



Met Invest

ULIP Fund

Monthly Fund Performance

November 2023 Edition



In this policy, the investment risk in investment portfolio is borne by the policyholder.

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.



MARKET OVERVIEW



FUND PERFORMANCE



FUND CATEGORY

EQUITY FUNDS

Mid Cap

Virtue II

Premier Multi-Cap

CREST (Thematic)

Multiplier III

Flexicap

India Opportunities

Sustainable Equity

Multiplier II

Virtue

Multiplier

BALANCED FUNDS

Balanced Opportunities

Balancer II

Balancer

Moderator

Acclerator

DEBT FUNDS

Bond Opportunities

Preserver II


Protector II


Liquid

Discontinued Policy

Preserver

Protector

 Open ended Funds

 Close ended Funds



Sanjay Kumar
Chief Investment Officer

The month gone by – A snapshot

Global economy and markets: Global equities witnessed a rally in November as markets started pricing the end of global rate hiking cycle. This was supported by signs of moderating inflation across most countries. Global growth continues to be resilient but varies across economies. For the September quarter, US GDP growth has been revised upwards to 5.2%, while Eurozone and Japan continue to face headwinds. IMF expects China to perform better than expected as policymakers have announced fiscal measures to support the economy.

The MSCI World Index was up by 9% in November while MSCI Emerging Market index was up by 8%. Crude oil prices declined by 5% during the month on account of concerns over slowing demand and lack of consensus among OPEC+ countries on output cuts.

Economy: Indian Q2 FY 2024 GDP growth higher than expected

India's GDP growth during Q2 FY2024 was better than expected at 7.6% y-y. Manufacturing and construction sectors were key drivers supported by government's strong focus on capital expenditure. Private consumption continues to remain muted. Most economists have raised their GDP growth forecasts for FY 2024.

The Union Cabinet has approved the extension of Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY) scheme for an additional five years. The provision of free food grains under this scheme is expected to aid vulnerable sections of society.

As a prudential measure, RBI has raised risk weights on unsecured loans as well as loans to NBFCs. These measures may lead to moderation in credit growth, going forward.

Equity markets: Buoyancy continues

Indian equity markets rallied in line with the strong rally in global markets. Nifty index was up 6% in November. The Oil & Gas and Power sectors outperformed while Fast Moving Consumer Goods (FMCG) and Banking sectors underperformed. The Mid and Small Cap indices continued to outperform large caps. Foreign Institutional Investors (FIIs) bought Indian equities worth US\$ 2.3bn last month.

Outlook: With rising expectations of soft landing in US and likely end of monetary tightening cycle by global central banks, the prospects of global economic stability have improved. Commodity prices have been range bound and inflationary pressures have been subsiding. These factors augur well for equity markets.

The outlook for Indian equities remains constructive on the back of improving economic growth, strong corporate earnings, continued momentum in flows and stable political regime. We maintain a positive view on equities over the medium to long term.

Fixed Income market: RBI to maintain focus on inflation

The retail inflation eased further to 4.9% in October. However, it remains above RBI's target of 4%. Given the upsurge in prices of some food items in recent weeks, most analysts expect RBI to maintain a cautious stance in this month's monetary policy meeting.

Outlook: The impending inclusion of Indian government securities in JP Morgan's suite of emerging market bond indices next year, has led to strong revival of interest from foreign investors. FIIs purchased US\$ 1.7 bn of domestic debt last month.

The strong demand from foreign investors combined with decline in global yields led to easing of domestic debt yields in November. With RBI likely to maintain a cautious monetary policy stance, we expect domestic yields to trade range bound in the near term.



Economic and market snapshot

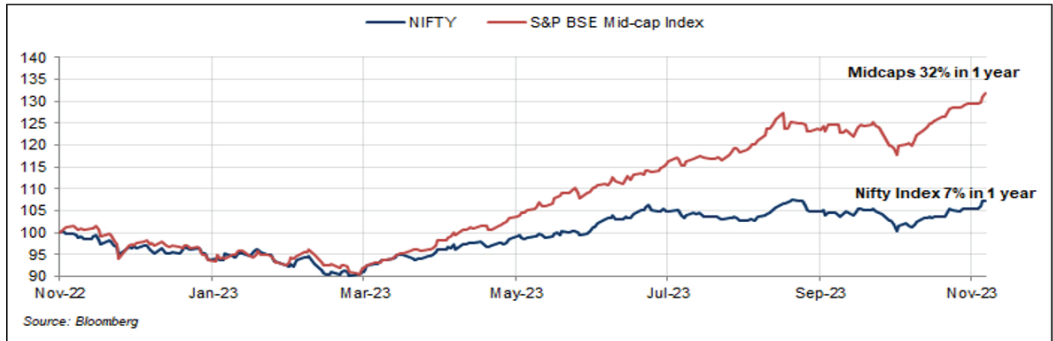
Indicators	Nov 2022	Aug 2023	Nov 2023	QoQ Change	YoY Change
Economic indicators					
Consumer Price Index (CPI) Inflation (%)	6.8	7.4	4.9	-2.6	-1.9
Gross Domestic Product (GDP Growth) %	6.2	7.8	7.6	-0.2	1.4
Index of Industrial Production (IIP) (%)	3.3	4.0	5.8	1.8	2.5
Brent crude oil (USD/barrel)	85	87	83	-5%	-2%
Domestic Markets					
Nifty Index	18,758	19,254	20,133	5%	7%
S&P BSE Mid-cap Index	25,951	31,201	34,256	10%	32%
10-year G-Sec Yield (%)	7.3	7.2	7.3	+10 bps	0 bps
30-year G-Sec Yield (%)	7.4	7.3	7.5	+20 bps	+10 bps
10-year AAA PSU Corporate Bond Yield (%)	7.6	7.6	7.8	+20 bps	+20 bps
Exchange rate (USD/INR) *	81.4	82.8	83.4	1%	2%
Global Markets					
Dow Jones (U.S.)	34,590	34,722	35,951	4%	4%
FTSE (U.K.)	7,573	7,439	7,454	0%	-2%
Nikkei 225 (Japan)	27,969	32,619	33,487	3%	20%

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 of Key Open Individual Funds

Nov-23	3-year (CAGR)		Overall Morningstar Rating
	Portfolio	Morningstar median returns	
Equity			
Virtue II	23.5%	18.6%	*****
Mid-Cap	34.1%	25.3%	*****
Premier Multi-Cap	23.6%	18.6%	*****
Flexi Cap	18.3%	16.8%	***
Multiplier III	21.1%	16.8%	****
CREST (Thematic)	23.4%	18.6%	****
Balanced			
Balanced Opportunities Fund	18.3%	10.1%	*****
Balancer II	11.3%	10.1%	****
Debt			
Bond Opportunities Fund	4.8%	3.4%	*****

Notes:

- Morningstar Rating is based on Morningstar Risk-Adjusted Return (MRAR) framework. MRAR is a measure of fund's past performance after adjusting for risk.
- The above Morningstar Rating is as of Oct 31, 2023

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

- All funds in the category are sorted by MRAR % Rank for the respective time period in descending order.
- Starting with the highest MRAR % Rank, those in the top 10% of such funds receive a 5-star rating.
- 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.
- 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.
- The remaining funds (i.e., the bottom 10% of the category) receive a 1-star rating.



Mid Cap Fund (Open Fund)

SFIN No: ULIF02501/01/18MIDCAPFUND117

November 30, 2023



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. 29.4741	--	--	Rs. 148 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	9.6%	9.6%
6 Months	26.0%	26.4%
1 Year	33.9%	32.0%
2 Years	21.5%	17.8%
3 Years	34.1%	26.5%
5 Years	25.3%	17.9%
Inception	20.9%	14.3%

Past performance is not indicative of future performance

*Benchmark is S&P BSE Midcap Index

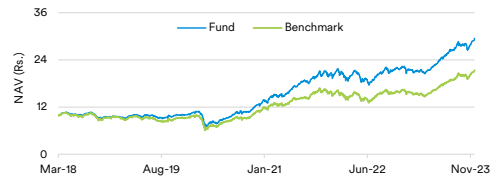
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	98.3%
Debt	0%	0%	0.0%
Money Market	0%	40%	1.7%

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

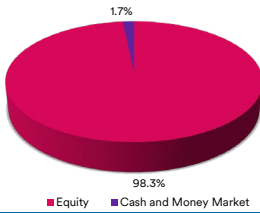


Security Name

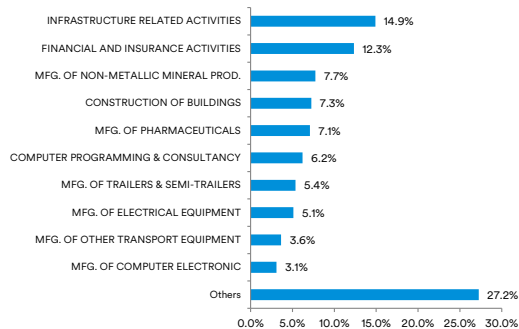
Net Asset (%)

