

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



Milkar life aage badhaein



Met Invest

Group Fund Monthly Fund Performance

July 2022 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

Global markets rallied sharply in July as investors started to price in the possibility that global monetary tightening may not be as prolonged as feared. Recent data releases from prominent economies have led to concerns of a sharp slowdown. IMF has reduced global growth forecast and cautioned that 'world may soon be teetering on the edge of a global recession'.

Most global central banks have hiked rates as inflation continues to remain high. The US Fed recently raised policy rates by 75bps, while the European Central Bank initiated monetary tightening with a 50bps rate hike. However, given the emerging economic uncertainty, the US Fed has withdrawn its forward guidance and indicated that future rate hikes would be data dependent.

Hopes of monetary tightening abating led to global equity markets rallying by 8% in July. While emerging markets declined by 1% during the month, Indian equity markets hugely outperformed with a 9% increase. Flows from foreign institutional investors turned positive after a gap of 10 months. Crude oil prices declined by 4% and ended the month at US\$ 110 / barrel.

Indian economy continues steady recovery

High frequency data points such as GST collections, bank credit growth, industrial production, and Purchasing Managers' Index (PMI) survey indicate steady recovery in the Indian economy. After some weakness in June, rainfall has picked up in July. This augurs well for agriculture sector and the rural economy. A sharp rally in the US Dollar led to significant depreciation in INR in July. The RBI continued to intervene in the foreign exchange market to prevent undue volatility in INR.

RBI expresses comfort on inflation

Retail inflation in June remained above RBI's threshold level. However, the recent decline in commodity prices has led to some comfort. The central bank expressed optimism that 'inflation may be peaking'. We expect RBI to remain focused on managing inflation in the upcoming monetary policy.

Outlook: Fears of a possible slowdown in global economic activity has led to a decline in global bond yields. Indian market yields eased sharply in July, as the market has started to price in a slower pace of monetary tightening. We expect yields to remain volatile in the near-term.

Sharp rally in equity markets

After witnessing a decline over three consecutive months, the Nifty Index staged a strong rally in July with a 9% gain driven by positive inflows from Foreign Institutional Investors (FIIs) and continued buying from Domestic Institutional Investors (DIIs). Banking and Capital Goods sectors outperformed while Information Technology and Pharmaceuticals sectors underperformed. FIIs bought US\$ 0.6bn of equities during the month after a ten-month hiatus.

Outlook: The global economic environment continues to remain challenging owing to increasing expectations of a sharp slowdown in developed markets, due to monetary tightening and deterioration in consumer sentiments.

From a domestic market perspective, the sharp fall in metal prices and downward bias in energy prices augur well for corporate profitability. The Q1 FY23 results, so far, have been broadly in-line with expectations with steady improvement seen across domestic-facing sectors. High-frequency data points indicate healthy recovery across automobiles, real estate, travel & tourism and industrial sectors. After a sharp up move, we expect markets to consolidate in the near term. We continue to maintain positive outlook on equities from a medium to long term perspective.

Sanjay Kumar

Chief Investment Officer

Indicators	Jul 2021	Apr 2022	Jul 2022	QoQ Change	YoY Change
Economic indicators					
Consumer Price Index (CPI) Inflation (%)	6.3	7.0	7.0	0.0	0.7
Gross Domestic Product (GDP Growth) %	2.5	5.4	4.1	-1.3	1.6
Index of Industrial Production (IIP) (%)	27.6	1.2	19.6	18.4	-8.0
Brent crude oil (USD/barrel)	76	109	110	1%	44%
Domestic Markets					
Nifty Index	15,763	17,103	17,158	0%	9%
S&P BSE Mid-cap Index	23,087	24,418	24,051	-2%	4%
10-year G-Sec Yield (%)	6.2	7.1	7.3	20 bps	110 bps
30-year G-Sec Yield (%)	7.1	7.4	7.7	30 bps	60 bps
10-year AAA PSU Corporate Bond Yield (%)	6.7	7.3	7.6	30 bps	90 bps
Exchange rate (USD/INR) *	74.4	76.4	79.3	4%	7%
Global Markets					
Dow Jones (U.S.)	34,935	32,977	32,845	0%	-6%
FTSE (U.K.)	7,032	7,545	7,423	-2%	6%
Nikkei 225 (Japan)	27,284	26,848	27,802	4%	2%

