



# Group Fund

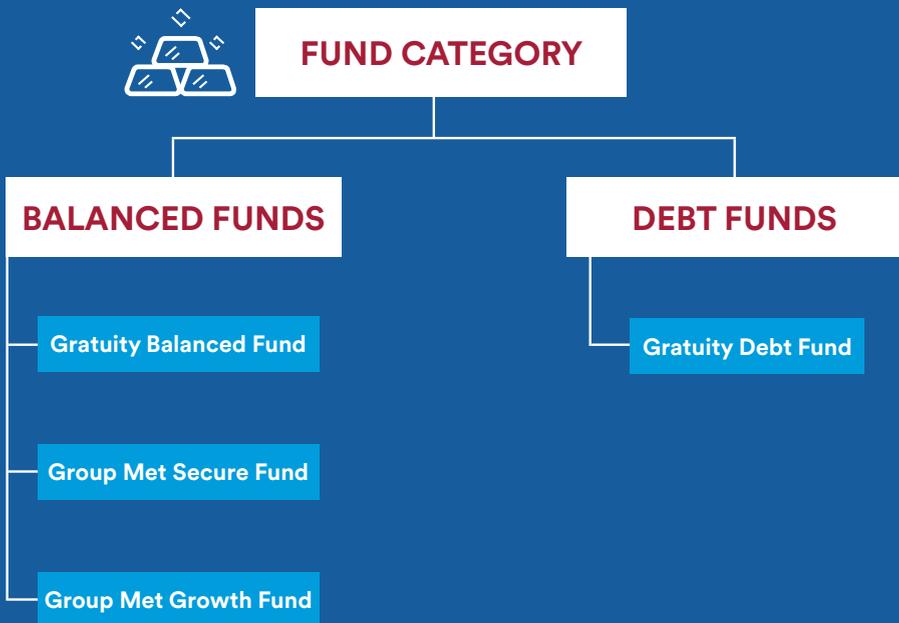
Monthly Fund Performance

May 2025 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** Open ended Funds Close ended Funds

