



# ULIP Fund

Monthly Fund Performance

February 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

CREST (Thematic)

Multiplier III

Flexicap

India Opportunities

Sustainable Equity

Small Cap

Bharat  
ManufacturingBharat  
ConsumptionPension  
Mid Cap Fund

Multiplier II

Virtue

Multiplier

**BALANCED FUNDS**

Balanced Opportunities

Balancer II

Balancer

Moderator

Accelerator

**DEBT FUNDS**

Bond Opportunities

Preserver II

Protector II

Liquid


Pension Bond  
Fund

Discontinued Policy

Preserver

Protector

 Open ended Funds

 Close ended Funds




**Sanjay Kumar**  
Chief Investment Officer

## The month gone by – A snapshot

Global markets: The Trump administration has announced imposition of tariffs on key trading partners. This has increased uncertainty and induced volatility in global markets. The recent high frequency data points from the US indicate weakness in economic momentum. Fed policymakers have 'pointed to upside risks to the inflation outlook' and have indicated that they may keep policy rates unchanged for now.

In Europe, persistent weakness in the economy may prompt further rate cuts by the European Central Bank. In China, given the increasing trade friction with the US, economic outlook remains uncertain. Amidst weakening global growth, crude oil prices declined by 5% last month.

## Economy: Q3 FY25 GDP data indicates growth revival

India's December quarter GDP growth increased to 6.2% from 5.6% in the September quarter. Increase in government spending contributed to growth, while private consumption also showed signs of revival. The growth in agriculture sector was robust; however, growth in the manufacturing sector continued to remain subdued.

The recent policy measures, including tax relief announced for the middle class, infusion of liquidity by RBI, and easing of norms for lending to NBFCs by the banking system, has led analysts to project improved economic outlook. Rating agency Moody's has projected India's 2025 GDP growth at 6.4%, though has cautioned that 'weakening rupee, declining foreign investment, and volatile inflation are the areas of greatest economic risk'.

## Equity Markets: FIIs continue to sell

Indian equity markets continue to remain under pressure on the back of significant increase in global macro-economic uncertainties, driven by tariff announcements by the US, and profit booking by foreign institutional investors. While Nifty index was down 5.9% in February, Midcap index (-10.5%) and Small cap index (-13%) saw sharp declines. Amongst sectors, Banking and Metals sectors outperformed, while Automobiles and Information Technology sectors underperformed. Flows from domestic investors remained strong at US\$ 7.1 bn while Foreign Institutional Investors (FIIs) sold equities worth US\$ 5.4 bn.

Outlook: While global macro-economic conditions look increasingly challenging, India's growth prospects remain intact. The recently announced GDP numbers suggest strong increase in economic activities on a sequential basis driven by government capex, agricultural activities and private consumption. Recent measures announced by the Reserve Bank of India (RBI) with regards to enhancement of systemic liquidity should aid in faster

revival of growth. Post the sharp correction, valuations look attractive. While markets may consolidate in the near term, our view on equities remains positive.

## Fixed Income market: RBI initiates monetary policy easing

After two years of holding policy rates steady, RBI's monetary policy committee, initiated rate cuts with a 25bps reduction last month. In supporting its decision, MPC members expressed comfort on the inflation outlook and shift in focus towards reviving growth. Aided by decline in food prices, retail inflation in January has declined to a five-month low at 4.3%. RBI has projected inflation to remain close to its target of 4% through the current year. Given the relatively benign inflation outlook, analysts expect additional reduction in policy rates this year.

FPIs inflows into Indian debt markets remained steady at US\$ 1.3 bn in February, as increasing weightage of Indian Government Bonds in prominent global debt indices attracted investor interest.

Outlook: Amidst significant global volatility, India's stable macroeconomic parameters continue to attract interest from global debt investors. Favourable fiscal outlook and start of the domestic monetary policy easing cycle should further enhance India's relative appeal. Given this context, domestic yields may continue to exhibit a gradual declining trend.

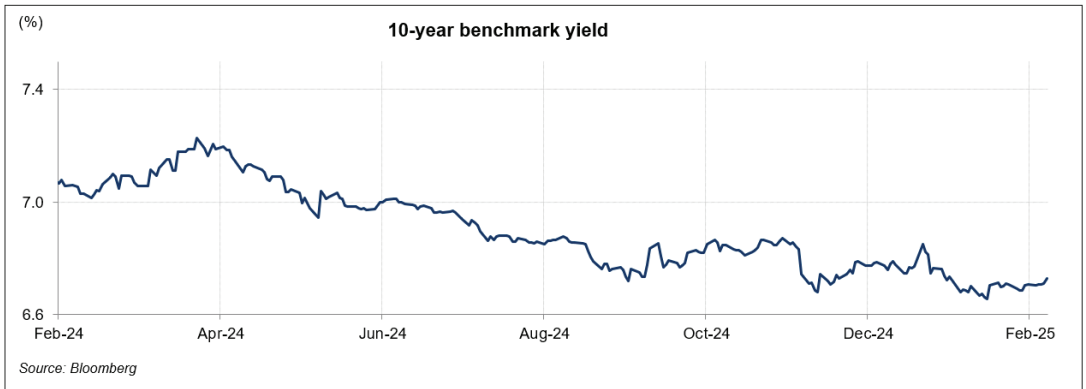


## Economic and market snapshot

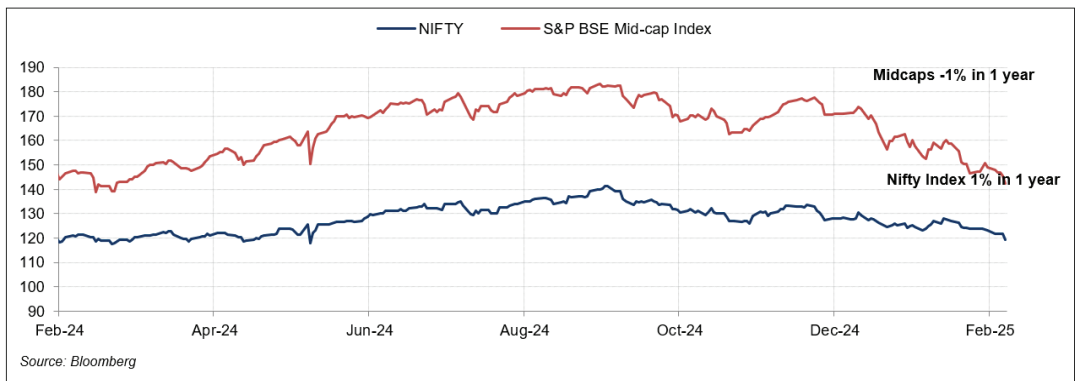
Indicators	Feb-24	Nov-24	Feb-25	QoQ Change	YoY Change
<b>Economic indicators</b>					
Consumer Price Index (CPI) Inflation (%)	5.1	6.2	4.3	-1.9	-0.8
Gross Domestic Product (GDP Growth) %	9.5	5.6	6.2	0.6	-3.4
Index of Industrial Production (IIP) (%)	4.4	3.2	3.2	0.0	-1.2
Brent crude oil (USD/barrel)	84	73	73	0%	-13%
<b>Domestic Markets</b>					
Nifty Index	21,951	24,131	22,125	-8%	1%
S&P BSE Mid-cap Index	39,019	46,071	38,592	-16%	-1%
10-year G-Sec Yield (%)	7.1	6.7	6.7	0 bps	-40 bps
30-year G-Sec Yield (%)	7.2	7.0	7.1	10 bps	-10 bps
10-year AAA PSU Corporate Bond Yield (%)	7.5	7.2	7.3	10 bps	-20 bps
Exchange rate (USD/INR) *	82.9	84.5	87.5	4%	6%
<b>Global Markets</b>					
Dow Jones (U.S.)	38,949	44,911	43,841	-2%	13%
FTSE (U.K.)	7,625	8,287	8,810	6%	16%
Nikkei 225 (Japan)	39,208	38,208	37,156	-3%	-5%

**Source:** Central Statistics Organisation (CSO), RBI, Bloomberg. \*Negative growth number signals INR appreciation against USD, while positive growth number signals depreciation.

## 10-year government bond yield trend



## Equity Market performance





## Fund Performance of Key Open Individual Funds

Feb-25	3-year (CAGR)		3 year Morningstar Rating
	Portfolio	Morningstar median returns	
<b>Equity</b>			
Virtue II	12.5%	11.6%	****
Mid-Cap	22.0%	16.3%	*****
Premier Multi-Cap	14.0%	11.6%	****
Flexi Cap	11.7%	10.6%	****
Multiplier III	14.3%	10.6%	****
CREST (Thematic)	16.0%	11.6%	*****
<b>Balanced</b>			
Balanced Opportunities Fund	14.2%	8.1%	*****
Balancer II	9.2%	8.1%	****
<b>Debt</b>			
Bond Opportunities Fund	7.9%	5.9%	*****

### 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 January 31, 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

February 28, 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. 35.3828	--	--	Rs. 553 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*
<b>1 Month</b>	-9.5%	-10.5%
<b>6 Months</b>	-19.8%	-21.3%
<b>1 Year</b>	2.3%	-1.9%
<b>2 Years</b>	29.9%	26.4%
<b>3 Years</b>	22.0%	18.2%
<b>5 Years</b>	28.1%	21.5%
<b>Inception</b>	19.9%	13.5%

Past performance is not indicative of future performance

\*Benchmark is S&P BSE Midcap Index

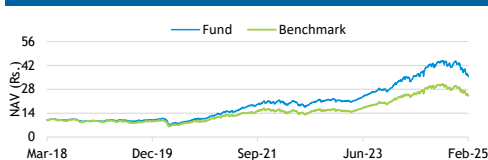
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Equities	60%	100%	83.9%
Debt	0%	0%	0.0%
Money Market	0%	40%	16.1%

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

## NAV vs Benchmark

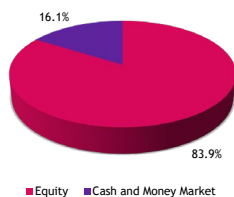


## Security Name

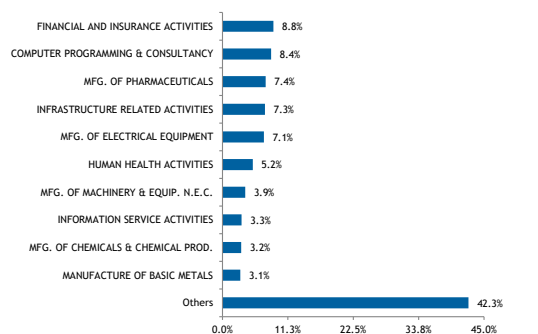
## Net Asset (%)

Security Name	Net Asset (%)
<b>Equity</b>	<b>83.9%</b>
BHARTI HEXACOM LIMITED	2.2%
KFIN TECHNOLOGIES LIMITED	1.7%
COFORGE LIMITED	1.7%
MAX HEALTHCARE INSTITUTE LIMITED	1.6%
INDUSIND BANK LTD.	1.5%
SHRIRAM FINANCE LIMITED	1.4%
INDIAN HOTELS CO. LTD.	1.4%
MPHASIS LTD.	1.3%
HEALTHCARE GLOBAL ENTERPRISES LIMITED	1.3%
MASTEK LTD	1.3%
Others	68.4%
<b>Total</b>	<b>83.9%</b>
<b>Cash and Money Market</b>	<b>16.1%</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



# Virtue II (Open Fund)

SFIN No: ULIF01215/12/09VIRTUE2FND117

February 28, 2025



Milkar life aage badhain

## Fund Details

**Investment Objective:** To generate long term capital appreciation by investing in diversified equities of companies promoting healthy life style and enhancing quality of life.

