



ULIP Fund

Monthly Fund Performance

June 2024 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

Small Cap

Multiplier II

Virtue

Multiplier

BALANCED FUNDS

Balanced Opportunities

Balancer II

Balancer

Moderator

Accelerator

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 equity markets rallied in June as favourable inflation data in the US raised hopes of a 'soft landing' of the economy. The World Bank stated that they 'see a runway for a soft landing'. Higher growth expectations from US, China, and India, has led the World Bank to raise global growth forecasts for 2024.

The announcement of snap elections in the United Kingdom and France have added to heightened political uncertainty in Europe. Higher than expected inflation reading from Canada and Australia have led to some degree of monetary policy uncertainty. Bank of Japan's policymakers have indicated that they may raise policy rates further in the coming months, even as the Yen has depreciated to multi-decade low against the US Dollar.

MSCI World Index rallied by 2% in June, while MSCI Emerging Market Index rose by 4%. Amidst signs of political and policy continuity post the general elections, MSCI India outperformed global markets with a 7% return. Continuing supply restrictions by OPEC+ countries led to a 6% rally in crude oil price last month.

Economy: Growth optimism continues

High frequency indicators such as PMI data and core industrial sector growth indicate that growth momentum in the economy continues. The RBI Governor provided an optimistic assessment of the economy, while the World Bank and global rating agency Fitch, have raised current year's growth forecast for India. Political continuity after the recently concluded general elections is indicative of policy continuity as well. The final FY25 union budget, to be presented this month, is likely to focus on fiscal consolidation, enhanced allocation to capital expenditure and supporting consumption.

Equity Markets: Attains new high

Indian equity markets soared to new all-time highs with the Nifty index registering 6.6% gain in the month of June. Mid-cap (+7.8%) and small-cap (+9.7%) indices continued to outperform large-caps owing to better earnings growth expectations and higher representation of domestic-facing sectors. Private Banking & Telecom sectors outperformed while Power and Metals sectors underperformed. Inflows remained strong with both DIIs (Domestic Institutional

Investors) and FIIs (Foreign Institutional Investors) investing US\$ 3.4bn and US\$ 3.1bn respectively.

Outlook: While global economic environment remains uncertain, signs of green shoots are now emerging with global PMIs remaining in expansionary mode amidst reducing inflationary pressures. Major economies are witnessing improved growth outlook. With sustained improvement in the macro-economic situation, healthy corporate profit cycle and continued trend towards financialisation of savings, outlook for Indian markets remain strong from a medium to long term perspective.

Fixed Income market: Inflation declines further; foreign inflows continue

The retail inflation in May declined to a one-year low at 4.8% y-y. The underlying core-inflation has declined to a new record low at 3.1%. The government has announced a moderate increase in minimum support prices for the kharif crop. This is likely to help keep food prices in check. However, delayed onset of monsoon rainfall has led to some concerns. RBI continues to maintain a cautious stance and held policy rates unchanged last month. However, some members of the monetary policy committee have started to call for rate cuts, which has reinforced market expectations of monetary easing.

Outlook: FIIs purchased US\$ 2.1bn of debt securities in June. Indian government securities have now become part of the JP Morgan emerging market global bond index. This is likely to result in sustained inflow of foreign portfolio flows through FY25. The favourable demand-supply dynamics as well as lower inflation backdrop indicate that the declining trend in yields may sustain in the coming months as well.

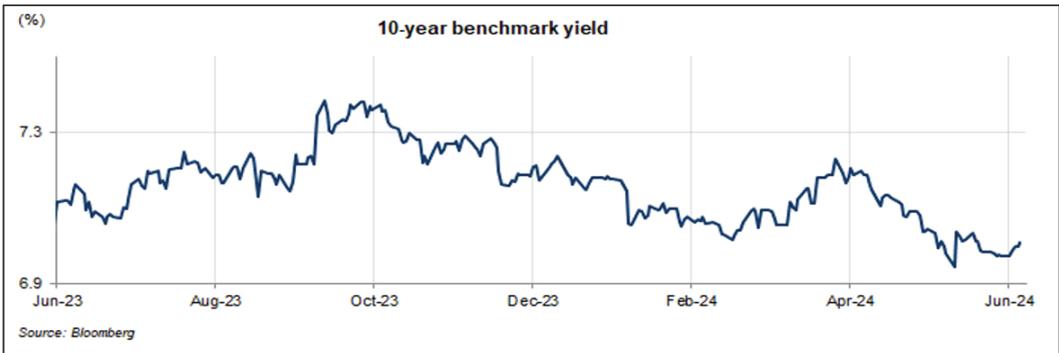


Economic and market snapshot

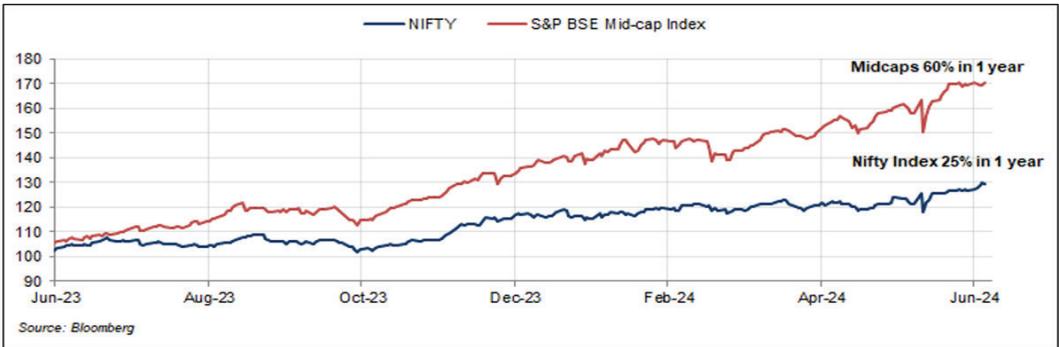
Indicators	Jun-23	Mar-24	Jun-24	QoQ Change	YoY Change
Economic indicators					
Consumer Price Index (CPI) Inflation (%)	4.3	5.1	4.8	-0.3	0.4
Gross Domestic Product (GDP Growth) %	6.2	8.6	7.8	-0.8	1.6
Index of Industrial Production (IIP) (%)	4.6	4.2	5.0	0.8	0.4
Brent crude oil (USD/barrel)	75	87	86	-1%	15%
Domestic Markets					
Nifty Index	19,189	22,327	24,011	8%	25%
S&P BSE Mid-cap Index	28,776	39,322	46,158	17%	60%
10-year G-Sec Yield (%)	7.1	7.1	7.0	-10 bps	-10 bps
30-year G-Sec Yield (%)	7.4	7.1	7.1	0 bps	-30 bps
10-year AAA PSU Corporate Bond Yield (%)	7.5	7.4	7.5	10 bps	0 bps
Exchange rate (USD/INR) *	82.0	83.4	83.4	0%	2%
Global Markets					
Dow Jones (U.S.)	34,408	39,807	39,119	-2%	14%
FTSE (U.K.)	7,532	7,953	8,164	3%	8%
Nikkei 225 (Japan)	33,189	40,168	39,583	-1%	19%

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

Jun-24	3-year (CAGR)		3 year Morningstar Rating
	Portfolio	Morningstar median returns	
Equity			
Virtue II	22.9%	18.0%	*****
Mid-Cap	32.6%	24.3%	*****
Premier Multi-Cap	25.3%	18.0%	*****
Flexi Cap	19.6%	16.4%	****
Multiplier III	22.4%	16.4%	*****
CREST (Thematic)	25.6%	18.0%	*****
Balanced			
Balanced Opportunities Fund	20.0%	10.8%	*****
Balancer II	12.8%	10.8%	****
Debt			
Bond Opportunities Fund	7.2%	5.1%	*****

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 May 31, 2024

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

June 30, 2024



Milkar life aage badhain

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. 40.9539	--	--	Rs. 417 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	8.7%	7.7%
6 Months	27.2%	25.3%
1 Year	64.6%	60.4%
2 Years	49.6%	45.8%
3 Years	32.6%	27.0%
5 Years	32.8%	25.5%
Inception	25.2%	18.3%

Past performance is not indicative of future performance

*Benchmark is S&P BSE Midcap Index

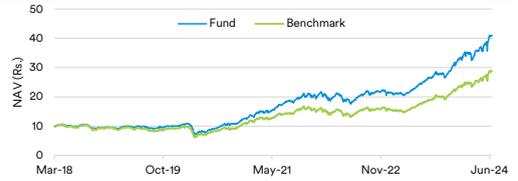
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	97.2%
Debt	0%	0%	0.0%
Money Market	0%	40%	2.8%