Security Name	Net Asset (%)
Equity	98.3%
POWER FINANCE CORPN. LTD.	2.8%
SHRIRAM TRANSPORT FINANCE CO. LTD.	2.0%
REC LTD.	1.9%
CANARA BANK	1.9%
T V S MOTOR CO. LTD.	1.8%
PRESTIGE ESTATES PROJECTS LTD.	1.6%
TATA MOTORS LTD.	1.6%
BHARAT ELECTRONICS LTD.	1.6%
SUVEN PHARMACEUTICALS LIMITED	1.5%
MINDA CORPORATION LIMITED	1.4%
Others	80.2%
Total	98.3%
Cash and Money Market	1.7%
Portfolio Total	100.0%

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, 2023



Mitkar life aage badhain

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. 56.4822	--	--	Rs. 2367 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)

	Fund
1 Month	8.8%
6 Months	21.7%
1 Year	22.4%
2 Years	12.1%
3 Years	23.5%
5 Years	19.5%
Inception	13.3%

Past performance is not indicative of future performance

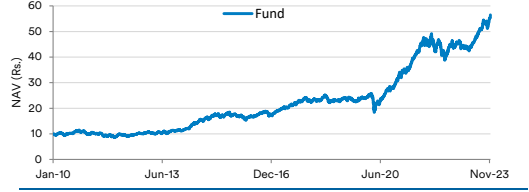
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	98.6%
Money Market Instruments	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

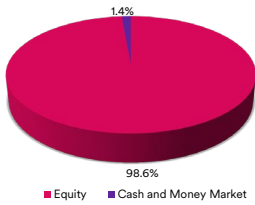


Security Name

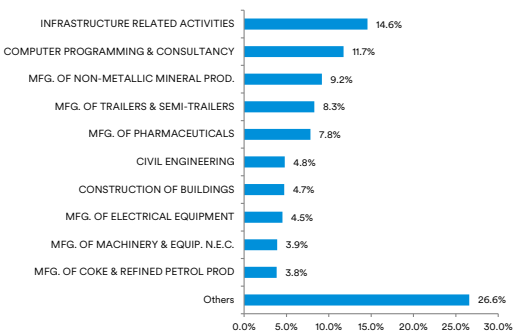
Net Asset (%)

Security Name	Net Asset (%)
Equity	
LARSEN & TOUBRO LTD.	4.0%
BHARTI AIRTEL LTD.	2.8%
INFOSYS LTD.	2.7%
ULTRATECH CEMENT LTD.	2.6%
N T P C LTD.	2.6%
MARUTI SUZUKI INDIA LTD.	2.4%
RELIANCE INDUSTRIES LTD.	2.1%
HERO MOTOCORP LTD.	2.1%
OIL & NATURAL GAS CORPN. LTD.	1.7%
TATA CONSULTANCY SERVICES LTD.	1.5%
Others	74.0%
Total	98.6%
Cash and Money Market	1.4%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



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

Premier Multi-Cap Fund (Open Fund)

SFIN No: ULIF02101/01/18MULTICAPFN17

November 30, 2023



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. 24.984	--	--	Rs. 85 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 2 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	8.3%	6.9%
6 Months	17.8%	13.5%
1 Year	16.9%	11.9%
2 Years	14.9%	10.5%
3 Years	23.6%	18.7%
5 Years	18.9%	14.5%
Inception	17.4%	13.0%

Past performance is not indicative of future performance

*Benchmark is S&P BSE 500

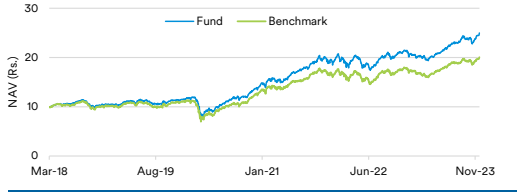
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	99.9%
Debt	0%	0%	0.0%
Money Market	0%	40%	0.1%

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

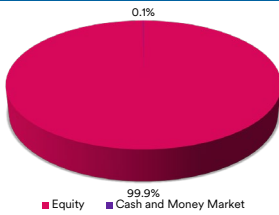


Security Name

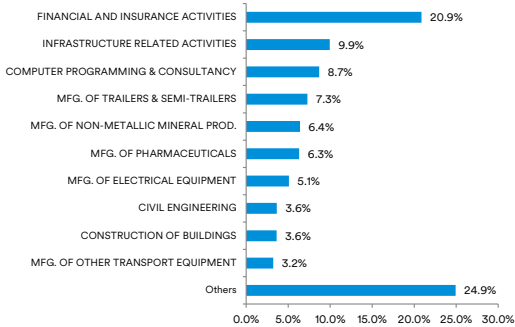
Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	4.3%
I C I C I BANK LTD.	3.2%
LARSEN & TOUBRO LTD.	3.1%
I T C LTD.	1.9%
SHRIRAM TRANSPORT FINANCE CO. LTD.	1.8%
AXIS BANK LTD.	1.8%
BHARTI AIRTEL LTD.	1.7%
ULTRATECH CEMENT LTD.	1.7%
MARUTI SUZUKI INDIA LTD.	1.5%
MINDA CORPORATION LIMITED	1.4%
Others	77.6%
Total	99.9%
Cash and Money Market	0.1%
Portfolio Total	100.0%

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, 2023



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. 22.3689	--	--	Rs. 31 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)

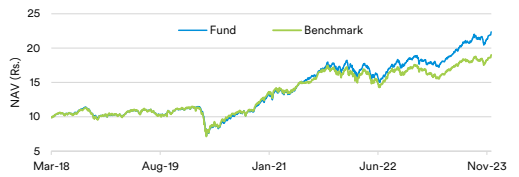
	Fund	Benchmark*
1 Month	8.0%	6.7%
6 Months	17.0%	10.5%
1 Year	19.3%	8.2%
2 Years	15.5%	8.3%
3 Years	23.4%	16.0%
5 Years	16.7%	12.7%
Inception	15.2%	11.8%

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
Equities	60%	100%	99.2%
Debt	0%	0%	0.0%
Money Market	0%	40%	0.8%

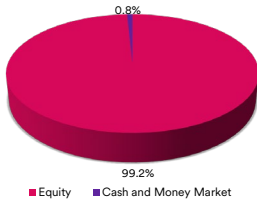
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Security Name

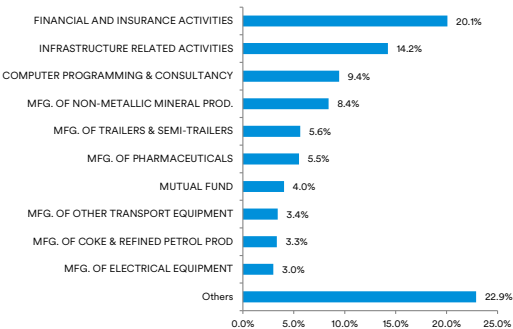
Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	5.2%
I C I C I BANK LTD.	3.2%
RELIANCE INDUSTRIES LTD.	2.9%
CPSE ETF	2.4%
LARSEN & TOUBRO LTD.	2.3%
TATA MOTORS LTD.	1.9%
AXIS BANK LTD.	1.9%
INFOSYS LTD.	1.9%
SHRIRAM TRANSPORT FINANCE CO. LTD.	1.9%
POWER FINANCE CORPN. LTD.	1.8%
Others	73.7%
Total	99.2%
Cash and Money Market	0.8%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



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



Multiplier III Fund (Open Fund)

SFIN No: ULIF01809/10/15MULTIPLIE3117

November 30, 2023



Mitkar life aage badhain

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. 25.572	--	--	Rs. 68 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	7.3%	5.5%
6 Months	15.5%	8.6%
1 Year	16.3%	7.3%
2 Years	14.0%	8.9%
3 Years	21.1%	15.8%
5 Years	15.7%	13.1%
Inception	13.6%	12.3%

Past performance is not indicative of future performance

*Benchmark is Nifty 50

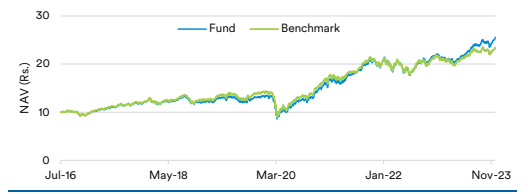
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	97.5%
Money Market Instruments	0%	40%	2.5%