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

Inception Date	NAV	YTM	MD	AUM
12-Jan-2010	Rs. 62.2625	--	--	Rs. 2891 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
<b>1 Month</b>	-10.3%
<b>6 Months</b>	-21.2%
<b>1 Year</b>	-4.7%
<b>2 Years</b>	20.0%
<b>3 Years</b>	12.5%
<b>5 Years</b>	20.8%
<b>Inception</b>	12.8%

Past performance is not indicative of future performance

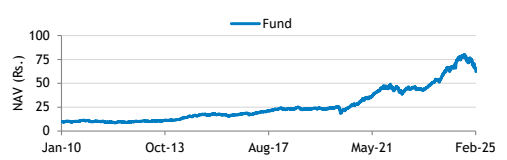
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Equities	60%	100%	89.9%
Money Market Instruments	0%	40%	10.1%

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

## NAV vs Benchmark

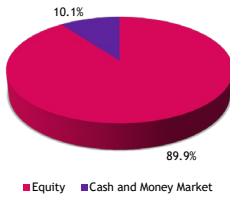


## Security Name

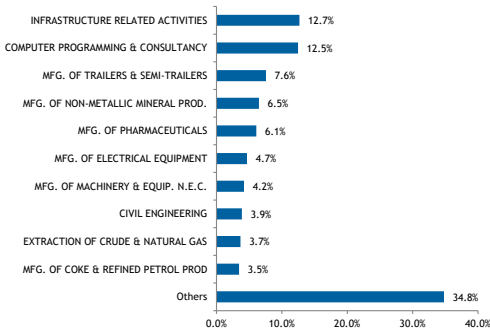
## Net Asset (%)

Security Name	Net Asset (%)
<b>Equity</b>	
BHARTI AIRTEL LTD.	4.1%
OIL & NATURAL GAS CORPN. LTD.	3.2%
MARUTI SUZUKI INDIA LTD.	3.0%
INFOSYS LTD.	2.8%
RELIANCE INDUSTRIES LTD.	2.5%
LARSEN & TOUBRO LTD.	2.5%
TECH MAHINDRA LTD.	2.4%
ULTRATECH CEMENT LTD.	2.0%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	1.6%
UNO MINDA LTD.	1.4%
Others	64.3%
<b>Total</b>	<b>89.9%</b>
<b>Cash and Money Market</b>	
	<b>10.1%</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



# Premier Multi-Cap Fund (Open Fund)

SFIN No: ULIF02101/01/18MULTICAPFN17

February 28, 2025



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## Fund Details

**Investment Objective:** To generate wealth by investing in companies across market capitalisation spectrum with a blend of large-cap and mid-cap companies.

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

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 27.8911	--	--	Rs. 127 crore
<b>Fund Manager(s)</b> Shashikant Wavhal		<b>Funds Managed by the Fund Managers</b> Equity - 3   Debt - 0   Balanced -3		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
<b>1 Month</b>	-10.7%	-7.8%
<b>6 Months</b>	-21.1%	-16.5%
<b>1 Year</b>	-3.3%	-1.5%
<b>2 Years</b>	18.5%	16.4%
<b>3 Years</b>	14.0%	11.2%
<b>5 Years</b>	20.0%	16.4%
<b>Inception</b>	15.9%	12.1%

Past performance is not indicative of future performance

\*Benchmark is S&P BSE 500

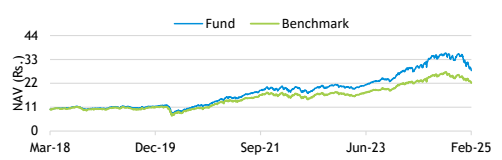
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

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

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

## NAV vs Benchmark

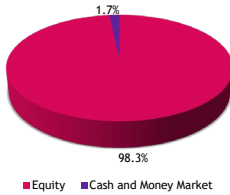


## Security Name

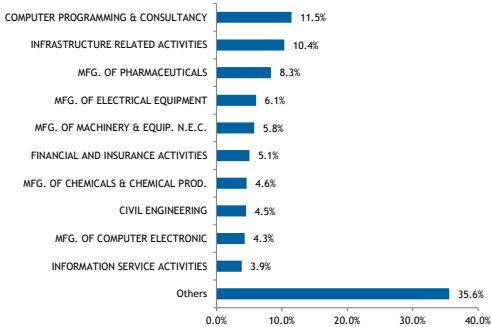
## Net Asset (%)

Security Name	Net Asset (%)
<b>Equity</b>	<b>98.3%</b>
KFIN TECHNOLOGIES LIMITED	3.4%
I T C LTD.	3.0%
LARSEN & TOUBRO LTD.	3.0%
BHARTI AIRTEL LTD.	2.7%
AMBER ENTERPRISES INDIA LIMITED	2.5%
FIRSTSOURCE SOLUTIONS LIMITED	2.0%
NEOGEN CHEMICALS LTD.	1.9%
PG ELECTROPLAST LIMITED	1.7%
DIXON TECHNOLOGIES (INDIA) LTD.	1.6%
HINDUSTAN FOODS LIMITED	1.5%
Others	75.0%
<b>Total</b>	<b>98.3%</b>
<b>Cash and Money Market</b>	<b>1.7%</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





# CREST (THEMATIC FUND) (Open Fund)

SFIN No: ULIF02201/01/18CRESTTHEMF17

February 28, 2025



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## 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. 25.7305	--	--	Rs. 35 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*
<b>1 Month</b>	-8.9%	-7.1%
<b>6 Months</b>	-19.5%	-16.3%
<b>1 Year</b>	-1.5%	-0.7%
<b>2 Years</b>	21.0%	16.7%
<b>3 Years</b>	16.0%	10.6%
<b>5 Years</b>	19.2%	15.3%
<b>Inception</b>	14.6%	11.4%

Past performance is not indicative of future performance

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

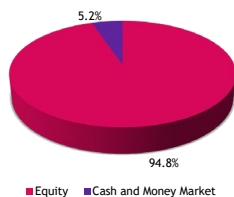
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

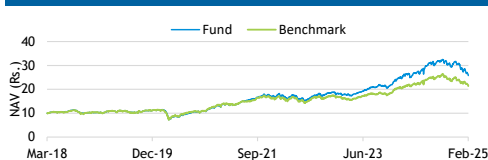
Security Type	Min	Max	Actual
Equities	60%	100%	94.8%
Debt	0%	0%	0.0%
Money Market	0%	40%	5.2%

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

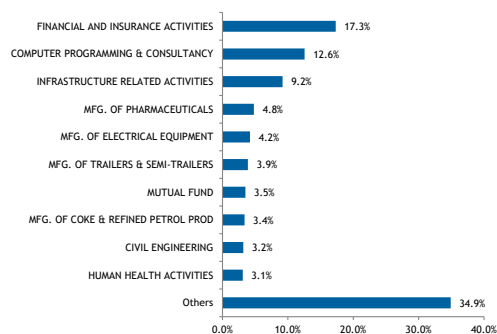


## Security Name

## Net Asset (%)

Security Name	Net Asset (%)
<b>Equity</b>	
H D F C BANK LTD.	5.2%
BHARTI HEXACOM LIMITED	2.7%
INFOSYS LTD.	2.6%
RELIANCE INDUSTRIES LTD.	2.5%
TECH MAHINDRA LTD.	2.1%
LARSEN & TOUBRO LTD.	2.1%
VEDANTA LIMITED	1.9%
KOTAK MAHINDRA BANK LTD.	1.8%
MARUTI SUZUKI INDIA LTD.	1.8%
I T C LTD.	1.7%
Others	70.3%
<b>Total</b>	<b>94.8%</b>
<b>Cash and Money Market</b>	<b>5.2%</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 III Fund (Open Fund)

SFIN No: ULIF01809/10/15MULTIPLIE3117

February 28, 2025



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## Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
26-Jul-2016	Rs. 29.0222	--	--	Rs. 85 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	-7.1%	-5.9%
6 Months	-16.2%	-12.3%
1 Year	-0.8%	0.6%
2 Years	18.9%	13.1%
3 Years	14.3%	9.6%
5 Years	18.6%	14.6%
Inception	13.2%	11.6%

Past performance is not indicative of future performance

\*Benchmark is Nifty 50

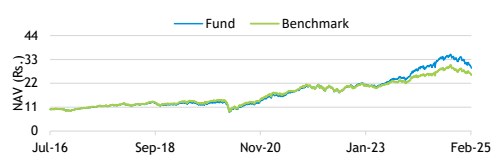
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Equities	60%	100%	94.0%
Money Market Instruments	0%	40%	6.0%

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

## NAV vs Benchmark

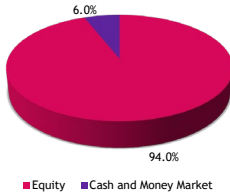


## Security Name

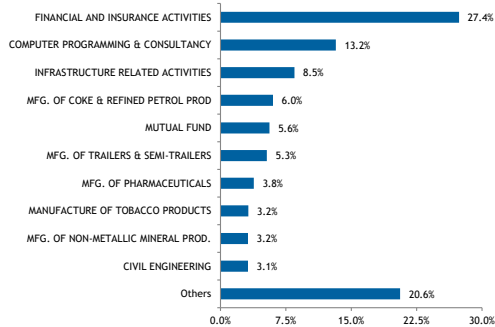
## Net Asset (%)

Security Name	Net Asset (%)
<b>Equity</b>	
H D F C BANK LTD.	9.9%
RELIANCE INDUSTRIES LTD.	6.0%
INFOSYS LTD.	3.9%
I C I C I BANK LTD.	3.5%
I T C LTD.	3.2%
LARSEN & TOUBRO LTD.	2.8%
TECH MAHINDRA LTD.	2.8%
BHARTI HEXACOM LIMITED	2.3%
MARUTI SUZUKI INDIA LTD.	2.3%
OIL & NATURAL GAS CORPN. LTD.	2.1%
Others	55.1%
<b>Total</b>	<b>94.0%</b>
<b>Cash and Money Market</b>	<b>6.0%</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



# Flexi Cap (Open Fund)

SFIN No: ULIF01315/12/09FLEXICAPFN17

February 28, 2025



Milkar life aage badhain

## Fund Details

**Investment Objective:** To generate long-term capital appreciation from an actively managed portfolio of diversified stocks across the market capitalization spectrum.

