

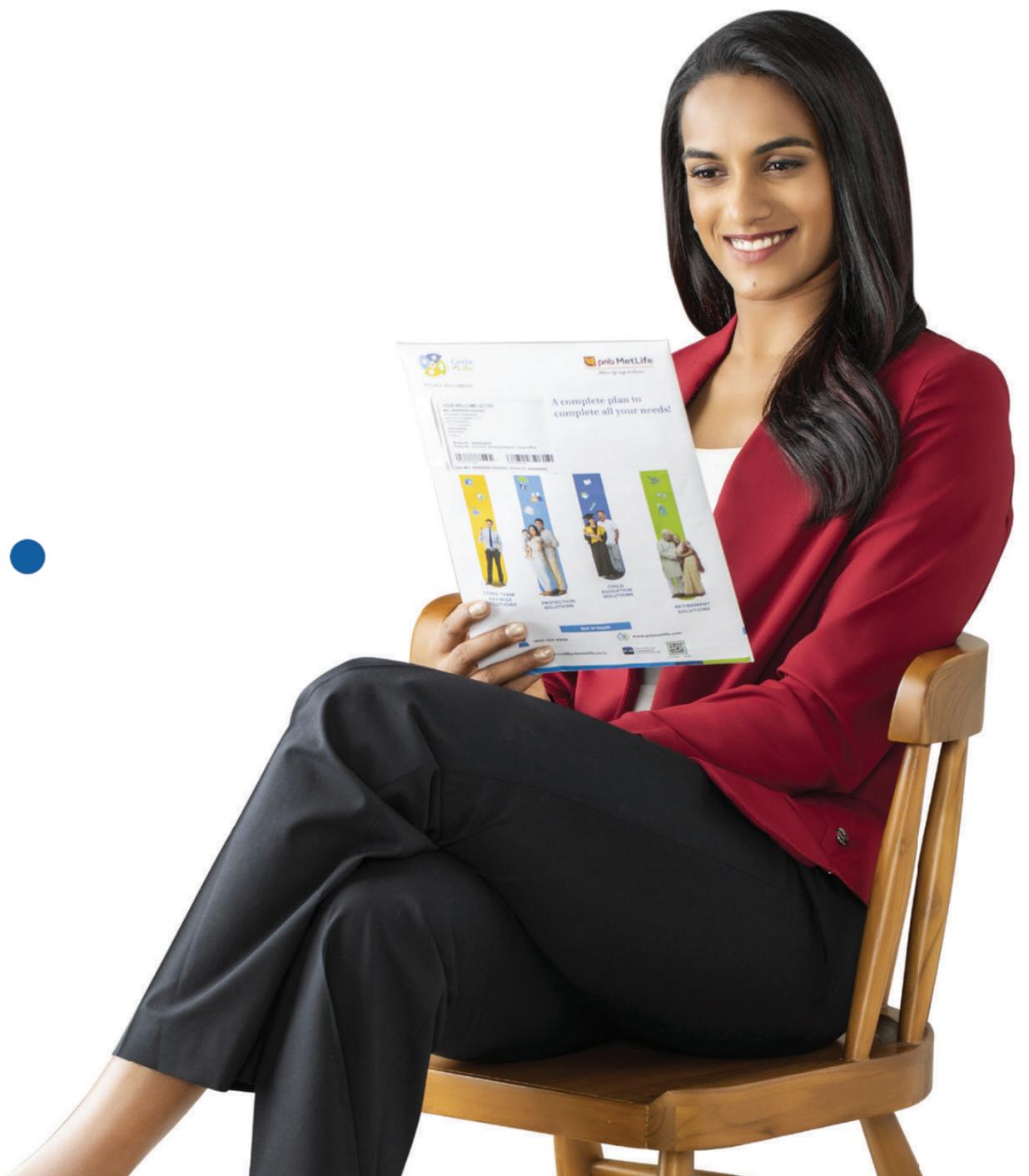


Met Invest

ULIP Fund

Monthly Fund Performance

February 2023 Edition



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

The linked insurance products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in linked insurance products completely or partially till the end of the fifth year.



MARKET OVERVIEW



FUND PERFORMANCE



FUND CATEGORY

EQUITY FUNDS

Mid Cap

Virtue II

Premier Multi-Cap

CREST (Thematic)

Multiplier III

Flexicap

India Opportunities Fund

Sustainable Equity Fund

Multiplier II

Virtue

Multiplier

BALANCED FUNDS

Balanced Opportunities

Balancer II

Balancer

Moderator

Acclerator

DEBT FUNDS

Bond Opportunities

Preserver II

Protector II

Liquid

Discontinued Policy

Preserver

Protector

 Open ended Funds

 Close ended Funds



Sanjay Kumar
Chief Investment Officer

The month gone by – A snapshot

Global economy and markets: The US Fed and European Central Bank indicated that they would continue to raise policy rates to address concerns over high inflation. Despite significant increase in interest rates, the US economy continues to remain resilient with data points indicating gains in employment as well as growth in consumption. Belying concerns around Russia-Ukraine war, the European economy has performed better than expected. The economic activity in China has seen a sharp rebound, as the economy has opened after a prolonged adherence to the 'zero-Covid' policy.

Given concerns around high inflation, global equity markets corrected in February. The MSCI US index declined by 3%, while MSCI EM declined by 7%. Indian equity markets outperformed EM peers with MSCI India declining by 5%.

