market such as the National Stock Exchange. As a result, the secondary market price may be higher or lower than the closed-end fund's net asset value (NAV). If these units trade at a price above their NAV, they are said to be trading at a premium. Conversely, if they are trading at a price below their NAV, they are said to be trading at a discount.

An exchange-traded fund (ETF) is a mutual fund that typically has an investment objective of striving to achieve a similar return as a particular market index. The ETF will invest in either all or a representative sample of the securities included in the index it is seeking to imitate. ETFs can be traded on a secondary market and thus have a market price that may be higher or lower than its net asset value. If these shares trade at a price above their NAV, they are said to be trading at a premium. Conversely, if they are trading at a price below their NAV, they are said to be trading at a discount.

A money market fund is a mutual fund that invests in commercial paper, repurchase agreements, short term government securities, treasury bills certificates of deposit and other highly liquid securities, and pays money market rates of interest. Money markets are not insured, may lose money, and are not guaranteed by a bank or other financial institution. Although the money market seeks to preserve a stable per unit value (i.e. Re. 1.00 per share), it is possible to lose money by investment in the fund.

A bond is a debt security. When an investor purchases a bond, the purchase amount is lent to a government, municipality, corporation or other entity known as an issuer. The issuer promises to pay a specified rate of interest during the life of the bond and repay the face value of the bond when it matures.

General Performance Disclosure

The Performance data given represents past performance and should not be considered indicative of future results. Principal value and investment return will fluctuate, so that an investor's units when redeemed may be worth more or less than the original investment. Securities in this report, may lose value, and are not guaranteed by a bank or other financial institution.

Total Return/Non Load-Adjusted Return

Total return (also called "Non Load-Adjusted Return" in some reports) reflects performance without adjusting for sales charges or the effects of taxation, but is adjusted to reflect all actual ongoing fund expenses, and assumes reinvestment of dividends and capital gains. It is the return an investor would have experienced if the security was held throughout the period. If adjusted for sales charges and the effects of taxation, the performance quoted would be significantly reduced.

For mutual funds, the analysis in this report may be based, in part, on historical returns for periods prior to the historical performance of the fund, adjusted to reflect the fees and expenses. For example, the fee structures between a retail plan will vary from that of a direct plan, as retail plans tend to have higher sales charges. Calculation methodologies utilized by Morningstar may differ from those provided by other entities, including the fund itself.

Gross returns are collected on a monthly and quarterly basis for separate accounts and commingled pools. This information is collected directly from the asset management firm running the product(s). Morningstar calculates total returns, using the raw data (gross monthly and quarterly returns), collected from these asset management firms.

For closed-end funds, total return reflects month-end performance without adjusting for the effects of taxation or brokerage commissions, but is adjusted to reflect all ongoing fund expenses. If adjusted, the effects of taxation and commissions would reduce the performance quoted. Market return and NAV return are both presented. Market return provides a good representation of investor experience, whereas NAV return provides a good measure of manager experience. Return assumes reinvestment of dividends and capital gains.

For ETFs, total return reflects month-end performance without adjusting for brokerage commissions and the effects of taxation, but is adjusted to reflect all actual ongoing ETF fund expenses. If adjusted, the effects of brokerage commissions and taxation would reduce the performance quoted. Market return and NAV return are both presented. Market return provides a good representation of investor experience, whereas NAV return provides a good measure of manager experience. Return assumes reinvestment of dividends and capital gains.

Risk/Reward Graph

The graph plots the return and risk (measured by standard deviation) for a selection of securities and a benchmark index for the trailing period identified in the report. The table beneath the graph identifies the specific risk and return plot points for the graphed securities and the benchmark index.

The returns noted for a security reflect any sales charges that were applied in the illustration over the time period selected, but do not reflect impacts of taxation. If impacts of taxation were reflected, the returns would be lower than those indicated in the report.

The return plotted in the graph is mean geometric return. Standard deviation is a statistical measure of the volatility of the security's or portfolio's returns in relation to the mean return. The larger the standard deviation, the greater the volatility of return in relation to the mean return.

Correlation Graph Disclosure Statement

This is supplemental sales literature. Please read all scheme related documents carefully before investing. All data is based on the most recent information available to Morningstar.