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

Inception Date	NAV	YTM	MD	AUM
22-Dec-2009	Rs. 46.6209	--	--	Rs. 1089 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	Benchmark*
<b>1 Month</b>	-7.6%	-7.2%
<b>6 Months</b>	-16.4%	-15.2%
<b>1 Year</b>	-3.7%	-0.5%
<b>2 Years</b>	16.9%	16.1%
<b>3 Years</b>	11.7%	11.0%
<b>5 Years</b>	15.8%	16.0%
<b>Since 05-Jan-10</b>	10.6%	10.4%
<b>Inception</b>	10.7%	10.7%

Past performance is not indicative of future performance

\* Benchmark is S&P BSE 200

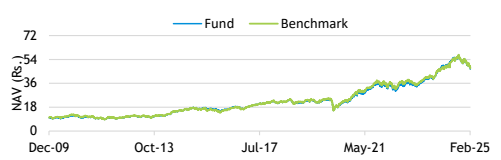
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Equity	60%	100%	98.3%
Cash & Money Market	0%	40%	1.7%

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

## NAV vs Benchmark

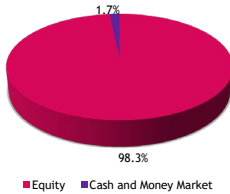


## Security Name

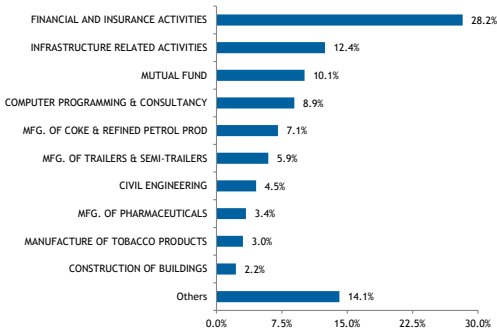
## Net Asset (%)

Security Name	Net Asset (%)
<b>Equity</b>	<b>98.3%</b>
I C I C I BANK LTD.	7.5%
RELIANCE INDUSTRIES LTD.	5.4%
H D F C BANK LTD.	5.4%
BHARTI AIRTEL LTD.	5.1%
STATE BANK OF INDIA	4.8%
INFOSYS LTD.	4.0%
LARSEN & TOUBRO LTD.	3.4%
I T C LTD.	3.0%
AXIS BANK LTD.	2.6%
TATA CONSULTANCY SERVICES LTD.	2.6%
Others	54.4%
<b>Total</b>	<b>98.3%</b>
<b>Cash and Money Market</b>	<b>1.7%</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



# India Opportunities Fund (Open Fund)

SFIN No: ULIF02710/12/21INDOPPFUND17

February 28, 2025



Milkar life aage badhain

## Fund Details

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

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

<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
26-Aug-2022	Rs. 13.552	--	--	Rs. 79 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Shashikant Wavhal		Equity - 3   Debt - 0   Balanced -3		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
<b>1 Month</b>	-10.5%	-6.7%
<b>6 Months</b>	-20.4%	-14.0%
<b>1 Year</b>	-3.1%	0.3%
<b>2 Years</b>	18.6%	14.5%
<b>3 Years</b>	-	-
<b>5 Years</b>	-	-
<b>Inception</b>	12.9%	10.2%

Past performance is not indicative of future performance

\* Benchmark is S&P BSE 100

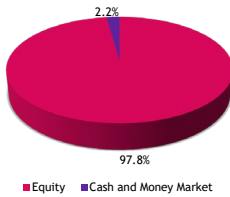
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

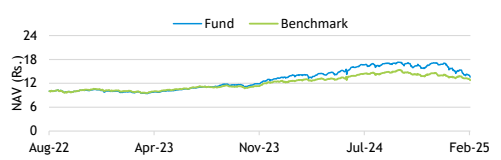
Security Type	Min	Max	Actual
Listed Equities	60%	100%	97.8%
Government and other Debt Securities	0%	0%	0.0%
Money Market and other liquid assets	0%	40%	2.2%

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

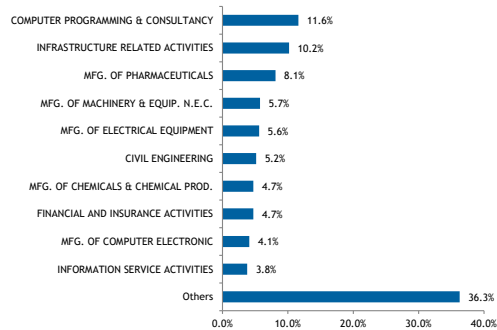


## Security Name

## Net Asset (%)

Security Name	Net Asset (%)
<b>Equity</b>	
LARSEN & TOUBRO LTD.	3.7%
BHARTI AIRTEL LTD.	3.5%
KFIN TECHNOLOGIES LIMITED	3.4%
I T C LTD.	2.8%
AMBER ENTERPRISES INDIA LIMITED	2.5%
NEOGEN CHEMICALS LTD.	2.0%
FIRSTSOURCE SOLUTIONS LIMITED	1.9%
SUN PHARMACEUTICAL INDS. LTD.	1.8%
DIXON TECHNOLOGIES (INDIA) LTD.	1.6%
POWER FINANCE CORPN. LTD.	1.6%
Others	73.1%
<b>Total</b>	<b>97.8%</b>
<b>Cash and Money Market</b>	<b>2.2%</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



# Sustainable Equity Fund (Open Fund)

SFIN No: ULIF02610/12/21SUSTAINFND17

February 28, 2025



## Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
15-Feb-2023	Rs. 13.0957	--	--	Rs. 9.4 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Ankur Kulshrestha		Equity - 2   Debt - 0   Balanced -0		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
<b>1 Month</b>	-5.7%	-6.3%
<b>6 Months</b>	-14.6%	-15.1%
<b>1 Year</b>	1.4%	-0.3%
<b>2 Years</b>	16.9%	16.0%
<b>3 Years</b>	-	-
<b>5 Years</b>	-	-
<b>Inception</b>	14.1%	13.4%

Past performance is not indicative of future performance

\* Benchmark is NIFTY 100 ESG Index

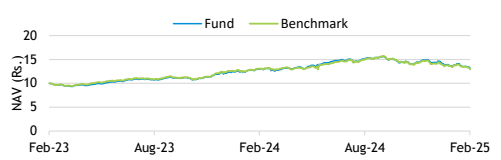
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Listed Equities	60%	100%	94.0%
Deb	0%	0%	0.0%
Money Market Investments	0%	40%	6.0%

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

## NAV vs Benchmark

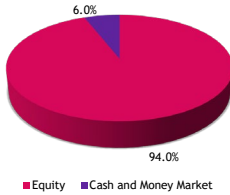


## Security Name

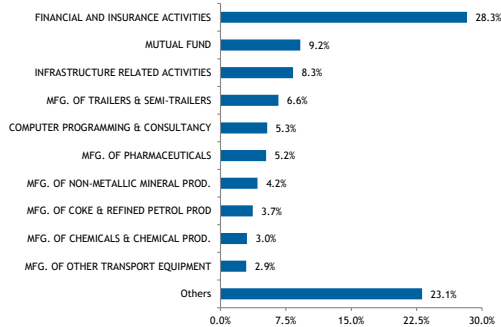
## Net Asset (%)

Security Name	Net Asset (%)
<b>Equity</b>	
H D F C BANK LTD.	6.9%
BAJAJ FINANCE LTD.	5.2%
MAHINDRA & MAHINDRA LTD.	3.3%
RELIANCE INDUSTRIES LTD.	3.2%
I C I C I BANK LTD.	3.2%
AXIS MF - BANK ETF	3.0%
BHARTI AIRTEL LTD.	2.6%
AXIS BANK LTD.	2.6%
LARSEN & TOUBRO LTD.	2.0%
SHRIRAM FINANCE LIMITED	2.0%
Others	59.9%
<b>Total</b>	<b>94.0%</b>
<b>Cash and Money Market</b>	<b>6.0%</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



# Small Cap Fund (Open Fund)

SFIN No: ULIF02819/02/24SMALLCAPFN17

February 28, 2025



Mitkar life aage badhain

## Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
29-Feb-2024	Rs. 9.4767	--	--	Rs. 80 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Shashikant Wavhal		Equity - 3   Debt - 0   Balanced -3		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
<b>1 Month</b>	-11.4%	-13.1%
<b>6 Months</b>	-22.3%	-23.9%
<b>1 Year</b>	-5.2%	-8.0%
<b>2 Years</b>	-	-
<b>3 Years</b>	-	-
<b>5 Years</b>	-	-
<b>Inception</b>	-5.2%	-8.0%

Past performance is not indicative of future performance

\*Benchmark is NIFTY Smallcap 100 Index

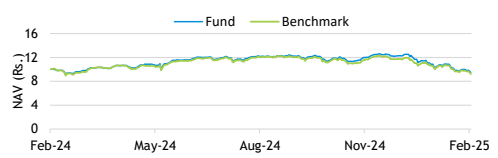
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Equities	60%	100%	96.9%
Debt	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.

## NAV vs Benchmark

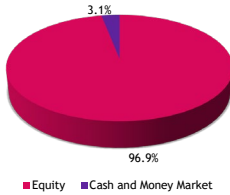


## Security Name

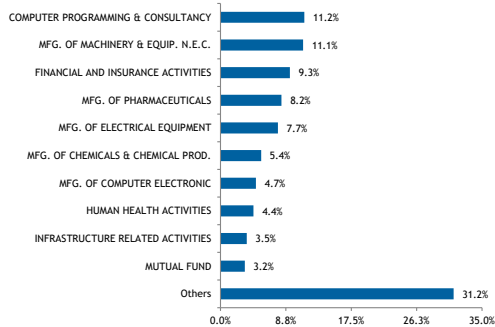
## Net Asset (%)

Security Name	Net Asset (%)
<b>Equity</b>	
BLUE STAR LTD.	3.8%
KFIN TECHNOLOGIES LIMITED	3.1%
AMBER ENTERPRISES INDIA LIMITED	3.0%
360 ONE WAM LIMITED	2.9%
LAURUS LABS LIMITED	2.7%
RADICO KHAITAN LTD.	2.3%
CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED	2.2%
GLENMARK PHARMACEUTICALS LTD.	1.9%
NIPPON INDIA MUTUAL FUND	1.7%
KARUR VYSYA BANK LTD.	1.6%
Others	71.7%
<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



# Bharat Manufacturing Fund (Open Fund)

SFIN No: ULIF02901/08/24BHARATFUND17

February 28, 2025



Mitkar life aage badhao.

