

# FACT SHEET

OCTOBER 2016



/LICMutual



/LICMutual



/company/LICMutual

[www.licmf.com](http://www.licmf.com)



Mr. Saravana Kumar  
Chief Investment Officer

## DEBT MARKET REVIEW

This month started on a positive and an interesting note for the bond markets as for the first time Monetary Policy Committee (MPC) was formed where the monetary policy decision would be taken by a group instead of the RBI governor. Market also welcomed the move to include 3 members in the MPC who were academicians and had a illustrious track record. Considering CPI posted lower number with respect to July number and the weak U.S data, market is expecting a rate cut in the October Monetary Policy. Though RBI maintained its stance to remain accommodative and liquidity neutral, FCNR redemption could bring volatility in the currency and bond market for a short period of time. Liquidity also could go negative with RBI intervention in the currency market and systematic outflow due to major festivals taking place in the month of October. It would be interesting to see how RBI keeps the liquidity to neutral state and how much OMOs are announced in next 2 months. On the Global front, Bank of Japan announced that it would like to keep its long term yields range bound instead of quantitative easing, however BOJ already being a majority holder of the sovereign bonds, it is to be seen to what extent they are able to hold up the yields and push up interest rate in the positive territory.

### Outlook

Our house view is that MPC will go for a rate cut in the coming Monetary policy mainly because with food inflation coming down and no major worries on Oil prices going up, inflation is bound to remain in the 5% range. However we certainly feel there could be temporary volatility if U.S hikes rate in December policy, but it could also present an opportunity to buy assets at little higher levels. Our overall view on rates remain positive as RBI is expected to remain accommodative

## EQUITY MARKET REVIEW

Market reacted sharply to geo-political uncertainties coming to the fore. September saw volatility marked by events unfolding in last week. Primary market activity saw uptick due to high profile IPOs and few large secondary bulk deals. Government's continued steps towards improvement were duly visible from jump in India's position in World Economic Forum's key Global Competitive Index. Government's Income Declaration Scheme collected around Rs.30,000 crores in taxes. This bounty would provide more impetus to reforms process in upcoming years.

New RBI governor Dr. Urjit Patel presented his first monetary policy review on 4th October and as anticipated by us, RBI has cut repo rate by 25 basis points to nearly six-year low of 6.25%, from 6.5%. This rate decision began a new era for the RBI, where the policy decision was made by a committee (MPC) for the first time. Earlier, decisions were taken solely by the RBI governor.

This monsoon, we experienced satisfactory rainfall which was crucial for Kharif season. Cumulatively, monsoon progress has been satisfactory on pan India level. On macro economic front, August trade deficit reported was USD 7.7 bn which was flat if compared to earlier month's number.

Decline in manufacturing led Index for Industrial Production (IIP) to print -2.4% for July versus +2.1% for June. Real GDP growth slowed to 7.1% for Q1FY17 compared to 7.9% in Q4FY16 & 7.5% in Q1FY16 mainly due to sluggish investment trends. On inflation front, August CPI inflation fell to 5% post July highs of 6.1%. WPI inflation reported increase and printed 3.7% for August-2016 against 3.6% in July-2016.

Sector-wise indices – For month of September, Oil & Gas and Auto indices returned 2.8% and 1.0% respectively outperforming broad indices. Cap Goods & Power indices underperformed the market during the month returning (-4.1%) & (-5.2%) respectively.

Benchmark Index	Latest Price	1 Month Return	3 Month Return	6 Month Return
BSE Sensex	27,866	-2.1%	3.2%	10.0%
CNX NIFTY	8,611	-2.0%	3.9%	11.3%
BSE Oil & Gas	11,378	2.8%	17.0%	24.2%
BSE Small-Cap	12,781	1.0%	8.3%	21.2%
BSE Auto	22,232	1.0%	12.6%	23.5%
BSE Cons Durables	12,549	0.5%	4.8%	9.3%
BSE Healthcare	16,181	0.1%	4.4%	6.8%
BSE Mid Cap	13,167	-0.4%	12.4%	24.0%
BSE 500	11,701	-1.1%	6.1%	14.9%
BSE 200	3,720	-1.3%	5.9%	14.1%
BSE 100	8,864	-1.7%	5.1%	13.1%
BSE Metal	9,764	-1.8%	14.6%	29.5%
BSE Realty	1,512	-1.9%	-1.3%	23.1%
BSE IT Sector	10,229	-2.0%	-8.7%	-10.2%
BANKEX	22,046	-2.7%	7.4%	19.9%
BSE FMCG Sector	8,461	-4.1%	0.1%	10.0%
BSE Cap Goods	14,582	-4.1%	-2.0%	13.4%
BSE Power	1,990	-5.2%	-0.3%	12.0%

### Capital flows

FII's were net buyer in the equity to the tune of Rs. 10,443 crores (USD 1.57 Billion) in September 2016. Cumulative, FIIs bought equity worth Rs. 48,052 crores (USD 7.22 Billion) from October 2015 to September 2016 and DII bought equity worth Rs. 17,568 crores (USD 2.6 billion) for the same period. (As of 30th September 2016, Source: SEBI)(September 2016 Avg. 1 USD = INR 66.74)

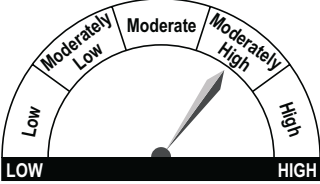
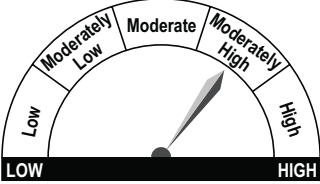
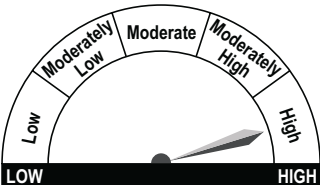
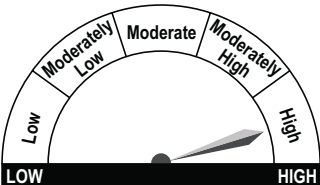
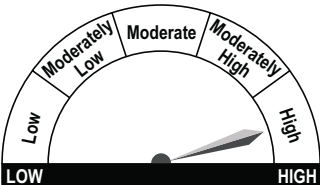
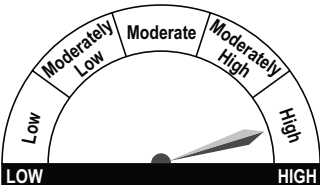
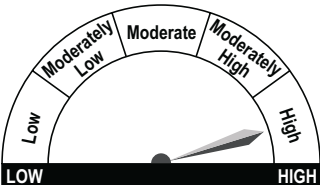
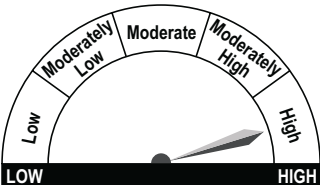
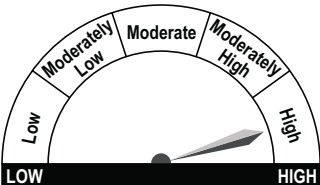
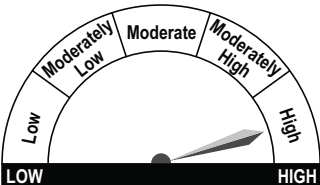
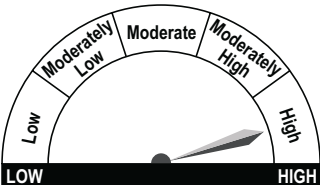
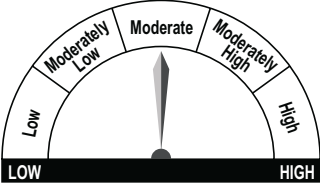
### Outlook

October will usher in the festive season and the focus will once again be on second quarter corporate earnings, which will be started by Infosys declaring its result on 14th October.

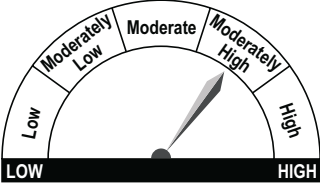
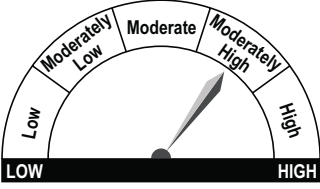
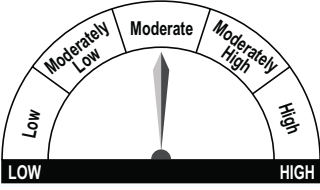
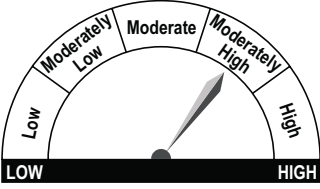
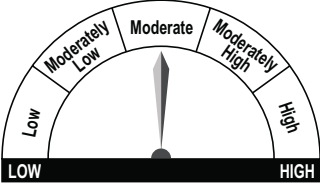
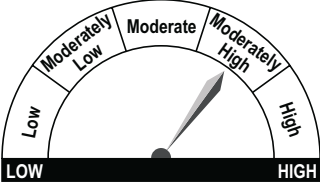
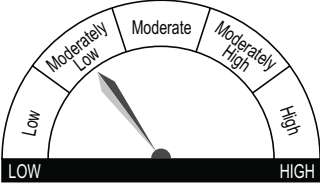
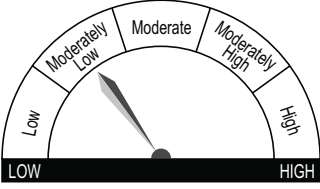
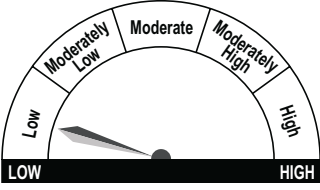
For Technology companies, Q2 is seasonally strong quarter and INR depreciation y-o-y is likely to benefit. The Pharma companies are expected to report strong growth in the domestic market overcoming negative impact of FDC and NLEM. Though, its exports would continue to suffer due to lower ANDA approvals, regulatory actions by the USFDA and currency volatility in the Emerging Markets. Consumer companies are likely to see recovery in volumes, especially, in rural areas as farm incomes are expected to go up after two years. Their EBITDA growth may outpace revenue growth due to soft agro commodity prices and lower A&SP intensity. But, there has been marginal recovery in global hard commodity prices year on year, which have a positive rub off effect on material & energy sector results. PSU oil marketing companies would report good results as the petroleum products consumption is Q2, like previous quarters, has been excess of 10% y-o-y. Though, the refining margins are expected to be poor for the industry. Infrastructure, utilities and media companies may be having a seasonally weak quarter. For telecom companies, Seasonality in 2Q would impact voice growth; however, with launch of Reliance Jio on 5th September, even their data revenue growth is likely to get impacted. On Auto side, the demand recovery doesn't seem broad-based as MHC sales have not yet pick up, though, 2W and Tractor sales have seen recovery y-o-y. In addition to corporate results, the expectation is that retail sales are to get boost around festive season, making a positive impact on consumer companies. The Seventh CPC pay hike, good monsoons & upcoming festive season could give a new fillip to consumer discretionary theme in India.

There are lot of events stacked up at the global level as well, including US Fed Reserve's rate hike, economic data from Europe and China and geopolitical events. As the US Federal Reserve likely to resume tightening of monetary policy, by pushing interest rates higher in the US, it may prompt volatile funds flow in emerging markets including India. Outcomes of these events will be cautiously watched by the Indian market.

# RISKOMETER

Name Of The Scheme	The Product Is Suitable For Investors Who Are Seeking *	Riskometer
LIC MF Growth Fund	<ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in equity and equity related securities</li> <li>• <b>Risk - Moderately High</b></li> </ul>	 <p>Investor understand that their principal will be at moderately high risk</p>
LIC MF Equity Fund	<ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in equity and equity related securities</li> <li>• <b>Risk - Moderately High</b></li> </ul>	 <p>Investor understand that their principal will be at moderately high risk</p>
LIC MF Midcap Fund	<ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in predominantly equity and equity related securities of mid-cap companies.</li> <li>• <b>Risk - High</b></li> </ul>	 <p>Investor understand that their principal will be at high risk</p>
LIC MF Banking and Financial Services Fund	<ul style="list-style-type: none"> <li>• Capital appreciation over long term</li> <li>• Investment predominantly in a portfolio of equity &amp; equity related securities of companies engaged in banking and financial services.</li> <li>• <b>Risk - High</b></li> </ul>	 <p>Investor understand that their principal will be at high risk</p>
LIC MF Infrastructure Fund	<ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in equity and equity related instruments of companies directly or indirectly engaged in infrastructure sector</li> <li>• <b>Risk - High</b></li> </ul>	 <p>Investor understand that their principal will be at high risk</p>
LIC MF Tax Plan	<ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in equity and equity related securities</li> <li>• <b>Risk - Moderately High</b></li> </ul>	 <p>Investor understand that their principal will be at moderately high risk</p>
LIC MF Index - Sensex Plan	<ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in equity instrument of respective index stocks subject to tracking errors.</li> <li>• <b>Risk - Moderately High</b></li> </ul>	 <p>Investor understand that their principal will be at moderately high risk</p>
LIC MF Index-Nifty Plan	<ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in equity instrument of respective index stocks subject to tracking errors.</li> <li>• <b>Risk - Moderately High</b></li> </ul>	 <p>Investor understand that their principal will be at moderately high risk</p>
LIC MF Exchange Traded Fund - Nifty 50	<ul style="list-style-type: none"> <li>• Long term investment</li> <li>• Investment in securities covered by NIFTY 50 Index, subject to tracking errors.</li> <li>• <b>Risk - Moderately High</b></li> </ul>	 <p>Investor understand that their principal will be at moderately high risk</p>
LIC MF Exchange Traded Fund - Sensex	<ul style="list-style-type: none"> <li>• Long term investment.</li> <li>• Investment in securities covered by S&amp;P BSE SENSEX, subject to tracking errors.</li> <li>• <b>Risk - Moderately High</b></li> </ul>	 <p>Investor understand that their principal will be at moderately high risk</p>
LIC MF Exchange Traded Fund - Nifty 100	<ul style="list-style-type: none"> <li>• Long term investment</li> <li>• Investment in securities covered by NIFTY 100 Index, subject to tracking errors.</li> <li>• <b>Risk - Moderately High</b></li> </ul>	 <p>Investor understand that their principal will be at moderately high risk</p>
LIC MF G-Sec Long Term Exchange Traded Fund	<ul style="list-style-type: none"> <li>• Medium to long term regular income</li> <li>• Investment in securities in line with Nifty 8-13 yr G-Sec Index to generate comparable returns subject to tracking errors.</li> <li>• <b>Risk - Moderate</b></li> </ul>	 <p>Investor understand that their principal will be at moderate risk</p>

# RISKOMETER

Name Of The Scheme	The Product Is Suitable For Investors Who Are Seeking *	Riskometer
LIC MF Balanced Fund	<ul style="list-style-type: none"> <li>Long term capital appreciation and current income</li> <li>Investment in equity and equity related securities, fixed income securities (debt and money market securities).</li> <li><b>Risk - Moderately High</b></li> </ul>	 <p data-bbox="987 485 1564 508">Investor understand that their principal will be at moderately high risk</p>
LIC MF Unit Linked Insurance Scheme	<ul style="list-style-type: none"> <li>Long term capital appreciation and current income</li> <li>Investment in equity and equity related securities, fixed income securities (debt and money market securities).</li> <li><b>Risk - Moderately High.</b></li> </ul>	 <p data-bbox="987 485 1564 508">Investor understand that their principal will be at moderately high risk</p>
LIC MF Government Securities Fund	<ul style="list-style-type: none"> <li>Long term capital appreciation and current income</li> <li>Investment in sovereign securities issued by Central State Government</li> <li><b>Risk – Moderate</b></li> </ul>	 <p data-bbox="1016 765 1538 789">Investor understand that their principal will be at moderate risk</p>
LIC MF Monthly Income Plan	<ul style="list-style-type: none"> <li>Regular income for short term</li> <li>Investment in debt and money market instruments as well as equity and equity related instruments</li> <li><b>Risk - Moderately High</b></li> </ul>	 <p data-bbox="987 1002 1564 1026">Investor understand that their principal will be at moderately high risk</p>
LIC MF Bond Fund	<ul style="list-style-type: none"> <li>Regular income for long term</li> <li>Investment in debt / money market instruments / Govt. securities</li> <li><b>Risk - Moderate</b></li> </ul>	 <p data-bbox="1016 1239 1538 1263">Investor understand that their principal will be at moderate risk</p>
LIC MF Children's Fund	<ul style="list-style-type: none"> <li>Long term capital appreciation and current income</li> <li>Investment in debt and money market instruments as well as equity and equity related instruments.</li> <li><b>Risk - Moderately High</b></li> </ul>	 <p data-bbox="987 1476 1564 1500">Investor understand that their principal will be at moderately high risk</p>
LIC MF Income Plus Plan	<ul style="list-style-type: none"> <li>Regular income for short term</li> <li>Investment in debt / money market instruments / Govt. securities</li> <li><b>Risk – Moderately Low</b></li> </ul>	 <p data-bbox="987 1714 1564 1737">Investor understand that their principal will be at moderately low risk</p>
LIC MF Savings Plus Fund	<ul style="list-style-type: none"> <li>Regular Income for short term</li> <li>Investment in debt / money market instruments</li> <li><b>Risk - Moderately Low</b></li> </ul>	 <p data-bbox="987 1714 1564 1737">Investor understand that their principal will be at moderately low risk</p>
LIC MF Liquid Fund	<ul style="list-style-type: none"> <li>Regular income for short term</li> <li>Investment in debt / money market instruments</li> <li><b>Risk - Low</b></li> </ul>	 <p data-bbox="1039 1951 1512 1974">Investor understand that their principal will be at low risk</p>

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## SCHEME FEATURES

**Scheme Type:** An Open-Ended Growth Scheme  
**Allotment Date:** September 01, 1994  
**AUM as on 30/09/2016:** INR 219.34 Cr  
**Average AUM as on 30/09/2016:** INR 205.65 Cr  
**Load Structure:**  
**Entry Load:** Nil  
**Exit Load:** 1% if exit within 1 year from the date of allotment of units  
**Benchmark:** S&P BSE Sensex  
**Minimum Investment:** Rs. 5000/-

## FUND MANAGER

**Name:** Mr. Sachin Relekar; **Experience:** 12 years

## INVESTMENT OBJECTIVE

An open ended pure Growth scheme seeking to provide capital growth by investing mainly in equity instruments and also in debt and other permitted instruments of capital and money markets. The investment portfolio of the scheme will be constantly monitored and reviewed to optimize capital growth. However, there is no assurance that the investment objective of the Scheme will be realised.