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

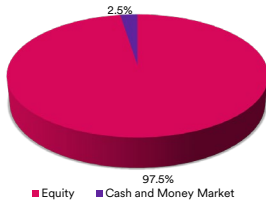


Security Name

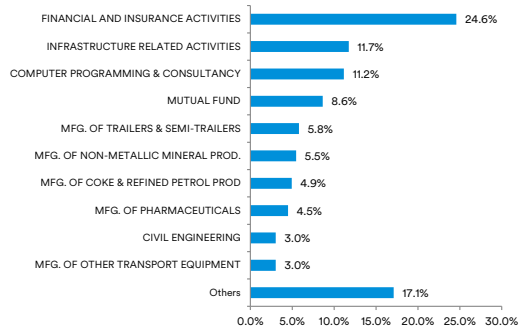
Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	7.3%
I C I C I BANK LTD.	5.9%
RELIANCE INDUSTRIES LTD.	4.7%
CPSE ETF	3.1%
BHARTI AIRTEL LTD.	3.0%
LARSEN & TOUBRO LTD.	2.8%
INFOSYS LTD.	2.8%
TATA MOTORS LTD.	2.6%
I T C LTD.	2.3%
ULTRATECH CEMENT LTD.	2.2%
Others	60.6%
Total	97.5%
Cash and Money Market	2.5%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



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



Flexi Cap (Open Fund)

SFIN No: ULIF01315/12/09FLEXICAPFN17

November 30, 2023



Milkar life aage badhain

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. 41.9604	--	--	Rs. 1235 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya		Equity - 3 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	6.6%	6.6%
6 Months	13.9%	11.7%
1 Year	13.7%	9.7%
2 Years	11.7%	9.8%
3 Years	18.3%	17.6%
5 Years	14.1%	14.0%
Since 05-Jan-10	10.8%	10.5%
Inception	10.8%	10.9%

Past performance is not indicative of future performance

* Benchmark is S&P BSE 200

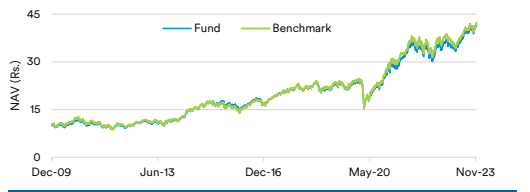
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equity	60%	100%	99.1%
Cash & Money Market	0%	40%	0.9%

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

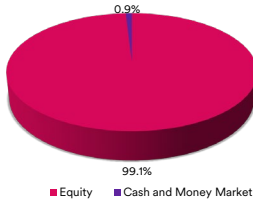


Security Name

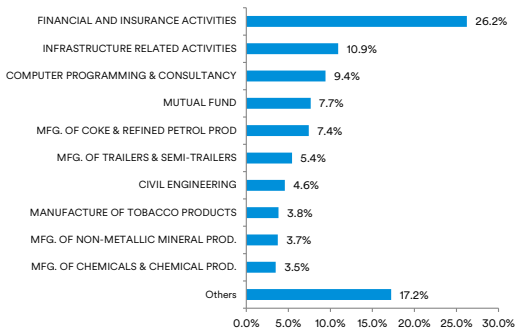
Net Asset (%)

Security Name	Net Asset (%)
Equity	
I C I C I BANK LTD.	6.0%
RELIANCE INDUSTRIES LTD.	5.7%
H D F C BANK LTD.	4.2%
STATE BANK OF INDIA	3.9%
I T C LTD.	3.8%
AXIS BANK LTD.	3.5%
BHARTI AIRTEL LTD.	3.2%
LARSEN & TOUBRO LTD.	3.2%
INFOSYS LTD.	3.1%
TATA CONSULTANCY SERVICES LTD.	2.3%
Others	60.1%
Total	99.1%
Cash and Money Market	0.9%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



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

India Opportunities Fund (Open Fund)

SFIN No: ULIF02710/12/21INDOPPFUND17

November 30, 2023



Fund Details

Investment Objective: The fund will seek to generate wealth by investing in companies which will benefit from the evolving economic situation such as increasing digitisation, strengthening economic reforms, strong focus on Atmanirbhar Bharat and Make-in-India.

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

Inception Date	NAV	YTM	MD	AUM
26-Aug-2022	Rs. 12.1372	--	--	Rs. 52 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 2 Debt - 0 Balanced - 3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	8.2%	5.9%
6 Months	17.6%	9.6%
1 Year	16.4%	8.6%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	16.6%	11.8%

Past performance is not indicative of future performance

* Benchmark is S&P BSE 100

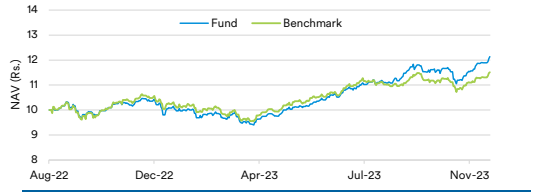
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	60%	100%	99.1%
Government and other Debt Securities	0%	0%	0.0%
Money Market and other liquid assets	0%	40%	0.9%

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

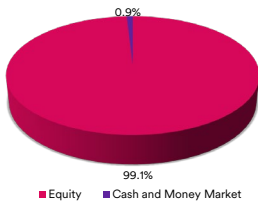


Security Name

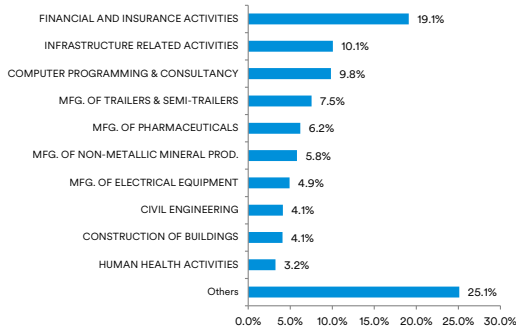
Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	4.0%
LARSEN & TOUBRO LTD.	3.8%
BHARTI AIRTEL LTD.	2.5%
I C I C I BANK LTD.	2.4%
I T C LTD.	2.4%
INFOSYS LTD.	2.2%
AXIS BANK LTD.	2.0%
SHRIRAM TRANSPORT FINANCE CO. LTD.	1.8%
MARUTI SUZUKI INDIA LTD.	1.7%
ULTRATECH CEMENT LTD.	1.5%
Others	74.8%
Total	99.1%
Cash and Money Market	0.9%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



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



Sustainable Equity Fund (Open Fund)

SFIN No: ULIF02610/12/21SUSTAINFND117

November 30, 2023



Mitkar life aage badhain

Fund Details

Investment Objective: To focus on investing in select companies from the investment universe, which conduct business in socially and environmentally responsible manner while maintaining governance standards.

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

Inception Date	NAV	YTM	MD	AUM
15-Feb-2023	Rs. 11.5506	--	--	Rs. 6.1 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Ankur Kulshrestha		Equity - 1 Debt - 0 Balanced -0		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	6.9%	7.0%
6 Months	13.2%	11.4%
1 Year	--	--
2 Years	--	--
3 Years	--	--
5 Years	--	--
Inception	15.5%	16.5%

Past performance is not indicative of future performance

* Benchmark is NIFTY 100 ESG Index

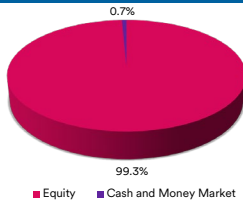
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

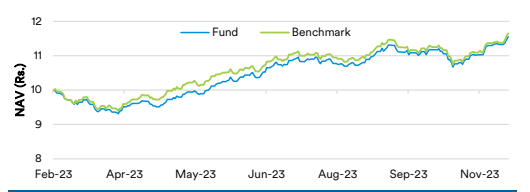
Security Type	Min	Max	Actual
Listed Equities	60%	100%	99.3%
Deb	0%	0%	0.0%
Money Market Investments	0%	40%	0.7%

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

Asset Mix



NAV vs Benchmark

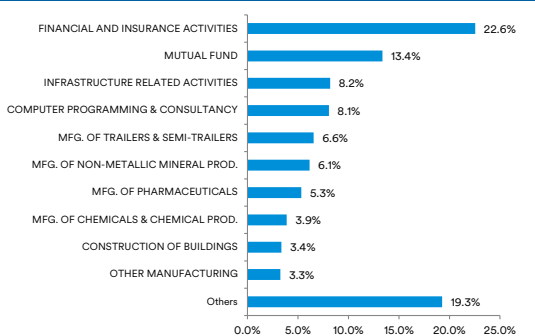


Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equity	
KOTAK MAHINDRA MF - KOTAK IT ETF	6.4%
H D F C BANK LTD.	5.3%
AXIS MF - NIFTY IT ETF	3.6%
TITAN INDUSTRIES LTD.	3.3%
BHARTI AIRTEL LTD.	3.0%
BAJAJ FINANCE LTD.	2.6%
INFOSYS LTD.	2.5%
H C L TECHNOLOGIES LTD.	2.5%
I C I C I BANK LTD.	2.3%
HERO MOTOCORP LTD.	2.2%
Others	65.6%
Total	99.3%
Cash and Money Market	0.7%
Portfolio Total	100.0%

Industry Wise Exposure**



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

Balanced Opportunities Fund (Open Fund)

