



Fund Details

Investment Objective

The primary objective of the scheme is to generate regular income so as to make monthly payments or distribution to unit holders, with the secondary objective being growth of capital. There can be no assurance that the Scheme objectives will be realised.

Fund Manager

Mr. Dhaval Shah, Mr. Harshil Suvamkar & Mr. Dhaval Joshi

Date of Allotment

May 22, 2004

Benchmark

CRISIL Hybrid 85+15 - Conservative Index

Managing Fund Since

May 14, 2020, March 22, 2021 & November 21, 2022

Experience in Managing the Fund

3.2 years, 2.4 years & 0.7 years

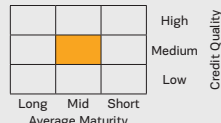
SIP

Monthly: Minimum ₹ 500/-

Fund Category

Conservative Hybrid Fund

Investment Style



Load Structure (as % of NAV) (Incl. for SIP)

Entry Load	Nil
Exit Load	For redemption / switch-out of units on or before 90 days from the date of allotment: 1.00% of applicable NAV. For redemption / switch-out of units after 90 days from the date of allotment: Nil.

AUM

Monthly Average AUM	₹ 1507.06	Crores
AUM as on last day	₹ 1506.88	Crores

Total Expense Ratio (TER)

Regular	1.88%
Direct	0.93%
Including additional expenses and goods and service tax on management fees.	



Other Parameters

Modified Duration	2.69 years
Average Maturity	4.66 years
Yield to Maturity (for Debt Component)	7.63%
Macaulay Duration	2.85 years
Portfolio Turnover (for Equity Component)	1.68
Calculation of YTM doesn't include Stressed Assets (ITPCL). Refer the Annexure for Update on Stressed Assets.	

Application Amount for fresh subscription

₹ 500 (plus in multiples of ₹ 1)

Min. Addl. Investment

₹ 500 (plus in multiples of ₹ 1)

PORTFOLIO

Issuer	% to Net Assets	Rating
Fixed rates bonds - Corporate	40.52%	
Manappuram Finance Limited	2.31%	CRISIL AA
State Bank of India - Tier II - Basel III	2.22%	ICRA AAA
Bajaj Housing Finance Limited	2.00%	CRISIL AAA
REC Limited	1.73%	CRISIL AAA
Power Finance Corporation Limited	1.66%	ICRA AAA
Small Industries Development Bank of India	1.66%	ICRA AAA
Muthoot Finance Limited	1.66%	ICRA AA+
Small Industries Development Bank of India	1.65%	ICRA AAA
National Bank For Agriculture and Rural Development	1.65%	ICRA AAA
Union Bank of India - Tier II - Basel III	1.64%	ICRA AA+
National Bank For Agriculture and Rural Development	1.58%	ICRA AAA
Fullerton India Credit Company Limited	1.33%	CRISIL AAA
Mahindra & Mahindra Financial Services Limited	1.33%	CRISIL AAA
IndusInd Bank Limited - Tier I - Basel III	1.01%	CRISIL AA
National Bank For Agriculture and Rural Development	0.99%	CRISIL AAA
Nexus Select Trust	0.99%	ICRA AAA
Manappuram Finance Limited	0.99%	CRISIL AA
Tata Capital Limited	0.97%	CRISIL AAA
Mahindra & Mahindra Financial Services Limited	0.83%	CRISIL AAA
Mindspace Business Parks REIT	0.81%	CRISIL AAA
Kotak Mahindra Investments Limited	0.66%	CRISIL AAA
Bajaj Finance Limited	0.66%	CRISIL AAA
Bajaj Finance Limited	0.66%	CRISIL AAA
HDFC Bank Limited	0.66%	ICRA AAA
National Bank For Agriculture and Rural Development	0.66%	ICRA AAA
National Bank For Agriculture and Rural Development	0.66%	CRISIL AAA
HDFC Bank Limited	0.66%	ICRA AAA
Embassy Office Parks REIT	0.66%	CRISIL AAA
Small Industries Development Bank of India	0.66%	ICRA AAA
Mahindra & Mahindra Financial Services Limited	0.66%	IND AAA
Summit Digital Infrastructure Private Limited	0.64%	CRISIL AAA
National Bank For Agriculture and Rural Development	0.64%	ICRA AAA
Tata Capital Housing Finance Limited	0.40%	ICRA AAA
REC Limited	0.35%	CRISIL AAA
Steel Authority of India Limited	0.34%	CARE AA
Bajaj Housing Finance Limited	0.34%	CRISIL AAA
Tata Capital Housing Finance Limited	0.33%	ICRA AAA
HDFC Bank Limited	0.33%	ICRA AAA
National Bank For Agriculture and Rural Development	0.33%	ICRA AAA
Bajaj Housing Finance Limited	0.33%	CRISIL AAA
LIC Housing Finance Limited	0.32%	CRISIL AAA
Cholamandalam Investment and Finance Company Limited	0.16%	ICRA AA+
U.P. Power Corporation Limited	0.14%	BWR AA-(CE)

