



# ULIP 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



## FUND CATEGORY

### EQUITY FUNDS

Mid Cap

Virtue II

Premier Multi-Cap

Pension Premier  
Multi-Cap Fund

CREST (Thematic)

Multiplier III

Flexicap

India Opportunities

Sustainable Equity

Small Cap

Bharat  
Manufacturing

Bharat  
Consumption

Pension  
Mid Cap Fund

Nifty 500 Momentum  
50 Index Fund

Multiplier II

Virtue

Multiplier

### BALANCED FUNDS

Balanced Opportunities

Balancer II

Balancer

Moderator

Accerator

### DEBT FUNDS

Bond Opportunities

Preserver II

Protector II

Liquid

Pension Bond  
Fund

Discontinued Policy

Pension  
Discontinued Fund

Preserver

Protector

Open ended Funds

Close ended Funds

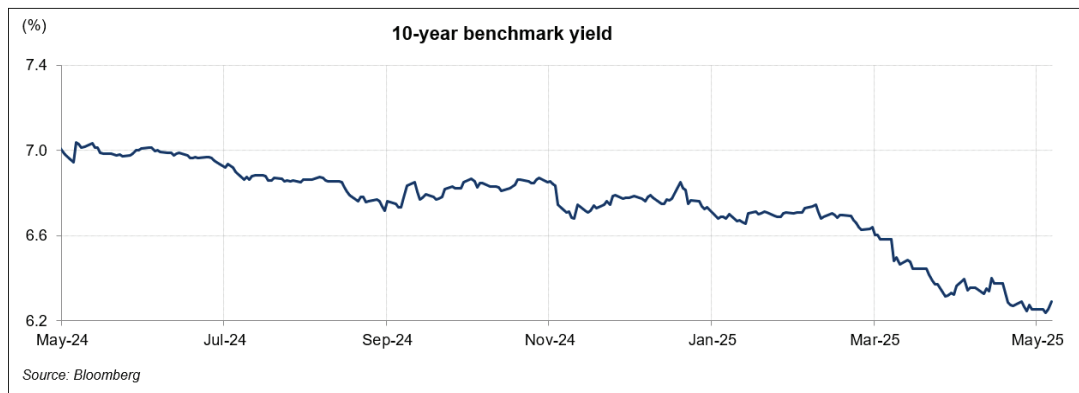




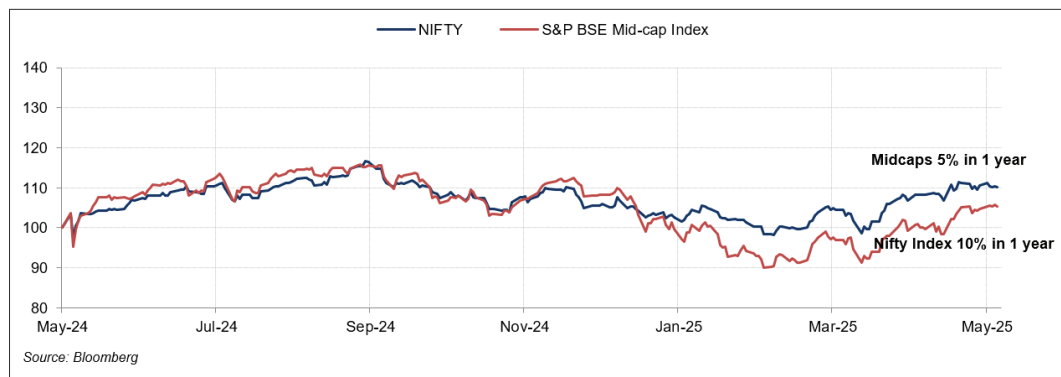
## Economic and market snapshot

Indicators	May-24	Feb-25	May-25	QoQ Change	YoY Change
Economic indicators					
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%
Domestic Markets					
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%
Global Markets					
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%
<b>Source:</b> 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

May-25	3-year (CAGR)		5-year Morningstar Rating
	Portfolio	Morningstar median returns	
Equity			
Virtue II	17.7%	17.2%	★★★★
Mid-Cap	28.5%	22.1%	★★★★★
Premier Multi-Cap	19.4%	17.2%	★★★★★
Flexi Cap	17.5%	15.2%	★★★★
Multiplier III	19.4%	15.2%	★★★★★
CREST (Thematic)	21.0%	17.2%	★★★★★
Balanced			
Balanced Opportunities Fund	18.8%	11.6%	★★★★★
Balancer II	12.8%	11.6%	★★★★
Debt			
Bond Opportunities Fund	10.5%	8.3%	★★★★★

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 April 30, 2025

**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

May 30, 2025



## 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. 40.7229	--	--	Rs. 733 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Amit Shah		Equity - 7   Debt - 0   Balanced -2		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	5.9%	5.3%
6 Months	-4.6%	-2.0%
1 Year	8.1%	5.3%
2 Years	31.9%	29.1%
3 Years	28.5%	24.9%
5 Years	37.7%	30.7%
Inception	21.5%	15.5%

Past performance is not indicative of future performance

\*Benchmark is S&P BSE Midcap Index

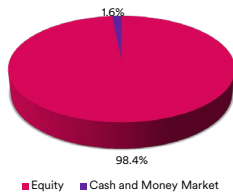
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

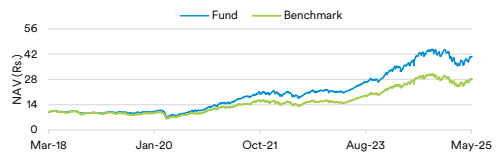
Security Type	Min	Max	Actual
Equities	60%	100%	98.4%
Debt	0%	0%	0.0%
Money Market	0%	40%	1.6%

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

## Asset Mix

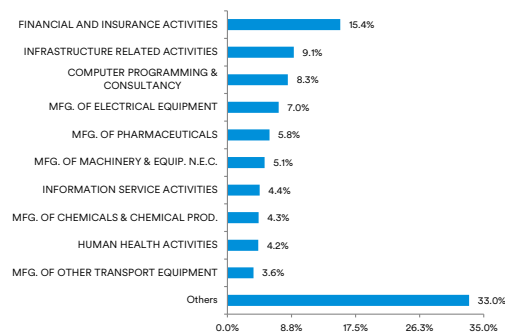


## NAV vs Benchmark



Security Name	Net Asset (%)
<b>Equity</b>	
MAX FINANCIAL SERVICES LTD	2.8%
BHARTI HEXACOM LIMITED	2.2%
SUZLON ENERGY LTD.	1.9%
COFORGE LIMITED	1.7%
AMBER ENTERPRISES INDIA LIMITED	1.6%
INDUS TOWERS LIMITED	1.6%
BHARAT ELECTRONICS LTD.	1.6%
NIPPON INDIA MUTUAL FUND	1.5%
T V S MOTOR CO. LTD.	1.5%
INDIAN HOTELS CO. LTD.	1.4%
Others	80.6%
<b>Total</b>	<b>98.4%</b>
<b>Cash and Money Market</b>	
<b>Portfolio Total</b>	<b>100.0%</b>

## Industry Wise Exposure\*\*



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



# Virtue II (Open Fund)

SFIN No: ULIF01215/12/09VIRTUE2FND117

May 30, 2025



Fund Details					
<b>Investment Objective:</b> To generate long term capital appreciation by investing in diversified equities of companies promoting healthy life style and enhancing quality of life.	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	12-Jan-2010	Rs. 69.058	--	--	Rs. 3248 crore
	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives.	Amit Shah		Equity - 7   Debt - 0   Balanced -2		

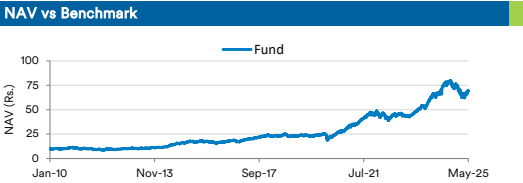
Fund v/s Benchmark Return (%)	
	Fund
1 Month	3.8%
6 Months	-6.8%
1 Year	0.4%
2 Years	22.0%
3 Years	17.7%
5 Years	24.9%
Inception	13.4%

Past performance is not indicative of future performance

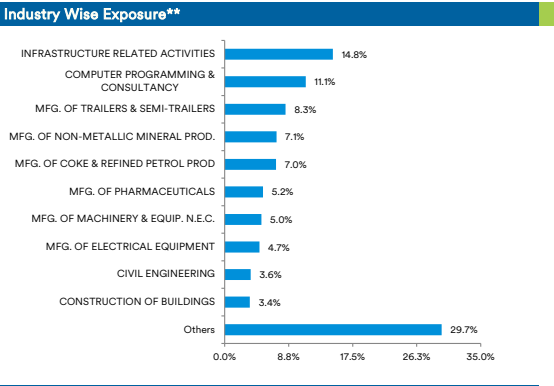
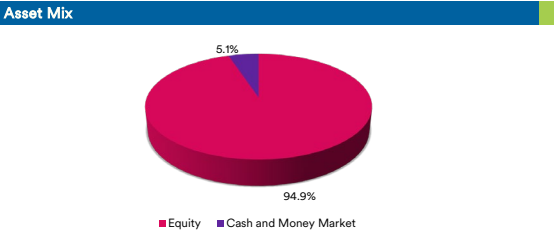
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	94.9%
Money Market Instruments	0%	40%	5.1%

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 (%)
<b>Equity</b>	
RELIANCE INDUSTRIES LTD.	5.4%
BHARTI AIRTEL LTD.	3.2%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	3.0%
MARUTI SUZUKI INDIA LTD.	2.5%
ULTRATECH CEMENT LTD.	2.2%
LARSEN & TOUBRO LTD.	2.2%
OIL & NATURAL GAS CORPN. LTD.	1.9%
TECH MAHINDRA LTD.	1.8%
INFOSYS LTD.	1.6%
AMBER ENTERPRISES INDIA LIMITED	1.6%
Others	69.3%
<b>Total</b>	<b>94.9%</b>
<b>Cash and Money Market</b>	
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Premier Multi-Cap Fund (Open Fund)

SFIN No: ULIF02101/01/18MULTICAPFN17

May 30, 2025



Fund Details					
<b>Investment Objective:</b> To generate wealth by investing in companies across market capitalisation spectrum with a blend of large-cap and mid-cap companies. <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	21-Mar-2018	Rs. 31.9477	--	--	Rs. 149 crore
	<b>Fund Manager(s)</b> Shashikant Wavhal		<b>Funds Managed by the Fund Managers</b> Equity - 4   Debt - 0   Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	4.8%	3.4%
6 Months	-6.6%	0.2%
1 Year	2.9%	7.4%
2 Years	22.7%	19.5%
3 Years	19.4%	16.8%
5 Years	27.4%	23.6%
Inception	17.5%	13.7%

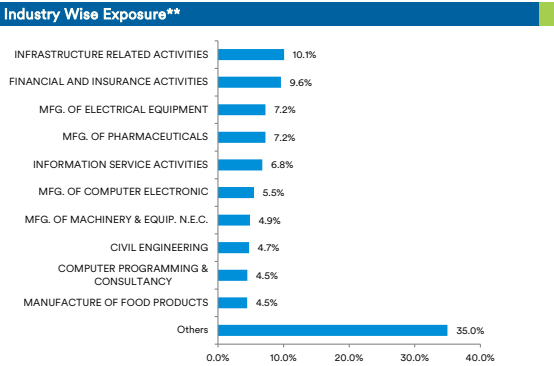
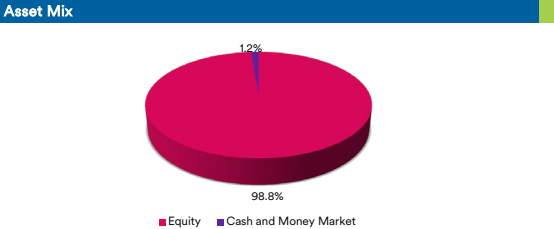
Past performance is not indicative of future performance

\*Benchmark is S&P BSE 500

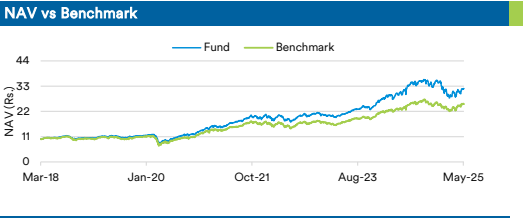
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	98.8%
Debt	0%	0%	0.0%
Money Market	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.