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

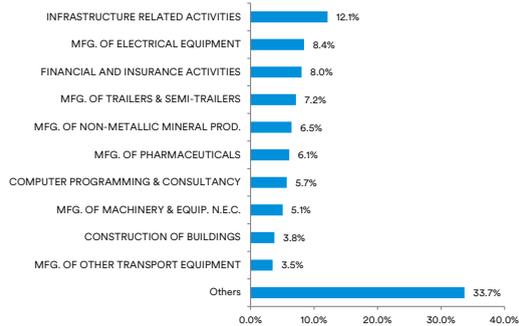
Net Asset (%)

Security Name	Net Asset (%)
Equity	
SAMVARDHANA MOTHERSON INT LTD	3.2%
OIL INDIA LTD.	1.9%
BHARTI HEXACOM LIMITED	1.8%
ORACLE FINANCIAL SERVICES SOFTWARE LTD.	1.7%
JINDAL STEEL & POWER LTD.	1.4%
CENTURY TEXTILES & INDUSTRIES LIMITED	1.4%
FEDERAL BANK LTD.	1.4%
TRENT LTD.	1.4%
REC LTD.	1.4%
CROMPTON GREAVES CONSUMER ELECTRICAL	1.3%
Others	80.2%
Total	97.2%
Cash and Money Market	2.8%
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

June 30, 2024



Milkar 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. 74.3827	--	--	Rs. 3279 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	8.2%
6 Months	21.7%
1 Year	53.0%
2 Years	35.6%
3 Years	22.9%
5 Years	25.5%
Inception	14.9%

Past performance is not indicative of future performance

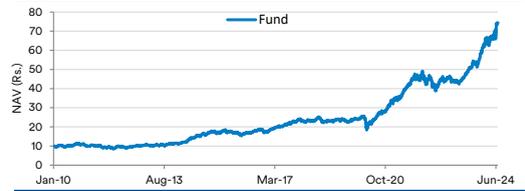
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	97.1%
Money Market Instruments	0%	40%	2.9%

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

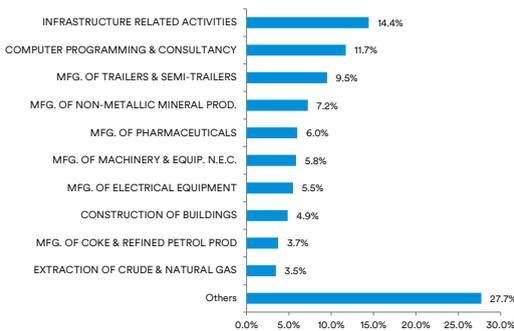
Net Asset (%)

Security Name	Net Asset (%)
Equity	
BHARTI AIRTEL LTD.	3.6%
OIL & NATURAL GAS CORPN. LTD.	3.2%
TECH MAHINDRA LTD.	2.6%
RELIANCE INDUSTRIES LTD.	2.6%
SAMVARDHANA MOTHERSON INT LTD	2.5%
INFOSYS LTD.	2.4%
MARUTI SUZUKI INDIA LTD.	1.8%
N T P C LTD.	1.7%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	1.7%
MINDA INDUSTRIES LTD	1.6%
Others	73.2%
Total	97.1%
Cash and Money Market	2.9%
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

June 30, 2024



Milkar life aage badhain

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. 33.5689	--	--	Rs. 134 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 3 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	8.1%	6.9%
6 Months	24.4%	16.0%
1 Year	51.0%	36.6%
2 Years	36.5%	29.3%
3 Years	25.3%	18.4%
5 Years	24.4%	18.4%
Inception	21.3%	15.8%

Past performance is not indicative of future performance

*Benchmark is S&P BSE 500

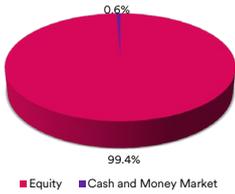
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

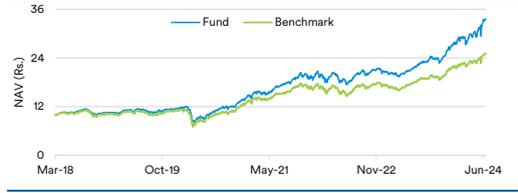
Security Type	Min	Max	Actual
Equities	60%	100%	99.4%
Debt	0%	0%	0.0%
Money Market	0%	40%	0.6%

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

Asset Mix



NAV vs Benchmark

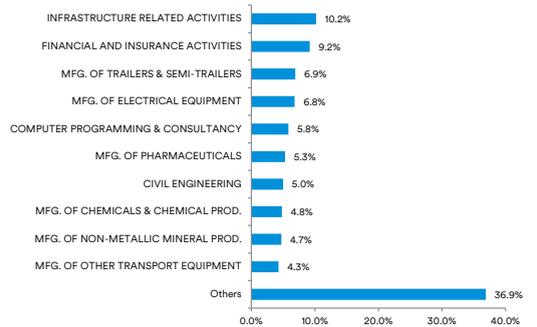


Security Name

Net Asset (%)

Security Name	Net Asset (%)
LARSEN & TOUBRO LTD.	2.7%
BHARTI AIRTEL LTD.	2.2%
UNION BANK OF INDIA	1.9%
SHRIRAM TRANSPORT FIN CO. LTD.	1.7%
NEOGEN CHEMICALS LTD.	1.7%
SAMVARDHANA MOTHERSON INT LTD	1.6%
HINDUSTAN FOODS LIMITED	1.6%
CANARA BANK	1.5%
HINDUSTAN AERONAUTICS LIMITED	1.5%
BHARAT BIJLEE LIMITED	1.5%
Others	81.5%
Total	99.4%
Cash and Money Market	0.6%
Portfolio Total	100.0%

Industry Wise Exposure**



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



CREST (THEMATIC FUND) (Open Fund)

SFIN No: ULIF02201/01/18CRESTTHEMF17

June 30, 2024



Milkar life aage badhain

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. 30.0708	--	--	Rs. 39 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Amit Shah	Equity - 5 Debt - 0 Balanced -2

Fund v/s Benchmark Return (%)

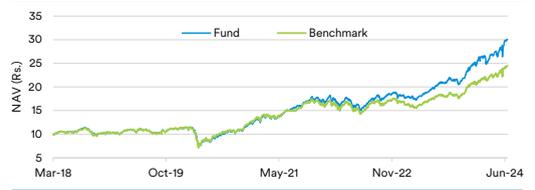
	Fund	Benchmark*
1 Month	8.1%	6.4%
6 Months	23.0%	18.4%
1 Year	49.9%	37.9%
2 Years	39.0%	29.1%
3 Years	25.6%	17.9%
5 Years	22.3%	17.4%
Inception	19.2%	15.1%

Past performance is not indicative of future performance

*Benchmark is S&P BSE 500

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

NAV vs Benchmark



Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	99.8%
Debt	0%	0%	0.0%
Money Market	0%	40%	0.2%

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

Security Name

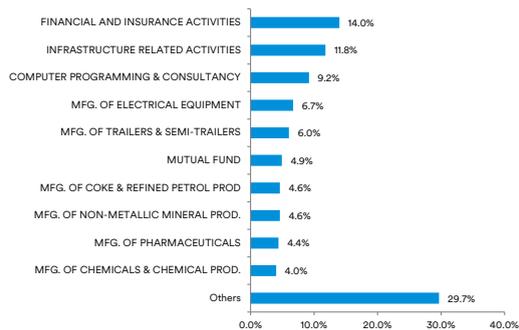
Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	4.7%
RELIANCE INDUSTRIES LTD.	3.8%
CPSE ETF	3.2%
TECH MAHINDRA LTD.	2.3%
BHARTI HEXACOM LIMITED	2.1%
INFOSYS LTD.	2.1%
HINDUSTAN AERONAUTICS LIMITED	2.0%
SAMVARDHANA MOTHERSON INT LTD	2.0%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	1.7%
SUVEN PHARMACEUTICALS LIMITED	1.5%
Others	74.5%
Total	99.8%
Cash and Money Market	0.2%
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

June 30, 2024



Mitkar life aage badhain

Fund Details

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

Inception Date	NAV	YTM	MD	AUM
26-Jul-2016	Rs. 32.7662	--	--	Rs. 91 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		

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

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	6.9%	6.6%
6 Months	17.7%	10.5%
1 Year	41.7%	25.1%
2 Years	33.7%	23.4%
3 Years	22.4%	15.2%
5 Years	20.1%	15.3%
Inception	16.1%	13.8%

Past performance is not indicative of future performance

*Benchmark is Nifty 50

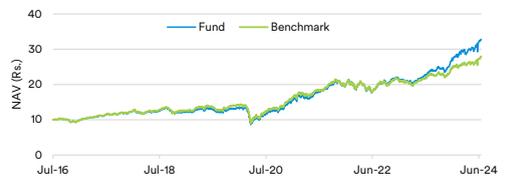
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	98.4%
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.