## NAV AS ON SEPTEMBER 30, 2016

NAV	Regular Plan	Direct Plan
Growth	21.5869	22.1920
Dividend	16.8635	18.4935

## EXPENSE RATIO

**Regular:** 2.85%; **Direct:** 1.99%

**ANNUAL PORTFOLIO TURNOVER RATIO:** 0.26 times

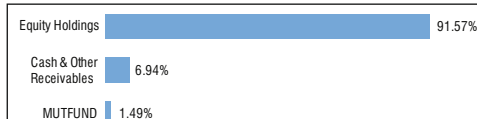
## RISK MEASURES

Standard Deviation	3.8165
Sharpe Ratio	0.2399
Portfolio Beta	0.8455

## PORTFOLIO AS ON 30.09.2016

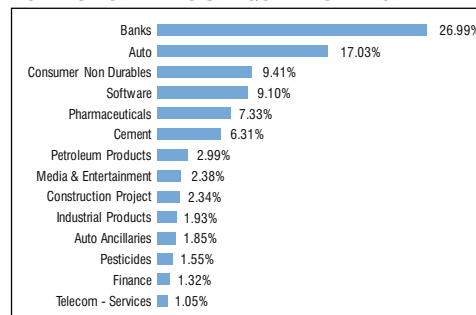
Company	% of NAV
<b>Auto</b>	<b>17.03%</b>
Eicher Motors Limited	5.63%
Maruti Suzuki India Limited	5.47%
Tata Motors Limited	4.46%
Bajaj Auto Limited	1.48%
<b>Auto Ancillaries</b>	<b>1.85%</b>
Motherson Sumi Systems Limited	1.85%
<b>Banks</b>	<b>26.99%</b>
HDFC Bank Limited	7.74%
Axis Bank Limited	6.47%
ICICI Bank Limited	6.42%
IndusInd Bank Limited	3.57%
Kotak Mahindra Bank Limited	2.78%
<b>Cement</b>	<b>6.31%</b>
UltraTech Cement Limited	4.04%
Shree Cements Limited	2.27%
<b>Construction Project</b>	<b>2.34%</b>
Larsen & Toubro Limited	2.34%
<b>Consumer Non Durables</b>	<b>9.41%</b>
Britannia Industries Limited	2.68%
Dabur India Limited	2.45%
ITC Limited	2.28%
United Spirits Limited	1.99%
<b>Finance</b>	<b>1.32%</b>
Mahindra & Mahindra Financial Services Limited	1.32%
<b>Industrial Products</b>	<b>1.93%</b>
Cummins India Limited	1.93%
<b>Media &amp; Entertainment</b>	<b>2.38%</b>
Zee Entertainment Enterprises Limited	2.38%

## ASSET ALLOCATION



Company	% of NAV
<b>Pesticides</b>	<b>1.55%</b>
UPL Limited	1.55%
<b>Petroleum Products</b>	<b>2.99%</b>
Indian Oil Corporation Limited	2.99%
<b>Pharmaceuticals</b>	<b>7.33%</b>
Aurobindo Pharma Limited	3.18%
Dr. Reddy's Laboratories Limited	2.65%
Lupin Limited	1.50%
<b>Software</b>	<b>9.10%</b>
Infosys Limited	3.95%
Tata Consultancy Services Limited	2.30%
HCL Technologies Limited	1.92%
Oracle Financial Services Software Limited	0.93%
<b>Telecom - Services</b>	<b>1.05%</b>
Bharti Airtel Limited	1.05%
<b>Equity Holdings Total</b>	<b>91.57%</b>
<b>Mutual Fund Units</b>	<b>1.49%</b>
LIC MF Liquid Fund-Direct Plan-Growth Option	1.49%
<b>Cash &amp; Other Receivables</b>	<b>6.94%</b>
<b>Grand Total</b>	<b>100.00%</b>

## PORTFOLIO ANALYSIS : EQUITY HOLDING



# LIC MF EQUITY FUND

## SCHEME FEATURES

**Scheme Type:** An Open-Ended Equity Scheme  
**Allotments Date:** April 15, 1993  
**AUM as on 30/09/2016:** INR 342.47 Cr  
**Average AUM as on 30/09/2016:** INR 344.75 Cr  
**Load Structure:**  
**Entry Load:** Nil  
**Exit Load:** 1% if exit within 1 year from the date of allotment of units  
**Benchmark:** S&P BSE Sensex  
**Minimum Investment:** Rs. 5000/-

## FUND MANAGER

**Name:** Mr. Ramnath Venkateswaran

**Experience:** 12 years

## INVESTMENT OBJECTIVE

The main investment objective of the scheme is to provide capital growth by investing mainly in equities. The investment portfolio of the scheme will be constantly monitored and reviewed to optimize capital growth. However, there is no assurance that the investment objective of the Scheme will be realised.

## NAV AS ON SEPTEMBER 30, 2016

NAV	Regular Plan	Direct Plan
Growth	39.5740	40.4341
Dividend	14.0347	15.5960

## EXPENSE RATIO

**Regular:** 2.82%; **Direct:** 2.04%

**ANNUAL PORTFOLIO TURNOVER RATIO:** 0.98 times

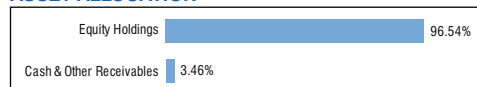
## RISK MEASURES

Standard Deviation	4.8012
Sharpe Ratio	0.1597
Portfolio Beta	1.0946

## PORTFOLIO AS ON 30.09.2016

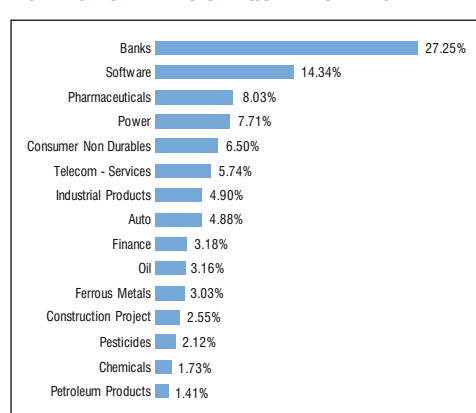
Company	% of NAV
<b>Auto</b>	<b>4.88%</b>
Tata Motors Ltd DVR Shares	4.88%
<b>Banks</b>	<b>27.25%</b>
State Bank of India	6.88%
ICICI Bank Limited	6.47%
Punjab National Bank	5.07%
Bank of Baroda	4.68%
Bank of India	2.63%
HDFC Bank Limited	1.52%
<b>Chemicals</b>	<b>1.73%</b>
Tata Chemicals Limited	1.73%
<b>Construction Project</b>	<b>2.55%</b>
Larsen & Toubro Limited	2.55%
<b>Consumer Non Durables</b>	<b>6.50%</b>
ITC Limited	2.95%
Dabur India Limited	2.80%
Jubilant Foodworks Limited	0.75%
<b>Ferrous Metals</b>	<b>3.03%</b>
Tata Steel Limited	3.03%
<b>Finance</b>	<b>3.16%</b>
Power Finance Corporation Limited	1.64%
Multi Commodity Exchange of India Limited	1.54%
<b>Industrial Products</b>	<b>4.90%</b>
Bharat Forge Limited	2.88%
Supreme Industries Limited	1.45%
SKF India Limited	0.57%
<b>Oil</b>	<b>3.16%</b>
Oil & Natural Gas Corporation Limited	3.16%
<b>Pesticides</b>	<b>2.12%</b>
PI Industries Limited	2.12%
<b>Petroleum Products</b>	<b>1.41%</b>
Reliance Industries Limited	1.41%

## ASSET ALLOCATION



Company	% of NAV
<b>Pharmaceuticals</b>	<b>8.03%</b>
Sun Pharmaceuticals Industries Limited	2.65%
Cipla Limited	2.31%
IPCA Laboratories Limited	2.25%
Divi's Laboratories Limited	0.83%
<b>Power</b>	<b>7.71%</b>
NTPC Limited	5.24%
Power Grid Corporation of India Limited	2.47%
<b>Software</b>	<b>14.34%</b>
Tech Mahindra Limited	5.96%
Infosys Limited	4.38%
Wipro Limited	2.60%
KPIT Technologies Limited	1.41%
<b>Telecom - Services</b>	<b>5.74%</b>
Bharti Airtel Limited	5.74%
<b>Equity Holdings Total</b>	<b>96.54%</b>
<b>Cash &amp; Other Receivables</b>	<b>3.46%</b>
<b>Grand Total</b>	<b>100.00%</b>

## PORTFOLIO ANALYSIS : EQUITY HOLDING



## SCHEME FEATURES

**Scheme Type:** An Open-Ended Equity Scheme

**Allotment Date:** February 25, 2015

**AUM as on 30/09/2016:** INR 95.90 Cr

**Average AUM as on 30/09/2016:** INR 92.41 Cr

**Load Structure:**

**Entry Load:** Nil

**Exit Load:** 1% upto 1 Year and No Exit Load after 1 Year

**Benchmark:** Nifty Free Float Midcap 100

**Minimum Investment:** Rs. 5000/-

## FUND MANAGER

**Name:** Mr. Sachin Relekar; **Experience:** 12 years

## INVESTMENT OBJECTIVE

To generate long term capital appreciation by investing substantially in a portfolio of equity and equity linked instruments of mid-cap companies. However, there can be no assurance that the investment objective of the scheme will be realised.

## NAV AS ON SEPTEMBER 30, 2016

NAV	Regular Plan	Direct Plan
Growth	11.6500	11.7945
Dividend	11.6506	11.7898

## EXPENSE RATIO

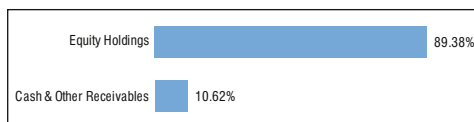
**Regular:** 3.00%; **Direct:** 2.23%

**ANNUAL PORTFOLIO TURNOVER RATIO:** 0.46 times

## RISK MEASURES

Standard Deviation	4.5707
Sharpe Ratio	0.0742
Portfolio Beta	0.9981

## ASSET ALLOCATION

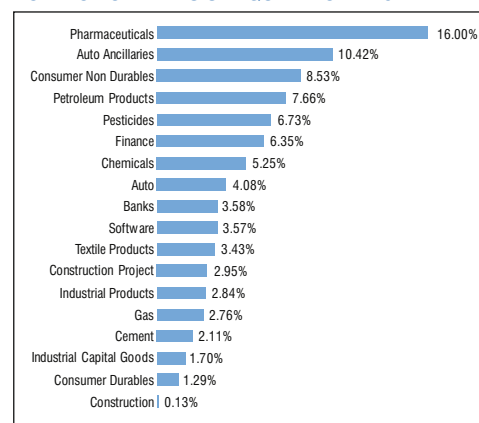


## PORTFOLIO AS ON 30.09.2016

Company	% of NAV
<b>Auto</b>	<b>4.08%</b>
Eicher Motors Limited	4.08%
<b>Auto Ancillaries</b>	<b>10.42%</b>
MRF Limited	4.88%
Motherson Sumi Systems Limited	2.40%
Exide Industries Limited	1.89%
Tube Investments of India Limited	1.25%
<b>Banks</b>	<b>3.58%</b>
City Union Bank Limited	2.22%
Bank of India	1.36%
<b>Cement</b>	<b>2.11%</b>
The Ramco Cements Limited	2.11%
<b>Chemicals</b>	<b>5.25%</b>
Tata Chemicals Limited	2.83%
Solar Industries India Limited	1.39%
Vinati Organics Limited	1.04%
<b>Construction</b>	<b>0.13%</b>
Brigade Enterprises Limited	0.13%
<b>Construction Project</b>	<b>2.95%</b>
Volta Limited	1.67%
KEC International Limited	0.68%
Sadbhav Engineering Limited	0.60%
<b>Consumer Durables</b>	<b>1.29%</b>
VIP Industries Limited	1.29%
<b>Consumer Non Durables</b>	<b>8.53%</b>
Britannia Industries Limited	5.51%
Emami Limited	1.79%
Kaveri Seed Company Limited	1.22%
<b>Finance</b>	<b>6.35%</b>
Multi Commodity Exchange of India Limited	3.54%
Max Financial Services Limited	1.77%
Credit Analysis and Research Limited	1.05%
<b>Gas</b>	<b>2.76%</b>
Indraprastha Gas Limited	1.58%
Aegis Logistics Limited	1.19%
<b>Industrial Capital Goods</b>	<b>1.70%</b>
Bharat Electronics Limited	1.70%
<b>Industrial Products</b>	<b>2.84%</b>
Supreme Industries Limited	2.05%
Sterlite Technologies Limited	0.79%
<b>Pesticides</b>	<b>6.73%</b>
UPL Limited	5.80%
Sharda Cropchem Limited	0.92%

Company	% of NAV
<b>Petroleum Products</b>	<b>7.66%</b>
Indian Oil Corporation Limited	3.37%
Hindustan Petroleum Corporation Limited	2.93%
Castrol India Limited	1.36%
<b>Pharmaceuticals</b>	<b>16.00%</b>
Aurobindo Pharma Limited	6.25%
Divi's Laboratories Limited	2.58%
Torrent Pharmaceuticals Limited	2.44%
Cadila Healthcare Limited	2.16%
Dishman Pharmaceuticals and Chemicals Limited	1.91%
Sanofi India Limited	0.65%
<b>Software</b>	<b>3.57%</b>
Oracle Financial Services Software Limited	1.61%
MindTree Limited	1.22%
Persistent Systems Limited	0.73%
<b>Textile Products</b>	<b>3.43%</b>
SRF Limited	2.26%
K.P.R. Mill Limited	1.17%
<b>Equity Holdings Total</b>	<b>89.38%</b>
<b>Cash &amp; Other Receivables</b>	<b>10.62%</b>
<b>Grand Total</b>	<b>100.00%</b>

## PORTFOLIO ANALYSIS : EQUITY HOLDING



## SCHEME FEATURES

**Scheme Type:** An Open-Ended Banking & Financial Services Sector Fund

**Allotment Date:** March 27, 2015

**AUM as on 30/09/2016:** INR 52.37 Cr

**Average AUM as on 30/09/2016:** INR 52.55 Cr

**Load Structure:**

**Entry Load:** Nil

**Exit Load:** 1% upto 1 Year and No Exit Load after 1 Year

**Benchmark:** S&P BSE Bankex

**Minimum Investment:** Rs. 5000/-

## FUND MANAGER

**Name:** Mr. Ramnath Venkateswaran

**Experience:** 12 years

## INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate long-term capital appreciation for unit holders from a portfolio that is invested substantially in equity and equity related securities of companies engaged in banking & financial services sector. However, there can be no assurance that the investment objective of the Scheme will be realised.

## NAV AS ON SEPTEMBER 30, 2016

NAV	Regular Plan	Direct Plan
Growth	10.2080	10.2811
Dividend	10.2070	10.2752

## EXPENSE RATIO

**Regular:** 3.00%; **Direct:** 2.50%

**ANNUAL PORTFOLIO TURNOVER RATIO:** 0.25 times

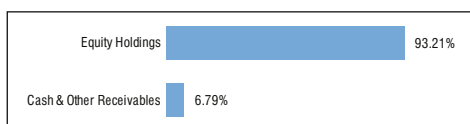
## RISK MEASURES

Standard Deviation	5.8913
Sharpe Ratio	-0.0477
Portfolio Beta	0.9180

## PORTFOLIO AS ON 30.09.2016

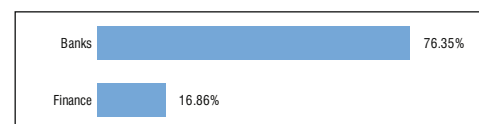
Company	% of NAV
<b>Banks</b>	<b>76.35%</b>
Punjab National Bank	9.02%
State Bank of India	8.98%
Bank of Baroda	7.79%
HDFC Bank Limited	7.57%
Bank of India	7.33%
ICICI Bank Limited	7.30%
City Union Bank Limited	6.10%
DCB BANK LIMITED	4.71%
Axis Bank Limited	4.54%
Union Bank of India	3.12%
The Federal Bank Limited	3.01%
Kotak Mahindra Bank Limited	2.49%
Yes Bank Limited	2.35%
The South Indian Bank Limited	2.04%

## ASSET ALLOCATION



Company	% of NAV
<b>Finance</b>	<b>16.86%</b>
Multi Commodity Exchange of India Limited	4.47%
Power Finance Corporation Limited	3.90%
CRISIL Limited	3.73%
Mahindra & Mahindra Financial Services Limited	1.97%
Shriram Transport Finance Company Limited	1.78%
Cholamandalam Investment & Finance Company Ltd	0.99%
<b>Equity Holdings Total</b>	<b>93.21%</b>
<b>Cash &amp; Other Receivables</b>	<b>6.79%</b>
<b>Grand Total</b>	<b>100.00%</b>

## PORTFOLIO ANALYSIS : EQUITY HOLDING



## SCHEME FEATURES

**Scheme Type:** An Open-Ended Equity Sectoral Scheme

**Allotment Date:** March 26, 2008

**AUM as on 30/09/2016:** INR 57.75 Cr

**Average AUM as on 30/09/2016:** INR 54.43 Cr

**Load Structure:**

**Entry Load:** Nil

**Exit Load:** 1% if exit within 1 year from the date of allotment of units

**Benchmark:** S&P BSE 100

**Minimum Investment:** Rs. 5000/-

## FUND MANAGER

**Name:** Mr. Sachin Relekar; **Experience:** 12 years

## INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide long term growth from a portfolio of equity / equity related instruments of companies engaged either directly or indirectly in the infrastructure sector. However, there is no assurance that the investment objective of the Scheme will be realised.

## NAV AS ON SEPTEMBER 30, 2016

NAV	Regular Plan	Direct Plan
Growth	11.8399	12.2418
Dividend	11.8405	12.1793

## EXPENSE RATIO

**Regular:** 3.00%; **Direct:** 1.73%

**ANNUAL PORTFOLIO TURNOVER RATIO:** 0.05 times

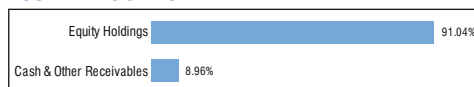
## RISK MEASURES

Standard Deviation	5.7209
Sharpe Ratio	0.1750
Portfolio Beta	1.2508

## PORTFOLIO AS ON 31.08.2016

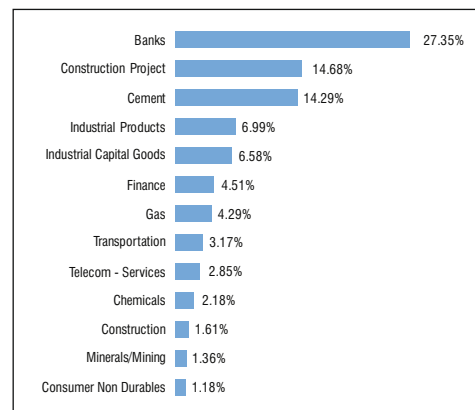
Company	% of NAV
<b>Banks</b>	<b>27.35%</b>
HDFC Bank Limited	7.76%
ICICI Bank Limited	7.19%
Axis Bank Limited	5.55%
State Bank of India	4.61%
City Union Bank Limited	2.24%
<b>Cement</b>	<b>14.29%</b>
The Ramco Cements Limited	4.54%
JK Lakshmi Cement Limited	4.26%
UltraTech Cement Limited	3.27%
ACC Limited	2.22%
<b>Chemicals</b>	<b>2.18%</b>
Solar Industries India Limited	2.18%
<b>Construction</b>	<b>1.61%</b>
Brigade Enterprises Limited	1.61%
<b>Construction Project</b>	<b>14.68%</b>
Sadbhav Engineering Limited	6.42%
Ashoka Buildcon Limited	4.11%
Larsen & Toubro Limited	2.74%
KEC International Limited	1.41%
<b>Consumer Non Durables</b>	<b>1.18%</b>
Kaveri Seed Company Limited	1.18%
<b>Finance</b>	<b>4.51%</b>
Mahindra & Mahindra Financial Services Limited	3.18%
Power Finance Corporation Limited	1.33%
<b>Gas</b>	<b>4.29%</b>
Petronet LNG Limited	4.29%
<b>Industrial Capital Goods</b>	<b>6.58%</b>
Praj Industries Limited	2.94%
Bharat Electronics Limited	1.83%
Salzer Electronics Limited	1.82%

## ASSET ALLOCATION



Company	% of NAV
<b>Industrial Products</b>	<b>6.99%</b>
SKF India Limited	3.48%
Cummins India Limited	2.67%
Sterlite Technologies Limited	0.85%
<b>Minerals/Mining</b>	<b>1.36%</b>
Coal India Limited	1.33%
Gujarat Mineral Development Corporation Limited	0.03%
<b>Telecom - Services</b>	<b>2.85%</b>
Bharti Airtel Limited	2.85%
<b>Transportation</b>	<b>3.17%</b>
Container Corporation of India Limited	2.07%
Blue Dart Express Limited	1.09%
<b>Equity Holdings Total</b>	<b>91.04%</b>
<b>Cash &amp; Other Receivables</b>	<b>8.96%</b>
<b>Grand Total</b>	<b>100.00%</b>

## PORTFOLIO ANALYSIS : EQUITY HOLDING



## SCHEME FEATURES

**Scheme Type:** An Open-Ended Equity Linked Tax Saving Scheme

**Allotment Date:** March 31, 1997

**AUM as on 30/09/2016:** INR 71.39 Cr

**Average AUM as on 30/09/2016:** INR 71.44 Cr

**Load Structure:**

**Entry Load:** Nil **Exit Load:** Nil

**Benchmark:** S&P BSE Sensex

**Minimum Investment:** Rs. 500/-

**Offered under ELSS:** 3 years lock-in period

## FUND MANAGER

**Name:** Mr. Sachin Relekar; **Experience:** 12 years

## INVESTMENT OBJECTIVE

Investment objective of the scheme is to provide capital growth along with tax rebate and tax relief to our investors through prudent investments in the stock markets. However, there is no assurance that the investment objective of the Scheme will be realised.