Correlation Matrix Graph

The Correlation Matrix is based on the correlation coefficient calculated for the monthly returns of each investment showing in the report against the other investments in the report. The correlation coefficient is a number between -1.0 and 1.0.

If there is perfect positive linear relationship between the returns of investments, the correlation will be 1.0. A correlation close to 1.0 means that two investments perform similarly—when one investment is performing above its average return, the other performs above its average return. The opposite is also true—when one investment performs below its average return, the other also performs below its average.

A correlation coefficient of 0.0 means that there is no linear relationship between the returns of two investments. Securities with a correlation coefficient at or near 0 indicate a pattern of returns between two securities that is unrelated.

If there is a perfect negative linear relationship between two investments the correlation coefficient is -1.0. If there is a perfectly negative relationship between two investments, when one investment performs above its average return, the other performs below its average, and vice versa.

Correlation between securities is a helpful measure because it indicates the extent to which securities may serve to improve diversification within a portfolio. Portfolios containing securities with low correlation of returns produce portfolio risk that is lower than the average risk of the individual securities. The lower the correlation between securities, the greater the impact in lowering portfolio risk. Securities with correlations equal to 1.0 indicate a pattern of returns that do not contribute to beneficial diversification in a portfolio and do not lower overall portfolio risk when the securities are combined in a portfolio. Securities with correlations equal to 0.0 or close to 0.0 indicate a pattern of returns that serve to improve diversification effects in a portfolio. Securities with correlations equal to -1.0 or close to -1.0 indicate a pattern of returns that serve to strongly improve diversification effects in a portfolio, notably, lower overall portfolio risk. Note that it is very unusual to have investments with extremely strong negative correlation patterns. Most securities have a correlation above 0.

Note that return patterns between securities may change over time. The correlation coefficient between two investments over one period may differ from that of another period.

Further, note that while combining securities with correlation coefficients less than 1.0 in a portfolio can reduce risk, risk cannot be completely eliminated with diversification. There is no guarantee that any particular mix of securities will eliminate risk, reduce your current exposure to risk, or manage your exposure to risk in a way that is tolerable for you.

Underlying Holdings Report

Please read all scheme related documents carefully before investing. Portfolio information is based on the most recent information available to Morningstar.

In evaluating a managed product, it can be instructive to consider the holdings of that product.

Note that portfolio holdings are the most recent information available to Morningstar as of the date indicated in the report. Managers change their holdings over time, and the current composition of the portfolio may be different today and in the future than when reported on the portfolio date.

Holdings Summary

This section of the report provides summary data on the product portfolio. This data includes the portfolio date as of which the information is accurate, the previous date at which the manager provided portfolio data, the number of stock and bond holdings in the portfolio, the % of assets comprised by the largest 10 holdings in the portfolio, and the turnover rate for the portfolio. The % Assets Top 10 holdings is an indicator of how concentrated the product is in a few securities. A concentrated portfolio (one with a large percentage of assets in the top 10 holdings) may present special risks of which the investor should be aware. Because each security represents a larger proportion of the portfolio, the behavior of each security will have a greater impact on the behavior of the portfolio overall. The Turnover % roughly indicates the percentage of the portfolio's holdings that have changed over the past year. The higher the Turnover %, the more likely it is that the portfolio will experience significant holding change in the future.

Note that the market value of the holding in the portfolio is based on the number of units reported held by the manager and a net asset value per share provided by a 3rd-party vendor to Morningstar.

Funds Held

This section appears only if the report covers a fund of funds. It lists the funds held, the ticker, and the % of net assets that each fund represents.

Note that the market value of the holding in the portfolio is based on the number of units reported held by the manager and a net asset value per share provided by a 3rd-party vendor to Morningstar.

Holdings Detail

This section lists the underlying securities that are held by the managed product, in order of % of net assets. The data includes a ticker, if applicable, % of net assets represented by the security in the portfolio, market value of the security within the portfolio, number of units held by the portfolio as of the portfolio date, the change in units for this security between the previous portfolio date and the most recent date, the security type and sector, the maturity (for bond holdings), the country of origin, and the base currency for the security. The higher the % of net assets represented by a single security, the greater the impact of that security on the portfolio.