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





FUND PERFORMANCE



MARKET OVERVIEW

FUND CATEGORY

Balanced

- Gratuity Balanced Fund
- Group Met Secure Fund
- Group Met Growth Fund

Debt

Gratuity Debt Fund

Gratuity Balanced (Open Fund)

SFIN No: ULGF00205/06/04GRABALANCE117

July 31, 2022

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 30% investments in Equities and 70% investments in Government & other debt securities to meet the stated objectives.

Inception Date	NAV	YTM	MD	AUM
07-Jul-2009	Rs. 30.5096	7.1%	3.9	Rs. 93 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya		Equity - 3 Debt - 1 Balanced - 3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	3.5%	3.3%
6 Months	-0.5%	-0.3%
1 Year	5.2%	3.8%
2 Years	10.7%	9.7%
3 Years	9.0%	8.9%
5 Years	7.8%	7.9%
Inception	8.9%	8.8%

Past performance is not indicative of future performance

*Benchmark is 30% Nifty 50 and 70% CRISIL Composite Bond Fund Index

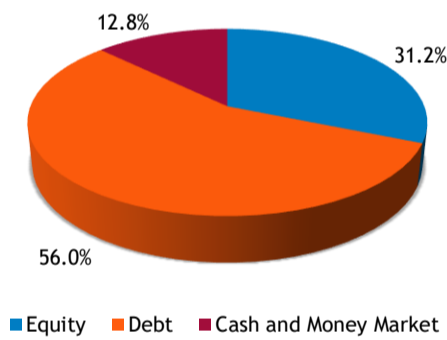
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

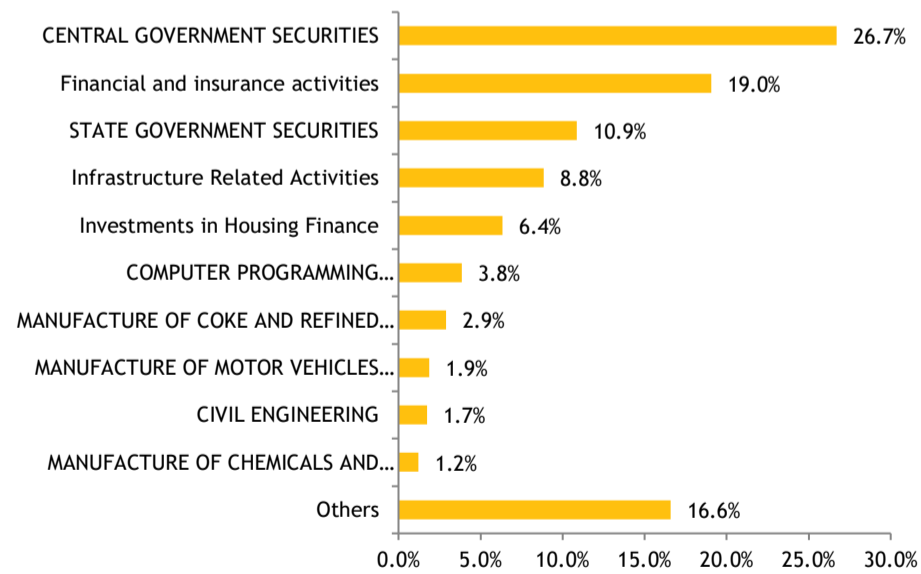
Security Type	Min	Max	Actual
Government and other Debt Securities	25%	95%	56.0%
Equities	5%	35%	31.2%
Money Market and other liquid assets	0%	40%	12.8%