NAV vs Benchmark



Security Name

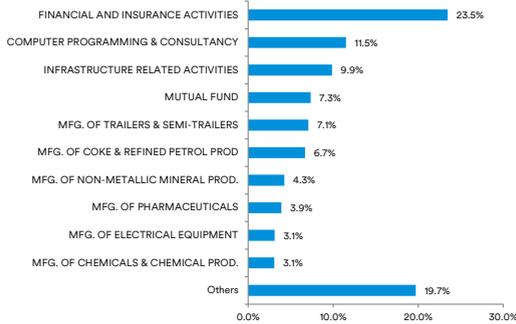
Net Asset (%)

Security Name	Net Asset (%)
Equity	98.4%
H D F C BANK LTD.	8.3%
RELIANCE INDUSTRIES LTD.	6.2%
I C I C I BANK LTD.	4.4%
CPSE ETF	3.2%
INFOSYS LTD.	2.9%
TECH MAHINDRA LTD.	2.8%
STATE BANK OF INDIA	2.5%
BHARTI AIRTEL LTD.	2.5%
I T C LTD.	2.3%
BHARTI HEXACOM LIMITED	1.9%
Others	61.5%
Total	98.4%
Cash and Money Market	1.6%
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

June 30, 2024



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. 53.4740	--	--	Rs. 1408 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	6.3%	6.5%
6 Months	18.2%	15.2%
1 Year	39.6%	34.2%
2 Years	31.1%	27.7%
3 Years	19.6%	17.6%
5 Years	18.2%	17.7%
Since 05-Jan-10	12.2%	11.7%
Inception	12.2%	12.1%

Past performance is not indicative of future performance

* Benchmark is S&P BSE 200

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

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equity	60%	100%	99.2%
Cash & 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.

NAV vs Benchmark



Security Name

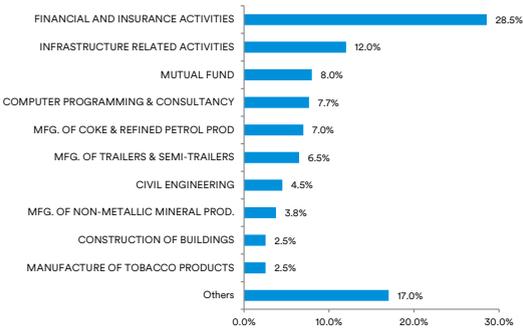
Net Asset (%)

Security Name	Net Asset (%)
Equity	
I C I C I BANK LTD.	6.8%
RELIANCE INDUSTRIES LTD.	5.8%
STATE BANK OF INDIA	5.1%
H D F C BANK LTD.	4.8%
BHARTI AIRTEL LTD.	4.0%
LARSEN & TOUBRO LTD.	2.9%
AXIS BANK LTD.	2.8%
INFOSYS LTD.	2.7%
I T C LTD.	2.5%
TATA CONSULTANCY SERVICES LTD.	2.3%
Others	59.5%
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



India Opportunities Fund (Open Fund)

SFIN No: ULIF02710/12/21INDOPPFUND17

June 30, 2024



Mitkar life aage badhain

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. 16.1870	--	--	Rs. 85 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Shashikant Wavhal	Equity - 3 Debt - 0 Balanced -3

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	7.9%	6.8%
6 Months	23.6%	13.5%
1 Year	49.9%	29.8%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	29.8%	20.5%

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 (%)

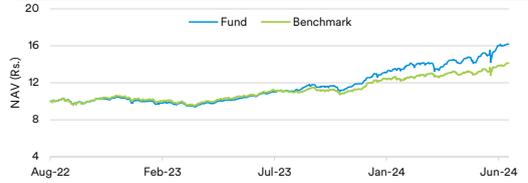
Security Type	Min	Max	Actual
Listed Equities	60%	100%	99.5%
Government and other Debt Securities	0%	0%	0.0%
Money Market and other liquid assets	0%	40%	0.5%

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

Asset Mix



NAV vs Benchmark

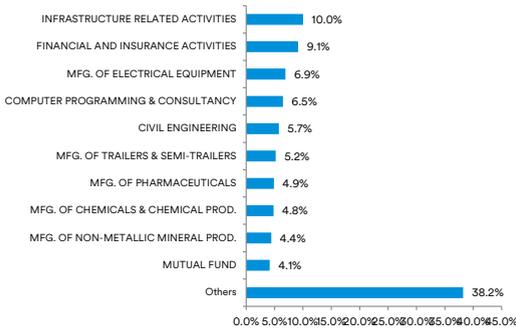


Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equity	
LARSEN & TOUBRO LTD.	3.5%
BHARTI AIRTEL LTD.	2.4%
UNION BANK OF INDIA	1.9%
SHRIRAM TRANSPORT FIN CO. LTD.	1.8%
NEOGEN CHEMICALS LTD.	1.8%
CANARA BANK	1.7%
HINDUSTAN FOODS LIMITED	1.6%
SAMVARDHANA MOTHERSON INT LTD	1.5%
BHARAT BIJLEE LIMITED	1.5%
HINDUSTAN AERONAUTICS LIMITED	1.5%
Others	80.3%
Total	99.5%
Cash and Money Market	0.5%
Portfolio Total	100.0%

Industry Wise Exposure**



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



Sustainable Equity Fund (Open Fund)

SFIN No: ULIF02610/12/21SUSTAINFND17

June 30, 2024



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. 14.5432	--	--	Rs. 9.4 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Ankur Kulshrestha		Equity - 1 Debt - 0 Balanced -0		

Fund v/s Benchmark Return (%)

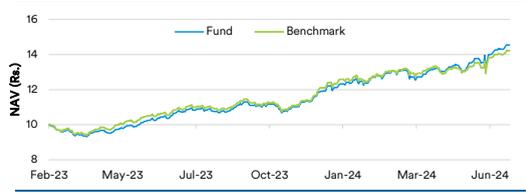
	Fund	Benchmark*
1 Month	7.3%	7.3%
6 Months	18.0%	13.0%
1 Year	36.5%	31.3%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	31.4%	29.3%

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.

NAV vs Benchmark



Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	60%	100%	98.9%
Deb	0%	0%	0.0%
Money Market Investments	0%	40%	1.1%

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

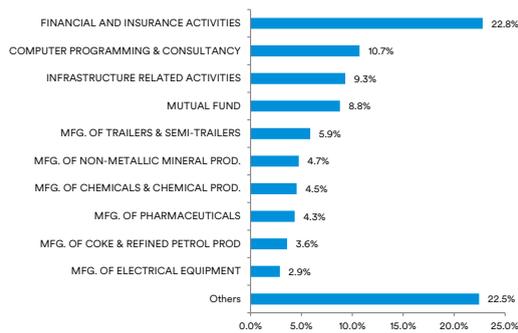
Security Name Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	4.7%
I C I C I BANK LTD.	3.6%
INFOSYS LTD.	3.6%
AXIS BANK LTD.	3.1%
KOTAK MAHINDRA BANK LTD.	2.8%
RELIANCE INDUSTRIES LTD.	2.7%
NIPPON INDIA MF - PSU BANK ETF	2.5%
MAHINDRA & MAHINDRA LTD.	2.4%
AXIS MF - BANK ETF	2.2%
NIPPON INDIA MF - NIFTY IT ETF	1.9%
Others	69.4%
Total	98.9%
Cash and Money Market	
	1.1%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



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



Small Cap Fund (Open Fund)

SFIN No: ULIF02819/02/24SMALLCAPFN17

June 30, 2024



Milkar life aage badhain

Fund Details

Investment Objective: To generate wealth over the medium to long-term by investing in equity securities of small cap companies

Inception Date	NAV	YTM	MD	AUM
29-Feb-2024	Rs. 11.6144	--	--	Rs. 73 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 3 Debt - 0 Balanced -3		

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

Fund v/s Benchmark Return (%)

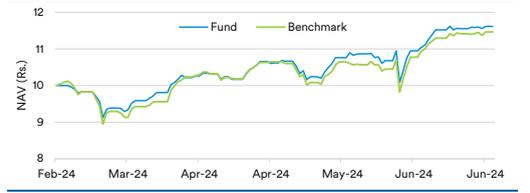
	Fund	Benchmark*
1 Month	8.7%	9.7%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	16.2%	14.7%

Past performance is not indicative of future performance

*Benchmark is NIFTY Smallcap 100 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
Equities	60%	100%	99.1%
Debt	0%	0%	0.0%
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.