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



Security Name	Net Asset (%)
<b>Equity</b>	
KFIN TECHNOLOGIES LIMITED	3.6%
BHARTI AIRTEL LTD.	3.2%
LARSEN & TOUBRO LTD.	3.0%
I T C LTD.	2.7%
STATE BANK OF INDIA	2.6%
AMBER ENTERPRISES INDIA LIMITED	2.4%
BAJAJ FINANCE LTD.	2.3%
SHAILY ENGINEERING PLASTICS LIMITED	2.2%
NIPPON INDIA MUTUAL FUND	2.0%
DIXON TECHNOLOGIES (INDIA) LTD.	1.8%
Others	73.1%
<b>Total</b>	<b>98.8%</b>
<b>Cash and Money Market</b>	
<b>Portfolio Total</b>	<b>100.0%</b>



# Pension Premier Multi-Cap Fund (Open Fund)

SFIN No: ULIF03501/04/25PEMULTICAP117

May 30, 2025



Fund Details					
<b>Investment Objective:</b> To generate wealth by investing in companies across market capitalisation spectrum with a blend of large-cap and mid-cap companies. <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	15-Apr-2025	Rs. 10.3411	--	--	Rs. 1.1 crore
	<b>Fund Manager(s)</b> Shashikant Wavhal		<b>Funds Managed by the Fund Managers</b> Equity - 4   Debt - 0   Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	3.2%	3.4%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	3.4%	7.0%

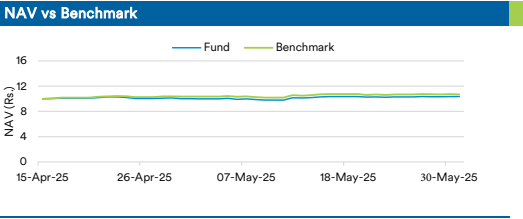
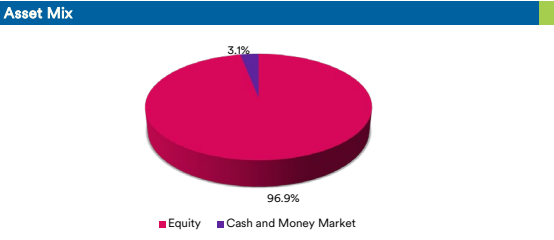
Past performance is not indicative of future performance

\*Benchmark is S&P BSE 500

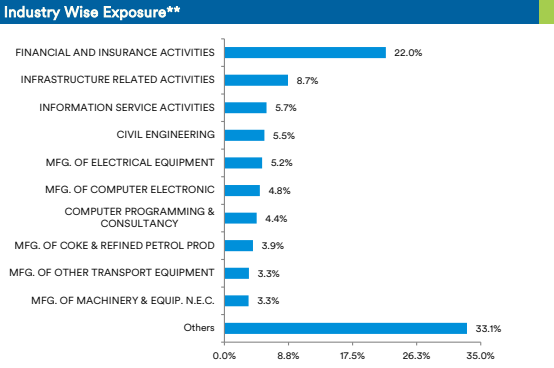
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	96.9%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	3.1%

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 (%)
<b>Equity</b>	
H D F C BANK LTD.	6.0%
I C I C I BANK LTD.	5.6%
BHARTI AIRTEL LTD.	4.2%
RELIANCE INDUSTRIES LTD.	3.9%
LARSEN & TOUBRO LTD.	3.7%
KFIN TECHNOLOGIES LIMITED	2.8%
I T C LTD.	2.8%
STATE BANK OF INDIA	2.4%
AMBER ENTERPRISES INDIA LIMITED	1.9%
NIPPON INDIA MUTUAL FUND	1.8%
Others	61.9%
<b>Total</b>	<b>96.9%</b>
<b>Cash and Money Market</b>	
	<b>3.1%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Multiplier III Fund (Open Fund)

SFIN No: ULIF01809/10/15MULTIPLE3117

May 30, 2025



Fund Details					
<b>Investment Objective:</b> To generate long term capital appreciation by investing in diversified equities (predominantly large caps).	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	26-Jul-2016	Rs. 32.3723	--	--	Rs. 97 crore
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives.	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
	Amit Shah		Equity - 7   Debt - 0   Balanced -2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	2.6%	1.7%
6 Months	-2.4%	2.6%
1 Year	5.6%	9.9%
2 Years	20.9%	15.6%
3 Years	19.4%	14.3%
5 Years	24.9%	20.9%
Inception	14.2%	12.7%

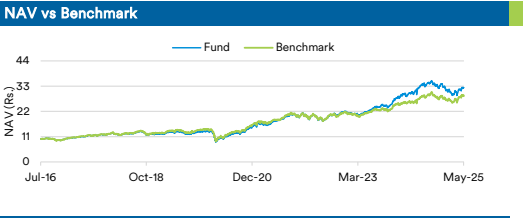
Past performance is not indicative of future performance

\*Benchmark is Nifty 50

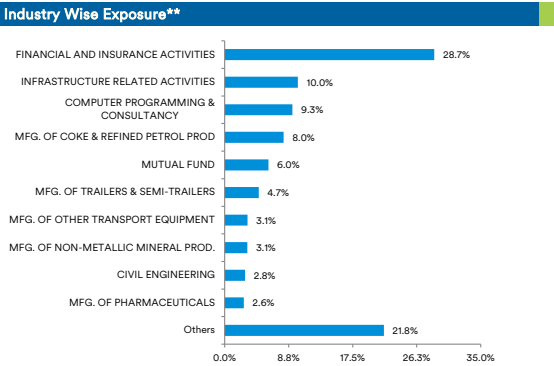
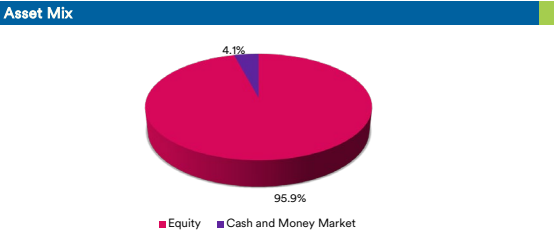
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	95.9%
Money Market Instruments	0%	40%	4.1%

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



Security Name	Net Asset (%)
<b>Equity</b>	
H D F C BANK LTD.	9.5%
RELIANCE INDUSTRIES LTD.	8.0%
I C I C I BANK LTD.	3.4%
BHARTI HEXACOM LIMITED	2.8%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	2.7%
LARSEN & TOUBRO LTD.	2.7%
KOTAK MAHINDRA BANK LTD.	2.7%
AXIS BANK LTD.	2.7%
I T C LTD.	2.5%
BHARAT ELECTRONICS LTD.	2.2%
Others	56.7%
<b>Total</b>	<b>95.9%</b>
<b>Cash and Money Market</b>	
<b>Portfolio Total</b>	<b>100.0%</b>



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



# CREST (THEMATIC FUND) (Open Fund)

SFIN No: ULIF02201/01/18CRESTTHEMF17

May 30, 2025



## 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. 28.8341	--	--	Rs. 40 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Amit Shah		Equity - 7   Debt - 0   Balanced -2		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	3.6%	2.3%
6 Months	-5.8%	-0.2%
1 Year	3.6%	6.2%
2 Years	22.8%	19.1%
3 Years	21.0%	16.1%
5 Years	26.6%	21.5%
Inception	15.8%	13.0%

Past performance is not indicative of future performance

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

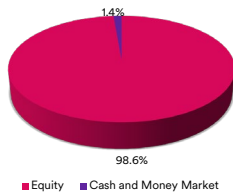
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

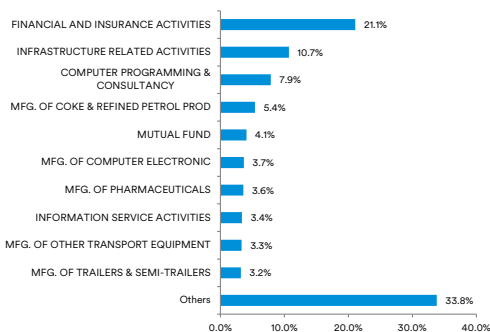
Security Type	Min	Max	Actual
Equities	60%	100%	98.6%
Debt	0%	0%	0.0%
Money Market	0%	40%	1.4%

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

## Asset Mix

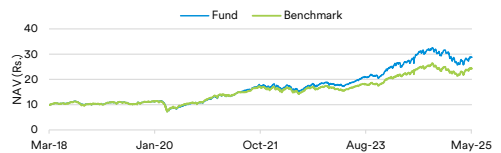


## Industry Wise Exposure\*\*



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

## NAV vs Benchmark



Security Name	Net Asset (%)
<b>Equity</b>	
RELIANCE INDUSTRIES LTD.	4.9%
H D F C BANK LTD.	4.3%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	2.4%
BHARTI HEXACOM LIMITED	2.0%
BHARAT ELECTRONICS LTD.	2.0%
KOTAK MAHINDRA BANK LTD.	2.0%
MAX FINANCIAL SERVICES LTD	1.6%
VEDANTA LIMITED	1.6%
LARSEN & TOUBRO LTD.	1.6%
TECH MAHINDRA LTD.	1.6%
Others	74.6%
<b>Total</b>	<b>98.6%</b>
<b>Cash and Money Market</b>	
<b>Portfolio Total</b>	<b>100.0%</b>

Fund Details					
<b>Investment Objective:</b> To generate long-term capital appreciation from an actively managed portfolio of diversified stocks across the market capitalization spectrum. <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives.	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	22-Dec-2009	Rs. 53.0905	--	--	Rs. 1183 crore
	<b>Fund Manager(s)</b> Deb Bhattacharya		<b>Funds Managed by the Fund Managers</b> Equity - 3   Debt - 0   Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	3.0%	2.5%
6 Months	0.6%	1.0%
1 Year	5.5%	7.7%
2 Years	20.0%	18.7%
3 Years	17.5%	16.1%
5 Years	22.9%	22.7%
Since 05-Jan-10	11.4%	11.1%
Inception	11.4%	11.5%

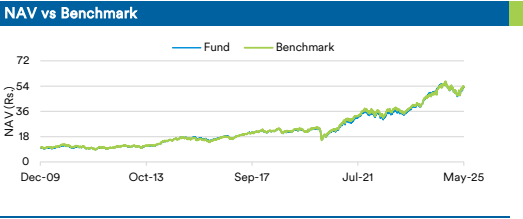
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\* Benchmark is S&P BSE 200

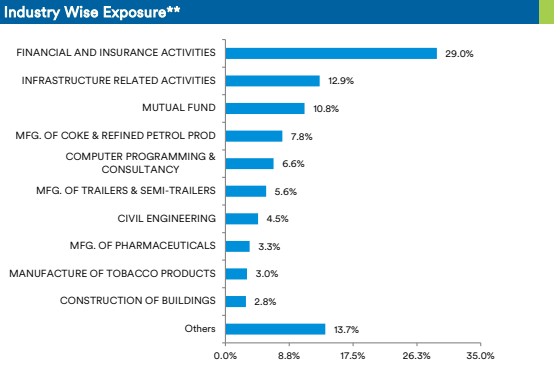
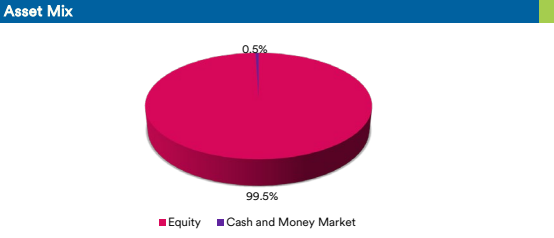
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equity	60%	100%	99.5%
Cash & Money Market	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.