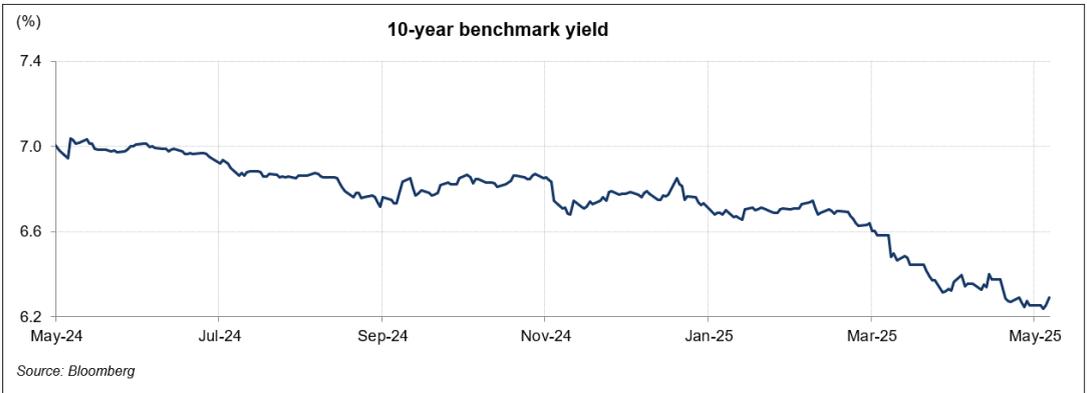


## Economic and market snapshot

Indicators	May-24	Feb-25	May-25	QoQ Change	YoY Change
<b>Economic indicators</b>					
Consumer Price Index (CPI) Inflation (%)	4.8	4.3	3.2	-1.1	-1.7
Gross Domestic Product (GDP Growth) %	8.4	6.4	7.4	1.0	-1.0
Index of Industrial Production (IIP) (%)	5.2	5.2	2.7	-2.5	-2.5
Brent crude oil (USD/barrel)	82	73	64	-13%	-22%
<b>Domestic Markets</b>					
Nifty Index	22,531	22,125	24,751	12%	10%
S&P BSE Mid-cap Index	42,853	38,592	45,136	17%	5%
10-year G-Sec Yield (%)	7.0	6.7	6.3	-40 bps	-70 bps
30-year G-Sec Yield (%)	7.1	7.1	6.8	-30 bps	-30 bps
10-year AAA PSU Corporate Bond Yield (%)	7.5	7.3	6.9	-40 bps	-60 bps
Exchange rate (USD/INR) *	83.5	87.5	85.6	-2%	3%
<b>Global Markets</b>					
Dow Jones (U.S.)	38,686	43,841	42,270	-4%	9%
FTSE (U.K.)	8,275	8,810	8,772	0%	6%
Nikkei 225 (Japan)	38,488	37,156	37,965	2%	-1%

**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 Details

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

**Investment Philosophy:** The fund will target 30% investments in Equities and 70% investments in Government & other debt securities to meet the stated objectives.

Inception Date	NAV	YTM	MD	AUM
07-Jul-2009	Rs. 41.44	6.8%	8.5	Rs. 175 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Deb Bhattacharya		Equity - 3   Debt - 0   Balanced -3		
Gaurav Balre		Equity - 0   Debt - 10   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
<b>1 Month</b>	1.5%	1.2%
<b>6 Months</b>	4.5%	4.8%
<b>1 Year</b>	9.7%	10.3%
<b>2 Years</b>	12.1%	10.7%
<b>3 Years</b>	11.5%	10.4%
<b>5 Years</b>	12.1%	11.7%
<b>Inception</b>	9.3%	9.2%

Past performance is not indicative of future performance

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

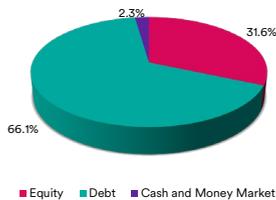
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

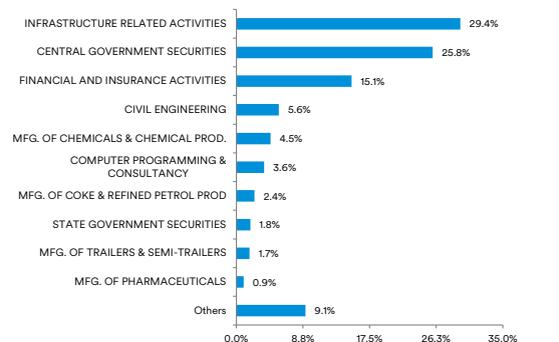
Security Type	Min	Max	Actual
Government and other Debt Securities	25%	95%	66.1%
Equities	5%	35%	31.6%
Money Market and other liquid assets	0%	40%	2.3%

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

## Asset Mix

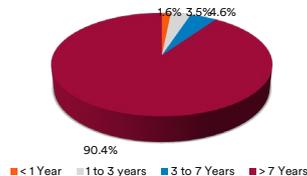


## Industry Wise Exposure\*\*



\*\*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 (%)
<b>Equity</b>		
I C I C I BANK LTD.		2.9%
H D F C BANK LTD.		2.9%
RELIANCE INDUSTRIES LTD.		1.7%
BHARTI AIRTEL LTD.		1.6%
INFOSYS LTD.		1.3%
STATE BANK OF INDIA		1.2%
LARSEN & TOUBRO LTD.		1.0%
I T C LTD.		0.9%
AXIS BANK LTD.		0.9%
TATA CONSULTANCY SERVICES LTD.		0.9%
Others		16.2%
<b>Total</b>		<b>31.6%</b>

## Government Securities

7.34% GOI 2064		9.1%
6.79% GOI 2034		5.3%
7.3% GOI 2053		5.2%
7.09% GOI 2054		2.1%
6.99% GOI 2051		2.1%
7.06% GUJARAT SDL 2032		1.8%
7.46% GOI 2073		1.2%
6.98% GOI 2054		0.6%
7.4% GOI 2062		0.3%
7.14% HARYANA SDL 2038		0.1%
<b>Total</b>		<b>27.6%</b>