Indian economy: GDP data indicates economic resilience

The revision to India's GDP data for past few years indicates that the economy had performed better than what was estimated earlier. The Q3 FY2023 real GDP growth at 4.4% indicates that there has been a decline in government expenditure and moderation in private consumption while capital expenditure growth remains robust. High frequency data points such as GST collections, core industrial sector growth, automobile sales and PMI data continue to indicate economic recovery.

Indian Fixed Income market: RBI continues to focus on inflation

In February, RBI increased policy rates further by 25bps to 6.50%. Due to increase in food inflation, retail inflation for January has surprised on the upside and was above RBI's upper threshold of 6.0%. Market participants expect RBI to increase policy rates in April monetary policy.

Outlook: Global markets have started to price in continuation of rate hikes by central banks. This has led to a sharp uptick in global yields, with the US 10-year yield increasing by 41bps in February. However, the increase in Indian bond yields has been modest at 9bps. In the absence of any fresh GSec issuances in March, yields are likely to remain rangebound.

Indian equity markets: Remains under pressure

Nifty index corrected by 2% in February amidst significant volatility. Foreign Portfolio Investors remained net sellers at US\$ 0.6bn. The Fast-Moving Consumer Goods and Information Technology sectors outperformed, while Metals and Oil & Gas sectors underperformed in February.

Outlook: The frequently changing narratives around rate actions by global central banks and its impact on economic growth continues to drive market movement in the near term. Global macro-economic data points remain mixed inducing volatility in financial markets.

From a local market perspective, the recently concluded Q3FY23 results season points towards stable corporate performance, albeit with some caution towards consumption growth. However, industrial and financial sectors have shown better-than-expected performance. Management commentaries have been broadly optimistic regarding business environment. We expect markets to follow global cues and consolidate in the near term. Our outlook on equities remains positive owing to strong corporate earnings growth expectations and reasonable valuations.

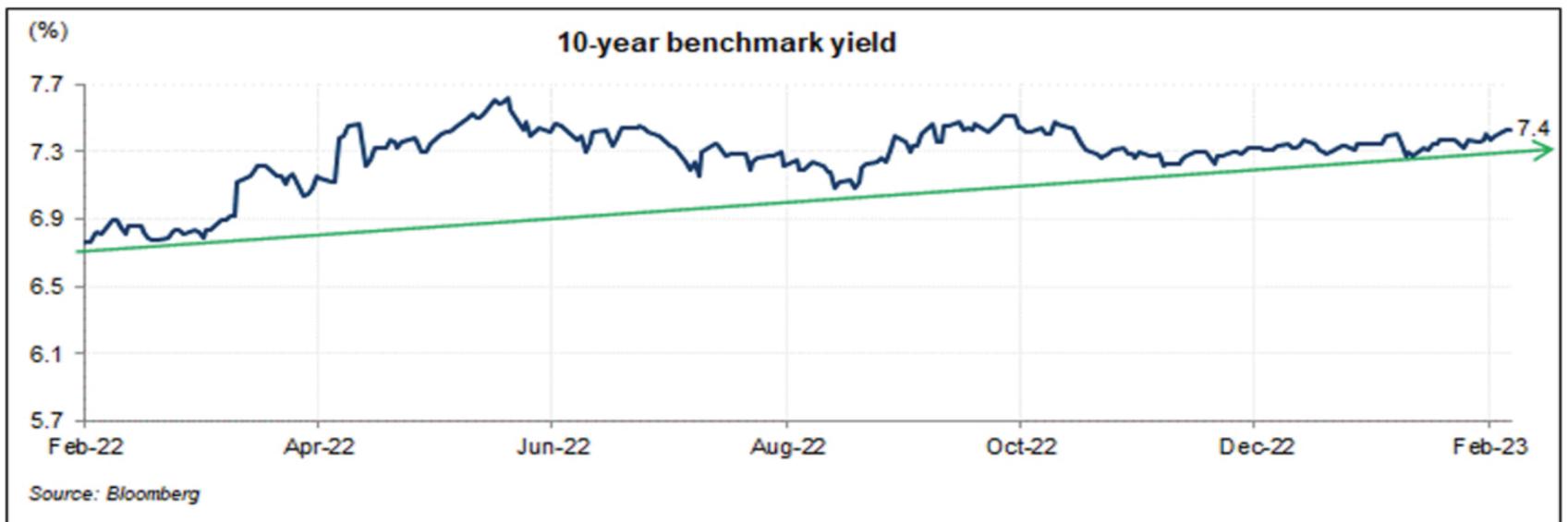


Economic and market snapshot

Indicators	Feb 2022	Nov 2022	Feb 2023	QoQ Change	YoY Change
Economic indicators					
Consumer Price Index (CPI) Inflation (%)	6.0	6.8	6.5	-0.3	0.5
Gross Domestic Product (GDP Growth) %	5.2	6.3	4.4	-1.9	-0.8
Index of Industrial Production (IIP) (%)	1.0	3.3	4.3	1.0	3.3
Brent crude oil (USD/barrel)	101	85	84	-1%	-17%
Domestic Markets					
Nifty Index	16,794	18,758	17,304	-8%	3%
S&P BSE Mid-cap Index	23,356	25,951	24,158	-7%	3%
10-year G-Sec Yield (%)	6.8	7.3	7.4	10 bps	60 bps
30-year G-Sec Yield (%)	7.1	7.4	7.5	10 bps	40 bps
10-year AAA PSU Corporate Bond Yield (%)	7.1	7.6	7.8	20 bps	70 bps
Exchange rate (USD/INR) *	75.3	81.4	82.7	2%	10%
Global Markets					
Dow Jones (U.S.)	33,893	34,590	32,657	-6%	-4%
FTSE (U.K.)	7,458	7,573	7,876	4%	6%
Nikkei 225 (Japan)	26,527	27,969	27,446	-2%	3%