Security Name	Net Asset (%)
<b>Equity</b>	
I C I C I BANK LTD.	7.2%
RELIANCE INDUSTRIES LTD.	5.9%
H D F C BANK LTD.	5.3%
STATE BANK OF INDIA	5.2%
BHARTI AIRTEL LTD.	5.0%
LARSEN & TOUBRO LTD.	3.6%
INFOSYS LTD.	3.0%
I T C LTD.	3.0%
AXIS BANK LTD.	2.9%
KOTAK MAHINDRA MF - PSU BANK ETF	2.5%
Others	55.9%
<b>Total</b>	<b>99.5%</b>
<b>Cash and Money Market</b>	
<b>Portfolio Total</b>	<b>100.0%</b>



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



# India Opportunities Fund (Open Fund)

SFIN No: ULIF02710/12/21INDOPPFUND17

May 30, 2025



Fund Details					
<b>Investment Objective:</b> 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.  <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	26-Aug-2022	Rs. 15.4553	--	--	Rs. 91 crore
	<b>Fund Manager(s)</b> Shashikant Wavhal		<b>Funds Managed by the Fund Managers</b> Equity - 4   Debt - 0   Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	4.4%	2.2%
6 Months	-6.6%	1.5%
1 Year	3.0%	9.1%
2 Years	22.4%	17.1%
3 Years	-	-
5 Years	-	-
Inception	17.1%	14.2%

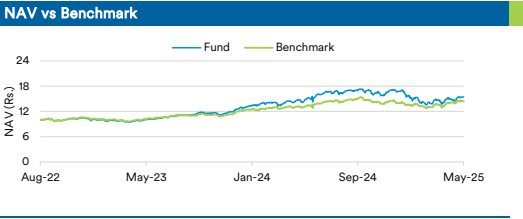
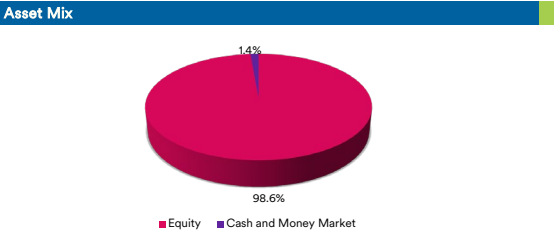
Past performance is not indicative of future performance

\* Benchmark is S&P BSE 100

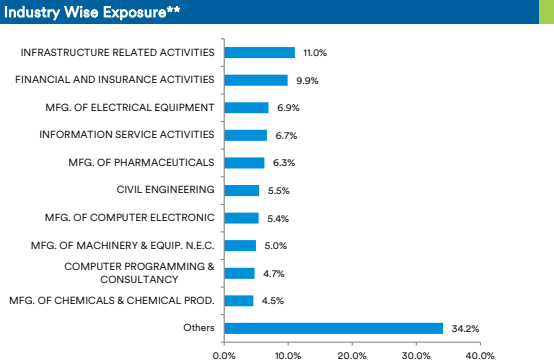
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Listed Equities	60%	100%	98.6%
Government and other Debt Securities	0%	0%	0.0%
Money Market and other liquid assets	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.



Security Name	Net Asset (%)
<b>Equity</b>	
BHARTI AIRTEL LTD.	4.1%
LARSEN & TOUBRO LTD.	3.7%
KFIN TECHNOLOGIES LIMITED	3.5%
STATE BANK OF INDIA	2.8%
I T C LTD.	2.6%
AMBER ENTERPRISES INDIA LIMITED	2.5%
BAJAJ FINANCE LTD.	2.3%
SHAILY ENGINEERING PLASTICS LIMITED	2.2%
DIXON TECHNOLOGIES (INDIA) LTD.	1.9%
T V S MOTOR CO. LTD.	1.8%
Others	71.3%
<b>Total</b>	<b>98.6%</b>
<b>Cash and Money Market</b>	
<b>Portfolio Total</b>	<b>100.0%</b>



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





# Sustainable Equity Fund (Open Fund)

SFIN No: ULIF02610/12/21SUSTAINFND17

May 30, 2025



Fund Details					
<b>Investment Objective:</b> To focus on investing in select companies from the investment universe, which conduct business in socially and environmentally responsible manner while maintaining governance standards.	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	15-Feb-2023	Rs. 14.8577	--	--	Rs. 11 crore
	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	Ankur Kulshrestha		Equity - 3   Debt - 0   Balanced -0		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	3.7%	3.0%
6 Months	2.9%	1.5%
1 Year	9.6%	9.8%
2 Years	20.7%	17.9%
3 Years	-	-
5 Years	-	-
Inception	18.9%	17.8%

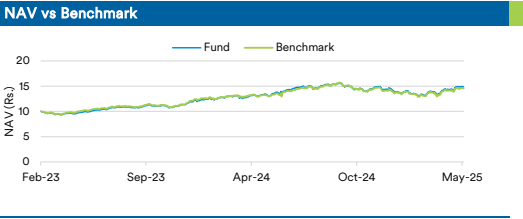
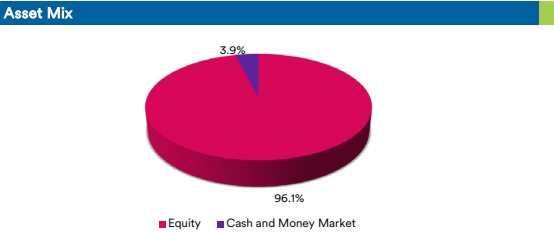
Past performance is not indicative of future performance

\* Benchmark is NIFTY 100 ESG Index

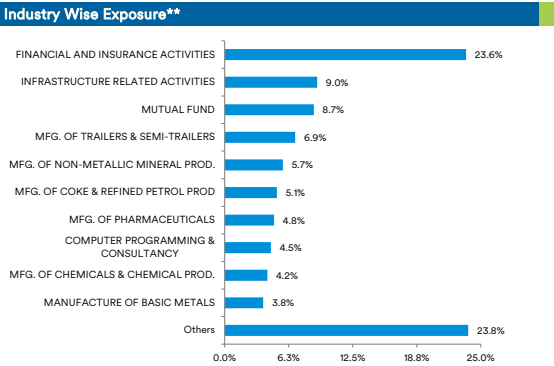
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Listed Equities	60%	100%	96.1%
Deb	0%	0%	0.0%
Money Market Investments	0%	40%	3.9%

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 (%)
<b>Equity</b>	
H D F C BANK LTD.	6.5%
RELIANCE INDUSTRIES LTD.	4.7%
BAJAJ FINANCE LTD.	4.0%
I C I C I BANK LTD.	3.2%
MAHINDRA & MAHINDRA LTD.	3.2%
AXIS MF - BANK ETF	2.9%
BHARTI AIRTEL LTD.	2.5%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	2.4%
LARSEN & TOUBRO LTD.	2.0%
MIRAE ASSET MF - NIFTY FINANCIAL SERVICES ETF	1.9%
Others	62.8%
<b>Total</b>	<b>96.1%</b>
<b>Cash and Money Market</b>	
	<b>3.9%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Small Cap Fund (Open Fund)

SFIN No: ULIF02819/02/24SMALLCAPFN17

May 30, 2025



Fund Details					
<b>Investment Objective:</b> To generate wealth over the medium to long-term by investing in equity securities of small cap companies	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	29-Feb-2024	Rs. 10.9583	--	--	Rs. 128 crore
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
	Shashikant Wavhal		Equity - 4   Debt - 0   Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	6.3%	8.7%
6 Months	-8.8%	-4.1%
1 Year	2.6%	7.1%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	7.6%	9.4%

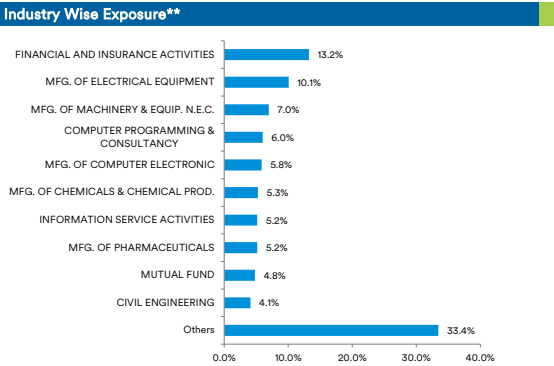
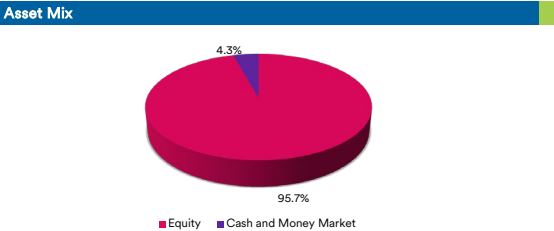
Past performance is not indicative of future performance

\*Benchmark is NIFTY Smallcap 100 Index

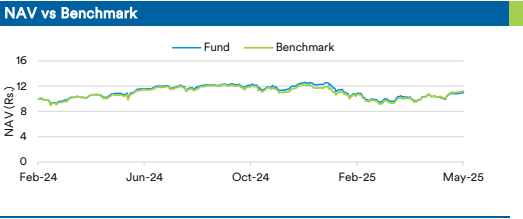
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	95.7%
Debt	0%	0%	0.0%
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.



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



Security Name	Net Asset (%)
<b>Equity</b>	
NIPPON INDIA MUTUAL FUND	3.6%
KFIN TECHNOLOGIES LIMITED	3.2%
LAURUS LABS LIMITED	2.5%
AAVAS FINANCIERS LIMITED	2.5%
360 ONE WAM LIMITED	2.3%
RADICO KHAITAN LTD.	2.2%
AMBER ENTERPRISES INDIA LIMITED	2.2%
NAVIN FLUORINE INTERNATIONAL LIMITED	2.1%
MULTI COMMODITY EXCHANGE OF INDIA LTD.	2.0%
CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED	1.9%
Others	71.3%
<b>Total</b>	<b>95.7%</b>
<b>Cash and Money Market</b>	
<b>Portfolio Total</b>	<b>100.0%</b>



# Bharat Manufacturing Fund (Open Fund)

SFIN No: ULIF02901/08/24BHARATFUND117

May 30, 2025



Fund Details					
<b>Investment Objective:</b> To generate wealth over the medium to long-term by investing predominantly in companies engaged in manufacturing theme <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	16-Aug-2024	Rs. 9.6172	--	--	Rs. 410 crore
	<b>Fund Manager(s)</b> Ankur Kulshrestha		<b>Funds Managed by the Fund Managers</b> Equity - 3   Debt - 0   Balanced -0		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	4.7%	4.8%
6 Months	-1.1%	0.4%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-3.8%	-4.2%

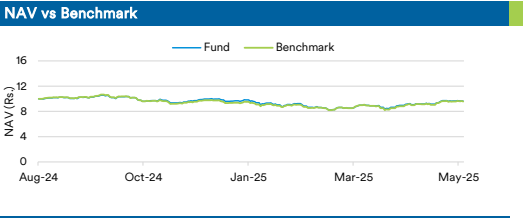
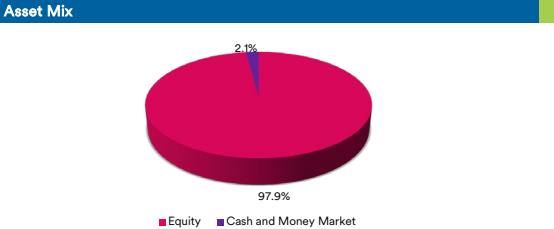
Past performance is not indicative of future performance

\*Benchmark is Nifty India Manufacturing Index

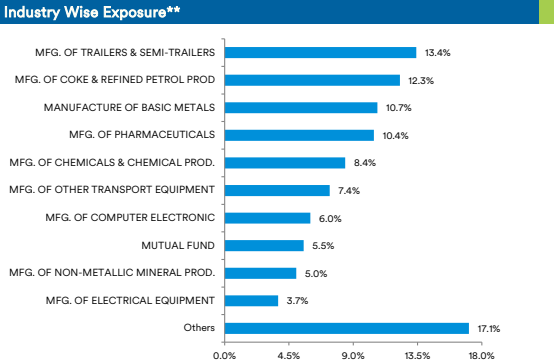
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	97.9%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	2.1%

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 (%)
<b>Equity</b>	
RELIANCE INDUSTRIES LTD.	7.3%
MAHINDRA & MAHINDRA LTD.	4.8%
BHARAT ELECTRONICS LTD.	4.3%
SUN PHARMACEUTICAL INDS. LTD.	3.5%
VEDANTA LIMITED	3.0%
MARUTI SUZUKI INDIA LTD.	2.8%
HINDUSTAN AERONAUTICS LIMITED	2.8%
J S W STEEL LTD.	2.5%
DIVIS LABORATORIES LTD.	2.5%
NIPPON INDIA MF - NIFTY PHARMA ETF	2.2%
Others	62.2%
<b>Total</b>	<b>97.9%</b>
<b>Cash and Money Market</b>	
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Pension Mid Cap Fund (Open Fund)

SFIN No: ULIF03201/02/25PENIFTYMOM17

May 30, 2025



Fund Details					
<b>Investment Objective:</b> To provide long term capital appreciation from an actively managed portfolio of diversified stocks from the midcap segment of the market <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	14-Feb-2025	Rs. 10.9863	--	--	Rs. 2.1 crore
	<b>Fund Manager(s)</b> Amit Shah		<b>Funds Managed by the Fund Managers</b> Equity - 7   Debt - 0   Balanced -2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	5.6%	5.3%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	9.9%	13.6%