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

Asset Mix

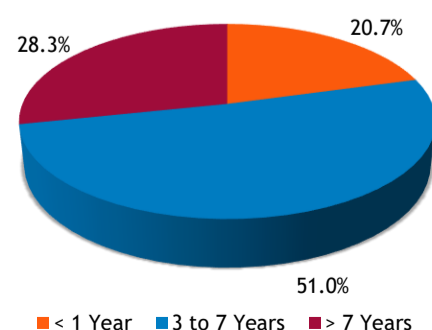


Industry Wise Exposure**

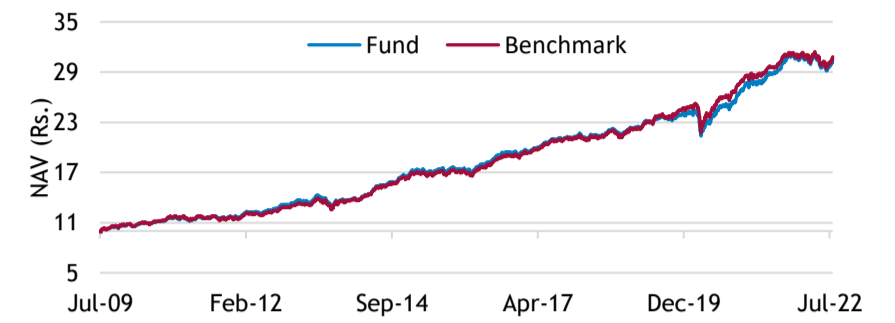


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
RELIANCE INDUSTRIES LTD.		2.5%
I C I C I BANK LTD.		2.4%
INFOSYS LTD.		2.0%
H D F C BANK LTD.		1.8%
STATE BANK OF INDIA		1.3%
TATA CONSULTANCY SERVICES LTD.		1.1%
LARSEN & TOUBRO LTD.		1.1%
AXIS BANK LTD.		1.0%
BHARTI AIRTEL LTD.		1.0%
I T C LTD.		1.0%
Others		16.1%
Total		31.2%

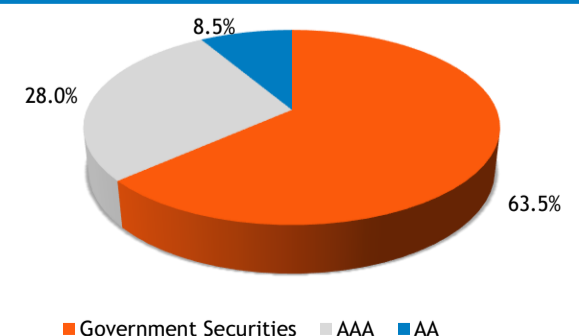
Government Securities

7.26% GOI 2029	6.0%
7.42% SDL 2034	5.2%
8.25% SDL 2026	3.3%
6.79% GOI 2027	3.2%
5.74% GOI 2026	3.1%
5.15% GOI 2025	3.1%
6.1% GOI 2031	3.0%
6.54% GOI 2032	2.5%
7.06% SDL 2032	2.4%
7.57% GOI 2033	1.6%
Others	1.1%
Total	34.3%

Corporate Bonds

HDFC LTD.	AAA	6.4%
INDIABULLS HOUSING FINANCE LTD	AA	4.3%
L&T INFRA DEBT FUND LTD	AAA	3.8%
NABARD	AAA	3.2%
N T P C LTD.	AAA	2.1%
SUNDARAM FINANCE LTD	AAA	1.1%
PIRAMAL CAPITAL & HOUSING FIN LTD	AA	0.7%
Total		21.6%
Cash and Money Market		
		12.8%
Portfolio Total		
		100.0%

Rating Credit Profile



Gratuity Debt (Open Fund)

SFIN No: ULGF00105/06/04GRADEBTFFND117

July 31, 2022

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
20-Dec-2010	Rs. 22.2897	7.2%	4.3	Rs. 111 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya		Equity - 3 Debt - 1 Balanced - 3		