Security Name

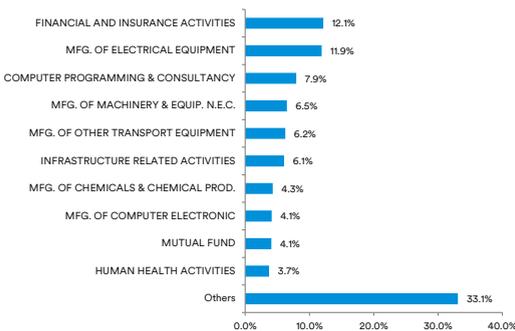
Net Asset (%)

Security Name	Net Asset (%)
Equity	
EXIDE INDUSTRIES LTD.	2.8%
CROMPTON GREAVES CONSUMER ELECTRICAL	2.6%
AAVAS FINANCIERS LIMITED	2.6%
GLENMARK PHARMACEUTICALS LTD.	2.1%
BLUE STAR LTD.	2.0%
KEI INDUSTRIES LTD.	2.0%
CYIENT LTD	1.9%
KARUR VYSYA BANK LTD.	1.9%
NIPPON INDIA MUTUAL FUND	1.8%
CENTURY TEXTILES & INDUSTRIES LIMITED	1.8%
Others	77.6%
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



Balanced Opportunities Fund (Open Fund)

SFIN No: ULIF02301/01/18BALANCEOPP117

June 30, 2024



Milkar life aage badhain

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. 27.6393	7.3%	6.0	Rs. 30 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 (%)

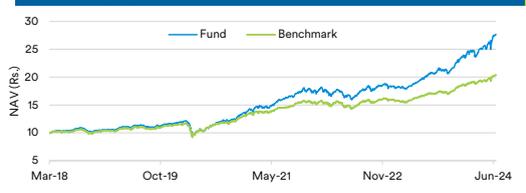
	Fund	Benchmark*
1 Month	6.6%	4.4%
6 Months	18.2%	11.4%
1 Year	38.2%	25.0%
2 Years	30.0%	21.2%
3 Years	20.0%	13.6%
5 Years	19.5%	14.4%
Inception	17.6%	12.8%

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.

NAV vs Benchmark

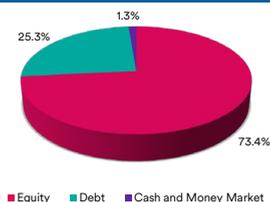


Actual v/s Targeted Asset Allocation (%)

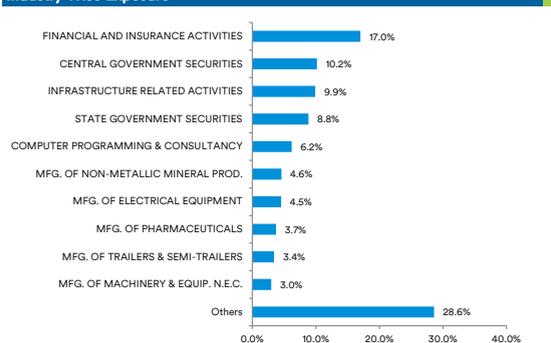
Security Type	Min	Max	Actual
Equities	40%	75%	73.4%
Debt	25%	60%	25.3%
Money Market	0%	35%	1.3%

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

Asset Mix

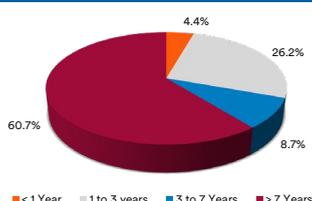


Industry Wise Exposure**



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

Debt Maturity Profile



Security Name

Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		3.2%
BHARTI HEXACOM LIMITED		2.1%
SAMVARDHANA MOTHERSON INT LTD		1.2%
STATE BANK OF INDIA		1.2%
TECH MAHINDRA LTD.		1.1%
ORACLE FINANCIAL SERVICES SOFTWARE LTD.		1.1%
SHRIRAM TRANSPORT FIN CO. LTD.		1.0%
DIXON TECHNOLOGIES (INDIA) LTD.		1.0%
CENTURY TEXTILES & INDUSTRIES LIMITED		0.9%
I T C LTD.		0.9%
Others		59.8%
Total		73.4%

Government Securities

8.3% GOI 2042	3.8%
7.80% TAMILNADU SDL 2042	3.8%
7.71% HARYANA SDL 2033	2.0%
6.54% GOI 2032	2.0%
7.29% WEST BENGAL SDL 2026	1.3%
7.62% TAMILNADU SDL 2033	1.2%
8.13% GOI 2045	0.9%
8.3% GOI 2040	0.8%
6.95% GOI 2061	0.7%
5.74% GOI 2026	0.7%
Others	1.9%
Total	19.0%

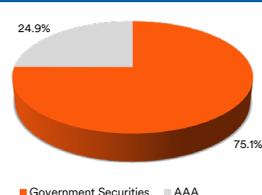
Corporate Bonds

H D F C BANK LTD.	AAA	4.8%
BAJAJ FINANCE LTD.	AAA	1.5%
Total		6.3%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile





Balancer II (Open Fund)

SFIN No: ULIF01015/12/09BALANCER2F17

June 30, 2024



Milkar life aage badhnaein

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. 37.9722	7.4%	6.9	Rs. 860 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	3.9%	3.6%
6 Months	10.6%	7.5%
1 Year	23.5%	16.4%
2 Years	19.3%	15.9%
3 Years	12.8%	10.6%
5 Years	12.6%	11.4%
Since 05-Jan-10	9.6%	9.5%
Inception	9.6%	9.8%

Past performance is not indicative of future performance

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

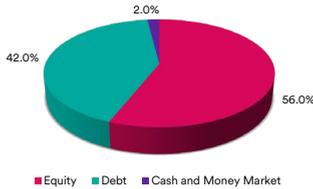
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

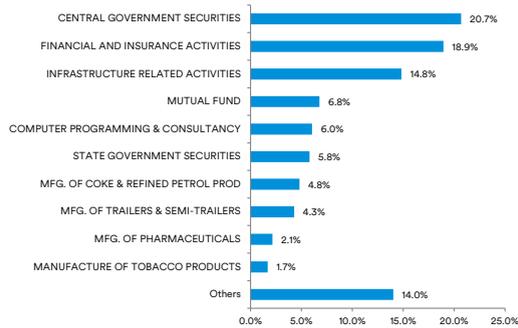
Security Type	Min	Max	Actual
Government & Other Debt Securities	0%	60%	42.0%
Equity	0%	60%	56.0%
Cash & Money Market	0%	40%	2.0%

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

Asset Mix

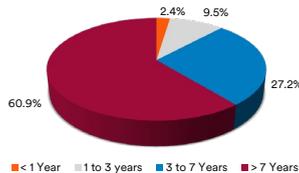


Industry Wise Exposure**

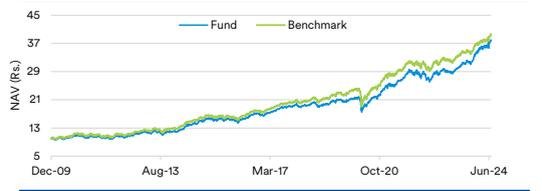


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
RELIANCE INDUSTRIES LTD.		4.4%
H D F C BANK LTD.		4.1%
BHARTI AIRTEL LTD.		3.1%
I C I C I BANK LTD.		3.0%
INFOSYS LTD.		2.4%
CPSE ETF		2.1%
ICICI PRUDENTIAL MF - NIFTY BANK ETF		1.8%
I T C LTD.		1.7%
OIL & NATURAL GAS CORPN. LTD.		1.6%
TATA CONSULTANCY SERVICES LTD.		1.5%
Others		30.4%
Total		56.0%

Government Securities

7.1% GOI 2034	6.0%
7.25% GOI 2063	3.2%
7.37% GOI 2054	1.8%
7.34% GOI 2064	1.7%
8.3% GOI 2042	1.6%
7.37% GOI 2028	1.4%
8.08% GUJARAT SDL 2028	1.2%
7.50% TAMIL NADU SDL 2054	1.2%
7.3% GOI 2053	0.8%
6.99% GOI 2051	0.6%
Others	7.0%
Total	26.5%

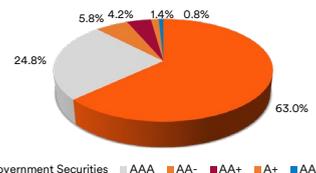
Corporate Bonds

REC LTD.	AAA	4.5%
INDIABULLS HOUSING FINANCE LTD	AA-	2.4%
SHRIRAM TRANSPORT FIN CO. LTD.	AA+	1.8%
L I C HOUSING FINANCE LTD.	AAA	1.2%
IRFC LTD.	AAA	1.1%
H D F C BANK LTD.	AAA	1.1%
SUNDARAM FINANCE LTD	AAA	0.7%
STATE BANK OF INDIA	AAA	0.6%
JAMMU & KASHMIR BANK LTD.	A+	0.6%
NABARD	AAA	0.6%
Others		1.1%
Total		15.5%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile





Bond Opportunities Fund (Open Fund)

SFIN No: ULIF02401/01/18BONDOPPORT117

June 30, 2024



Milkar life aage badhain

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. 15.9169	7.1%	8.3	Rs. 10 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	6.2%	4.5%
1 Year	10.3%	7.6%
2 Years	10.3%	8.0%
3 Years	7.2%	5.6%
5 Years	7.3%	7.0%
Inception	7.7%	7.4%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Fund Index

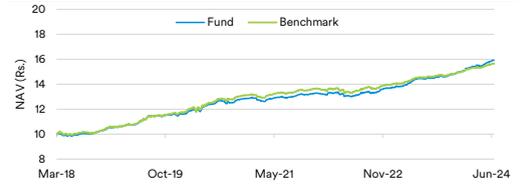
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Debt	80%	100%	97.8%
Money Market	0%	20%	2.2%

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		
7.1% GOI 2034		67.2%
7.46% GOI 2073		12.0%
6.95% GOI 2061		6.0%
7.34% GOI 2064		4.9%
7.4% GOI 2062		1.9%
7.36% GOI 2052		1.0%
6.76% GOI 2061		0.9%
Total		94.0%

Corporate Bonds

CHOLAMANDALAM INVEST & FIN CO. LT	AA+	3.8%
Total		3.8%

Cash and Money Market

Total		2.2%
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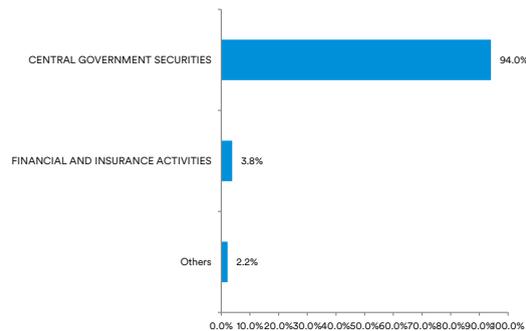
Portfolio Total

Portfolio Total		100.0%
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Asset Mix

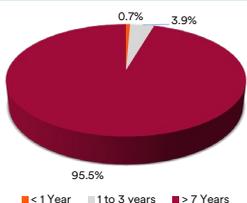


Industry Wise Exposure**

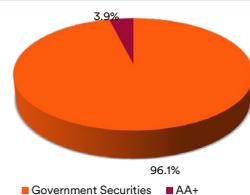


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Preserver II (Open Fund)

SFIN No: ULIF00815/12/09PRESERVER217

June 30, 2024



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. 27.0064	7.1%	7.9	Rs. 79 crore
Fund Manager(s) Gaurav Balre		Funds Managed by the Fund Managers Equity - 0 Debt - 3 Balanced -5		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.8%	0.8%
6 Months	4.7%	4.0%
1 Year	7.8%	7.6%
2 Years	7.8%	7.8%
3 Years	5.6%	5.8%
5 Years	6.3%	7.0%
Inception	7.1%	8.1%

Past performance is not indicative of future performance

*Benchmark is ISEC Mibex

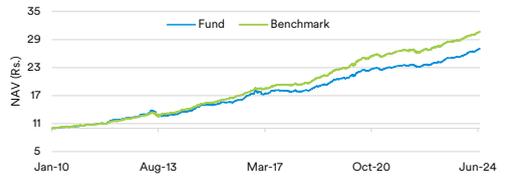
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	60%	100%	98.0%
Money Market Investments	0%	40%	2.0%

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

NAV vs Benchmark

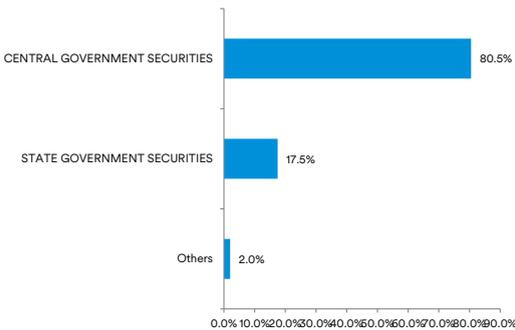


Security Name	Rating	Net Asset (%)
Government Securities		
7.1% GOI 2034		46.8%
7.34% GOI 2064		13.1%
7.37% GOI 2028		6.5%
7.47% TELANGANA SDL 2036		6.4%
7.46% GOI 2073		5.1%
8.3% GOI 2040		4.0%
7.53% WEST BENGAL SDL 2044		3.2%
7.59% GOI 2026		3.2%
7.71% GUJRAT SDL 2033		3.1%
7.71% HARYANA SDL 2033		2.6%
Others		4.0%
Total		98.0%
Cash and Money Market		2.0%
Portfolio Total		100.0%

Asset Mix

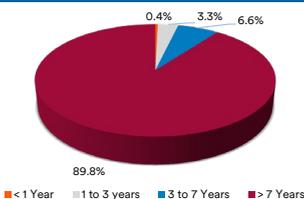


Industry Wise Exposure**

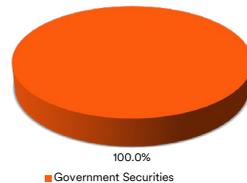


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Protector II (Open Fund)

SFIN No: ULIF00915/12/09PROTECTOR2117

June 30, 2024



Milkar life aage badhnaein

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. 27.5220	7.5%	7.2	Rs. 751 crore
Fund Manager(s) Alok Bisht		Funds Managed by the Fund Managers Equity - 0 Debt - 5 Balanced - 3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.8%	0.7%
6 Months	4.6%	4.5%
1 Year	7.5%	7.6%
2 Years	7.5%	8.0%
3 Years	6.3%	5.6%
5 Years	5.9%	7.0%
Inception	7.2%	7.7%

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 (%)

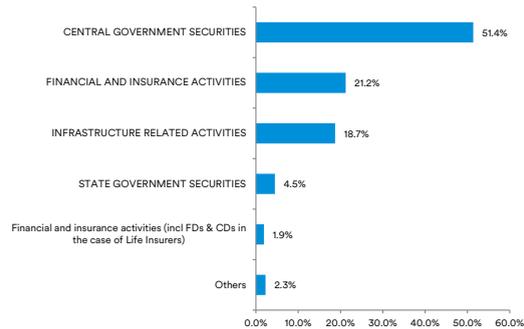
Security Type	Min	Max	Actual
Government & Other Debt Securities	60%	100%	97.7%
Cash & Money Market	0%	40%	2.3%

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

Asset Mix

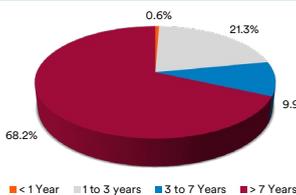


Industry Wise Exposure**

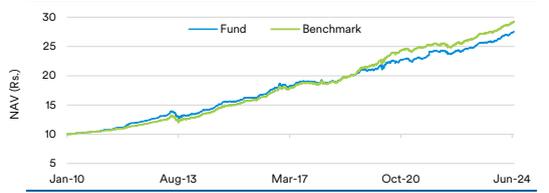


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.1% GOI 2034		18.5%
7.25% GOI 2063		13.3%
7.34% GOI 2064		9.1%
7.23% GOI 2039		5.6%
7.3% GOI 2053		4.8%
7.34% WEST BENGAL SDL 2042		2.2%
7.34% WEST BENGAL SDL 2039		2.1%
7.45% KARNATAKA SDL 2037		0.2%
Total		55.9%

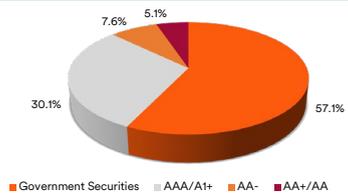
Corporate Bonds

SIKKA PORTS & TERMINALS LTD.	AAA	9.4%
INDIABULLS HOUSING FINANCE LTD	AA-	7.4%
H D F C BANK LTD.	AAA	6.6%
REC LTD.	AAA	6.1%
L & T FINANCE LTD.	AAA	3.4%
SHRIRAM TRANSPORT FIN CO. LTD.	AA+	3.1%
BAJAJ FINANCE LTD.	AAA	2.5%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	1.9%
SUNDARAM FINANCE LTD	AAA	1.4%
Total		41.9%

Cash and Money Market

Cash and Money Market	2.3%
Portfolio Total	100.0%

Rating Credit Profile





Liquid Fund (Open Fund)

SFIN No: ULIF01909/10/15LIQUIDFUND17

June 30, 2024



Milkar life aage badhain

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. 14.0583	7.3%	0.6	Rs. 1.9 crore
Fund Manager(s) Alok Bisht		Funds Managed by the Fund Managers Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.5%	0.5%
6 Months	3.0%	3.3%
1 Year	6.1%	6.9%
2 Years	5.5%	6.5%
3 Years	4.5%	5.5%
5 Years	3.9%	4.8%
Inception	4.4%	5.3%