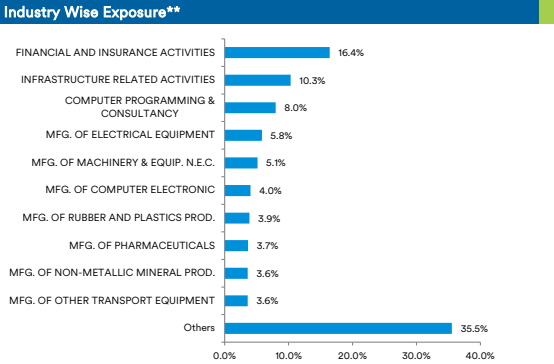
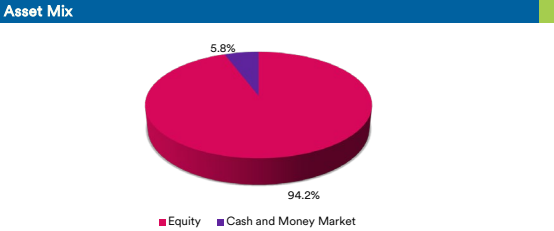
Past performance is not indicative of future performance

\*Benchmark is S&P BSE Midcap Index

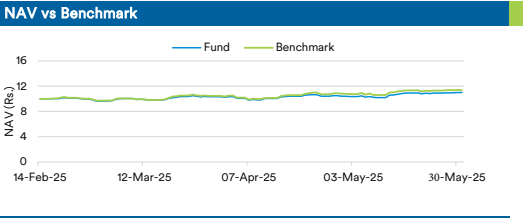
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	94.2%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	5.8%

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



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



Security Name	Net Asset (%)
<b>Equity</b>	
MAX FINANCIAL SERVICES LTD	2.7%
AMBER ENTERPRISES INDIA LIMITED	2.0%
BHARAT ELECTRONICS LTD.	1.7%
BHARTI HEXACOM LIMITED	1.7%
INDIAN BANK	1.7%
AXIS BANK LTD.	1.5%
SUZLON ENERGY LTD.	1.5%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	1.5%
AFFLE (INDIA) LIMITED	1.4%
MAX HEALTHCARE INSTITUTE LIMITED	1.4%
Others	76.9%
<b>Total</b>	<b>94.2%</b>
<b>Cash and Money Market</b>	
<b>Portfolio Total</b>	<b>100.0%</b>



# Bharat Consumption Fund (Open Fund)

SFIN No: ULIF03015/11/24CONSUMFUND17

May 30, 2025



Fund Details					
<b>Investment Objective:</b> To generate wealth over the medium to long-term by investing predominantly in companies engaged in domestic consumption theme <b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	29-Nov-2024	Rs. 9.7052	--	--	Rs. 482 crore
	<b>Fund Manager(s)</b> Amit Shah		<b>Funds Managed by the Fund Managers</b> Equity - 7   Debt - 0   Balanced -2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	2.5%	0.6%
6 Months	-3.0%	-0.6%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-3.0%	-0.6%

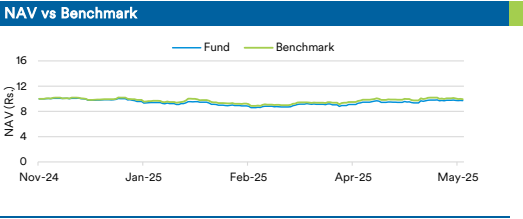
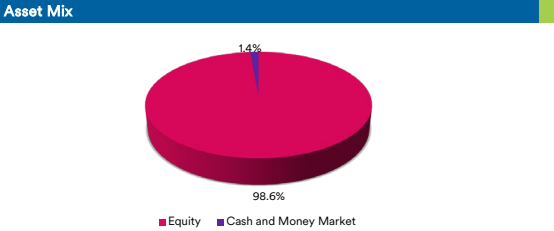
Past performance is not indicative of future performance

\*Benchmark is Nifty India Consumption Index

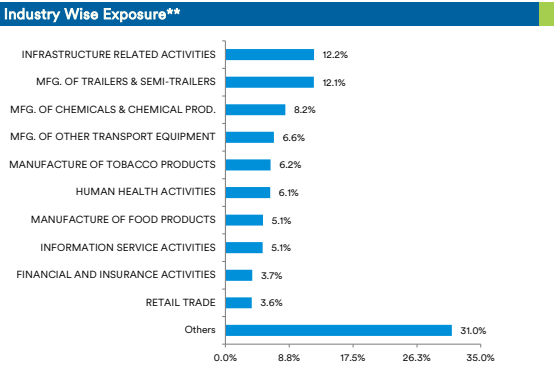
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	98.6%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	1.4%

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



Security Name	Net Asset (%)
<b>Equity</b>	
I T C LTD.	6.2%
MAHINDRA & MAHINDRA LTD.	6.1%
BHARTI AIRTEL LTD.	5.2%
HINDUSTAN UNILEVER LTD.	4.1%
ZOMATO LTD.	3.8%
MARUTI SUZUKI INDIA LTD.	3.5%
INTERGLOBE AVIATION LTD.	2.8%
T V S MOTOR CO. LTD.	2.8%
TATA CONSUMER PRODUCTS LTD.	2.7%
TRENT LTD.	2.6%
Others	58.6%
<b>Total</b>	<b>98.6%</b>
<b>Cash and Money Market</b>	
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Nifty 500 Momentum 50 Index Fund (Open Fund)

SFIN No: ULIF03101/02/25NIFTYMOMEN17

May 30, 2025



## Fund Details

**Investment Objective:** To generate wealth over the medium to long-term by investing in constituents of NSE's Nifty 500 Momentum 50 Index

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

Inception Date	NAV	YTM	MD	AUM
28-Feb-2025	Rs. 11.8637	--	--	Rs. 367 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Ankur Kulshrestha		Equity - 3   Debt - 0   Balanced -0		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	5.2%	5.4%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	18.6%	16.9%

Past performance is not indicative of future performance

\*Benchmark is Nifty500 Momentum 50

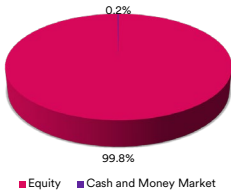
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

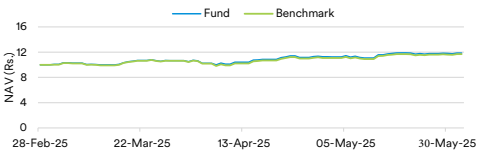
Security Type	Min	Max	Actual
Equities	60%	100%	99.8%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	0.2%

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

## Asset Mix

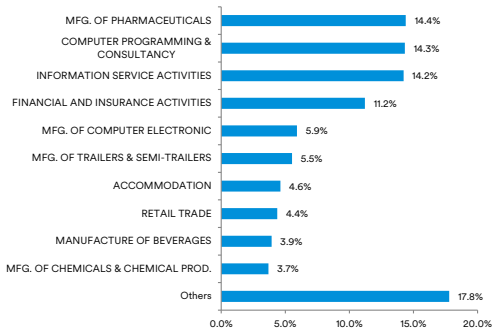


## NAV vs Benchmark



Security Name	Net Asset (%)
<b>Equity</b>	
DIVIS LABORATORIES LTD.	6.2%
BSE LIMITED	5.6%
MAHINDRA & MAHINDRA LTD.	5.5%
TECH MAHINDRA LTD.	4.6%
INDIAN HOTELS CO. LTD.	4.6%
ZOMATO LTD.	4.6%
DIXON TECHNOLOGIES (INDIA) LTD.	4.5%
PERSISTENT SYSTEMS LTD.	4.4%
TRENT LTD.	4.4%
PB FINTECH LIMITED	3.9%
Others	51.4%
<b>Total</b>	<b>99.8%</b>
<b>Cash and Money Market</b>	
<b>Portfolio Total</b>	<b>100.0%</b>

## Industry Wise Exposure\*\*



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



# Balanced Opportunities Fund (Open Fund)

SFIN No: ULIF02301/01/18BALANCEOPP117

May 30, 2025



## 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. 28.1532	6.4%	6.8	Rs. 36 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Amit Shah		Equity - 7   Debt - 0   Balanced -2		
Gaurav Balre		Equity - 0   Debt - 10   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	3.5%	2.4%
6 Months	-1.3%	2.4%
1 Year	8.6%	8.6%
2 Years	20.8%	15.3%
3 Years	18.8%	13.7%
5 Years	21.5%	17.9%
Inception	15.5%	11.6%

Past performance is not indicative of future performance

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

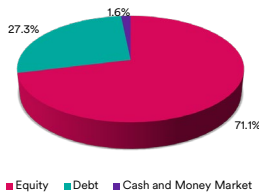
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

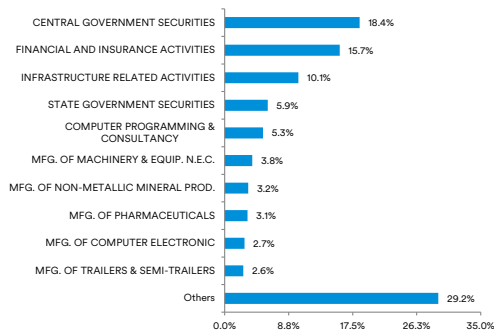
Security Type	Min	Max	Actual
Equities	40%	75%	71.1%
Debt	25%	60%	27.3%
Money Market	0%	35%	1.6%

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

## Asset Mix

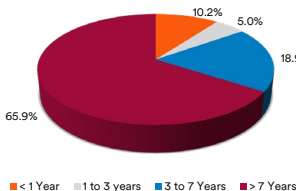


## Industry Wise Exposure\*\*

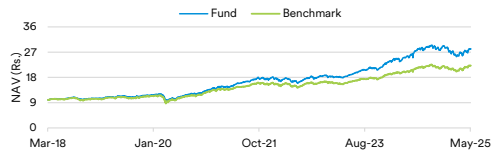


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## NAV vs Benchmark

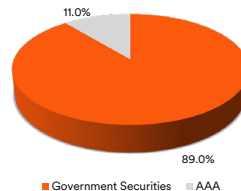


Security Name	Rating	Net Asset (%)
<b>Equity</b>		
H D F C BANK LTD.		3.6%
AMBER ENTERPRISES INDIA LIMITED		2.5%
BHARTI HEXACOM LIMITED		2.1%
RELIANCE INDUSTRIES LTD.		1.8%
MAX FINANCIAL SERVICES LTD		1.3%
STATE BANK OF INDIA		1.1%
KOTAK MAHINDRA BANK LTD.		1.1%
BHARAT ELECTRONICS LTD.		1.1%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.		1.1%
I T C LTD.		1.0%
Others		54.2%
<b>Total</b>		<b>71.1%</b>

<b>Government Securities</b>		
6.79% GOI 2034		4.3%
7.09% GOI 2054		3.6%
7.80% TAMILNADU SDL 2042		3.3%
6.75% GOI 2029		2.9%
6.33% GOI 2035		1.8%
6.54% GOI 2032		1.7%
8.3% GOI 2042		1.4%
7.29% WEST BENGAL SDL 2026		1.1%
7.62% TAMILNADU SDL 2033		1.0%
8.13% GOI 2045		0.8%
Others		2.4%
<b>Total</b>		<b>24.3%</b>

<b>Corporate Bonds</b>		
N H P C LTD.	AAA	1.7%
BAJAJ FINANCE LTD.	AAA	1.3%
<b>Total</b>		<b>3.0%</b>
<b>Cash and Money Market</b>		
		<b>1.6%</b>
<b>Portfolio Total</b>		<b>100.0%</b>

## Rating Credit Profile





# Balancer II (Open Fund)

SFIN No: ULIF01015/12/09BALANCER2F17

May 30, 2025

## 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. 39.2403	6.8%	8.2	Rs. 858 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 7   Debt - 0   Balanced -2		
Gaurav Balre		Equity - 0   Debt - 10   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	1.2%	1.3%
6 Months	1.4%	4.1%
1 Year	7.4%	10.1%
2 Years	14.1%	12.1%
3 Years	12.8%	11.6%
5 Years	14.7%	14.6%
Since 05-Jan-10	9.3%	9.3%
Inception	9.3%	9.6%

Past performance is not indicative of future performance

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

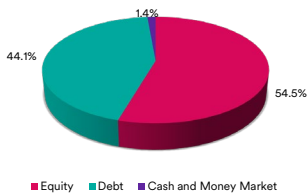
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

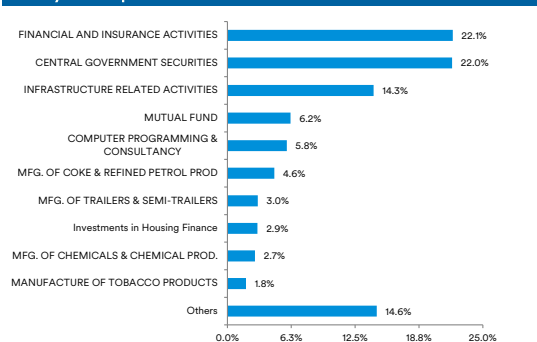
Security Type	Min	Max	Actual
Government & Other Debt Securities	0%	60%	44.1%
Equity	0%	60%	54.5%
Cash & Money Market	0%	40%	1.4%