## Corporate Bonds

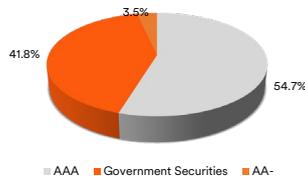
STATE BANK OF INDIA	AAA	6.6%
NABARD	AAA	5.9%
POWER GRID CORPN. OF INDIA LTD.	AAA	5.7%
LARSEN & TOUBRO LTD.	AAA	4.4%
GRASIM INDUSTRIES LTD.	AAA	4.1%
THE NATIONAL BANK FOR FINANCING INFRASTRUCTURE	AAA	2.7%
SAMMAN CAPITAL LTD.	AA-	2.3%
N H P C LTD.	AAA	2.2%
REC LTD.	AAA	1.8%
BAJAJ FINANCE LTD.	AAA	1.3%
Others		1.5%
<b>Total</b>		<b>38.5%</b>

## Cash and Money Market

<b>Total</b>	<b>2.3%</b>
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<b>Portfolio Total</b>	<b>100.0%</b>
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## Rating Credit Profile





# Gratuity Debt (Open Fund)

SFIN No: ULGF00105/06/04GRADEBTFND117

May 30, 2025



## Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
20-Dec-2010	Rs. 28.7125	6.8%	9.8	Rs. 162 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Gaurav Balre		Equity - 0   Debt - 10   Balanced - 8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.7%	0.9%
6 Months	6.5%	5.7%
1 Year	11.5%	10.4%
2 Years	9.5%	8.6%
3 Years	9.4%	8.7%
5 Years	6.8%	6.5%
Inception	7.6%	8.1%

Past performance is not indicative of future performance

\*Benchmark is CRISIL Composite Bond Index

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

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

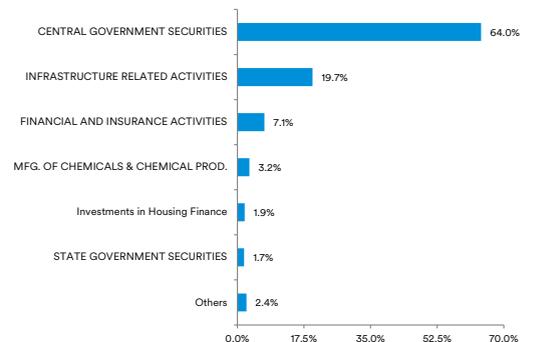
Security Type	Min	Max	Actual
Government and other Debt Securities	60%	100%	97.6%
Money Market and other liquid assets	0%	40%	2.4%

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

## Asset Mix

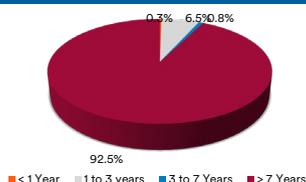


## Industry Wise Exposure\*\*

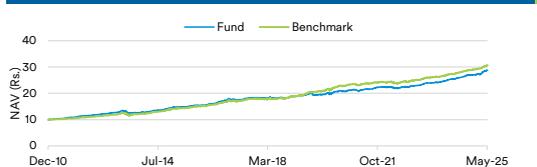


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## NAV vs Benchmark



## Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
7.09% GOI 2054		13.4%
7.34% GOI 2064		11.8%
7.3% GOI 2053		9.5%
7.09% GOI 2074		8.3%
6.92% GOI 2039		6.5%
6.79% GOI 2034		6.4%
6.9% GOI 2065		3.1%
6.98% GOI 2054		3.0%
8.17% GOI 2044		2.0%
7.71% GUJRAT SDL 2033		1.7%
<b>Total</b>		<b>65.8%</b>

## Corporate Bonds

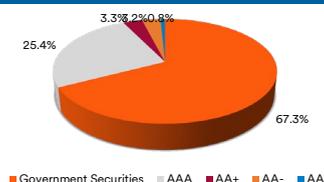
STATE BANK OF INDIA	AAA	8.6%
POWER GRID CORPN. OF INDIA LTD.	AAA	7.8%
SHRIRAM FINANCE LIMITED	AA+	3.2%
GRASIM INDUSTRIES LTD.	AAA	3.2%
SAMMAN CAPITAL LTD.	AA-	3.1%
N H P C LTD.	AAA	2.7%
NATIONAL HOUSING BANK	AAA	1.9%
PIRAMAL FINANCE LTD.	AA	0.8%
REC LTD.	AAA	0.6%
<b>Total</b>		<b>31.9%</b>

## Cash and Money Market

<b>Total</b>	<b>2.4%</b>
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<b>Portfolio Total</b>	<b>100.0%</b>
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## Rating Credit Profile



## Fund Details

**Investment Objective:** To generate regular income by investing in high investment grade Fixed Income Securities and to generate capital appreciation by investing a limited portion in equities.