## Fund Details

**Investment Objective:** To generate wealth over the medium to long-term by investing predominantly in companies engaged in manufacturing theme

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

Inception Date	NAV	YTM	MD	AUM
16-Aug-2024	Rs. 8.2292	--	--	Rs. 344 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Ankur Kulshrestha		Equity - 2   Debt - 0   Balanced -0		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-9.5%	-8.9%
6 Months	-19.6%	-20.2%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-17.7%	-18.0%

Past performance is not indicative of future performance

\*Benchmark is Nifty India Manufacturing Index

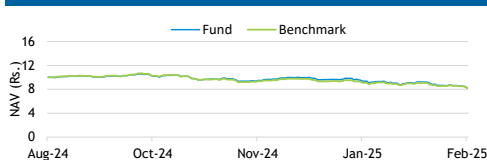
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Equities	60%	100%	94.1%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	5.9%

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

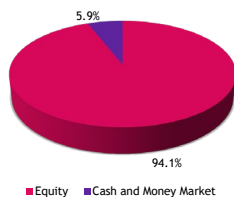
## NAV vs Benchmark



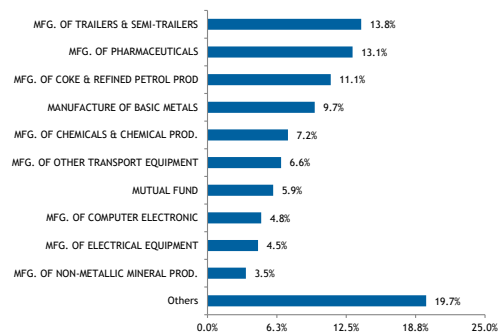
## Security Name Net Asset (%)

Security Name	Net Asset (%)
<b>Equity</b>	
RELIANCE INDUSTRIES LTD.	5.8%
SUN PHARMACEUTICAL INDS. LTD.	5.1%
MAHINDRA & MAHINDRA LTD.	5.0%
MARUTI SUZUKI INDIA LTD.	3.3%
VEDANTA LIMITED	3.0%
J S W STEEL LTD.	2.9%
BAJAJ AUTO LTD.	2.7%
BHARAT ELECTRONICS LTD.	2.6%
DIVIS LABORATORIES LTD.	2.4%
NIPPON INDIA MF - NIFTY PHARMA ETF	2.4%
Others	59.0%
<b>Total</b>	<b>94.1%</b>
<b>Cash and Money Market</b>	
	<b>6.9%</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



# Bharat Consumption Fund (Open Fund)

SFIN No: ULIF03015/11/24CONSUMFUND17

February 28, 2025



Milkar life aage badhain

## Fund Details

**Investment Objective:** To generate wealth over the medium to long-term by investing predominantly in companies engaged in domestic consumption theme

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

Inception Date	NAV	YTM	MD	AUM
29-Nov-2024	Rs. 8.5947	--	--	Rs. 427 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	-8.1%	-8.6%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-14.1%	-11.2%

Past performance is not indicative of future performance

\*Benchmark is Nifty India Consumption Index

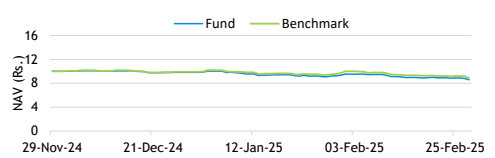
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Equities	60%	100%	86.1%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	13.9%

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

## NAV vs Benchmark

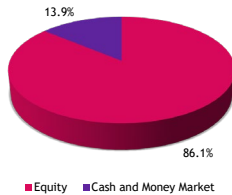


## Security Name

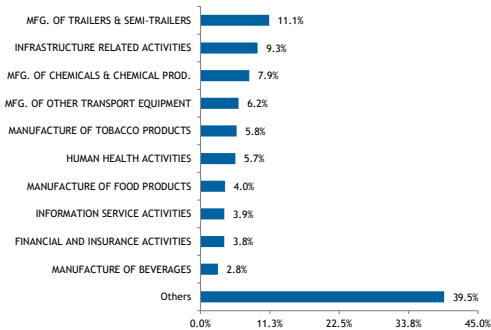
## Net Asset (%)

Security Name	Net Asset (%)
<b>Equity</b>	<b>86.1%</b>
IT C LTD.	5.8%
BHARTI AIRTEL LTD.	5.5%
MAHINDRA & MAHINDRA LTD.	5.1%
MARUTI SUZUKI INDIA LTD.	4.5%
ZOMATO LTD.	2.9%
HINDUSTAN UNILEVER LTD.	2.9%
BAJAJ AUTO LTD.	2.6%
ULTRATECH CEMENT LTD.	2.4%
T V S MOTOR CO. LTD.	2.0%
MAX HEALTHCARE INSTITUTE LIMITED	1.8%
Others	50.5%
<b>Total</b>	<b>86.1%</b>
<b>Cash and Money Market</b>	<b>13.9%</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





# Pension Mid Cap Fund (Open Fund)

SFIN No: ULIF03201/02/25PENIFTYMOM117

February 28, 2025



Mitkar life aage badhain

## Fund Details

**Investment Objective:** To provide long term capital appreciation from an actively managed portfolio of diversified stocks from the midcap segment of the market

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

Inception Date	NAV	YTM	MD	AUM
14-Feb-2025	Rs. 9.6283	--	--	Rs. 0.8 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	-	-
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-3.7%	-2.9%

Past performance is not indicative of future performance

\*Benchmark is S&P BSE Midcap Index

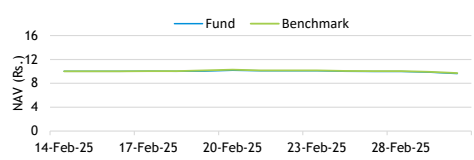
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Equities	60%	100%	90.1%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	9.9%

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

## NAV vs Benchmark

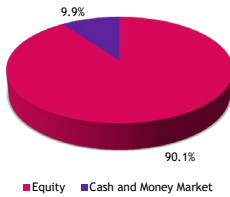


## Security Name

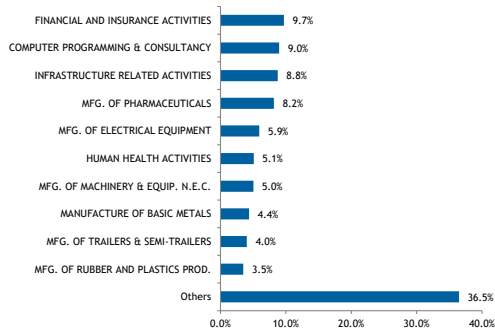
## Net Asset (%)

Security Name	Net Asset (%)
<b>Equity</b>	
AMBER ENTERPRISES INDIA LIMITED	2.8%
ASHOK LEYLAND LTD.	2.3%
BAJAJ HOLDINGS & INVST. LTD.	2.3%
MAX HEALTHCARE INSTITUTE LIMITED	2.1%
KFIN TECHNOLOGIES LIMITED	2.0%
JUBILANT FOODWORKS LIMITED	2.0%
BHARTI HEXACOM LIMITED	1.9%
JINDAL STEEL & POWER LTD.	1.7%
AAVAS FINANCIERS LIMITED	1.7%
ONE 97 COMMUNICATIONS LIMITED	1.6%
Others	69.7%
<b>Total</b>	<b>90.1%</b>
<b>Cash and Money Market</b>	
	<b>9.9%</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



# Balanced Opportunities Fund (Open Fund)

SFIN No: ULIF02301/01/18BALANCEOPP117

February 28, 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. 25.4	7.0%	7.2	Rs. 32 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 - 9   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
<b>1 Month</b>	-6.1%	-4.6%
<b>6 Months</b>	-12.3%	-8.6%
<b>1 Year</b>	3.8%	2.2%
<b>2 Years</b>	18.7%	13.2%
<b>3 Years</b>	14.2%	9.4%
<b>5 Years</b>	16.8%	12.8%
<b>Inception</b>	14.4%	10.4%

Past performance is not indicative of future performance

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

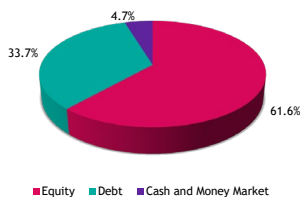
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

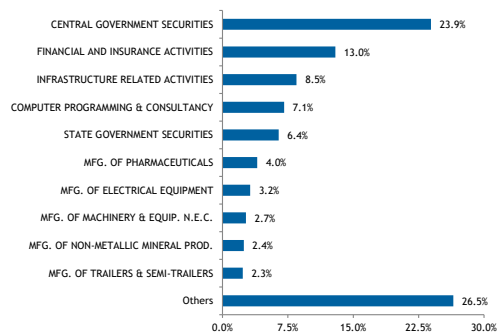
Security Type	Min	Max	Actual
Equities	40%	75%	61.6%
Debt	25%	60%	33.7%
Money Market	0%	35%	4.7%

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

## Asset Mix

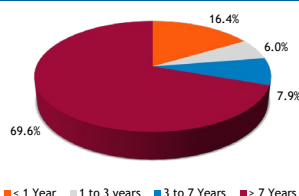


## Industry Wise Exposure\*\*

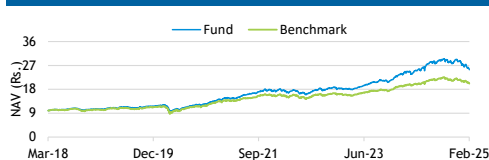


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## NAV vs Benchmark



## Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
<b>Equity</b>		
H D F C BANK LTD.		3.4%
BHARTI HEXACOM LIMITED		2.0%
AMBER ENTERPRISES INDIA LIMITED		1.8%
I T C LTD.		1.1%
SHRIRAM FINANCE LIMITED		1.0%
INFOSYS LTD.		0.9%
INDUSIND BANK LTD.		0.9%
SUVEN PHARMACEUTICALS LIMITED		0.9%
EPL LTD.		0.9%
KOTAK MAHINDRA BANK LTD.		0.9%
Others		47.8%
<b>Total</b>		<b>61.6%</b>

## Government Securities

8.3% GOI 2042	4.4%
7.09% GOI 2054	4.0%
7.80% TAMILNADU SDL 2042	3.6%
6.79% GOI 2034	3.2%
6.92% GOI 2039	3.2%
6.95% GOI 2061	2.7%
6.54% GOI 2032	1.9%
7.29% WEST BENGAL SDL 2026	1.2%
7.62% TAMILNADU SDL 2033	1.1%
8.13% GOI 2045	0.9%
Others	4.3%
<b>Total</b>	<b>30.4%</b>

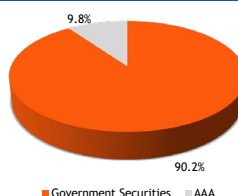
## Corporate Bonds

N H P C LTD.	AAA	1.9%
BAJAJ FINANCE LTD.	AAA	1.4%
<b>Total</b>		<b>3.3%</b>

## Cash and Money Market

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





# Balancer II (Open Fund)

SFIN No: ULIF01015/12/09BALANCER2F17

February 28, 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. 36.3904	7.3%	9.0	Rs. 808 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 - 9   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
<b>1 Month</b>	-4.0%	-2.9%
<b>6 Months</b>	-8.0%	-4.5%
<b>1 Year</b>	2.0%	4.3%
<b>2 Years</b>	12.7%	10.7%
<b>3 Years</b>	9.2%	8.1%
<b>5 Years</b>	11.6%	10.8%
<b>Since 05-Jan-10</b>	8.9%	8.9%
<b>Inception</b>	8.9%	9.1%

Past performance is not indicative of future performance

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

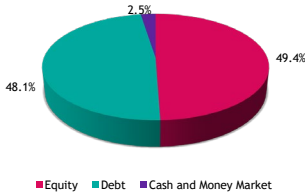
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

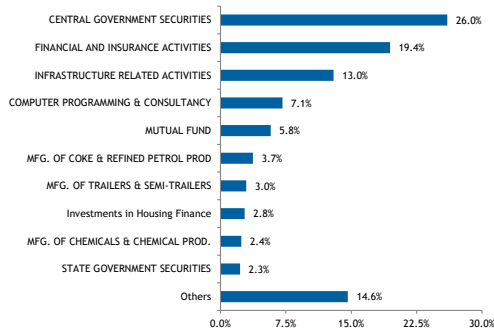
Security Type	Min	Max	Actual
Government & Other Debt Securities	0%	60%	48.1%
Equity	0%	60%	49.4%
Cash & Money Market	0%	40%	2.5%