## NAV AS ON SEPTEMBER 30, 2016

NAV	Regular Plan	Direct Plan
Growth	51.8658	53.4492
Dividend	16.6578	17.1623

## EXPENSE RATIO

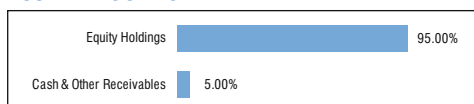
**Regular:** 2.80%; **Direct:** 2.03%

**ANNUAL PORTFOLIO TURNOVER RATIO:** 0.30 times

## RISK MEASURES

Standard Deviation	4.1729
Sharpe Ratio	0.2796
Portfolio Beta	0.9322

## ASSET ALLOCATION

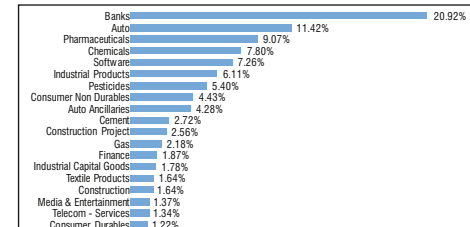


## PORTFOLIO AS ON 30.09.2016

Company	% of NAV
<b>Auto</b>	<b>11.42%</b>
Eicher Motors Limited	3.97%
Tata Motors Limited	3.43%
Maruti Suzuki India Limited	2.38%
Bajaj Auto Limited	1.64%
<b>Auto Ancillaries</b>	<b>4.28%</b>
Exide Industries Limited	1.96%
Tube Investments of India Limited	1.57%
Bosch Limited	0.75%
<b>Banks</b>	<b>20.92%</b>
Axis Bank Limited	5.22%
HDFC Bank Limited	4.90%
ICICI Bank Limited	4.74%
Kotak Mahindra Bank Limited	2.76%
City Union Bank Limited	2.03%
Bank of India	1.27%
<b>Cement</b>	<b>2.72%</b>
JK Lakshmi Cement Limited	1.72%
The Ramco Cements Limited	1.00%
<b>Chemicals</b>	<b>7.80%</b>
Vinati Organics Limited	2.27%
Tata Chemicals Limited	2.12%
Pidilite Industries Limited	1.86%
Solar Industries India Limited	1.54%
<b>Construction</b>	<b>1.64%</b>
Brigade Enterprises Limited	1.64%
<b>Construction Project</b>	<b>2.56%</b>
Sadbhav Engineering Limited	1.59%
Larsen & Toubro Limited	0.96%
<b>Consumer Durables</b>	<b>1.22%</b>
VIP Industries Limited	1.22%
<b>Consumer Non Durables</b>	<b>4.43%</b>
Britannia Industries Limited	2.59%
United Spirits Limited	1.31%
Kaveri Seed Company Limited	0.53%
<b>Finance</b>	<b>1.87%</b>
Max Financial Services Limited	1.87%
<b>Gas</b>	<b>2.18%</b>
Indraprastha Gas Limited	1.66%
Aegis Logistics Limited	0.52%
<b>Industrial Capital Goods</b>	<b>1.78%</b>
Bharat Electronics Limited	1.78%

Company	% of NAV
<b>Industrial Products</b>	<b>6.11%</b>
Supreme Industries Limited	2.68%
SKF India Limited	1.74%
Cummins India Limited	0.86%
Sterlite Technologies Limited	0.83%
<b>Media &amp; Entertainment</b>	<b>1.37%</b>
Entertainment Network (India) Limited	1.37%
<b>Pesticides</b>	<b>5.40%</b>
PI Industries Limited	2.37%
UPL Limited	2.07%
Sharda Cropchem Limited	0.96%
<b>Pharmaceuticals</b>	<b>9.07%</b>
Aurobindo Pharma Limited	3.43%
Divi's Laboratories Limited	1.64%
Torrent Pharmaceuticals Limited	1.48%
Suven Life Sciences Limited	1.16%
Lupin Limited	0.71%
IPCA Laboratories Limited	0.64%
<b>Software</b>	<b>7.26%</b>
Infosys Limited	3.61%
Persistent Systems Limited	1.39%
HCL Technologies Limited	1.29%
MindTree Limited	0.96%
<b>Telecom - Services</b>	<b>1.34%</b>
Bharti Airtel Limited	1.34%
<b>Textile Products</b>	<b>1.64%</b>
SRF Limited	1.64%
<b>Equity Holdings Total</b>	<b>95.00%</b>
<b>Cash &amp; Other Receivables</b>	<b>5.00%</b>
<b>Grand Total</b>	<b>100.00%</b>

## PORTFOLIO ANALYSIS : EQUITY HOLDING



# LIC MF INDEX FUND - SENSEX PLAN

October, 2016

## SCHEME FEATURES

**Scheme Type:** An Open-Ended Index Linked Equity Scheme

**Allotment Date:** December 05, 2002

**AUM as on 30/09/2016:** INR 15.42 Cr

**Average AUM as on 30/09/2016:** INR 15.96 Cr

**Load Structure:**

**Entry Load:** Nil

**Exit Load:** 1% if exit within 1 month from the date of allotment of units

**Benchmark:** S&P BSE Sensex

**Minimum Investment:** Rs. 5000/-

## FUND MANAGER

**Name:** Mr. Rammath Venkateswaran;

**Experience:** 12 years

## INVESTMENT OBJECTIVE

The main investment objective of the fund is to generate returns commensurate with the performance of the index either Nifty/Sensex based on the plans by investing in the respective index stocks subject to tracking errors. However, there is no assurance that the investment objective of the Scheme will be realised.

## NAV AS ON SEPTEMBER 30, 2016

NAV	Regular Plan	Direct Plan
Growth	52.0651	53.1627
Dividend	17.8450	17.8578

## EXPENSE RATIO

**Regular:** 2.00%; **Direct:** 1.31%

**ANNUAL PORTFOLIO TURNOVER RATIO:** 0.19 times

## RISK MEASURES

Tracking Error	0.1614	Sharpe Ratio	0.1103
Standard Deviation	4.0836	Portfolio Beta	0.9958

## PORTFOLIO AS ON 30.09.2016

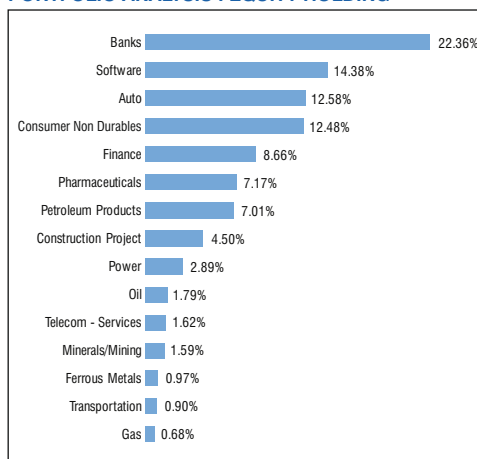
Company	% of NAV
<b>Auto</b>	<b>12.58%</b>
Tata Motors Limited	4.02%
Maruti Suzuki India Limited	2.83%
Mahindra & Mahindra Limited	2.56%
Hero MotoCorp Limited	1.67%
Bajaj Auto Limited	1.50%
<b>Banks</b>	<b>22.36%</b>
HDFC Bank Limited	9.95%
ICICI Bank Limited	5.78%
Axis Bank Limited	3.58%
State Bank of India	3.05%
<b>Construction Project</b>	<b>4.50%</b>
Larsen & Toubro Limited	4.50%
<b>Consumer Non Durables</b>	<b>12.48%</b>
ITC Limited	8.03%
Hindustan Unilever Limited	2.43%
Asian Paints Limited	2.03%
<b>Ferrous Metals</b>	<b>0.97%</b>
Tata Steel Limited	0.97%
<b>Finance</b>	<b>8.66%</b>
Housing Development Finance Corporation Limited	8.66%
<b>Gas</b>	<b>0.68%</b>
GAIL (India) Limited	0.68%
<b>Minerals/Mining</b>	<b>1.59%</b>
Coal India Limited	1.59%
<b>Oil</b>	<b>1.79%</b>
Oil & Natural Gas Corporation Limited	1.79%
<b>Petroleum Products</b>	<b>7.01%</b>
Reliance Industries Limited	7.01%
<b>Pharmaceuticals</b>	<b>7.17%</b>
Sun Pharmaceuticals Industries Limited	3.15%
Dr. Reddy's Laboratories Limited	1.49%
Lupin Limited	1.38%
Cipla Limited	1.14%

## ASSET ALLOCATION

Equity Holdings	99.58%
Cash & Other Receivables	0.42%

Company	% of NAV
<b>Power</b>	<b>2.89%</b>
Power Grid Corporation of India Limited	1.50%
NTPC Limited	1.39%
<b>Software</b>	<b>14.38%</b>
Infosys Limited	8.16%
Tata Consultancy Services Limited	5.03%
Wipro Limited	1.19%
<b>Telecom - Services</b>	<b>1.62%</b>
Bharti Airtel Limited	1.62%
<b>Transportation</b>	<b>0.90%</b>
Adani Ports and Special Economic Zone Limited	0.90%
<b>Equity Holdings Total</b>	<b>99.58%</b>
<b>Cash &amp; Other Receivables</b>	<b>0.42%</b>
<b>Grand Total</b>	<b>100.00%</b>

## PORTFOLIO ANALYSIS : EQUITY HOLDING



# LIC MF INDEX FUND - NIFTY PLAN

October, 2016

## SCHEME FEATURES

**Scheme Type:** An Open-Ended Index Linked Equity Scheme

**Allotment Date:** December 05, 2002

**AUM as on 30/09/2016:** INR 17.31 Cr

**Average AUM as on 30/09/2016:** INR 17.71 Cr

**Load Structure:**

**Entry Load:** Nil

**Exit Load:** 1% if exit within 1 month from the date of allotment of units

**Benchmark:** Nifty 50

**Minimum Investment:** Rs. 5000/-

## FUND MANAGER

**Name:** Mr. Rammath Venkateswaran;

**Experience:** 12 years

## INVESTMENT OBJECTIVE

The main investment objective of the fund is to generate returns commensurate with the performance of the index either Nifty/Sensex based on the plans by investing in the respective index stocks subject to tracking errors. However, there is no assurance that the investment objective of the Scheme will be realised.

## NAV AS ON SEPTEMBER 30, 2016

NAV	Regular Plan	Direct Plan
Growth	47.7800	48.7477
Dividend	17.6244	17.9611

## EXPENSE RATIO

**Regular:** 1.50%; **Direct:** 0.96%

**ANNUAL PORTFOLIO TURNOVER RATIO:** 0.32 times

## RISK MEASURES

Tracking Error	0.1669
Standard Deviation	4.1325
Sharpe Ratio	0.1438
Portfolio Beta	0.9938

## ASSET ALLOCATION

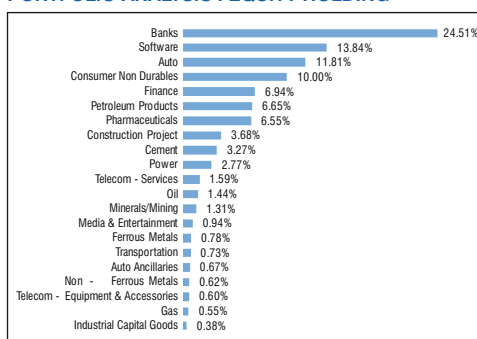
Equity Holdings	99.62%
Cash & Other Receivables	0.38%

## PORTFOLIO AS ON 30.09.2016

Company	% of NAV
<b>Auto</b>	<b>11.81%</b>
Tata Motors Limited	3.29%
Tata Motors Ltd DVR Shares	0.52%
Maruti Suzuki India Limited	2.30%
Mahindra & Mahindra Limited	2.06%
Hero MotoCorp Limited	1.37%
Bajaj Auto Limited	1.21%
Eicher Motors Limited	1.08%
<b>Auto Ancillaries</b>	<b>0.67%</b>
Bosch Limited	0.67%
<b>Banks</b>	<b>24.51%</b>
HDFC Bank Limited	8.11%
ICICI Bank Limited	4.59%
Axis Bank Limited	2.89%
Kotak Mahindra Bank Limited	2.84%
State Bank of India	2.46%
IndusInd Bank Limited	1.83%
Yes Bank Limited	1.29%
Bank of Baroda	0.50%
<b>Cement</b>	<b>3.27%</b>
UltraTech Cement Limited	1.22%
Grasim Industries Limited	0.97%
Ambuja Cements Limited	0.61%
ACC Limited	0.47%
<b>Construction Project</b>	<b>3.68%</b>
Larsen & Toubro Limited	3.68%
<b>Consumer Non Durables</b>	<b>10.00%</b>
ITC Limited	6.42%
Hindustan Unilever Limited	1.94%
Asian Paints Limited	1.64%
<b>Ferrous Metals</b>	<b>0.78%</b>
Tata Steel Limited	0.78%
<b>Finance</b>	<b>6.94%</b>
Housing Development Finance Corporation Limited	6.94%
<b>Gas</b>	<b>0.55%</b>
GAIL (India) Limited	0.55%
<b>Industrial Capital Goods</b>	<b>0.38%</b>
Bharat Heavy Electricals Limited	0.38%
<b>Media &amp; Entertainment</b>	<b>0.94%</b>
Zee Entertainment Enterprises Limited	0.94%
<b>Minerals/Mining</b>	<b>1.31%</b>
Coal India Limited	1.31%
<b>Non - Ferrous Metals</b>	<b>0.62%</b>
Hindalco Industries Limited	0.62%
<b>Oil</b>	<b>1.44%</b>
Oil & Natural Gas Corporation Limited	1.44%
<b>Petroleum Products</b>	<b>6.65%</b>
Reliance Industries Limited	5.66%
Bharat Petroleum Corporation Limited	0.99%

Company	% of NAV
<b>Pharmaceuticals</b>	<b>6.55%</b>
Sun Pharmaceuticals Industries Limited	2.54%
Dr. Reddy's Laboratories Limited	1.25%
Lupin Limited	1.12%
Cipla Limited	0.93%
Aurobindo Pharma Limited	0.70%
<b>Power</b>	<b>2.77%</b>
Power Grid Corporation of India Limited	1.20%
NTPC Limited	1.16%
Tata Power Company Limited	0.40%
<b>Software</b>	<b>13.84%</b>
Infosys Limited	6.59%
Tata Consultancy Services Limited	4.07%
HCL Technologies Limited	1.40%
Wipro Limited	0.98%
Tech Mahindra Limited	0.80%
<b>Telecom - Equipment &amp; Accessories</b>	<b>0.60%</b>
Bharti Infratel Limited	0.60%
<b>Telecom - Services</b>	<b>1.59%</b>
Bharti Airtel Limited	1.31%
Idea Cellular Limited	0.28%
<b>Transportation</b>	<b>0.73%</b>
Adani Ports and Special Economic Zone Limited	0.73%
<b>Equity Holdings Total</b>	<b>99.62%</b>
<b>Cash &amp; Other Receivables</b>	<b>0.38%</b>
<b>Grand Total</b>	<b>100.00%</b>

## PORTFOLIO ANALYSIS : EQUITY HOLDING





# LIC MF EXCHANGE TRADED FUND - NIFTY 50

October, 2016

## SCHEME FEATURES

**Scheme Type:** An Open-Ended Exchange Traded Fund. RGESS Qualified Scheme

**Allotment Date:** November 20, 2015

**AUM as on 30/09/2016:** INR 355.68 Cr

**Average AUM as on 30/09/2016:** INR 363.08 Cr

**Load Structure:**

**Entry Load:** Nil **Exit Load:** Nil

**Liquidity:** The Units of the scheme will be listed on National Stock Exchange(NSE) & Bombay Stock Exchange Ltd.(BSE).

**Benchmark:** Nifty 50

**Minimum Investment: For Subscription / Redemption of units directly with Mutual Fund:** 50,000 units  
**For Purchase through Stock Exchange:** 1 unit

## FUND MANAGER

**Name:** Mr. Sachin Relekar; **Experience:** 12 years

## INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by NIFTY 50 Index, subject to tracking errors. However there is no assurance that the objective of the scheme will be achieved.

