

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER



*Milkar life aage badhaein*



# Met Invest

## ULIP Fund Monthly Fund Performance

November 2021 Edition

THE LINKED INSURANCE PRODUCTS DO NOT OFFER ANY LIQUIDITY DURING THE FIRST FIVE YEARS OF THE CONTRACT. THE POLICYHOLDER WILL NOT BE ABLE TO SURRENDER/WITHDRAW THE MONIES INVESTED IN LINKED INSURANCE PRODUCTS COMPLETELY OR PARTIALLY TILL THE END OF THE FIFTH YEAR.



### The month gone by - A snapshot

*The global equity markets corrected in November, as investor sentiment was impacted by resurgence of Covid-19 infections in Europe, and identification of a potentially more infectious strain in South Africa. Most economies continue to witness inflationary pressures. The US Fed has announced 'tapering' of its asset purchase programme. The policymakers have indicated that they may look to accelerate the tapering process in*

*coming months. Global equity markets corrected by 2% in November, with Emerging Markets (EMs) seeing a 4% correction. Indian equity markets corrected by 3% during the month.*

*Crude oil prices have corrected by 16% during the month, mainly due to emergence of demand concerns as some European countries have reimposed lockdowns.*

*Fitch has reaffirmed India's credit rating at BBB-. All three major global rating agencies continue to rate India in the 'investment grade' category.*

### Indian economy continues to recover

India's GDP grew marginally better than expected during July-September 2021. The growth was largely led by government expenditure. However, recovery continues to be uneven, with some sectors, such as trade, hospitality and transport yet to recover fully from the impact of pandemic. Global rating agency Moody's projects the economic recovery to continue in the next financial year as well, due to increasing traction in consumer demand and manufacturing activity.

Covid-19 vaccinations continue to progress steadily, with over 45% of India's adult population now fully vaccinated, and over 80% of the population having been inoculated with at-least one dose of the vaccine. The successful progress of vaccination program is likely to alleviate severe impact from a possible third wave of the pandemic.

### RBI likely to reiterate accommodative stance

Retail inflation in November rose marginally to 4.5%. The sharp decline in crude oil prices, as well as reduction in excise duties on petrol and diesel, is likely to lessen concerns around inflation in the near term. As economic recovery continues to remain uneven, RBI may opt to continue with an accommodative stance in the upcoming Monetary Policy Review meeting. The central bank is, however, expected to take measures to gradually normalise surplus liquidity in the banking system.

**Outlook:** Domestic yields have traded largely range-bound in November. Concerns over eventual normalisation of monetary policy were balanced by a significant decline in crude oil prices. The possibility of a resurgence of the pandemic globally is a key monitorable, as this may significantly alter the macroeconomic forecasts. We expect yields to trade range-bound in the near term.

### Equity markets witness a correction

Global equity markets witnessed a correction as news flows regarding identification of a new strain of Covid-19 and continued inflationary pressures impacted investor sentiments. The Nifty 50 Index fell by 4% in November. Defensive sectors such as Information Technology, Telecom and Power outperformed while Banking, Metals and Automobile sectors underperformed.

**Outlook:** The global macro-economic outlook is turning subdued, owing to rising uncertainty regarding virulence of new Covid-19 variant and its potential impact on the economy. This coupled with US Fed's initiation of policy normalisation can lead to volatility in asset prices. While Indian economy continues to remain strong and has broadly recovered from the pandemic-led disruption, external conditions need to be monitored. We expect Indian equity markets to remain rangebound in the near term and continue to maintain positive stance from a medium to long term perspective.

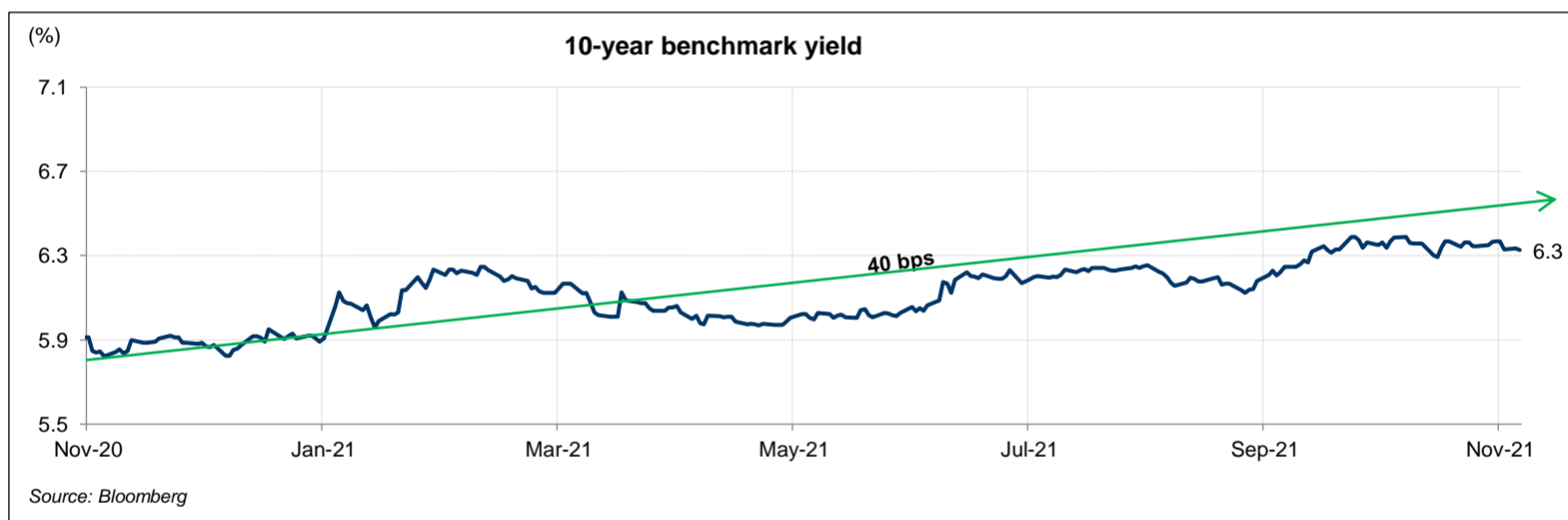
**Sanjay Kumar**

Chief Investment Officer

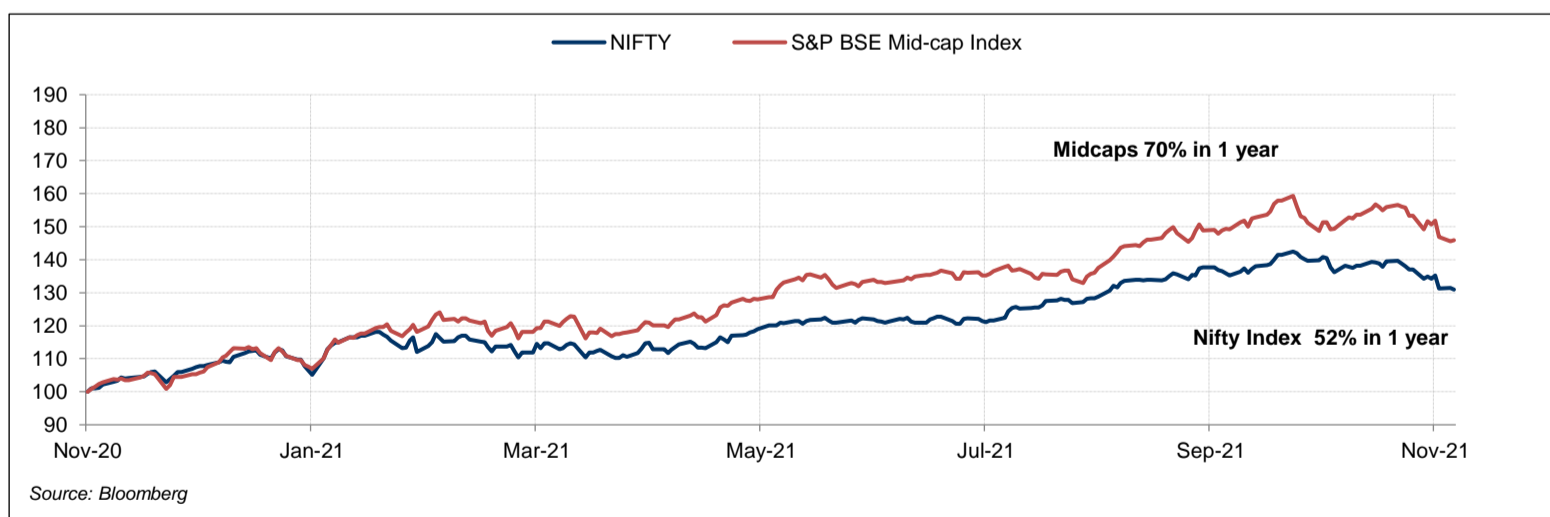
| Indicators                               | Nov 2020 | Aug 2021 | Nov 2021 | QoQ Change | YoY Change |
|--|----------|----------|----------|------------|------------|
| <b>Economic indicators</b>               |          |          |          |            |            |
| Consumer Price Index (CPI) Inflation (%) | 7.6      | 5.6      | 4.5      | -1.1       | -3.1       |
| Gross Domestic Product (GDP Growth) %    | -7.4     | 20.1     | 8.4      | -11.7      | 15.8       |
| Index of Industrial Production (IIP) (%) | 1.0      | 13.8     | 3.1      | -10.7      | 2.1        |
| Brent crude oil (USD/barrel)             | 48       | 73       | 71       | -3%        | 48%        |
| <b>Domestic Markets</b>                  |          |          |          |            |            |
| Nifty Index                              | 12,969   | 17,132   | 16,983   | -1%        | 31%        |
| S&P BSE Mid-cap Index                    | 16,915   | 23,853   | 24,688   | 3%         | 46%        |
| 10-year G-Sec Yield (%)                  | 5.9      | 6.2      | 6.3      | 10 bps     | 40 bps     |
| 30-year G-Sec Yield (%)                  | 6.6      | 7.1      | 6.9      | -20 bps    | 30 bps     |
| 10-year AAA PSU Corporate Bond Yield (%) | 6.4      | 6.9      | 6.9      | 0 bps      | 50 bps     |
| Exchange rate (USD/INR) *                | 74.0     | 73.0     | 75.2     | 3%         | 2%         |
| <b>Global Markets</b>                    |          |          |          |            |            |
| Dow Jones (U.S.)                         | 29,639   | 35,361   | 34,484   | -2%        | 16%        |
| FTSE (U.K.)                              | 6,266    | 7,120    | 7,059    | -1%        | 13%        |
| Nikkei 225 (Japan)                       | 26,434   | 28,090   | 27,822   | -1%        | 5%         |




Source: Central Statistics Organisation (CSO), RBI, Bloomberg. \*Negative growth number signals INR appreciation against USD, while positive growth number signals depreciation.

## 10-year government bond yield trend

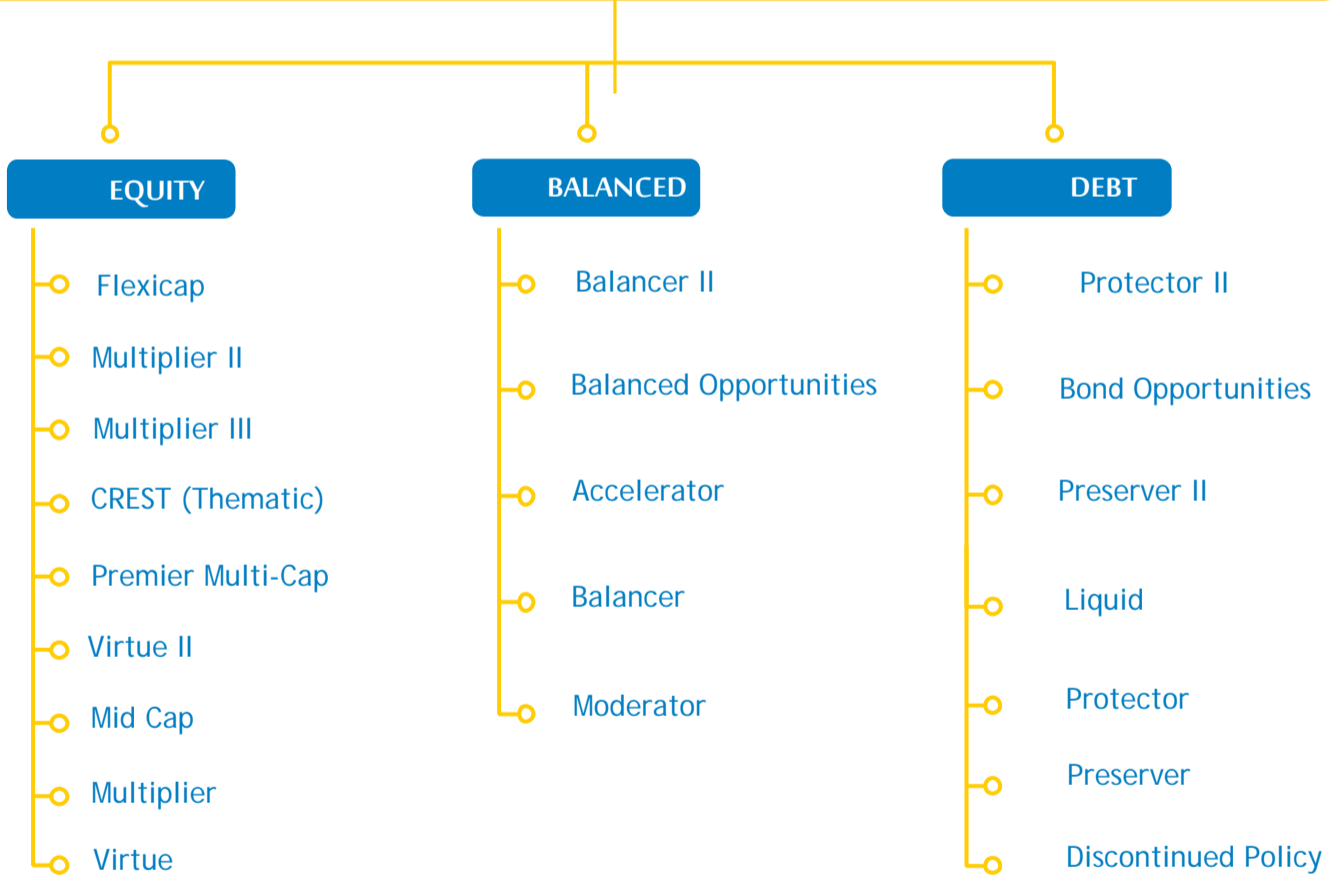


## Equity Market performance



|   |   |  |
|---|---|--|
| <br><b>MARKET OVERVIEW</b> | <br><b>FUND PERFORMANCE</b> | <br><b>OUR POPULAR PRODUCTS</b> |
|---|---|--|

**FUND CATEGORY**



| Nov 2021                    | 3-year (CAGR) |                            | Overall Morningstar Rating |
|-----------------------------|---------------|----------------------------|----------------------------|
|                             | Portfolio     | Morningstar median returns |                            |
| <b>Equity</b>               |               |                            |                            |
| Virtue II                   | 24.6%         | 16.5%                      | ***** (5 Star)             |
| Mid-Cap                     | 27.8%         | 18.9%                      | ***** (4 Star)             |
| Premier Multi-Cap           | 21.6%         | 16.5%                      | **** (4 Star)              |
| Virtue                      | 19.0%         | 16.5%                      | **** (4 Star)              |
| Flexi Cap                   | 15.8%         | 15.8%                      | *** (3 Star)               |
| Multiplier III              | 16.9%         | 15.8%                      | *** (3 Star)               |
| CREST (Thematic)            | 17.6%         | 16.5%                      | *** (3 Star)               |
| <b>Balanced</b>             |               |                            |                            |
| Balanced Opportunities Fund | 18.0%         | 11.7%                      | ***** (5 Star)             |
| Balancer II                 | 12.9%         | 11.7%                      | **** (4 Star)              |
| <b>Debt</b>                 |               |                            |                            |
| Bond Opportunities Fund     | 8.6%          | 8.2%                       | *** (3 Star)               |

Source: Morningstar

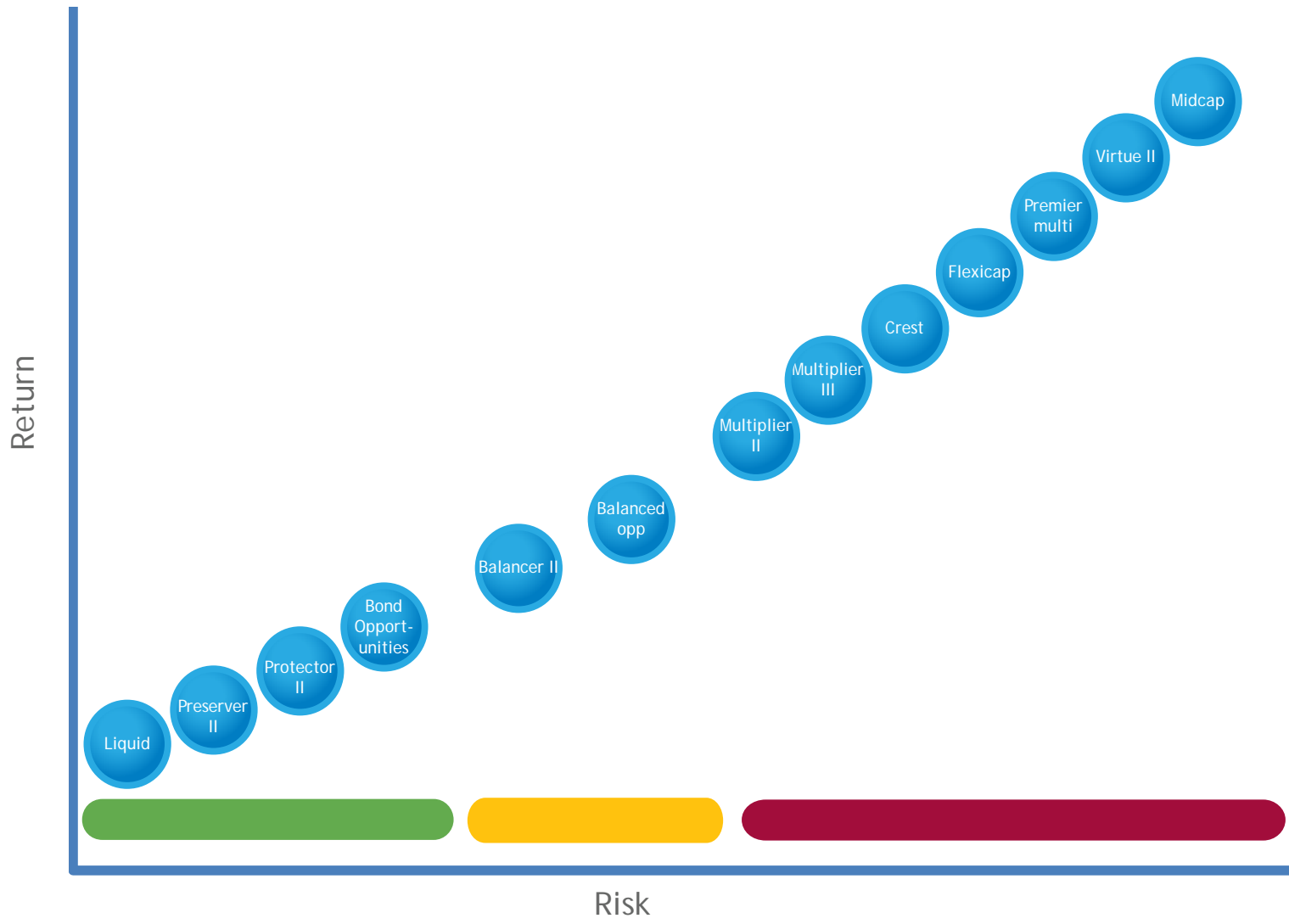
Notes:

1. Morningstar Rating is based on Morningstar Risk-Adjusted Return (MRAR) framework. MRAR is a measure of fund's past performance after adjusting for risk.
2. The above Morningstar Rating is as of Oct 31, 2021

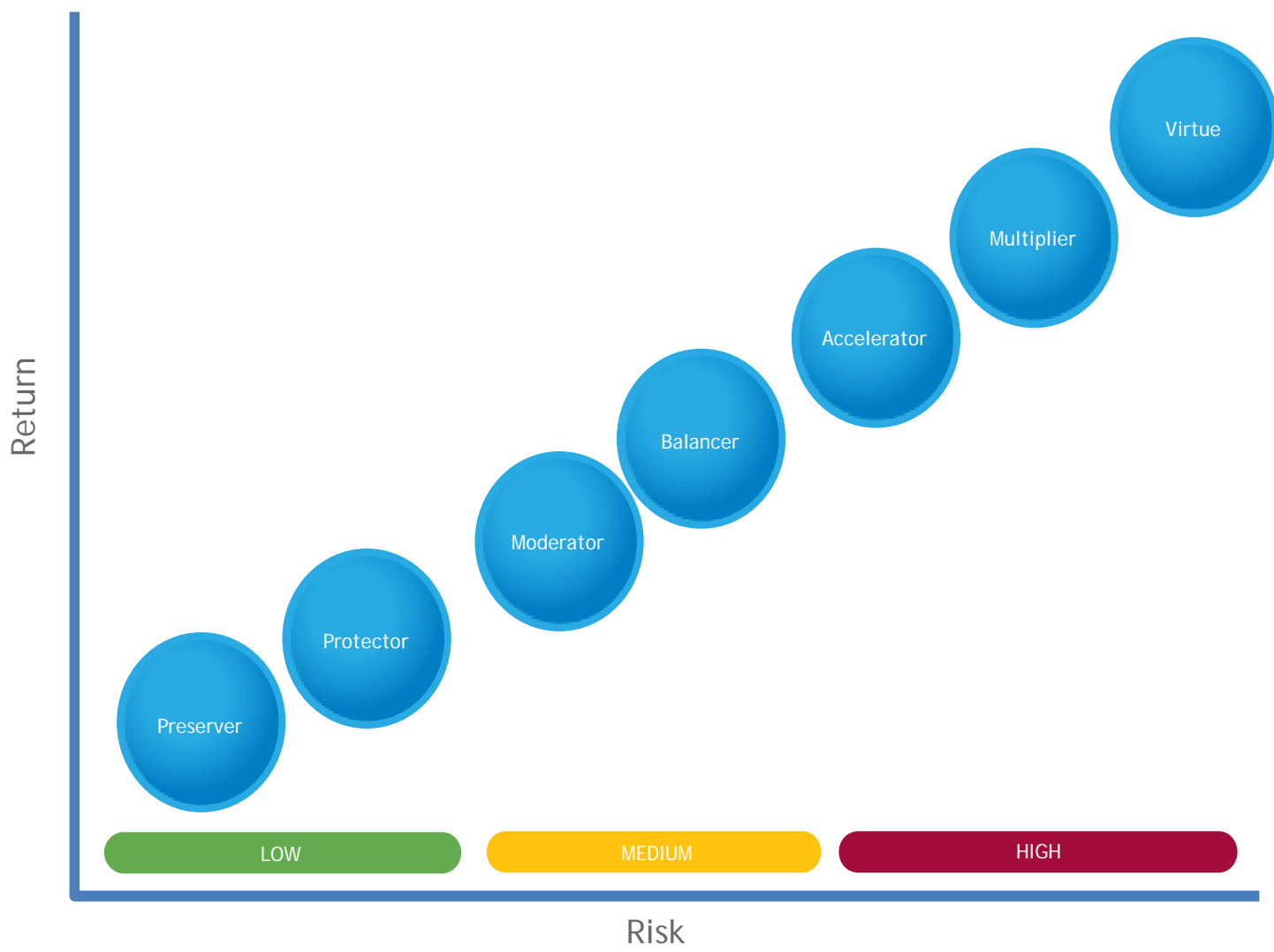
Morningstar rating methodology: Morningstar sets the distribution of funds across the rating levels, assigning three/five star ratings as follows:

1. All funds in the category are sorted by MRAR % Rank for the respective time period in descending order.
2. Starting with the highest MRAR % Rank, those in the top 10% of such funds receive a 5-star rating.
3. The next 22.5% (i.e., ranking below the top 10% and up to the top 32.5%) of funds receive a 4-star rating, and the following 35% (i.e., ranking below the top 32.5% and up to the top 67.5%) of funds receive a 3-star rating.
4. The next 22.5% (i.e., ranking below the top 67.5% and up to the top 90%) of funds receive a 2-star rating.
5. The remaining funds (i.e., the bottom 10% of the category) receive a 1-star rating.