SFIN No: ULIF02301/01/18BALANCEOPP17

November 30, 2023



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. 21.9984	7.4%	5.1	Rs. 20 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		
Gaurav Balre		Equity - 0 Debt - 3 Balanced -5		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	5.8%	4.4%
6 Months	14.0%	8.9%
1 Year	17.8%	9.9%
2 Years	12.9%	8.1%
3 Years	18.3%	13.3%
5 Years	15.9%	11.9%
Inception	14.8%	10.8%

Past performance is not indicative of future performance

*Benchmark is 60% BSE 500 and 40% CRISIL Composite Bond Fund Index

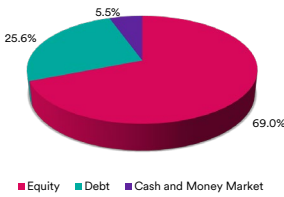
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

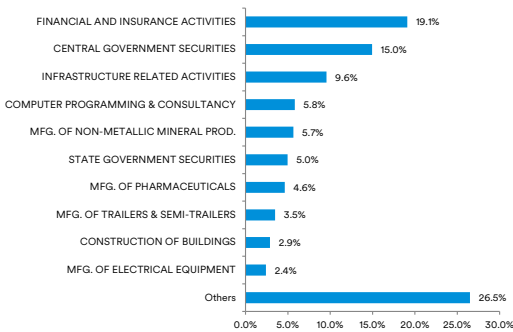
Security Type	Min	Max	Actual
Equities	40%	75%	69.0%
Debt	25%	60%	25.6%
Money Market	0%	35%	5.5%

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

Asset Mix

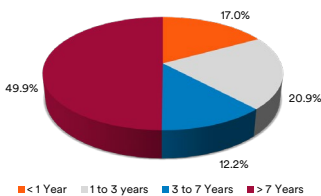


Industry Wise Exposure**

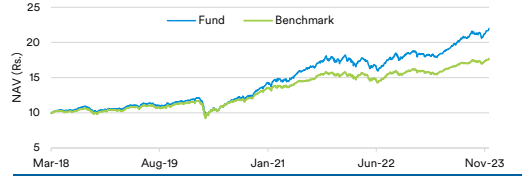


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name

Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		3.0%
I C I C I BANK LTD.		2.9%
TATA MOTORS LTD.		1.1%
POWER FINANCE CORPN. LTD.		1.1%
RELIANCE INDUSTRIES LTD.		1.1%
SHRIRAM TRANSPORT FINANCE CO. LTD.		1.1%
INDUSIND BANK LTD.		1.1%
I T C LTD.		1.0%
LARSEN & TOUBRO LTD.		1.0%
SUVEN PHARMACEUTICALS LIMITED		1.0%
Others		54.5%
Total		69.0%

Government Securities

8.3% GOI 2042	5.4%
6.54% GOI 2032	2.8%
6.99% GOI 2051	2.0%
7.29% WEST BENGAL SDL 2026	1.9%
8.3% GOI 2040	1.7%
7.62% TAMILNADU SDL 2033	1.7%
5.74% GOI 2026	1.0%
8.4% GOI 2025	0.8%
7.80% TAMILNADU SDL 2042	0.5%
7.71% GUJARAT SDL 2034	0.5%
Others	1.7%
Total	19.9%

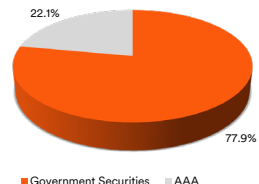
Corporate Bonds

H D F C BANK LTD.	AAA	4.6%
BAJAJ FINANCE LTD.	AAA	0.8%
IRFC LTD.	AAA	0.2%
BRITANNIA INDUSTRIES LTD.	AAA	0.1%
Total		5.6%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile



Balancer II (Open Fund)

SFIN No: ULIF01015/12/09BALANCER2F117

November 30, 2023



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. 32.5111	7.7%	4.8	Rs. 749 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		
Gaurav Balre		Equity - 0 Debt - 3 Balanced -5		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	4.0%	3.1%
6 Months	7.9%	5.3%
1 Year	9.3%	7.0%
2 Years	7.3%	6.6%
3 Years	11.3%	10.3%
5 Years	10.6%	10.4%
Since 05-Jan-10	8.8%	8.9%
Inception	8.8%	9.2%

Past performance is not indicative of future performance

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

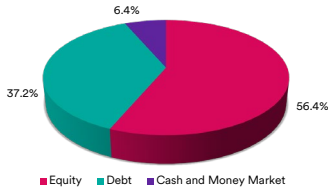
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

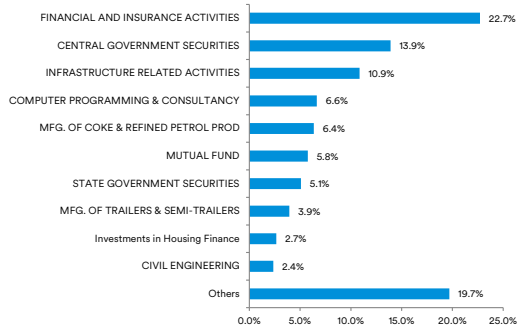
Security Type	Min	Max	Actual
Government & Other Debt Securities	0%	60%	37.2%
Equity	0%	60%	56.4%
Cash & Money Market	0%	40%	6.4%

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

Asset Mix

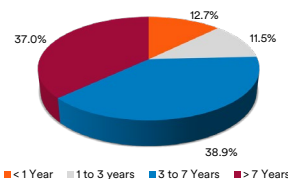


Industry Wise Exposure**

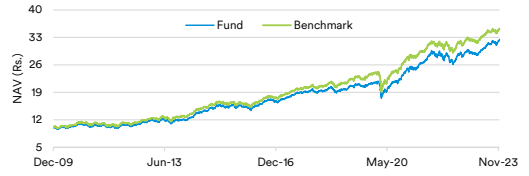


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name

Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		4.5%
I C I C I BANK LTD.		3.3%
RELIANCE INDUSTRIES LTD.		3.2%
INFOSYS LTD.		2.6%
LARSEN & TOUBRO LTD.		2.4%
BHARTI AIRTEL LTD.		2.2%
TATA CONSULTANCY SERVICES LTD.		1.8%
ICICI PRUDENTIAL MF - NIFTY BANK ETF		1.7%
CPSE ETF		1.7%
ULTRATECH CEMENT LTD.		1.7%
Others		31.4%
Total		56.4%

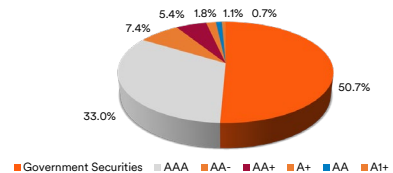
Government Securities

7.06% GOI 2028	2.8%
7.17% GOI 2030	2.0%
7.25% GOI 2063	1.9%
8.3% GOI 2042	1.6%
8.08% GUJARAT SDL 2028	1.4%
7.38% GOI 2027	1.3%
7.62% GUJARAT SDL 2027	1.3%
7.18% GOI 2037	1.2%
7.3% GOI 2053	0.7%
8.25% PUNJAB SDL 2025	0.7%
Others	4.0%
Total	19.0%

Corporate Bonds

INDIABULLS HOUSING FINANCE LTD	AA-	2.8%
L I C HOUSING FINANCE LTD.	AAA	2.7%
RELIANCE INDUSTRIES LTD.	AAA	2.5%
SHRIRAM TRANSPORT FINANCE CO. LTD.	AA+	2.0%
REC LTD.	AAA	1.6%
SMALL INDUSTRIES DEVP. BANK OF INDIA	AAA	1.3%
H D F C BANK LTD.	AAA	1.2%
SUNDARAM FINANCE LTD	AAA	0.8%
NABARD	AAA	0.7%
STATE BANK OF INDIA	AAA	0.7%
Others		1.9%
Total		18.2%
Cash and Money Market		6.4%
Portfolio Total		100.0%

Rating Credit Profile





Bond Opportunities Fund (Open Fund)

SFIN No: ULIF02401/01/18BONDOPPORT17

November 30, 2023



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. 14.795	7.5%	4.9	Rs. 8.5 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Gaurav Balre		Equity - 0 Debt - 3 Balanced -5		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	1.0%	0.7%
6 Months	2.3%	1.9%
1 Year	8.4%	6.7%
2 Years	5.6%	4.2%
3 Years	4.8%	4.2%
5 Years	7.4%	7.3%
Inception	7.1%	7.2%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Fund Index

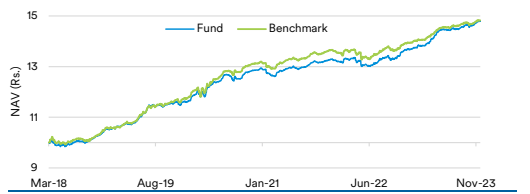
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Debt	80%	100%	94.6%
Money Market	0%	20%	5.4%