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

## Asset Mix

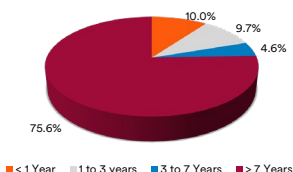


## Industry Wise Exposure\*\*

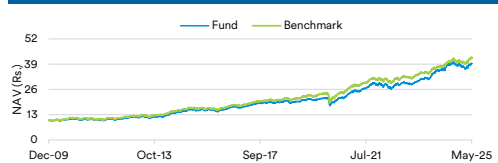


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## NAV vs Benchmark



Security Name	Rating	Net Asset (%)
<b>Equity</b>		
H D F C BANK LTD.		4.7%
RELIANCE INDUSTRIES LTD.		4.2%
I C I C I BANK LTD.		2.3%
INFOSYS LTD.		2.1%
ICICI PRUDENTIAL MF - NIFTY BANK ETF		1.9%
I T C LTD.		1.8%
BHARTI AIRTEL LTD.		1.8%
AXIS BANK LTD.		1.5%
ABSL MF - NIFTY BANK ETF		1.5%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.		1.5%
Others		31.2%
<b>Total</b>		<b>54.5%</b>

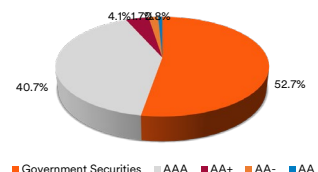
## Government Securities

7.09% GOI 2074	6.1%
7.34% GOI 2064	4.4%
6.33% GOI 2035	2.9%
6.76% GOI 2061	2.9%
7.09% GOI 2054	2.0%
7.3% GOI 2053	0.8%
6.99% GOI 2051	0.6%
7.71% GUJARAT SDL 2034	0.6%
8.13% GOI 2045	0.5%
6.98% GOI 2054	0.5%
Others	1.8%
<b>Total</b>	<b>23.2%</b>

## Corporate Bonds

NABARD	AAA	2.4%
THE NATIONAL BANK FOR FINANCING IN	AAA	2.3%
SHRIRAM FINANCE LIMITED	AA+	1.8%
NATIONAL HOUSING BANK	AAA	1.8%
STATE BANK OF INDIA	AAA	1.6%
GRASIM INDUSTRIES LTD.	AAA	1.5%
SUNDARAM FINANCE LTD	AAA	1.5%
N H P C LTD.	AAA	1.3%
BAJAJ FINANCE LTD.	AAA	1.2%
L I C HOUSING FINANCE LTD.	AAA	1.2%
Others		4.2%
<b>Total</b>		<b>20.9%</b>
<b>Cash and Money Market</b>		<b>1.4%</b>
<b>Portfolio Total</b>		<b>100.0%</b>

## Rating Credit Profile







# Bond Opportunities Fund (Open Fund)

SFIN No: ULIF02401/01/18BONDOPPORT117

May 30, 2025



## 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. 17.639	6.7%	11.1	Rs. 14 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Gaurav Balre		Equity - 0   Debt - 10   Balanced - 8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.2%	0.9%
6 Months	6.2%	5.7%
1 Year	11.9%	10.4%
2 Years	10.4%	8.6%
3 Years	10.5%	8.7%
5 Years	7.3%	6.5%
Inception	8.2%	7.8%

Past performance is not indicative of future performance

\*Benchmark is CRISIL Composite Bond Index

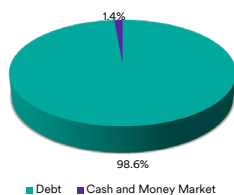
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

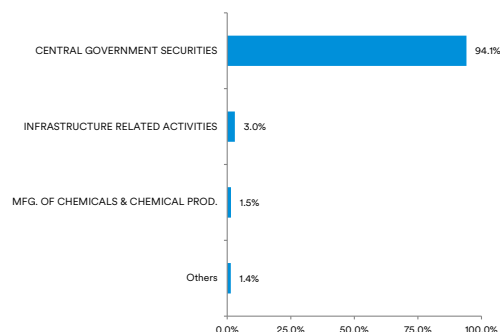
Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Debt	80%	100%	98.6%
Money Market	0%	20%	1.4%

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

## Asset Mix

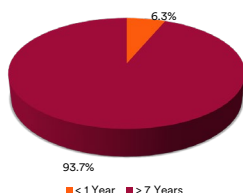


## Industry Wise Exposure\*\*

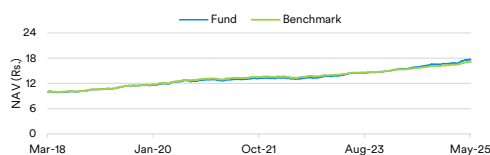


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile

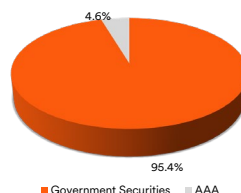


## NAV vs Benchmark



Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
7.09% GOI 2054		38.1%
7.09% GOI 2074		37.9%
6.33% GOI 2035		17.5%
7.36% GOI 2052		0.3%
6.76% GOI 2061		0.3%
<b>Total</b>		<b>94.1%</b>
<b>Corporate Bonds</b>		
REC LTD.	AAA	3.0%
GRASIM INDUSTRIES LTD.	AAA	1.5%
<b>Total</b>		<b>4.5%</b>
<b>Cash and Money Market</b>		<b>1.4%</b>
<b>Portfolio Total</b>		<b>100.0%</b>

## Rating Credit Profile





# Pension Bond Fund (Open Fund)

SFIN No: ULIF03301/02/25PEBONDFUND17

May 30, 2025



Fund Details					
<b>Investment Objective:</b> To provide accrual income and capital gains by investing opportunistically in government securities, corporate bonds and money market instruments <b>Investment Philosophy:</b> The fund will target 100% investments in debt and money market securities to meet the stated objectives	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	14-Feb-2025	Rs. 14.4714	6.5%	7.9	Rs. 0 crore
	<b>Fund Manager(s)</b> Gaurav Balre		<b>Funds Managed by the Fund Managers</b> Equity - 0   Debt - 10   Balanced - 8		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.7%	0.9%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	44.7%	4.3%

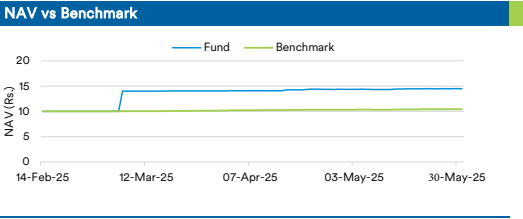
Past performance is not indicative of future performance

\*Benchmark is CRISIL Composite Bond Index

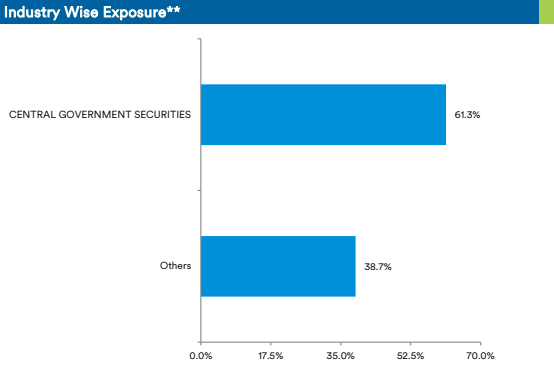
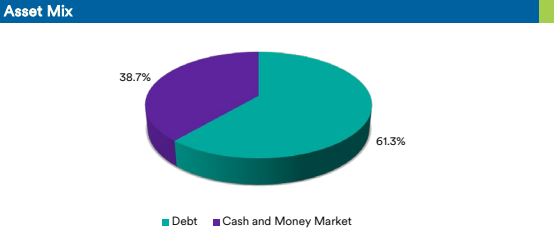
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Government and other Debt Securities	10%	100%	61.3%
Money Market	0%	90%	38.7%

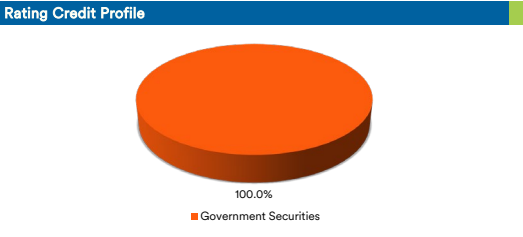
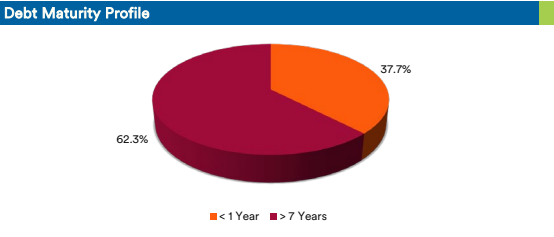
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
6.76% GOI 2061		36.2%
6.98% GOI 2054		25.1%
<b>Total</b>		<b>61.3%</b>
<b>Cash and Money Market</b>		<b>38.7%</b>
<b>Portfolio Total</b>		<b>100.0%</b>



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





# Preserver II (Open Fund)

SFIN No: ULIF00815/12/09PRESERVER217

May 30, 2025



## 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. 29.5964	6.6%	11.0	Rs. 68 crore
<b>Fund Manager(s)</b> Gaurav Balre		<b>Funds Managed by the Fund Managers</b> Equity - 0   Debt - 10   Balanced - 8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.3%	1.4%
6 Months	5.7%	6.9%
1 Year	10.5%	12.0%
2 Years	8.7%	9.4%
3 Years	8.5%	9.1%
5 Years	6.0%	6.8%
Inception	7.3%	8.3%

Past performance is not indicative of future performance

\*Benchmark is ISEC Mibex

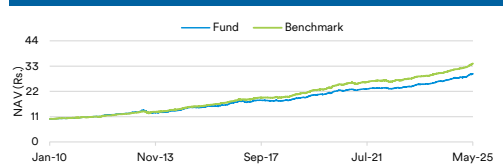
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	60%	100%	97.7%
Money Market Investments	0%	40%	2.3%

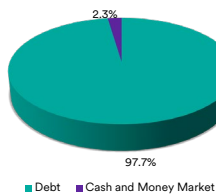
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## NAV vs Benchmark

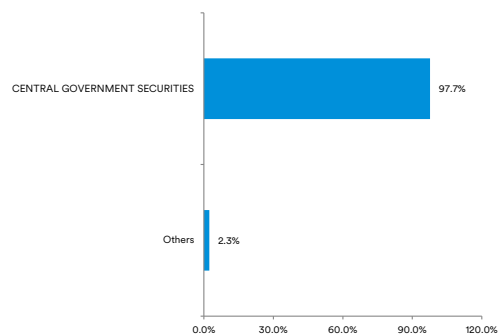


Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
7.09% GOI 2054		22.1%
6.9% GOI 2065		18.5%
6.98% GOI 2054		16.2%
6.33% GOI 2035		13.4%
7.34% GOI 2064		9.4%
6.92% GOI 2039		7.7%
6.75% GOI 2029		4.6%
8.3% GOI 2042		2.9%
8.83% GOI 2041		2.0%
7.09% GOI 2074		0.8%
<b>Total</b>		<b>97.7%</b>
<b>Cash and Money Market</b>		<b>2.3%</b>
<b>Portfolio Total</b>		<b>100.0%</b>

## Asset Mix

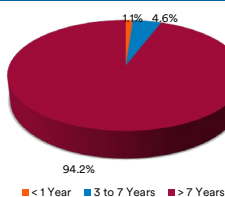


## Industry Wise Exposure\*\*

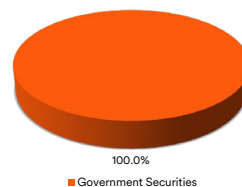


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## Rating Credit Profile





# Protector II (Open Fund)

SFIN No: ULIF00915/12/09PROTECTOR2117

May 30, 2025



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
11-Jan-2010	Rs. 30.1437	6.9%	8.6	Rs. 689 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	5.7%	5.7%
1 Year	10.4%	10.4%
2 Years	8.4%	8.6%
3 Years	8.2%	8.7%
5 Years	6.2%	6.5%
Inception	7.4%	7.9%

Past performance is not indicative of future performance

\*Benchmark is CRISIL Composite Bond Index

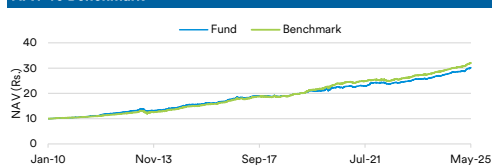
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Government & Other Debt Securities	60%	100%	97.4%
Cash & Money Market	0%	40%	2.6%