## Open Funds - Funds that are open for sales to new customers



## Closed Funds - Funds that are closed for sales to new customers



# Flexi Cap (Open Fund)

SFIN No: ULIF01315/12/09FLEXICAPFN117

November 30, 2021

## Fund Details

**Investment Objective:** To generate long-term capital appreciation from an actively managed portfolio of diversified stocks across the market capitalization spectrum.

**Investment Philosophy:** The fund will target 100% investments in Equities to meet the stated objectives.

| Inception Date         | NAV         | YTM                                       | MD | AUM            |
|------------------------|-------------|---|----|----------------|
| 22-Dec-2009            | Rs. 33.6483 | --  | -- | Rs. 1158 crore |
| <b>Fund Manager(s)</b> |             | <b>Funds Managed by the Fund Managers</b> |    |                |
| - Amit Shah            |             | Equity - 6   Debt - 0   Balanced -2       |    |                |

## Fund v/s Benchmark Return (%)

|                 | Fund  | Benchmark* |
|-----------------|-------|------------|
| 1 Month         | -4.3% | -3.3%      |
| 6 Months        | 10.1% | 9.8%       |
| 1 Year          | 32.9% | 34.8%      |
| 2 Years         | 19.8% | 21.0%      |
| 3 Years         | 15.8% | 16.9%      |
| 5 Years         | 14.5% | 15.7%      |
| Since 05-Jan-10 | 10.6% | 10.6%      |
| Inception       | 10.7% | 11.1%      |

Past performance is not indicative of future performance

\* Benchmark is S&P BSE 200

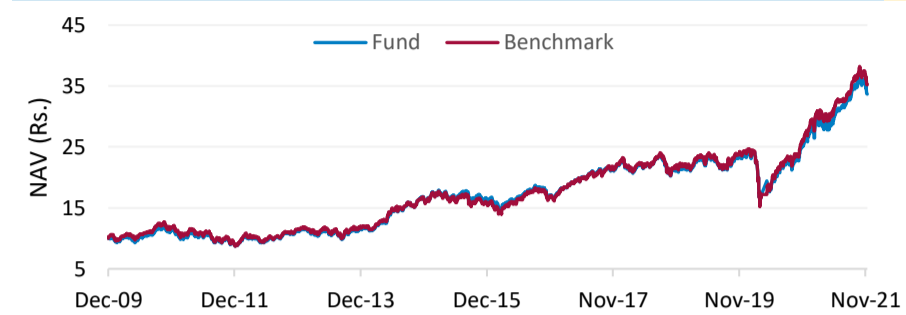
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## Actual v/s Targeted Asset Allocation (%)

| Security Type       | Min | Max  | Actual |
|---------------------|-----|------|--------|
| Equity              | 60% | 100% | 98.9%  |
| Cash & Money Market | 0%  | 40%  | 1.1%   |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## NAV vs Benchmark

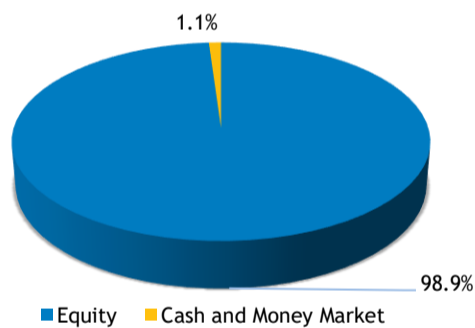


## Security Name

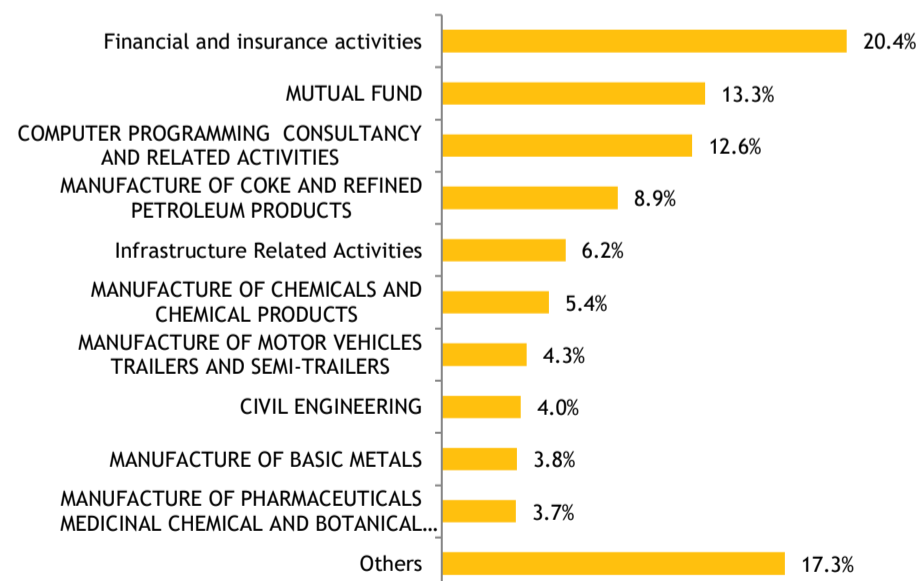
Net Asset (%)

| Security Name                           | Net Asset (%) |
|---|---------------|
| <b>Equity</b>                           |               |
| RELIANCE INDUSTRIES LTD.                | 7.6%          |
| INFOSYS LTD.                            | 6.3%          |
| I C I C I BANK LTD.                     | 4.4%          |
| LARSEN & TOUBRO LTD.                    | 3.5%          |
| H D F C BANK LTD.                       | 3.2%          |
| BHARTI AIRTEL LTD.                      | 3.0%          |
| NIPPON INDIA BANK BEES ETF              | 2.8%          |
| STATE BANK OF INDIA                     | 2.7%          |
| HOUSING DEVELOPMENT FINANCE CORPN. LTD. | 2.7%          |
| NIPPON INDIA NIFTY IT ETF               | 2.6%          |
| Others                                  | 60.3%         |
| <b>Total</b>                            | <b>98.9%</b>  |
| <b>Cash and Money Market</b>            | <b>1.1%</b>   |
| <b>Portfolio Total</b>                  | <b>100.0%</b> |

## Asset Mix



## Industry Wise Exposure\*



\*Industry Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

# Multiplier II (Open Fund)

SFIN No: ULIF01115/12/09MULTIPLIE2117

November 30, 2021

## Fund Details

**Investment Objective:** To generate long term capital appreciation by investing in diversified equities.

**Investment Philosophy:** The fund will target 100% investments in Equities to meet the stated objectives.

| Inception Date         | NAV         | YTM                                       | MD | AUM           |
|------------------------|-------------|---|----|---------------|
| 21-Dec-2009            | Rs. 30.5083 | --  | -- | Rs. 699 crore |
| <b>Fund Manager(s)</b> |             | <b>Funds Managed by the Fund Managers</b> |    |               |
| - Amit Shah            |             | Equity - 6   Debt - 0   Balanced -2       |    |               |

## Fund v/s Benchmark Return (%)

|                 | Fund  | Benchmark* |
|-----------------|-------|------------|
| 1 Month         | -4.3% | -3.9%      |
| 6 Months        | 8.3%  | 9.0%       |
| 1 Year          | 32.4% | 31.0%      |
| 2 Years         | 19.9% | 18.7%      |
| 3 Years         | 15.9% | 16.0%      |
| 5 Years         | 14.8% | 15.6%      |
| Since 05-Jan-10 | 9.8%  | 10.3%      |
| Inception       | 9.8%  | 10.8%      |

Past performance is not indicative of future performance

\*Benchmark is Nifty 50.

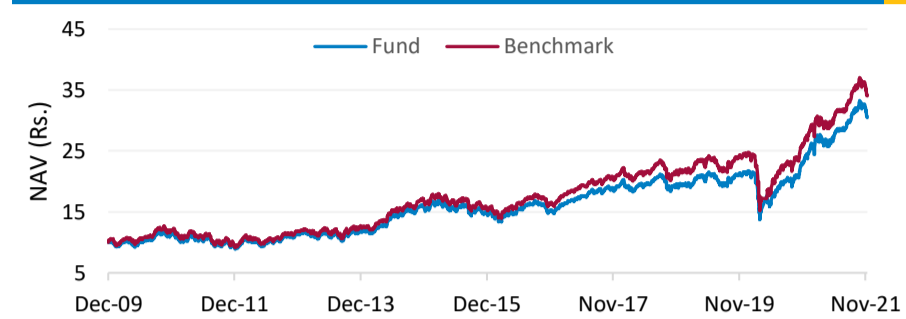
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## Actual v/s Targeted Asset Allocation (%)

| Security Type       | Min | Max  | Actual |
|---------------------|-----|------|--------|
| Equity              | 60% | 100% | 98.6%  |
| Cash & Money Market | 0%  | 40%  | 1.4%   |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## NAV vs Benchmark

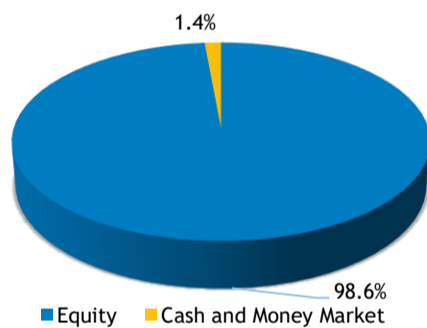


## Security Name

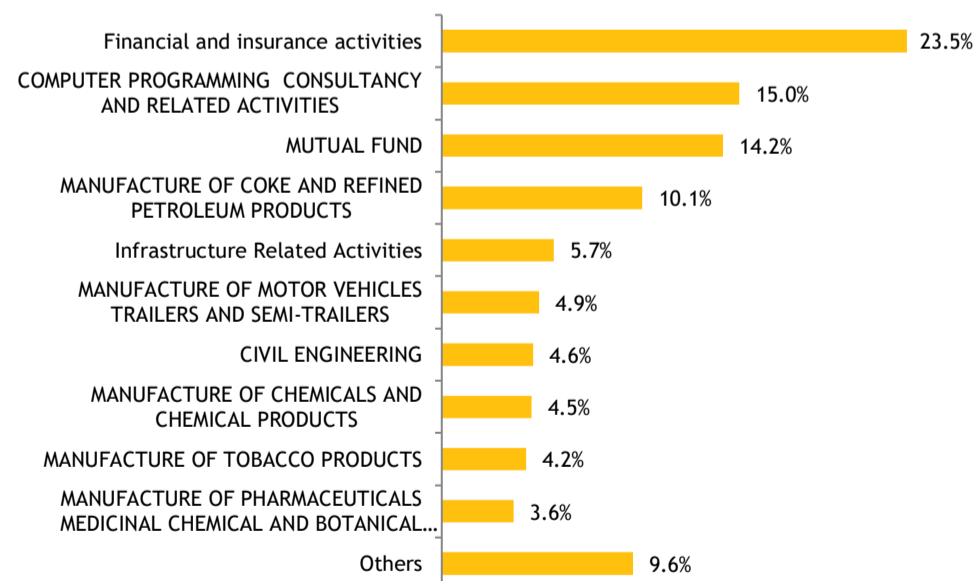
Net Asset (%)

| Security Name                           | Net Asset (%) |
|---|---------------|
| <b>Equity</b>                           |               |
| RELIANCE INDUSTRIES LTD.                | 8.7%          |
| INFOSYS LTD.                            | 7.9%          |
| I C I C I BANK LTD.                     | 5.8%          |
| HOUSING DEVELOPMENT FINANCE CORPN. LTD. | 4.8%          |
| LARSEN & TOUBRO LTD.                    | 4.6%          |
| I T C LTD.                              | 4.2%          |
| BHARTI AIRTEL LTD.                      | 4.1%          |
| SBI NIFTY BANK ETF                      | 4.1%          |
| H D F C BANK LTD.                       | 4.1%          |
| NIPPON INDIA BANK BEES ETF              | 3.4%          |
| Others                                  | 46.8%         |
| <b>Total</b>                            | <b>98.6%</b>  |
| <b>Cash and Money Market</b>            | <b>1.4%</b>   |
| <b>Portfolio Total</b>                  | <b>100.0%</b> |

## Asset Mix



## Industry Wise Exposure\*



\*Industry Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC



# Multiplier III (Open Fund)

SFIN No: ULIF01809/10/15MULTIPLIE3117

November 30, 2021

## Fund Details

**Investment Objective:** To generate long term capital appreciation by investing in diversified equities (predominantly large caps).

**Investment Philosophy:** The fund will target 100% investments in Equities to meet the stated objectives.

| Inception Date         | NAV         | YTM                                       | MD | AUM          |
|------------------------|-------------|---|----|--------------|
| 26-Jul-2016            | Rs. 19.6839 | --  | -- | Rs. 28 crore |
| <b>Fund Manager(s)</b> |             | <b>Funds Managed by the Fund Managers</b> |    |              |
| - Amit Shah            |             | Equity - 6   Debt - 0   Balanced -2       |    |              |

## Fund v/s Benchmark Return (%)

|           | Fund  | Benchmark* |
|-----------|-------|------------|
| 1 Month   | -2.8% | -3.9%      |
| 6 Months  | 12.7% | 9.0%       |
| 1 Year    | 36.7% | 31.0%      |
| 2 Years   | 22.3% | 18.7%      |
| 3 Years   | 16.9% | 16.0%      |
| 5 Years   | 15.4% | 15.6%      |
| Inception | 13.5% | 13.6%      |

Past performance is not indicative of future performance

\*Benchmark is Nifty 50

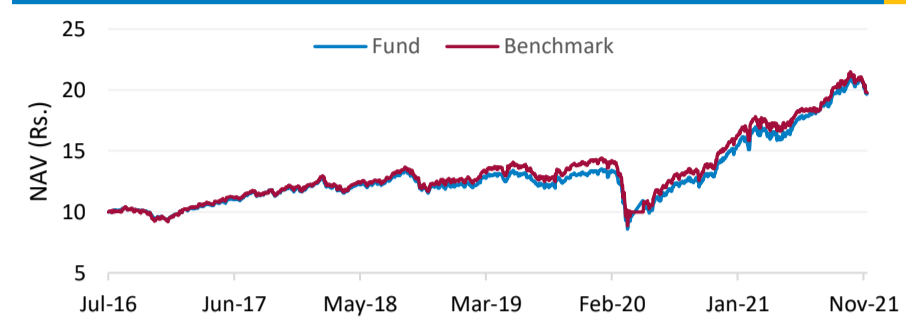
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## Actual v/s Targeted Asset Allocation (%)

| Security Type       | Min | Max  | Actual |
|---------------------|-----|------|--------|
| Equity              | 60% | 100% | 97.4%  |
| Cash & Money Market | 0%  | 40%  | 2.6%   |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## NAV vs Benchmark



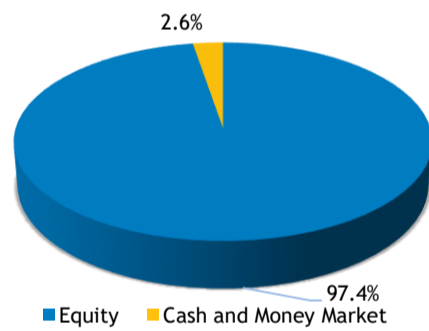
## Security Name

Net Asset (%)

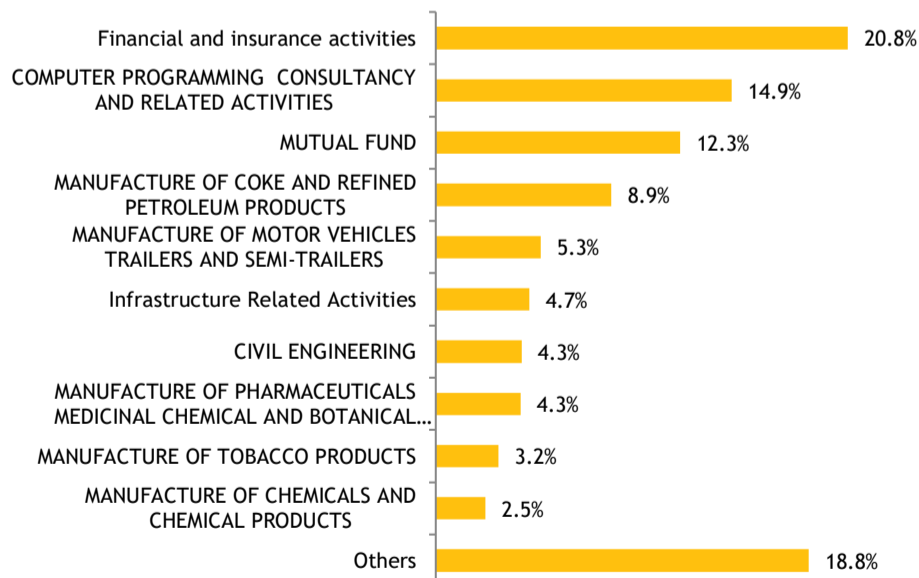
### Equity

|   |               |
|---|---------------|
| RELIANCE INDUSTRIES LTD.                | 7.9%          |
| INFOSYS LTD.                            | 6.1%          |
| I C I C I BANK LTD.                     | 5.8%          |
| LARSEN & TOUBRO LTD.                    | 3.9%          |
| BHARTI AIRTEL LTD.                      | 3.8%          |
| KOTAK BANKING ETF                       | 3.6%          |
| H D F C BANK LTD.                       | 3.4%          |
| I T C LTD.                              | 3.2%          |
| HOUSING DEVELOPMENT FINANCE CORPN. LTD. | 2.9%          |
| NIPPON INDIA BANK BEES ETF              | 2.7%          |
| Others                                  | 54.1%         |
| <b>Total</b>                            | <b>97.4%</b>  |
| <b>Cash and Money Market</b>            | <b>2.6%</b>   |
| <b>Portfolio Total</b>                  | <b>100.0%</b> |

## Asset Mix



## Industry Wise Exposure\*



\*Industry Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

# CREST (THEMATIC FUND) (Open Fund)

SFIN No: ULIF02201/01/18CRESTTHEMF117

November 30, 2021

## Fund Details

**Investment Objective:** To generate wealth by investing in companies which will benefit from the present evolving economic environment such as rising consumerism (C), strengthening government reforms (RE), increasing contribution of services (S) in the economy and new technologies (T).  
**Investment Philosophy:** The fund will target 100% investments in Equities to meet the stated objectives.

| Inception Date  | NAV         | YTM                                 | MD | AUM          |
|-----------------|-------------|-------------------------------------|----|--------------|
| 21-Mar-2018     | Rs. 16.7812 | --                                  | -- | Rs. 18 crore |
| Fund Manager(s) |             | Funds Managed by the Fund Managers  |    |              |
| - Amit Shah     |             | Equity - 6   Debt - 0   Balanced -2 |    |              |

## Fund v/s Benchmark Return (%)

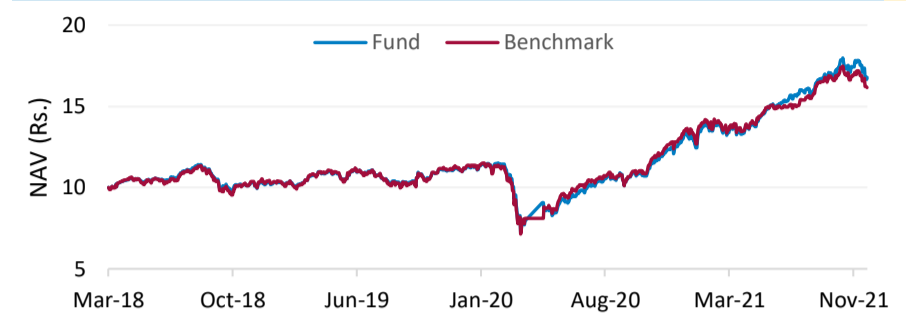
|           | Fund  | Benchmark* |
|-----------|-------|------------|
| 1 Month   | -1.9% | -2.8%      |
| 6 Months  | 14.6% | 9.6%       |
| 1 Year    | 41.0% | 33.2%      |
| 2 Years   | 22.6% | 19.5%      |
| 3 Years   | 17.6% | 15.6%      |
| 5 Years   | --    | --         |
| Inception | 15.0% | 13.6%      |

Past performance is not indicative of future performance

\*Benchmark is Nifty 50 (2/3rd) and Nifty Next 50 (1/3rd) for Equity

MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## NAV vs Benchmark



## Actual v/s Targeted Asset Allocation (%)

| Security Type | Min | Max  | Actual |
|---------------|-----|------|--------|
| Equity        | 60% | 100% | 99.0%  |
| Debt          | 0%  | 0%   | 0.0%   |
| Money Market  | 0%  | 40%  | 1.0%   |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

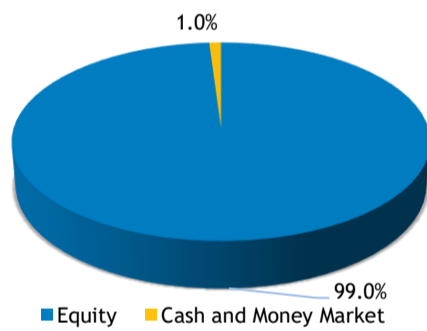
## Security Name

Net Asset (%)

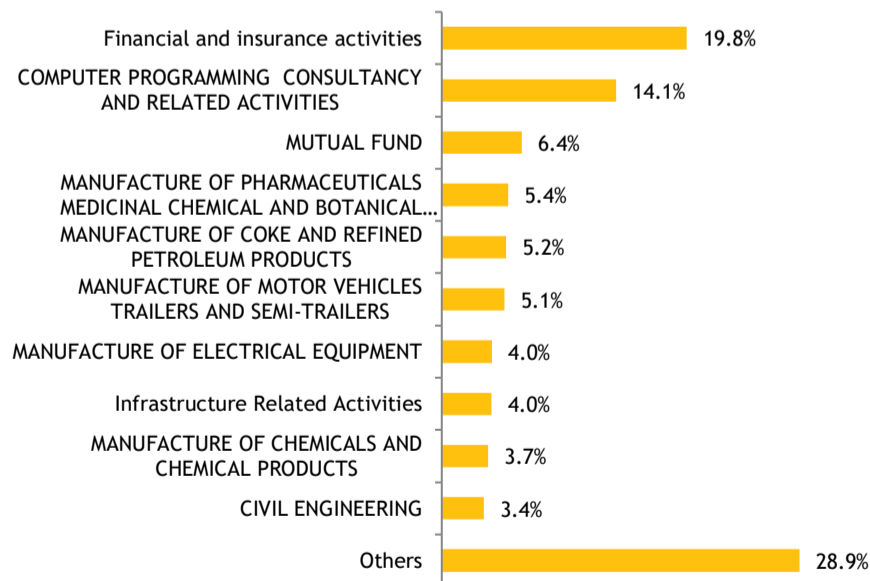
### Equity

|                              |               |
|------------------------------|---------------|
| I C I C I BANK LTD.          | 5.1%          |
| INFOSYS LTD.                 | 4.7%          |
| RELIANCE INDUSTRIES LTD.     | 4.6%          |
| LARSEN & TOUBRO LTD.         | 2.6%          |
| NIPPON INDIA BANK BEES ETF   | 2.5%          |
| BHARTI AIRTEL LTD.           | 2.4%          |
| H D F C BANK LTD.            | 2.0%          |
| I T C LTD.                   | 1.9%          |
| KOTAK BANKING ETF            | 1.5%          |
| BAJAJ FINANCE LTD.           | 1.4%          |
| Others                       | 70.0%         |
| <b>Total</b>                 | <b>99.0%</b>  |
| <b>Cash and Money Market</b> | <b>1.0%</b>   |
| <b>Portfolio Total</b>       | <b>100.0%</b> |

## Asset Mix



## Industry Wise Exposure\*



\*Industry Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

# Premier Multi-Cap (Open Fund)

SFIN No: ULIF02101/01/18MULTICAPFN117

November 30, 2021

## Fund Details

**Investment Objective:** To generate wealth by investing in companies across market capitalisation spectrum with a blend of large-cap and mid-cap companies.