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 2023	3-year (CAGR)		Overall Morningstar Rating
	Portfolio	Morningstar median returns	
Equity			
Virtue II	21.4%	16.6%	*****
Mid-Cap	26.9%	19.0%	*****
Premier Multi-Cap	20.9%	16.6%	****
Flexi Cap	15.0%	16.7%	***
Multiplier III	18.4%	16.7%	***
CREST (Thematic)	18.0%	16.6%	***
Balanced			
Balanced Opportunities Fund	15.5%	10.1%	*****
Balancer II	10.9%	10.1%	****
Debt			
Bond Opportunities Fund	5.1%	4.3%	****

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 January 31, 2023

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

- All funds in the category are sorted by MRAR % Rank for the respective time period in descending order.
- Starting with the highest MRAR % Rank, those in the top 10% of such funds receive a 5-star rating.
- The next 22.5% (i.e., ranking below the top 10% and up to the top 32.5%) of funds receive a 4-star rating, and the following 35% (i.e., ranking below the top 32.5% and up to the top 67.5%) of funds receive a 3-star rating.
- The next 22.5% (i.e., ranking below the top 67.5% and up to the top 90%) of funds receive a 2-star rating.
- The remaining funds (i.e., the bottom 10% of the category) receive a 1-star rating.





Mid Cap Fund (Open Fund)

SFIN No: ULIF02501/01/18MIDCAPFUND117

February 28, 2023



Milkar life aage badhaein

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. 20.9759	--	--	Rs. 49 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced - 2		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-0.5%	-2.0%
6 Months	-0.5%	-4.9%
1 Year	7.6%	3.4%
2 Years	19.7%	10.0%
3 Years	26.9%	18.3%
5 Years	--	--
Inception	16.2%	8.6%

Past performance is not indicative of future performance

*Benchmark is S&P BSE Midcap Index

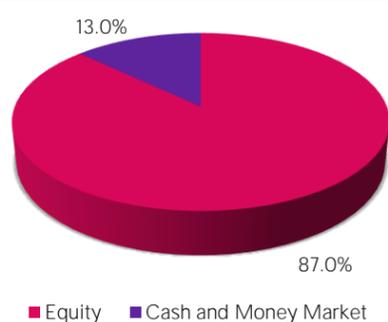
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

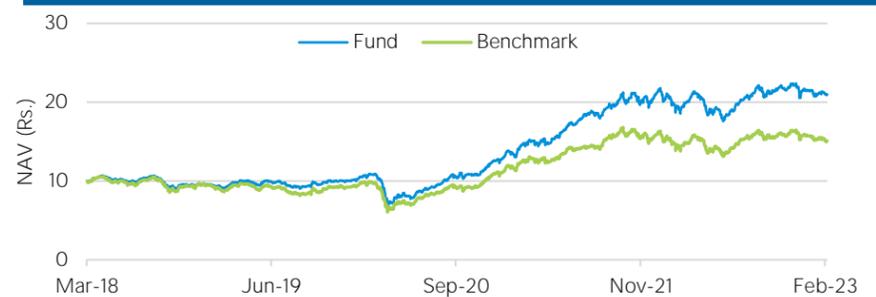
Security Type	Min	Max	Actual
Equities	60%	100%	87.0%
Debt	0%	0%	0.0%
Money Market	0%	40%	13.0%

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

Asset Mix



NAV vs Benchmark

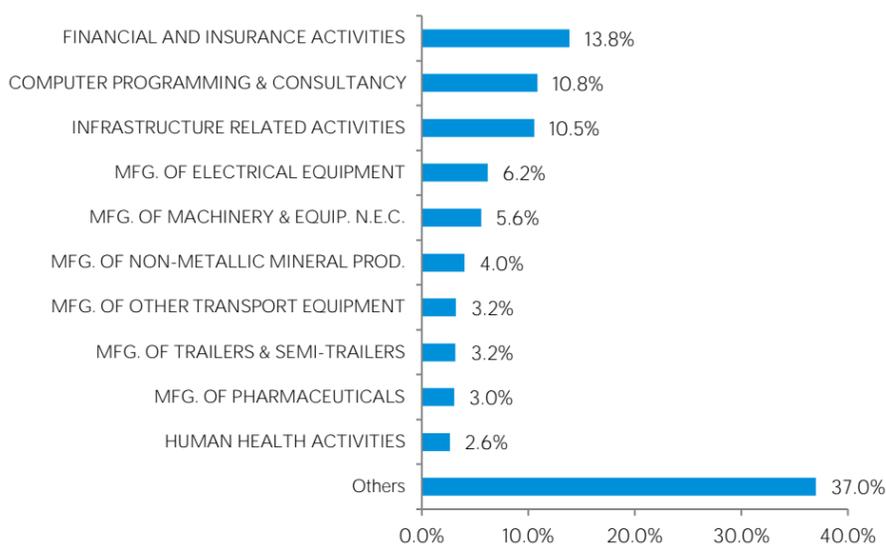


Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equity	
FEDERAL BANK LTD.	2.3%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LT	2.2%
FINOLEX CABLES LIMITED	2.0%
POWER FINANCE CORPN. LTD.	1.9%
AXIS BANK LTD.	1.9%
BOSCH LTD.	1.8%
PERSISTENT SYSTEMS LTD.	1.8%
GUJARAT STATE PETRONET LTD.	1.8%
CYIENT LTD	1.7%
TATA MOTORS DVR LTD.	1.6%
Others	68.0%
Total	87.0%
Cash and Money Market	13.0%
Portfolio Total	100.0%