Issuer	% to Net Assets	Rating
Power Finance Corporation Limited	0.11%	ICRA AAA
LIC Housing Finance Limited	0.07%	CRISIL AAA
National Bank For Agriculture and Rural Development	0.06%	CRISIL AAA
NTPC Limited	0.00%	CRISIL AAA
Government Bond	13.16%	
7.26% GOVERNMENT OF INDIA 06FEB33	2.64%	SOV
8.15% GOI (MD 24/11/2026)	2.39%	SOV
5.15% GOVERNMENT OF INDIA 09NOV25 G-SEC	2.23%	SOV
4.70% INDIA GOVT BOND 22SEP2033 FRB	2.01%	SOV
7.10% GOVERNMENT OF INDIA 18APR29	1.32%	SOV
4.04% GOI FRB 04OCT2028	0.83%	SOV
7.38% GOI 20JUN2027	0.67%	SOV
7.72% GOI (MD 25/05/2025)	0.34%	SOV
7.17% GOI (MD 08/01/2028)	0.33%	SOV
7.06% GOI 10APR28	0.33%	SOV
8.17% GOI (MD 01/12/2044)	0.07%	SOV
7.54% GOVERNMENT OF INDIA 23MAY2036 GSEC	0.00%	SOV
7.27% GOI 08APR26	0.00%	SOV
Cash Management Bills	8.19%	
Government of India	1.07%	SOV
Government of India	0.96%	SOV
Government of India	0.79%	SOV
Government of India	0.64%	SOV
Government of India	0.64%	SOV
Government of India	0.58%	SOV
Government of India	0.55%	SOV
Government of India	0.53%	SOV
Government of India	0.45%	SOV
Government of India	0.44%	SOV
Government of India	0.30%	SOV
Government of India	0.29%	SOV
Government of India	0.28%	SOV
Government of India	0.28%	SOV
Government of India	0.22%	SOV
Government of India	0.17%	SOV
Banks	6.58%	
ICICI Bank Limited	2.23%	
HDFC Bank Limited	1.95%	
State Bank of India	1.04%	
Axis Bank Limited	0.73%	
IndusInd Bank Limited	0.61%	
Utkarsh Small Finance Bank Ltd	0.02%	
Money Market Instruments	5.09%	
Axis Bank Limited	1.58%	ICRA A1+
Panatone Finvest Limited	0.96%	CRISIL A1+



Issuer	% to Net Assets	Rating
HDFC Bank Limited	0.65%	IND A1+
Union Bank of India	0.64%	IND A1+
ICICI Securities Limited	0.64%	ICRA A1+
Housing Development Finance Corporation Limited	0.63%	ICRA A1+
Transport Infrastructure	1.77%	
IRB InvIT Fund	1.77%	
IT - Software	1.71%	
Infosys Limited	1.33%	
Coforge Limited	0.38%	
Finance	1.67%	
Bajaj Finance Limited	0.67%	
Poonawalla Fincorp Limited	0.53%	
SBI Cards & Payment Services Limited	0.47%	
Industrial Products	1.65%	
POLYCAB INDIA Limited	0.84%	
Cummins India Limited	0.56%	
TIMKEN INDIA LTD	0.26%	
Consumer Durables	1.54%	
V-Guard Industries Limited	0.49%	
Crompton Greaves Consumer Electricals Limited	0.45%	
Dixon Technologies (India) Limited	0.37%	
Campus Activewear Limited	0.22%	
Diversified FMCG	1.35%	
ITC Limited	0.78%	
Hindustan Unilever Limited	0.57%	
State Government bond	1.15%	
8.12% Maharashtra SDL (MD 13/11/2025)	0.34%	SOV
7.23% TAMIL NADU 14JUN2027 SDL	0.33%	SOV
8.29% ANDHRA PRADESH - 13JAN26 SDL	0.27%	SOV
HARYANA 08.21% 31MAR2026 SDL	0.16%	SOV
8.83% UTTAR PRADESH 24FEB2026 SDL	0.02%	SOV
6.64% TAMIL NADU SDL 13NOV23	0.02%	SOV
8.46% GUJARAT 10FEB2026 SDL	0.00%	SOV
8.08% Telangana UDAY BOND (MD 22/03/2031)	0.00%	SOV
8.27% Telangana UDAY BOND (MD 22/03/2028)	0.00%	SOV
8.04% Telangana UDAY BOND (MD 22/03/2030)	0.00%	SOV
8.07% Telangana UDAY BOND (MD 22/03/2029)	0.00%	SOV
7.95% Telangana UDAY BOND (MD 22/03/2032)	0.00%	SOV
Automobiles	1.10%	
Mahindra & Mahindra Limited	0.57%	
Tata Motors Limited	0.53%	
Cement & Cement Products	1.07%	
UltraTech Cement Limited	0.72%	
JK Cement Limited	0.35%	