**Investment Philosophy:** The fund will target 100% investments in Equities to meet the stated objectives.

| Inception Date      | NAV         | YTM                                  | MD | AUM          |
|---------------------|-------------|--------------------------------------|----|--------------|
| 21-Mar-2018         | Rs. 18.9157 | --                                   | -- | Rs. 18 crore |
| Fund Manager(s)     |             | Funds Managed by the Fund Managers   |    |              |
| - Shashikant Wavhal |             | Equity - 1   Debt - 0   Balanced - 3 |    |              |

## Fund v/s Benchmark Return (%)

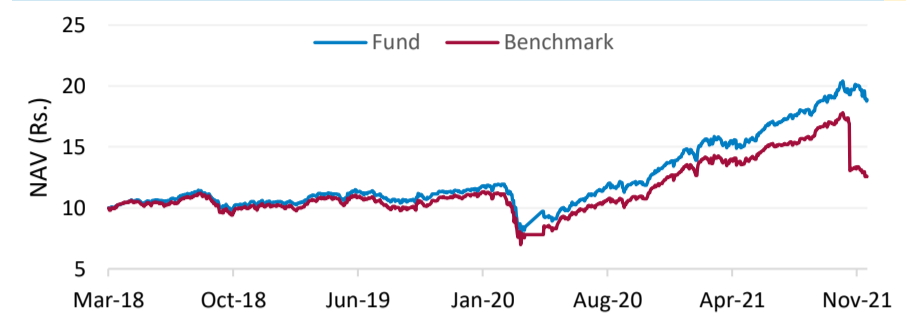
|           | Fund  | Benchmark* |
|-----------|-------|------------|
| 1 Month   | -1.9% | -3.0%      |
| 6 Months  | 14.5% | 10.6%      |
| 1 Year    | 43.0% | 37.0%      |
| 2 Years   | 28.8% | 22.3%      |
| 3 Years   | 21.6% | 17.3%      |
| 5 Years   | --    | --         |
| Inception | 18.8% | 14.3%      |

Past performance is not indicative of future performance

\*Benchmark is S&P BSE 500

MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## NAV vs Benchmark



## Actual v/s Targeted Asset Allocation (%)

| Security Type | Min | Max  | Actual |
|---------------|-----|------|--------|
| Equity        | 60% | 100% | 98.0%  |
| Debt          | 0%  | 0%   | 0.0%   |
| Money Market  | 0%  | 40%  | 2.0%   |

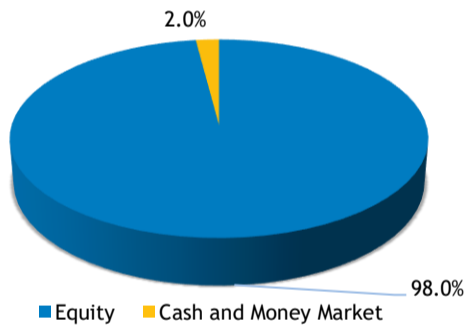
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## Security Name

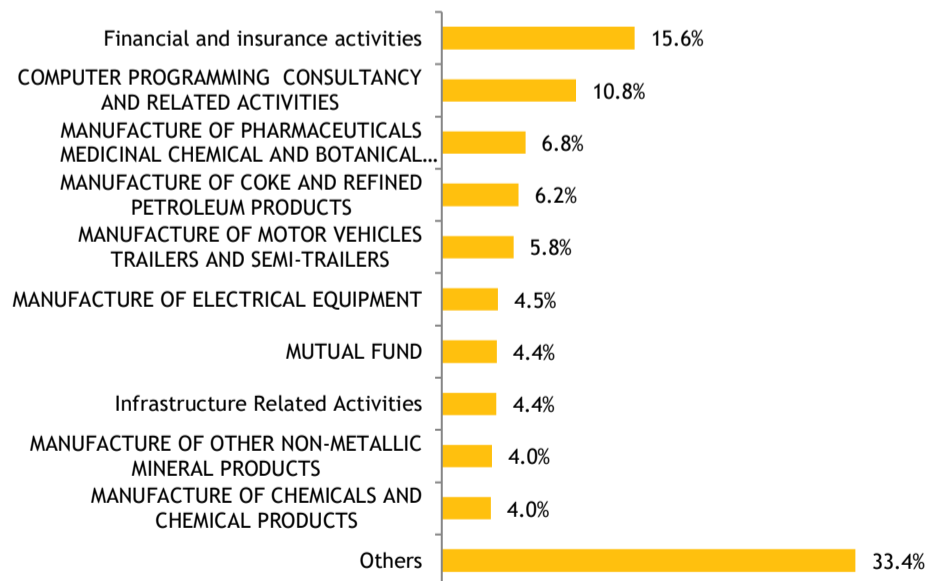
Net Asset (%)

| Security Name                   | Net Asset (%) |
|---------------------------------|---------------|
| <b>Equity</b>                   |               |
| RELIANCE INDUSTRIES LTD.        | 6.2%          |
| I C I C I BANK LTD.             | 4.3%          |
| INFOSYS LTD.                    | 3.6%          |
| LARSEN & TOUBRO LTD.            | 2.6%          |
| STATE BANK OF INDIA             | 2.2%          |
| BAJAJ FINANCE LTD.              | 1.8%          |
| I T C LTD.                      | 1.7%          |
| BHARTI AIRTEL LTD.              | 1.7%          |
| AXIS BANK LTD.                  | 1.5%          |
| DIXON TECHNOLOGIES (INDIA) LTD. | 1.5%          |
| Others                          | 71.1%         |
| <b>Total</b>                    | <b>98.0%</b>  |
| <b>Cash and Money Market</b>    | <b>2.0%</b>   |
| <b>Portfolio Total</b>          | <b>100.0%</b> |

## Asset Mix



## Industry Wise Exposure\*



\*Industry Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

# Virtue II (Open Fund)

SFIN No: ULIF01215/12/09VIRTUE2FND117

November 30, 2021

## Fund Details

**Investment Objective:** To generate long term capital appreciation by investing in diversified equities of companies promoting healthy life style and enhancing quality of life.

**Investment Philosophy:** The fund will target 100% investments in Equities to meet the stated objectives.

| Inception Date  | NAV         | YTM                                 | MD | AUM            |
|-----------------|-------------|-------------------------------------|----|----------------|
| 12-Jan-2010     | Rs. 44.9264 | --                                  | -- | Rs. 1124 crore |
| Fund Manager(s) |             | Funds Managed by the Fund Managers  |    |                |
| - Amit Shah     |             | Equity - 6   Debt - 0   Balanced -2 |    |                |

## Fund v/s Benchmark Return (%)

|           | Fund  |
|-----------|-------|
| 1 Month   | 0.7%  |
| 6 Months  | 18.2% |
| 1 Year    | 49.8% |
| 2 Years   | 36.3% |
| 3 Years   | 24.6% |
| 5 Years   | 20.5% |
| Inception | 13.5% |

Past performance is not indicative of future performance

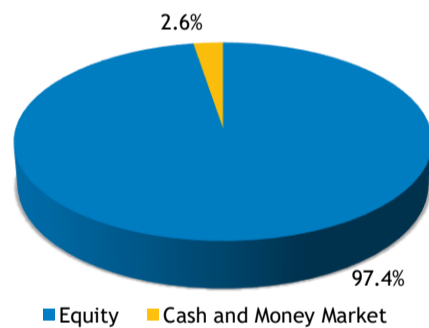
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## Actual v/s Targeted Asset Allocation (%)

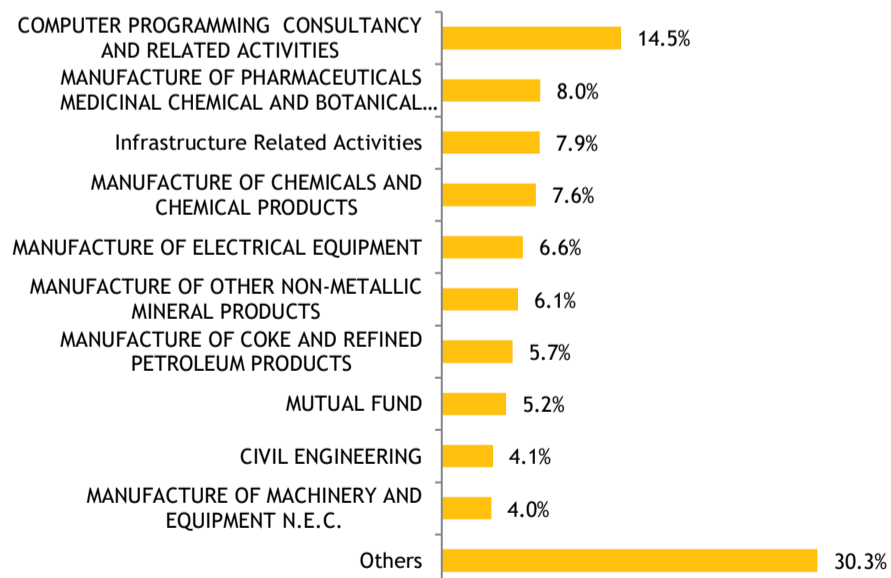
| Security Type            | Min | Max  | Actual |
|--------------------------|-----|------|--------|
| Equity                   | 60% | 100% | 97.4%  |
| Money Market Instruments | 0%  | 40%  | 2.6%   |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## Asset Mix

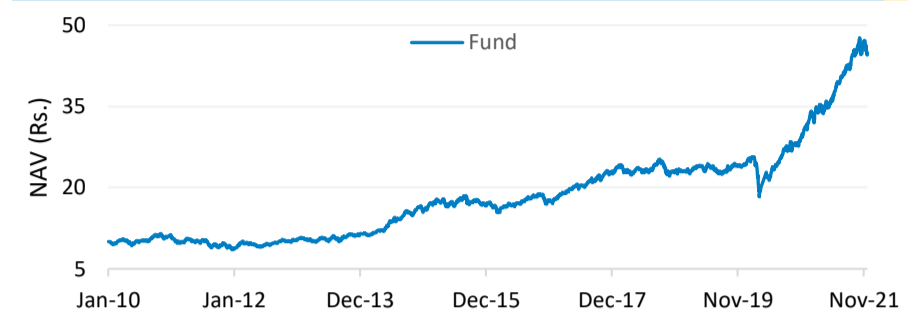


## Industry Wise Exposure\*



\*Industry Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

## NAV



## Security Name

Net Asset (%)

### Equity

|                                      |               |
|--------------------------------------|---------------|
| RELIANCE INDUSTRIES LTD.             | 4.6%          |
| NIPPON INDIA NIFTY IT ETF            | 4.3%          |
| INFOSYS LTD.                         | 4.0%          |
| BHARTI AIRTEL LTD.                   | 3.0%          |
| LARSEN & TOUBRO LTD.                 | 2.8%          |
| KPIT ENGINEERING LTD.                | 2.0%          |
| ULTRATECH CEMENT LTD.                | 1.5%          |
| CROMPTON GREAVES CONSUMER ELECTRICAL | 1.5%          |
| PHOENIX MILLS LTD.                   | 1.4%          |
| N I I T LTD.                         | 1.4%          |
| Others                               | 71.0%         |
| <b>Total</b>                         | <b>97.4%</b>  |
| <b>Cash and Money Market</b>         | <b>2.6%</b>   |
| <b>Portfolio Total</b>               | <b>100.0%</b> |

# Mid Cap Fund (Open Fund)

SFIN No: ULIF02501/01/18MIDCAPFUND117

November 30, 2021

## Fund Details

**Investment Objective:** To provide long term capital appreciation from an actively managed portfolio of diversified stocks from the midcap segment of the market

**Investment Philosophy:** The fund will target 100% investments in Equities to meet the stated objectives.

| Inception Date         | NAV        | YTM                                       | MD | AUM          |
|------------------------|------------|---|----|--------------|
| 21-Mar-2018            | Rs. 19.955 | --  | -- | Rs. 12 crore |
| <b>Fund Manager(s)</b> |            | <b>Funds Managed by the Fund Managers</b> |    |              |
| - Amit Shah            |            | Equity - 6   Debt - 0   Balanced -2       |    |              |

## Fund v/s Benchmark Return (%)

|           | Fund  | Benchmark* |
|-----------|-------|------------|
| 1 Month   | -0.1% | -2.3%      |
| 6 Months  | 20.0% | 13.5%      |
| 1 Year    | 63.1% | 46.0%      |
| 2 Years   | 40.6% | 27.9%      |
| 3 Years   | 27.8% | 18.0%      |
| 5 Years   | --    | --         |
| Inception | 20.5% | 12.4%      |

Past performance is not indicative of future performance

\*Benchmark is S&P BSE Midcap Index

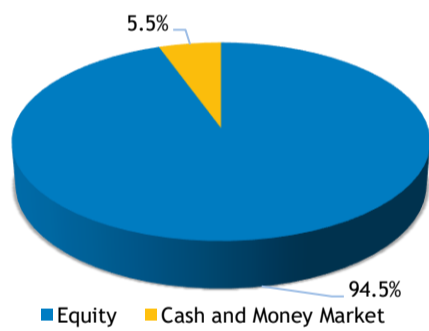
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## Actual v/s Targeted Asset Allocation (%)

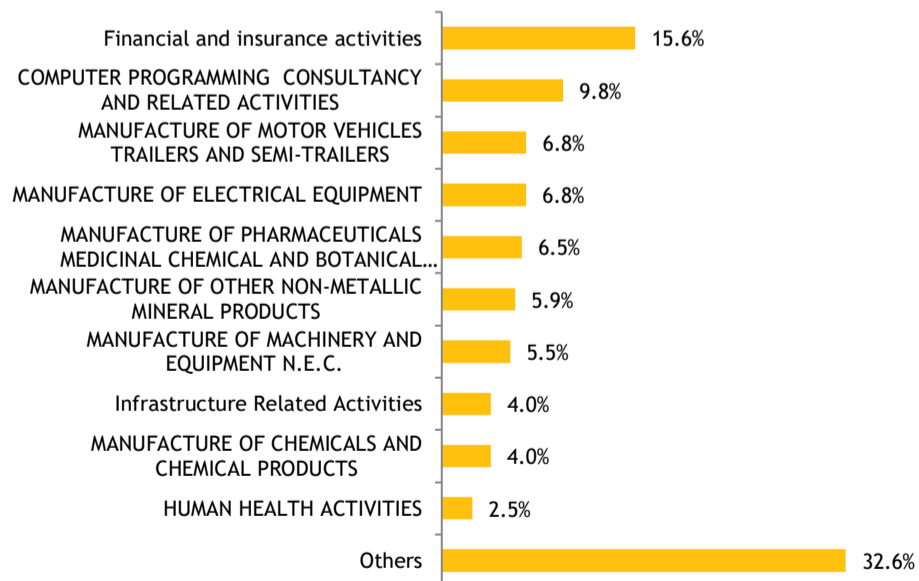
| Security Type | Min | Max  | Actual |
|---------------|-----|------|--------|
| Equity        | 60% | 100% | 94.5%  |
| Debt          | 0%  | 0%   | 0.0%   |
| Money Market  | 0%  | 40%  | 5.5%   |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## Asset Mix

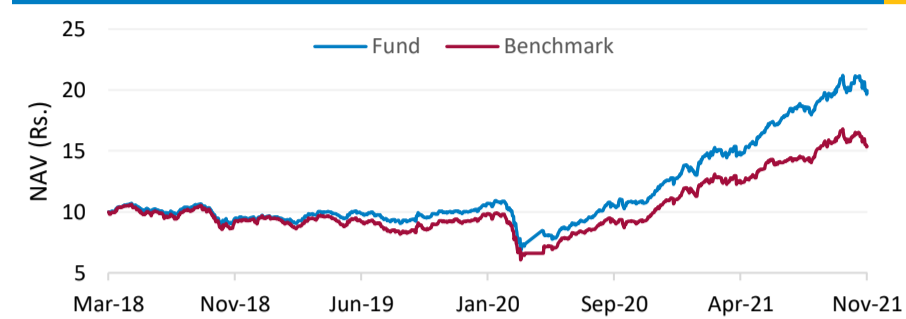


## Industry Wise Exposure\*



\*Industry Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

## NAV vs Benchmark



## Security Name

Net Asset (%)

### Equity

|                                      |       |
|--------------------------------------|-------|
| KPIT ENGINEERING LTD.                | 2.3%  |
| APOLLO HOSPITALS ENTERPRISE LTD.     | 2.0%  |
| CARBORUNDUM UNIVERSAL LIMITED        | 1.7%  |
| TATA POWER CO. LTD.                  | 1.6%  |
| CROMPTON GREAVES CONSUMER ELECTRICAL | 1.6%  |
| BIRLA CORPORATION LTD.               | 1.4%  |
| SHRIRAM TRANSPORT FINANCE CO. LTD.   | 1.4%  |
| MUTHOOT FINANCE LTD.                 | 1.4%  |
| BAJAJ HOLDINGS & INVST. LTD.         | 1.4%  |
| TRANSPORT CORPORATION OF INDIA LTD.  | 1.4%  |
| Others                               | 78.2% |

### Total

94.5%

### Cash and Money Market

5.5%

### Portfolio Total

100.0%

# Balancer II (Open Fund)

SFIN No: ULIF01015/12/09BALANCER2F117

November 30, 2021

## Fund Details

**Investment Objective:** To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.

**Investment Philosophy:** The fund will target 50% investments in Equities and 50% investments in Government & other debt securities to meet the stated objectives.

| Inception Date     | NAV         | YTM                                  | MD  | AUM           |
|--------------------|-------------|--------------------------------------|-----|---------------|
| 20-Dec-2009        | Rs. 28.2512 | 6.3%                                 | 4.8 | Rs. 573 crore |
| Fund Manager(s)    |             | Funds Managed by the Fund Managers   |     |               |
| - Amit Shah        |             | Equity - 6   Debt - 0   Balanced - 2 |     |               |
| - Deb Bhattacharya |             | Equity - 2   Debt - 3   Balanced - 5 |     |               |

## Fund v/s Benchmark Return (%)

|                 | Fund  | Benchmark* |
|-----------------|-------|------------|
| 1 Month         | -1.8% | -1.5%      |
| 6 Months        | 7.6%  | 5.9%       |
| 1 Year          | 19.9% | 17.5%      |
| 2 Years         | 15.0% | 13.4%      |
| 3 Years         | 12.9% | 12.8%      |
| 5 Years         | 10.9% | 11.7%      |
| Since 05-Jan-10 | 9.1%  | 9.3%       |
| Inception       | 9.1%  | 9.6%       |

Past performance is not indicative of future performance

\*Benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Fund Index

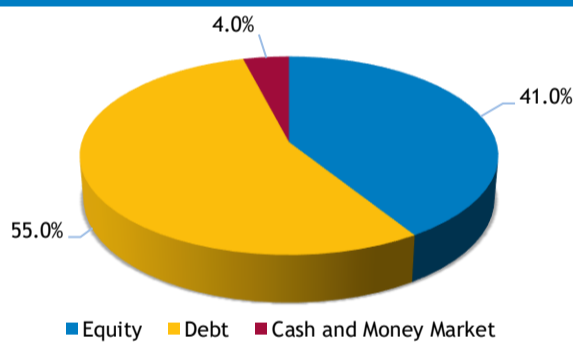
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## Actual v/s Targeted Asset Allocation (%)