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

## NAV vs Benchmark



Security Name	Rating	Net Asset (%)
---------------	--------	---------------

## Government Securities

7.34% GOI 2064		13.0%
7.09% GOI 2054		7.5%
7.46% GOI 2073		5.3%
6.79% GOI 2034		3.8%
7.09% GOI 2074		3.6%
6.9% GOI 2065		3.6%
6.76% GOI 2061		3.3%
6.92% GOI 2039		1.4%
6.98% GOI 2054		1.4%
6.33% GOI 2035		0.2%
<b>Total</b>		<b>43.1%</b>

## Corporate Bonds

STATE BANK OF INDIA	AAA	9.0%
SAMMAN CAPITAL LTD.	AA-	8.3%
IRFC LTD.	AAA	6.1%
POWER FINANCE CORPN. LTD.	AAA	5.9%
POWER GRID CORPN. OF INDIA LTD.	AAA	3.6%
THE NATIONAL BANK FOR FINANCING IN	AAA	3.5%
SHRIRAM FINANCE LIMITED	AA+	3.5%
L & T FINANCE LTD.	AAA	3.3%
BAJAJ FINANCE LTD.	AAA	2.6%
REC LTD.	AAA	2.2%
Others		6.3%
<b>Total</b>		<b>54.3%</b>

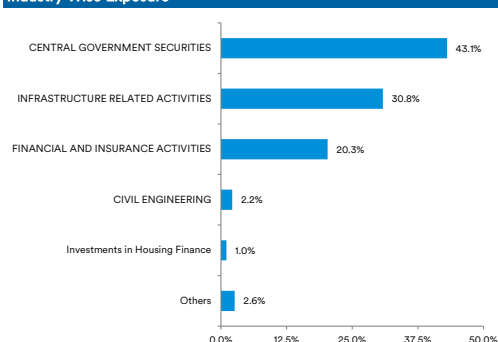
## Cash and Money Market

<b>Portfolio Total</b>	<b>100.0%</b>
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## Asset Mix

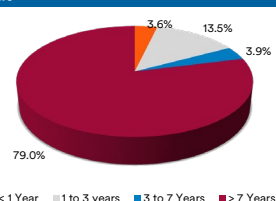


## Industry Wise Exposure\*\*

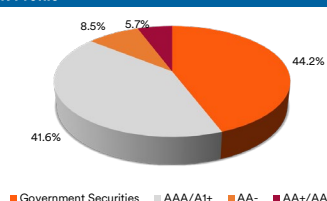


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## Rating Credit Profile





# Liquid Fund (Open Fund)

SFIN No: ULIF01909/10/15LIQUIDFUND117

May 30, 2025



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. 14.8104	6.5%	0.5	Rs. 2.8 crore
<b>Fund Manager(s)</b> Gaurav Balre		<b>Funds Managed by the Fund Managers</b> Equity - 0   Debt - 10   Balanced - 8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.4%	0.5%
6 Months	2.8%	3.1%
1 Year	5.9%	6.5%
2 Years	6.0%	6.7%
3 Years	5.6%	6.5%
5 Years	4.2%	5.2%
Inception	4.5%	5.4%

Past performance is not indicative of future performance

\* Benchmark is CRISIL Overnight Index

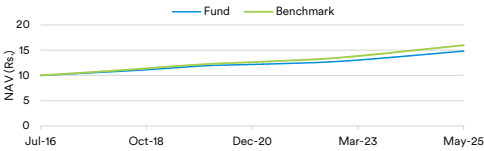
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

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

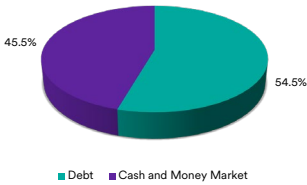
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## NAV vs Benchmark

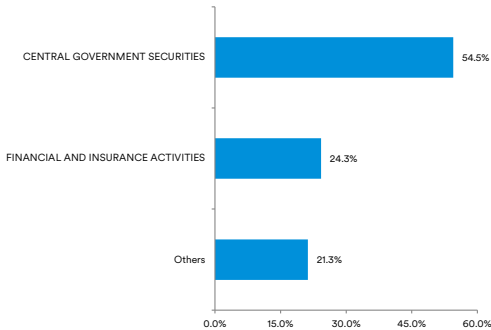


Security Name	Net Asset (%)
Cash and Money Market	100.0%
Portfolio Total	100.0%

## Asset Mix

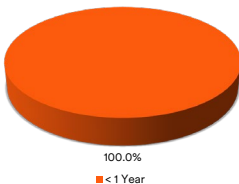


## Industry Wise Exposure\*\*

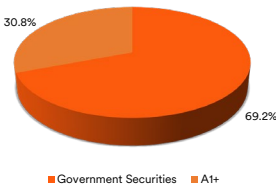


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## Rating Credit Profile





# Discontinued Policy Fund (Closed Fund)

SFIN No: ULIF01721/12/10DISCONTINU117

May 30, 2025



Fund Details					
<b>Investment Objective:</b> To generate income at a level consistent with the preservation of capital, along with a minimum interest of 4% per annum.  <b>Investment Philosophy:</b> The fund will target 100% investments in Government & other debt securities to meet the stated objectives.	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	21-Dec-2010	Rs. 23.9288	6.7%	0.4	Rs. 1450 crore
	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
	Gaurav Balre		Equity - 0   Debt - 10   Balanced -8		

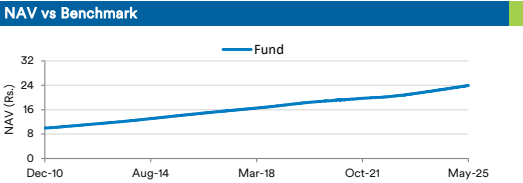
Fund v/s Benchmark Return (%)	
	Fund
1 Month	0.5%
6 Months	3.1%
1 Year	6.5%
2 Years	6.6%
3 Years	6.1%
5 Years	5.0%
Inception	6.2%

Past performance is not indicative of future performance

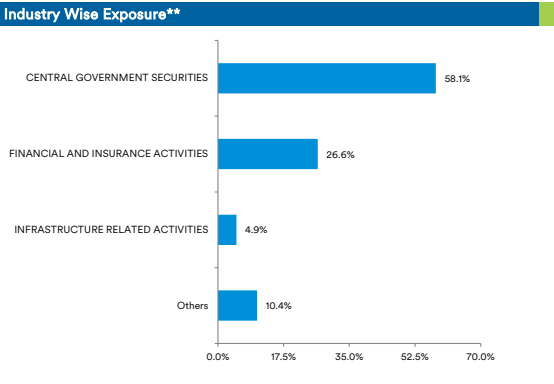
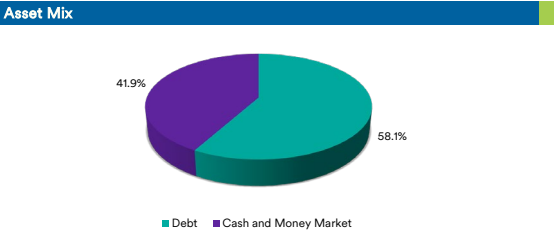
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt. Securities (Including T Bills)	0%	100%	58.1%
Money Market Instruments	0%	100%	41.9%

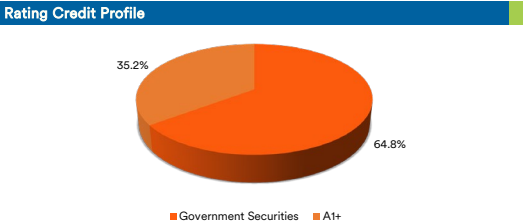
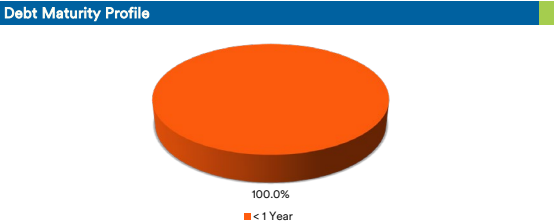
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



Security Name	Net Asset (%)
<b>Government Securities (Including Treasury Bills)</b>	
364 DAY TBILL 2025	6.8%
364 DAY TBILL 2025	5.7%
364 DAY TBILL 2026	5.6%
364 DAY TBILL 2025	5.0%
364 DAY TBILL 2025	5.0%
364 DAY TBILL 2025	4.7%
364 DAY TBILL 2025	3.4%
364 DAY TBILL 2025	3.4%
364 DAY TBILL 2025	3.4%
364 DAY TBILL 2025	3.4%
Others	11.7%
<b>Total</b>	<b>58.1%</b>
<b>Cash and Money Market</b>	<b>41.9%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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





# Pension Discontinued Fund (Closed Fund)

SFIN No: ULIF03401/02/25PEDISCONTI117

May 30, 2025



Fund Details					
<b>Investment Objective:</b> To generate income at a level consistent with the preservation of capital, along with a minimum interest of 4% per annum <b>Investment Philosophy:</b> The fund will target 100% investments in Government & other debt securities to meet the stated objectives.	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	31-Mar-2025	Rs. 10.0743	5.9%	0.3	Rs. 0 crore
	<b>Fund Manager(s)</b> Gaurav Balre		<b>Funds Managed by the Fund Managers</b> Equity - 0   Debt - 10   Balanced - 8		

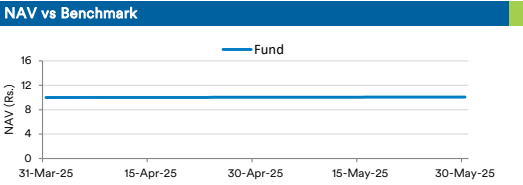
Fund v/s Benchmark Return (%)	
	Fund
1 Month	0.4%
6 Months	-
1 Year	-
2 Years	-
3 Years	-
5 Years	-
Inception	0.8%

Past performance is not indicative of future performance

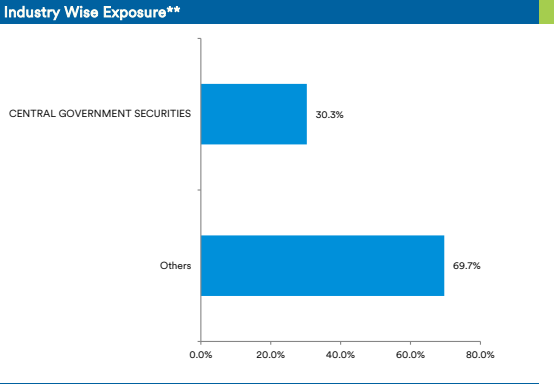
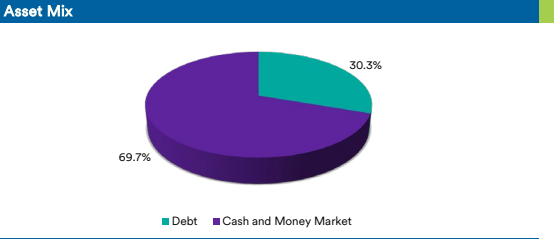
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt. Securities (Including T Bills)	0%	95%	30.3%
Money Market	5%	100%	69.7%

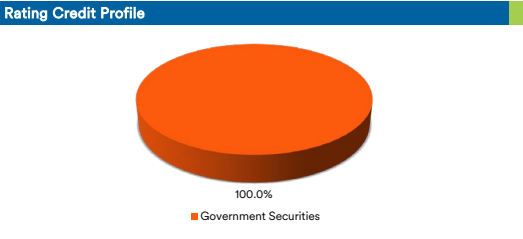
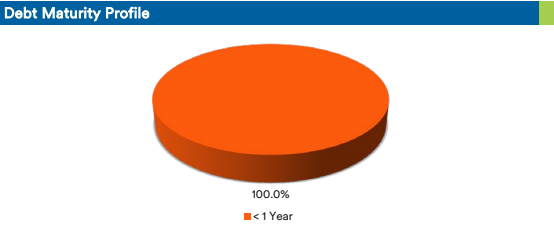
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



Security Name	Rating	Net Asset (%)
<b>Government Securities (Including Treasury Bills)</b>		
364 DAY TBILL 2026		30.3%
<b>Total</b>		<b>30.3%</b>
<b>Cash and Money Market</b>		<b>69.7%</b>
<b>Portfolio Total</b>		<b>100.0%</b>