Investment Risk for Managed Products

International Funds/Emerging Market Funds: The investor should note that funds that invest in international securities involve special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

Sector Funds: The investor should note that funds that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

Non-Diversified Funds: The investor should note that funds that invest more of their assets in a single issuer involve additional risks, including share price fluctuations, because of the increased concentration of investments.

Small-Cap Funds: The investor should note that funds that invest in stocks of small companies involve additional risks. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

Mid-Cap Funds: The investor should note that funds that invest in companies with market capitalization below ₹ 10 billion involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

Fixed Income Funds: Fixed income securities (Bonds, for example) are sensitive to interest rate movements. The value of bonds currently held fluctuates in relation to general changes of interest rates in the economy. U.S. Government

bonds are backed by the full faith and credit of the U.S. Government and therefore pose low risk of default, but are still subject to value fluctuations relating to interest rates.

High-Yield Bond Funds: The investor should note that funds that invest in lower-rated debt securities (commonly referred to as junk bonds) involve additional risks because of the lower credit quality of the securities in the portfolio. The investor should be aware of the possible higher level of volatility and increased risk of default.

Tax-Free Municipal Bond Funds: The investor should note that the income from tax-free municipal bond funds may be subject to state and local taxation and the Alternative Minimum Tax.

Investment Risks

International/Emerging Market Equities: Investing in international securities involves special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

Sector Strategies: Portfolios that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

Non-Diversified Strategies: Portfolios that invest a significant percentage of assets in a single issuer involve additional risks, including share price fluctuations, because of the increased concentration of investments.

Small Cap Equities: Portfolios that invest in stocks of small companies involve additional risks. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

Mid Cap Equities: Portfolios that invest in companies with market capitalization below ₹ 10 billion involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

High-Yield Bonds: Portfolios that invest in lower-rated debt securities (commonly referred to as junk bonds) involve additional risks because of the lower credit quality of the securities in the portfolio. The investor should be aware of the possible higher level of volatility, and increased risk of default.

Tax-Free Municipal Bonds: The investor should note that the income from tax-free municipal bond funds may be subject to state and local taxation and the Alternative Minimum Tax.

Bonds: Bonds are subject to interest rate risk. As the prevailing level of bond interest rates rise, the value of bonds already held in a portfolio declines. Portfolios that hold bonds are subject to declines and increases in value due to general changes in interest rates.

HOLDERS: The investor should note that these are narrow industry-focused products that, if the industry is hit by hard times, will lack diversification and possible loss of investment would be likely. These securities can trade at a discount to market price, ownership is of a fractional share interest, the underlying investments may not be representative of the particular industry, the HOLDER might be delisted from the AMEX if the number of underlying companies drops below nine, and the investor may experience trading halts.

Hedge Funds: The investor should note that hedge fund investing involves specialized risks that are dependent upon the type of strategies undertaken by the manager. This can include distressed or event-driven strategies, long/short strategies, using arbitrage (exploiting price inefficiencies), international investing, and use of leverage, options and/or derivatives. Although the goal of

hedge fund managers may be to reduce volatility and produce positive absolute return under a variety of market conditions, hedge funds may involve a high degree of risk and are suitable only for investors of substantial financial means who could bear the entire loss of their investment.

Bank Loan/Senior Debt: Bank loans and senior loans are impacted by the risks associated with fixed income in general, including interest rate risk and default risk. They are often non-investment grade; therefore, the risk of default is high. These securities are also relatively illiquid. Managed products that invest in bank loans/senior debt are often highly leveraged, producing a high risk of return volatility.

Exchange Traded Notes (ETNs): ETNs are unsecured debt obligations. Any repayment of notes is subject to the issuer's ability to repay its obligations. ETNs do not typically pay interest.

Leveraged ETFs: Leveraged investments are designed to meet multiples of the return performance of the index they track and seek to meet their fund objectives on a daily basis (or other time period stated within the prospectus objective). The leverage/gearing ratio is the amount of excess return that a leveraged investment is designed to achieve in comparison to its index performance (i.e. 200%, 300%, -200%, or -300% or 2X, 3X, -2X, -3X). Compounding has the ability to affect the performance of the fund to be either greater or less than the index performance multiplied by the multiple stated within the funds objective over a stated time period.