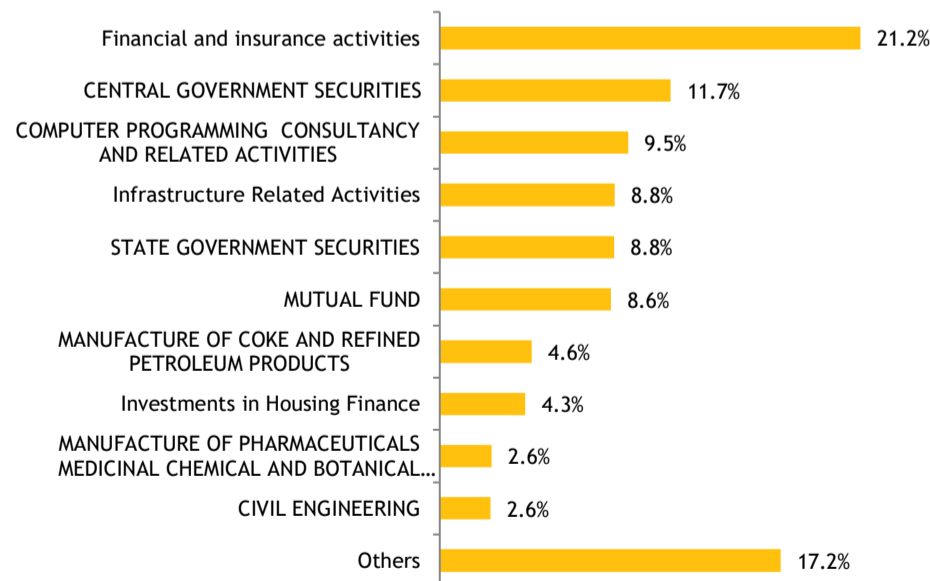
| Security Type                      | Min | Max | Actual |
|------------------------------------|-----|-----|--------|
| Government & Other Debt Securities | 0%  | 60% | 41.0%  |
| Equity                             | 0%  | 60% | 55.0%  |
| Cash & Money Market                | 0%  | 40% | 4.0%   |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## Asset Mix

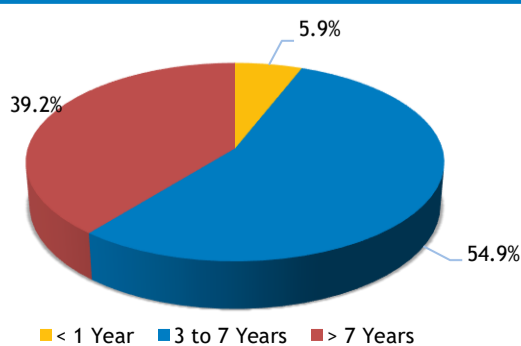


## Industry Wise Exposure\*

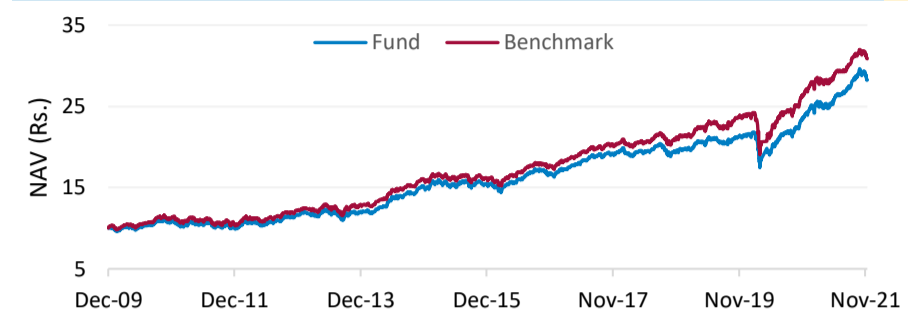


\*Industry Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

## Debt Maturity Profile



## NAV vs Benchmark



## Security Name Rating Net Asset (%)

| Security Name                           | Rating | Net Asset (%) |
|---|--------|---------------|
| <b>Equity</b>                           |        |               |
| INFOSYS LTD.                            |        | 4.3%          |
| RELIANCE INDUSTRIES LTD.                |        | 4.0%          |
| I C I C I BANK LTD.                     |        | 3.1%          |
| LARSEN & TOUBRO LTD.                    |        | 2.2%          |
| NIPPON INDIA BANK BEES ETF              |        | 2.1%          |
| HOUSING DEVELOPMENT FINANCE CORPN. LTD. |        | 1.9%          |
| SBI NIFTY BANK ETF                      |        | 1.9%          |
| BHARTI AIRTEL LTD.                      |        | 1.8%          |
| ICICI PRUDENTIAL NIFTY BANK ETF         |        | 1.8%          |
| I T C LTD.                              |        | 1.5%          |
| Others                                  |        | 30.3%         |
| <b>Total</b>                            |        | <b>55.0%</b>  |

## Government Securities

|                |              |
|----------------|--------------|
| 6.1% GOI 2031  | 4.2%         |
| 8.08% SDL 2028 | 2.8%         |
| 9.2% GOI 2030  | 2.1%         |
| 7.62% SDL 2027 | 1.9%         |
| 5.74% GOI 2026 | 1.7%         |
| 5.15% GOI 2025 | 1.7%         |
| 8.38% SDL 2026 | 1.0%         |
| 8.27% SDL 2026 | 0.9%         |
| 8.25% SDL 2025 | 0.9%         |
| 6.97% SDL 2028 | 0.9%         |
| Others         | 2.3%         |
| <b>Total</b>   | <b>20.5%</b> |

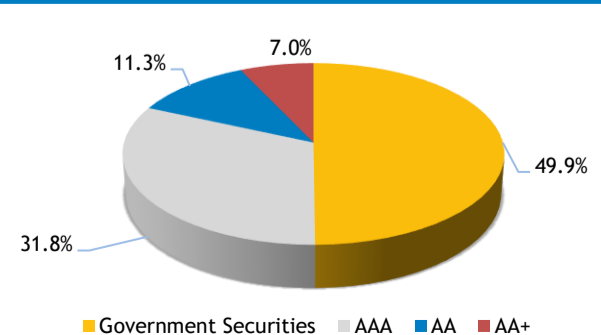
## Corporate Bonds

|                                       |     |              |
|---------------------------------------|-----|--------------|
| INDIABULLS HOUSING FINANCE LTD        | AA  | 3.9%         |
| POWER GRID CORPN. OF INDIA LTD.       | AAA | 3.7%         |
| SHRIRAM TRANSPORT FINANCE CO. LTD.    | AA+ | 2.9%         |
| HOUSING DEVELOPMENT FINANCE CORPN. I  | AAA | 2.4%         |
| L I C HOUSING FINANCE LTD.            | AAA | 1.9%         |
| EDELWEISS BHARAT BOND ETF -APRIL 2031 | AAA | 1.9%         |
| SUNDARAM FINANCE LTD                  | AAA | 1.0%         |
| RURAL ELECTRIFICATION CORPN. LTD.     | AAA | 1.0%         |
| POWER FINANCE CORPN. LTD.             | AAA | 0.9%         |
| PIRAMAL CAPITAL & HOUSING FINANCE LIM | AA  | 0.5%         |
| Others                                |     | 0.6%         |
| <b>Total</b>                          |     | <b>20.6%</b> |

## Cash and Money Market

|                        |               |
|------------------------|---------------|
| <b>Portfolio Total</b> | <b>100.0%</b> |
|------------------------|---------------|

## Rating Credit Profile



# Balanced Opportunities (Open Fund)

SFIN No: ULIF02301/01/18BALANCEOPP117

November 30, 2021

## Fund Details

**Investment Objective:** To generate capital appreciation and current income through a judicious mix of investments in equities and fixed income securities.

**Investment Philosophy:** The fund will target 60% investments in Equities and 40% investments in Debt securities to meet the stated objectives

| Inception Date     | NAV         | YTM                                 | MD  | AUM           |
|--------------------|-------------|-------------------------------------|-----|---------------|
| 21-Mar-2018        | Rs. 17.2694 | 5.3%                                | 3.3 | Rs. 2.7 crore |
| Fund Manager(s)    |             | Funds Managed by the Fund Managers  |     |               |
| - Amit Shah        |             | Equity - 6   Debt - 0   Balanced -2 |     |               |
| - Deb Bhattacharya |             | Equity - 2   Debt - 3   Balanced -5 |     |               |

## Fund v/s Benchmark Return (%)

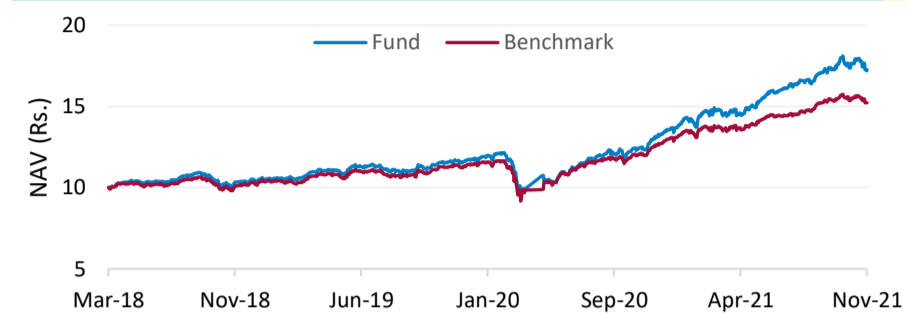
|           | Fund  | Benchmark* |
|-----------|-------|------------|
| 1 Month   | -0.6% | -1.4%      |
| 6 Months  | 10.7% | 7.4%       |
| 1 Year    | 30.0% | 23.8%      |
| 2 Years   | 21.7% | 16.8%      |
| 3 Years   | 18.0% | 14.3%      |
| 5 Years   | --    | --         |
| Inception | 15.9% | 12.2%      |

Past performance is not indicative of future performance

\*Benchmark is 50% BSE 500 and 50% CRISIL Composite Bond Fund Index

MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## NAV vs Benchmark

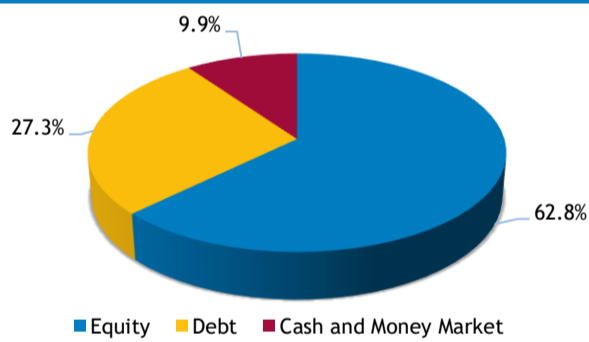


## Actual v/s Targeted Asset Allocation (%)

| Security Type | Min | Max | Actual |
|---------------|-----|-----|--------|
| Equity        | 40% | 75% | 62.8%  |
| Debt          | 25% | 60% | 27.3%  |
| Money Market  | 0%  | 35% | 9.9%   |

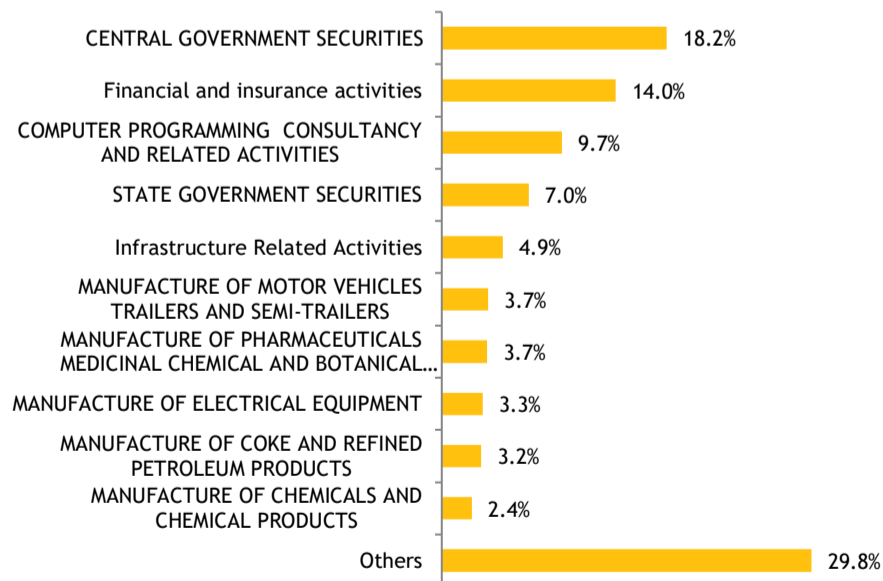
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## Asset Mix



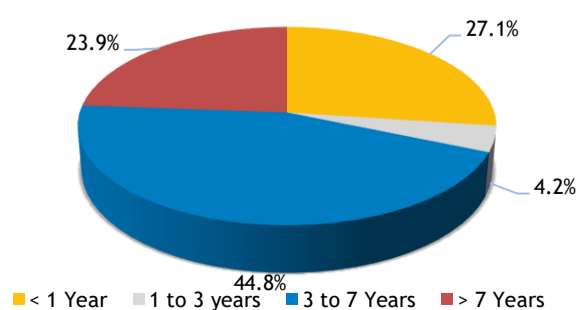
| Security Name                      | Rating | Net Asset (%) |
|------------------------------------|--------|---------------|
| <b>Equity</b>                      |        |               |
| I C I C I BANK LTD.                |        | 3.0%          |
| INFOSYS LTD.                       |        | 2.9%          |
| RELIANCE INDUSTRIES LTD.           |        | 2.7%          |
| H D F C BANK LTD.                  |        | 2.5%          |
| BHARTI AIRTEL LTD.                 |        | 1.5%          |
| LARSEN & TOUBRO LTD.               |        | 1.1%          |
| STATE BANK OF INDIA                |        | 1.0%          |
| I T C LTD.                         |        | 1.0%          |
| H C L TECHNOLOGIES LTD.            |        | 1.0%          |
| KPIT ENGINEERING LTD.              |        | 0.9%          |
| Others                             |        | 45.2%         |
| <b>Total</b>                       |        | <b>62.8%</b>  |
| <b>Government Securities</b>       |        |               |
| 5.63% GOI 2026                     |        | 9.2%          |
| 7.29% SDL 2026                     |        | 5.0%          |
| 7.26% GOI 2029                     |        | 3.9%          |
| 7.88% GOI 2030                     |        | 3.2%          |
| 7.99% SDL 2025                     |        | 2.0%          |
| 6.64% GOI 2035                     |        | 1.8%          |
| <b>Total</b>                       |        | <b>25.2%</b>  |
| <b>Corporate Bonds</b>             |        |               |
| INDIAN RAILWAY FINANCE CORPN. LTD. | AAA    | 1.6%          |
| BAJAJ FINANCE LTD.                 | AAA    | 0.6%          |
| <b>Total</b>                       |        | <b>2.2%</b>   |
| <b>Cash and Money Market</b>       |        |               |
|                                    |        | <b>9.9%</b>   |
| <b>Portfolio Total</b>             |        | <b>100.0%</b> |

## Industry Wise Exposure\*

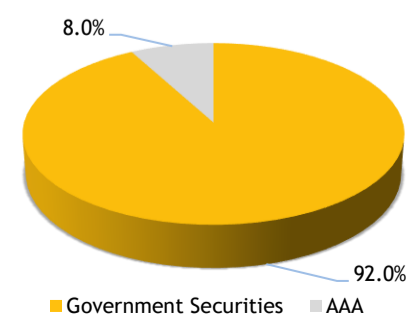


\*Industry Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

## Debt Maturity Profile



## Rating Credit Profile



# Protector II (Open Fund)

SFIN No: ULIF00915/12/09PROTECTOR2117

November 30, 2021

## Fund Details

**Investment Objective:** To earn regular income by investing in high quality fixed income securities.

**Investment Philosophy:** The fund will target 100% investments in Government & other debt securities to meet the stated objectives

| Inception Date  | NAV         | YTM                                  | MD  | AUM           |
|-----------------|-------------|--------------------------------------|-----|---------------|
| 11-Jan-2010     | Rs. 24.2504 | 6.5%                                 | 5.1 | Rs. 876 crore |
| Fund Manager(s) |             | Funds Managed by the Fund Managers   |     |               |
| - Alok Bisht    |             | Equity - 0   Debt - 5   Balanced - 3 |     |               |

## Fund v/s Benchmark Return (%)

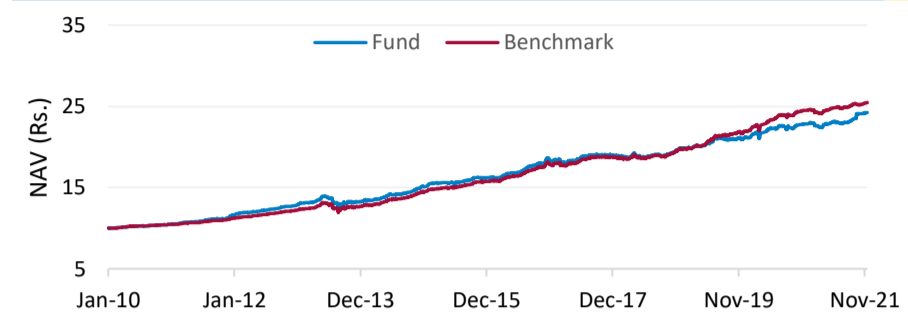
|           | Fund | Benchmark* |
|-----------|------|------------|
| 1 Month   | 0.7% | 0.9%       |
| 6 Months  | 4.8% | 2.7%       |
| 1 Year    | 6.2% | 4.0%       |
| 2 Years   | 7.1% | 7.9%       |
| 3 Years   | 7.5% | 9.4%       |
| 5 Years   | 5.4% | 7.1%       |
| Inception | 7.7% | 8.2%       |

Past performance is not indicative of future performance

\*Benchmark is CRISIL Composite Bond Fund Index

MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## NAV vs Benchmark

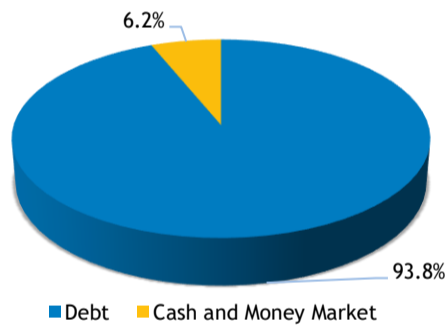


## Actual v/s Targeted Asset Allocation (%)

| Security Type                      | Min | Max  | Actual |
|------------------------------------|-----|------|--------|
| Government & Other Debt Securities | 60% | 100% | 93.8%  |
| Cash & Money Market                | 0%  | 40%  | 6.2%   |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## Asset Mix



## Security Name Rating Net Asset (%)

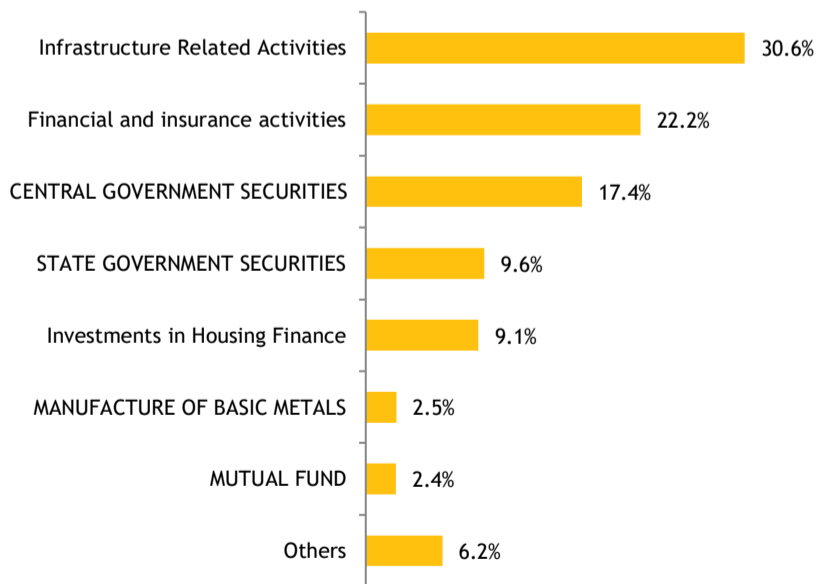
### Government Securities

|                |  |              |
|----------------|--|--------------|
| 5.63% GOI 2026 |  | 5.7%         |
| 6.1% GOI 2031  |  | 5.6%         |
| 6.67% GOI 2050 |  | 3.9%         |
| 8% SDL 2030    |  | 2.5%         |
| 7.8% SDL 2030  |  | 2.4%         |
| 6.79% GOI 2029 |  | 1.8%         |
| 8.05% SDL 2028 |  | 1.2%         |
| 8.22% SDL 2026 |  | 0.6%         |
| 7.96% SDL 2025 |  | 0.6%         |
| 6.98% SDL 2028 |  | 0.6%         |
| Others         |  | 2.1%         |
| <b>Total</b>   |  | <b>27.0%</b> |

### Corporate Bonds

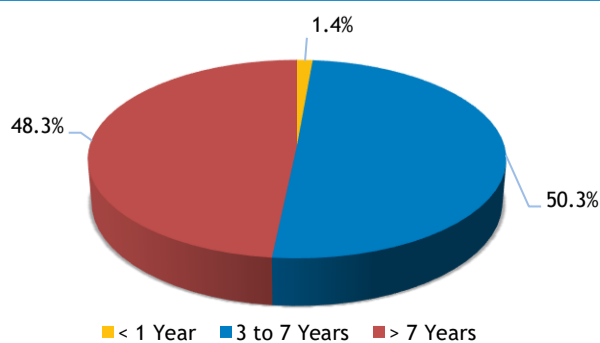
|                                      |     |               |
|--------------------------------------|-----|---------------|
| SIKKA PORTS & TERMINALS LTD.         | AAA | 8.6%          |
| HOUSING DEVELOPMENT FINANCE CORPN. I | AAA | 8.0%          |
| INDIABULLS HOUSING FINANCE LTD       | AA  | 6.8%          |
| INDIAN RAILWAY FINANCE CORPN. LTD.   | AAA | 5.9%          |
| N H P C LTD.                         | AAA | 4.9%          |
| IDFC FIRST BANK LIMITED              | AA  | 4.3%          |
| N T P C LTD.                         | AAA | 4.2%          |
| BAJAJ FINANCE LTD.                   | AAA | 3.8%          |
| SHRIRAM TRANSPORT FINANCE CO. LTD.   | AA+ | 3.5%          |
| L&T INFRA DEBT FUND LTD              | AAA | 3.1%          |
| Others                               |     | 13.6%         |
| <b>Total</b>                         |     | <b>66.8%</b>  |
| <b>Cash and Money Market</b>         |     | <b>6.2%</b>   |
| <b>Portfolio Total</b>               |     | <b>100.0%</b> |

## Industry Wise Exposure\*

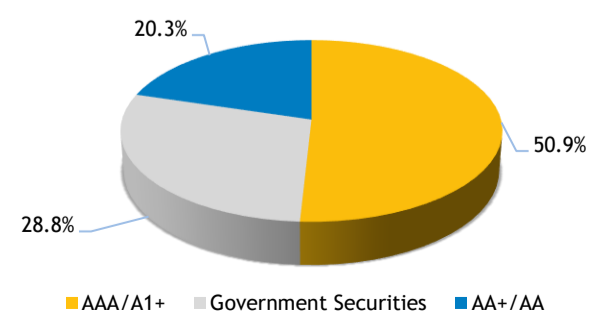


\*Industry Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

## Debt Maturity Profile



## Rating Credit Profile





# Bond Opportunities (Open Fund)

SFIN No: ULIF02401/01/18BONDOPPORT117

November 30, 2021

## Fund Details

**Investment Objective:** To provide higher accrual along with safety arising from high allocation to corporate bonds. The fund will invest up to 100% of the corpus in debt and money market securities.