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





# Multiplier II (Closed Fund)

SFIN No: ULIF01115/12/09MULTIPLE2117

May 30, 2025



Fund Details					
<b>Investment Objective:</b> To generate long term capital appreciation by investing in diversified equities.	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	21-Dec-2009	Rs. 46.6988	--	--	Rs. 607 crore
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives.	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
	Amit Shah		Equity - 7   Debt - 0   Balanced -2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	1.6%	1.7%
6 Months	0.1%	2.6%
1 Year	6.5%	9.9%
2 Years	17.4%	15.6%
3 Years	15.8%	14.3%
5 Years	22.1%	20.9%
Since 05-Jan-10	10.5%	10.5%
Inception	10.5%	10.9%

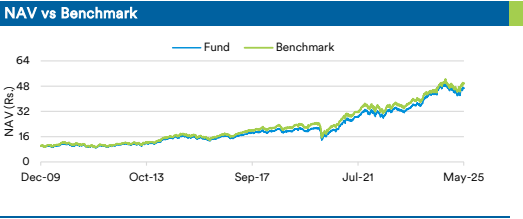
Past performance is not indicative of future performance

\*Benchmark is Nifty 50

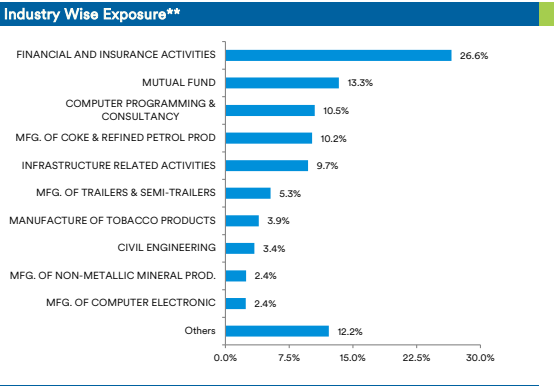
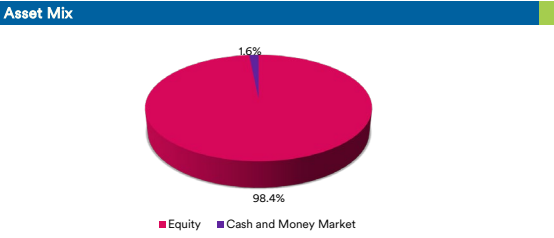
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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.



Security Name	Net Asset (%)
<b>Equity</b>	
H D F C BANK LTD.	10.0%
RELIANCE INDUSTRIES LTD.	9.6%
I C I C I BANK LTD.	5.8%
SBI MF - NIFTY BANK ETF	4.8%
INFOSYS LTD.	4.6%
BHARTI AIRTEL LTD.	4.4%
I T C LTD.	3.9%
LARSEN & TOUBRO LTD.	3.4%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	3.0%
STATE BANK OF INDIA	2.6%
Others	46.4%
<b>Total</b>	<b>98.4%</b>
<b>Cash and Money Market</b>	<b>1.6%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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





# Virtue (Closed Fund)

SFIN No: ULIF00719/02/08VIRTUEFUND117

May 30, 2025



Milkar life aage badhavin

## 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. 55.0501	--	--	Rs. 67 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Deb Bhattacharya		Equity - 3   Debt - 0   Balanced -3		

## Fund v/s Benchmark Return (%)

	Fund
1 Month	2.9%
6 Months	-2.6%
1 Year	0.1%
2 Years	20.5%
3 Years	15.9%
5 Years	20.4%
Inception	10.4%

Past performance is not indicative of future performance

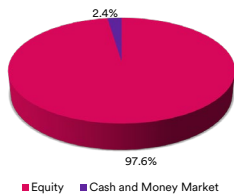
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

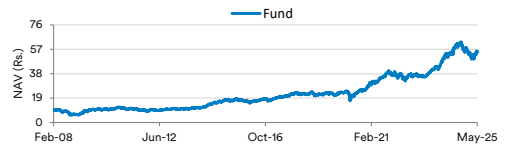
Security Type	Min	Max	Actual
Listed Equities	60%	100%	97.6%
Money Market Instruments	0%	40%	2.4%

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

## Asset Mix

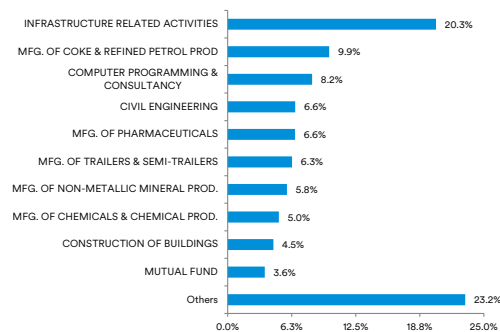


## NAV vs Benchmark



Security Name	Net Asset (%)
<b>Equity</b>	
RELIANCE INDUSTRIES LTD.	7.1%
BHARTI AIRTEL LTD.	5.7%
LARSEN & TOUBRO LTD.	5.3%
N T P C LTD.	3.0%
INFOSYS LTD.	2.9%
MARUTI SUZUKI INDIA LTD.	2.8%
COAL INDIA LTD.	2.8%
SUN PHARMACEUTICAL INDS. LTD.	2.5%
BRITANNIA INDUSTRIES LTD.	2.1%
HERO MOTOCORP LTD.	2.1%
Others	61.5%
<b>Total</b>	<b>97.6%</b>
<b>Cash and Money Market</b>	
<b>Portfolio Total</b>	<b>100.0%</b>

## Industry Wise Exposure\*\*



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



# Multiplier (Closed Fund)

SFIN No: ULIF00625/01/05MULTIPLIER17

May 30, 2025



Fund Details					
<b>Investment Objective:</b> To generate long term capital appreciation by investing in diversified equities.	<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
	07-Feb-2005	Rs. 103.2354	--	--	Rs. 1197 crore
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives.	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
	Deb Bhattacharya		Equity - 3   Debt - 0   Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	1.7%	1.7%
6 Months	0.7%	2.6%
1 Year	7.0%	9.9%
2 Years	17.4%	15.6%
3 Years	15.8%	14.3%
5 Years	22.7%	20.9%
Inception	12.2%	13.0%

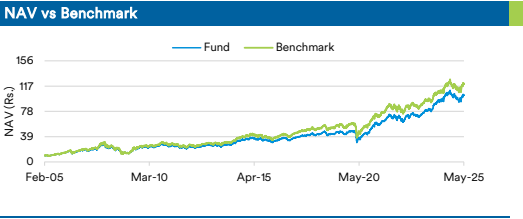
Past performance is not indicative of future performance

\* Benchmark is Nifty 50 for Equity

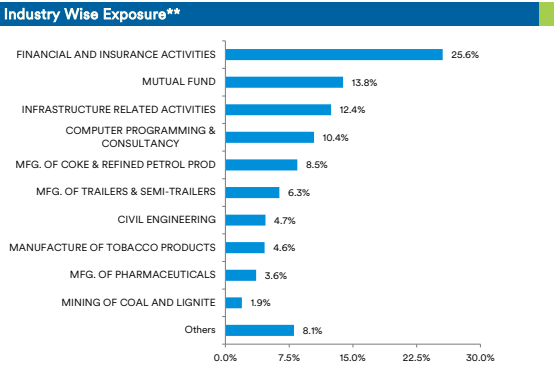
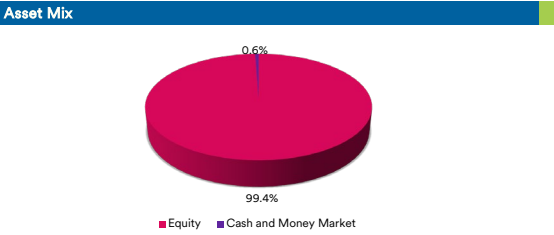
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Listed Equities	80%	100%	99.4%
Money Market Investments	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.



Security Name	Net Asset (%)
<b>Equity</b>	
I C I C I BANK LTD.	8.1%
RELIANCE INDUSTRIES LTD.	7.3%
H D F C BANK LTD.	6.2%
BHARTI AIRTEL LTD.	6.2%
STATE BANK OF INDIA	5.1%
LARSEN & TOUBRO LTD.	4.7%
I T C LTD.	4.6%
INFOSYS LTD.	4.3%
TATA CONSULTANCY SERVICES LTD.	3.3%
KOTAK MAHINDRA MF - PSU BANK ETF	3.1%
Others	46.6%
<b>Total</b>	<b>99.4%</b>
<b>Cash and Money Market</b>	
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Accelerator (Closed Fund)

SFIN No: ULIF00525/01/05ACCELERATO117

May 30, 2025

## 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. 82.1718	6.9%	3.9	Rs. 143 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Shashikant Wavhal		Equity - 4   Debt - 0   Balanced -3		
Gaurav Balre		Equity - 0   Debt - 10   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	1.8%	1.6%
6 Months	0.3%	3.2%
1 Year	5.0%	10.0%
2 Years	12.7%	14.2%
3 Years	11.7%	13.2%
5 Years	17.2%	18.5%
Inception	10.9%	12.2%

Past performance is not indicative of future performance

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

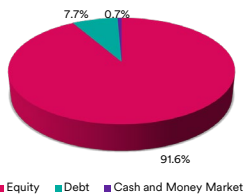
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

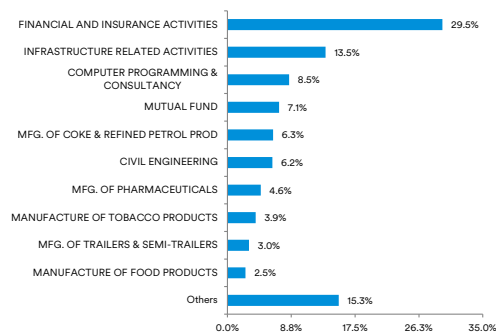
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	0%	40%	2.4%
Infrastructure and Social Sector Secs	0%	40%	0.7%
Listed Equities	60%	95%	91.6%
Long Term Bonds	0%	60%	4.6%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	0.7%

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

## Asset Mix

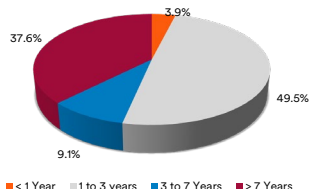


## Industry Wise Exposure\*\*

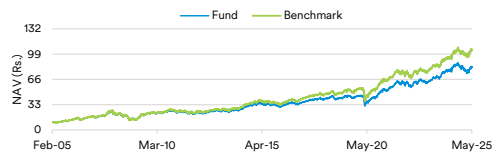


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile

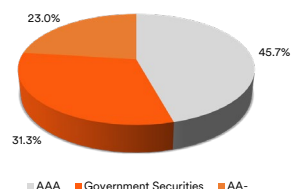


## NAV vs Benchmark



Security Name	Rating	Net Asset (%)
<b>Equity</b>		
H D F C BANK LTD.		7.6%
BHARTI AIRTEL LTD.		7.5%
I C I C I BANK LTD.		7.2%
RELIANCE INDUSTRIES LTD.		6.3%
LARSEN & TOUBRO LTD.		6.2%
CPSE ETF		5.3%
STATE BANK OF INDIA		4.3%
INFOSYS LTD.		4.0%
I T C LTD.		3.9%
SUN PHARMACEUTICAL INDS. LTD.		2.7%
Others		36.7%
<b>Total</b>		<b>91.6%</b>
<b>Government Securities</b>		
6.79% GOI 2034		1.4%
6.75% GOI 2029		0.7%
7.57% GOI 2033		0.2%
7.34% GOI 2064		0.1%
<b>Total</b>		<b>2.4%</b>
<b>Corporate Bonds</b>		
SUNDARAM FINANCE LTD	AAA	2.2%
SAMMAN CAPITAL LTD.	AA-	1.8%
POWER GRID CORPN. OF INDIA LTD.	AAA	0.7%
NATIONAL HOUSING BANK	AAA	0.6%
<b>Total</b>		<b>5.3%</b>
<b>Cash and Money Market</b>		
<b>Portfolio Total</b>		<b>100.0%</b>

## Rating Credit Profile





# Balancer (Closed Fund)

SFIN No: ULIF00425/01/05BALANCERFN17

May 30, 2025



## 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. 61.2945	7.1%	7.7	Rs. 169 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Shashikant Wavhal		Equity - 4   Debt - 0   Balanced -3		
Gaurav Balre		Equity - 0   Debt - 10   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	1.4%	1.3%
6 Months	1.9%	4.1%
1 Year	6.3%	10.1%
2 Years	10.6%	12.1%
3 Years	10.0%	11.6%
5 Years	13.0%	14.6%
Inception	9.3%	10.9%

Past performance is not indicative of future performance

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

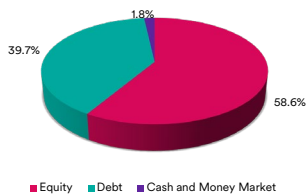
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