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, 2023



Milkar life aage badhaein

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. 43.2365	--	--	Rs. 1595 crore
Fund Manager(s) Amit Shah		Funds Managed by the Fund Managers Equity - 5 Debt - 0 Balanced - 2		

Fund v/s Benchmark Return (%)

	Fund
1 Month	-1.3%
6 Months	-3.7%
1 Year	-1.2%
2 Years	12.8%
3 Years	21.4%
5 Years	13.1%
Inception	11.8%

Past performance is not indicative of future performance

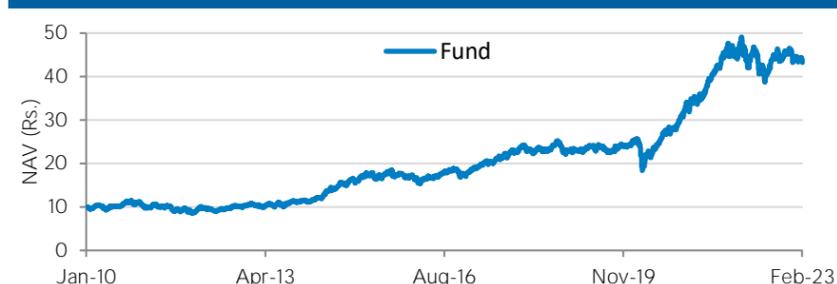
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	93.5%
Money Market Instruments	0%	40%	6.5%

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



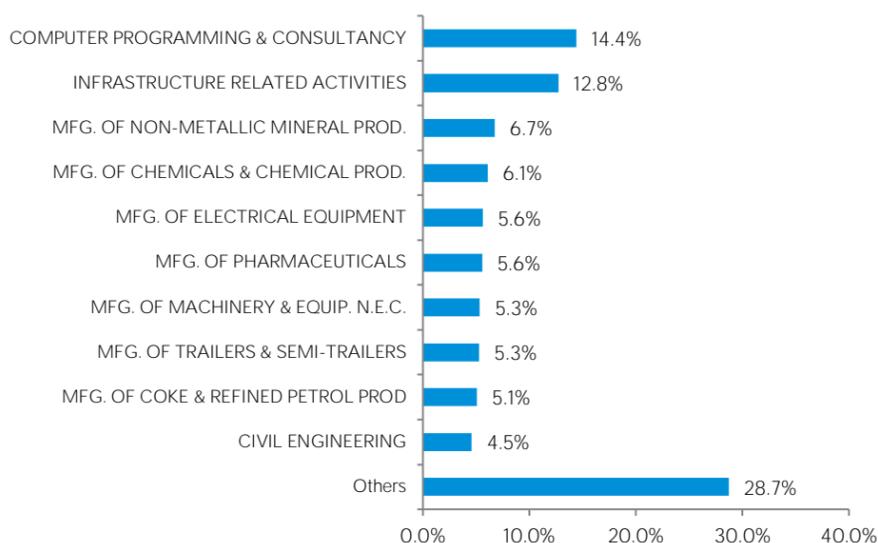
Security Name

Security Name	Net Asset (%)
Equity	
INFOSYS LTD.	4.5%
RELIANCE INDUSTRIES LTD.	4.2%
LARSEN & TOUBRO LTD.	3.1%
N T P C LTD.	2.8%
BHARTI AIRTEL LTD.	2.5%
ULTRATECH CEMENT LTD.	2.3%
MARUTI SUZUKI INDIA LTD.	2.0%
TATA CONSULTANCY SERVICES LTD.	1.8%
H C L TECHNOLOGIES LTD.	1.7%
HINDUSTAN UNILEVER LTD.	1.5%
Others	67.2%
Total	93.5%
Cash and Money Market	6.5%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



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



Premier Multi-Cap Fund (Open Fund)

SFIN No: ULIF02101/01/18MULTICAPFN117

February 28, 2023



Milkar life aage badhaein

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. 19.8537	--	--	Rs. 45 crore
Fund Manager(s)	Funds Managed by the Fund Managers			
Shashikant Wavhal		Equity - 2 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.3%	-2.9%
6 Months	-2.5%	-5.5%
1 Year	5.6%	1.5%
2 Years	14.2%	9.2%
3 Years	20.9%	16.4%
5 Years	--	--
Inception	14.9%	10.4%

Past performance is not indicative of future performance

*Benchmark is S&P BSE 500

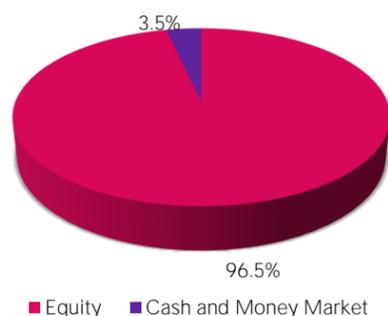
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	96.5%
Debt	0%	0%	0.0%
Money Market	0%	40%	3.5%