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

## Asset Mix

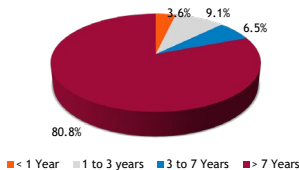


## Industry Wise Exposure\*\*

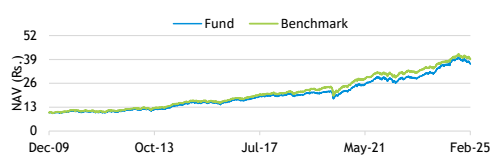


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## 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.		4.7%
RELIANCE INDUSTRIES LTD.		3.3%
INFOSYS LTD.		2.9%
BHARTI AIRTEL LTD.		2.1%
I C I C I BANK LTD.		2.0%
I T C LTD.		1.8%
ICICI PRUDENTIAL MF - NIFTY BANK ETF		1.7%
MARUTI SUZUKI INDIA LTD.		1.5%
LARSEN & TOUBRO LTD.		1.4%
TECH MAHINDRA LTD.		1.4%
Others		26.4%
<b>Total</b>		<b>49.4%</b>

## Government Securities

7.34% GOI 2064	8.4%
7.09% GOI 2074	3.5%
7.46% GOI 2073	2.6%
7.25% GOI 2063	2.5%
7.09% GOI 2054	2.2%
8.3% GOI 2042	1.9%
6.79% GOI 2034	1.1%
7.3% GOI 2053	0.8%
6.99% GOI 2051	0.7%
7.71% GUJARAT SDL 2034	0.6%
Others	3.9%
<b>Total</b>	<b>28.3%</b>

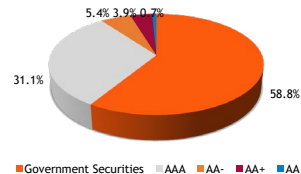
## Corporate Bonds

THE NATIONAL BANK FOR FINANCING IN	AAA	2.4%
SAMMAN CAPITAL LTD.	AA-	2.0%
SHRIRAM FINANCE LIMITED	AA+	1.9%
STATE BANK OF INDIA	AAA	1.6%
NATIONAL HOUSING BANK	AAA	1.5%
GRASIM INDUSTRIES LTD.	AAA	1.5%
N H P C LTD.	AAA	1.3%
L I C HOUSING FINANCE LTD.	AAA	1.2%
POWER FINANCE CORPN. LTD.	AAA	1.2%
BAUJAJ FINANCE LTD.	AAA	0.9%
Others		4.2%
<b>Total</b>		<b>19.8%</b>

## Cash and Money Market

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





# Bond Opportunities Fund (Open Fund)

SFIN No: ULIF02401/01/18BONDOPPORT117

February 28, 2025



Milkar life aage badhain

## Fund Details

**Investment Objective:** To provide higher accrual along with safety arising from high allocation to corporate bonds. The fund will invest up to 100% of the corpus in debt and money market securities

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

<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
21-Mar-2018	Rs. 16.7392	7.1%	10.1	Rs. 14 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Gaurav Balre		Equity - 0   Debt - 9   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
<b>1 Month</b>	-0.5%	0.2%
<b>6 Months</b>	2.8%	3.3%
<b>1 Year</b>	9.0%	7.9%
<b>2 Years</b>	10.0%	8.2%
<b>3 Years</b>	7.9%	6.4%
<b>5 Years</b>	7.0%	6.4%
<b>Inception</b>	7.7%	7.4%

Past performance is not indicative of future performance

\*Benchmark is CRISIL Composite Bond Index

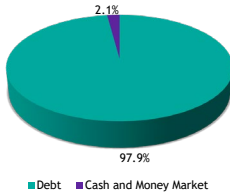
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

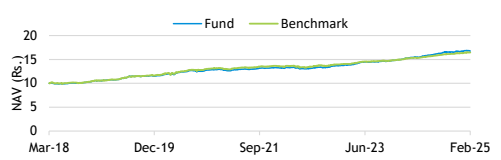
Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Debt	80%	100%	97.9%
Money Market	0%	20%	2.1%

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

## Asset Mix



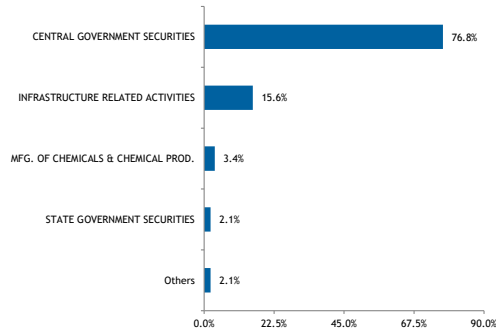
## NAV vs Benchmark



## Security Name Rating Net Asset (%)

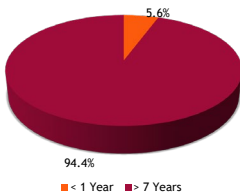
Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
7.09% GOI 2074		34.2%
6.79% GOI 2034		18.7%
7.09% GOI 2054		10.3%
7.4% GOI 2062		5.4%
7.34% GOI 2064		3.9%
6.95% GOI 2061		2.4%
7.19% MAHARASHTRA SDL 2040		2.1%
7.3% GOI 2053		1.8%
<b>Total</b>		<b>78.9%</b>
<b>Corporate Bonds</b>		
POWER FINANCE CORPN. LTD.	AAA	6.8%
IRFC LTD.	AAA	6.1%
GRASIM INDUSTRIES LTD.	AAA	3.4%
REC LTD.	AAA	2.7%
<b>Total</b>		<b>19.1%</b>
<b>Cash and Money Market</b>		<b>2.1%</b>
<b>Portfolio Total</b>		<b>100.0%</b>

## Industry Wise Exposure\*\*

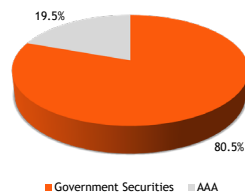


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## Rating Credit Profile





# Preserver II (Open Fund)

SFIN No: ULIF00815/12/09PRESERVER217

February 28, 2025



Mithar life aage badhaein

## 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. 28.2135	7.0%	10.5	Rs. 69 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Gaurav Balre		Equity - 0   Debt - 9   Balanced - 8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
<b>1 Month</b>	-0.4%	0.5%
<b>6 Months</b>	2.5%	4.0%
<b>1 Year</b>	7.0%	8.9%
<b>2 Years</b>	8.2%	8.7%
<b>3 Years</b>	6.2%	6.7%
<b>5 Years</b>	5.8%	6.6%
<b>Inception</b>	7.1%	8.1%

Past performance is not indicative of future performance

\*Benchmark is ISEC Mibex

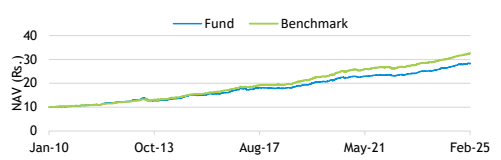
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	60%	100%	97.5%
Money Market Investments	0%	40%	2.5%

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

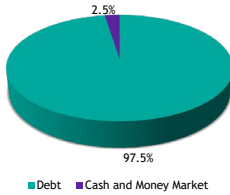
## NAV vs Benchmark



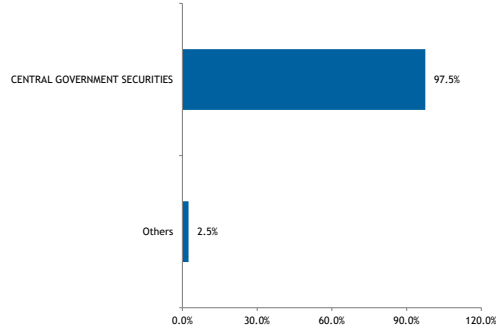
## Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
7.34% GOI 2064		39.1%
6.79% GOI 2034		34.4%
7.09% GOI 2054		12.4%
7.46% GOI 2073		8.3%
6.92% GOI 2039		3.2%
<b>Total</b>		<b>97.5%</b>
<b>Cash and Money Market</b>		<b>2.5%</b>
<b>Portfolio Total</b>		<b>100.0%</b>

## Asset Mix

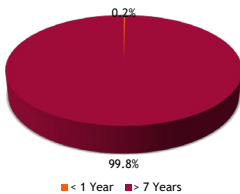


## Industry Wise Exposure\*\*

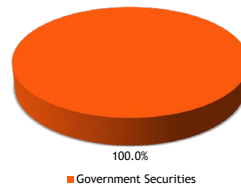


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## Rating Credit Profile





# Protector II (Open Fund)

SFIN No: ULIF00915/12/09PROTECTOR2117

February 28, 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. 28.6961	7.5%	8.7	Rs. 689 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Gaurav Balre		Equity - 0   Debt - 9   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
<b>1 Month</b>	-0.7%	0.2%
<b>6 Months</b>	2.4%	3.3%
<b>1 Year</b>	6.9%	7.9%
<b>2 Years</b>	7.6%	8.2%
<b>3 Years</b>	5.7%	6.4%
<b>5 Years</b>	5.8%	6.4%
<b>Inception</b>	7.2%	7.7%

Past performance is not indicative of future performance

\*Benchmark is CRISIL Composite Bond Index

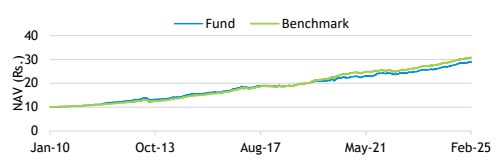
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Government & Other Debt Securities	60%	100%	97.0%
Cash & Money Market	0%	40%	3.0%

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

## NAV vs Benchmark



## Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
7.34% GOI 2064		16.6%
7.46% GOI 2073		14.1%
7.09% GOI 2054		7.3%
7.25% GOI 2063		3.4%
6.92% GOI 2039		1.5%
6.79% GOI 2034		1.3%
7.09% GOI 2074		0.6%
7.19% MAHARASHTRA SDL 2040		0.3%
7.14% TELANGANA SDL 2042		0.1%
<b>Total</b>		<b>45.1%</b>

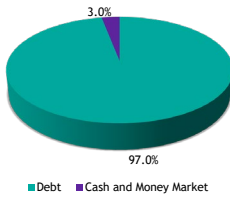
## Corporate Bonds

STATE BANK OF INDIA	AAA	8.6%
SAMMAN CAPITAL LTD.	AA-	8.2%
IRFC LTD.	AAA	7.8%
POWER FINANCE CORPN. LTD.	AAA	6.8%
L & T FINANCE LTD.	AAA	3.7%
SHRIRAM FINANCE LIMITED	AA+	3.4%
THE NATIONAL BANK FOR FINANCING IN	AAA	3.4%
BAJAJ FINANCE LTD.	AAA	2.7%
REC LTD.	AAA	2.1%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	2.1%
Others		3.0%
<b>Total</b>		<b>51.9%</b>

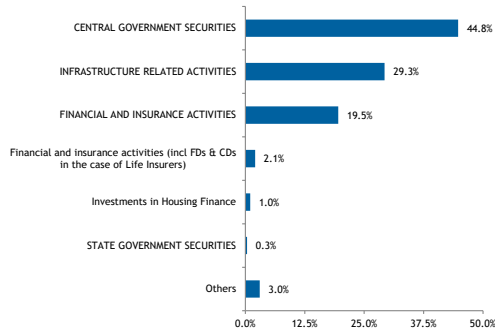
## Cash and Money Market

<b>Cash and Money Market</b>	<b>3.0%</b>
<b>Portfolio Total</b>	<b>100.0%</b>

## Asset Mix

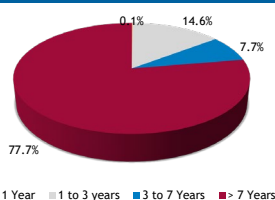


## Industry Wise Exposure\*\*

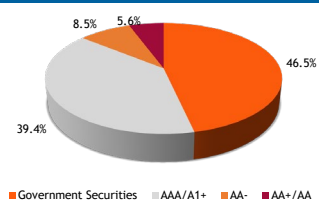


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## Rating Credit Profile





# Liquid Fund (Open Fund)

SFIN No: ULIF01909/10/15LIQUIDFUND117

February 28, 2025



Mitkar 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.