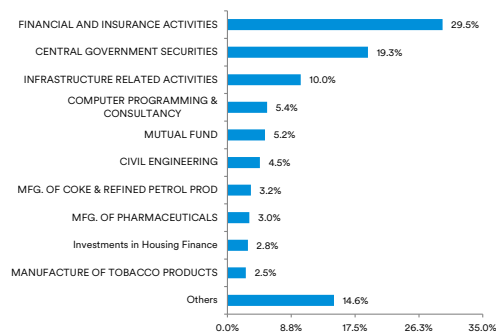
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	19.3%
Infrastructure and Social Sector Secs	0%	60%	1.5%
Listed Equities	35%	65%	58.6%
Long Term Bonds	0%	60%	18.9%
Short Term Bonds	0%	35%	0.0%
Money Market Instruments	0%	40%	1.8%

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

## Asset Mix

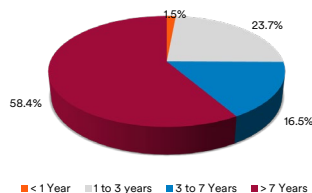


## Industry Wise Exposure\*\*

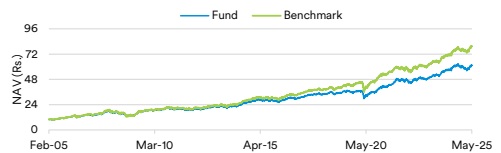


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## NAV vs Benchmark



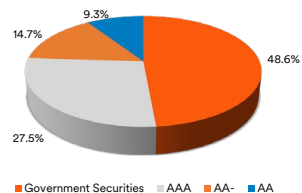
Security Name	Rating	Net Asset (%)
<b>Equity</b>		
BHARTI AIRTEL LTD.		4.9%
LARSEN & TOUBRO LTD.		4.5%
I C I C I BANK LTD.		4.3%
CPSE ETF		4.1%
H D F C BANK LTD.		3.9%
RELIANCE INDUSTRIES LTD.		3.2%
STATE BANK OF INDIA		2.8%
I T C LTD.		2.5%
INFOSYS LTD.		2.5%
BHARAT ELECTRONICS LTD.		1.9%
Others		24.2%
<b>Total</b>		<b>58.6%</b>

<b>Government Securities</b>		
7.46% GOI 2073		6.4%
7.34% GOI 2064		3.8%
7.25% GOI 2063		3.1%
6.79% GOI 2034		2.4%
7.09% GOI 2054		1.4%
7.09% GOI 2074		1.2%
6.76% GOI 2061		0.9%
<b>Total</b>		<b>19.3%</b>

<b>Corporate Bonds</b>		
SAMMAN CAPITAL LTD.	AA-	5.8%
SUNDARAM FINANCE LTD	AAA	3.7%
PIRAMAL FINANCE LTD.	AA	3.7%
H D F C BANK LTD.	AAA	3.0%
NATIONAL HOUSING BANK	AAA	2.8%
STATE BANK OF INDIA	AAA	0.9%
POWER FINANCE CORPN. LTD.	AAA	0.5%
<b>Total</b>		<b>20.4%</b>

<b>Cash and Money Market</b>	<b>1.8%</b>
<b>Portfolio Total</b>	<b>100.0%</b>

## Rating Credit Profile





# Moderator (Closed Fund)

SFIN No: ULIF00325/01/05MODERATORF17

May 30, 2025

## 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. 43.9454	6.8%	6.9	Rs. 8.5 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 4   Debt - 0   Balanced -3		
Gaurav Balre		Equity - 0   Debt - 10   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	1.1%	1.1%
6 Months	3.7%	5.1%
1 Year	7.6%	10.3%
2 Years	8.9%	10.0%
3 Years	8.6%	9.8%
5 Years	8.5%	10.1%
Inception	7.6%	9.0%

Past performance is not indicative of future performance

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

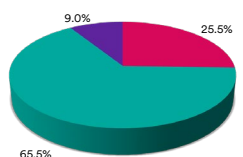
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	35.4%
Infrastructure and Social Sector Secs	0%	60%	12.1%
Listed Equities	10%	30%	25.5%
Long Term Bonds	0%	60%	18.1%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	9.0%

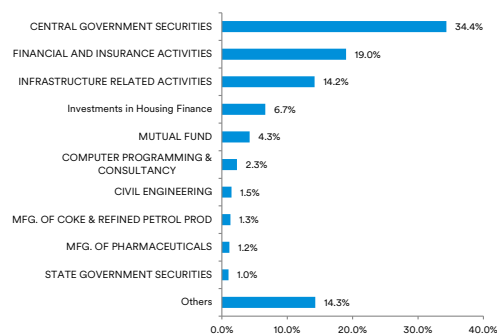
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## Asset Mix



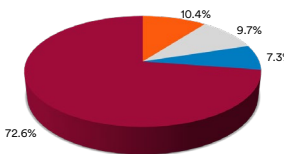
Equity Debt Cash and Money Market

## Industry Wise Exposure\*\*



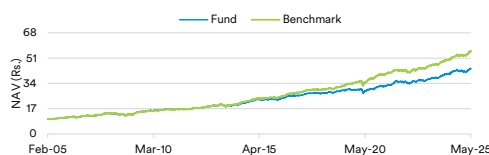
\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



< 1 Year 1 to 3 years 3 to 7 Years > 7 Years

## NAV vs Benchmark



Security Name	Rating	Net Asset (%)
Equity		

CPSE ETF		3.8%
I C I C I BANK LTD.		2.1%
H D F C BANK LTD.		2.1%
BHARTI AIRTEL LTD.		1.5%
LARSEN & TOUBRO LTD.		1.5%
STATE BANK OF INDIA		1.5%
RELIANCE INDUSTRIES LTD.		1.3%
INFOSYS LTD.		1.0%
I T C LTD.		1.0%
SUN PHARMACEUTICAL INDS. LTD.		0.7%
Others		9.0%
Total		25.5%

## Government Securities

6.79% GOI 2034	18.3%
7.46% GOI 2073	11.1%
7.34% GOI 2064	2.5%
7.09% GOI 2054	2.5%
7.30% KARNATAKA SDL 2032	1.0%
Total	35.4%

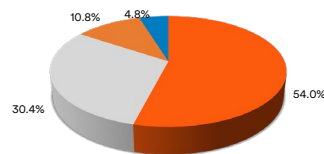
## Corporate Bonds

SAMMAN CAPITAL LTD.	AA-	7.1%
NATIONAL HOUSING BANK	AAA	6.7%
POWER GRID CORPN. OF INDIA LTD.	AAA	6.0%
PIRAMAL FINANCE LTD.	AA	3.1%
IRFC LTD.	AAA	3.0%
POWER FINANCE CORPN. LTD.	AAA	1.8%
STATE BANK OF INDIA	AAA	1.2%
BAJAJ FINANCE LTD.	AAA	1.2%
Total		30.1%

## Cash and Money Market

Cash and Money Market	9.0%
Portfolio Total	100.0%

## Rating Credit Profile



Government Securities AAA AA- AA



# Preserver (Closed Fund)

SFIN No: ULIF00125/01/05PRESERVERF17

May 30, 2025



## 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. 35.2994	6.4%	8.3	Rs. 26 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Gaurav Balre		Equity - 0   Debt - 10   Balanced - 8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.7%	1.4%
6 Months	5.8%	6.9%
1 Year	10.1%	12.0%
2 Years	8.1%	9.4%
3 Years	7.7%	9.1%
5 Years	5.3%	6.8%
Inception	6.4%	7.9%

Past performance is not indicative of future performance

\*Benchmark is ISEC Mibex

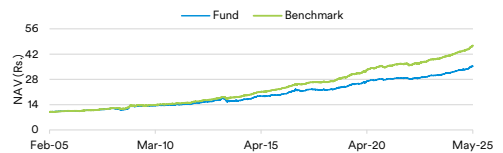
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	80%	100%	96.9%
Money Market Investments	0%	40%	3.1%

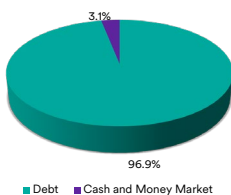
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## NAV vs Benchmark

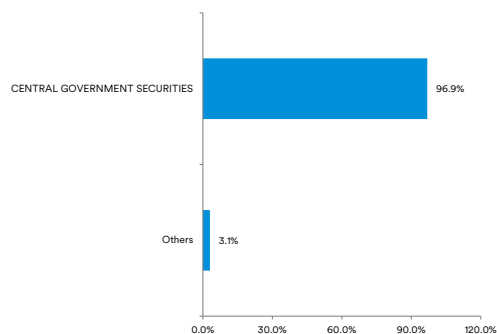


Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
6.79% GOI 2034		66.9%
7.09% GOI 2054		10.5%
7.34% GOI 2064		7.9%
8.3% GOI 2042		6.7%
7.09% GOI 2074		2.9%
6.9% GOI 2065		1.9%
<b>Total</b>		<b>96.9%</b>
<b>Cash and Money Market</b>		<b>3.1%</b>
<b>Portfolio Total</b>		<b>100.0%</b>

## Asset Mix

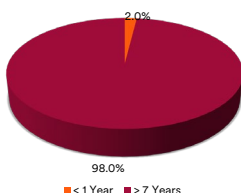


## Industry Wise Exposure\*\*

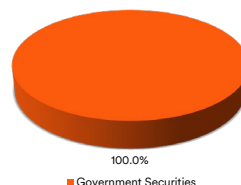


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## Rating Credit Profile





# Protector (Closed Fund)

SFIN No: ULIF00225/01/05PROTECTORF117

May 30, 2025



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. 36.7182	6.9%	8.2	Rs. 50 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	0.8%	0.9%
6 Months	6.6%	5.7%
1 Year	11.3%	10.4%
2 Years	8.8%	8.6%
3 Years	8.5%	8.7%
5 Years	6.3%	6.5%
Inception	6.6%	7.3%

Past performance is not indicative of future performance

\*Benchmark is CRISIL Composite Bond Index

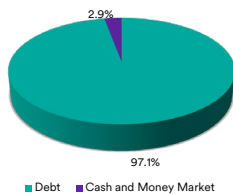
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

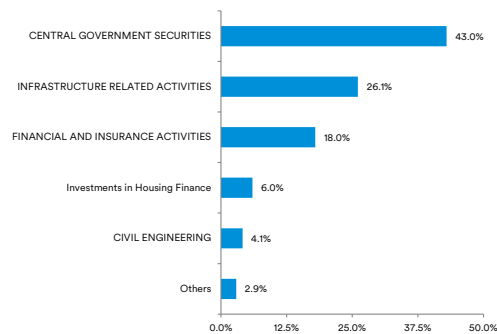
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	25%	90%	43.0%
Infrastructure and Social Sector Secs	0%	60%	26.1%
Long Term Bonds	10%	60%	28.0%
Short Term Bonds	0%	45%	0.0%
Money Market Investments	0%	40%	2.9%

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

## Asset Mix

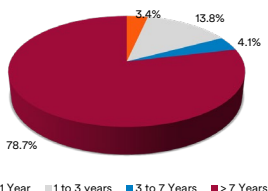


## Industry Wise Exposure\*\*

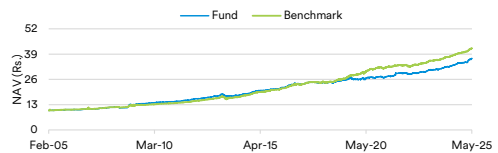


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile

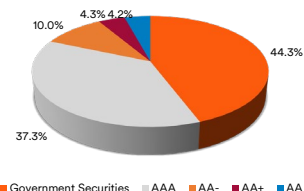


## NAV vs Benchmark



Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
7.34% GOI 2064		19.6%
7.09% GOI 2054		9.3%
6.92% GOI 2039		8.9%
6.33% GOI 2035		3.0%
7.09% GOI 2074		1.5%
6.76% GOI 2061		0.5%
<b>Total</b>		<b>43.0%</b>
<b>Corporate Bonds</b>		
SAMMAN CAPITAL LTD.	AA-	9.7%
STATE BANK OF INDIA	AAA	9.3%
IRFC LTD.	AAA	8.6%
NATIONAL HOUSING BANK	AAA	6.0%
THE NATIONAL BANK FOR FINANCING IN	AAA	4.3%
SHRIRAM FINANCE LIMITED	AA+	4.2%
LARSEN & TOUBRO LTD.	AAA	4.1%
PIRAMAL FINANCE LTD.	AA	4.1%
POWER FINANCE CORPN. LTD.	AAA	4.0%
<b>Total</b>		<b>54.1%</b>
<b>Cash and Money Market</b>		<b>2.9%</b>
<b>Portfolio Total</b>		<b>100.0%</b>

## Rating Credit Profile



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