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

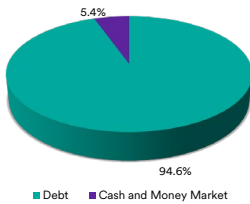
NAV vs Benchmark



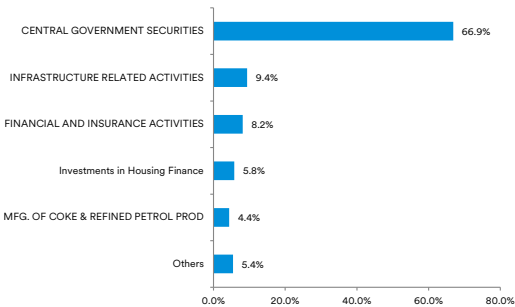
Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.37% GOI 2028		58.9%
7.25% GOI 2063		7.9%
6.99% GOI 2051		0.0%
Total		66.9%
Corporate Bonds		
REC LTD.	AAA	9.4%
L I C HOUSING FINANCE LTD.	AAA	5.8%
CHOLAMANDALAM INVESTMENT & FINANCE CO. LTD.	AA+	4.7%
RELIANCE INDUSTRIES LTD.	AAA	4.4%
BAJAJ FINANCE LTD.	AAA	3.5%
Total		27.7%
Cash and Money Market		5.4%
Portfolio Total		100.0%

Asset Mix

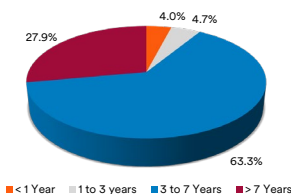


Industry Wise Exposure**

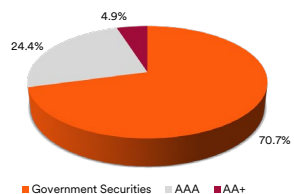


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Preserver II (Open Fund)

SFIN No: ULIF00815/12/09PRESERVER2117

November 30, 2023



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. 25.488	7.3%	4.6	Rs. 78 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Gaurav Balre		Equity - 0 Debt - 3 Balanced -5		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.7%	0.9%
6 Months	1.7%	2.2%
1 Year	6.5%	6.9%
2 Years	4.1%	4.3%
3 Years	3.7%	4.3%
5 Years	6.3%	7.3%
Inception	7.0%	8.0%

Past performance is not indicative of future performance

*Benchmark is ISEC Mibex

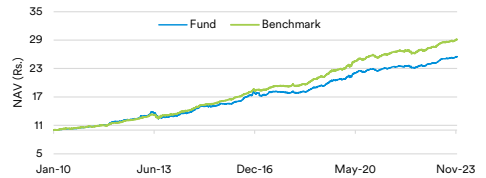
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	60%	100%	82.2%
Money Market Investments	0%	40%	17.8%

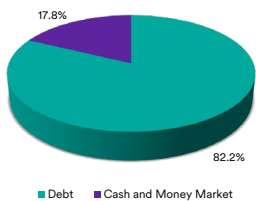
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark

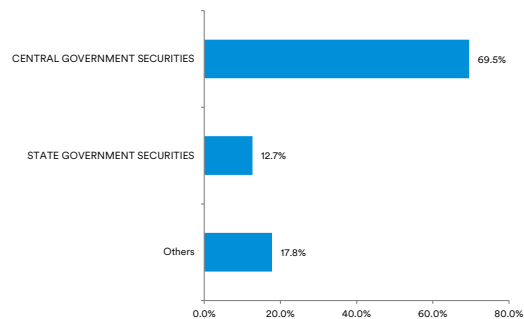


Security Name	Rating	Net Asset (%)
Government Securities		
7.06% GOI 2028		28.0%
5.74% GOI 2026		12.3%
7.3% GOI 2053		11.7%
5.15% GOI 2025		6.2%
6.63% TAMILNADU SDL 2035		5.8%
6.99% GOI 2051		4.1%
7.59% GOI 2026		3.2%
7.71% GUJRAT SDL 2033		3.0%
8.3% GOI 2040		2.8%
7.71% GUJARAT SDL 2034		2.1%
Others		2.9%
Total		82.2%
Cash and Money Market		
		17.8%
Portfolio Total		100.0%

Asset Mix

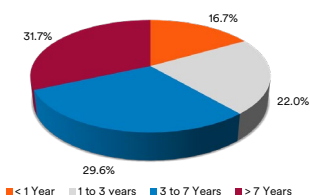


Industry Wise Exposure**

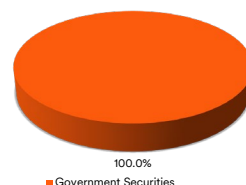


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Protector II (Open Fund)

SFIN No: ULIF00915/12/09PROTECTOR217

November 30, 2023



Mitkar life aage badhaiin

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. 26.0095	7.8%	6.2	Rs. 751 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	0.8%	0.7%
6 Months	1.3%	1.9%
1 Year	5.8%	6.7%
2 Years	3.6%	4.2%
3 Years	4.4%	4.2%
5 Years	5.9%	7.3%
Inception	7.1%	7.6%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Fund Index

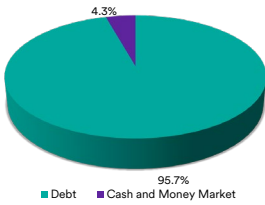
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

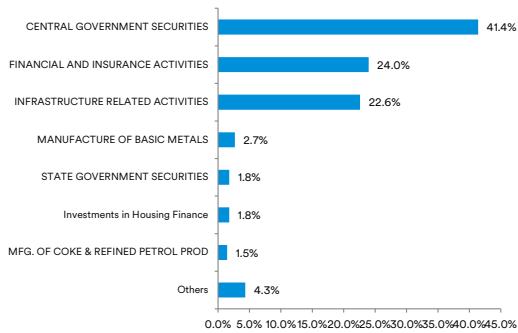
Security Type	Min	Max	Actual
Government & Other Debt Securities	60%	100%	95.7%
Cash & Money Market	0%	40%	4.3%

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

Asset Mix

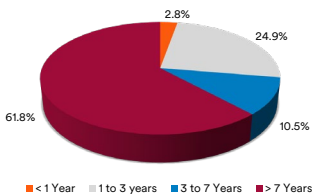


Industry Wise Exposure**

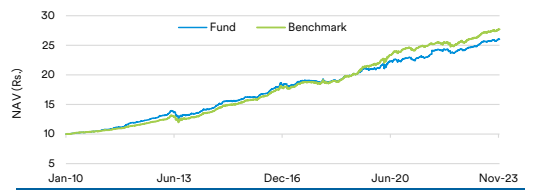


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.18% GOI 2037		13.5%
7.18% GOI 2033		10.6%
7.3% GOI 2053		9.0%
7.25% GOI 2063		8.2%
7.85% WEST BENGAL SDL 2042		0.7%
7.73% KARNATAKA SDL 2036		0.6%
7.69% WEST BENGAL SDL 2042		0.5%
7.64% UTTARPRADESH SDL 2036		0.0%
7.44% TAMIL NADU SDL 2033		0.0%
Total		43.2%

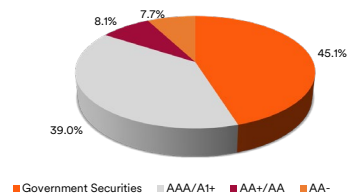
Corporate Bonds

SIKKA PORTS & TERMINALS LTD.	AAA	9.4%
H D F C BANK LTD.	AAA	7.7%
INDIABULLS HOUSING FINANCE LTD	AA-	7.4%
POWER FINANCE CORPN. LTD.	AAA	6.1%
REC LTD.	AAA	3.7%
L&T INFRA DEBT FUND LTD	AAA	3.4%
SHRIRAM TRANSPORT FINANCE CO. LTD.	AA+	3.1%
TATA STEEL LTD.	AA+	2.7%
BAJAJ FINANCE LTD.	AAA	2.5%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	1.9%
Others		4.6%
Total		52.5%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile





Liquid Fund (Open Fund)

SFIN No: ULIF01909/10/15LIQUIDFUND117

November 30, 2023



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. 13.5852	7.2%	0.4	Rs. 1.7 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	0.5%	0.6%
6 Months	3.0%	3.4%
1 Year	5.8%	6.7%
2 Years	4.6%	5.6%
3 Years	3.8%	4.8%
5 Years	3.9%	4.8%
Inception	4.3%	5.2%

Past performance is not indicative of future performance

* Benchmark is CRISIL Overnight Index

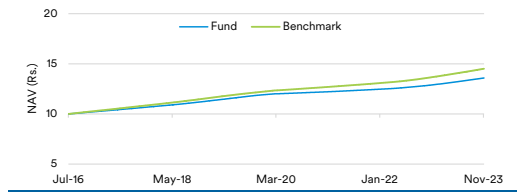
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