<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
26-Jul-2016	Rs. 14.6157	6.9%	0.5	Rs. 2.3 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Gaurav Balre		Equity - 0   Debt - 9   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
<b>1 Month</b>	0.4%	0.5%
<b>6 Months</b>	2.9%	3.2%
<b>1 Year</b>	6.0%	6.7%
<b>2 Years</b>	6.0%	6.8%
<b>3 Years</b>	5.4%	6.3%
<b>5 Years</b>	4.0%	5.0%
<b>Inception</b>	4.5%	5.4%

Past performance is not indicative of future performance

\* Benchmark is CRISIL Overnight Index

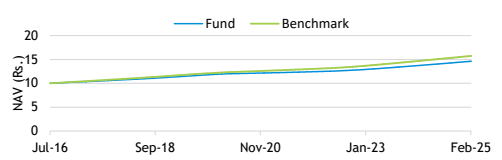
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

## 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



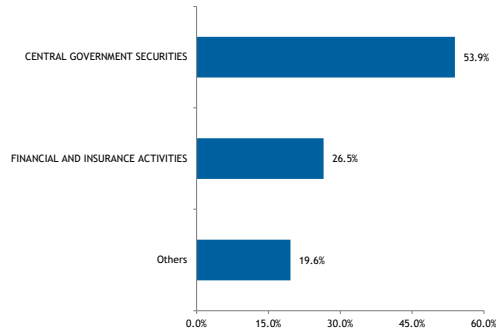
## Security Name Net Asset (%)

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

## Asset Mix

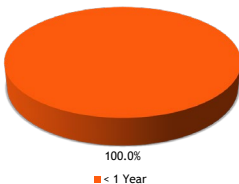


## Industry Wise Exposure\*\*

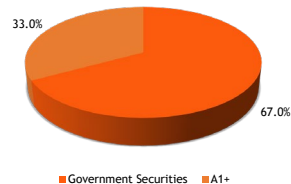


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## Rating Credit Profile





# Pension Bond Fund (Open Fund)

SFIN No: ULIF03301/02/25PEBONDFUND17

February 28, 2025



Mitkar life aage badhain

## Fund Details

**Investment Objective:** To provide accrual income and capital gains by investing opportunistically in government securities, corporate bonds and money market instruments

**Investment Philosophy:** The fund will target 100% investments in debt and money market securities to meet the stated objectives

Inception Date	NAV	YTM	MD	AUM
14-Feb-2025	Rs. 10.0171	6.5%	0.0	Rs. 0 crore
<b>Fund Manager(s)</b> Gaurav Balra		<b>Funds Managed by the Fund Managers</b> Equity - 0   Debt - 9   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
<b>1 Month</b>	-	-
<b>6 Months</b>	-	-
<b>1 Year</b>	-	-
<b>2 Years</b>	-	-
<b>3 Years</b>	-	-
<b>5 Years</b>	-	-
<b>Inception</b>	0.2%	0.1%

Past performance is not indicative of future performance

\*Benchmark is CRISIL Composite Bond Index

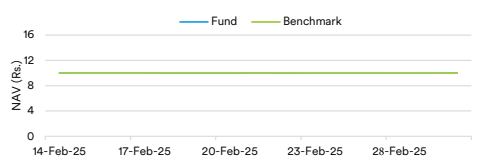
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Government and other Debt Securities	10%	100%	0.0%
Money Market	0%	90%	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

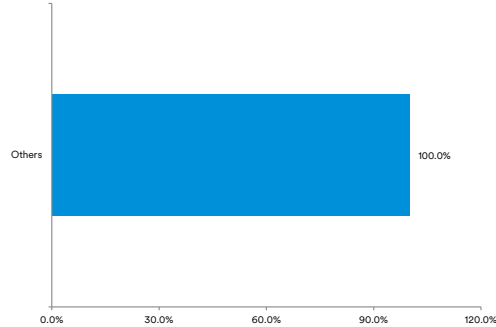


Security Name	Rating	Net Asset (%)
Cash and Money Market		100.0%
<b>Portfolio Total</b>		<b>100.0%</b>

## Asset Mix

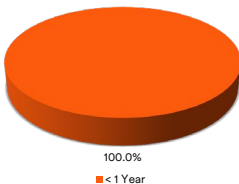


## Industry Wise Exposure\*\*



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

## Debt Maturity Profile







# Multiplier II (Closed Fund)

SFIN No: ULIF01115/12/09MULTIPLEIE2117

February 28, 2025



Mitkar life aage badhain

## Fund Details

**Investment Objective:** To generate long term capital appreciation by investing in diversified equities.

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

Inception Date	NAV	YTM	MD	AUM
21-Dec-2009	Rs. 42.0352	--	--	Rs. 571 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*
<b>1 Month</b>	-6.3%	-5.9%
<b>6 Months</b>	-14.1%	-12.3%
<b>1 Year</b>	-1.6%	0.6%
<b>2 Years</b>	14.8%	13.1%
<b>3 Years</b>	11.3%	9.6%
<b>5 Years</b>	16.2%	14.6%
<b>Since 05-Jan-10</b>	9.9%	9.9%
<b>Inception</b>	9.9%	10.3%

Past performance is not indicative of future performance

\*Benchmark is Nifty 50

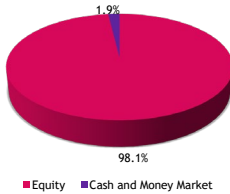
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

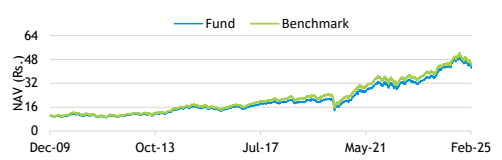
Security Type	Min	Max	Actual
Equities	60%	100%	98.1%
Money Market Instruments	0%	40%	1.9%

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

## Asset Mix



## NAV vs Benchmark

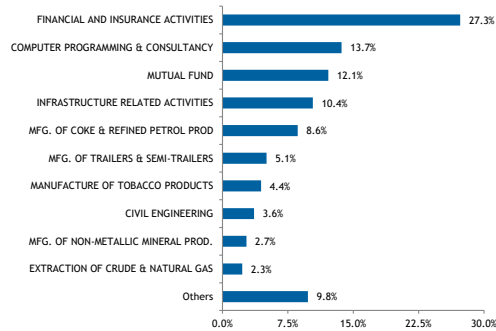


## Security Name

## Net Asset (%)

Security Name	Net Asset (%)
<b>Equity</b>	
H D F C BANK LTD.	10.5%
RELIANCE INDUSTRIES LTD.	8.5%
INFOSYS LTD.	6.0%
BHARTI AIRTEL LTD.	5.2%
I C I C I BANK LTD.	5.2%
I T C LTD.	4.4%
SBI MF - NIFTY BANK ETF	4.4%
LARSEN & TOUBRO LTD.	3.6%
TECH MAHINDRA LTD.	3.2%
MARUTI SUZUKI INDIA LTD.	2.8%
Others	44.1%
<b>Total</b>	<b>98.1%</b>
<b>Cash and Money Market</b>	<b>1.9%</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 (Closed Fund)

SFIN No: ULIF00719/02/08VIRTUEFUND117

February 28, 2025



Milkar life aage badhaoin

## 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.

<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
27-Feb-2008	Rs. 49.3189	--	--	Rs. 61 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
<b>1 Month</b>	-9.1%
<b>6 Months</b>	-20.0%
<b>1 Year</b>	-6.7%
<b>2 Years</b>	18.1%
<b>3 Years</b>	11.1%
<b>5 Years</b>	16.8%
<b>Inception</b>	9.8%

Past performance is not indicative of future performance

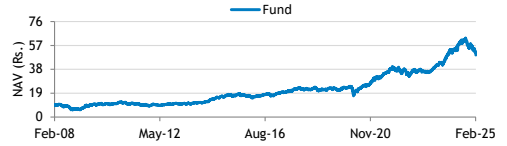
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Listed Equities	60%	100%	93.9%
Money Market Instruments	0%	40%	6.1%

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

## NAV vs Benchmark

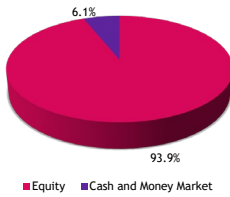


## Security Name

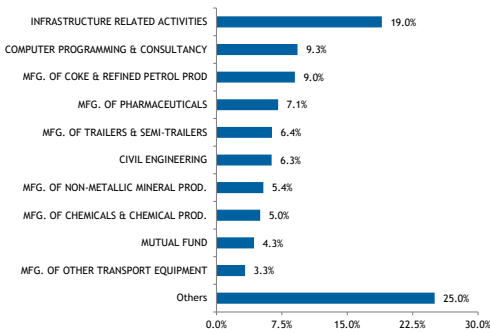
## Net Asset (%)

Security Name	Net Asset (%)
<b>Equity</b>	<b>93.9%</b>
RELIANCE INDUSTRIES LTD.	6.6%
BHARTI AIRTEL LTD.	5.3%
LARSEN & TOUBRO LTD.	5.0%
INFOSYS LTD.	3.4%
N T P C LTD.	3.1%
MARUTI SUZUKI INDIA LTD.	3.0%
COAL INDIA LTD.	2.8%
SUN PHARMACEUTICAL INDS. LTD.	2.6%
BRITANNIA INDUSTRIES LTD.	2.4%
TATA CONSULTANCY SERVICES LTD.	2.3%
Others	57.5%
<b>Total</b>	<b>93.9%</b>
<b>Cash and Money Market</b>	<b>6.1%</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



# Multiplier (Closed Fund)

SFIN No: ULIF00625/01/05MULTIPLIER17

February 28, 2025



Milkar life aage badhain

## Fund Details

**Investment Objective:** To generate long term capital appreciation by investing in diversified equities.

Inception Date	NAV	YTM	MD	AUM
07-Feb-2005	Rs. 92.1486	--	--	Rs. 1102 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Deb Bhattacharya		Equity - 3   Debt - 0   Balanced -3		

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

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
<b>1 Month</b>	-6.9%	-5.9%
<b>6 Months</b>	-14.4%	-12.3%
<b>1 Year</b>	-1.5%	0.6%
<b>2 Years</b>	14.5%	13.1%
<b>3 Years</b>	11.0%	9.6%
<b>5 Years</b>	16.2%	14.6%
<b>Inception</b>	11.7%	12.5%

Past performance is not indicative of future performance

\* Benchmark is Nifty 50 for Equity

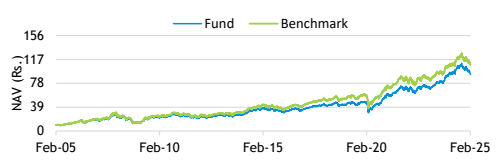
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Listed Equities	80%	100%	99.3%
Money Market Investments	0%	40%	0.7%