Issuer	% to Net Assets	Rating
Securitized Debt Amort	0.92%	
First Business Receivables Trust	0.92%	CRISIL AAA(SO)
Healthcare Services	0.73%	
Fortis Healthcare Limited	0.53%	
Vijaya Diagnostic Centre Limited	0.20%	
Telecom - Services	0.71%	
Bharti Airtel Limited	0.71%	
Construction	0.66%	
Larsen & Toubro Limited	0.66%	
Retailing	0.63%	
V-Mart Retail Limited	0.40%	
FSN E-Commerce Ventures Limited	0.23%	
Non - Ferrous Metals	0.58%	
Hindalco Industries Limited	0.58%	
Pharmaceuticals & Biotechnology	0.56%	
Sun Pharmaceutical Industries Limited	0.56%	
Auto Components	0.47%	
Craftsman Automation Ltd	0.47%	
Electrical Equipment	0.44%	
TD Power Systems Ltd	0.44%	
Agricultural Commercial & Construction Vehicles	0.41%	
Ashok Leyland Limited	0.41%	
TREASURY BILLS	0.33%	
Government of India	0.33%	SOV
Leisure Services	0.32%	
Jubilant Foodworks Limited	0.32%	
Realty	0.27%	
Brigade Enterprises Limited	0.27%	
Insurance	0.26%	
Star Health & Allied Insurance Limited	0.26%	
Industrial Manufacturing	0.24%	
GMM Pfaudler Limited	0.24%	
Miscellaneous	0.03%	
Netweb Technologies India Ltd	0.03%	
Miscellaneous	0.00%	
Magnasound (I) Limited	0.00%	
Cash & Current Assets	5.88%	
Total Net Assets	100.00%	



Investment Performance

NAV as on July 31, 2023: ₹ 55.6348

	Since Inception	5 Years	3 Years	1 Year
Inception - May 22, 2004				
Aditya Birla Sun Life Regular Savings Fund	9.35%	7.38%	12.27%	8.13%
Value of Std Investment of ₹ 10,000	55,635	14,281	14,152	10,817
Benchmark - CRISIL Hybrid 85+15 - Conservative Index	8.42%	8.72%	7.29%	9.01%
Value of Std Investment of ₹ 10,000	47,193	15,195	12,349	10,906
Additional Benchmark - CRISIL 10 Year Gilt Index	5.54%	6.47%	2.89%	7.89%
Value of Std Investment of ₹ 10,000	28,141	13,686	10,891	10,793

Past performance may or may not be sustained in future. The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. Load and Taxes are not considered for computation of returns. When scheme/additional benchmark returns are not available, they have not been shown. Total Schemes Co-Managed by Fund Managers is 3. Total Schemes managed by Mr. Harshil Suvamkar is 13. Total Schemes managed by Mr. Dhaval Shah is 5. Total Schemes managed by Mr. Dhaval Joshi is 45. Refer annexure on page no. 164-165 to know more on performance of schemes managed by Fund Managers.

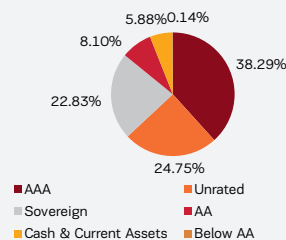
Note: The exit load (if any) rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800- 270-7000 or from any of our Investor Service Centers.

Company Name	ISIN	YTM	YTC
IndusInd Bank Limited - Tier I - Basel III **	INE095A08082	10.34%	8.01%
State Bank of India - Tier II - Basel III **	INE062A08264	6.60%	8.03%
State Bank of India - Tier II - Basel III **	INE692A08094	7.59%	7.91%

** Represents thinly traded/ non traded securities and illiquid securities.



Rating Profile of Portfolio



NAV of Plans / Options (₹)

	Regular Plan	Direct Plan
Growth	55.6348	61.0680
Monthly IDCW*	15.6780	25.1443

*Income Distribution cum capital withdrawal