## NAV AS ON SEPTEMBER 30, 2016

NAV	Regular Plan
Growth	86.7818

**EXPENSE RATIO** Regular: 0.10%;

**ANNUAL PORTFOLIO TURNOVER RATIO:** 0.04 times

## RISK MEASURES

Tracking Error 0.14%

## ASSET ALLOCATION

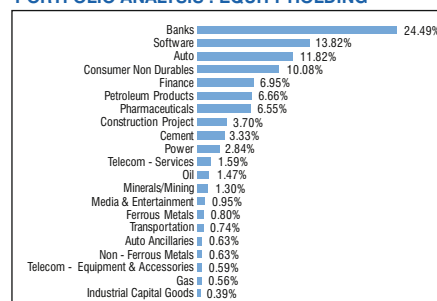
Equity Holdings	99.88%
Cash & Other Receivables	0.12%

## PORTFOLIO AS ON 30.09.2016

Company	% of NAV
<b>Auto</b>	<b>11.82%</b>
Tata Motors Limited	3.30%
Tata Motors Ltd DVR Shares	0.51%
Maruti Suzuki India Limited	2.29%
Mahindra & Mahindra Limited	2.07%
Hero MotoCorp Limited	1.38%
Bajaj Auto Limited	1.23%
Eicher Motors Limited	1.05%
<b>Auto Ancillaries</b>	<b>0.63%</b>
Bosch Limited	0.63%
<b>Banks</b>	<b>24.49%</b>
HDFC Bank Limited	8.05%
ICICI Bank Limited	4.62%
Axis Bank Limited	2.85%
Kotak Mahindra Bank Limited	2.84%
State Bank of India	2.47%
IndusInd Bank Limited	1.86%
Yes Bank Limited	1.30%
Bank of Baroda	0.50%
<b>Cement</b>	<b>3.33%</b>
UltraTech Cement Limited	1.25%
Grasim Industries Limited	0.99%
Ambuja Cements Limited	0.62%
ACC Limited	0.48%
<b>Construction Project</b>	<b>3.70%</b>
Larsen & Toubro Limited	3.70%
<b>Consumer Non Durables</b>	<b>10.08%</b>
ITC Limited	6.44%
Hindustan Unilever Limited	1.96%
Asian Paints Limited	1.67%
<b>Ferrous Metals</b>	<b>0.80%</b>
Tata Steel Limited	0.80%
<b>Finance</b>	<b>6.95%</b>
Housing Development Finance Corporation Limited	6.95%
<b>Gas</b>	<b>0.56%</b>
GAIL (India) Limited	0.56%
<b>Industrial Capital Goods</b>	<b>0.39%</b>
Bharat Heavy Electricals Limited	0.39%
<b>Media &amp; Entertainment</b>	<b>0.95%</b>
Zee Entertainment Enterprises Limited	0.95%
<b>Minerals/Mining</b>	<b>1.30%</b>
Coal India Limited	1.30%
<b>Non - Ferrous Metals</b>	<b>0.63%</b>
Hindalco Industries Limited	0.63%
<b>Oil</b>	<b>1.47%</b>
Oil & Natural Gas Corporation Limited	1.47%

Company	% of NAV
<b>Petroleum Products</b>	<b>6.66%</b>
Reliance Industries Limited	5.65%
Bharat Petroleum Corporation Limited	1.01%
<b>Pharmaceuticals</b>	<b>6.55%</b>
Sun Pharmaceuticals Industries Limited	2.52%
Dr. Reddy's Laboratories Limited	1.27%
Lupin Limited	1.13%
Cipla Limited	0.94%
Aurobindo Pharma Limited	0.70%
<b>Power</b>	<b>2.84%</b>
Power Grid Corporation of India Limited	1.24%
NTPC Limited	1.17%
Tata Power Company Limited	0.44%
<b>Software</b>	<b>13.82%</b>
Infosys Limited	6.54%
Tata Consultancy Services Limited	4.06%
HCL Technologies Limited	1.41%
Wipro Limited	0.98%
Tech Mahindra Limited	0.82%
<b>Telecom - Equipment &amp; Accessories</b>	<b>0.59%</b>
Bharti Infratel Limited	0.59%
<b>Telecom - Services</b>	<b>1.59%</b>
Bharti Airtel Limited	1.31%
Idea Cellular Limited	0.28%
<b>Transportation</b>	<b>0.74%</b>
Adani Ports and Special Economic Zone Limited	0.74%
<b>Equity Holdings Total</b>	<b>99.88%</b>
<b>Cash &amp; Other Receivables</b>	<b>0.12%</b>
<b>Grand Total</b>	<b>100.00%</b>

## PORTFOLIO ANALYSIS : EQUITY HOLDING



# LIC MF EXCHANGE TRADED FUND - SENSEX

October, 2016

## SCHEME FEATURES

**Scheme Type:** An Open-Ended Exchange Traded Fund. RGESS Qualified Scheme

**Allotment Date:** November 30, 2015

**AUM as on 30/09/2016:** INR 271.96 Cr

**Average AUM as on 30/09/2016:** INR 278.45 Cr

**Load Structure:**

**Entry Load:** Nil

**Exit Load:** Nil

**Liquidity:** The Units of the scheme will be listed on National Stock Exchange(NSE) & Bombay Stock Exchange Ltd.(BSE).

**Benchmark:** S&P BSE Sensex

**Minimum Investment: For Subscription / Redemption of units directly with Mutual Fund:** 50,000 units  
**For Purchase through Stock Exchange:** 1 unit

## FUND MANAGER

**Name:** Mr. Sachin Relekar; **Experience:** 12 years

## INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by the S&P BSE SENSEX Index by holding S&P BSE SENSEX stocks in same proportion, subject to tracking errors. However there is no assurance that the objective of the scheme will be achieved.

## NAV AS ON SEPTEMBER 30, 2016

NAV	Regular Plan
Growth	282.2136

**EXPENSE RATIO** Regular: 0.10%;

**ANNUAL PORTFOLIO TURNOVER RATIO:** 0.05 times

## RISK MEASURES

Tracking Error 0.16%

## PORTFOLIO AS ON 30.09.2016

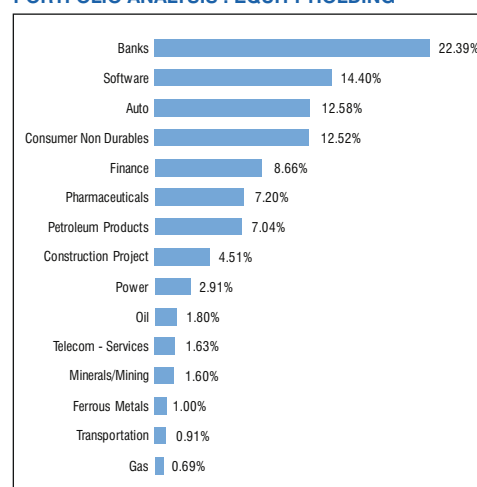
Company	% of NAV
<b>Auto</b>	<b>12.58%</b>
Tata Motors Limited	4.02%
Maruti Suzuki India Limited	2.85%
Mahindra & Mahindra Limited	2.54%
Hero MotoCorp Limited	1.67%
Bajaj Auto Limited	1.49%
<b>Banks</b>	<b>22.39%</b>
HDFC Bank Limited	9.98%
ICICI Bank Limited	5.76%
Axis Bank Limited	3.59%
State Bank of India	3.06%
<b>Construction Project</b>	<b>4.51%</b>
Larsen & Toubro Limited	4.51%
<b>Consumer Non Durables</b>	<b>12.52%</b>
ITC Limited	8.04%
Hindustan Unilever Limited	2.43%
Asian Paints Limited	2.04%
<b>Ferrous Metals</b>	<b>1.00%</b>
Tata Steel Limited	1.00%
<b>Finance</b>	<b>8.66%</b>
Housing Development Finance Corporation Limited	8.66%
<b>Gas</b>	<b>0.69%</b>
GAIL (India) Limited	0.69%
<b>Minerals/Mining</b>	<b>1.60%</b>
Coal India Limited	1.60%
<b>Oil</b>	<b>1.80%</b>
Oil & Natural Gas Corporation Limited	1.80%
<b>Petroleum Products</b>	<b>7.04%</b>
Reliance Industries Limited	7.04%
<b>Pharmaceuticals</b>	<b>7.20%</b>
Sun Pharmaceuticals Industries Limited	3.16%
Dr. Reddy's Laboratories Limited	1.50%
Lupin Limited	1.39%
Cipla Limited	1.15%

## ASSET ALLOCATION

Equity Holdings	99.85%
Cash & Other Receivables	0.15%

Company	% of NAV
<b>Power</b>	<b>2.91%</b>
Power Grid Corporation of India Limited	1.51%
NTPC Limited	1.40%
<b>Software</b>	<b>14.40%</b>
Infosys Limited	8.17%
Tata Consultancy Services Limited	5.03%
Wipro Limited	1.20%
<b>Telecom - Services</b>	<b>1.63%</b>
Bharti Airtel Limited	1.63%
<b>Transportation</b>	<b>0.91%</b>
Adani Ports and Special Economic Zone Limited	0.91%
<b>Equity Holdings Total</b>	<b>99.85%</b>
<b>Cash &amp; Other Receivables</b>	<b>0.15%</b>
<b>Grand Total</b>	<b>100.00%</b>

## PORTFOLIO ANALYSIS : EQUITY HOLDING



# LIC MF EXCHANGE TRADED FUND - NIFTY 100

October, 2016

## SCHEME FEATURES

**Scheme Type:** An Open-Ended Exchange Traded Fund.  
RGESS Qualified Scheme

**Allotment Date:** March 17, 2016

**AUM as on 30/09/2016:** INR 236.79 Cr

**Average AUM as on 30/09/2016:** INR 241.18 Cr

**Load Structure:**

**Entry Load:** Nil

**Exit Load:** Nil

**Liquidity:** The Units of the scheme will be listed on National Stock Exchange(NSE) & Bombay Stock Exchange Ltd.(BSE).

**Benchmark:** Nifty 100

**Minimum Investment: For Subscription / Redemption of units directly with Mutual Fund:** 1,00,000 units

**For Purchase through Stock Exchange:** 1 unit

## FUND MANAGER

**Name:** Mr. Sachin Relekar **Experience:** 12 years

## INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by NIFTY 100 Index, subject to tracking errors. However there is no assurance that the objective of the scheme will be achieved.

## NAV AS ON SEPTEMBER 30, 2016

**NAV Regular Plan**

Growth 88.8709

**EXPENSE RATIO Regular:** 0.25%;

**ANNUAL PORTFOLIO TURNOVER RATIO:** 0.03 times

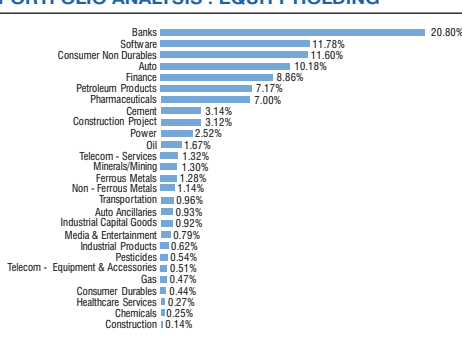
## RISK MEASURES

Tracking Error 0.07%

## ASSET ALLOCATION



## PORTFOLIO ANALYSIS : EQUITY HOLDING



## PORTFOLIO AS ON 30.09.2016

Company	% of NAV	Company	% of NAV
<b>Auto</b>	<b>10.18%</b>	<b>Healthcare Services</b>	<b>0.27%</b>
Tata Motors Limited	2.75%	Apollo Hospitals Enterprise Limited	0.27%
Tata Motors Ltd DVR Shares	0.42%	<b>Industrial Capital Goods</b>	<b>0.92%</b>
Maruti Suzuki India Limited	1.93%	Bharat Heavy Electricals Limited	0.32%
Mahindra & Mahindra Limited	1.71%	Siemens Limited	0.29%
Hero MotoCorp Limited	1.14%	Bharat Electronics Limited	0.17%
Bajaj Auto Limited	1.04%	ABB India Limited	0.14%
Eicher Motors Limited	0.88%	<b>Industrial Products</b>	<b>0.62%</b>
Ashok Leyland Limited	0.30%	Cummins India Limited	0.33%
<b>Auto Ancillaries</b>	<b>0.93%</b>	Bharat Forge Limited	0.30%
Bosch Limited	0.55%	<b>Media &amp; Entertainment</b>	<b>0.79%</b>
Motherson Sumi Systems Limited	0.38%	Zee Entertainment Enterprises Limited	0.79%
<b>Banks</b>	<b>20.80%</b>	<b>Minerals/Mining</b>	<b>1.30%</b>
HDFC Bank Limited	6.70%	Coal India Limited	1.08%
ICICI Bank Limited	3.89%	NMDC Limited	0.22%
Kotak Mahindra Bank Limited	2.40%	<b>Non - Ferrous Metals</b>	<b>1.14%</b>
Axis Bank Limited	2.39%	Hindalco Industries Limited	0.52%
State Bank of India	2.07%	Vedanta Limited	0.50%
IndusInd Bank Limited	1.55%	Hindustan Zinc Limited	0.12%
Yes Bank Limited	1.09%	<b>Oil</b>	<b>1.67%</b>
Bank of Baroda	0.42%	Oil & Natural Gas Corporation Limited	1.22%
Punjab National Bank	0.28%	Cairn India Limited	0.30%
<b>Cement</b>	<b>3.14%</b>	Oil India Limited	0.15%
UltraTech Cement Limited	1.04%	<b>Pesticides</b>	<b>0.54%</b>
Grasim Industries Limited	0.83%	UPL Limited	0.54%
Ambuja Cements Limited	0.52%	<b>Petroleum Products</b>	<b>7.17%</b>
ACC Limited	0.40%	Reliance Industries Limited	4.75%
Shree Cements Limited	0.36%	Bharat Petroleum Corporation Limited	0.85%
<b>Chemicals</b>	<b>0.25%</b>	Indian Oil Corporation Limited	0.75%
Pidilite Industries Limited	0.25%	Hindustan Petroleum Corporation Limited	0.56%
<b>Construction</b>	<b>0.14%</b>	Castrol India Limited	0.26%
DLF Limited	0.14%	<b>Pharmaceuticals</b>	<b>7.00%</b>
<b>Construction Project</b>	<b>3.12%</b>	Sun Pharmaceuticals Industries Limited	2.13%
Larsen & Toubro Limited	3.12%	Dr. Reddy's Laboratories Limited	1.04%
<b>Consumer Durables</b>	<b>0.44%</b>	Lupin Limited	0.94%
Titan Company Limited	0.44%	Cipla Limited	0.78%
<b>Consumer Non Durables</b>	<b>11.60%</b>	Aurobindo Pharma Limited	0.61%
ITC Limited	5.40%	Divi's Laboratories Limited	0.44%
Hindustan Unilever Limited	1.64%	Glennmark Pharmaceuticals Limited	0.35%
Asian Paints Limited	1.39%	Cadila Healthcare Limited	0.23%
Godrej Consumer Products Limited	0.53%	Torrent Pharmaceuticals Limited	0.18%
Britannia Industries Limited	0.52%	GlaxoSmithKline Pharmaceuticals Limited	0.16%
Dabur India Limited	0.41%	Piramal Enterprises Limited	0.15%
Marico Limited	0.38%	<b>Power</b>	<b>2.52%</b>
Colgate Palmolive (India) Limited	0.34%	Power Grid Corporation of India Limited	1.03%
United Spirits Limited	0.33%	NTPC Limited	0.97%
GlaxoSmithKline Consumer Healthcare Limited	0.19%	Tata Power Company Limited	0.36%
Emami Limited	0.16%	NHPC Limited	0.16%
United Breweries Limited	0.16%	<b>Software</b>	<b>11.78%</b>
Procter & Gamble Hygiene and Health Care Limited	0.14%	Infosys Limited	5.45%
<b>Ferrous Metals</b>	<b>1.28%</b>	Tata Consultancy Services Limited	3.43%
Tata Steel Limited	0.67%	HCL Technologies Limited	1.20%
JSW Steel Limited	0.49%	Wipro Limited	0.82%
Steel Authority of India Limited	0.13%	Tech Mahindra Limited	0.69%
<b>Finance</b>	<b>8.86%</b>	Oracle Financial Services Software Limited	0.19%
Housing Development Finance Corporation Limited	5.84%	<b>Telecom - Equipment &amp; Accessories</b>	<b>0.51%</b>
Indiabulls Housing Finance Limited	0.67%	Bharti Infratel Limited	0.51%
Bajaj Finance Limited	0.54%	<b>Telecom - Services</b>	<b>1.32%</b>
Bajaj Finserv Limited	0.51%	Bharti Airtel Limited	1.09%
LIC Housing Finance Limited	0.46%	Idea Cellular Limited	0.23%
Shriram Transport Finance Company Limited	0.45%	<b>Transportation</b>	<b>0.96%</b>
Power Finance Corporation Limited	0.27%	Adani Ports and Special Economic Zone Limited	0.62%
Rural Electrification Corporation Limited	0.12%	Container Corporation of India Limited	0.28%
<b>Gas</b>	<b>0.47%</b>	InterGlobe Aviation Limited	0.06%
GAIL (India) Limited	0.47%	<b>Equity Holdings Total</b>	<b>99.71%</b>
		<b>Cash &amp; Other Receivables</b>	<b>0.29%</b>
		<b>Grand Total</b>	<b>100.00%</b>

# LIC MF G-SEC LONG TERM EXCHANGE TRADED FUND

October, 2016

## SCHEME FEATURES

**Scheme Type:** An Open-Ended Index Linked Exchange Traded Fund

**Allotment Date:** December 24, 2014

**AUM as on 30/09/2016:** INR 75.79 Cr

**Average AUM as on 30/09/2016:** INR 75.04 Cr

**Load Structure:**

**Entry Load:** Nil

**Exit Load:** Nil

**Benchmark:** Nifty 8-13 yr G-Sec

**Minimum Investment: For Subscription directly from Mutual Funds:** 1,00,000 units

**For Purchase through Stock Exchange:** 1 unit

## FUND MANAGER

**Name:** Mr. Marzban Irani **Experience:** 16 years

## INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by NIFTY 8-13 yr G-Sec Index, subject to tracking errors. However, there is no assurance that the objective of the Scheme will be realised.

## NAV AS ON AUGUST 31, 2016

**NAV Regular Plan**

Growth 16.1504

**EXPENSE RATIO Regular:** 0.25%;

**RISK MEASURES : Tracking error:** 0.34%

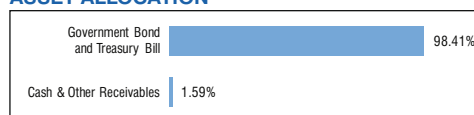
## PORTFOLIO METRICS

Average Maturity 10.29 years  
Modified Duration 5.40 years  
YTM 7.02%

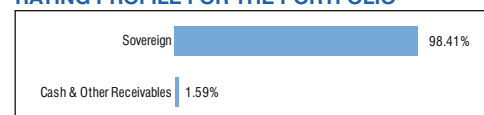
## PORTFOLIO AS ON 30.09.2016

Company	Rating	% of NAV
<b>Government Bond and Treasury Bill</b>		
<b>Government Bond</b>		
7.59% GOI(MD 11/01/2026)	SOV	33.07%
7.59% GOI (MD 20/03/2029)	SOV	26.86%
7.72% GOI (MD 25/05/2025)	SOV	14.69%
8.15% GOI (MD 24/11/2026)	SOV	12.03%
8.60% GOI (MD 02/06/2028)	SOV	11.75%
<b>GOVERNMENT BOND Total</b>		<b>98.41%</b>
<b>GOVERNMENT BOND AND TREASURY BILL Total</b>		<b>98.41%</b>
<b>Cash &amp; Other Receivables</b>		<b>1.59%</b>
<b>Grand Total</b>		<b>100.00%</b>

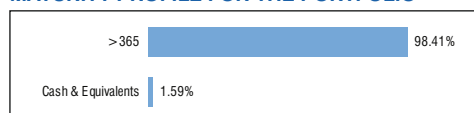
## ASSET ALLOCATION



## RATING PROFILE FOR THE PORTFOLIO



## MATURITY PROFILE FOR THE PORTFOLIO



## SCHEME FEATURES

**Scheme Type:** An Open-Ended Balanced Scheme

**Allotment Date:** January 01, 1991

**AUM as on 30/09/2016:** INR 42.78 Cr

**Average AUM as on 30/09/2016:** INR 41.58 Cr

**Load Structure:**

**Entry Load:** Nil

**Exit Load:** 1% if exit within 1 year from the date of allotment of units.

**Benchmark:** Crisil Balanced Fund Index

**Minimum Investment:** Rs. 5,000/-

## FUND MANAGER

**Name:** Mr. Ramnath Venkateswaran (Equity) & Mr. Marzban Irani (Debt)

**Experience:** 12 years & 16 years respectively

## INVESTMENT OBJECTIVE

An open ended balanced scheme which seeks to provide regular returns and capital appreciation according to the selection of plan by investing in equities and debt. However, there is no assurance that the investment objective of the Scheme will be realised