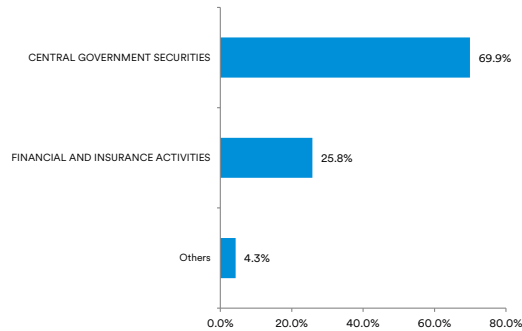
Net Asset (%)

Cash and Money Market	100.0%
Portfolio Total	100.0%

Asset Mix

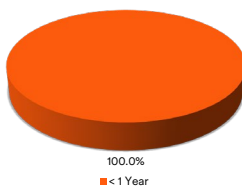


Industry Wise Exposure**

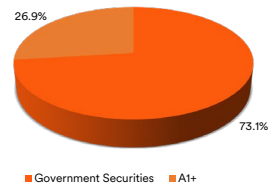


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Discontinued Policy Fund (Closed Fund)

SFIN No: ULIF01721/12/10DISCONTINU117

November 30, 2023



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. 21.7551	7.1%	0.5	Rs. 1210 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Alok Bisht		Equity - 0 Debt - 5 Balanced - 3		

Fund v/s Benchmark Return (%)

	Fund
1 Month	0.5%
6 Months	3.2%
1 Year	6.1%
2 Years	4.8%
3 Years	4.3%
5 Years	4.7%
Inception	6.2%

Past performance is not indicative of future performance

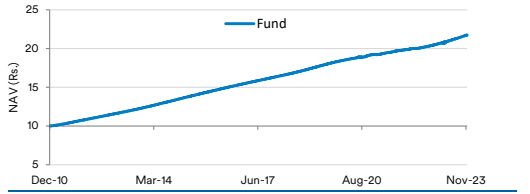
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Government Securities	0%	25%	0.4%
Money Market Instruments	0%	100%	99.6%

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

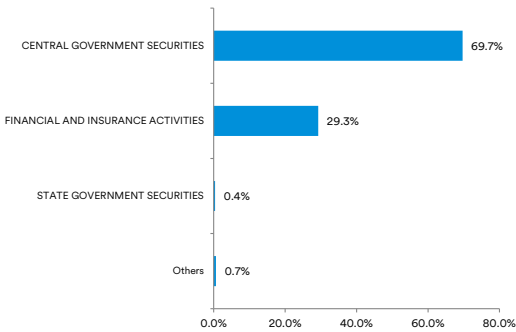
Net Asset (%)

Security Name	Net Asset (%)
Government Securities	
5.95% TAMILNADU SDL 2025	0.4%
Total	0.4%
Cash and Money Market	99.6%
Portfolio Total	100.0%

Asset Mix

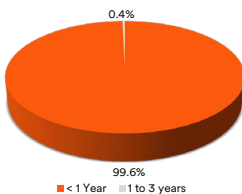


Industry Wise Exposure**

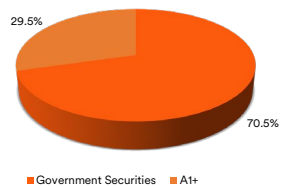


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile



Multiplier II (Closed Fund)

SFIN No: ULIF01115/12/09MULTIPLIE2117

November 30, 2023



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. 37.8857	--	--	Rs. 646 crore
Fund Manager(s) Amit Shah		Funds Managed by the Fund Managers Equity - 5 Debt - 0 Balanced - 2		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	6.3%	5.5%
6 Months	11.7%	8.6%
1 Year	9.6%	7.3%
2 Years	11.4%	8.9%
3 Years	18.0%	15.8%
5 Years	14.1%	13.1%
Since 05-Jan-10	10.1%	10.1%
Inception	10.0%	10.5%

Past performance is not indicative of future performance

*Benchmark is Nifty 50

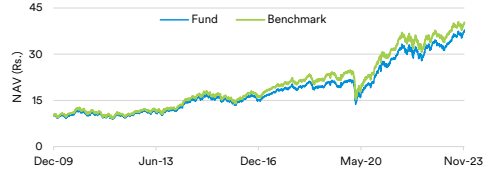
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	99.2%
Money Market Instruments	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.

NAV vs Benchmark

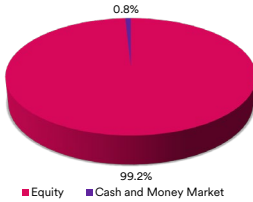


Security Name

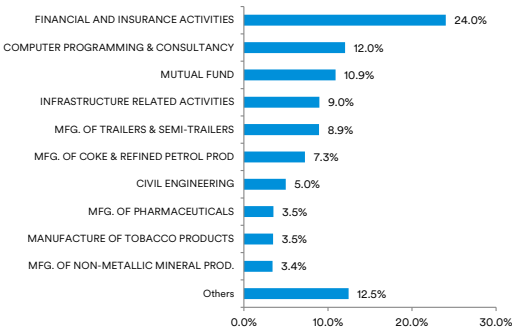
Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	7.8%
I C I C I BANK LTD.	7.1%
RELIANCE INDUSTRIES LTD.	6.4%
LARSEN & TOUBRO LTD.	5.0%
INFOSYS LTD.	4.8%
BHARTI AIRTEL LTD.	4.5%
SBI MF - NIFTY BANK ETF	3.6%
I T C LTD.	3.5%
ULTRATECH CEMENT LTD.	3.4%
N T P C LTD.	3.2%
Others	49.8%
Total	99.2%
Cash and Money Market	0.8%
Portfolio Total	100.0%

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, 2023



Mitkar life aage badhain

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. 45.4328	--	--	Rs. 77 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya		Equity - 3 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund
1 Month	8.4%
6 Months	19.8%
1 Year	19.6%
2 Years	10.6%
3 Years	19.1%
5 Years	15.5%
Inception	10.1%

Past performance is not indicative of future performance

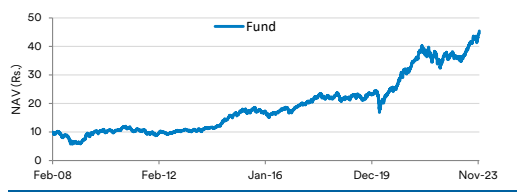
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	60%	100%	97.0%
Money Market Instruments	0%	40%	3.0%

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

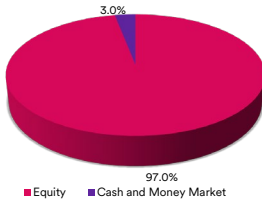


Security Name

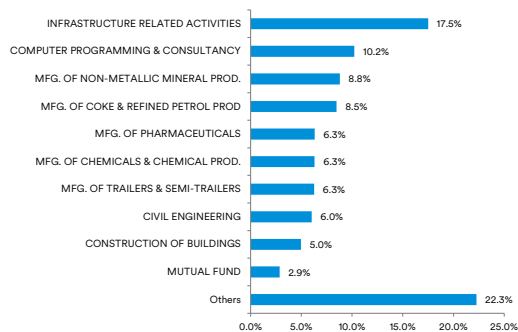
Net Asset (%)

Security Name	Net Asset (%)
Equity	
RELIANCE INDUSTRIES LTD.	6.2%
LARSEN & TOUBRO LTD.	4.4%
BHARTI AIRTEL LTD.	3.7%
N T P C LTD.	3.0%
ULTRATECH CEMENT LTD.	2.6%
HINDUSTAN UNILEVER LTD.	2.4%
MARUTI SUZUKI INDIA LTD.	2.4%
TATA CONSULTANCY SERVICES LTD.	2.2%
COAL INDIA LTD.	2.1%
INFOSYS LTD.	2.1%
Others	66.0%
Total	97.0%
Cash and Money Market	3.0%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



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



Multiplier (Closed Fund)

SFIN No: ULIF00625/01/06MULTIPLIER117

November 30, 2023



Mitkar life aage badhain

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. 83.2511	--	--	Rs. 1275 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya		Equity - 3 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	5.9%	5.5%
6 Months	11.1%	8.6%
1 Year	10.1%	7.3%
2 Years	11.0%	8.9%
3 Years	18.1%	15.8%
5 Years	13.8%	13.1%
Inception	11.9%	12.8%

Past performance is not indicative of future performance

* Benchmark is Nifty 50 for Equity

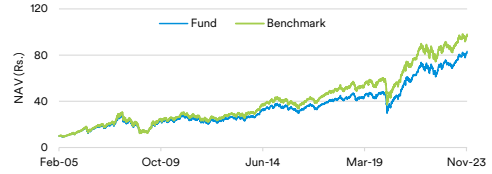
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	80%	100%	99.9%
Money Market Investments	0%	40%	0.1%