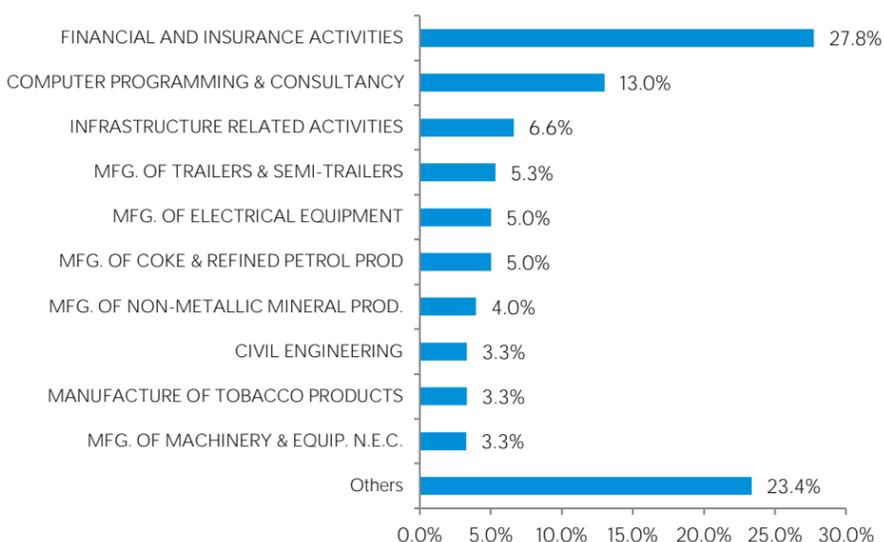
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Asset Mix



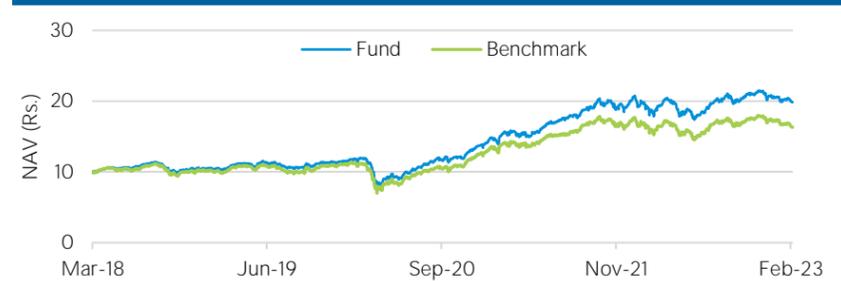
■ Equity ■ Cash and Money Market

Industry Wise Exposure**



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

NAV vs Benchmark



Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	7.2%
I C I C I BANK LTD.	5.7%
RELIANCE INDUSTRIES LTD.	5.0%
HDFC LTD.	4.8%
INFOSYS LTD.	3.6%
I T C LTD.	3.3%
AXIS BANK LTD.	2.9%
LARSEN & TOUBRO LTD.	2.8%
TATA CONSULTANCY SERVICES LTD.	2.2%
STATE BANK OF INDIA	1.6%
Others	57.4%
Total	96.5%
Cash and Money Market	3.5%
Portfolio Total	100.0%



CREST (THEMATIC FUND) (Open Fund)

SFIN No: ULIF02201/01/18CRESTTHEMF17

February 28, 2023



Fund Details

Investment Objective: To generate wealth by investing in companies which will benefit from the present evolving economic environment such as rising consumerism (C), strengthening government reforms (RE), increasing contribution of services (S) in the economy and new technologies (T).

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

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 17.5828	--	--	Rs. 26 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced - 2		
Ankur Kulshrestha		Equity - 6 Debt - 0 Balanced - 3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.2%	-3.0%
6 Months	-0.5%	-6.6%
1 Year	6.6%	-0.3%
2 Years	14.2%	7.5%
3 Years	18.0%	14.4%
5 Years	--	--
Inception	12.1%	9.6%

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 (%)

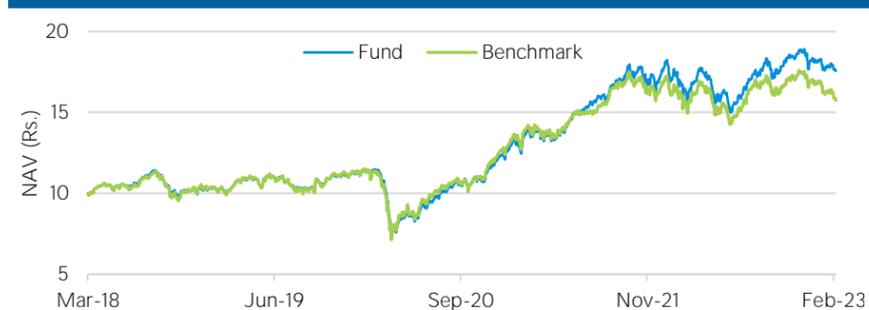
Security Type	Min	Max	Actual
Equities	60%	100%	95.6%
Debt	0%	0%	0.0%
Money Market	0%	40%	4.4%