Fund v/s Benchmark Return (%)

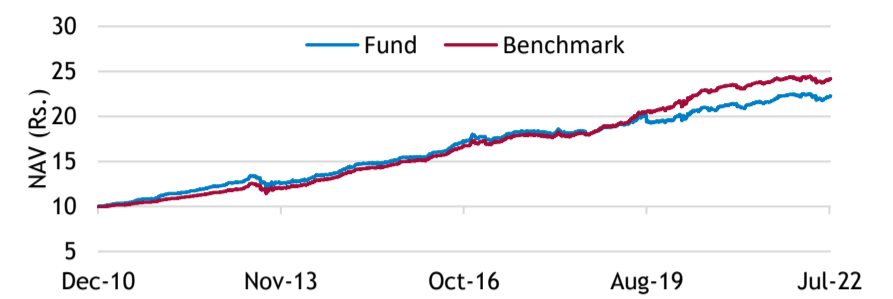
	Fund	Benchmark*
1 Month	1.3%	1.0%
6 Months	-0.1%	0.0%
1 Year	3.1%	1.7%
2 Years	3.0%	2.7%
3 Years	3.7%	5.8%
5 Years	4.1%	6.3%
Inception	7.1%	7.9%

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

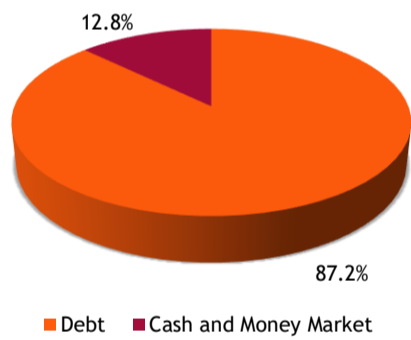


Actual v/s Targeted Asset Allocation (%)

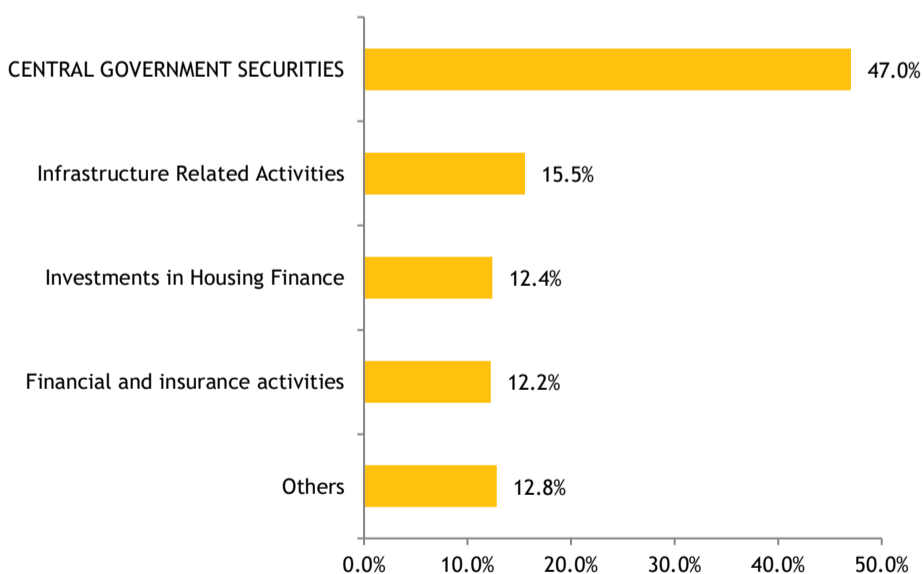
Security Type	Min	Max	Actual
Government and other Debt Securities	60%	100%	87.2%
Money Market and other liquid assets	0%	40%	12.8%