**Investment Philosophy:** The fund will target 100% investments in Debt securities to meet the stated objectives.

| Inception Date     | NAV         | YTM                                 | MD  | AUM           |
|--------------------|-------------|-------------------------------------|-----|---------------|
| 21-Mar-2018        | Rs. 13.2693 | 6.2%                                | 5.1 | Rs. 2.6 crore |
| Fund Manager(s)    |             | Funds Managed by the Fund Managers  |     |               |
| - Deb Bhattacharya |             | Equity - 2   Debt - 3   Balanced -5 |     |               |

## Fund v/s Benchmark Return (%)

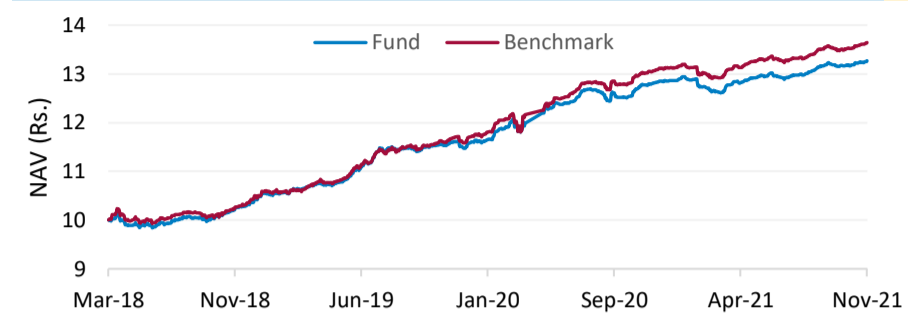
|           | Fund | Benchmark* |
|-----------|------|------------|
| 1 Month   | 0.8% | 0.9%       |
| 6 Months  | 2.5% | 2.7%       |
| 1 Year    | 3.2% | 4.0%       |
| 2 Years   | 6.9% | 7.9%       |
| 3 Years   | 8.6% | 9.4%       |
| 5 Years   | --   | --         |
| Inception | 7.9% | 8.8%       |

Past performance is not indicative of future performance

\*Benchmark is CRISIL Composite Bond Fund Index

MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## NAV vs Benchmark

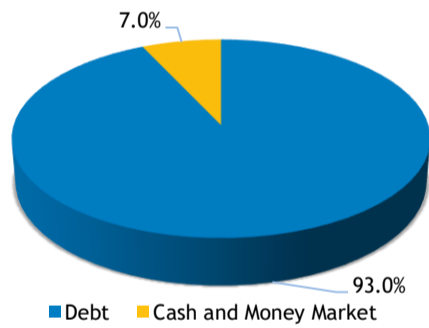


## Actual v/s Targeted Asset Allocation (%)

| Security Type | Min | Max  | Actual |
|---------------|-----|------|--------|
| Equity        | 0%  | 0%   | 0.0%   |
| Debt          | 80% | 100% | 93.0%  |
| Money Market  | 0%  | 20%  | 7.0%   |

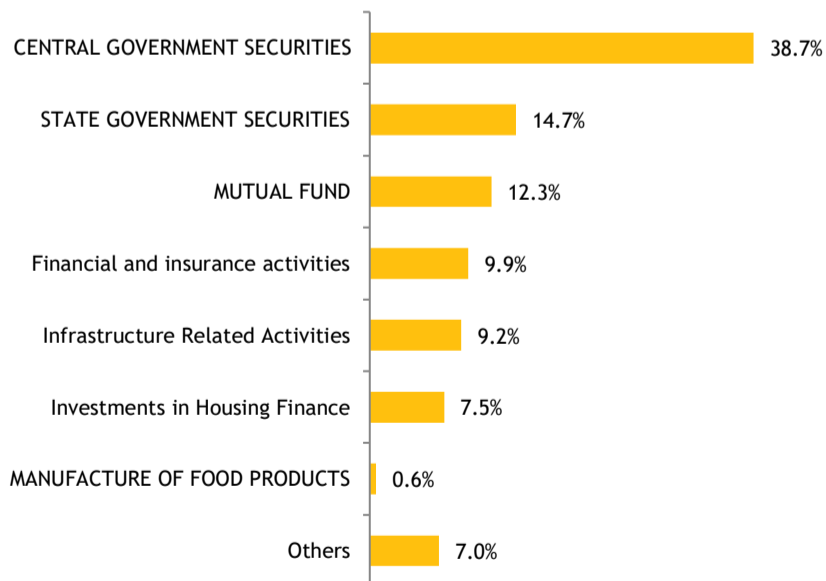
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## Asset Mix



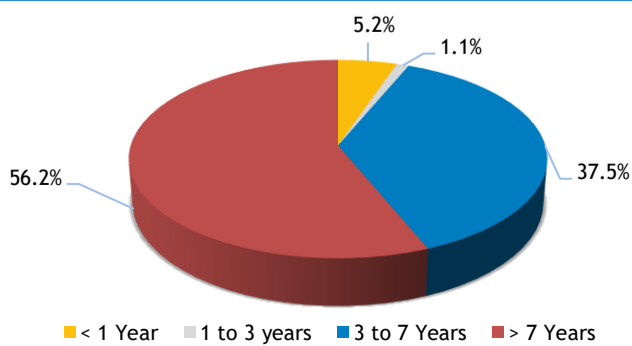
| Security Name                         | Rating | Net Asset (%) |
|---------------------------------------|--------|---------------|
| <b>Government Securities</b>          |        |               |
| 6.1% GOI 2031                         |        | 20.7%         |
| 7.29% SDL 2026                        |        | 10.0%         |
| 5.15% GOI 2025                        |        | 7.6%          |
| 7.17% GOI 2028                        |        | 6.0%          |
| 7.26% GOI 2029                        |        | 4.4%          |
| 8.17% SDL 2025                        |        | 3.5%          |
| 6.99% SDL 2036                        |        | 1.2%          |
| <b>Total</b>                          |        | <b>53.4%</b>  |
| <b>Corporate Bonds</b>                |        |               |
| EDELWEISS BHARAT BOND ETF -APRIL 2031 | AAA    | 8.2%          |
| HOUSING DEVELOPMENT FINANCE CORPN. I  | AAA    | 7.5%          |
| INDIAN RAILWAY FINANCE CORPN. LTD.    | AAA    | 6.2%          |
| BAJAJ FINANCE LTD.                    | AAA    | 5.6%          |
| NATIONAL BANK FOR AGRICULTURE & RUR.  | AAA    | 4.3%          |
| EDELWEISS BHARAT BOND ETF -APRIL 2025 | AAA    | 4.1%          |
| POWER FINANCE CORPN. LTD.             | AAA    | 3.1%          |
| BRITANNIA INDUSTRIES LTD.             | AAA    | 0.6%          |
| <b>Total</b>                          |        | <b>39.6%</b>  |
| <b>Cash and Money Market</b>          |        | <b>7.0%</b>   |
| <b>Portfolio Total</b>                |        | <b>100.0%</b> |

## Industry Wise Exposure\*

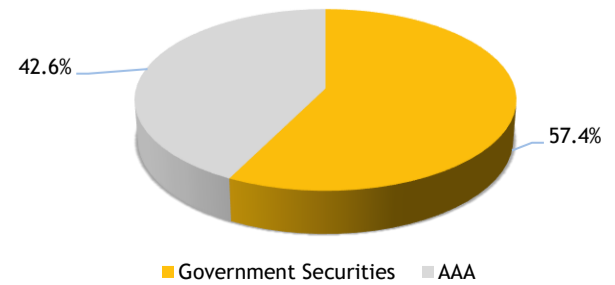


\*Industry Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

## Debt Maturity Profile



## Rating Credit Profile



# Preserver II (Open Fund)

SFIN No: ULIF00815/12/09PRESERVER2117

November 30, 2021

## Fund Details

**Investment Objective:** To generate income at a level consistent with preservation of capital, through investments in securities issued or guaranteed by central and state Governments.

**Investment Philosophy:** The fund will target 100% investments in Government & Govt. Guaranteed Securities to meet the stated objectives

| Inception Date     | NAV         | YTM                                 | MD  | AUM          |
|--------------------|-------------|-------------------------------------|-----|--------------|
| 11-Jan-2010        | Rs. 23.5278 | 5.6%                                | 3.8 | Rs. 85 crore |
| Fund Manager(s)    |             | Funds Managed by the Fund Managers  |     |              |
| - Deb Bhattacharya |             | Equity - 2   Debt - 3   Balanced -5 |     |              |

## Fund v/s Benchmark Return (%)

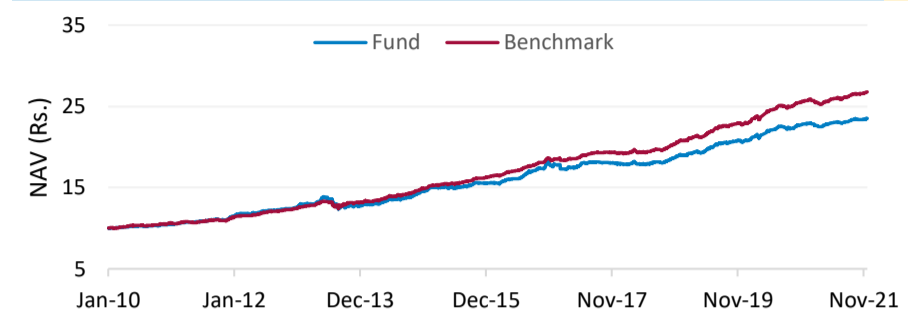
|           | Fund | Benchmark* |
|-----------|------|------------|
| 1 Month   | 0.7% | 0.8%       |
| 6 Months  | 2.2% | 3.2%       |
| 1 Year    | 3.0% | 4.4%       |
| 2 Years   | 6.3% | 8.0%       |
| 3 Years   | 7.9% | 9.4%       |
| 5 Years   | 5.3% | 7.6%       |
| Inception | 7.5% | 8.6%       |

Past performance is not indicative of future performance

\*Benchmark is ISEC Mibex

MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## NAV vs Benchmark



## Actual v/s Targeted Asset Allocation (%)

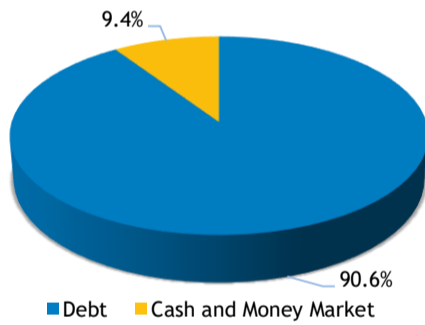
| Security Type               | Min | Max  | Actual |
|-----------------------------|-----|------|--------|
| Govt & Govt Guaranteed Secs | 60% | 100% | 90.6%  |
| Money Market Investments    | 0%  | 40%  | 9.4%   |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

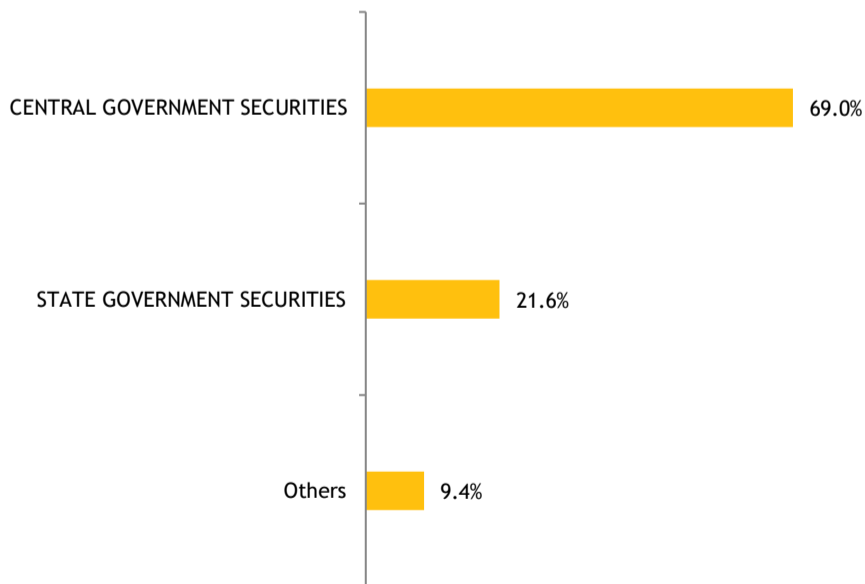
## Security Name Rating Net Asset (%)

| Security Name                | Rating | Net Asset (%) |
|------------------------------|--------|---------------|
| <b>Government Securities</b> |        |               |
| 5.74% GOI 2026               |        | 17.7%         |
| 5.63% GOI 2026               |        | 17.4%         |
| 6.18% GOI 2024               |        | 12.1%         |
| 5.15% GOI 2025               |        | 9.6%          |
| 8% SDL 2030                  |        | 8.9%          |
| 7.59% GOI 2026               |        | 6.3%          |
| 7.2% SDL 2027                |        | 6.1%          |
| 6.1% GOI 2031                |        | 5.8%          |
| 6.5% SDL 2030                |        | 3.5%          |
| 8.39% SDL 2024               |        | 3.1%          |
| <b>Total</b>                 |        | <b>90.6%</b>  |
| <b>Cash and Money Market</b> |        | <b>9.4%</b>   |
| <b>Portfolio Total</b>       |        | <b>100.0%</b> |

## Asset Mix

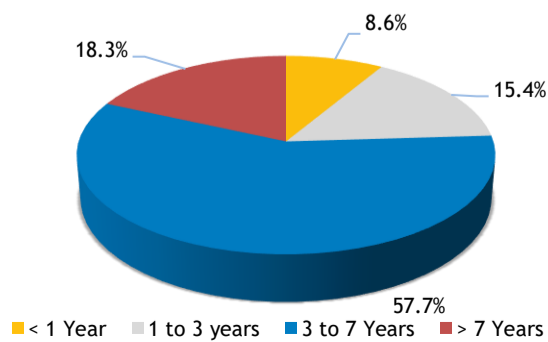


## Industry Wise Exposure\*

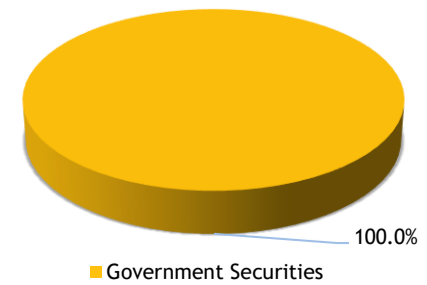


\*Industry Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

## Debt Maturity Profile



## Rating Credit Profile



# Liquid (Open Fund)

SFIN No: ULIF01909/10/15LIQUIDFUND117

November 30, 2021

## Fund Details

**Investment Objective:** To generate stable returns by investing in very short term debt and money market instruments.

**Investment Philosophy:** The fund will target 100% investments in Government & other debt securities to meet the stated objectives.

| Inception Date  | NAV         | YTM                                  | MD  | AUM           |
|-----------------|-------------|--------------------------------------|-----|---------------|
| 26-Jul-2016     | Rs. 12.4222 | 3.5%                                 | 0.2 | Rs. 0.9 crore |
| Fund Manager(s) |             | Funds Managed by the Fund Managers   |     |               |
| - Alok Bisht    |             | Equity - 0   Debt - 5   Balanced - 3 |     |               |

## Fund v/s Benchmark Return (%)

|           | Fund | Benchmark* |
|-----------|------|------------|
| 1 Month   | 0.2% | 0.3%       |
| 6 Months  | 1.1% | 1.6%       |
| 1 Year    | 2.2% | 3.2%       |
| 2 Years   | 2.3% | 3.4%       |
| 3 Years   | 3.5% | 4.2%       |
| 5 Years   | 4.1% | 4.9%       |
| Inception | 4.1% | 5.0%       |

Past performance is not indicative of future performance

\*Benchmark is CRISIL Overnight Index

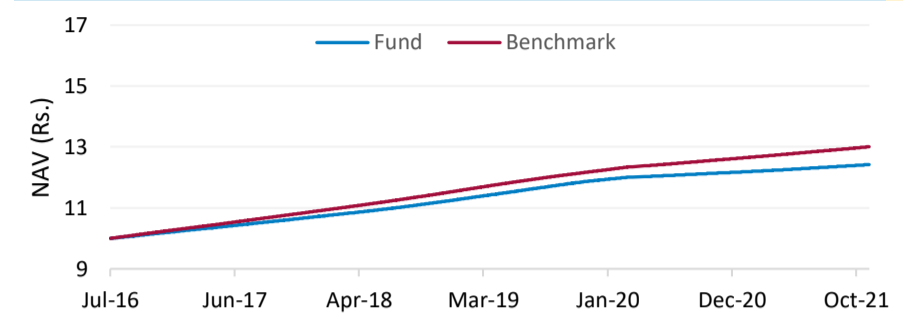
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## Actual v/s Targeted Asset Allocation (%)

| Security Type            | Min | Max  | Actual |
|--------------------------|-----|------|--------|
| Money Market Instruments | 0%  | 100% | 100.0% |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## NAV vs Benchmark



## Security Name

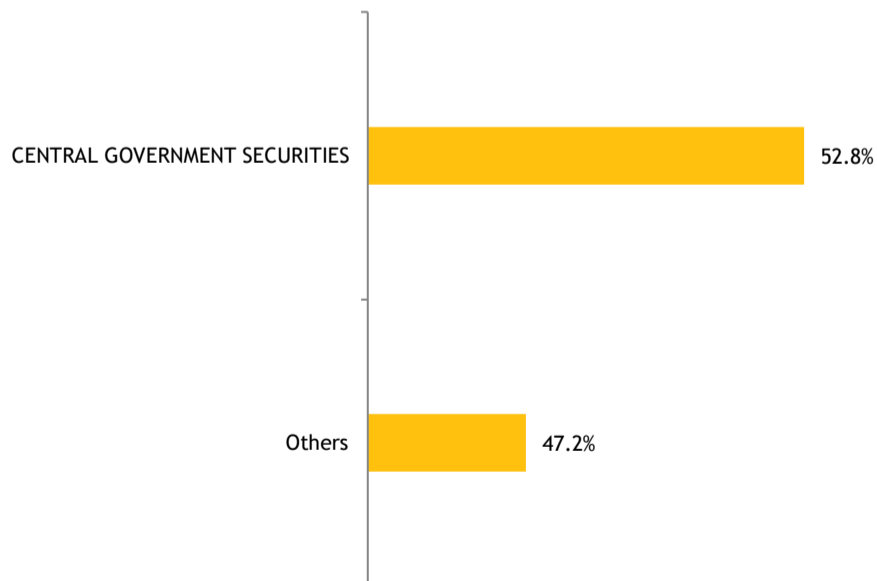
Net Asset (%)

|                       |        |
|-----------------------|--------|
| Cash and Money Market | 100.0% |
| Portfolio Total       | 100.0% |

## Asset Mix

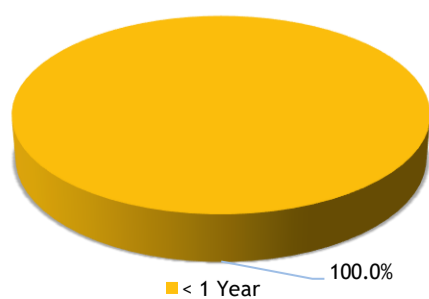


## Industry Wise Exposure\*

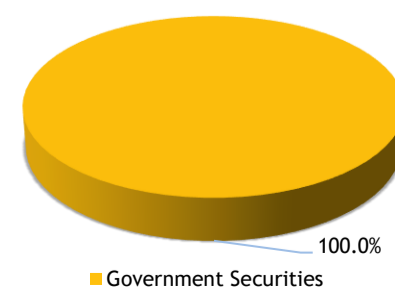


\*Industry Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

## Debt Maturity Profile



## Rating Credit Profile



# Multiplier (Closed Fund)

SFIN No: ULIF00625/01/05MULTIPLIER17

November 30, 2021

## Fund Details

**Investment Objective:** To generate long term capital appreciation by investing in diversified equities.

**Investment Philosophy:** The fund will target 100% investments in Equities to meet the stated objectives.

| Inception Date         | NAV         | YTM                                       | MD | AUM            |
|------------------------|-------------|---|----|----------------|
| 07-Feb-2005            | Rs. 67.5775 | --  | -- | Rs. 1416 crore |
| <b>Fund Manager(s)</b> |             | <b>Funds Managed by the Fund Managers</b> |    |                |
| - Deb Bhattacharya     |             | Equity - 2   Debt - 3   Balanced - 5      |    |                |

## Fund v/s Benchmark Return (%)

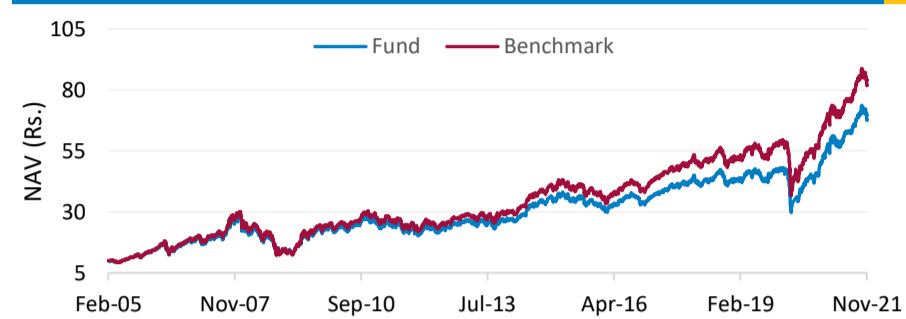
|           | Fund  | Benchmark* |
|-----------|-------|------------|
| 1 Month   | -4.2% | -3.9%      |
| 6 Months  | 8.9%  | 9.0%       |
| 1 Year    | 33.8% | 31.0%      |
| 2 Years   | 19.6% | 18.7%      |
| 3 Years   | 15.8% | 16.0%      |
| 5 Years   | 14.7% | 15.6%      |
| Inception | 12.0% | 13.3%      |

Past performance is not indicative of future performance

\*Benchmark is Nifty 50

AUM is Asset Under Management

## NAV vs Benchmark



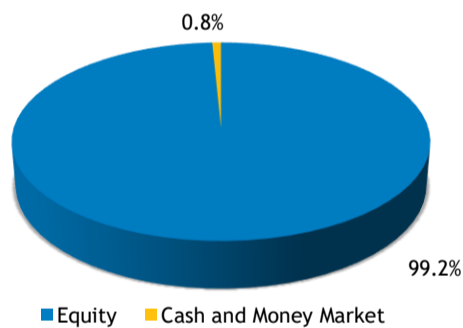
## Actual v/s Targeted Asset Allocation (%)

| Security Type            | Min | Max  | Actual |
|--------------------------|-----|------|--------|
| Listed Equities          | 80% | 100% | 99.2%  |
| Money Market Investments | 0%  | 40%  | 0.8%   |

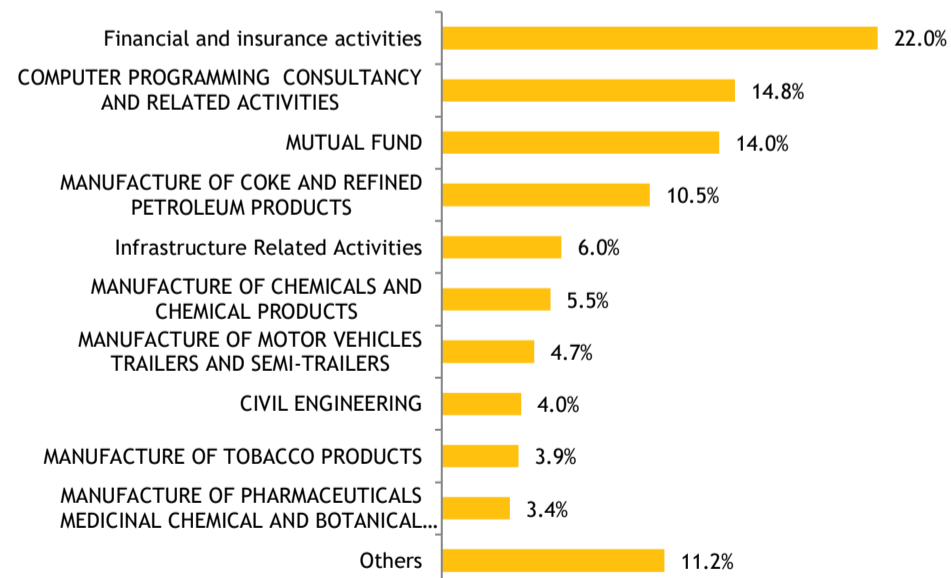
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

| Security Name                           | Net Asset (%) |
|---|---------------|
| <b>Equity</b>                           |               |
| RELIANCE INDUSTRIES LTD.                | 9.1%          |
| INFOSYS LTD.                            | 7.5%          |
| I C I C I BANK LTD.                     | 4.9%          |
| HOUSING DEVELOPMENT FINANCE CORPN. LTD. | 4.7%          |
| LARSEN & TOUBRO LTD.                    | 4.0%          |
| I T C LTD.                              | 3.9%          |
| SBI NIFTY BANK ETF                      | 3.8%          |
| H D F C BANK LTD.                       | 3.5%          |
| KOTAK BANKING ETF                       | 3.2%          |
| BHARTI AIRTEL LTD.                      | 3.0%          |
| Others                                  | 51.6%         |
| <b>Total</b>                            | <b>99.2%</b>  |
| <b>Cash and Money Market</b>            | <b>0.8%</b>   |
| <b>Portfolio Total</b>                  | <b>100.0%</b> |

## Asset Mix



## Industry Wise Exposure\*



\*Industry Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

# Virtue (Closed Fund)

SFIN No: ULIF00719/02/08VIRTUEFUND117

November 30, 2021

## Fund Details

**Investment Objective:** To generate long term capital appreciation by investing in diversified equities of companies promoting healthy life style and enhancing quality of life.