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

## NAV vs Benchmark

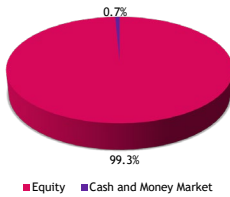


## Security Name

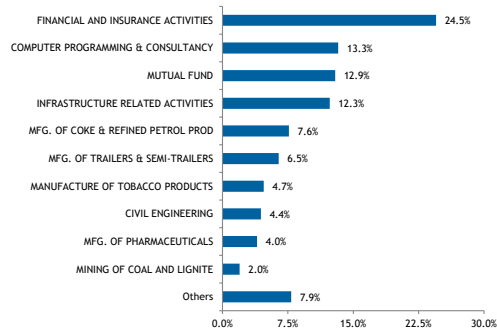
## Net Asset (%)

Security Name	Net Asset (%)
<b>Equity</b>	<b>99.3%</b>
I C I C I BANK LTD.	7.5%
RELIANCE INDUSTRIES LTD.	6.7%
BHARTI AIRTEL LTD.	6.4%
H D F C BANK LTD.	6.0%
INFOSYS LTD.	5.9%
I T C LTD.	4.7%
STATE BANK OF INDIA	4.7%
LARSEN & TOUBRO LTD.	4.4%
TATA CONSULTANCY SERVICES LTD.	4.1%
KOTAK MAHINDRA MF - PSU BANK ETF	2.7%
Others	46.1%
<b>Total</b>	<b>99.3%</b>
<b>Cash and Money Market</b>	<b>0.7%</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



# Balancer (Closed Fund)

SFIN No: ULIF00425/01/05BALANCERFN17

February 28, 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 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. 56.3157	7.6%	7.6	Rs. 160 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Shashikant Wavhal Gaurav Balre		Equity - 3   Debt - 0   Balanced -3 Equity - 0   Debt - 9   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-4.5%	-2.9%
6 Months	-8.8%	-4.5%
1 Year	-0.4%	4.3%
2 Years	8.3%	10.7%
3 Years	6.3%	8.1%
5 Years	9.5%	10.8%
Inception	9.0%	10.5%

Past performance is not indicative of future performance

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

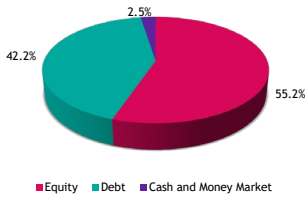
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

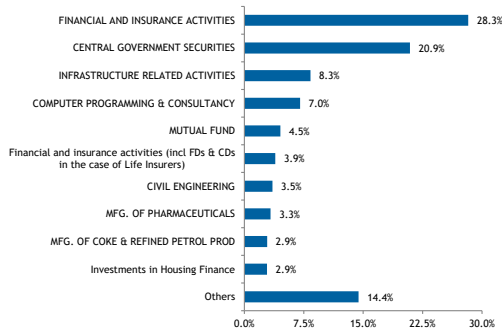
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	21.1%
Infrastructure and Social Sector Secs	0%	60%	1.5%
Listed Equities	35%	65%	55.2%
Long Term Bonds	0%	60%	19.7%
Short Term Bonds	0%	35%	0.0%
Money Market Instruments	0%	40%	2.5%

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

## Asset Mix

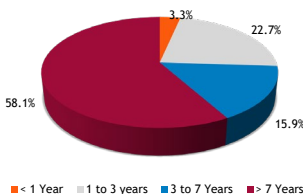


## Industry Wise Exposure\*\*

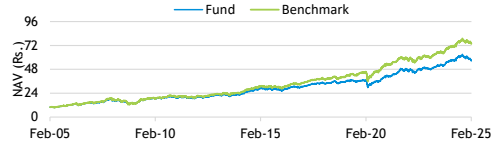


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## 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.		5.1%
I C I I BANK LTD.		4.2%
CPSE ETF		3.6%
LARSEN & TOUBRO LTD.		3.5%
BHARTI AIRTEL LTD.		3.4%
INFOSYS LTD.		3.4%
RELIANCE INDUSTRIES LTD.		2.9%
I T C LTD.		2.8%
STATE BANK OF INDIA		2.5%
SUN PHARMACEUTICAL INDS. LTD.		1.8%
Others		22.1%
<b>Total</b>		<b>55.2%</b>

## Government Securities

7.46% GOI 2073	7.8%
7.25% GOI 2063	4.2%
7.34% GOI 2064	3.8%
6.79% GOI 2034	1.6%
7.09% GOI 2054	1.4%
7.09% GOI 2074	1.2%
6.92% GOI 2039	0.7%
7.36% TELANGANA SDL 2037	0.2%
7.95% GOI 2032	0.1%
8.4% GOI 2025	0.1%
<b>Total</b>	<b>21.1%</b>

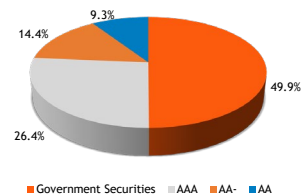
## Corporate Bonds

SAMMAN CAPITAL LTD.	AA-	6.1%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.9%
SUNDARAM FINANCE LTD	AAA	3.8%
H D F C BANK LTD.	AAA	3.0%
NATIONAL HOUSING BANK	AAA	2.9%
STATE BANK OF INDIA	AAA	0.9%
POWER FINANCE CORPN. LTD.	AAA	0.5%
<b>Total</b>		<b>21.1%</b>

## Cash and Money Market

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





# Moderator (Closed Fund)

SFIN No: ULIF00325/01/05MODERATORF17

February 28, 2025



Milkar life aage badhain

## Fund Details

**Investment Objective:** To earn regular income by investing in high quality fixed income securities and to generate capital appreciation by investing a limited portion in equity.

**Investment Philosophy:** The fund will target 20% investments in Equities and 80% investments in Government & other debt securities to meet the stated objectives.

Inception Date	NAV	YTM	MD	AUM
08-Feb-2005	Rs. 41.2924	7.3%	7.8	Rs. 8.2 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Shashikant Wavhal		Equity - 3   Debt - 0   Balanced -3		
Gaurav Balre		Equity - 0   Debt - 9   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
<b>1 Month</b>	-2.3%	-1.0%
<b>6 Months</b>	-3.3%	0.2%
<b>1 Year</b>	3.4%	6.4%
<b>2 Years</b>	7.5%	9.2%
<b>3 Years</b>	5.6%	7.1%
<b>5 Years</b>	6.7%	8.2%
<b>Inception</b>	7.3%	8.7%

Past performance is not indicative of future performance

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

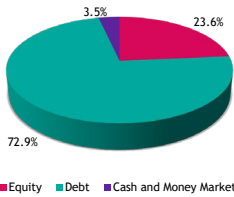
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

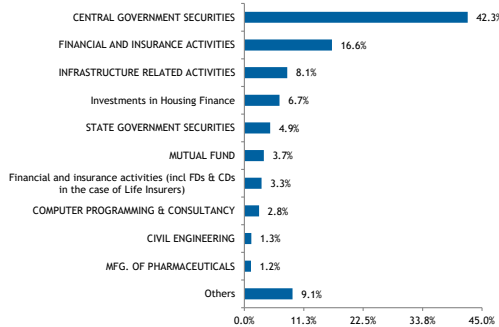
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	47.2%
Infrastructure and Social Sector Secs	0%	60%	6.1%
Listed Equities	10%	30%	23.6%
Long Term Bonds	0%	60%	19.6%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	3.5%

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

## Asset Mix

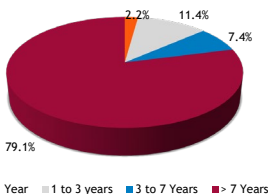


## Industry Wise Exposure\*\*

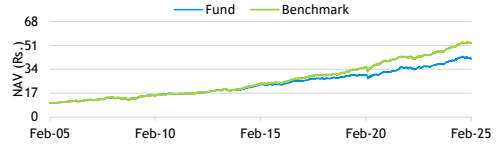


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## NAV vs Benchmark



## Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
<b>Equity</b>		
CPSE ETF		3.3%
H D F C BANK LTD.		1.9%
I C I C I BANK LTD.		1.8%
LARSEN & TOUBRO LTD.		1.3%
STATE BANK OF INDIA		1.3%
INFOSYS LTD.		1.3%
BHARTI AIRTEL LTD.		1.2%
RELIANCE INDUSTRIES LTD.		1.1%
I T C LTD.		1.1%
TATA CONSULTANCY SERVICES LTD.		0.7%
Others		8.5%
<b>Total</b>		<b>23.6%</b>

## Government Securities

6.79% GOI 2034	18.4%
7.46% GOI 2073	15.9%
7.44% MAHARASHTRA SDL 2041	3.9%
6.92% GOI 2039	3.1%
7.34% GOI 2064	2.5%
7.09% GOI 2054	2.5%
7.30% KARNATAKA SDL 2032	1.0%
<b>Total</b>	<b>47.2%</b>

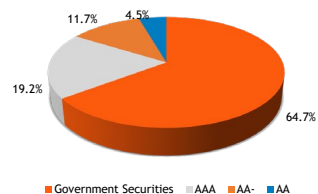
## Corporate Bonds

SAMMAN CAPITAL LTD.	AA-	8.5%
NATIONAL HOUSING BANK	AAA	6.7%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.3%
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%
<b>Total</b>		<b>25.7%</b>

## Cash and Money Market

<b>Cash and Money Market</b>	<b>3.6%</b>
<b>Portfolio Total</b>	<b>100.0%</b>

## Rating Credit Profile



# Accelerator (Closed Fund)

SFIN No: ULIF00525/01/05ACCELERATO117

February 28, 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. 73.7414	7.5%	5.1	Rs. 131 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Shashikant Wavhal		Equity - 3   Debt - 0   Balanced -3		
Gaurav Balre		Equity - 0   Debt - 9   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-6.6%	-4.7%
6 Months	-14.3%	-9.2%
1 Year	-4.0%	2.1%
2 Years	9.3%	12.1%
3 Years	7.1%	9.0%
5 Years	11.8%	13.1%
Inception	10.5%	11.8%

Past performance is not indicative of future performance

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

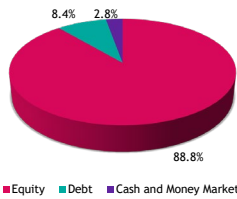
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

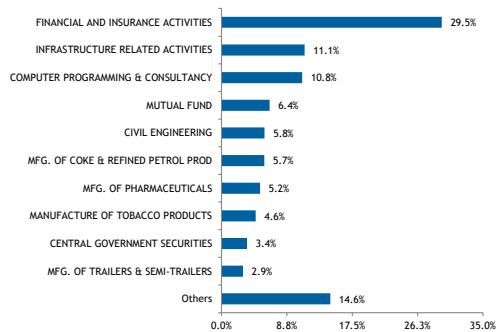
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	0%	40%	3.4%
Infrastructure and Social Sector Secs	0%	40%	0.0%
Listed Equities	60%	95%	88.8%
Long Term Bonds	0%	60%	5.0%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	2.8%