Past performance is not indicative of future performance

* Benchmark is CRISIL Overnight Index

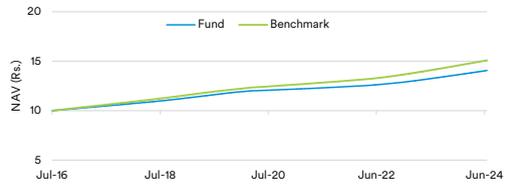
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

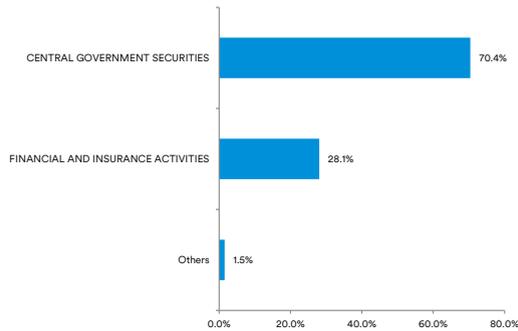
Net Asset (%)

Cash and Money Market	100.0%
Portfolio Total	100.0%

Asset Mix

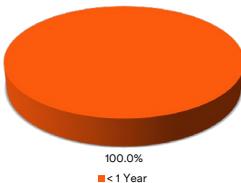


Industry Wise Exposure**

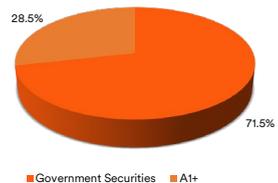


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Discontinued Policy Fund (Closed Fund)

SFIN No: ULIF01721/12/10DISCONTINU17

June 30, 2024



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. 22.5886	7.2%	0.6	Rs. 1307 crore
Fund Manager(s) Alok Bisht		Funds Managed by the Fund Managers Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund
1 Month	0.5%
6 Months	3.3%
1 Year	6.6%
2 Years	6.0%
3 Years	5.0%
5 Years	4.7%
Inception	6.2%

Past performance is not indicative of future performance

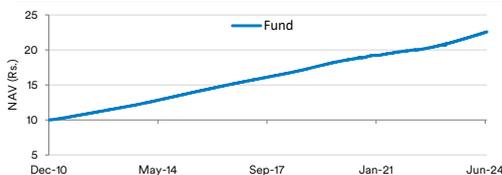
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

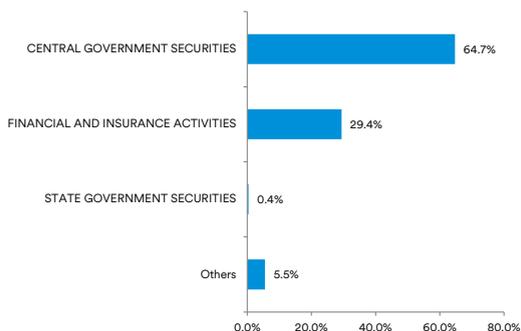
Net Asset (%)

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

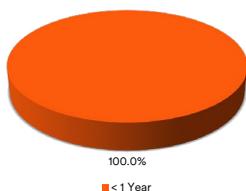


Industry Wise Exposure**

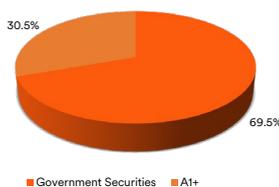


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Multiplier II (Closed Fund)

SFIN No: ULIF01115/12/09MULTIPLE2117

June 30, 2024



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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. 46.4072	--	--	Rs. 706 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	5.8%	6.6%
6 Months	13.5%	10.5%
1 Year	31.9%	25.1%
2 Years	26.8%	23.4%
3 Years	17.7%	15.2%
5 Years	17.1%	15.3%
Since 05-Jan-10	11.2%	11.0%
Inception	11.1%	11.4%

Past performance is not indicative of future performance

*Benchmark is Nifty 50

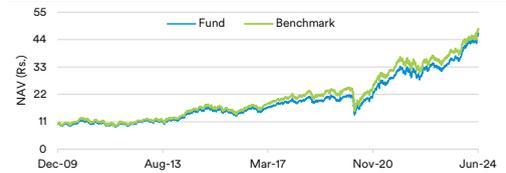
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	99.4%
Money Market Instruments	0%	40%	0.6%

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

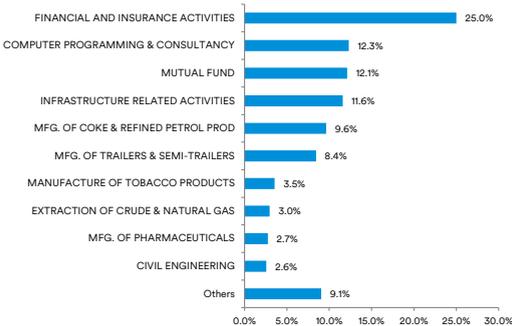
Net Asset (%)

Security Name	Net Asset (%)
Equity	99.4%
RELIANCE INDUSTRIES LTD.	9.3%
H D F C BANK LTD.	9.0%
I C I C I BANK LTD.	7.3%
BHARTI AIRTEL LTD.	6.0%
INFOSYS LTD.	4.5%
CPSE ETF	4.0%
SBI MF - NIFTY BANK ETF	3.9%
AXIS BANK LTD.	3.7%
I T C LTD.	3.5%
TECH MAHINDRA LTD.	3.2%
Others	45.1%
Total	99.4%
Cash and Money Market	0.6%
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

June 30, 2024



Milkar 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. 58.3028	--	--	Rs. 82 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	6.0%
6 Months	18.9%
1 Year	47.3%
2 Years	31.6%
3 Years	18.9%
5 Years	20.7%
Inception	11.4%

Past performance is not indicative of future performance

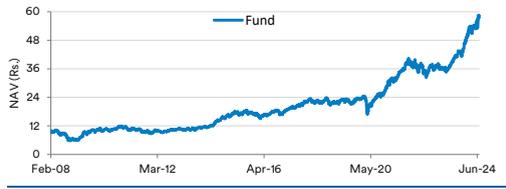
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	60%	100%	98.3%
Money Market Instruments	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

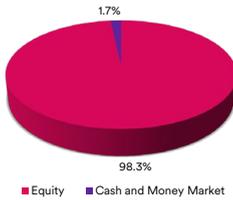


Security Name

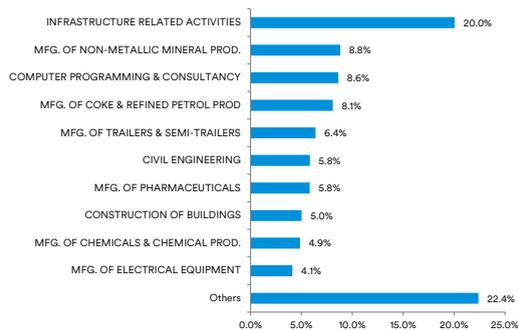
Net Asset (%)

Security Name	Net Asset (%)
Equity	
RELIANCE INDUSTRIES LTD.	6.3%
BHARTI AIRTEL LTD.	4.9%
LARSEN & TOUBRO LTD.	4.1%
N T P C LTD.	3.3%
COAL INDIA LTD.	3.2%
ULTRATECH CEMENT LTD.	3.2%
INFOSYS LTD.	2.3%
TATA CONSULTANCY SERVICES LTD.	2.3%
MARUTI SUZUKI INDIA LTD.	2.2%
HERO MOTOCORP LTD.	2.2%
Others	64.3%
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



Multiplier (Closed Fund)

SFIN No: ULIF00625/01/05MULTIPLIER17

June 30, 2024



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. 102.1162	--	--	Rs. 1367 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	5.8%	6.6%
6 Months	13.9%	10.5%
1 Year	31.4%	25.1%
2 Years	27.1%	23.4%
3 Years	17.7%	15.2%
5 Years	17.0%	15.3%
Inception	12.7%	13.4%

Past performance is not indicative of future performance

* Benchmark is Nifty 50 for Equity

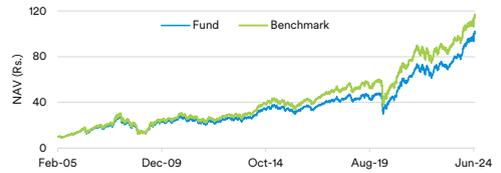
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	80%	100%	99.3%
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.