**Investment Philosophy:** The fund will target 100% investments in Equities to meet the stated objectives.

| Inception Date         | NAV         | YTM                                       | MD | AUM          |
|------------------------|-------------|---|----|--------------|
| 27-Feb-2008            | Rs. 37.1435 | --  | -- | Rs. 83 crore |
| <b>Fund Manager(s)</b> |             | <b>Funds Managed by the Fund Managers</b> |    |              |
| - Deb Bhattacharya     |             | Equity - 2   Debt - 3   Balanced -5       |    |              |

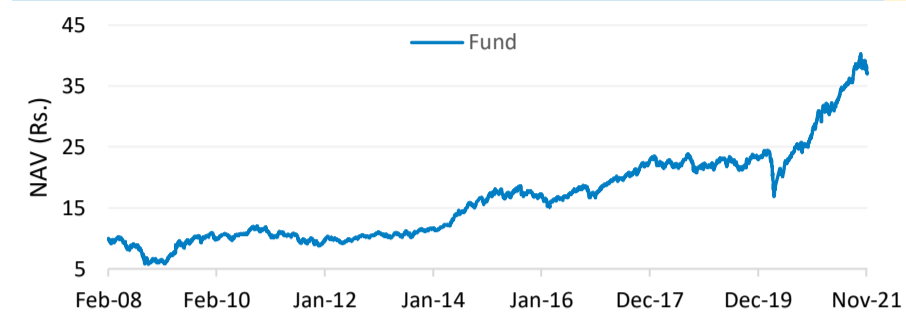
## Fund v/s Benchmark Return (%)

|           | Fund  |
|-----------|-------|
| 1 Month   | -1.9% |
| 6 Months  | 10.6% |
| 1 Year    | 38.2% |
| 2 Years   | 25.8% |
| 3 Years   | 19.0% |
| 5 Years   | 16.3% |
| Inception | 10.0% |

Past performance is not indicative of future performance

AUM is Asset Under Management

## NAV vs Benchmark



## Actual v/s Targeted Asset Allocation (%)

| Security Type            | Min | Max  | Actual |
|--------------------------|-----|------|--------|
| Listed Equities          | 60% | 100% | 96.0%  |
| Money Market Instruments | 0%  | 40%  | 4.0%   |

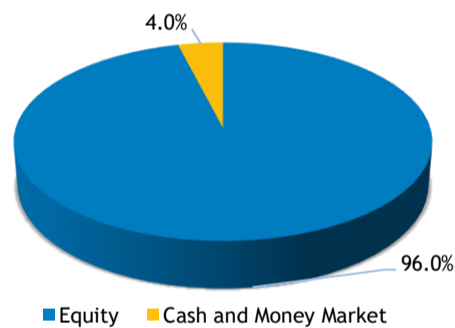
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## Security Name

Net Asset (%)

| Security Name                  | Net Asset (%) |
|--------------------------------|---------------|
| <b>Equity</b>                  |               |
| RELIANCE INDUSTRIES LTD.       | 7.5%          |
| INFOSYS LTD.                   | 4.6%          |
| TATA CONSULTANCY SERVICES LTD. | 3.2%          |
| LARSEN & TOUBRO LTD.           | 3.0%          |
| BHARTI AIRTEL LTD.             | 2.9%          |
| ICICI PRUDENTIAL IT ETF        | 2.9%          |
| ULTRATECH CEMENT LTD.          | 2.1%          |
| NIPPON INDIA NIFTY IT ETF      | 1.9%          |
| SUN PHARMACEUTICAL INDS. LTD.  | 1.8%          |
| P I INDUSTRIES LTD.            | 1.6%          |
| Others                         | 64.5%         |
| <b>Total</b>                   | <b>96.0%</b>  |
| <b>Cash and Money Market</b>   | <b>4.0%</b>   |
| <b>Portfolio Total</b>         | <b>100.0%</b> |

## Asset Mix



## Industry Wise Exposure\*

|  |       |
|--|-------|
| COMPUTER PROGRAMMING CONSULTANCY AND RELATED ACTIVITIES            | 14.6% |
| Infrastructure Related Activities                                  | 10.1% |
| MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS                 | 9.8%  |
| MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS                     | 8.8%  |
| MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS                 | 6.3%  |
| MANUFACTURE OF PHARMACEUTICALS MEDICINAL CHEMICAL AND BOTANICAL... | 5.3%  |
| CIVIL ENGINEERING  | 5.2%  |
| MUTUAL FUND  | 4.8%  |
| MANUFACTURE OF ELECTRICAL EQUIPMENT                                | 4.2%  |
| MANUFACTURE OF MOTOR VEHICLES TRAILERS AND SEMI-TRAILERS           | 4.1%  |
| Others   | 26.8% |

\*Industry Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

# Accelerator (Closed Fund)

SFIN No: ULIF00525/01/05ACCELERATO117

November 30, 2021

## Fund Details

**Investment Objective:** To achieve capital appreciation by investing predominantly in equities, with limited investment in fixed income securities.

**Investment Philosophy:** The fund will target 80% investments in Equities and 20% investments in Government & other debt securities to meet the stated objectives.

| Inception Date      | NAV         | YTM                                  | MD  | AUM           |
|---------------------|-------------|--------------------------------------|-----|---------------|
| 07-Feb-2005         | Rs. 59.7307 | 6.1%                                 | 5.1 | Rs. 175 crore |
| Fund Manager(s)     |             | Funds Managed by the Fund Managers   |     |               |
| - Shashikant Wavhal |             | Equity - 1   Debt - 0   Balanced - 3 |     |               |
| - Alok Bisht        |             | Equity - 0   Debt - 5   Balanced - 3 |     |               |

## Fund v/s Benchmark Return (%)

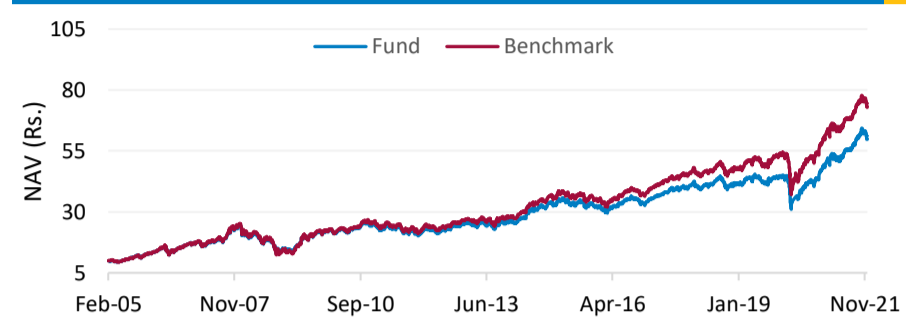
|           | Fund  | Benchmark* |
|-----------|-------|------------|
| 1 Month   | -3.6% | -2.9%      |
| 6 Months  | 8.6%  | 7.7%       |
| 1 Year    | 26.3% | 25.6%      |
| 2 Years   | 16.0% | 16.6%      |
| 3 Years   | 12.8% | 14.8%      |
| 5 Years   | 12.0% | 14.1%      |
| Inception | 11.2% | 12.5%      |

Past performance is not indicative of future performance

\*Benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index

MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## NAV vs Benchmark

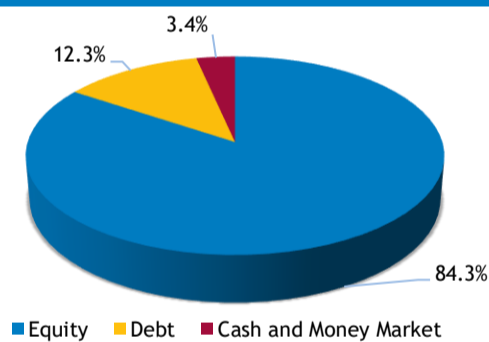


## Actual v/s Targeted Asset Allocation (%)

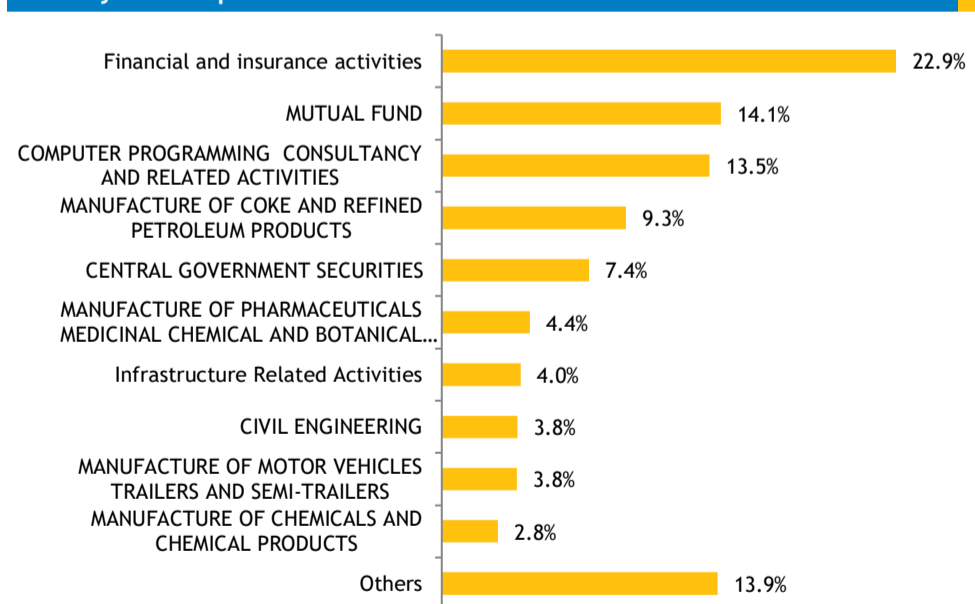
| Security Type                         | Min | Max | Actual |
|---------------------------------------|-----|-----|--------|
| Govt & Govt Guaranteed Secs           | 0%  | 40% | 7.4%   |
| Infrastructure and Social Sector Secs | 0%  | 40% | 0.4%   |
| Listed Equities                       | 60% | 95% | 84.3%  |
| Long Term Bonds                       | 0%  | 60% | 4.5%   |
| Short Term Bonds                      | 0%  | 35% | 0.0%   |
| Money Market Investments              | 0%  | 40% | 3.4%   |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## Asset Mix

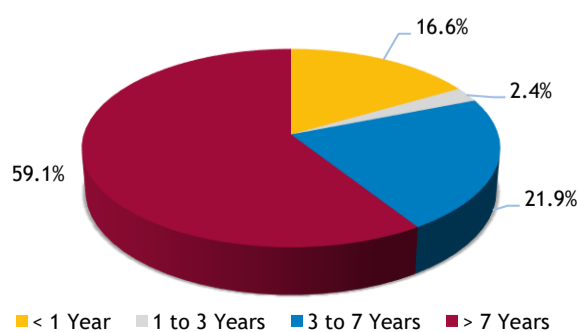


## Industry Wise Exposure\*

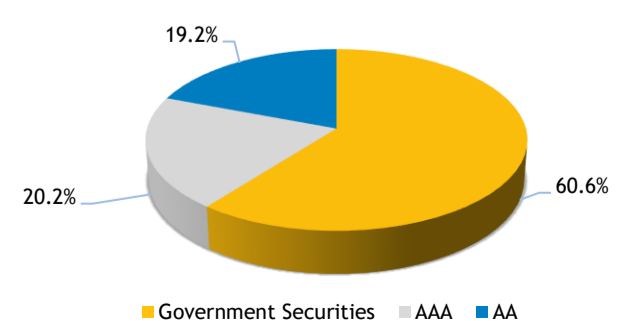


\*Industry Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

## Debt Maturity Profile



## Rating Credit Profile



## Security Name Rating Net Asset (%)

| Security Name                         | Rating | Net Asset (%) |
|---------------------------------------|--------|---------------|
| <b>Equity</b>                         |        |               |
| RELIANCE INDUSTRIES LTD.              |        | 8.3%          |
| I C I C I BANK LTD.                   |        | 6.5%          |
| INFOSYS LTD.                          |        | 6.5%          |
| LARSEN & TOUBRO LTD.                  |        | 3.8%          |
| NIPPON INDIA BANK BEES ETF            |        | 3.4%          |
| SBI NIFTY BANK ETF                    |        | 3.2%          |
| KOTAK BANKING ETF                     |        | 3.1%          |
| TATA CONSULTANCY SERVICES LTD.        |        | 2.9%          |
| STATE BANK OF INDIA                   |        | 2.5%          |
| BAJAJ FINSERV LTD.                    |        | 2.4%          |
| Others                                |        | 41.7%         |
| <b>Total</b>                          |        | <b>84.3%</b>  |
| <b>Government Securities</b>          |        |               |
| 7.26% GOI 2029                        |        | 3.0%          |
| 6.67% GOI 2035                        |        | 2.3%          |
| 7.57% GOI 2033                        |        | 1.4%          |
| 8.13% GOI 2045                        |        | 0.7%          |
| 7.17% GOI 2028                        |        | 0.1%          |
| <b>Total</b>                          |        | <b>7.4%</b>   |
| <b>Corporate Bonds</b>                |        |               |
| SUNDARAM FINANCE LTD                  | AAA    | 1.9%          |
| INDIABULLS HOUSING FINANCE LTD        | AA     | 1.2%          |
| PIRAMAL CAPITAL & HOUSING FINANCE LIM | AA     | 1.2%          |
| L&T INFRA DEBT FUND LTD               | AAA    | 0.4%          |
| HOUSING DEVELOPMENT FINANCE CORPN. I  | AAA    | 0.2%          |
| EDELWEISS BHARAT BOND ETF -APRIL 2025 | AAA    | 0.0%          |
| <b>Total</b>                          |        | <b>4.8%</b>   |
| <b>Cash and Money Market</b>          |        |               |
|                                       |        | <b>3.4%</b>   |
| <b>Portfolio Total</b>                |        |               |
|                                       |        | <b>100.0%</b> |

# Balancer (Closed Fund)

SFIN No: ULIF00425/01/05BALANCERFN117

November 30, 2021

## Fund Details

**Investment Objective:** To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.

**Investment Philosophy:** The fund will target 50% investments in Equities and 50% investments in Government & other debt securities to meet the stated objectives.

| Inception Date      | NAV         | YTM                                  | MD  | AUM           |
|---------------------|-------------|--------------------------------------|-----|---------------|
| 08-Feb-2005         | Rs. 46.5854 | 6.4%                                 | 5.4 | Rs. 250 crore |
| Fund Manager(s)     |             | Funds Managed by the Fund Managers   |     |               |
| - Shashikant Wavhal |             | Equity - 1   Debt - 0   Balanced - 3 |     |               |
| - Alok Bisht        |             | Equity - 0   Debt - 5   Balanced - 3 |     |               |

## Fund v/s Benchmark Return (%)

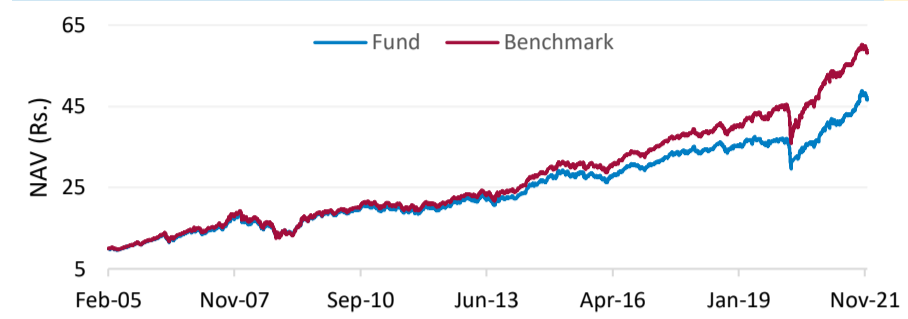
|           | Fund  | Benchmark* |
|-----------|-------|------------|
| 1 Month   | -2.1% | -1.5%      |
| 6 Months  | 9.2%  | 5.9%       |
| 1 Year    | 20.9% | 17.5%      |
| 2 Years   | 12.5% | 13.4%      |
| 3 Years   | 9.9%  | 12.8%      |
| 5 Years   | 9.1%  | 11.7%      |
| Inception | 9.6%  | 11.0%      |

Past performance is not indicative of future performance

\*Benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Fund Index

MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## NAV vs Benchmark

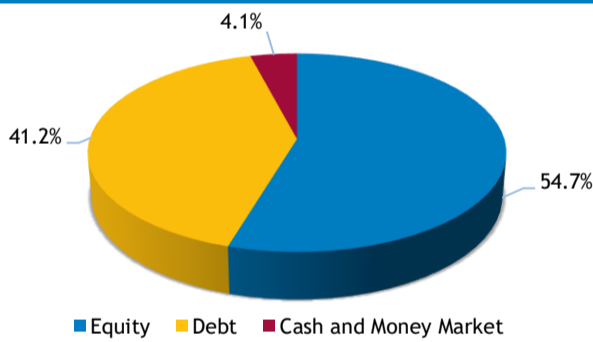


## Actual v/s Targeted Asset Allocation (%)

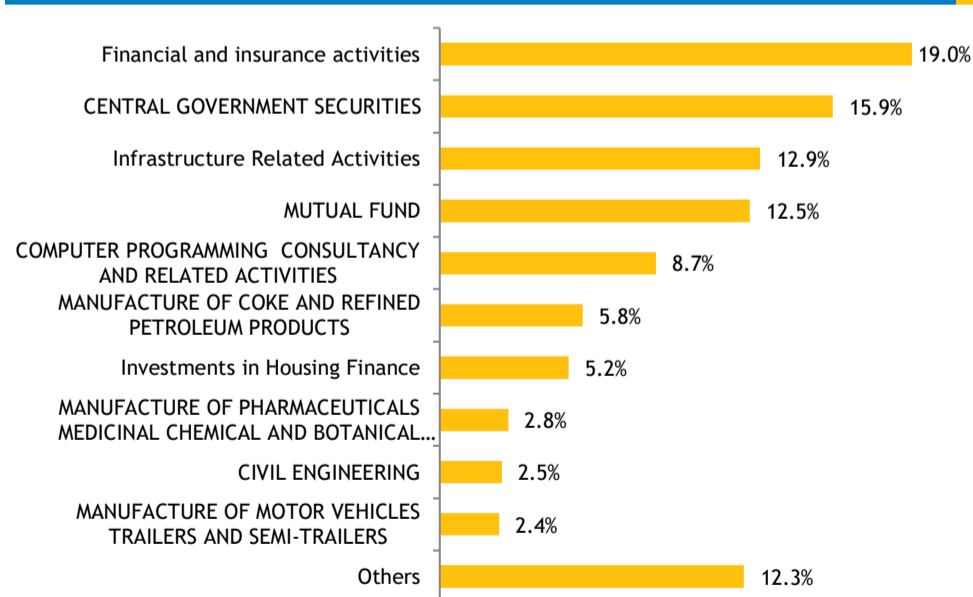
| Security Type                         | Min | Max | Actual |
|---------------------------------------|-----|-----|--------|
| Govt & Govt Guaranteed Secs           | 10% | 60% | 15.9%  |
| Infrastructure and Social Sector Secs | 0%  | 60% | 10.6%  |
| Listed Equities                       | 35% | 65% | 54.7%  |
| Long Term Bonds                       | 0%  | 60% | 14.7%  |
| Short Term Bonds                      | 0%  | 35% | 0.0%   |
| Money Market Instruments              | 0%  | 40% | 4.1%   |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## Asset Mix