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

Asset Mix



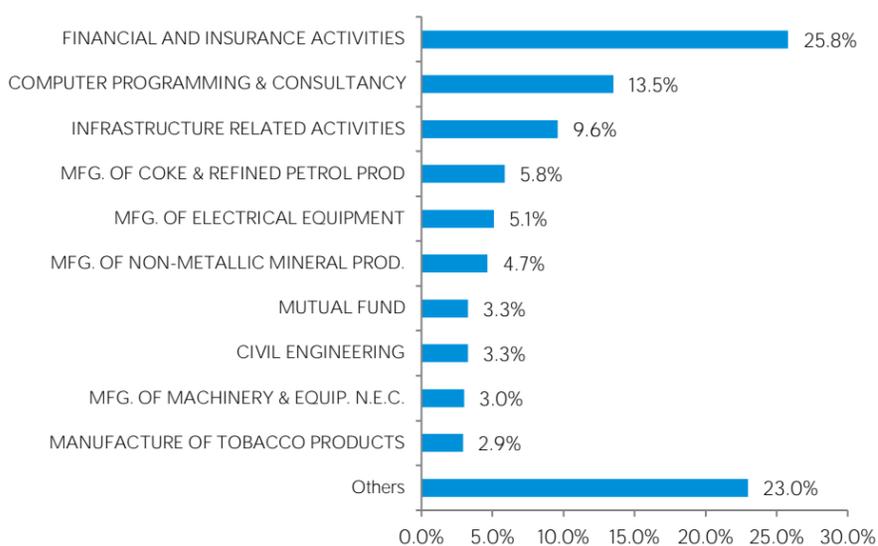
NAV vs Benchmark



Security Name

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	9.5%
RELIANCE INDUSTRIES LTD.	5.3%
INFOSYS LTD.	4.2%
AXIS BANK LTD.	3.7%
I C I C I BANK LTD.	3.5%
I T C LTD.	2.9%
LARSEN & TOUBRO LTD.	2.4%
SIEMENS LTD.	2.0%
TATA MOTORS DVR LTD.	1.7%
ULTRATECH CEMENT LTD.	1.6%
Others	58.7%
Total	95.6%
Cash and Money Market	4.4%
Portfolio Total	100.0%

Industry Wise Exposure**



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

Fund Details

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

Inception Date	NAV	YTM	MD	AUM
26-Jul-2016	Rs. 20.5447	--	--	Rs. 46 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		
Ankur Kulshrestha		Equity - 6 Debt - 0 Balanced -3		

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

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.3%	-2.0%
6 Months	-0.2%	-2.6%
1 Year	5.6%	3.0%
2 Years	12.4%	9.1%
3 Years	18.4%	15.6%
5 Years	11.1%	10.5%
Inception	11.5%	11.2%

Past performance is not indicative of future performance

*Benchmark is Nifty 50

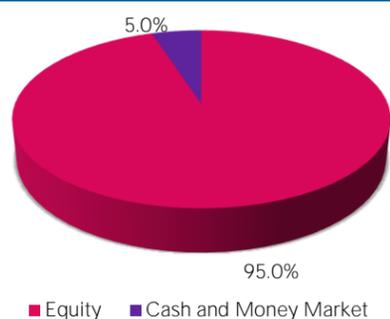
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

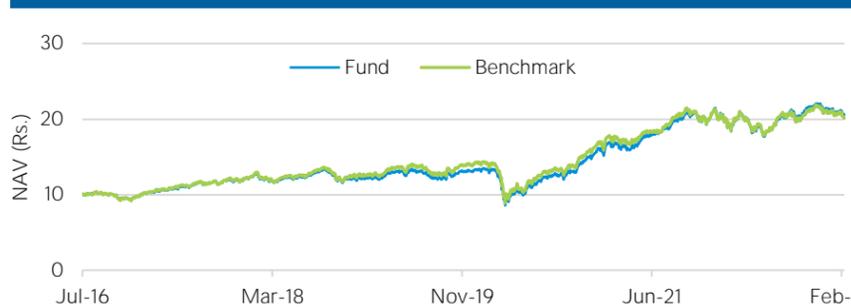
Security Type	Min	Max	Actual
Equities	60%	100%	95.0%
Money Market Instruments	0%	40%	5.0%

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

Asset Mix



NAV vs Benchmark

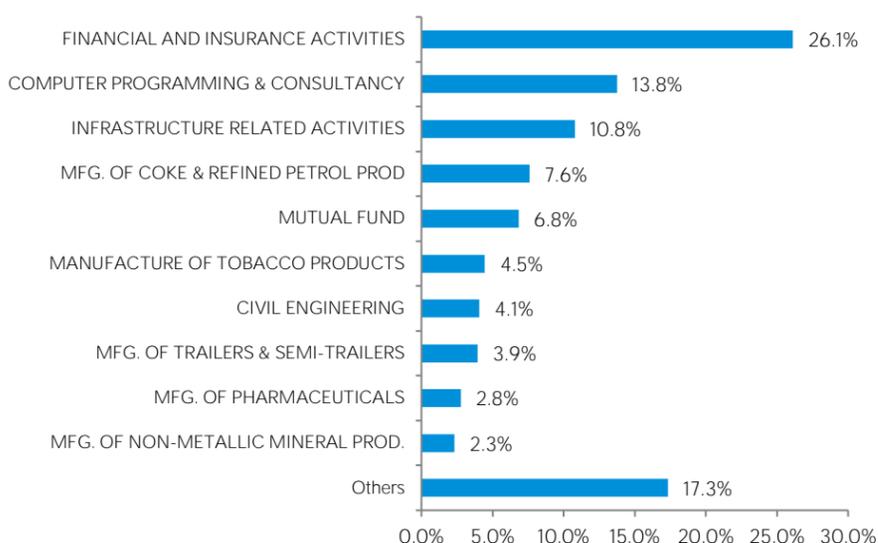


Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	9.7%
RELIANCE INDUSTRIES LTD.	7.0%
INFOSYS LTD.	5.3%
I C I C I BANK LTD.	5.2%
I T C LTD.	4.5%
AXIS BANK LTD.	4.4%
LARSEN & TOUBRO LTD.	3.4%
BHARTI AIRTEL LTD.	2.6%
KOTAK BANKING ETF	2.4%
N T P C LTD.	2.4%
Others	48.2%
Total	95.0%
Cash and Money Market	5.0%
Portfolio Total	100.0%