## NAV AS ON SEPTEMBER 30, 2016

NAV	Regular Plan	Direct Plan
Growth	87.8103	90.0350
Dividend	14.5494	14.9097

## EXPENSE RATIO

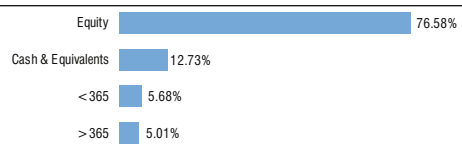
**Regular:** 3.00%; **Direct:** 2.21%

**ANNUAL PORTFOLIO TURNOVER RATIO:** 0.29 times

## RISK MEASURES

Standard Deviation	3.7254
Sharpe Ratio	0.1387
Portfolio Beta	1.1988

## MATURITY PROFILE FOR THE PORTFOLIO



## PORTFOLIO AS ON 30.09.2016

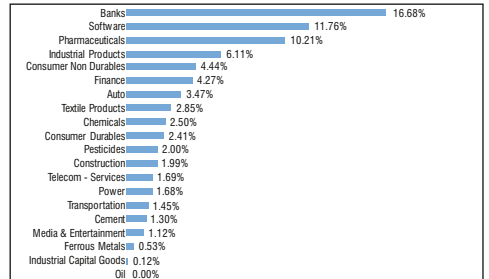
Company	Rating	% of NAV
<b>Auto</b>		<b>3.47%</b>
Tata Motors Limited		1.87%
Tata Motors Ltd DVR Shares		1.60%
<b>Banks</b>		<b>16.68%</b>
State Bank of India		4.38%
Punjab National Bank		3.09%
ICICI Bank Limited		2.80%
Bank of India		2.26%
City Union Bank Limited		2.22%
Bank of Baroda		1.38%
The South Indian Bank Limited		0.55%
<b>Cement</b>		<b>1.30%</b>
Grasim Industries Limited		1.30%
<b>Chemicals</b>		<b>2.50%</b>
Tata Chemicals Limited		1.41%
Vinati Organics Limited		1.10%
<b>Construction</b>		<b>1.99%</b>
Prestige Estates Projects Limited		1.99%
<b>Consumer Durables</b>		<b>2.41%</b>
Century Plyboards (India) Limited		2.41%
<b>Consumer Non Durables</b>		<b>4.44%</b>
ITC Limited		1.78%
Dabur India Limited		1.48%
Jubilant Foodworks Limited		1.18%
<b>Ferrous Metals</b>		<b>0.53%</b>
Tata Steel Limited		0.53%
<b>Finance</b>		<b>4.27%</b>
Multi Commodity Exchange of India Limited		2.55%
Power Finance Corporation Limited		1.72%
<b>Industrial Capital Goods</b>		<b>0.12%</b>
Crompton Greaves Limited		0.12%
<b>Industrial Products</b>		<b>6.11%</b>
Bharat Forge Limited		3.32%
Supreme Industries Limited		1.80%
Cummins India Limited		0.99%
<b>Media &amp; Entertainment</b>		<b>1.12%</b>
Entertainment Network (India) Limited		1.12%
<b>Pesticides</b>		<b>2.00%</b>
PI Industries Limited		2.00%

## ASSET ALLOCATION

Equity Holdings	76.58%
Cash & Other Receivables	12.73%
Corporate Debt	10.69%

Company	Rating	% of NAV
<b>Pharmaceuticals</b>		<b>10.21%</b>
IPCA Laboratories Limited		3.10%
Dishman Pharmaceuticals and Chemicals Limited		1.82%
Suven Life Sciences Limited		1.70%
Piramal Enterprises Limited		1.42%
Aurobindo Pharma Limited		1.16%
Cipla Limited		1.00%
<b>Power</b>		<b>1.68%</b>
NTPC Limited		1.68%
<b>Software</b>		<b>11.76%</b>
Infosys Limited		2.75%
Persistent Systems Limited		2.58%
Tech Mahindra Limited		1.96%
Wipro Limited		1.84%
KPIT Technologies Limited		1.44%
Oracle Financial Services Software Limited		1.19%
<b>Telecom - Services</b>		<b>1.69%</b>
Bharti Airtel Limited		1.69%
<b>Textile Products</b>		<b>2.85%</b>
SRF Limited		2.85%
<b>Transportation</b>		<b>1.45%</b>
Container Corporation of India Limited		1.45%
<b>Equity Holdings Total</b>		<b>76.58%</b>
<b>CORPORATE DEBT</b>		
<b>NON-CONVERTIBLE DEBENTURES</b>		
Power Grid Corporation of India Limited	CRISIL AAA	5.01%
Rural Electrification Corporation Limited	CRISIL AAA	4.51%
Housing Development Finance Corporation Limited	CRISIL AAA	1.17%
<b>NON-CONVERTIBLE DEBENTURES TOTAL</b>		<b>10.69%</b>
<b>CORPORATE DEBT TOTAL</b>		<b>10.69%</b>
<b>Cash &amp; Other Receivables</b>		<b>12.73%</b>
<b>Grand Total</b>		<b>100.00%</b>

## PORTFOLIO ANALYSIS : EQUITY HOLDING



# LIC MF UNIT LINKED INSURANCE SCHEME

## SCHEME FEATURES

**Scheme Type:** An Open-Ended Insurance Linked Tax Saving Scheme

**Allotment Date:** June 19, 1989

**AUM as on 30/09/2016:** INR 204.43 Cr

**Average AUM as on 30/09/2016:** INR 206.43 Cr

**Load Structure:**

**Entry Load:** Nil; **Exit Load:** Nil

**Liquidity:** Repurchase after lock-in period of 3 years from the date of investment.

**Benchmark:** Crisil Balanced Fund Index

**Minimum Investment:** Rs. 10000/- under Single Premium Option, Rs. 10000/- under Regular Premium - Yearly Option, Rs. 1000/- under Regular Premium - Monthly Option

## FUND MANAGER

**Name:** Mr. Sachin Relekar (Equity) & Mr. Marzban Irani (Debt)

**Experience:** 12 years & 16 years respectively

## INVESTMENT OBJECTIVE

An open ended scheme which seeks to generate long term capital appreciation and offer Tax benefits u/s 80C of the Income Tax Act as well as additional benefits of a life cover and free accident insurance cover.

## NAV AS ON SEPTEMBER 30, 2016

NAV	Regular Plan	Direct Plan
Dividend	14.9842	15.2825

## EXPENSE RATIO

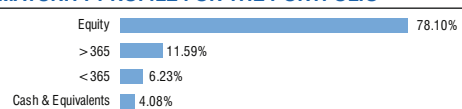
**Regular:** 2.67%; **Direct:** 1.76%

**ANNUAL PORTFOLIO TURNOVER RATIO:** 0.32 times

## RISK MEASURES

Standard Deviation	2.9841
Sharpe Ratio	0.1711
Portfolio Beta	0.9839

## MATURITY PROFILE FOR THE PORTFOLIO



## PORTFOLIO AS ON 30.09.2016

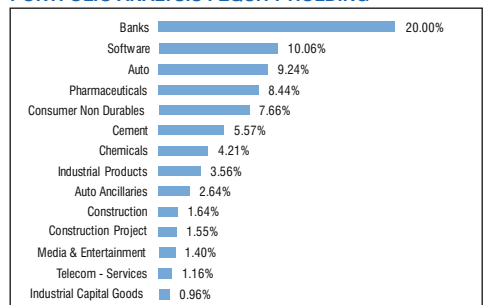
Company	Rating	% of NAV
<b>Auto</b>		<b>9.24%</b>
Eicher Motors Limited		4.74%
Tata Motors Limited		4.51%
<b>Auto Ancillaries</b>		<b>2.64%</b>
Exide Industries Limited		1.51%
Tube Investments of India Limited		1.13%
<b>Banks</b>		<b>20.00%</b>
HDFC Bank Limited		7.61%
Axis Bank Limited		5.10%
ICICI Bank Limited		3.63%
Kotak Mahindra Bank Limited		2.47%
IndusInd Bank Limited		1.18%
<b>Cement</b>		<b>5.57%</b>
JK Lakshmi Cement Limited		2.38%
UltraTech Cement Limited		1.90%
The Ramco Cements Limited		1.29%
<b>Chemicals</b>		<b>4.21%</b>
Tata Chemicals Limited		2.24%
Solar Industries India Limited		1.07%
Vinati Organics Limited		0.91%
<b>Construction</b>		<b>1.64%</b>
Brigade Enterprises Limited		1.64%
<b>Construction Project</b>		<b>1.55%</b>
Ashoka Bulidcon Limited		1.55%
<b>Consumer Non Durables</b>		<b>7.66%</b>
Britannia Industries Limited		2.52%
ITC Limited		2.05%
Emami Limited		1.33%
United Spirits Limited		1.15%
Kaveri Seed Company Limited		0.61%
<b>Industrial Capital Goods</b>		<b>0.96%</b>
Bharat Electronics Limited		0.96%
<b>Industrial Products</b>		<b>3.56%</b>
Supreme Industries Limited		1.88%
Sterlite Technologies Limited		0.87%
Cummins India Limited		0.81%
<b>Media &amp; Entertainment</b>		<b>1.40%</b>
Zee Entertainment Enterprises Limited		1.40%

## ASSET ALLOCATION

Equity Holdings	78.10%
Corporate Debt	17.82%
Cash & Other Receivables	4.08%

Company	Rating	% of NAV
<b>Pharmaceuticals</b>		<b>8.44%</b>
Aurobindo Pharma Limited		3.14%
Dr. Reddy's Laboratories Limited		1.75%
Lupin Limited		1.53%
Torrent Pharmaceuticals Limited		1.05%
Suven Life Sciences Limited		0.97%
<b>Software</b>		<b>10.06%</b>
Infosys Limited		2.89%
Tata Consultancy Services Limited		2.73%
HCL Technologies Limited		2.15%
Persistent Systems Limited		1.18%
MindTree Limited		0.84%
Info Edge (India) Limited		0.26%
<b>Telecom - Services</b>		<b>1.16%</b>
Bharti Airtel Limited		1.16%
<b>Equity Holdings Total</b>		<b>78.10%</b>
<b>CORPORATE DEBT</b>		
<b>NON-CONVERTIBLE DEBENTURES</b>		
Housing Development Finance Corporation Limited	CRISIL AAA	6.23%
Piramal Enterprises Limited	[ICRA]AA	4.91%
Power Grid Corporation of India Limited	CRISIL AAA	4.19%
Tata Capital Financial Services Ltd	CRISIL AA+	2.48%
Blue Dart Express Limited	[ICRA]AA	0.01%
<b>NON-CONVERTIBLE DEBENTURES TOTAL</b>		<b>17.82%</b>
<b>CORPORATE DEBT TOTAL</b>		<b>17.82%</b>
<b>Cash &amp; Other Receivables</b>		<b>4.08%</b>
<b>Grand Total</b>		<b>100.00%</b>

## PORTFOLIO ANALYSIS : EQUITY HOLDING



## SCHEME FEATURES

**Scheme Type:** An Open-Ended Gilt Scheme  
**Allotment Date:** December 10, 1999  
**AUM as on 30/09/2016:** INR 115.28 Cr  
**Average AUM as on 30/09/2016:** INR 125.85 Cr  
**Load Structure:**  
**Entry Load:** Nil **Exit Load:** Nil  
**Benchmark:** I-Sec Composite Gilt Index  
**Minimum Investment:** Rs. 10000/-

## FUND MANAGER

**Name:** Mr. Marzban Irani; **Experience:** 16 years

## INVESTMENT OBJECTIVE

The primary objective of the scheme is to generate credit risk free and reasonable returns for its investors through investments in sovereign securities issued by the Central and/or State Government and/or any security unconditionally guaranteed by the Central / State government for repayment of Principal and Interest and/or reverse repos in such securities as and when permitted by RBI. However, there is no assurance that the investment objective of the Scheme will be realised.

## NAV AS ON SEPTEMBER 30, 2016

NAV	PF	Regular Plan	Direct Plan
Growth	20.1735	34.9246	35.9493
Dividend	13.0542	10.7869	11.1370

## EXPENSE RATIO

**Regular:** 2.16%; **Direct:** 0.99%

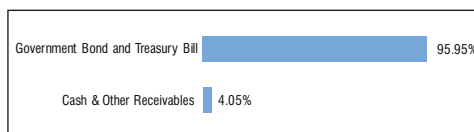
## PORTFOLIO METRIC:

Average Maturity	13.56 years
Modified Duration	7.03 years
YTM	6.95 %

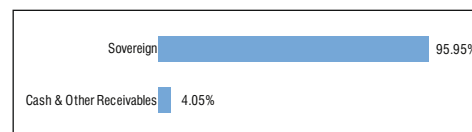
## PORTFOLIO AS ON 30.09.2016

Company	Rating	% of NAV
<b>GOVERNMENT BOND AND TREASURY BILL</b>		
<b>Government Bond</b>		
7.59% GOI (MD 20/03/2029)	SOV	31.60%
7.68% GOI (MD 15/12/2023)	SOV	22.57%
7.72% GOI (MD 25/05/2025)	SOV	10.23%
8.13% GOI (MD 22/06/2045)	SOV	9.68%
8.15% GOI (MD 24/11/2026)	SOV	6.16%
7.72% GOI (MD 26/10/2055)	SOV	4.65%
7.73% GOI (MD 19/12/2034)	SOV	4.60%
7.50% GOI (MD 10/08/2034)	SOV	4.51%
8.60% GOI (MD 02/06/2028)	SOV	1.94%
<b>Government Bond Total</b>		<b>95.95%</b>
<b>GOVERNMENT BOND AND TREASURY BILL Total</b>		
		<b>95.95%</b>
<b>Cash &amp; Other Receivables</b>		<b>4.05%</b>
<b>Grand Total</b>		<b>100.00%</b>

## ASSET ALLOCATION



## RATING PROFILE



## SCHEME FEATURES

**Scheme Type:** An Open-Ended Income Scheme  
**Allotment Date:** June 01, 1998  
**AUM as on 30/09/2016:** INR 89.45 Cr  
**Average AUM as on 30/09/2016:** INR 86.72 Cr  
**Load Structure:**  
**Entry Load:** Nil;  
**Exit Load:** 1% if exit within 1 year from the date of allotment of units  
**Benchmark:** Crisil MIP Blended Index  
**Minimum Investment:** Rs. 5000/-

## FUND MANAGER

**Name:** Mr. Marzban Irani (Debt)

& Mr. Ramnath V. (Equity);

**Experience:** 16 years & 12 years respectively

## INVESTMENT OBJECTIVE

The investment objective of the Scheme is to generate regular income by investing mainly in a portfolio of quality debt securities and money market instruments. It also seeks to generate capital appreciation by investing some percentage in a mix of equity instruments. However, there is no assurance that the investment objective of the Schemes will be realised. The Dhanvarsha - 12 Scheme has been converted into an open-ended monthly income plan w.e.f. 1/6/03.

## NAV AS ON SEPTEMBER 30, 2016

NAV	Regular Plan	Direct Plan
Growth	48.3289	49.5349
Monthly Dividend	10.6611	10.6691
Quarterly Dividend	10.7711	11.1007
Yearly Dividend	11.6370	11.9080

**EXPENSE RATIO** **Regular:** 2.55%; **Direct:** 1.59%

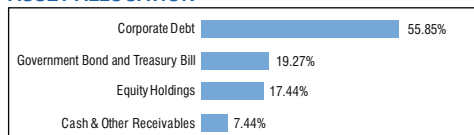
## PORTFOLIO METRICS (Dept. Position)

Average Maturity	4.15 years
Modified Duration	2.28 years
YTM	6.66 %

## PORTFOLIO AS ON 30.09.2016

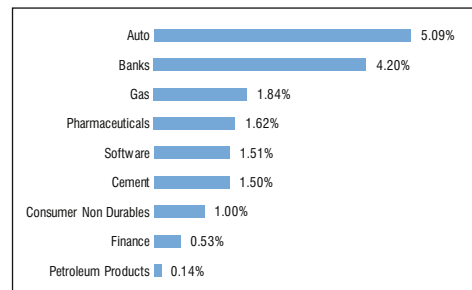
Company	Rating	% of NAV
<b>Auto</b>		
Tata Motors Limited		1.49%
Tata Motors Ltd DVR Shares		0.90%
Bajaj Auto Limited		1.04%
Mahindra & Mahindra Limited		0.63%
Maruti Suzuki India Limited		0.61%
Eicher Motors Limited		0.42%
<b>Banks</b>		
ICICI Bank Limited		4.20%
State Bank of India		1.38%
HDFC Bank Limited		0.98%
DCB BANK LIMITED		0.87%
Kotak Mahindra Bank Limited		0.52%
Axis Bank Limited		0.23%
<b>Cement</b>		
ACC Limited		1.50%
UltraTech Cement Limited		0.56%
Shree Cements Limited		0.47%
<b>Consumer Non Durables</b>		
Kaveri Seed Company Limited		1.00%
ITC Limited		0.68%
<b>Finance</b>		
Housing Development Finance Corporation Limited		0.32%
<b>Gas</b>		
Mahanagar Gas Limited		0.53%
<b>Petroleum Products</b>		
Hindustan Petroleum Corporation Limited		1.84%
<b>Pharmaceuticals</b>		
Sun Pharmaceuticals Industries Limited		0.14%
Lupin Limited		1.62%
Cadila Healthcare Limited		0.55%
Dr. Reddy's Laboratories Limited		0.48%
Cipla Limited		0.41%
<b>Software</b>		
Tata Consultancy Services Limited		0.15%
Infosys Limited		0.03%
Larsen & Toubro Infotech Limited		1.51%
Tech Mahindra Limited		0.41%
HCL Technologies Limited		0.33%
<b>Equity Holdings Total</b>		
		<b>17.44%</b>

## ASSET ALLOCATION



Company	Rating	% of NAV
<b>CORPORATE DEBT</b>		
<b>NON-CONVERTIBLE DEBENTURES</b>		
Capital First Limited	BWR AA+	5.65%
IDBI Bank Limited	CRISIL A	8.89%
Indiabulls Housing Finance Limited	CARE AAA	5.66%
NTPC Limited	CRISIL AAA	0.04%
Piramal Enterprises Limited	[ICRA]AA	11.22%
SREI Equipment Finance Ltd	CARE A+	3.45%
State Bank of India	CRISIL AAA	5.80%
State Bank of Patiala	[ICRA]AAA	5.84%
Tata Motors Limited	CARE AA+	5.65%
<b>NON-CONVERTIBLE DEBENTURES Total</b>		<b>52.20%</b>
<b>Zero Coupon Bond</b>		
Tata Motors Finance Ltd	CRISIL AA	3.65%
<b>Zero Coupon Bond Total</b>		<b>3.65%</b>
<b>CORPORATE DEBT Total</b>		<b>55.85%</b>
<b>GOVERNMENT BOND AND TREASURY BILL</b>		
<b>Government Bond</b>		
7.59% GOI (MD 20/03/2029)	SOV	5.85%
7.68% GOI (MD 15/12/2023)	SOV	5.82%
8.30% GOI (MD 02/07/2040)	SOV	1.79%
<b>Government Bond Total</b>		<b>13.46%</b>
<b>State Government Bond</b>		
7.83% Gujarat SDL (MD 13/07/2026)	SOV	5.82%
<b>State Government Bond Total</b>		<b>5.82%</b>
<b>GOVERNMENT BOND AND TREASURY BILL TOTAL</b>		<b>19.27%</b>
<b>Cash &amp; Other Receivables</b>		<b>7.44%</b>
<b>Grand Total</b>		<b>100.00%</b>

## PORTFOLIO ANALYSIS : EQUITY HOLDING



## SCHEME FEATURES

**Scheme Type:** An Open-Ended Debt Scheme

**Allotment Date:** June 23, 1999

**AUM as on 30/09/2016:** INR 336.48 Cr

**Average AUM as on 30/09/2016:** INR 298.01 Cr

**Load Structure:**

**Entry Load:** Nil;

**Exit Load:** 1% if exit within 1 year from the date of allotment of units

**Benchmark:** Crisil Composite Bond Fund Index

**Minimum Investment:** Rs. 5000/-

## FUND MANAGER

**Name:** Mr. Marzban Irani; **Experience:** 16 years

## INVESTMENT OBJECTIVE

LIC MF Bond Fund is an open-ended debt scheme, which will endeavor to generate an attractive return for its investors by investing in a portfolio of quality debt securities and money market instruments. However, there is no assurance that the investment objective of the Scheme will be realised.