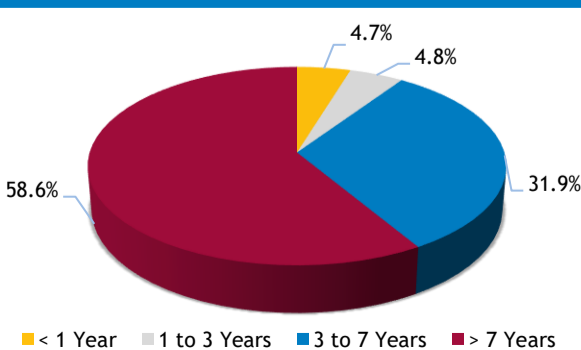


## Industry Wise Exposure\*

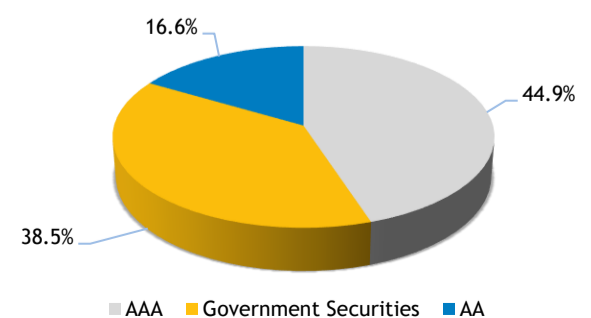


\*Industry Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

## Debt Maturity Profile



## Rating Credit Profile



| Security Name                         | Rating | Net Asset (%) |
|---------------------------------------|--------|---------------|
| <b>Equity</b>                         |        |               |
| RELIANCE INDUSTRIES LTD.              |        | 5.1%          |
| INFOSYS LTD.                          |        | 4.2%          |
| KOTAK BANKING ETF                     |        | 3.1%          |
| I C I C I BANK LTD.                   |        | 3.1%          |
| SBI NIFTY BANK ETF                    |        | 3.1%          |
| LARSEN & TOUBRO LTD.                  |        | 2.5%          |
| NIPPON INDIA BANK BEES ETF            |        | 2.3%          |
| ICICI PRUDENTIAL NIFTY BANK ETF       |        | 2.0%          |
| BAJAJ FINANCE LTD.                    |        | 1.8%          |
| TATA CONSULTANCY SERVICES LTD.        |        | 1.8%          |
| Others                                |        | 25.6%         |
| <b>Total</b>                          |        | <b>54.7%</b>  |
| <b>Government Securities</b>          |        |               |
| 5.63% GOI 2026                        |        | 4.0%          |
| 8.13% GOI 2045                        |        | 2.7%          |
| 6.64% GOI 2035                        |        | 2.6%          |
| 7.26% GOI 2029                        |        | 2.1%          |
| 6.67% GOI 2035                        |        | 2.0%          |
| 6.1% GOI 2031                         |        | 2.0%          |
| 7.95% GOI 2032                        |        | 0.4%          |
| 8.4% GOI 2025                         |        | 0.0%          |
| <b>Total</b>                          |        | <b>15.9%</b>  |
| <b>Corporate Bonds</b>                |        |               |
| RURAL ELECTRIFICATION CORPN. LTD.     | AAA    | 6.6%          |
| INDIABULLS HOUSING FINANCE LTD        | AA     | 3.7%          |
| HOUSING DEVELOPMENT FINANCE CORPN. I  | AAA    | 3.2%          |
| PIRAMAL CAPITAL & HOUSING FINANCE LIM | AA     | 3.1%          |
| SUNDARAM FINANCE LTD                  | AAA    | 2.7%          |
| L&T INFRA DEBT FUND LTD               | AAA    | 2.1%          |
| INDIAN RAILWAY FINANCE CORPN. LTD.    | AAA    | 2.0%          |
| L I C HOUSING FINANCE LTD.            | AAA    | 2.0%          |
| <b>Total</b>                          |        | <b>25.4%</b>  |
| <b>Cash and Money Market</b>          |        | <b>4.1%</b>   |
| <b>Portfolio Total</b>                |        | <b>100.0%</b> |

# Moderator (Closed Fund)

SFIN No: ULIF00325/01/05MODERATORF117

November 30, 2021

## Fund Details

**Investment Objective:** To earn regular income by investing in high quality fixed income securities and to generate capital appreciation by investing a limited portion in equity.

**Investment Philosophy:** The fund will target 20% investments in Equities and 80% investments in Government & other debt securities to meet the stated objectives.

| Inception Date      | NAV         | YTM                                  | MD  | AUM          |
|---------------------|-------------|--------------------------------------|-----|--------------|
| 08-Feb-2005         | Rs. 34.9903 | 6.3%                                 | 5.3 | Rs. 11 crore |
| Fund Manager(s)     |             | Funds Managed by the Fund Managers   |     |              |
| - Shashikant Wavhal |             | Equity - 1   Debt - 0   Balanced - 3 |     |              |
| - Alok Bisht        |             | Equity - 0   Debt - 5   Balanced - 3 |     |              |

## Fund v/s Benchmark Return (%)

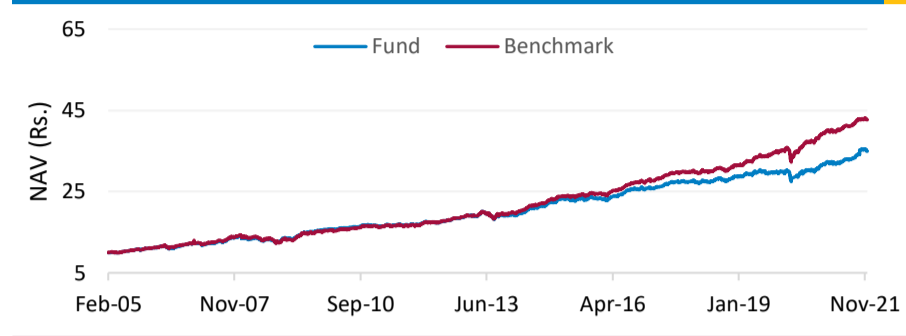
|           | Fund  | Benchmark* |
|-----------|-------|------------|
| 1 Month   | -0.6% | 0.0%       |
| 6 Months  | 6.5%  | 4.0%       |
| 1 Year    | 11.0% | 9.4%       |
| 2 Years   | 8.2%  | 10.2%      |
| 3 Years   | 7.2%  | 10.8%      |
| 5 Years   | 6.1%  | 9.0%       |
| Inception | 7.7%  | 9.1%       |

Past performance is not indicative of future performance

\*Benchmark is 80% CRISIL Composite Bond Fund Index and 20% Nifty 50

MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## NAV vs Benchmark

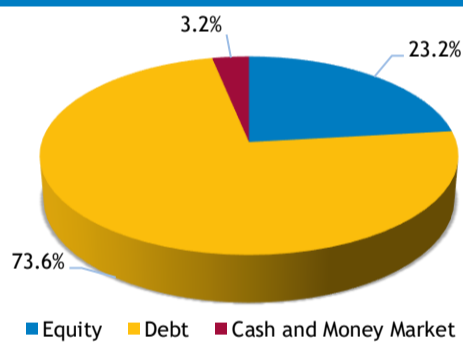


## Actual v/s Targeted Asset Allocation (%)

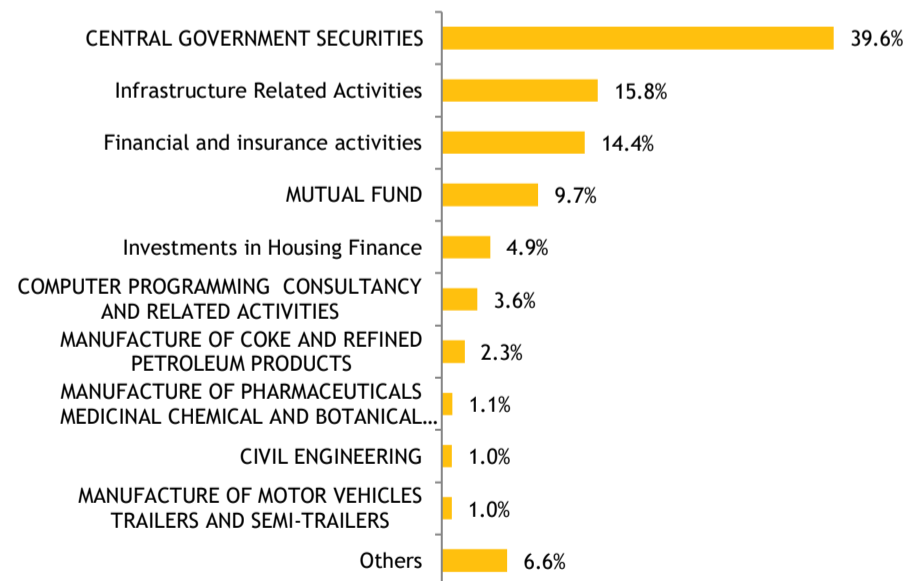
| Security Type                         | Min | Max | Actual |
|---------------------------------------|-----|-----|--------|
| Govt & Govt Guaranteed Secs           | 10% | 60% | 39.6%  |
| Infrastructure and Social Sector Secs | 0%  | 60% | 14.8%  |
| Listed Equities                       | 10% | 30% | 23.2%  |
| Long Term Bonds                       | 0%  | 60% | 19.2%  |
| Short Term Bonds                      | 0%  | 35% | 0.0%   |
| Money Market Investments              | 0%  | 40% | 3.2%   |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## Asset Mix

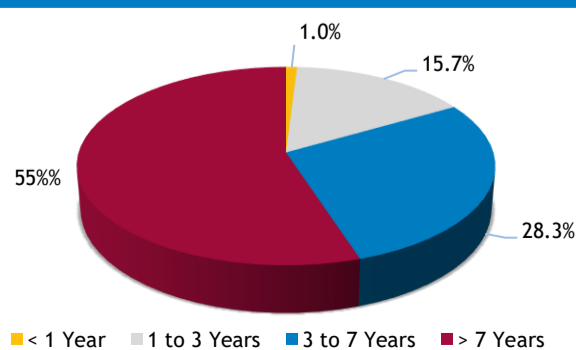


## Industry Wise Exposure\*

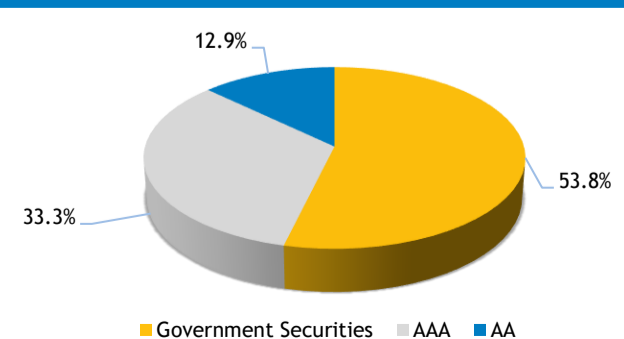


\*Industry Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

## Debt Maturity Profile



## Rating Credit Profile



| Security Name                         | Rating | Net Asset (%) |
|---------------------------------------|--------|---------------|
| <b>Equity</b>                         |        |               |
| RELIANCE INDUSTRIES LTD.              |        | 2.0%          |
| INFOSYS LTD.                          |        | 1.7%          |
| I C I C I BANK LTD.                   |        | 1.6%          |
| ICICI PRUDENTIAL NIFTY BANK ETF       |        | 1.5%          |
| KOTAK BANKING ETF                     |        | 1.2%          |
| NIPPON INDIA BANK BEES ETF            |        | 1.1%          |
| LARSEN & TOUBRO LTD.                  |        | 1.0%          |
| SBI NIFTY BANK ETF                    |        | 0.8%          |
| BAJAJ FINANCE LTD.                    |        | 0.8%          |
| TATA CONSULTANCY SERVICES LTD.        |        | 0.8%          |
| Others                                |        | 10.7%         |
| <b>Total</b>                          |        | <b>23.2%</b>  |
| <b>Government Securities</b>          |        |               |
| 7.57% GOI 2033                        |        | 14.4%         |
| 7.59% GOI 2026                        |        | 9.6%          |
| 6.67% GOI 2035                        |        | 8.9%          |
| 6.64% GOI 2035                        |        | 6.6%          |
| <b>Total</b>                          |        | <b>39.6%</b>  |
| <b>Corporate Bonds</b>                |        |               |
| L&T INFRA DEBT FUND LTD               | AAA    | 8.3%          |
| INDIABULLS HOUSING FINANCE LTD        | AA     | 6.6%          |
| INDIAN RAILWAY FINANCE CORPN. LTD.    | AAA    | 6.5%          |
| HOUSING DEVELOPMENT FINANCE CORPN. I  | AAA    | 4.9%          |
| EDELWEISS BHARAT BOND ETF -APRIL 2025 | AAA    | 4.8%          |
| PIRAMAL CAPITAL & HOUSING FINANCE LIM | AA     | 2.9%          |
| <b>Total</b>                          |        | <b>34.0%</b>  |
| <b>Cash and Money Market</b>          |        |               |
|                                       |        | <b>3.2%</b>   |
| <b>Portfolio Total</b>                |        | <b>100.0%</b> |



# Protector (Closed Fund)

SFIN No: ULIF00225/01/05PROTECTORF117

November 30, 2021

## Fund Details

**Investment Objective:** To earn regular income by investing in high quality fixed income securities

**Investment Philosophy:** The fund will target 100% investments in Government & other debt securities to meet the stated objectives

| Inception Date  | NAV         | YTM                                  | MD  | AUM          |
|-----------------|-------------|--------------------------------------|-----|--------------|
| 04-Feb-2005     | Rs. 29.2940 | 6.4%                                 | 5.3 | Rs. 75 crore |
| Fund Manager(s) |             | Funds Managed by the Fund Managers   |     |              |
| - Alok Bisht    |             | Equity - 0   Debt - 5   Balanced - 3 |     |              |

## Fund v/s Benchmark Return (%)

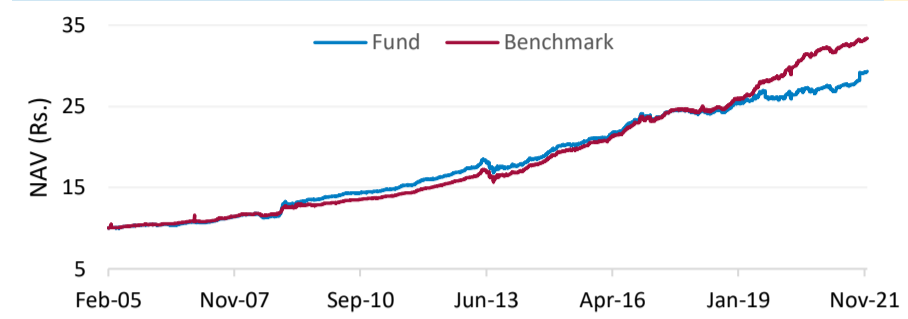
|           | Fund | Benchmark* |
|-----------|------|------------|
| 1 Month   | 0.6% | 0.9%       |
| 6 Months  | 5.9% | 2.7%       |
| 1 Year    | 7.4% | 4.0%       |
| 2 Years   | 5.8% | 7.9%       |
| 3 Years   | 5.4% | 9.4%       |
| 5 Years   | 4.0% | 7.1%       |
| Inception | 6.6% | 7.4%       |

Past performance is not indicative of future performance

\*Benchmark is CRISIL Composite Bond Fund Index

MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## NAV vs Benchmark

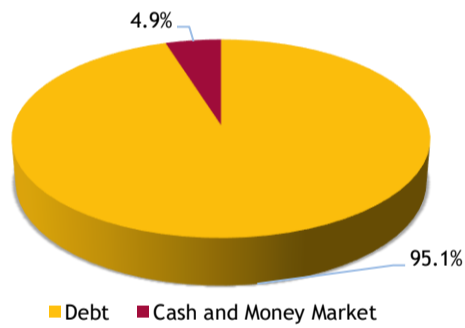


## Actual v/s Targeted Asset Allocation (%)

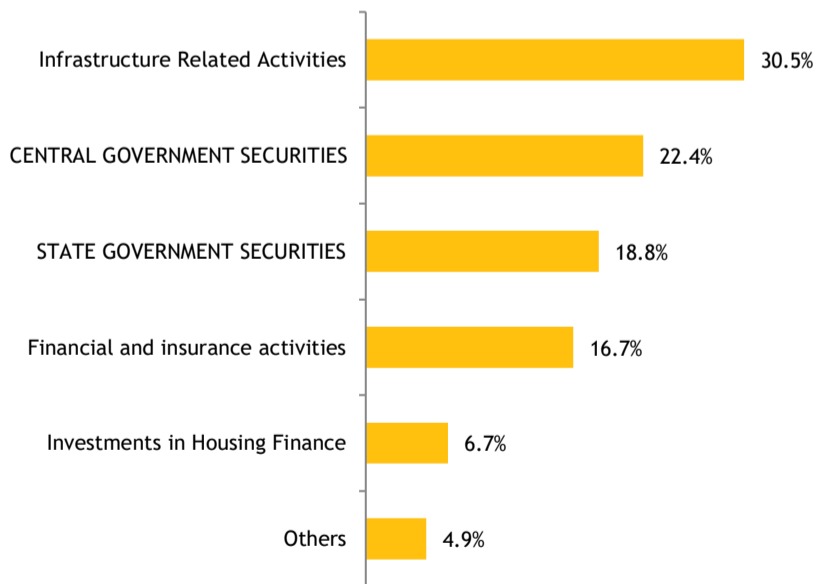
| Security Type                         | Min | Max | Actual |
|---------------------------------------|-----|-----|--------|
| Govt & Govt Guaranteed Secs           | 25% | 90% | 41.2%  |
| Infrastructure and Social Sector Secs | 0%  | 60% | 30.5%  |
| Long Term Bonds                       | 10% | 60% | 23.4%  |
| Short Term Bonds                      | 0%  | 45% | 0.0%   |
| Money Market Investments              | 0%  | 40% | 4.9%   |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## Asset Mix

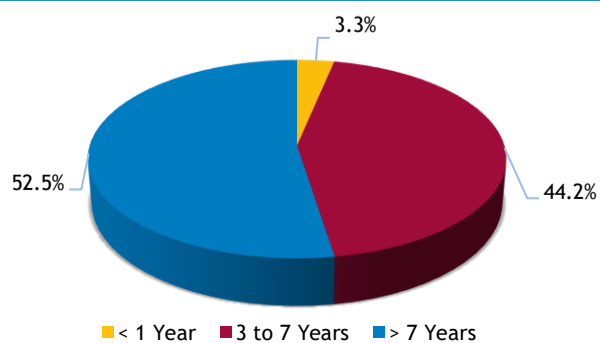


## Industry Wise Exposure\*

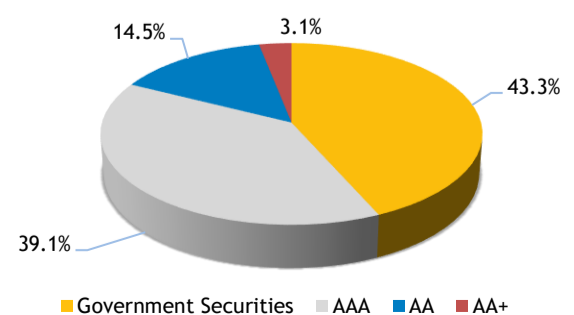


\*Industry Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

## Debt Maturity Profile



## Rating Credit Profile



# Preserver (Closed Fund)

SFIN No: ULIF00125/01/05PRESERVERF117

November 30, 2021

## Fund Details

**Investment Objective:** To generate income at a level consistent with preservation of capital, through investments in securities issued or guaranteed by central and state Governments.

**Investment Philosophy:** The fund will target 100% investments in Government & Govt. Guaranteed Securities to meet the stated objectives

| Inception Date  | NAV         | YTM                                  | MD  | AUM          |
|-----------------|-------------|--------------------------------------|-----|--------------|
| 10-Feb-2005     | Rs. 28.8529 | 5.6%                                 | 4.1 | Rs. 41 crore |
| Fund Manager(s) |             | Funds Managed by the Fund Managers   |     |              |
| - Alok Bisht    |             | Equity - 0   Debt - 5   Balanced - 3 |     |              |

## Fund v/s Benchmark Return (%)

|           | Fund | Benchmark* |
|-----------|------|------------|
| 1 Month   | 0.7% | 0.8%       |
| 6 Months  | 1.9% | 3.2%       |
| 1 Year    | 2.4% | 4.4%       |
| 2 Years   | 5.9% | 8.0%       |
| 3 Years   | 7.5% | 9.4%       |
| 5 Years   | 5.1% | 7.6%       |
| Inception | 6.5% | 8.0%       |

Past performance is not indicative of future performance

\*Benchmark is ISEC Mibex

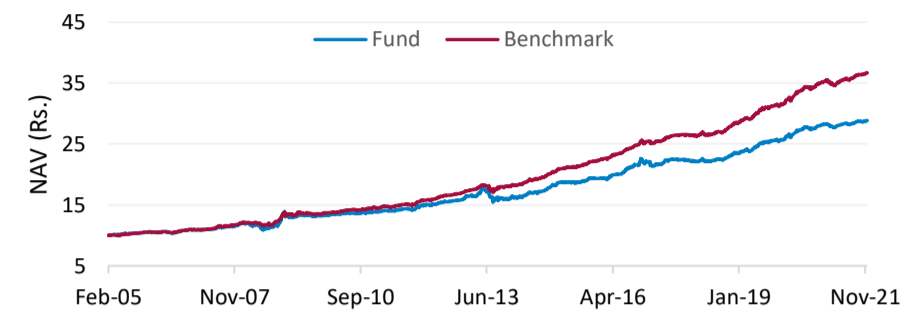
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## Actual v/s Targeted Asset Allocation (%)

| Security Type               | Min | Max  | Actual |
|-----------------------------|-----|------|--------|
| Govt & Govt Guaranteed Secs | 80% | 100% | 91.9%  |
| Money Market Investments    | 0%  | 40%  | 8.1%   |

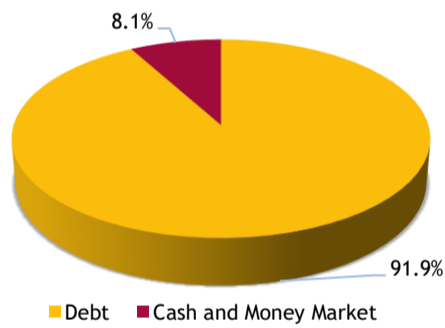
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## NAV vs Benchmark

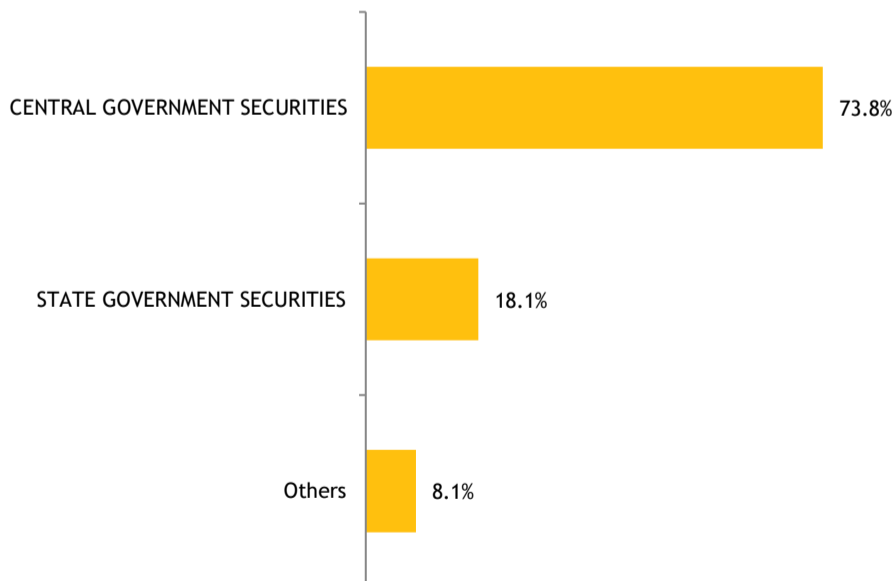


| Security Name                | Rating | Net Asset (%) |
|------------------------------|--------|---------------|
| <b>Government Securities</b> |        |               |
| 5.63% GOI 2026               |        | 24.3%         |
| 6.79% GOI 2027               |        | 12.6%         |
| 6.18% GOI 2024               |        | 12.5%         |
| 5.74% GOI 2026               |        | 12.2%         |
| 6.1% GOI 2031                |        | 12.0%         |
| 8% SDL 2030                  |        | 7.8%          |
| 8.39% SDL 2024               |        | 6.5%          |
| 6.5% SDL 2030                |        | 3.8%          |
| 7.59% GOI 2026               |        | 0.2%          |
| <b>Total</b>                 |        | <b>91.9%</b>  |
| <b>Cash and Money Market</b> |        | <b>8.1%</b>   |
| <b>Portfolio Total</b>       |        | <b>100.0%</b> |

## Asset Mix

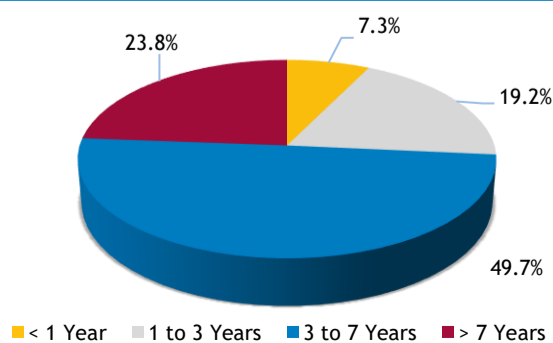


## Industry Wise Exposure\*

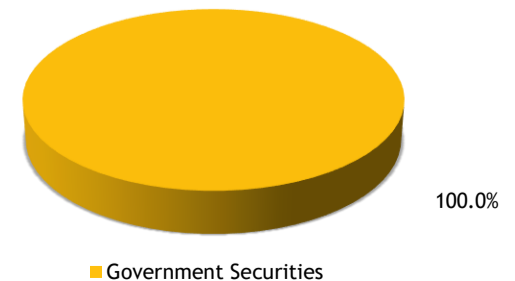


\*Industry Classification is as per National Industrial Classification ( All Economic Activities) -2008 NIC

## Debt Maturity Profile



## Rating Credit Profile



# Discontinued Policy Fund

SFIN No: ULIF01721/12/10DISCONTINU117

November 30, 2021

## Fund Details

**Investment Objective:** To generate income at a level consistent with the preservation of capital, along with a minimum interest of 4% per annum.