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

Asset Mix

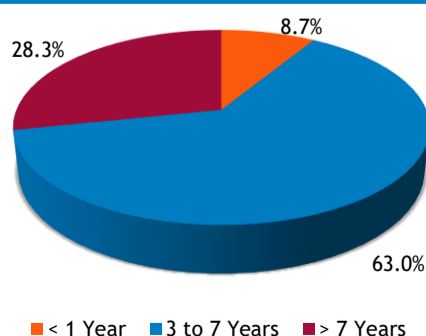


Industry Wise Exposure**

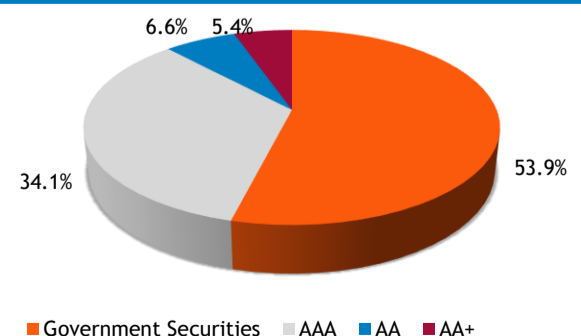


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile



Security Name Rating Net Asset (%)

Government Securities

5.15% GOI 2025	6.8%
6.79% GOI 2027	6.2%
6.54% GOI 2032	6.2%
7.57% GOI 2033	5.2%
7.59% GOI 2029	4.6%
7.38% GOI 2027	4.6%
7.54% GOI 2036	4.5%
5.77% GOI 2030	4.1%
7.59% GOI 2026	2.3%
6.1% GOI 2031	1.7%
Others	0.9%
Total	47.0%

Corporate Bonds

HDFC LTD.	AAA	9.1%
INDIAN RAILWAY FINANCE CORPN. LTD.	AAA	4.8%
L&T INFRA DEBT FUND LTD	AAA	4.7%
SHRIRAM TRANSPORT FINANCE CO. LTD.	AA+	4.7%
INDIABULLS HOUSING FINANCE LTD	AA	4.5%
L I C HOUSING FINANCE LTD.	AAA	3.2%
SIKKA PORTS & TERMINALS LTD.	AAA	2.8%
RURAL ELECTRIFICATION CORPN. LTD.	AAA	2.4%
NABARD	AAA	1.8%
PIRAMAL CAPITAL & HOUSING FIN LTD	AA	1.2%
Others		0.9%
Total		40.2%
Cash and Money Market		12.8%
Portfolio Total		100.0%

Group Met Secure fund (Open Fund)

SFIN No: ULGF00410/09/14METSECUREF117

July 31, 2022

Fund Details

Investment Objective: To generate regular income by investing in high investment grade Fixed Income Securities and to generate capital appreciation by investing a limited portion in equities.
Investment Philosophy: The fund will target 15% investments in Equities and 85% investments in Government & other debt securities (Including Money Market) to meet the stated objectives.

Inception Date	NAV	YTM	MD	AUM
29-Dec-2020	Rs. 10.6520	7.2%	4.8	Rs. 8.8 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya		Equity - 3 Debt - 1 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	2.2%	2.1%
6 Months	0.1%	0.1%
1 Year	3.2%	3.0%
2 Years	--	--
3 Years	--	--
5 Years	--	--
Inception	4.1%	4.0%

Past performance is not indicative of future performance

*Benchmark is 15% S&P BSE Sensex 50 and 85% CRISIL Composite Bond Fund Index for Debt and Crisil Overnight Index

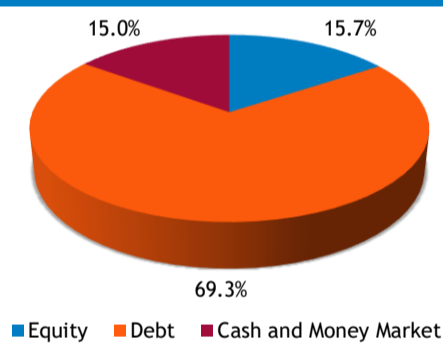
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