Short Positions: When a short position moves in an unfavorable way, the losses are theoretically unlimited. The broker may demand more collateral and a manager might have to close out a short position at an inopportune time to limit further losses.

Long-Short: Due to the strategies used by long-short funds, which may include but are not limited to leverage, short selling, short-term trading, and investing in derivatives, these funds may have greater risk, volatility, and expenses than those focusing on traditional investment strategies.

Liquidity Risk: Closed-end fund, ETF, and HOLDR trading may be halted due to market conditions, impacting an investor's ability to sell a fund.

Market Price Risk: The market price of ETFs, HOLDERS, and closed-end funds traded on the secondary market is subject to the forces of supply and demand and thus independent of the NAV. This can result in the market price trading at a premium or discount to the NAV, which will affect an investor's value.

Market Risk: The market prices of ETFs and HOLDERS can fluctuate as a result of several factors, such as security-specific factors or general investor sentiment. Therefore, investors should be aware of the prospect of market fluctuations and the impact it may have on the market price.

Target-Date Funds: Target-date funds typically invest in other mutual funds and are designed for investors who are planning to retire during the target date year. The fund's target date is the approximate date when investors expect to begin withdrawing their money. A target-date fund's investment objective/strategy typically becomes more conservative over time, primarily by reducing its allocation to equity mutual funds and increasing its allocations in fixed-income mutual funds. An investor's principal value in a target-date fund is not guaranteed at any time, including at the fund's target date.

High double- and triple-digit returns: High double- and triple-digit returns were the result of extremely favorable market conditions, which may not continue to be the case. High returns for short time periods must not be a major factor when making investment decisions.

Benchmark Disclosure

Sample Client: Sample

Custom Benchmark: AutoBench by Category	Allocation %	Type
S&P BSE 100 India TR INR	19.02	IDX
CCIL Liquidity Weight Tbill TR INR	1.35	IDX
S&P BSE Midcap TR INR	1.28	IDX
CRISIL Hybrid 35+65 - Agg TR INR	68.33	IDX
S&P BSE BANKEX INR	2.27	IDX
CRISIL Liquid Fund TR INR	7.75	IDX

BBgBarc US Agg Bond TR USD

This index is composed of the BarCap Government/Credit Index, the Mortgage-Backed Securities Index, and the Asset-Backed Securities Index. The returns we

publish for the index are total returns, which includes the daily reinvestment of dividends. The constituents displayed for this index are from the following proxy: iShares Core US Aggregate Bond ETF.

CCIL Liquidity Weight Tbill TR INR

Description unavailable.

CRISIL Hybrid 35+65 - Agg TR INR

Description unavailable.

CRISIL Liquid Fund TR INR

Description unavailable.

FBIL MIBOR Overnight INR

Description unavailable.

MSCI EAFE NR USD

This Europe, Australasia, and Far East index is a market-capitalization-weighted index of 21 non-U.S., industrialized country indexes.

This disclosure applies to all MSCI indices: Certain information included herein is derived by Morningstar in part from MSCI's Index Constituents (the "Index Data"). However, MSCI has not reviewed any information contained herein and does not endorse or express any opinion such information or analysis. MSCI does not make any express or implied warranties, representations or guarantees concerning the Index Data or any information or data derived therefrom, and in no event will MSCI have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) relating to any use of this information.

S&P 500 TR USD

A market capitalization-weighted index composed of the 500 most widely held stocks whose assets and/or revenues are based in the US; it's often used as a proxy for the U.S. stock market. TR (Total Return) indexes include daily reinvestment of dividends. The constituents displayed for this index are from the following proxy: SPDR® S&P 500 ETF Trust.

S&P BSE 100 India TR INR

Description unavailable.

S&P BSE BANKEX INR

Description unavailable.

S&P BSE Midcap TR INR

Description unavailable.

USTREAS T-Bill Auction Ave 3 Mon

Three-month T-bills are government-backed, short-term investments considered to be risk-free and as good as cash because the maturity is only three months. Morningstar collects yields on the T-bill on a weekly basis from the Wall Street Journal.