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

## Asset Mix

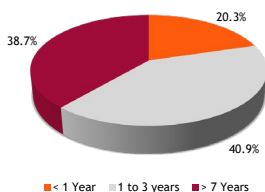


## Industry Wise Exposure\*\*

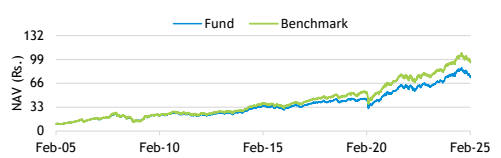


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## 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.		8.0%
I C I C I BANK LTD.		6.5%
BHARTI AIRTEL LTD.		6.1%
LARSEN & TOUBRO LTD.		5.8%
RELIANCE INDUSTRIES LTD.		5.7%
INFOSYS LTD.		5.1%
CPSE ETF		4.8%
I T C LTD.		4.6%
STATE BANK OF INDIA		4.0%
SUN PHARMACEUTICAL INDS. LTD.		2.8%
Others		35.4%
<b>Total</b>		<b>88.8%</b>

## Government Securities

7.46% GOI 2073	2.6%
6.79% GOI 2034	0.3%
6.92% GOI 2039	0.3%
7.57% GOI 2033	0.2%
7.34% GOI 2064	0.1%
<b>Total</b>	<b>3.4%</b>

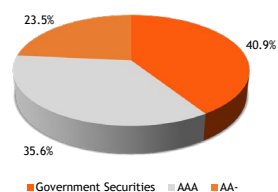
## Corporate Bonds

SUNDARAM FINANCE LTD	AAA	2.3%
SAMMAN CAPITAL LTD.	AA-	2.0%
NATIONAL HOUSING BANK	AAA	0.6%
<b>Total</b>		<b>5.0%</b>

## Cash and Money Market

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





# Discontinued Policy Fund (Closed Fund)

SFIN No: ULIF01721/12/10DISCONTINU117

February 28, 2025



## Fund Details

**Investment Objective:** To generate income at a level consistent with the preservation of capital, along with a minimum interest of 4% per annum.

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

Inception Date	NAV	YTM	MD	AUM
21-Dec-2010	Rs. 23.5658	7.0%	0.5	Rs. 1323 crore
<b>Fund Manager(s)</b> Gaurav Balre		<b>Funds Managed by the Fund Managers</b> Equity - 0   Debt - 9   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund
1 Month	0.5%
6 Months	3.2%
1 Year	6.6%
2 Years	6.5%
3 Years	5.7%
5 Years	4.9%
Inception	6.2%

Past performance is not indicative of future performance

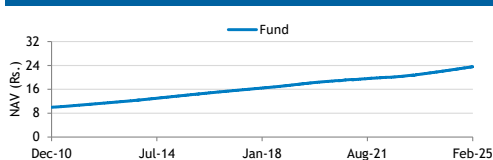
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Govt. Securities (Including T Bills)	0%	100%	71.4%
Money Market Instruments	0%	100%	28.6%

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

## NAV vs Benchmark

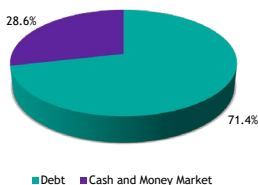


## Security Name

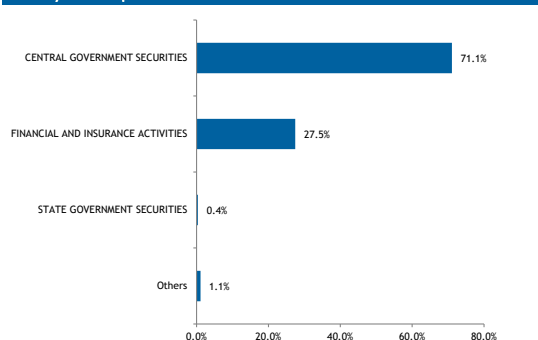
## Net Asset (%)

Security Name	Net Asset (%)
<b>Government Securities (Including Treasury Bills)</b>	
364 DAY TBILL 2025	7.3%
364 DAY TBILL 2025	6.1%
364 DAY TBILL 2026	6.1%
364 DAY TBILL 2025	5.6%
364 DAY TBILL 2025	5.4%
364 DAY TBILL 2025	5.4%
364 DAY TBILL 2025	5.1%
364 DAY TBILL 2025	3.7%
364 DAY TBILL 2025	3.7%
364 DAY TBILL 2025	3.7%
Others	19.4%
<b>Total</b>	<b>71.4%</b>
<b>Cash and Money Market</b>	<b>28.6%</b>
<b>Portfolio Total</b>	<b>100.0%</b>

## Asset Mix

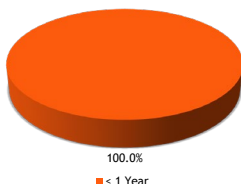


## Industry Wise Exposure\*\*

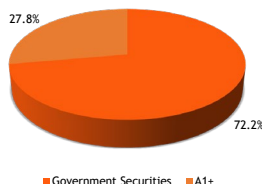


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## Rating Credit Profile





# Preserver (Closed Fund)

SFIN No: ULIF00125/01/05PRESERVERF17

February 28, 2025



Mitkar life aage badhain

## Fund Details

**Investment Objective:** To generate income at a level consistent with preservation of capital, through investments in securities issued or guaranteed by central and state Governments.

**Investment Philosophy:** The fund will target 100% investments in Government & Govt. Guaranteed Securities to meet the stated objectives

<b>Inception Date</b>	<b>NAV</b>	<b>YTM</b>	<b>MD</b>	<b>AUM</b>
10-Feb-2005	Rs. 33.7222	6.9%	8.7	Rs. 26 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Gaurav Balre		Equity - 0   Debt - 9   Balanced -8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
<b>1 Month</b>	-0.1%	0.5%
<b>6 Months</b>	2.7%	4.0%
<b>1 Year</b>	7.0%	8.9%
<b>2 Years</b>	7.3%	8.7%
<b>3 Years</b>	5.4%	6.7%
<b>5 Years</b>	5.1%	6.6%
<b>Inception</b>	6.2%	7.7%

Past performance is not indicative of future performance

\*Benchmark is ISEC Mibex

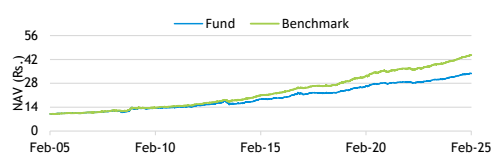
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	80%	100%	95.9%
Money Market Investments	0%	40%	4.1%

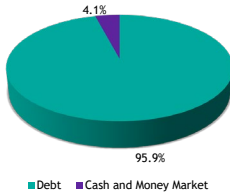
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

## NAV vs Benchmark

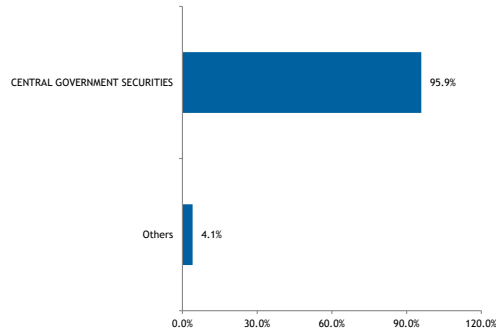


Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
6.79% GOI 2034		62.8%
7.46% GOI 2073		10.7%
7.09% GOI 2054		10.4%
7.34% GOI 2064		9.4%
7.09% GOI 2074		2.5%
<b>Total</b>		<b>95.9%</b>
<b>Cash and Money Market</b>		<b>4.1%</b>
<b>Portfolio Total</b>		<b>100.0%</b>

## Asset Mix



## Industry Wise Exposure\*\*

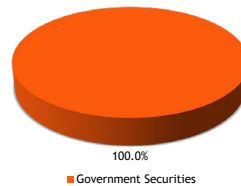


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## Rating Credit Profile







# Protector (Closed Fund)

SFIN No: ULIF00225/01/05PROTECTORF17

February 28, 2025



Mitkar 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. 34.6291	7.5%	8.7	Rs. 49 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>		
Gaurav Balre		Equity - 0   Debt - 9   Balanced - 8		

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
<b>1 Month</b>	-0.7%	0.2%
<b>6 Months</b>	2.3%	3.3%
<b>1 Year</b>	6.9%	7.9%
<b>2 Years</b>	7.6%	8.2%
<b>3 Years</b>	5.7%	6.4%
<b>5 Years</b>	5.5%	6.4%
<b>Inception</b>	6.4%	7.2%

Past performance is not indicative of future performance

\*Benchmark is CRISIL Composite Bond Index

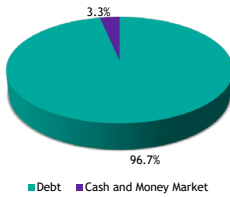
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

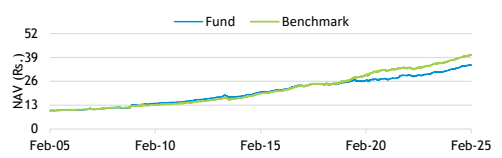
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	25%	90%	42.3%
Infrastructure and Social Sector Secs	0%	60%	27.4%
Long Term Bonds	10%	60%	26.9%
Short Term Bonds	0%	45%	0.0%
Money Market Investments	0%	40%	3.3%

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

## Asset Mix



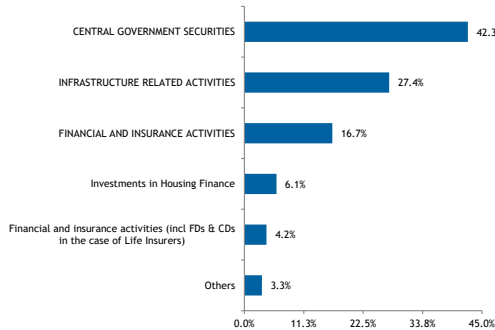
## NAV vs Benchmark



## Security Name Rating Net Asset (%)

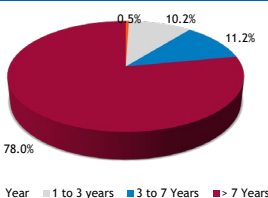
Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
7.34% GOI 2064		19.5%
7.46% GOI 2073		12.5%
7.09% GOI 2054		9.1%
7.09% GOI 2074		0.7%
7.25% GOI 2063		0.5%
<b>Total</b>		<b>42.3%</b>
<b>Corporate Bonds</b>		
IRFC LTD.	AAA	10.4%
SAMMAN CAPITAL LTD.	AA-	9.9%
STATE BANK OF INDIA	AAA	9.1%
NATIONAL HOUSING BANK	AAA	6.1%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	4.2%
SHRIRAM FINANCE LIMITED	AA+	4.2%
THE NATIONAL BANK FOR FINANCING IN	AAA	4.1%
POWER FINANCE CORPN. LTD.	AAA	3.9%
BAJAJ FINANCE LTD.	AAA	2.6%
<b>Total</b>		<b>54.4%</b>
<b>Cash and Money Market</b>		<b>3.3%</b>
<b>Portfolio Total</b>		<b>100.0%</b>

## Industry Wise Exposure\*\*

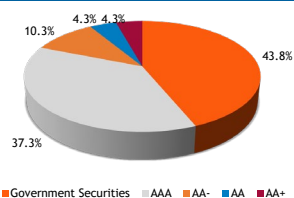


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## Rating Credit Profile



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