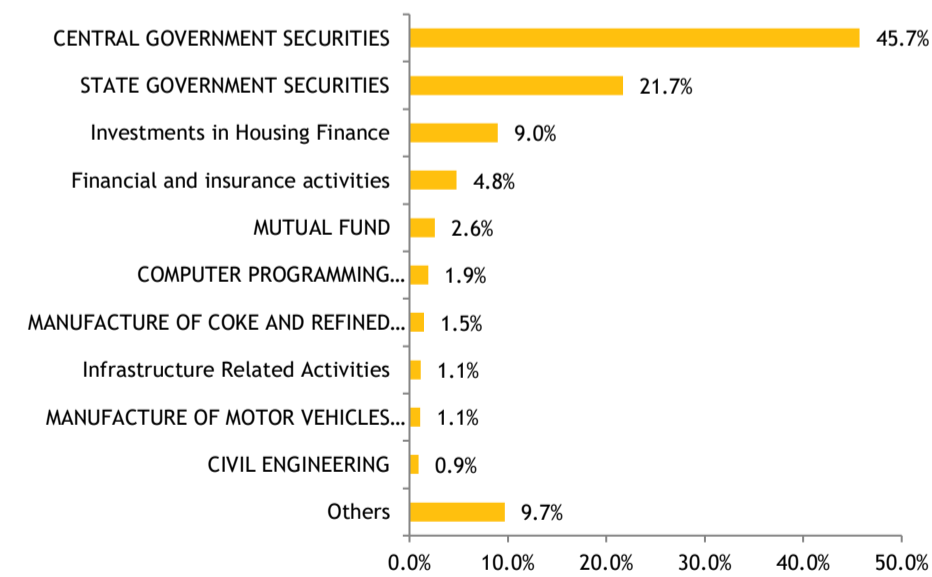
Security Type	Min	Max	Actual
Listed Equities	10%	20%	15.7%
Government and other Debt Securities	10%	80%	69.3%
Money Market and other liquid assets	10%	80%	15.0%

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

Asset Mix

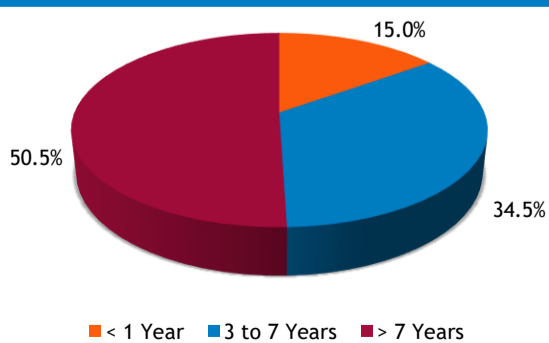


Industry Wise Exposure**

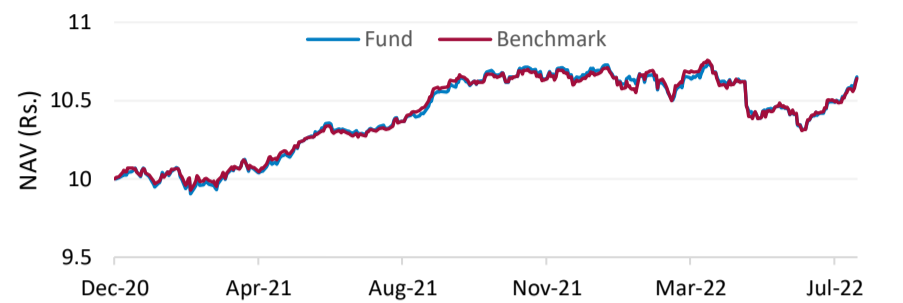


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
I C I C I BANK LTD.		1.3%
RELIANCE INDUSTRIES LTD.		1.2%
INFOSYS LTD.		0.9%
H D F C BANK LTD.		0.9%
STATE BANK OF INDIA		0.7%
I T C LTD.		0.6%
LARSEN & TOUBRO LTD.		0.6%
AXIS BANK LTD.		0.5%
BHARTI AIRTEL LTD.		0.5%
TATA CONSULTANCY SERVICES LTD.		0.4%
Others		8.0%
Total		15.7%