**Investment Philosophy:** The fund will target 100% investments in Government & other debt securities to meet the stated objectives.

| Inception Date  | NAV         | YTM                                  | MD  | AUM           |
|-----------------|-------------|--------------------------------------|-----|---------------|
| 21-Dec-2010     | Rs. 19.8059 | 4.2%                                 | 1.2 | Rs. 857 crore |
| Fund Manager(s) |             | Funds Managed by the Fund Managers   |     |               |
| - Alok Bisht    |             | Equity - 0   Debt - 5   Balanced - 3 |     |               |

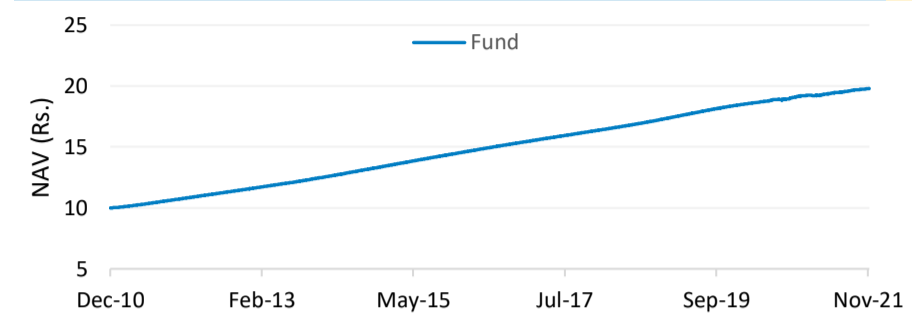
## Fund Return (%)

|           | Fund |
|-----------|------|
| 1 Month   | 0.3% |
| 6 Months  | 1.8% |
| 1 Year    | 3.2% |
| 2 Years   | 3.9% |
| 3 Years   | 4.7% |
| 5 Years   | 5.2% |
| Inception | 6.4% |

Past performance is not indicative of future performance

MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## NAV



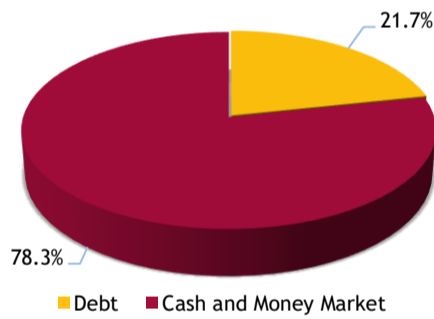
## Actual v/s Targeted Asset Allocation (%)

| Security Type            | Min | Max  | Actual |
|--------------------------|-----|------|--------|
| Government Securities    | 0%  | 25%  | 21.7%  |
| Money Market Instruments | 0%  | 100% | 78.3%  |

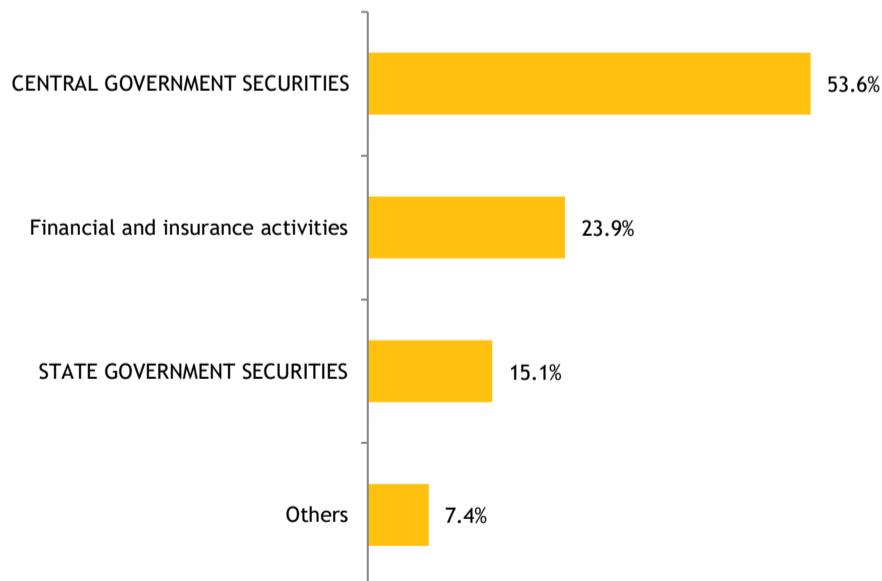
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

| Security Name                | Rating | Net Asset (%) |
|------------------------------|--------|---------------|
| <b>Government Securities</b> |        |               |
| 6.17% GOI 2023               |        | 4.2%          |
| 7.98% SDL 2025               |        | 3.8%          |
| 7.89% SDL 2025               |        | 3.1%          |
| 7.99% SDL 2025               |        | 2.6%          |
| 8.29% SDL 2025               |        | 2.5%          |
| 8.08% SDL 2025               |        | 2.5%          |
| 7.27% GOI 2026               |        | 1.2%          |
| 5.15% GOI 2025               |        | 1.2%          |
| 5.95% SDL 2025               |        | 0.6%          |
| <b>Total</b>                 |        | <b>21.7%</b>  |
| <b>Cash and Money Market</b> |        | <b>78.3%</b>  |
| <b>Portfolio Total</b>       |        | <b>100.0%</b> |

## Asset Mix

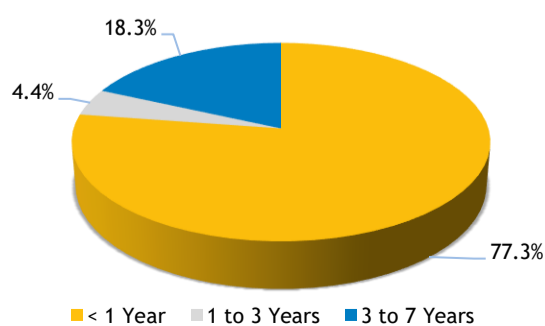


## Industry Wise Exposure\*

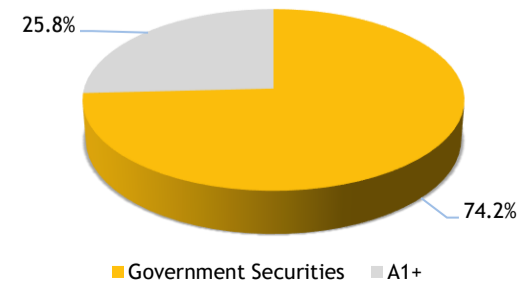


\*Industry Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

## Debt Maturity Profile



## Rating Credit Profile



## Quantitative Indicators

- **Standard Deviation (SD)** - It shows how much the variation or dispersion of a fund's daily returns has from its average. Lesser SD indicates that the daily returns are moving closer to the average. A higher SD indicates that daily returns are widely spread over a large range of value.
- **Beta** - It indicates how the fund is performing relative to its benchmark. If beta of a fund is higher than its benchmark, which is considered 1, it indicates risk-return trade-off is better and vice-versa.
- **Sharpe Ratio** - It measures the risk-reward ratio as it indicates whether higher returns come with higher or lower risk. Greater the ratio, better is the risk-adjusted performance.
- **Average Maturity** - It is the weighted average period of all the maturities of debt securities in the portfolio.
- **Modified Duration (MD)** - It is the measurable change in the value of a security in response to a change in interest rates.
- **Bond yield** - Bond yield is the amount of return an investor realizes on a bond. Several types of bond yields exist, including nominal yield (interest paid divided by the face value of the bond) and current yield (annual earnings of the bond divided by its current market price). Yield to maturity (YTM), a popular measure where in addition to coupon return it also additionally incorporates price decline/increase to face value of the bond over the maturity period.

## Macroeconomic Indicators

- **Macroeconomics** - Macroeconomics is the branch of economics that studies the behavior and performance of an economy as a whole. It focuses on the aggregate changes in the economy such as unemployment, growth rate, gross domestic product and inflation. Macroeconomics analyzes all aggregate indicators that influence the economy. Government and corporations use macroeconomic models to help in formulating of economic policies and strategies.
- **Gross Domestic Product (GDP)** - GDP is one of the primary indicators used to gauge the health of a country's economy. It represents the total value of all goods and services produced over a specific time period. It can be stated in real terms or nominal terms (which includes inflation).
- **Gross value added (GVA)** - GVA is a productivity metric that measures the contribution to an economy, producer, sector or region. Gross value added provides a value for the amount of goods and services that have been produced, less the cost of all inputs and raw materials that are directly attributable to that production.
- **Index of Industrial Production (IIP)** - The index represents the production growth of various sectors in India. The index focuses on mining, electricity and manufacturing. The ongoing base year for calculation of index is 2004-2005.
- **HSBC Purchasers Managers' Index (PMI)** - Three types of indices - Manufacturing, Services and Composite Index are published on a monthly basis after surveys of private sector companies. An index reading above 50 indicates an overall increase in that variable, while below 50 shows an overall decrease.
- **Inflation** - Inflation measures the change in the prices of a basket of goods and services in a year. From a calculation standpoint, it is the percentage change in the value of the Wholesale Price Index (WPI) / Consumer Price Index (CPI) on a year-on-year basis. It occurs due to an imbalance between demand and supply, changes in production and distribution cost or increase in taxes on products. When economy experiences inflation, i.e. when the price level of goods and services rises, the value of currency reduces.

## Macroeconomic Indicators

- **Nominal interest rate** - Nominal interest rate is the interest rate that does not take inflation impact into account. It is the interest rate that is quoted on bonds and loans.
- **Real interest rate** - Real interest rate adjusts for the inflation and gives the real rate of a bond or a loan.
- **Monetary Policy** - Monetary policy is the macroeconomic policy laid down by the Central bank. It involves management of money supply and interest rates to achieve macroeconomic objectives like inflation, consumption, growth and liquidity. Depending on growth-inflation dynamics, the central bank can either pursue an easy or a tight monetary policy. An expansionary/easy/ accommodative monetary policy involves expansion of money supply, mainly by keeping interest rates low, to boost economic growth. A contractionary/tight monetary policy involves reduction in money supply to control inflation in the economy.
- **Liquidity** - The Central bank of a country has to maintain an appropriate level of liquidity to help meet the credit demand of the country as well as maintain price stability. This is done by way of direct monetary policy tools such as policy rates and cash reserves to be maintained with it by banks. It is also done by indirect means such as Open market Operations (OMO) which involve sale and purchase of Government securities.
- **Fiscal Deficit** - This takes place when India's expenditure rises than its revenue. To fill this gap, the Government raises debt by issuing Government/ sovereign bonds. Fiscal deficit is usually compared with GDP to understand the financial position of the country. Rising fiscal deficit to GDP ratio is not good for the country, which requires immediate attention to cut expenditure and/or increase the source of revenue.
- **Current Account Deficit (CAD)** - Current account deficit is a measurement of a country's trade where the value of imports of goods and services as well as net investment income or transfer from abroad is greater than the value of exports of goods and services for a country. This indicates that the country is a net debtor of foreign currency, which increases the pressure on the country's existing foreign currency reserves. Current account surplus is the opposite of this.
- **Investment** - In private investment, the funds come from a private, for-profit business. A few examples of private investment are a private company's manufacturing plant, a commercial office building, or a shopping mall. In public investment, the money exchanged comes from a governmental entity such as a city, state, country, etc. It would involve roads, airports, dams and other public infrastructure.

## Market Indices

- **Nifty 50 Index** - It is a well diversified 50 stock index accounting for 22 sectors of the economy. It is used for a variety of purposes such as benchmarking fund portfolios, index based derivatives and index funds.
- **CRISIL Composite Bond Fund Index** - It seeks to track the performance of a debt portfolio that includes government securities and AAA/AA rated corporate bonds.

## Fixed Income Indicators

- **Repo Rate** - The rate at which the RBI lends money to commercial banks is called repo rate. It is an instrument of monetary policy. Whenever shortage of funds banks has, they can borrow from the RBI.
- **Cash Reserve Ratio (CRR)** - CRR is the amount of funds which the banks need to keep with the RBI. If the RBI decides to increase the CRR, the available amount with the banks comes down. The RBI uses the CRR to drain out excessive money from the system.

## Fixed Income Indicators

- **Marginal Standing Facility (MSF)** - It is a rate at which the RBI provides overnight lending to commercial banks over and above the repo window (repo rate). The interest rate charged is higher than the repo rate and hence it is used when there is considerable shortfall in liquidity.
- **Statutory Liquidity ratio (SLR)** - In India, commercial banks are required to maintain a certain percentage of their total deposits (net demand and time liabilities) in notified Government securities to ensure safety and liquidity of deposits. This percentage is known as the SLR rate. If the RBI or Central Bank reduces the SLR rate, it means that higher liquidity will be available to banks for their lending activity and vice-versa.

## Others

- **Goods and Services Tax (GST)** - The GST is one of the biggest indirect tax reforms, with an aim to make India one unified common market. It is a single tax on the supply of goods and services, right from the manufacturer to the consumer. Credits of input taxes paid at each stage will be available in the subsequent stage of value addition, which makes GST essentially a tax only on value addition at each stage. The final consumer will thus bear only the GST charged by the last dealer in the supply chain, with set-off benefits at all the previous stages.
- **Foreign institutional investors (FIIs)** - FIIs are those institutional investors who invest in the assets belonging to a different country other than that where these organizations are based. These are the big companies such as investment banks, mutual funds etc, which invest considerable amount of money in Indian equity and fixed income markets, and consequently have a strong bearing on the respective market movement and currency.
- **Domestic institutional investors (DIIs)**- DIIs are those institutional investors who undertake investment in securities and other financial assets of the country they are based in. Institutional investment is defined to be the investment done by institutions or organizations such as banks, insurance companies, and mutual fund houses in the financial or real assets of a country.
- **Emerging market (EM) economy**- An emerging market economy describes a nation's economy that is progressing toward becoming more advanced, usually by means of rapid growth and industrialization. These countries experience an expanding role both in the world economy and on the political frontier.
- **Organization of the Petroleum Exporting Countries (OPEC)**- The OPEC was formed in 1960 to unify and coordinate members' petroleum policies. This was aimed at ensuring the stability of oil markets in order to secure an efficient, economic, and regular supply of petroleum to customers as well as a steady income to producers with a fair return. Members of OPEC include Iran, Iraq, Syria, Kuwait, Saudi Arabia, Bahrain, Qatar, the United Arab Emirates (or UAE), Oman, and Yemen. The OPEC countries produce 40% of the world's crude oil.
- **Federal Open Market Committee (FOMC)**- The FOMC is the monetary policymaking body of the Federal Reserve System. The FOMC is composed of 12 members - seven members of the Board of Governors and five of the 12 Reserve Bank presidents.
- **International Monetary Fund (IMF)**- The IMF, formed in 1945, is an international organization of 189 countries, headquartered in Washington, D.C. The key objectives include fostering global monetary cooperation, securing financial stability, facilitating international trade, promoting high employment and sustainable economic growth, and reducing poverty around the world.

## ULIP

- **PNB MetLife Smart Platinum Plus**  
UIN : 117L125V01

A whole life protection and savings oriented unit linked insurance plan - which offers life insurance cover to protect your family in case of your unfortunate demise and provides you with tailor-made solutions to achieve your goals, including an option where wealth creation doesn't take a back seat even during Critical Illness. With Smart Platinum Plus, boost your fund value with Return of FMC at the end of 6th year and Fund Booster at the end of 10th year and create a personalized wealth plan with your choice of 11 fund options and 2 portfolio strategies.

## Traditional Products

- **PNB MetLife Mera Term Plan Plus**  
UIN : 117N126V02

A protection plan that provides you and your family with a comprehensive life coverage at a very nominal cost. The plan offers you flexibility to choose protection against Death, Critical illness, Disability and Terminal illness along with various additional options like spouse coverage & whole life protection. You can also customize your coverage with various cover enhancement options available in the plan.

- **PNB MetLife Guaranteed Future Plan**  
UIN:117N124V03

A Guaranteed benefit plan that provides you the flexibility to receive benefits as lumpsum or income through 4 different plan options. The plan offers guaranteed lumpsum benefit ranging from 119% to 356% of total premiums payable & Guaranteed Income ranging from 103% to 245% of Annualised premium. Additionally, the products has a high premium reward ranging from 4% to 12% of the Annualised premium for premium payment of 30 K & above. There are more flexibilities like option to take income in monthly or half-yearly instalments, income payout on special occasions like Birthday/Anniversaries.

- **PNB MetLife Super Saver Plan**  
UIN : 117N123V02

This plan helps you accumulate your savings and provides a long term financial protection for you and your family. It provides a flexibility to receive your bonuses in the form of lumpsum or income and additionally offers WOP on death or CI to ensure that your goals are not compromised in case of critical illness or an untimely demise.

- **PNB MetLife Century Plan**  
UIN :117N129V01

PNB MetLife Century Plan is a participating plan that helps with lifelong, taxfree income upto age 100 years, starting from the 1st year itself , cash bonuses at various life stages and a second source of income for your retirement years. This plan offers you the flexibility to opt for three income options depending on one's needs- 1) Super Income option: the cash bonuses (if declared) will be paid from the first month or year onward and a lumpsum benefit will be paid at maturity. There is minimum guarantee on cash bonuses @10%of the annualized premium paid during the premium payment term.; 2) Smart Income option: the cash bonuses will be paid from the first month or year onwards based on the income mode selected and a lumpsum benefit will be paid at maturity. 3) Future income option: Cash bonuses will be paid from 15th year of policy year along with simple reversionary bonus if declared during first 14 years of the policy. There is minimum guarantee on cash bonuses 30% of annualized premium for a fixed period of 20 or 30 years. The payouts date can be decided as per your requirement. Moreover, you can also ensure that the income continues for your loved ones even in case of your unforeseen demise with the 'Family Care' option.

- **PNB MetLife Guaranteed Savings Plan**  
UIN: 117N096V03

A Guaranteed benefit plan that provides you the flexibility to choose your premium payment term and policy term, while providing guaranteed lump sum benefit at maturity to help you meet your goals. Additionally, Guaranteed Additions upto 10% p.a. on cumulative premiums are added to the policy with every premium payment.

- **PNB MetLife Mera Term Plan**  
UIN: 117N092V03

A customizable protection plan which gives the option to stay protected till age 99. Four pay out options and coverage for spouse make it a truly flexible offering. Additional protection is also available through riders.

## About Us



PNB MetLife India Insurance Company Limited (PNB MetLife) is one of the fastest growing life insurance companies in the country, having as its shareholders, MetLife International Holdings LLC. (MIHL), Punjab National Bank Limited (PNB), Jammu & Kashmir Bank Limited (JKB), M. Pallonji and Company Private Limited and other private investors, with MIHL and PNB being the majority shareholders. PNB MetLife has been present in India since 2001.

PNB MetLife brings together the financial strength of a leading global life insurance provider, MetLife, Inc., and the credibility and reliability of PNB, one of India's oldest and leading nationalised banks. The vast distribution reach of PNB together with the global insurance expertise and product range of MetLife makes PNB MetLife a strong and trusted insurance provider.

PNB MetLife is present in over 112 locations across the country and serves customers in more than 8,000 locations through its bank partnerships with PNB, JKB and Karnataka Bank Limited.

PNB MetLife provides a wide range of protection and retirement products through its Agency sales of over 6,000 financial advisors and multiple bank partners, and provides access to Employee Benefit plans for over 1,200 corporate clients in India. The company continues to be consistently profitable and has declared profits for last five Financial Years.

For more information, visit [www.pnbmetlife.com](http://www.pnbmetlife.com)

## Contact Us

|                       |  |
|-----------------------|--|
| Customer Helpline No. | 1800-425-6969 (Toll Free) (Within India only)<br>IVR available 24*7 with your policy details |
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SMS **HELP** to **5607071**  
(Special SMS Charges Apply)



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IRDAI Registration number 117  
CI No: U66010KA2001PLC028883

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The premium paid in Unit-Linked Life Insurance Policies are subject to investment risks associated with capital markets and the NAVs of the Units may go up or down based on the performance of Fund and factors influencing the capital market and the insured is responsible for his/her decisions.

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