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

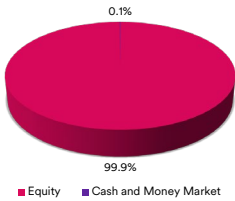


Security Name

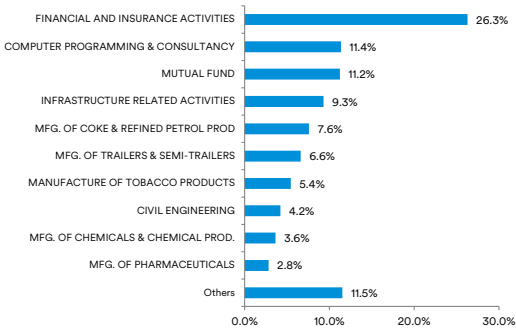
Net Asset (%)

Security Name	Net Asset (%)
Equity	
I C I C I BANK LTD.	7.5%
RELIANCE INDUSTRIES LTD.	6.5%
H D F C BANK LTD.	6.2%
I T C LTD.	5.4%
INFOSYS LTD.	5.0%
BHARTI AIRTEL LTD.	4.4%
LARSEN & TOUBRO LTD.	4.2%
AXIS BANK LTD.	3.9%
TATA CONSULTANCY SERVICES LTD.	3.7%
STATE BANK OF INDIA	3.5%
Others	49.6%
Total	99.9%
Cash and Money Market	0.1%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



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

Accelerator (Closed Fund)

SFIN No: ULIF00525/01/05ACCELERATO117

November 30, 2023



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. 70.4098	7.7%	3.7	Rs. 151 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 2 Debt - 0 Balanced -3		
Alok Bisht		Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	4.7%	4.6%
6 Months	8.9%	7.3%
1 Year	6.4%	7.2%
2 Years	8.6%	8.0%
3 Years	14.2%	13.7%
5 Years	11.1%	12.0%
Inception	10.9%	12.0%

Past performance is not indicative of future performance

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

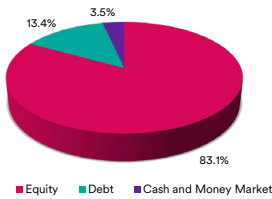
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

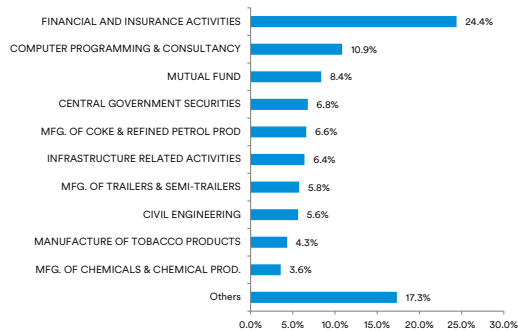
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	0%	40%	8.1%
Infrastructure and Social Sector Secs	0%	40%	0.0%
Listed Equities	60%	95%	83.1%
Long Term Bonds	0%	60%	5.3%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	3.5%

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

Asset Mix

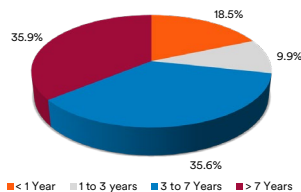


Industry Wise Exposure**

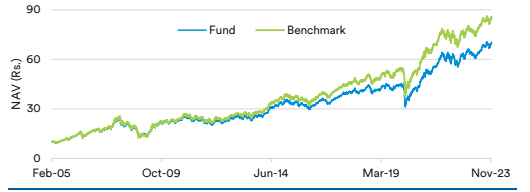


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		6.9%
RELIANCE INDUSTRIES LTD.		5.9%
LARSEN & TOUBRO LTD.		5.6%
I C I C I BANK LTD.		4.7%
INFOSYS LTD.		4.5%
I T C LTD.		4.3%
BHARTI AIRTEL LTD.		2.8%
TATA CONSULTANCY SERVICES LTD.		2.8%
SBI MF - NIFTY BANK ETF		2.6%
ICICI PRUDENTIAL MF - PSU BANK ETF		2.5%
Others		40.4%
Total		83.1%

Government Securities

7.26% GOI 2029	3.3%
7.18% GOI 2033	1.8%
7.57% GOI 2033	1.5%
7.30% KARNATAKA SDL 2032	1.3%
7.18% GOI 2037	0.1%
Total	8.1%

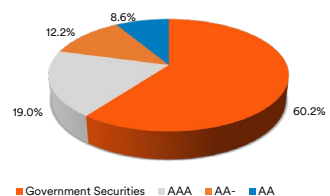
Corporate Bonds

SUNDARAM FINANCE LTD	AAA	2.0%
INDIABULLS HOUSING FINANCE LTD	AA-	1.6%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	1.2%
H D F C BANK LTD.	AAA	0.5%
Total		5.3%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile



Balancer (Closed Fund)

SFIN No: ULIF00425/01/05BALANCERFN17

November 30, 2023



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. 53.0414	7.8%	5.2	Rs. 208 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal Alok Bisht		Equity - 2 Debt - 0 Balanced -3 Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	3.2%	3.1%
6 Months	5.9%	5.3%
1 Year	5.9%	7.0%
2 Years	6.7%	6.6%
3 Years	11.2%	10.3%
5 Years	8.6%	10.4%
Inception	9.3%	10.6%

Past performance is not indicative of future performance

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

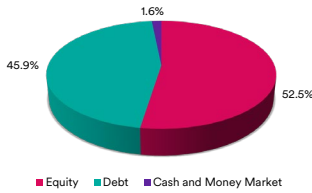
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

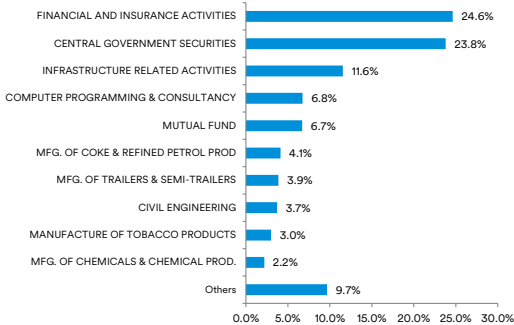
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	23.8%
Infrastructure and Social Sector Secs	0%	60%	7.4%
Listed Equities	35%	65%	52.5%
Long Term Bonds	0%	60%	14.8%
Short Term Bonds	0%	35%	0.0%
Money Market Instruments	0%	40%	1.6%

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

Asset Mix

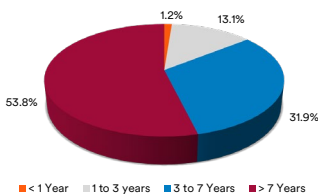


Industry Wise Exposure**

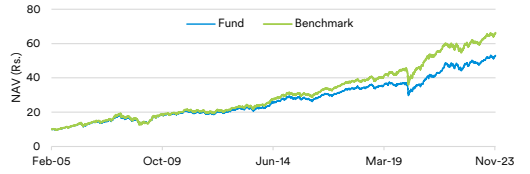


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		3.9%
LARSEN & TOUBRO LTD.		3.7%
RELIANCE INDUSTRIES LTD.		3.6%
I T C LTD.		3.0%
INFOSYS LTD.		2.9%
SBI MF - NIFTY BANK ETF		2.7%
I C I C I BANK LTD.		2.4%
BHARTI AIRTEL LTD.		1.8%
TATA CONSULTANCY SERVICES LTD.		1.7%
TITAN INDUSTRIES LTD.		1.4%
Others		25.4%
Total		52.5%

Government Securities

7.18% GOI 2033	11.6%
7.18% GOI 2037	5.9%
7.26% GOI 2029	2.4%
7.38% GOI 2027	1.4%
7.25% GOI 2063	0.8%
7.3% GOI 2053	0.7%
7.1% GOI 2029	0.5%
7.06% GOI 2028	0.2%
7.95% GOI 2032	0.1%
8.4% GOI 2025	0.0%
Total	23.8%

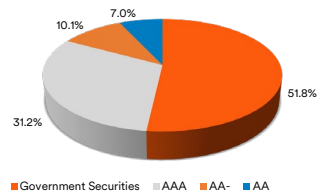
Corporate Bonds

REC LTD.	AAA	7.4%
INDIABULLS HOUSING FINANCE LTD	AA-	4.6%
H D F C BANK LTD.	AAA	3.7%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.2%
SUNDARAM FINANCE LTD	AAA	2.9%
RELIANCE INDUSTRIES LTD.	AAA	0.4%
Total		22.1%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile



Moderator (Closed Fund)

SFIN No: ULIF00325/01/05MODERATORF17

November 30, 2023



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. 38.2276	7.6%	5.5	Rs. 9.2 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 2 Debt - 0 Balanced -3		
Alok Bisht		Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	1.9%	1.7%
6 Months	3.1%	3.3%
1 Year	5.6%	6.8%
2 Years	4.5%	5.2%
3 Years	6.7%	6.7%
5 Years	6.1%	8.6%
Inception	7.4%	8.8%

Past performance is not indicative of future performance

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

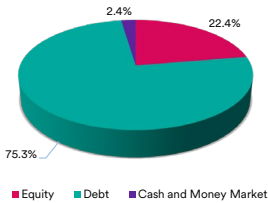
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