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, 2023



Milkar life aage badhaein

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. 34.1397	--	--	Rs. 1109 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya Ankur Kulshrestha		Equity - 3 Debt - 0 Balanced -3 Equity - 6 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.5%	-3.0%
6 Months	-3.1%	-5.8%
1 Year	2.1%	1.4%
2 Years	9.4%	8.8%
3 Years	15.0%	15.9%
5 Years	9.4%	9.9%
Since 05-Jan-10	9.7%	9.5%
Inception	9.8%	10.0%

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 (%)

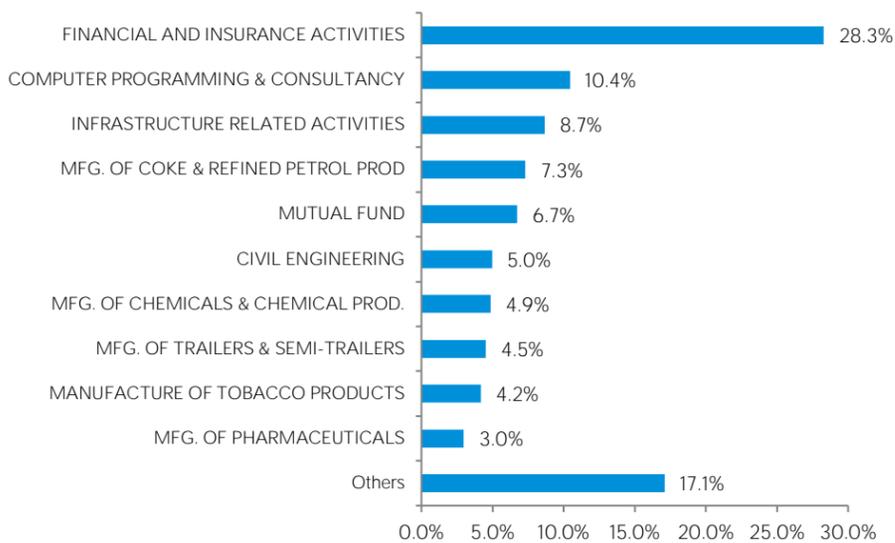
Security Type	Min	Max	Actual
Equity	60%	100%	98.4%
Cash & Money Market	0%	40%	1.6%

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

Asset Mix

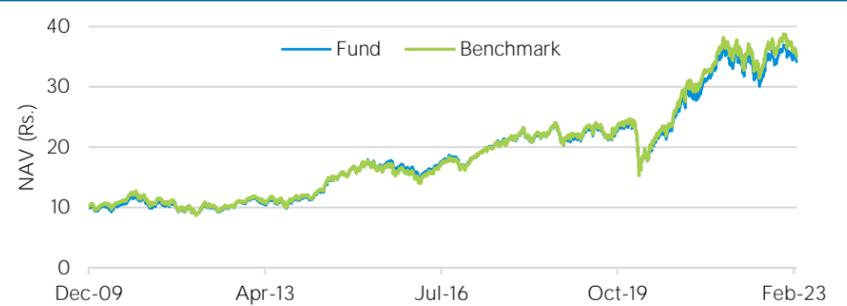


Industry Wise Exposure**



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

NAV vs Benchmark



Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equity	
RELIANCE INDUSTRIES LTD.	6.4%
I C I C I BANK LTD.	6.4%
H D F C BANK LTD.	4.8%
INFOSYS LTD.	4.5%
I T C LTD.	4.2%
STATE BANK OF INDIA	4.0%
LARSEN & TOUBRO LTD.	3.8%
AXIS BANK LTD.	3.3%
BHARTI AIRTEL LTD.	2.9%
HINDUSTAN UNILEVER LTD.	2.2%
Others	55.9%
Total	98.4%
Cash and Money Market	1.6%
Portfolio Total	100.0%



India Opportunities Fund (Open Fund)

SFIN No: ULIF02710/12/21INDOPPFUND117

February 28, 2023



Milkar life aage badhaein

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
26-Aug-2022	Rs. 9.6333	--	--	Rs. 27 crore
Fund Manager(s) Shashikant Wavhal		Funds Managed by the Fund Managers Equity - 2 Debt - 0 Balanced - 3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.5%	-2.2%
6 Months	-4.0%	-3.8%
1 Year	--	--
2 Years	--	--
3 Years	--	--
5 Years	--	--
Inception	-3.7%	-2.5%