## NAV AS ON SEPTEMBER 30, 2016

NAV	Regular Plan	Direct Plan
Growth	43.5983	44.4978
Dividend	10.6816	10.9405

## EXPENSE RATIO

**Regular:** 1.07%; **Direct:** 0.62%

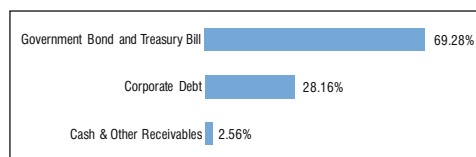
## PORTFOLIO METRICS

Average Maturity	8.07 years
Modified Duration	4.29 years
YTM	7.50%

## PORTFOLIO AS ON 30.09.2016

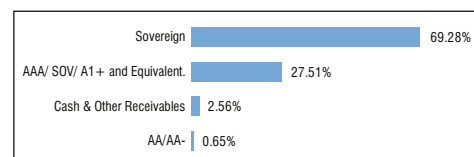
Company	Rating	% of NAV
<b>CORPORATE DEBT</b>		
<b>NON-CONVERTIBLE DEBENTURES</b>		
Reliance Jio Infocomm Limited	CRISIL AAA	7.93%
L & T Infra Debt Fund Ltd	CRISIL AAA	7.52%
India Infradebt Ltd	CRISIL AAA	7.42%
State Bank of India	CRISIL AAA	3.08%
State Bank of Patiala	[ICRA]AAA	1.55%
<b>NON-CONVERTIBLE DEBENTURES Total</b>		<b>27.51%</b>
<b>Zero Coupon Bond</b>		
Tata Motors Finance Ltd	CRISIL AA	0.65%
<b>Zero Coupon Bond Total</b>		<b>0.65%</b>
<b>CORPORATE DEBT Total</b>		<b>28.16%</b>
<b>GOVERNMENT BOND AND TREASURY BILL</b>		
<b>Government Bond</b>		
7.68% GOI (MD 15/12/2023)	SOV	7.73%
7.59% GOI (MD 20/03/2029)	SOV	3.11%
8.28% GOI (MD 21/09/2027)	SOV	1.62%
7.61% GOI (MD 09/05/2030)	SOV	1.57%
8.40% GOI (MD 28/07/2024)	SOV	0.00%
<b>Government Bond Total</b>		<b>14.03%</b>
<b>State Government Bond</b>		
8.38% Karnataka SDL (MD 27/01/2026)	SOV	7.95%
8.27% Gujarat SDL (MD 13/01/2026)	SOV	7.90%
8.27% Tamilnadu SDL (MD 23/12/2025)	SOV	7.89%
8.21% Maharashtra SDL (MD 09/12/2025)	SOV	7.86%
8.27% Karnataka SDL (MD 13/01/2026)	SOV	6.31%

## ASSET ALLOCATION



Company	Rating	% of NAV
8.07% Tamilnadu SDL (MD 15/06/2026)	SOV	6.25%
7.83% Gujarat SDL (MD 13/07/2026)	SOV	3.09%
8.36% Maharashtra SDL (MD 27/01/2026)	SOV	1.59%
8.23% Gujarat SDL (09/09/2025)	SOV	1.57%
8.08% Maharashtra SDL (MD 15/06/2026)	SOV	1.57%
7.96% Maharashtra SDL (MD 29/06/2026)	SOV	1.56%
7.84% Maharashtra SDL (MD 13/07/2026)	SOV	1.55%
7.98% Gujarat SDL (MD 11/05/2026)	SOV	0.17%
<b>State Government Bond Total</b>		<b>55.25%</b>
<b>GOVERNMENT BOND AND TREASURY BILL Total</b>		<b>69.28%</b>
<b>Cash &amp; Other Receivables</b>		<b>2.56%</b>
<b>Grand Total</b>		<b>100.00%</b>

## RATING PROFILE



## SCHEME FEATURES

**Scheme Type:** An Open-Ended Scheme for Children

**Allotment Date:** November 12, 2001

**AUM as on 30/09/2016:** INR .20.71 Cr

**Average AUM as on 30/09/2016:** INR 20.79 Cr

**Load Structure:**

**Entry Load:** Nil;

**Exit Load:** 1% if exit within 1 year from the date of allotment of units

**Benchmark:** Crisil Balanced Fund Index

**Minimum Investment:** Rs. 5000/-

## FUND MANAGER

**Name:** Mr. Ramnath Venkateswaran (Equity) & Mr. Marzban Irani (Debt)

**Experience:** 12 years & 16 years respectively

## INVESTMENT OBJECTIVE

An open ended scheme which seeks to generate long term capital growth through a judicious mix of investment in quality debt securities and equities with relatively low risk levels through research based investments.

## NAV AS ON SEPTEMBER 30, 2016

NAV	Regular Plan	Direct Plan
Growth	16.1309	16.7220

## EXPENSE RATIO

**Regular:** 2.70%; **Direct:** 1.33%

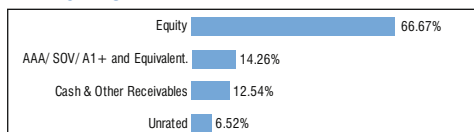
## PORTFOLIO METRICS (Debt portion)

Average Maturity	0.36 years
Modified Duration	0.22 years

## RISK MEASURES (Equity portion)

Standard Deviation	2.8264
Sharpe Ratio	0.2425
Portfolio Beta	0.9213

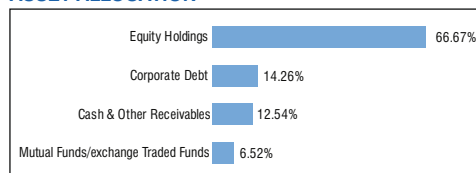
## RATING PROFILE



## PORTFOLIO AS ON 30.09.2016

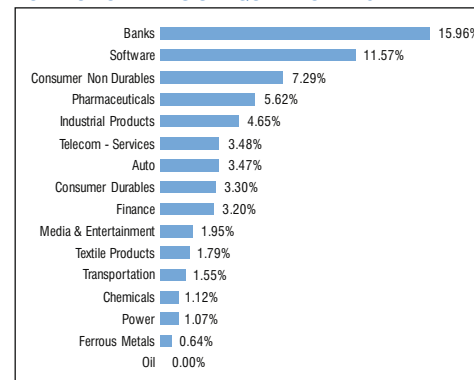
Company	Rating	% of NAV
<b>Auto</b>		
Tata Motors Ltd DVR Shares		3.47%
<b>Banks</b>		<b>15.96%</b>
State Bank of India		4.11%
Punjab National Bank		3.06%
Bank of Baroda		2.93%
ICICI Bank Limited		2.33%
City Union Bank Limited		1.84%
Bank of India		1.68%
<b>Chemicals</b>		<b>1.12%</b>
Tata Chemicals Limited		1.12%
<b>Consumer Durables</b>		<b>3.30%</b>
Century Plyboards (India) Limited		3.30%
<b>Consumer Non Durables</b>		<b>7.29%</b>
ITC Limited		2.80%
Dabur India Limited		2.31%
Jubilant Foodworks Limited		2.18%
<b>Ferrous Metals</b>		<b>0.64%</b>
Tata Steel Limited		0.64%
<b>Finance</b>		<b>3.20%</b>
Multi Commodity Exchange of India Limited		3.20%
<b>Industrial Products</b>		<b>4.65%</b>
Bharat Forge Limited		2.62%
Supreme Industries Limited		2.03%
<b>Media &amp; Entertainment</b>		<b>1.95%</b>
Entertainment Network (India) Limited		1.95%
<b>Pharmaceuticals</b>		<b>5.62%</b>
Dishman Pharmaceuticals and Chemicals Limited		1.85%
Cipla Limited		1.71%
IPCA Laboratories Limited		1.56%
Hester Biosciences Limited		0.50%
<b>Power</b>		<b>1.07%</b>
NTPC Limited		1.07%

## ASSET ALLOCATION



Company	Rating	% of NAV
<b>Software</b>		
<b>11.57%</b>		
KPIT Technologies Limited		2.96%
Persistent Systems Limited		2.63%
Tech Mahindra Limited		2.41%
Infosys Limited		1.86%
Wipro Limited		1.70%
<b>Telecom - Services</b>		<b>3.48%</b>
Bharti Airtel Limited		2.16%
Idea Cellular Limited		1.33%
<b>Textile Products</b>		<b>1.79%</b>
SRF Limited		1.79%
<b>Transportation</b>		<b>1.55%</b>
Container Corporation of India Limited		1.55%
<b>Equity Holdings Total</b>		<b>66.67%</b>
<b>CORPORATE DEBT</b>		
<b>NON-CONVERTIBLE DEBENTURES</b>		
Power Finance Corporation Limited	CRISIL AAA	9.81%
Power Grid Corporation of India Limited	CRISIL AAA	4.45%
<b>NON-CONVERTIBLE DEBENTURES Total</b>		<b>14.26%</b>
<b>CORPORATE DEBT Total</b>		<b>14.26%</b>
<b>Mutual Fund Units</b>		
LIC MF Liquid Fund-Direct Plan-Growth Option		6.52%
<b>Mutual Fund Units Total</b>		<b>6.52%</b>
<b>Cash &amp; Other Receivables</b>		<b>12.54%</b>
<b>Grand Total</b>		<b>100.00%</b>

## PORTFOLIO ANALYSIS : EQUITY HOLDING



## SCHEME FEATURES

**Scheme Type:** An Open-Ended Debt Scheme  
**Allotment Date:** May 31, 2007  
**AUM as on 30/09/2016:** INR 287.29 Cr  
**Average AUM as on 31/08/2016:** INR 301.83 Cr  
**Load Structure:**  
**Entry Load:** Nil;  
**Exit Load:** Nil  
**Benchmark:** Crisil Liquid Fund Index  
**Minimum Investment:** Rs. 5000/-

## FUND MANAGER

**Name:** Mr. Marzban Irani; **Experience:** 16 years

## INVESTMENT OBJECTIVE

The investment objective of the Scheme is to generate income by investing in a portfolio of quality short term debt securities. However, there is no assurance that the investment objective of the Scheme will be realised.

## NAV AS ON SEPTEMBER 30, 2016

NAV	Regular Plan	Direct Plan
Growth	19.8457	20.3936
Daily Dividend	10.1000	10.1607
Weekly Dividend	10.1087	10.1095
Monthly Dividend	10.1093	

## EXPENSE RATIO

**Regular:** 1.45%; **Direct:** 0.50%

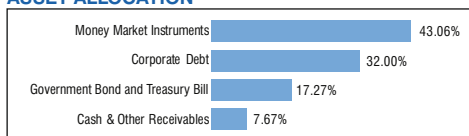
## PORTFOLIO METRICS

Average Maturity	2.33 years
Modified Duration	1.42 years
YTM	7.24%

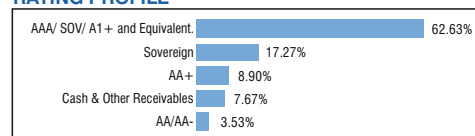
## PORTFOLIO AS ON 30.09.2016

Company	Rating	% of NAV
<b>Corporate Debt</b>		
<b>Floating Rate Note</b>		
Cholamandalam Investment and Finance Company Limited	[ICRA]AA	3.53%
<b>Floating Rate Note Total</b>		
<b>NON-CONVERTIBLE DEBENTURES</b>		
Power Finance Corporation Limited	CRISIL AAA	0.11%
Dewan Housing Finance Corporation Limited	BWR AAA	8.70%
Capital First Limited	BWR AA+	7.04%
State Bank of India	CRISIL AAA	3.61%
Bajaj Finance Limited	IND AAA	3.56%
Bajaj Finance Limited	CRISIL AA+	1.82%
Power Grid Corporation of India Limited	CRISIL AAA	1.85%
HDB Financial Services Ltd	CRISIL AAA	1.75%
Tata Capital Housing Finance Ltd	CRISIL AA+	0.04%
<b>NON-CONVERTIBLE DEBENTURES Total</b>		
<b>NON-CONVERTIBLE DEBENTURES Total</b>		
<b>CORPORATE DEBT Total</b>		
<b>32.00%</b>		
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit</b>		
ICICI Bank Limited	[ICRA]A1+	6.64%
Axis Bank Limited	CRISIL A1+	3.26%
Andhra Bank	IND A1+	5.07%
Export Import Bank of India	CRISIL A1+	8.47%
IDBI Bank Limited	CRISIL A1+	8.46%
Kotak Mahindra Bank Limited	CRISIL A1+	8.43%
Bank of Maharashtra	CRISIL A1+	1.01%
<b>Certificate of Deposit Total</b>		
<b>41.34%</b>		
<b>Commercial Paper</b>		
L & T Infrastructure Finance Co Ltd	[ICRA]A1+	1.72%
<b>Commercial Paper Total</b>		
<b>1.72%</b>		
<b>Money Market Instruments Total</b>		
<b>43.06%</b>		
<b>GOVERNMENT BOND AND TREASURY BILL</b>		
<b>GOVERNMENT BOND</b>		
7.68% GOI (MD 15/12/2023)	SOV	5.43%
7.59% GOI (MD 20/03/2029)	SOV	2.10%
7.59% GOI (MD 11/01/2026)	SOV	0.71%
8.30% GOI (MD 02/07/2040)	SOV	0.59%
<b>Government Bond Total</b>		
<b>8.83%</b>		
<b>Treasury Bill</b>		
182 Days Tbill (MD 23/03/2017)	SOV	8.44%
<b>Treasury Bill Total</b>		
<b>8.44%</b>		
<b>GOVERNMENT BOND AND TREASURY BILL Total</b>		
<b>17.27%</b>		
<b>Cash &amp; Other Receivables</b>		
<b>7.67%</b>		
<b>Grand Total</b>		
<b>100.00%</b>		

## ASSET ALLOCATION



## RATING PROFILE



## SCHEME FEATURES

**Scheme Type:** An Open-Ended Debt Scheme  
**Allotment Date:** June 09, 2003  
**AUM as on 30/09/2016:** INR 2053.20 Cr  
**Average AUM as on 30/09/2016:** INR 2980.26 Cr  
**Load Structure:**  
**Entry Load:** Nil;  
**Exit Load:** Nil  
**Benchmark:** Crisil Liquid Fund Index  
**Minimum Investment:** Rs. 5000/-

## FUND MANAGER

**Name:** Mr. Rahul Singh; **Experience:** 10 years

## INVESTMENT OBJECTIVE

The investment objective of the Scheme is to generate income by investing in a portfolio of quality short term debt securities. However, there is no assurance that the investment objective of the Scheme will be realised.

## NAV AS ON SEPTEMBER 30, 2016

NAV	Regular Plan	Direct Plan
Growth	24.0766	24.7904
Daily Dividend	10.1611	10.1000
Weekly Dividend	10.1606	10.5626
Monthly Dividend	10.1177	13.1021

## EXPENSE RATIO

**Regular:** 1.09%; **Direct:** 0.34%

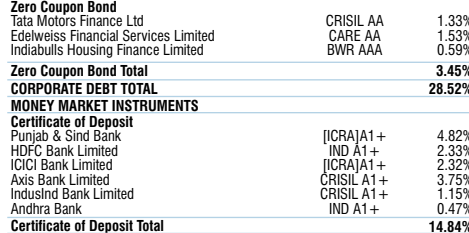
## PORTFOLIO METRICS

Average Maturity	0.85 years
Modified Duration	0.64 years
YTM	8.07%

## PORTFOLIO AS ON 30.09.2016

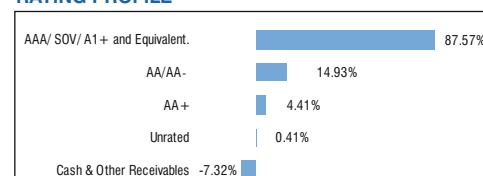
Company	Rating	% of NAV
<b>Corporate Debt</b>		
<b>Floating Rate Note</b>		
Cholamandalam Investment & Finance Company Limited	[ICRA]AA	1.98%
<b>Floating Rate Note Total</b>		
<b>1.98%</b>		
<b>NON-CONVERTIBLE DEBENTURES</b>		
Power Finance Corporation Limited	CRISIL AAA	1.38%
Dewan Housing Finance Corporation Limited	BWR AAA	3.65%
Dewan Housing Finance Corporation Limited	CARE AAA	2.51%
Rural Electrification Corporation Limited	CRISIL AAA	0.01%
Piramal Enterprises Limited	[ICRA]AA	3.91%
Aspire Home Finance Corporation Ltd	[ICRA]AA-	2.47%
Adani Transmission Limited	IND AA+	2.44%
Syndicate Bank	CARE AA-	2.00%
Vedanta Limited	CRISIL AA-	1.23%
L & T Infrastructure Finance Co Ltd	CARE AA+	0.98%
Indiabulls Housing Finance Limited	BWR AAA	0.75%
Indiabulls Housing Finance Limited	CARE AAA	0.25%
Capital First Limited	BWR AA+	0.74%
Religare Finvest Ltd	[ICRA]AA-	0.49%
Sundaram Finance Limited	[ICRA]AA+	0.25%
Housing Development Finance Corporation Limited	CRISIL AAA	0.04%
<b>NON-CONVERTIBLE DEBENTURES Total</b>		
<b>23.10%</b>		
<b>Zero Coupon Bond</b>		
Tata Motors Finance Ltd	CRISIL AA	1.33%
Edelweiss Financial Services Limited	CARE AA	1.53%
Indiabulls Housing Finance Limited	BWR AAA	0.59%
<b>Zero Coupon Bond Total</b>		
<b>3.45%</b>		
<b>CORPORATE DEBT TOTAL</b>		
<b>28.52%</b>		
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit</b>		
Punjab & Sind Bank	[ICRA]A1+	4.82%
HDFC Bank Limited	IND A1+	2.33%
ICICI Bank Limited	[ICRA]A1+	2.32%
Axis Bank Limited	CRISIL A1+	3.75%
Indusind Bank Limited	CRISIL A1+	1.15%
Andhra Bank	IND A1+	0.47%
<b>Certificate of Deposit Total</b>		
<b>14.84%</b>		

