

# Nifty Alpha 50 Index Fund (ULIF 160 290725 AlphaIndIF 105)

## Fund Objective

To generate superior long term returns by investing in companies specifically forming a part of NIFTY Alpha 50 Index, subject to regulatory limits\*\*.

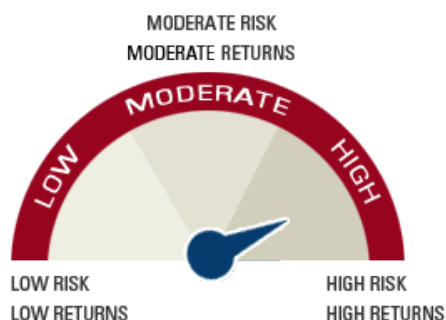
As on March 31,2026

Inception Date	Assets Invested	Benchmark Name	NAV	Fund manager(s)	Number of Funds Managed
September 08,2025	₹ 3986.2 Million	Nifty Alpha 50 Index	₹ 8.8090	Balwindar Singh	22 (13 Equity, 9 Balanced)

## Performance summary

Fund Performance (As on March 31,2026)	Returns							
	1 Month	6 Month	1 Year	2 Year	3 Year	4 Year	5 Year	Since Inception
<b>Nifty Alpha 50 Index Fund</b> ULIF 160 290725 AlphaIndIF 105	-11.90%	-8.69%	NA	NA	NA	NA	NA	-11.91%
<b>Benchmark Return</b> Nifty Alpha 50 Index	-12.19%	-8.69%	NA	NA	NA	NA	NA	-11.74%

## Risk Profile



## Fund Composition

Asset Mix (As on March 31,2026)	Composition as per F & U*	Actual Composition	Asset Under Management (In ₹ Million)
Equity & Equity Related Securities#	Minimum 90% and Maximum 100%	98%	3,888.3
Money Market & Cash	Minimum 0% and Maximum 10%	2%	98
Debt Instruments	Minimum 0% and Maximum 10%	0%	0
Total		100%	3,986.3

Source: <https://www.icicprulife.com/fund-performance/funds-product-performance.html?fundCode=NAIF#>

# Market Outlook



## MARKET OUTLOOK

### FIXED INCOME

#### Review:

Manufacturing PMI for October was seen at 53.1 while Services PMI was seen at 52.2. Credit and deposit growth was seen at 14.35% and 8.86% respectively for the fortnight ending October 12, 2018. CPI inflation for September 2018 was seen at 3.77%. Indian Rupee closed against the dollar at 73.96 as on October 31, 2018.

#### Outlook:

We have a cautious outlook on bond yields. Bond yields softened over the past month on the back of lower crude prices and Open Market Operations (OMOs). RBI announced OMOs worth INR 360 billion in October and an additional INR 400 billion for November. Continued support in the form of OMOs by RBI will lend some support to the market. There is still an upside risk to inflation stemming from MSP hikes. High supply by both central and state government would retain the pressure on bond yields. Based on the above factors, we remain cautious on the market and would add duration on uptick in yields.

### EQUITY

#### Review:

Nifty fell 4.98% for the month of October. FIIs sold equities worth US \$3.8bn while DIIs bought equities worth US \$3.2bn. Markets fell due to global risk off environment, weak sentiments due to funding concerns to NBFCs and corresponding contagion effect on various sectors. Pharma and Technology sector outperformed while Auto and Telecom underperformed in the index in 3 months ending October 2018.

#### Outlook:

We remain neutral:

Macro factors stabilized as Brent prices have fallen sharply to US \$73 /barrel from peak of US \$85 /barrel. Consequently, currency has stabilized ~ 73 / US \$. GST flows picked up. Nifty earnings growth remain in mid-teens for FY19E. There are near term concerns on liquidity funding for NBFCs and outcome of elections. Valuations for Nifty corrected from 19x at peak to 17x 12month forward.

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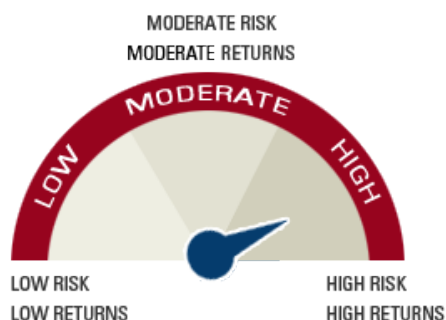
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