**Investment Philosophy:** The fund will target 15% investments in Equities and 85% investments in Government & other debt securities (Including Money Market) to meet the stated objectives.

Inception Date	NAV	YTM	MD	AUM
29-Dec-2020	Rs. 14.0739	6.7%	7.4	Rs. 28 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya Gaurav Balre		Equity - 3   Debt - 0   Balanced -3 Equity - 0   Debt - 10   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
<b>1 Month</b>	1.2%	1.0%
<b>6 Months</b>	5.4%	4.9%
<b>1 Year</b>	10.6%	9.8%
<b>2 Years</b>	10.7%	9.4%
<b>3 Years</b>	10.4%	9.3%
<b>5 Years</b>	-	-
<b>Inception</b>	8.0%	7.4%

Past performance is not indicative of future performance

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

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

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

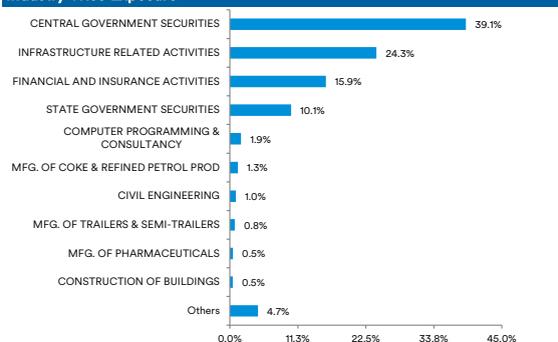
Security Type	Min	Max	Actual
Listed Equities	10%	20%	16.3%
Government and other Debt Securities	10%	80%	71.4%
Money Market and other liquid assets	10%	80%	12.3%

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

## Asset Mix

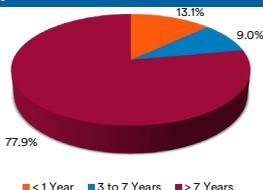


## Industry Wise Exposure\*\*

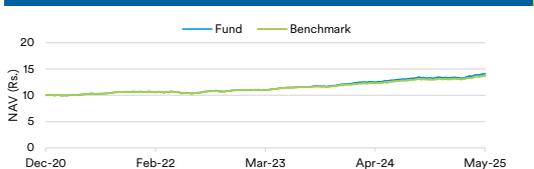


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## NAV vs Benchmark



## Security Name

Rating

Net Asset (%)

Security Name	Rating	Net Asset (%)
<b>Equity</b>		
H D F C BANK LTD.		1.5%
I C I C I BANK LTD.		1.4%
RELIANCE INDUSTRIES LTD.		0.9%
LARSEN & TOUBRO LTD.		0.8%
BHARTI AIRTEL LTD.		0.8%
INFOSYS LTD.		0.6%
STATE BANK OF INDIA		0.6%
TATA CONSULTANCY SERVICES LTD.		0.5%
AXIS BANK LTD.		0.5%
I T C LTD.		0.4%
Others		8.3%
<b>Total</b>		<b>16.3%</b>

## Government Securities

6.79% GOI 2034	18.6%
7.09% GOI 2054	7.8%
7.06% GUJARAT SDL 2032	7.4%
7.09% GOI 2074	4.8%
6.92% GOI 2039	4.7%
7.70% KARNATAKA SDL 2033	2.0%
7.3% GOI 2053	1.9%
7.71% GUJARAT SDL 2034	0.8%
8.13% GOI 2045	0.5%
8.83% GOI 2041	0.4%
Others	0.2%
<b>Total</b>	<b>49.2%</b>