## ASSET ALLOCATION



Company	Rating	% of NAV
<b>Commercial Paper</b>		
PTC India Financial Services Limited	CRISIL A1+	3.87%
Edelweiss Commodities Services Ltd	CARE A1+	2.18%
Adani Enterprises Limited	BWR A1+	13.29%
National Bank For Agriculture and Rural Development	CRISIL A1+	3.81%
Muthoot Finance Limited	CRISIL A1+	3.59%
Steel Authority of India Limited	CARE A1+	0.24%
Inox Wind Limited	CRISIL A1+	1.20%
Dalmia Cement (Bharat) Ltd	[ICRA]A1+	1.89%
Piramal Enterprises Limited	[ICRA]A1+	2.29%
JM Financial Products Ltd	[ICRA]A1+	1.21%
Shapoorji Pallonji and Company Private Ltd	[ICRA]A1+	5.91%
L & T Infrastructure Finance Co Ltd	[ICRA]A1+	2.16%
Capital First Limited	CARE A1+	2.30%
Janalakshmi Financial Services Ltd.	[ICRA]A1+	7.00%
Tata Power Company Limited	CRISIL A1+	4.74%
JK Lakshmi Cement Limited	CARE A1+	3.37%
Adani Ports and Special Economic Zone Limited	[ICRA]A1+	1.18%
Family Credit Ltd	CARE A1+	1.15%
Surya Roshni Limited	[ICRA]A1+	2.17%
<b>Commercial Paper Total</b>		
<b>63.55%</b>		
<b>Money Market Instruments Total</b>		
<b>78.39%</b>		
<b>Mutual Fund Units</b>		
LIC MF Fixed Maturity Plan Series 89-Dir PI-Gro		0.41%
<b>MUTUAL FUNDS/EXCHANGE TRADED FUNDS Total</b>		
<b>0.41%</b>		
<b>Cash &amp; Other Receivables</b>		
<b>-7.32%</b>		
<b>Grand Total</b>		
<b>100.00%</b>		

## RATING PROFILE



## SCHEME FEATURES

**Scheme Type:** An Open-Ended Liquid Scheme  
**Allotment Date:** March 18, 2002  
**AUM as on 30/09/2016:** INR 7931.46 Cr  
**Average AUM as on 30/09/2016:** INR 10420.43 Cr  
**Load Structure:**  
**Entry Load:** Nil **Exit Load:** Nil  
**Benchmark:** Crisil Liquid Fund Index  
**Minimum Investment:** Rs. 5000/-

## FUND MANAGER

**Name:** Mr. Rahul Singh; **Experience:** 10 years

## INVESTMENT OBJECTIVE

An open ended scheme which seeks to generate reasonable returns with low risk and high liquidity through a judicious mix of investment in money market instruments and quality debt instruments. However, there is no assurance that the investment objective of the Scheme will be realised

## NAV AS ON SEPTEMBER 30, 2016

NAV	Regular Plan	Direct Plan
Growth	2844.0412	2852.3154
Dividend	1098.0000	1098.0000

## EXPENSE RATIO

**Regular:** 0.23%; **Direct:** 0.09%

## PORTFOLIO METRICS

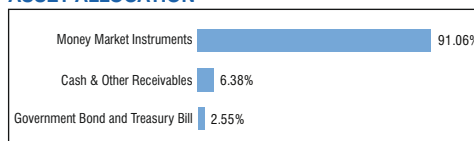
Average Maturity	42 days
Modified Duration	0.10 years
YTM	6.90%

## PORTFOLIO AS ON 30.09.2016

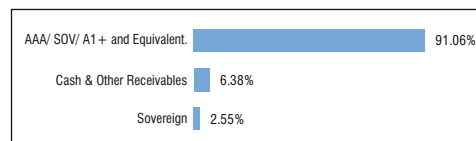
Company	Rating	% of NAV
<b>Money Market Instruments</b>		
<b>Certificate of Deposit</b>		
Andhra Bank	IND A1+	1.25%
Axis Bank Limited	CRISIL A1+	1.24%
Dena Bank	IND A1+	1.25%
IDBI Bank Limited	CRISIL A1+	0.93%
IDFC Bank Limited	[ICRA]A1+	2.50%
IDFC Bank Limited	CRISIL A1+	2.20%
Indian Bank	IND A1+	3.74%
Oriental Bank of Commerce	CRISIL A1+	2.50%
Punjab & Sind Bank	[ICRA]A1+	6.26%
State Bank of Patiala	[ICRA]A1+	4.38%
The South Indian Bank Limited	CARE A1+	1.25%
Vijaya Bank	CARE A1+	3.12%
<b>Certificate of Deposit Total</b>		<b>30.62%</b>
<b>Commercial Paper</b>		
PTC India Financial Services Limited	CRISIL A1+	4.64%
Small Industries Dev Bank of India	CRISIL A1+	6.25%
Power Finance Corporation Limited	CRISIL A1+	5.00%
Dewan Housing Finance Corporation Limited	CRISIL A1+	2.51%
Reliance Jio Infocomm Limited	CARE A1+	2.51%
Edelweiss Commodities Services Ltd	CARE A1+	4.32%
Chambal Fertilizers & Chemicals Limited	CRISIL A1+	3.45%
IFCI Limited	CARE A1+	1.89%
Deepak Fertilizers & Petrochemicals Corporation Ltd.	CARE A1+	4.07%
Rural Electrification Corporation Limited	CRISIL A1+	1.87%
Century Textiles & Industries Limited	CRISIL A1+	1.57%
Piramal Finance Private limited	[ICRA]A1+	1.25%
Adani Enterprises Limited	BWR A1+	3.76%

Company	Rating	% of NAV
Nirma Ltd	CRISIL A1+	1.25%
IIFL Wealth Finance Limited	[ICRA]A1+	2.49%
National Fertilizers Limited	CRISIL A1+	1.25%
JK Tyre & Industries Limited	CARE A1+	1.87%
IL&FS Securities Services Ltd	[ICRA]A1+	1.87%
National Bank for Agriculture & Rural Development	[ICRA]A1+	1.25%
Muthoot Finance Limited	CRISIL A1+	1.56%
Gruh Finance Limited	CRISIL A1+	1.24%
TGS Investment & Trade Pvt Ltd	[ICRA]A1+	0.63%
Steel Authority of India Limited	CARE A1+	0.63%
Inox Wind Limited	CRISIL A1+	0.69%
Dalmia Cement (Bharat) Ltd	[ICRA]A1+	0.62%
Piramal Enterprises Limited	[ICRA]A1+	0.62%
Raymond Limited	CRISIL A1+	0.44%
JM Financial Products Ltd	[ICRA]A1+	0.31%
Shapoorji Pallonji & Company Private Ltd	[ICRA]A1+	0.31%
JK Cement Limited	CARE A1+	0.31%
<b>Commercial Paper Total</b>		<b>60.44%</b>
<b>Money Market Instruments Total</b>		<b>91.06%</b>
<b>GOVERNMENT BOND AND TREASURY BILL</b>		
<b>Treasury Bill</b>		
91 Days Tbill (MD 01/12/2016)	SOV	0.94%
364 Days Tbill (MD 08/12/2016)	SOV	0.93%
182 Days Tbill (MD 15/12/2016)	SOV	0.68%
<b>Treasury Bill Total</b>		<b>2.55%</b>
<b>GOVERNMENT BOND AND TREASURY BILL Total</b>		<b>2.55%</b>
<b>Cash &amp; Other Receivables</b>		<b>6.38%</b>
<b>Grand Total</b>		<b>100.00%</b>

## ASSET ALLOCATION



## RATING PROFILE



# SIP RETURNS

### LIC MF Balanced Fund

SIP Investments	10 Year	7 Year	5 Year	3 Year	1 Year
Total Amount Invested (Rs.)	1200000	840000	600000	360000	120000
Market Value as on September 30, 2016 (Rs.)	1855277.00	1176176.00	789166.00	412040.00	132099.00
Returns (Annualised) (%)	8.44	9.46	10.91	8.97	19.20
Benchmark Returns (Annualised) (%) #	9.99	10.64	11.39	11.84	12.08
Additional Benchmark Returns (Annualised) (%) ##	9.26	9.33	10.82	8.17	14.72

Past performance may or may not be sustained in the future. # Crisil Balanced Fund Index ## NIFTY 50 Index. Assuming Rs. 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. Load is not taken into consideration for computation of performance. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. The Mutual Fund is not guaranteeing or promising or forecasting any returns.

### LIC MF Equity Fund

SIP Investments	10 Year	7 Year	5 Year	3 Year	1 Year
Total Amount Invested (Rs.)	1200000	840000	600000	360000	120000
Market Value as on September 30, 2016 (Rs.)	1851177.00	1152009.00	782874.00	400421.00	127315.00
Returns (Annualised) (%)	8.40	8.88	10.58	7.04	11.49
Benchmark Returns (Annualised) (%) #	8.67	8.59	9.85	6.51	12.26
Additional Benchmark Returns (Annualised) (%) ##	9.26	9.33	10.82	8.17	14.72

Past performance may or may not be sustained in the future. # S&P BSE SENSEX ## NIFTY 50 Index. Assuming Rs. 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. Load is not taken into consideration for computation of performance. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. The Mutual Fund is not guaranteeing or promising or forecasting any returns.

### LIC MF Growth Fund

SIP Investments	10 Year	7 Year	5 Year	3 Year	1 Year
Total Amount Invested (Rs.)	1200000	840000	600000	360000	120000
Market Value as on September 30, 2016 (Rs.)	2078935.00	1270149.00	855504.00	430237.00	131622.00
Returns (Annualised) (%)	10.59	11.61	14.17	11.93	18.42
Benchmark Returns (Annualised) (%) #	8.67	8.59	9.85	6.51	12.26
Additional Benchmark Returns (Annualised) (%) ##	9.26	9.33	10.82	8.17	14.72

Past performance may or may not be sustained in the future. # S&P BSE SENSEX ## NIFTY 50 Index. Assuming Rs. 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. Load is not taken into consideration for computation of performance. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. The Mutual Fund is not guaranteeing or promising or forecasting any returns.

### LIC MF Index Fund-Nifty Plan

SIP Investments	10 Year	7 Year	5 Year	3 Year	1 Year
Total Amount Invested (Rs.)	1200000	840000	600000	360000	120000
Market Value as on September 30, 2016 (Rs.)	1886085.00	1170511.00	785231	406594.00	129263.00
Returns (Annualised) (%)	8.75	9.32	10.70	8.07	14.61
Benchmark Returns (Annualised) (%) #	9.26	9.33	10.82	8.17	14.72
Additional Benchmark Returns (Annualised) (%) ##	8.67	8.59	9.85	6.51	12.26

Past performance may or may not be sustained in the future. # NIFTY 50 ## S&P BSE SENSEX Index. Assuming Rs. 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. Load is not taken into consideration for computation of performance. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. The Mutual Fund is not guaranteeing or promising or forecasting any returns.

### LIC MF Index Fund-Sensex Plan

SIP Investments	10 Year	7 Year	5 Year	3 Year	1 Year
Total Amount Invested (Rs.)	1200000	840000	600000	360000	120000
Market Value as on September 30, 2016 (Rs.)	1828927.00	1136475.00	764332.00	395123.00	127632.00
Returns (Annualised) (%)	8.17	8.50	9.62	6.14	11.99
Benchmark Returns (Annualised) (%) #	8.67	8.59	9.85	6.51	12.26
Additional Benchmark Returns (Annualised) (%) ##	9.26	9.33	10.82	8.17	14.72

Past performance may or may not be sustained in the future. # S&P BSE SENSEX ## NIFTY 50 Index. Assuming Rs. 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. Load is not taken into consideration for computation of performance. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. The Mutual Fund is not guaranteeing or promising or forecasting any returns.

# SIP RETURNS

October, 2016

## LIC MF Infrastructure Fund

SIP Investments	10 Year	7 Year	5 Year	3 Year	1 Year
Total Amount Invested (Rs.)	-	840000	600000	360000	120000
Market Value as on September 30, 2016 (Rs.)	-	1088879.00	781494.00	408053.00	128700.00
Returns (Annualised) (%)	-	7.30	10.51	8.31	13.70
Benchmark Returns (Annualised) (%) #	-	9.82	11.73	9.43	17.18
Additional Benchmark Returns (Annualised) (%) ##	-	9.33	10.82	8.17	14.72

Past performance may or may not be sustained in the future. # S&P BSE 100 ## NIFTY 50 Index. Assuming Rs. 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. Load is not taken into consideration for computation of performance. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. The Mutual Fund is not guaranteeing or promising or forecasting any returns.

## LIC MF Tax Plan

SIP Investments	10 Year	7 Year	5 Year	3 Year	1 Year
Total Amount Invested (Rs.)	1200000	840000	600000	360000	120000
Market Value as on June 30, 2016 (Rs.)	2110461.00	1333298.00	894989.00	443080.00	133400.00
Returns (Annualised) (%)	10.88	12.97	16.00	13.97	21.32
Benchmark Returns (Annualised) (%) #	8.67	8.59	9.85	6.51	12.26
Additional Benchmark Returns (Annualised) (%) ##	9.26	9.33	10.82	8.17	14.72

Past performance may or may not be sustained in the future. # S&P BSE SENSEX ## NIFTY 50 Index. Assuming Rs. 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. Load is not taken into consideration for computation of performance. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. The Mutual Fund is not guaranteeing or promising or forecasting any returns.

## LIC MF Unit Linked Insurance Scheme

SIP Investments	10 Year	7 Year	5 Year	3 Year	1 Year
Total Amount Invested (Rs.)	1200000	840000	600000	360000	120000
Market Value as on September 30, 2016 (Rs.)	1791911.00	1156546.00	775923.00	408652.00	128814.00
Returns (Annualised) (%)	7.70	9.03	10.46	8.63	15.03
Benchmark Returns (Annualised) (%) #	9.99	10.64	11.39	11.84	12.08
Additional Benchmark Returns (Annualised) (%) ##	9.26	9.33	10.82	8.17	14.72

Past performance may or may not be sustained in the future. # Crisil Balanced Fund Index ## NIFTY 50 Index. Assuming Rs. 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. Load is not taken into consideration for computation of performance. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. The Mutual Fund is not guaranteeing or promising or forecasting any returns.

## LIC MF Banking and Financial Services Fund

SIP Investments	10 Year	7 Year	5 Year	3 Year	1 Year
Total Amount Invested (Rs.)	-	-	-	-	120000
Market Value as on September 30, 2016 (Rs.)	-	-	-	-	142413.00
Returns (Annualised) (%)	-	-	-	-	36.33
Benchmark Returns (Annualised) (%) #	-	-	-	-	26.31
Additional Benchmark Returns (Annualised) (%) ##	-	-	-	-	14.72

Past performance may or may not be sustained in the future. # S & P BSE Bankex Index ## NIFTY 50 Index. Assuming Rs. 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. Load is not taken into consideration for computation of performance. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. The Mutual Fund is not guaranteeing or promising or forecasting any returns.

## LIC MF Mid-Cap Fund

SIP Investments	10 Year	7 Year	5 Year	3 Year	1 Year
Total Amount Invested (Rs.)	-	-	-	-	120000
Market Value as on September 30, 2016 (Rs.)	-	-	-	-	143340.00
Returns (Annualised) (%)	-	-	-	-	37.90
Benchmark Returns (Annualised) (%) #	-	-	-	-	29.73
Additional Benchmark Returns (Annualised) (%) ##	-	-	-	-	14.72

Past performance may or may not be sustained in the future. # Nifty Free Float Midcap 100 ## NIFTY 50 Index. Assuming Rs. 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. Load is not taken into consideration for computation of performance. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. The Mutual Fund is not guaranteeing or promising or forecasting any returns.

# PERFORMANCE

October, 2016

## LIC MF GROWTH FUND

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	S&P BSE Sensex	Nifty 50
September 30, 2015 to September 30, 2016	7.83%	6.52%	8.31%
September 30, 2014 to September 30, 2015	7.95%	-1.79%	-0.20%
September 30, 2013 to September 30, 2014	44.02%	37.41%	38.87%

POINT TO POINT RETURNS As on September 30, 2016

Lumpsum investment of 10,000 invested						
Period	Fund	Return	S&P BSE Sensex	Return	Nifty 50	Return
Since Inception	21,586.90	3.54%	61,341.21	8.55%	63,024.40	8.69%

## LIC MF EQUITY FUND

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	S&P BSE Sensex	Nifty 50
September 30, 2015 to September 30, 2016	4.17%	6.52%	8.31%
September 30, 2014 to September 30, 2015	0.84%	-1.79%	-0.20%
September 30, 2013 to September 30, 2014	49.63%	37.41%	38.87%

POINT TO POINT RETURNS As on September 30, 2016

Lumpsum investment of 10,000 invested						
Period	Fund	Return	S&P BSE Sensex	Return	Nifty 50	Return
Since Inception	39,574.00	6.03%	121,519.85	11.22%	129,168.54	11.51%

## LIC MF MIDCAP FUND

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	Nifty Free Float Midcap 100	Nifty 50
September 30, 2015 to September 30, 2016	20.40%	18.65%	8.31%
September 30, 2014 to September 30, 2015	NA	NA	NA
September 30, 2013 to September 30, 2014	NA	NA	NA

POINT TO POINT RETURNS As on September 30, 2016

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Nifty Free Float Midcap 100	Return	Nifty 50	Return
Since Inception	11,650.00	10.02%	11,854.32	11.22%	9,821.95	-1.12%

## LIC MF BANKING AND FINANCIAL SERVICES FUND

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	S&P BSE Bankex Index	Nifty 50
September 30, 2015 to September 30, 2016	9.22%	11.98%	8.31%
September 30, 2014 to September 30, 2015	NA	NA	NA
September 30, 2013 to September 30, 2014	NA	NA	NA

POINT TO POINT RETURNS As on September 30, 2016

Lumpsum investment of 10,000 invested						
Period	Fund	Return	S&P BSE Bankex Index	Return	Nifty 50	Return
Since Inception	10,208.00	1.37%	10,668.28	4.35%	10,323.39	2.12%

## LIC MF INFRASTRUCTURE FUND

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	S&P BSE 100	Nifty 50
September 30, 2015 to September 30, 2016	5.58%	9.71%	8.31%
September 30, 2014 to September 30, 2015	1.04%	0.77%	-0.20%
September 30, 2013 to September 30, 2014	58.51%	40.05%	38.87%

POINT TO POINT RETURNS As on September 30, 2016

Lumpsum investment of 10,000 invested						
Period	Fund	Return	S&P BSE Sensex	Return	Nifty 50	Return
Since Inception	11,839.90	2.00%	18,185.92	7.27%	17,832.71	7.02%

## LIC MF TAX PLAN

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	S&P BSE Sensex	Nifty 50
September 30, 2015 to September 30, 2016	7.75%	6.52%	8.31%
September 30, 2014 to September 30, 2015	10.80%	-1.79%	-0.20%
September 30, 2013 to September 30, 2014	53.09%	37.41%	38.87%

POINT TO POINT RETURNS As on September 30, 2016

Lumpsum investment of 10,000 invested						
Period	Fund	Return	S&P BSE Sensex	Return	Nifty 50	Return
Since Inception	51,865.80	8.80%	82,912.44	11.45%	88,930.60	11.85%



## LIC MF INDEX-SENSEX PLAN

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	S&P BSE Sensex	Nifty 50
September 30, 2015 to September 30, 2016	5.92%	6.52%	8.31%
September 30, 2014 to September 30, 2015	-2.02%	-1.79%	-0.20%
September 30, 2013 to September 30, 2014	36.80%	37.41%	38.87%

POINT TO POINT RETURNS As on September 30, 2016

Lumpsum investment of 10,000 invested						
Period	Fund	Return	S&P BSE Sensex	Return	Nifty 50	Return
Since Inception	52,065.10	12.87%	86,279.53	16.86%	82,328.51	16.46%

## LIC MF INDEX-NIFTY PLAN

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	Nifty 50	S&P BSE Sensex
September 30, 2015 to September 30, 2016	8.00%	8.31%	6.52%
September 30, 2014 to September 30, 2015	-0.30%	-0.20%	-1.79%
September 30, 2013 to September 30, 2014	38.57%	38.87%	37.41%

POINT TO POINT RETURNS As on September 30, 2016

Lumpsum investment of 10,000 invested						
Period	Fund	Return	S&P BSE Sensex	Return	Nifty 50	Return
Since Inception	47,780.00	12.19%	82,328.51	16.46%	86,279.53	16.86%