NAV vs Benchmark

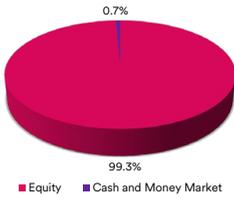


Security Name

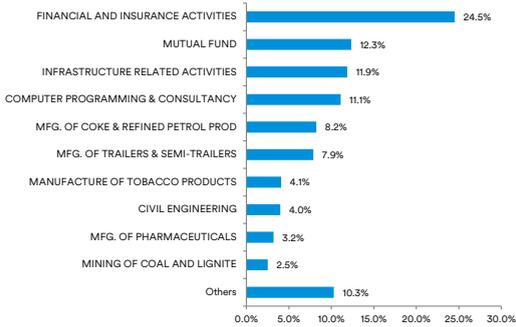
Net Asset (%)

Security Name	Net Asset (%)
Equity	
I C I C I BANK LTD.	8.0%
RELIANCE INDUSTRIES LTD.	7.0%
BHARTI AIRTEL LTD.	5.6%
STATE BANK OF INDIA	4.9%
H D F C BANK LTD.	4.9%
INFOSYS LTD.	4.7%
I T C LTD.	4.1%
LARSEN & TOUBRO LTD.	4.0%
TATA CONSULTANCY SERVICES LTD.	3.9%
AXIS BANK LTD.	2.9%
Others	49.3%
Total	99.3%
Cash and Money Market	
	0.7%
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

June 30, 2024



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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. 82.0201	7.7%	5.5	Rs. 160 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 3 Debt - 0 Balanced - 3		
Alok Bisht		Equity - 0 Debt - 5 Balanced - 3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	4.8%	5.4%
6 Months	9.2%	9.3%
1 Year	22.8%	21.6%
2 Years	20.1%	20.4%
3 Years	14.0%	13.4%
5 Years	13.1%	13.8%
Inception	11.5%	12.6%

Past performance is not indicative of future performance

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

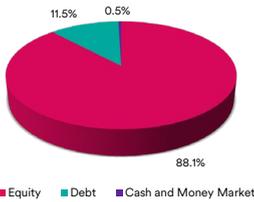
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

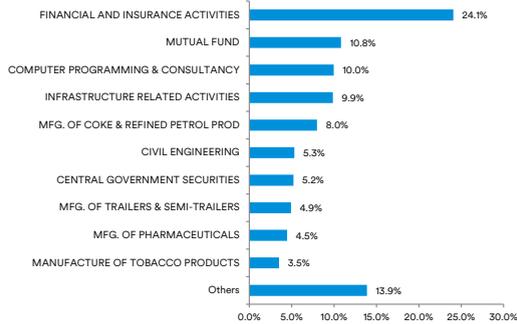
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	0%	40%	6.5%
Infrastructure and Social Sector Secs	0%	40%	0.0%
Listed Equities	60%	95%	88.1%
Long Term Bonds	0%	60%	5.0%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	0.5%

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

Asset Mix

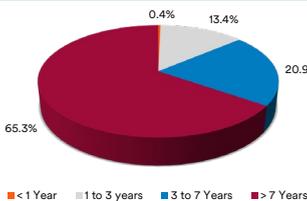


Industry Wise Exposure**

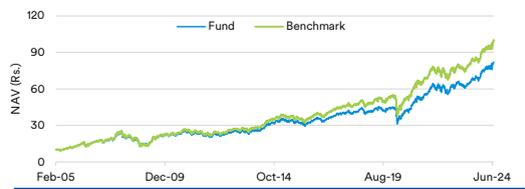


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name

Rating

Net Asset (%)

Equity

H D F C BANK LTD.		7.8%
RELIANCE INDUSTRIES LTD.		7.8%
I C I C I BANK LTD.		6.4%
LARSEN & TOUBRO LTD.		5.3%
CPSE ETF		4.5%
INFOSYS LTD.		4.2%
BHARTI AIRTEL LTD.		4.0%
ICICI PRUDENTIAL MF - PSU BANK ETF		4.0%
I T C LTD.		3.5%
TATA CONSULTANCY SERVICES LTD.		3.0%
Others		37.8%
Total		88.1%

Government Securities

7.1% GOI 2034		2.6%
7.23% GOI 2039		1.8%
7.30% KARNATAKA SDL 2032		1.3%
7.3% GOI 2053		0.6%
7.57% GOI 2033		0.2%
Total		6.5%

Corporate Bonds

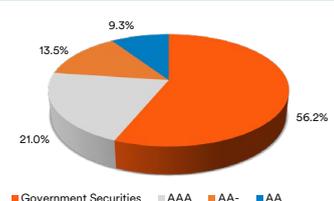
SUNDARAM FINANCE LTD	AAA	1.9%
INDIABULLS HOUSING FINANCE LTD	AA-	1.5%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	1.1%
H D F C BANK LTD.	AAA	0.5%
Total		5.0%

Cash and Money Market

Total		0.5%
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Portfolio Total		100.0%
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Rating Credit Profile





Balancer (Closed Fund)

SFIN No: ULIF00425/01/05BALANCERFN17

June 30, 2024



Milkar life aage badhain

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. 59.5942	7.7%	6.5	Rs. 198 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 3 Debt - 0 Balanced - 3		
Alok Bisht		Equity - 0 Debt - 5 Balanced - 3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	3.4%	3.6%
6 Months	7.4%	7.5%
1 Year	16.7%	16.4%
2 Years	15.1%	15.9%
3 Years	11.7%	10.6%
5 Years	10.1%	11.4%
Inception	9.6%	11.1%

Past performance is not indicative of future performance

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

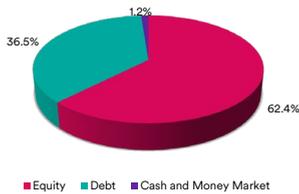
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

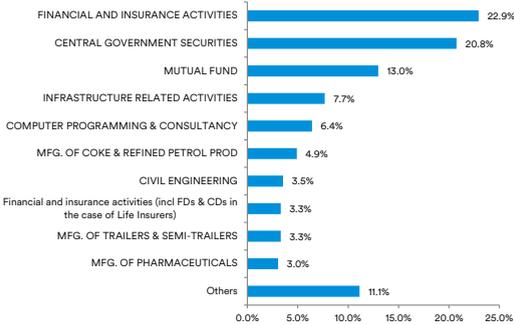
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	20.8%
Infrastructure and Social Sector Secs	0%	60%	0.5%
Listed Equities	35%	65%	62.4%
Long Term Bonds	0%	60%	15.2%
Short Term Bonds	0%	35%	0.0%
Money Market Instruments	0%	40%	1.2%

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

Asset Mix

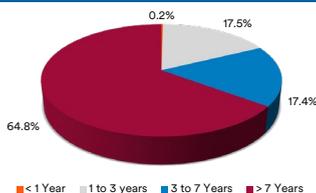


Industry Wise Exposure**

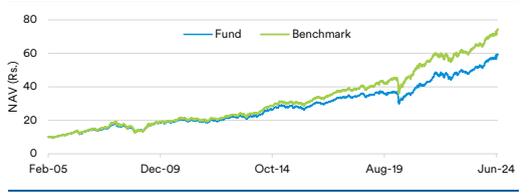


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
ICICI PRUDENTIAL MF - PSU BANK ETF		5.8%
RELIANCE INDUSTRIES LTD.		4.8%
H D F C BANK LTD.		4.3%
I C I C I BANK LTD.		3.7%
LARSEN & TOUBRO LTD.		3.5%
CPSE ETF		3.2%
BHARTI AIRTEL LTD.		2.8%
INFOSYS LTD.		2.7%
I T C LTD.		2.1%
HDFC MF - NIFTY PSU BANK ETF		2.0%
Others		27.5%
Total		62.4%

Government Securities

7.1% GOI 2034	10.9%
7.25% GOI 2063	3.4%
7.34% GOI 2064	3.0%
7.3% GOI 2053	2.1%
7.1% GOI 2029	0.5%
7.23% GOI 2039	0.4%
7.37% GOI 2028	0.4%
7.95% GOI 2032	0.1%
8.4% GOI 2025	0.0%
Total	20.8%

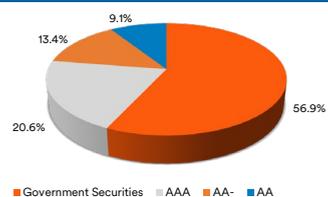
Corporate Bonds

INDIABULLS HOUSING FINANCE LTD	AA-	4.9%
H D F C BANK LTD.	AAA	4.4%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.3%
SUNDARAM FINANCE LTD	AAA	3.1%
Total		16.7%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile





Moderator (Closed Fund)

SFIN No: ULIF00325/01/05MODERATORF17

June 30, 2024



Milkar life aage badhain

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. 41.5481	7.5%	7.1	Rs. 9.4 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal Alok Bisht		Equity - 3 Debt - 0 Balanced -3 Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	1.8%	1.9%
6 Months	6.0%	5.7%
1 Year	11.3%	11.1%
2 Years	10.4%	11.3%
3 Years	8.1%	7.7%
5 Years	6.9%	8.8%
Inception	7.6%	9.1%