Government Securities

7.06% SDL 2032	21.7%
5.74% GOI 2026	18.2%
7.1% GOI 2029	5.6%
6.54% GOI 2032	5.4%
5.15% GOI 2025	4.3%
6.64% GOI 2035	2.6%
Total	57.8%

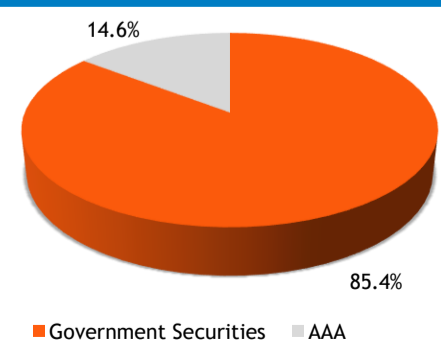
Corporate Bonds

HDFC LTD.	AAA	6.8%
EDELWEISS BHARAT BOND ETF -APRIL 2031	AAA	2.5%
L I C HOUSING FINANCE LTD.	AAA	2.2%
Total		11.5%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile



Group Met Growth Fund (Open Fund)

SFIN No: ULGF00510/09/14METGROWTHF117

July 31, 2022

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 55% investments in Equities and 45% investments in Government & other debt securities (Including Money Market) to meet the stated objectives.

Inception Date	NAV	YTM	MD	AUM
29-Dec-2020	Rs. 11.6114	7.1%	4.5	Rs. 8.4 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya		Equity - 3 Debt - 1 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	5.1%	5.3%
6 Months	-0.1%	-0.3%
1 Year	7.0%	5.9%
2 Years	--	--
3 Years	--	--
5 Years	--	--
Inception	9.9%	9.0%

Past performance is not indicative of future performance

*Benchmark is 55% S&P BSE Sensex 50 and 45% CRISIL Composite Bond Fund Index for Debt and Crisil Overnight Index

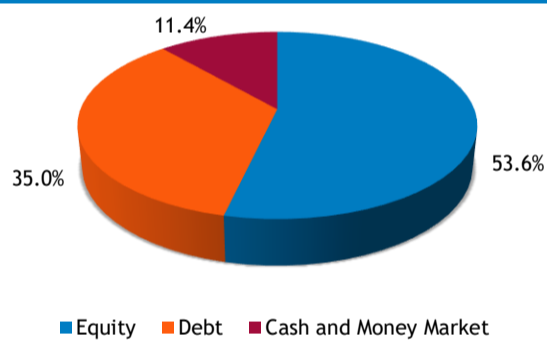
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

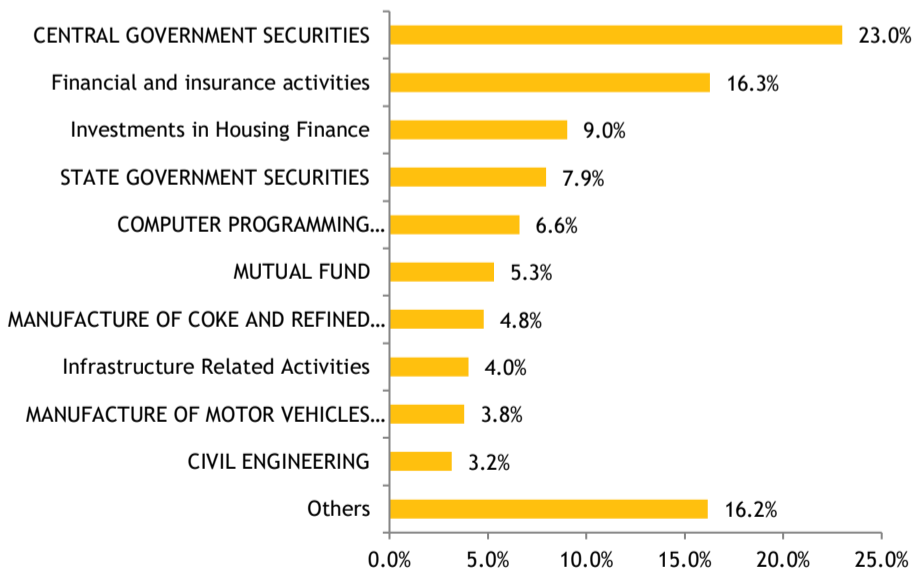
Security Type	Min	Max	Actual
Listed Equities	30%	60%	53.6%
Government and other Debt Securities	10%	60%	35.0%
Money Market and other liquid assets	10%	60%	11.4%