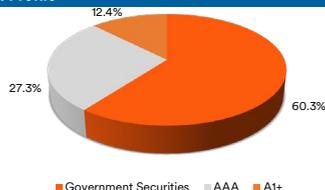
## Corporate Bonds

STATE BANK OF INDIA	AAA	6.4%
THE NATIONAL BANK FOR FINANCING II	AAA	5.7%
POWER GRID CORPN. OF INDIA LTD.	AAA	5.5%
N H P C LTD.	AAA	4.6%
<b>Total</b>		<b>22.2%</b>

## Cash and Money Market

<b>Portfolio Total</b>	<b>100.0%</b>
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## Rating Credit Profile





# Group Met Growth Fund (Open Fund)

SFIN No: ULGF00510/09/14METGROWTHF17

May 30, 2025



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

Inception Date	NAV	YTM	MD	AUM
29-Dec-2020	Rs. 16.5835	6.7%	5.9	Rs. 28 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya Gaurav Balre		Equity - 3   Debt - 0   Balanced -3 Equity - 0   Debt - 10   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	1.9%	1.4%
6 Months	3.1%	3.3%
1 Year	8.3%	9.3%
2 Years	14.6%	12.1%
3 Years	13.6%	11.5%
5 Years	-	-
Inception	12.1%	10.5%

Past performance is not indicative of future performance

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

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

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

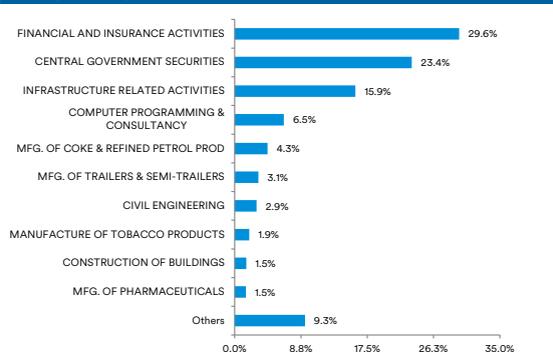
Security Type	Min	Max	Actual
Listed Equities	30%	60%	56.5%
Government and other Debt Securities	10%	60%	31.9%
Money Market and other liquid assets	10%	60%	11.7%

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

## Asset Mix

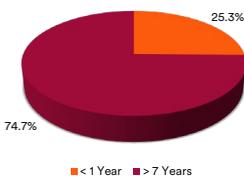


## Industry Wise Exposure\*\*

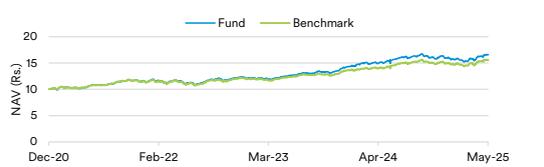


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## NAV vs Benchmark



## Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
<b>Equity</b>		
I C I C I BANK LTD.		5.2%
H D F C BANK LTD.		4.9%
RELIANCE INDUSTRIES LTD.		3.0%
BHARTI AIRTEL LTD.		2.9%
INFOSYS LTD.		2.6%
LARSEN & TOUBRO LTD.		2.5%
STATE BANK OF INDIA		2.4%
I T C LTD.		1.9%
AXIS BANK LTD.		1.7%
TATA CONSULTANCY SERVICES LTD.		1.7%
Others		27.7%
<b>Total</b>		<b>56.5%</b>

## Government Securities

6.79% GOI 2034	18.9%
7.09% GOI 2054	3.7%
7.34% GOI 2064	0.5%
7.4% GOI 2062	0.4%
<b>Total</b>	<b>23.4%</b>

## Corporate Bonds

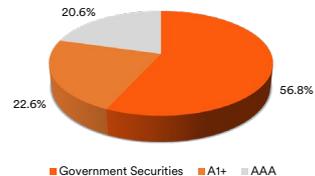
STATE BANK OF INDIA	AAA	5.8%
N H P C LTD.	AAA	2.7%
<b>Total</b>		<b>8.5%</b>

## Cash and Money Market

<b>Total</b>	<b>11.7%</b>
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<b>Portfolio Total</b>	<b>100.0%</b>
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## Rating Credit Profile



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Compound annual growth rate (CAGR) is rounded to nearest 0.1%

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AD-F/2025-26/174

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