Past performance is not indicative of future performance

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

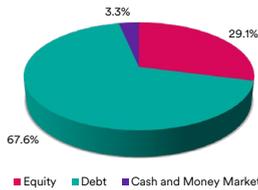
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

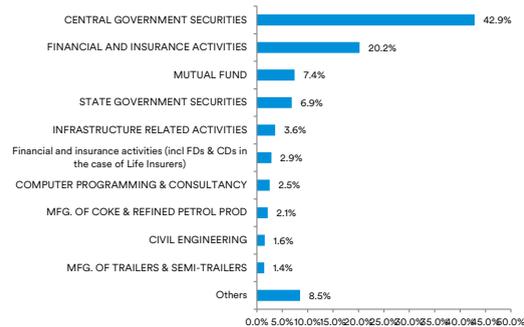
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	49.7%
Infrastructure and Social Sector Secs	0%	60%	1.1%
Listed Equities	10%	30%	29.1%
Long Term Bonds	0%	60%	16.8%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	3.3%

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

Asset Mix

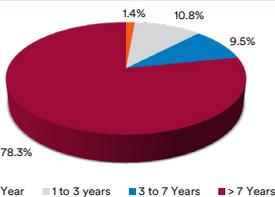


Industry Wise Exposure**

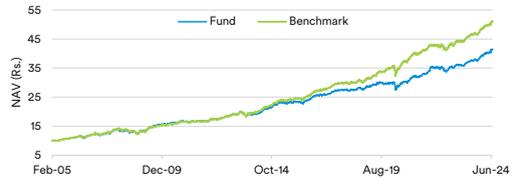


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
CPSE ETF		4.2%
ICICI PRUDENTIAL MF - PSU BANK ETF		2.7%
I C I C I BANK LTD.		2.2%
RELIANCE INDUSTRIES LTD.		2.1%
H D F C BANK LTD.		1.7%
LARSEN & TOUBRO LTD.		1.6%
BHARTI AIRTEL LTD.		1.2%
STATE BANK OF INDIA		1.1%
INFOSYS LTD.		1.0%
I T C LTD.		0.9%
Others		10.2%
Total		29.1%

Government Securities

7.1% GOI 2034	20.9%
7.23% GOI 2039	14.1%
7.3% GOI 2053	4.6%
7.44% MAHARASHTRA SDL 2041	3.3%
7.34% GOI 2064	3.3%
7.34% WEST BENGAL SDL 2042	2.7%
7.30% KARNATAKA SDL 2032	0.9%
Total	49.7%

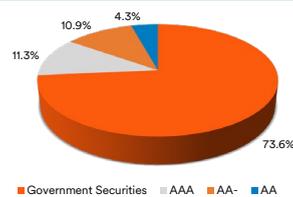
Corporate Bonds

INDIABULLS HOUSING FINANCE LTD	AA-	7.4%
H D F C BANK LTD.	AAA	6.6%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	2.9%
BAJAJ FINANCE LTD.	AAA	1.1%
Total		17.9%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile





Preserver (Closed Fund)

SFIN No: ULIF00125/01/05PRESERVERF17

June 30, 2024



Mithar life aage badhain

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. 32.2744	7.0%	5.5	Rs. 28 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Alok Bisht		Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.7%	0.8%
6 Months	4.1%	4.0%
1 Year	7.1%	7.6%
2 Years	6.7%	7.8%
3 Years	4.6%	5.8%
5 Years	5.5%	7.0%
Inception	6.2%	7.7%

Past performance is not indicative of future performance

*Benchmark is ISEC Mibex

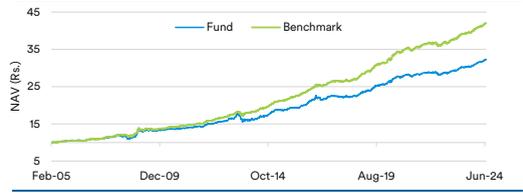
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	80%	100%	98.8%
Money Market Investments	0%	40%	1.2%

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



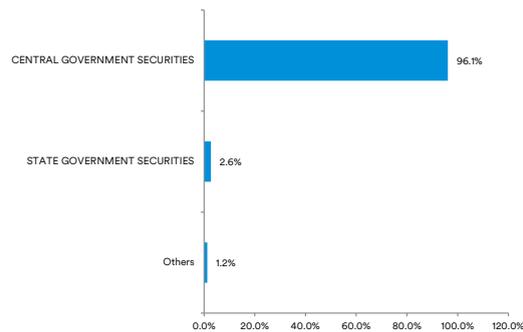
Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.1% GOI 2034		27.3%
5.74% GOI 2026		17.2%
7.38% GOI 2027		14.2%
7.1% GOI 2029		11.5%
7.37% GOI 2028		10.0%
7.34% GOI 2064		8.2%
7.23% GOI 2039		5.4%
7.34% WEST BENGAL SDL 2042		2.6%
7.3% GOI 2053		2.4%
Total		98.8%
Cash and Money Market		1.2%
Portfolio Total		100.0%

Asset Mix

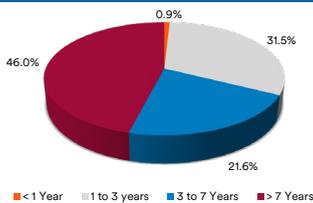


Industry Wise Exposure**

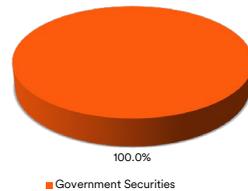


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Protector (Closed Fund)

SFIN No: ULIF00225/01/05PROTECTORF17

June 30, 2024



Milkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
04-Feb-2005	Rs. 33.2223	7.5%	7.2	Rs. 56 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Alok Bisht		Equity - 0 Debt - 5 Balanced - 3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.7%	0.7%
6 Months	4.5%	4.5%
1 Year	7.4%	7.6%
2 Years	7.4%	8.0%
3 Years	6.4%	5.6%
5 Years	4.9%	7.0%
Inception	6.4%	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 (%)

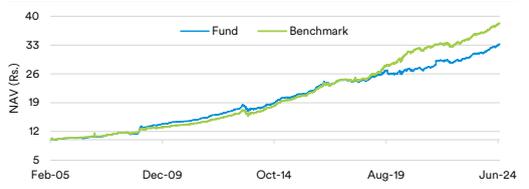
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	25%	90%	61.3%
Infrastructure and Social Sector Secs	0%	60%	7.5%
Long Term Bonds	10%	60%	28.5%
Short Term Bonds	0%	45%	0.0%
Money Market Investments	0%	40%	2.7%

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 Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.1% GOI 2034		21.0%
7.25% GOI 2063		10.1%
7.34% GOI 2064		9.7%
7.3% GOI 2053		6.9%
7.23% GOI 2039		4.0%
7.37% GOI 2028		2.7%
7.38% GOI 2027		1.8%
7.34% WEST BENGAL SDL 2039		1.8%
7.34% WEST BENGAL SDL 2042		1.8%
7.1% GOI 2029		1.4%
Total		61.3%

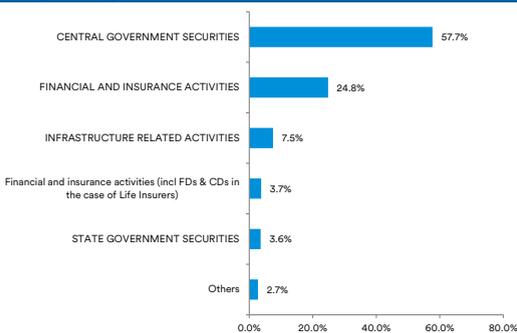
Corporate Bonds

INDIABULLS HOUSING FINANCE LTD	AA-	9.7%
H D F C BANK LTD.	AAA	9.5%
REC LTD.	AAA	7.2%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.7%
SHRIRAM TRANSPORT FIN CO. LTD.	AA+	3.7%
BAJAJ FINANCE LTD.	AAA	2.2%
Total		36.0%

Cash and Money Market

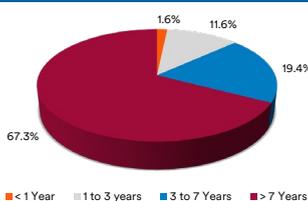
Portfolio Total	100.0%
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Industry Wise Exposure**

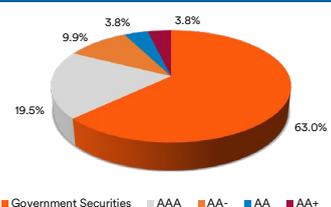


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile



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