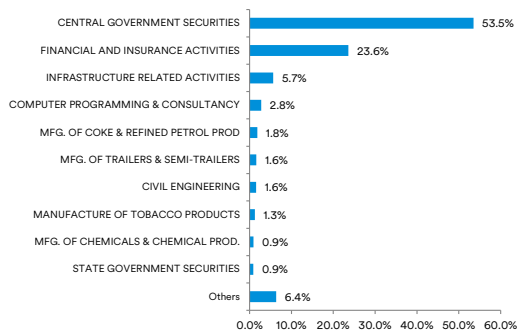
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	54.4%
Infrastructure and Social Sector Secs	0%	60%	3.8%
Listed Equities	10%	30%	22.4%
Long Term Bonds	0%	60%	17.1%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	2.4%

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

Asset Mix

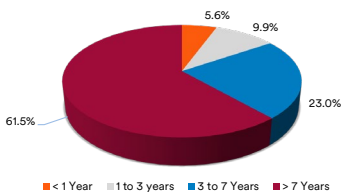


Industry Wise Exposure**

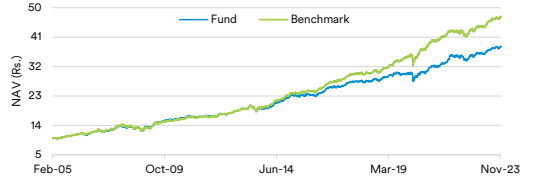


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name

Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		2.4%
RELIANCE INDUSTRIES LTD.		1.7%
I C I C I BANK LTD.		1.6%
LARSEN & TOUBRO LTD.		1.6%
I T C LTD.		1.3%
INFOSYS LTD.		1.2%
BHARTI AIRTEL LTD.		0.8%
STATE BANK OF INDIA		0.8%
TATA CONSULTANCY SERVICES LTD.		0.7%
AXIS BANK LTD.		0.7%
Others		9.6%
Total		22.4%

Government Securities

7.57% GOI 2033	16.6%
7.18% GOI 2033	16.2%
7.06% GOI 2028	8.1%
7.18% GOI 2037	7.9%
7.38% GOI 2027	2.7%
7.25% GOI 2063	1.6%
7.30% KARNATAKA SDL 2032	0.9%
7.3% GOI 2053	0.5%
Total	54.4%

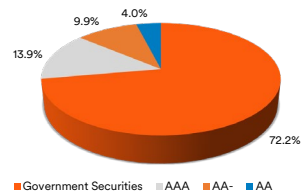
Corporate Bonds

INDIABULLS HOUSING FINANCE LTD	AA-	7.5%
H D F C BANK LTD.	AAA	5.6%
IRFC LTD.	AAA	3.8%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.0%
BAJAJ FINANCE LTD.	AAA	1.1%
Total		20.9%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile





Preserver (Closed Fund)

SFIN No: ULIF00125/01/05PRESERVERF17

November 30, 2023



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. 30.6389	7.3%	4.8	Rs. 32 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	0.8%	0.9%
6 Months	1.4%	2.2%
1 Year	5.4%	6.9%
2 Years	3.0%	4.3%
3 Years	2.8%	4.3%
5 Years	5.7%	7.3%
Inception	6.1%	7.6%

Past performance is not indicative of future performance

*Benchmark is ISEC Mibex

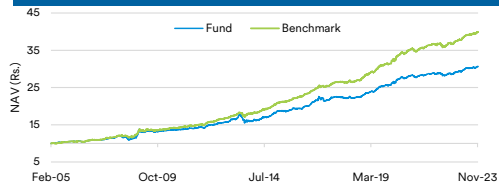
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	80%	100%	85.6%
Money Market Investments	0%	40%	14.4%

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

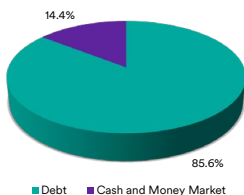
NAV vs Benchmark



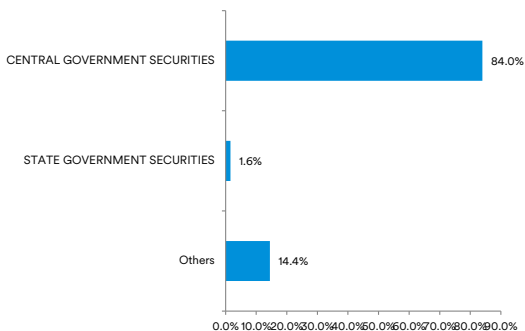
Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.18% GOI 2033		17.7%
7.06% GOI 2028		16.5%
5.74% GOI 2026		15.2%
7.38% GOI 2027		15.1%
7.1% GOI 2029		10.2%
7.25% GOI 2063		3.1%
7.18% GOI 2037		3.0%
8.13% GOI 2045		1.7%
7.73% KARNATAKA SDL 2036		1.6%
7.3% GOI 2053		1.5%
Total		85.6%
Cash and Money Market		14.4%
Portfolio Total		100.0%

Asset Mix

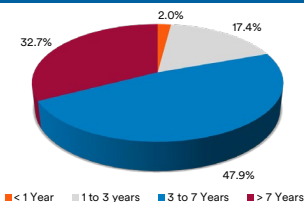


Industry Wise Exposure**

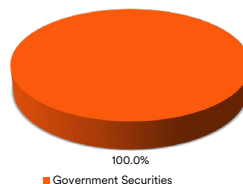


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile



Protector (Closed Fund)

SFIN No: ULIF00225/01/05PROTECTORF117

November 30, 2023



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

Investment Date	NAV	YTM	MD	AUM
04-Feb-2005	Rs. 31.4472	7.9%	6.1	Rs. 58 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	0.8%	0.7%
6 Months	1.4%	1.9%
1 Year	6.0%	6.7%
2 Years	3.6%	4.2%
3 Years	4.8%	4.2%
5 Years	4.7%	7.3%
Inception	6.3%	7.1%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Fund Index

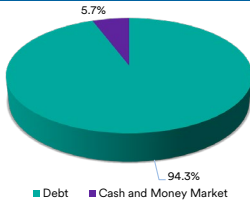
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

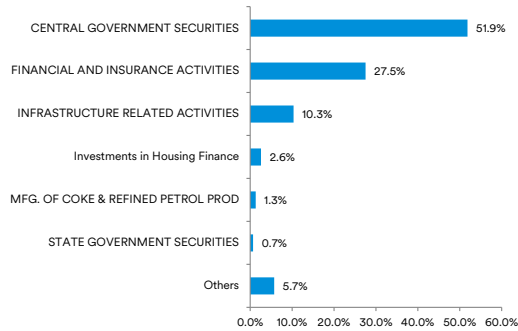
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	25%	90%	52.5%
Infrastructure and Social Sector Secs	0%	60%	10.3%
Long Term Bonds	10%	60%	31.4%
Short Term Bonds	0%	45%	0.0%
Money Market Investments	0%	40%	5.7%

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

Asset Mix

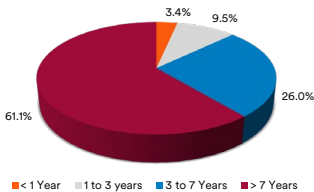


Industry Wise Exposure**

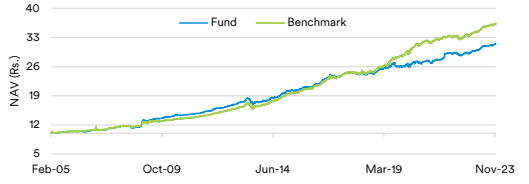


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name

Security Name	Rating	Net Asset (%)
Government Securities		
7.18% GOI 2033		17.6%
7.18% GOI 2037		12.3%
7.06% GOI 2028		6.0%
7.3% GOI 2053		5.7%
7.25% GOI 2063		5.5%
7.38% GOI 2027		3.5%
7.1% GOI 2029		1.3%
7.69% WEST BENGAL SDL 2042		0.4%
7.73% KARNATAKA SDL 2036		0.2%
Total		52.5%

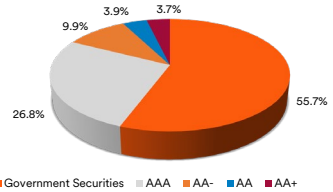
Corporate Bonds

Corporate Bonds	Rating	Net Asset (%)
INDIABULLS HOUSING FINANCE LTD	AA-	9.3%
H D F C BANK LTD.	AAA	8.9%
POWER FINANCE CORPN. LTD.	AAA	6.9%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.7%
SHRIRAM TRANSPORT FINANCE CO. LTD.	AA+	3.5%
REC LTD.	AAA	3.5%
L I C HOUSING FINANCE LTD.	AAA	2.6%
BAJAJ FINANCE LTD.	AAA	2.2%
RELIANCE INDUSTRIES LTD.	AAA	1.3%
Total		41.8%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile



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