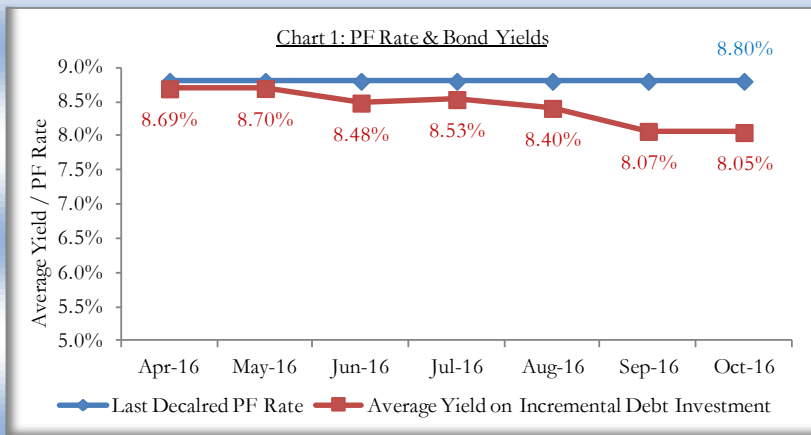
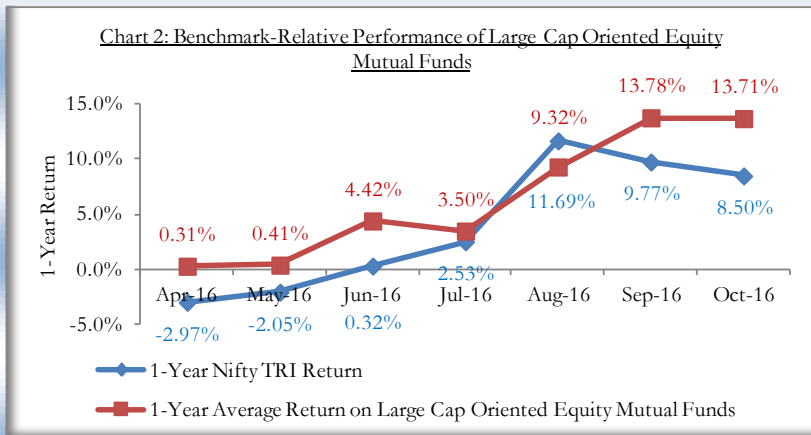




A. PF Rate & Bond Yields



B. Performance of Large Cap Oriented Equity Mutual Funds



C. Market Developments

1. A total of INR 38,475.0 crore of State Development Loans (SDLs) were auctioned by the RBI on 10th and 25th of October. The weighted average yield stood in the range of 6.99% to 7.27%.
2. Under the Ujwal DISCOM Assurance Yojana (UDAY) scheme of the Government of India, the State of Andhra Pradesh and Jammu & Kashmir issued a notified amount of INR 8,256.01 and INR 1,397.55 crore of Special SDLs, respectively.
3. Following the ouster of Mr. Cyrus Mistry as the chairman of Tata Sons, rating agency Brickwork India downgraded non-convertible debentures of Tata Steel Ltd. citing heightened management risk.
4. The annual rate of inflation, as measured by CPI, stood at 4.31% in September 2016 as against 5.05% in August 2016.
5. As per the news article published on October 31, 2016 in The Economic Times, the government may issue a notification authorising retirement body EPFO to pay interest to “inoperative” accounts.



D. Regulatory Developments

1. The EPFO issued a circular on October 31, 2016 in which it stated that priority will be given to settlement of death claims. Hence death claims will be settled within 7 days from the date of submission of claim form.

Notes:

1. In Chart 1 average yield on incremental investment is a weighted average of average yields on Government Securities and AAA rated Corporate Bonds (quoted by cross-section of market participants during the months) with weights being 52.66% and 47.34%, respectively.
2. In Chart 2 average return on large cap oriented equity mutual funds is the average of 1-year return on 24 schemes shortlisted by India Life using India Life's Equity Mutual Fund Selection framework.

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1. *This bulletin has been prepared with the sole objective of providing an update; it is not a recommendation to buy or sell any financial asset. India Life Capital Pvt. Ltd. (India Life) has taken due care and caution in compiling the data used in this bulletin. Information has been obtained by India Life from sources it considers reliable. However, India Life does not guarantee the accuracy, adequacy or completeness of the information and is not responsible for any errors or omissions or for the results arising out of usage of information provided in this bulletin.*
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