## LIC MF EXCHANGE TRADED FUND - NIFTY 50

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	Nifty 50
September 30, 2015 to September 30, 2016	NA	NA
September 30, 2014 to September 30, 2015	NA	NA
September 30, 2013 to September 30, 2014	NA	NA

POINT TO POINT RETURNS As on September 30, 2016

Lumpsum investment of 10,000 invested					
Period	Fund	Return	Nifty 50	Return	Return
Since Inception	11,045.79	10.46%	10,960.47	9.60%	

## LIC MF EXCHANGE TRADED FUND - SENSEX

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	S&P BSE Sensex	Nifty 50
September 30, 2015 to September 30, 2016	NA	NA	NA
September 30, 2014 to September 30, 2015	NA	NA	NA
September 30, 2013 to September 30, 2014	NA	NA	NA

POINT TO POINT RETURNS As on September 30, 2016

Lumpsum investment of 10,000 invested						
Period	Fund	Return	S&P BSE Sensex	Return	Nifty 50	Return
Since Inception	10,793.89	7.94%	10,657.96	6.58%	10,851.77	8.52%

## LIC MF EXCHANGE TRADED FUND - NIFTY 100

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	Nifty 100	Nifty 50
September 30, 2015 to September 30, 2016	NA	NA	NA
September 30, 2014 to September 30, 2015	NA	NA	NA
September 30, 2013 to September 30, 2014	NA	NA	NA

POINT TO POINT RETURNS As on September 30, 2016

Lumpsum investment of 10,000 invested						
Period	Fund	Return	S&P BSE Sensex	Return	Nifty 50	Return
Since Inception	11,690.85	16.91%	11,634.43	16.34%	11,462.35	14.62%

## LIC MF G-SEC LONG TERM EXCHANGE TRADED FUND

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	Nifty 8-13yr G-Sec	10 GOI
September 30, 2015 to September 30, 2016	11.98%	12.31%	11.08%
September 30, 2014 to September 30, 2015	NA	NA	NA
September 30, 2013 to September 30, 2014	NA	NA	NA

POINT TO POINT RETURNS As on September 30, 2016

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Nifty 50	Return	10 GOI	Return
Since Inception	12,043.82	11.06%	12,104.67	11.38%	11,973.11	10.69%

## LIC MF BALANCED FUND

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	Crisil Balanced Fund Index	Nifty 50
September 30, 2015 to September 30, 2016	9.08%	9.65%	8.31%
September 30, 2014 to September 30, 2015	1.26%	4.38%	-0.20%
September 30, 2013 to September 30, 2014	31.31%	28.89%	38.87%

POINT TO POINT RETURNS As on September 30, 2016

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Nifty 50	Return	Nifty 50	Return
Since Inception	87,810.30	8.80%	NA	NA	NA	NA

## LIC MF UNIT LINKED INSURANCE SCHEME

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	Crisil Balanced Fund Index	Nifty 50
September 30, 2015 to September 30, 2016	4.40%	9.65%	8.31%
September 30, 2014 to September 30, 2015	7.02%	4.38%	-0.20%
September 30, 2013 to September 30, 2014	30.70%	28.89%	38.87%

POINT TO POINT RETURNS As on September 30, 2016

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Nifty 50	Return	Nifty 50	Return
Since Inception	48,210.49	5.93%	NA	NA	NA	NA

## LIC MF GOVT SECURITIES FUND

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	Return	10 Year GOI	Return
September 30, 2015 to September 30, 2016	9.51%	11.86%	11.08%	
September 30, 2014 to September 30, 2015	14.80%	13.30%	13.76%	
September 30, 2013 to September 30, 2014	8.32%	11.12%	6.85%	

POINT TO POINT RETURNS As on September 30, 2016

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Nifty 50	Return	10 Year GOI	Return
Since Inception	34,924.60	7.70%	NA	NA	NA	NA

## LIC MF MONTHLY INCOME PLAN

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	Crisil MIP Blended Index	10 year GOI
September 30, 2015 to September 30, 2016	9.33%	11.13%	11.08%
September 30, 2014 to September 30, 2015	6.83%	10.72%	13.76%
September 30, 2013 to September 30, 2014	11.27%	15.45%	6.85%

POINT TO POINT RETURNS As on September 30, 2016

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Nifty 50	Return	10 Year GOI	Return
Since Inception	48,328.90	8.97%	NA	NA	NA	NA

## LIC MF BOND FUND

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	Crisil Composite Bond Fund Index	10 year GOI
September 30, 2015 to September 30, 2016	9.69%	11.47%	11.08%
September 30, 2014 to September 30, 2015	11.17%	12.56%	13.76%
September 30, 2013 to September 30, 2014	9.14%	11.61%	6.85%

POINT TO POINT RETURNS As on September 30, 2016

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Nifty 50	Return	10 Year GOI	Return
Since Inception	43,598.30	8.82%	NA	NA	NA	NA

## LIC MF CHILDREN'S FUND

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	Crisil Balanced Fund Index	Nifty 50
September 30, 2015 to September 30, 2016	14.30%	9.65%	8.31%
September 30, 2014 to September 30, 2015	4.86%	4.38%	-0.20%
September 30, 2013 to September 30, 2014	29.83%	28.89%	38.87%

POINT TO POINT RETURNS As on September 30, 2016

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Nifty 50	Return	10 Year GOI	Return
Since Inception	16,130.90	3.26%	NA	NA	NA	NA

## LIC MF INCOME PLUS FUND

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	Crisil Liquid Fund Index	1 year T-bill
September 30, 2015 to September 30, 2016	7.45%	7.67%	7.34%
September 30, 2014 to September 30, 2015	7.00%	8.56%	8.86%
September 30, 2013 to September 30, 2014	7.47%	9.49%	8.35%

### POINT TO POINT RETURNS

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Nifty 50	Return	1 year T-bill	Return
Since Inception	19,845.70	7.61%	19,830.25	7.60%	17,952.51	6.46%

## LIC MF SAVINGS PLUS FUND

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	Crisil Liquid Fund Index	1 year T-bill
September 30, 2015 to September 30, 2016	8.10%	7.67%	7.34%
September 30, 2014 to September 30, 2015	8.52%	8.56%	8.86%
September 30, 2013 to September 30, 2014	8.30%	9.49%	8.35%

### POINT TO POINT RETURNS

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Nifty 50	Return	1 year T-bill	Return
Since Inception	24,076.60	6.82%	24,278.26	6.88%	32,874.77	9.34%

# DIVIDEND HISTORY

## LIC MF LIQUID FUND

Frequency	Record Date	Face Value (Rs.)	NAV (Rs.)	Gross Dividend (Rs./)unit
Daily*	July, 2016			6.7458
	August, 2016			6.3935
	September, 2016			6.1279
Daily Direct*	July, 2016			6.8764
	August, 2016			6.5241
	September, 2016			6.2543

Fund Manager: Mr. Rahul Singh

## LIC MF SAVINGS PLUS FUND

Frequency	Record Date	Face Value (Rs.)	NAV (Rs.)	Gross Dividend (Rs./)unit
Daily*	July, 2016			0.0845
	August, 2016			0.0819
	September, 2016			0.0733
Daily Direct*	July, 2016			0.0907
	August, 2016			0.0881
	September, 2016			0.0791
Weekly*	July, 2016			0.0568
	August, 2016			0.0789
	September, 2016			0.0476
Weekly Direct*	July, 2016			0.0663
	August, 2016			0.0891
	September, 2016			0.0683
Monthly	29-07-2016	10.0000	10.1145	0.0832
	30-08-2016	10.0000	10.1219	0.0726
	29-09-2016	10.0000	10.1100	0.0792
Monthly Direct	01-01-2013	10.0000	10.1079	0.0579
	27-08-2013	10.0000	10.1434	0.0913
	01-09-2013	10.0000	10.0631	0.1319

Fund Manager: Mr. Rahul Singh

## LIC MF BOND FUND

Frequency	Record Date	Face Value (Rs.)	NAV (Rs.)	Gross Dividend (Rs./)unit
Regular	March 30, 2016	10.0000	10.2556	0.20
	June 29, 2016	10.0000	10.3043	0.20
	September 28, 2016	10.0000	10.6969	0.20
Direct	March 30, 2016	10.0000	10.4703	0.20
	June 29, 2016	10.0000	10.5374	0.20
	September 28, 2016	10.0000	10.9559	0.20

Fund Manager: Mr. Marzban Irani

## LIC MF BALANCED FUND

Frequency	Record Date	Face Value (Rs.)	NAV (Rs.)	Gross Dividend (Rs./)unit
Regular Dividend	August, 2014	10.0000	13.5840	0.5000
	April, 2015	10.0000	14.5570	0.5000
	June, 2016	10.0000	13.3651	0.3000
Direct Dividend	August, 2014	10.0000	13.7132	0.5000
	April, 2015	10.0000	14.7776	0.5000
	June, 2016	10.0000	13.6669	0.3000

Fund Manager: Mr. Ramnath Venkateswaran (Equity) Mr. Marzban Irani (Debt)

## LIC MF G-SEC FUND REG. PLAN

Frequency	Record Date	Face Value (Rs.)	NAV (Rs.)	Gross Dividend (Rs./)unit
Quarterly	March 30, 2016	10.0000	10.2423	0.15
	June 29, 2016	10.0000	10.3760	0.15
	September 28, 2016	10.0000	10.8254	0.15
Quarterly(Direct)	March 30, 2016	10.0000	10.5038	0.15
	June 29, 2016	10.0000	10.6760	0.15
	September 28, 2016	10.0000	11.1760	0.15

Fund Manager: Mr. Marzban Irani

## LIC MF LIQUID FUND

DISCRETE 12 MONTHS RETURNS As on September 30, 2016

Period	Fund	Crisil Liquid Fund Index	1 year T-bill
September 30, 2015 to September 30, 2016	7.83%	7.67%	7.34%
September 30, 2014 to September 30, 2015	8.63%	8.56%	8.86%
September 30, 2013 to September 30, 2014	9.23%	9.49%	8.35%

### ANNUALISED PERFORMANCE

As on September 30, 2016

Period	Fund	Crisil Liquid Fund Index	1 year T-bill
Last 7 Days	7.09%	7.75%	12.42%
Last 15 Days	6.90%	7.15%	9.46%
Last 30 Days	6.81%	7.01%	7.89%

### POINT TO POINT RETURNS

As on September 30, 2016

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Nifty 50	Return	1 year T-bill	Return
Since Inception	28,440.41	7.45%	NA	NA	NA	NA

## LIC MF G-SEC FUND PF PLAN

Frequency	Record Date	Face Value (Rs.)	NAV (Rs.)	Gross Dividend (Rs./)unit
	December, 2012	10.0000	11.1882	0.25
	March, 2013	10.0000	10.1606	1.00
	June, 2013	10.0000	10.0868	0.30

Fund Manager: Mr. Marzban Irani

## LIC MF MONTHLY INCOME PLAN

Frequency	Record Date	Face Value (Rs.)	NAV (Rs.)	Gross Dividend (Rs./)unit
Yearly	March 28, 2013	10.0000	10.6692	0.5000
	March 25, 2014	10.0000	11.6224	0.7500
	March 24, 2015	10.0000	11.1727	0.9000
Yearly Direct	March 28, 2013	10.0000	10.6815	0.5000
	March 25, 2014	10.0000	11.6946	0.7500
	March 24, 2015	10.0000	11.3145	0.9000
Monthly	July 29, 2016	10.0000	10.6072	0.0750
	August 30, 2016	10.0000	10.6672	0.0750
	September 29, 2016	10.0000	10.6410	0.0750
Monthly Direct	July 29, 2016	10.0000	10.6006	0.0750
	August 30, 2016	10.0000	10.6679	0.0750
	September 29, 2016	10.0000	10.6487	0.0750
Quarterly	March 30, 2016	10.0000	10.3089	0.2000
	June 29, 2016	10.0000	10.5299	0.2000
	September 28, 2016	10.0000	10.8120	0.2100
Quarterly Dir.	January 15, 2016	10.0000	10.4038	0.1490
	June 29, 2016	10.0000	10.8216	0.2000
	September 28, 2016	10.0000	11.1424	0.2100

Fund Manager: Mr. Marzban Irani (Dept.) Mr. Ramnath Venkateswaran (Equity)

## LIC MF INCOME PLUS FUND

Frequency	Record Date	Face Value (Rs.)	NAV (Rs.)	Gross Dividend (Rs./)unit
Daily*	July, 2016			0.0859
	August, 2016			0.0802
	September, 2016			0.0680
Daily Dir.*	July, 2016			0.0739
	August, 2016			0.0698
	September, 2016			0.0580
Weekly*	July, 2016			0.0778
	August, 2016			0.0914
	September, 2016			0.0612
Weekly Dir.*	July, 2016			0.0852
	August, 2016			0.1006
	September, 2016			0.0686
Monthly	July, 2016	10.0000	10.1000	0.0987
	August, 2016	10.0000	10.1000	0.0786
	September, 2016	10.0000	10.1000	0.0607
Monthly Direct	April, 2014	10.0000	10.0500	0.0687
	May, 2014	10.0000	10.0500	0.0865
	June, 2014	10.0000	10.0500	0.0643

Fund Manager: Mr. Marzban Irani

\*Dividend under Daily and Weekly Plan are cumulative dividend declared during the month

## Fund Manager's Performance

Fund Manager - Mr. Ramnath Venkateswaran Top 3	
Scheme Name	1-year Return
LIC MF Children's Fund	14.30%
LIC MF Banking & Financial Services Fund	9.22%
LIC MF Balanced Fund	9.08%
Bottom 3	
Scheme Name	1-year Return
LIC MF Index Fund- Nifty Plan	8.00%
LIC MF Index Fund- Sensex Plan	5.92%
LIC MF Equity Fund	4.17%

Fund Manager - Mr. Marzaban Irani Top 3	
Scheme Name	1-year Return
LIC MF G-Sec LT ETF	11.98%
LIC MF Bond Fund	9.69%
LIC MF G-Sec Fund	9.51%
Bottom 3	
Scheme Name	1-year Return
LIC MF MIP	9.33%
LIC MF Income Plus Fund	7.45%
LIC MF Interval Qly Sr. 2	6.49%

Fund Manager - Mr. Sachin Relekar Top 3	
Scheme Name	1-year Return
LIC MF Midcap Fund	20.40%
LIC MF Growth	7.83%
LIC MF Tax Plan	7.75%
Bottom 2	
Scheme Name	1-year Return
LIC MF Infrastructure Fund	5.58%
LIC MF ULIS	4.40%

Fund Manager - Mr. Rahul Singh Top 1	
Scheme Name	1-year Return
LIC MF Savings Plus Fund	8.10%
Bottom 1	
Scheme Name	1-year Return
LIC MF Liquid Fund	7.83%

## GLOSSARY OF TERMS

**Fund Manager:** An Employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

**Application Amount for Fresh Subscription:** This is the minimum investment amount for a new investor in a mutual fund scheme

**Minimum Additional Amount:** This is the minimum investment amount for an existing investor in a mutual fund scheme

**Yield to Maturity:** The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

**SIP:** SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15 of the month in an equity fund for a period of three years

**NAV:** The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

**Benchmark:** A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-year Gsec.

**Entry Load:** A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry Load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs 100 and the entry load is 1%, the investor will enter the fund at Rs 101.

**Exit Load:** Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceed at net value of NAV less Exit Load. For instance if the NAV is Rs 100 and the exit load is 1%, the investor will receive Rs 99.

**Modified Duration:** Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

**Standard Deviation:** Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

**Sharpe Ratio:** The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

**Beta:** Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

**AUM:** AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

**Holdings:** The holdings or the portfolio is a mutual fund's latest or updated report statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

**Nature of Scheme:** The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have subcategories

**Rating Profile:** Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

**SIP Return:** The SIP return calculation should be based on Rs. 10,000 invested every month. Returns would be 1 year, 3 year, 5 year, 7 year etc.

**Asset allocation for Equity:** The allocation is based on industry classification and not any separate sector classification.

**Portfolio Yield:** Disclosure only required for Debt Funds

**Risk Free Returns:** MIBOR rate for 1 day. To be sourced from FIMMDA (<http://www.fimmda.org>) for last day of the month

## BRANCH OFFICES

**Ahmedabad:** Jeevan Sadan, 3rd Flr, LIC Bldg, Opp. Capital Commercial Center, Ahmedabad 380006. Tel.: 079-26588301/65431989. **Bangalore:** No.4, Canara Mutual Building (Opp. Cash Pharmacy), 2nd Floor, Residency Rd, Bangalore 560025. Tel.: 080-22210180/22295598. **Chandigarh:** S.C.O.-20-30, Jeevan Prakash Building, Ground Floor, LIC Divisional Office, Sector-17B, Chandigarh 160017. Tel.: 0172-4622030. **Chennai:** 15, Anna Salai, Next to V.G.P. Bldg., Chennai 600002. Tel.: 044-28411984/2855883. **Coimbatore:** 'India Life Building', LIC Divisional Office, No:1543/44, Trichy Road, Coimbatore-641018. Tel.: 0422-4393014. **Ernakulam:** 11th Floor, Jeevan Prakash, M.G. Road, Ernakulam, Kochi 682011. Tel.: 0484-2367643. **Hubli:** 2nd Floor, LIC Bldg., Beside HPO, Lamington Road, Hubli 580020. Tel.: 0836-4260523. **Hyderabad:** House No. 5-9-57, 4th Floor, Jeevan Jyoti Building, Basheerbagh, Hyderabad 500029. Tel.: 040-23244445/23210572. **Indore:** U.V. House, 1st Floor, Snehil 9/1-A South Tukoganj, Indore 452001. Tel.: 0731-2520262. **Jaipur:** LIC Divisional Office-1 Campus, Ground Floor, Jeevan Nidhi-II (Investment Building), Bhawani Singh Road, Ambedkar Circle, Jaipur 302005. Tel.: 0141-2743620. **Kanpur:** Jeevan Vikas, Ground Floor, 16/98, M.G. Road, Kanpur 208001. Tel.: 0512-2360240/3244949. **Kolkata:** Ground Floor, Hindustan Building Annexe, 4, Chittaranjan Avenue, Kolkata 700072. Tel.: 033-22129455. **Lucknow:** 7th Floor, Jeevan Bhavan 2, Naval Kishore Road, Hazrat Ganj, Lucknow 226001. Tel.: 0522-2231186/4045203. **Mumbai:** Gr. Floor, Industrial Assurance Bldg., Opp. Churchgate Station, Mumbai 400020. Tel.: 022-22885971/22817162/55719750. **Nagpur:** Jeevan Seva Bldg., Mount Road, Sadar, Nagpur 440001. Tel.: 0712-2542497. **Nashik:** Shop No.2, Ground Floor, Rajvee Enclave, New Pandit Colony, Nashik 422002. Tel.: 0253-2579507. **New Delhi:** 7th Floor, Jeevan Prakash, 25 K.G. Marg, New Delhi 110001. Tel.: 011-23359190/23314396. **Pune:** LIC of India, Pune D.O.-I, 6/7, Shivaji Nagar, University Road, Pune 411005. Tel.: 020-25537301. **Raipur:** C-29/A, Sector 1, Besides City Centre Mall, Devendra Nagar, Raipur 492001 C.G. Tel.: 0771-2236780/4051137. **Rajkot:** LIC of India Bldg., Jeevan Prakash, Tagore Marg, Rajkot 360002. Tel.: 0281-2461522. **Ranchi:** Narsaria Tower, 2nd Floor, Opp. Lalpur Police Station, Post Lalpur, Ranchi 834001. Tel.: 0651-2206372.