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

Asset Mix

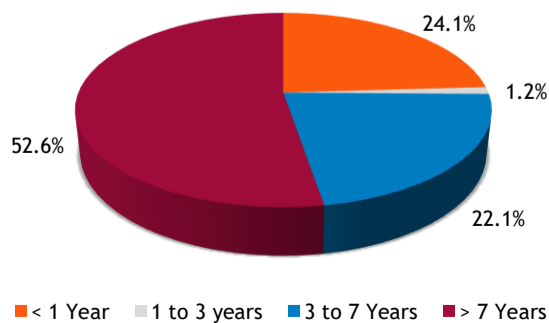


Industry Wise Exposure**

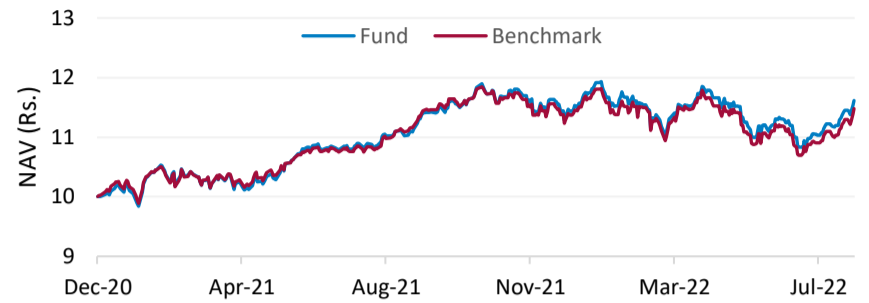


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
I C I C I BANK LTD.		4.3%
RELIANCE INDUSTRIES LTD.		4.0%
INFOSYS LTD.		3.5%
H D F C BANK LTD.		2.6%
STATE BANK OF INDIA		2.5%
I T C LTD.		2.2%
LARSEN & TOUBRO LTD.		2.0%
AXIS BANK LTD.		1.8%
BHARTI AIRTEL LTD.		1.7%
TATA CONSULTANCY SERVICES LTD.		1.4%
Others		27.6%
Total		53.6%

Government Securities

7.06% SDL 2032	7.9%
5.74% GOI 2026	7.9%
6.64% GOI 2035	2.8%
5.15% GOI 2025	2.3%
Total	20.9%

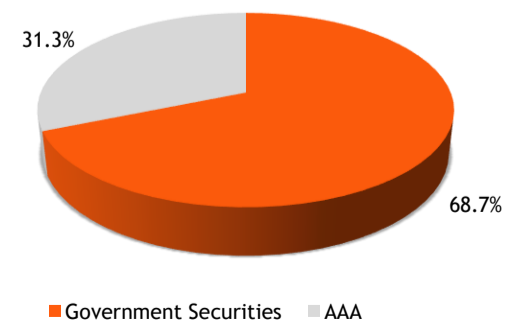
Corporate Bonds

L I C HOUSING FINANCE LTD.	AAA	9.0%
EDELWEISS BHARAT BOND ETF -APRIL 2031	AAA	4.5%
EDELWEISS BHARAT BOND ETF -APRIL 2025	AAA	0.5%
Total		14.1%

Cash and Money Market

Portfolio Total	11.4%
Portfolio Total	100.0%

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.

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 119 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.

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