Past performance is not indicative of future performance

* Benchmark is S&P BSE 100

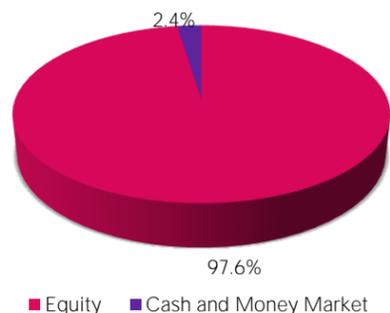
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	60%	100%	97.6%
Government and other Debt Securities	0%	0%	0.0%
Money Market and other liquid assets	0%	40%	2.4%

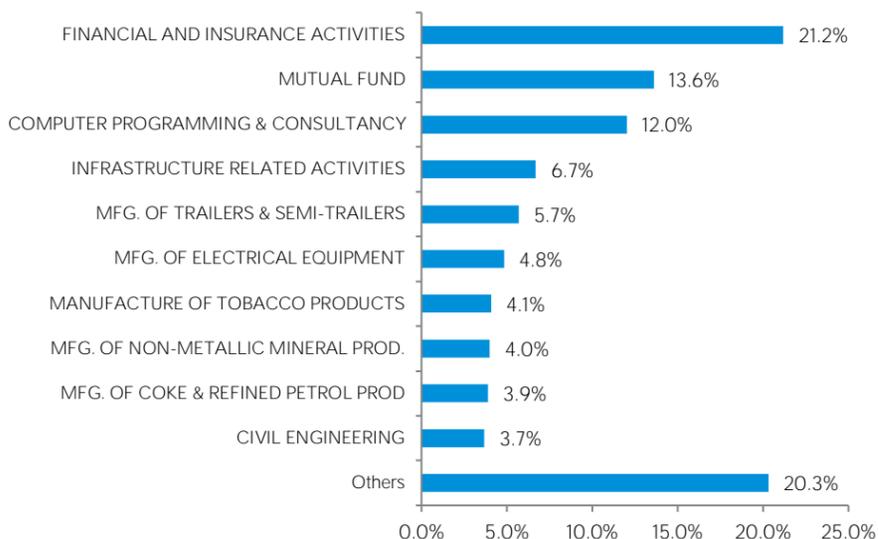
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Asset Mix



Equity Cash and Money Market

Industry Wise Exposure**



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

NAV vs Benchmark



Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equity	
HDFC LTD.	5.0%
I T C LTD.	4.1%
I C I C I BANK LTD.	3.9%
RELIANCE INDUSTRIES LTD.	3.9%
H D F C BANK LTD.	3.6%
SBI NIFTY BANK ETF	3.6%
NIPPON INDIA BANK BEES ETF	3.4%
LARSEN & TOUBRO LTD.	3.2%
INFOSYS LTD.	2.9%
UTI BANK ETF	2.3%
Others	61.6%
Total	97.6%
Cash and Money Market	2.4%
Portfolio Total	100.0%

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. 9.5873	--	--	Rs. 1.57 crore
Fund Manager(s) Ankur Kulshrestha		Funds Managed by the Fund Managers Equity - 6 Debt - 0 Balanced - 3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	--	--
6 Months	--	--
1 Year	--	--
2 Years	--	--
3 Years	--	--
5 Years	--	--
Inception	-4.1%	-3.9%

Past performance is not indicative of future performance

* Benchmark is NIFTY 100 ESG Index

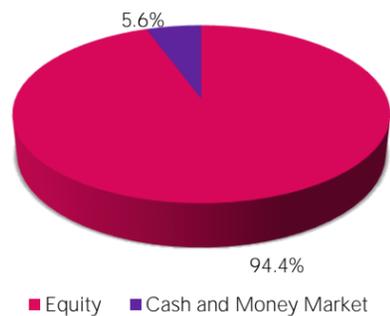
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	60%	100%	94.4%
Government and other Debt Securities	0%	0%	0.0%
Money Market and other liquid assets	0%	40%	5.6%

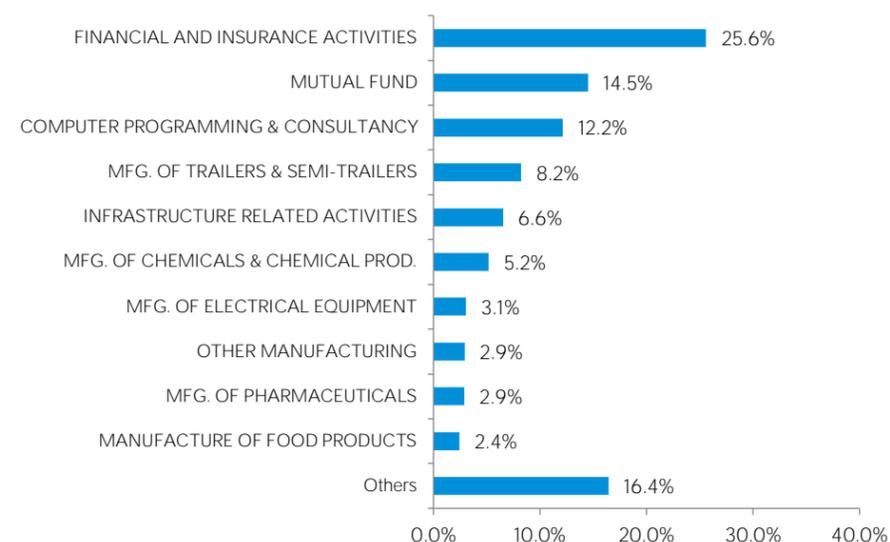
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Asset Mix



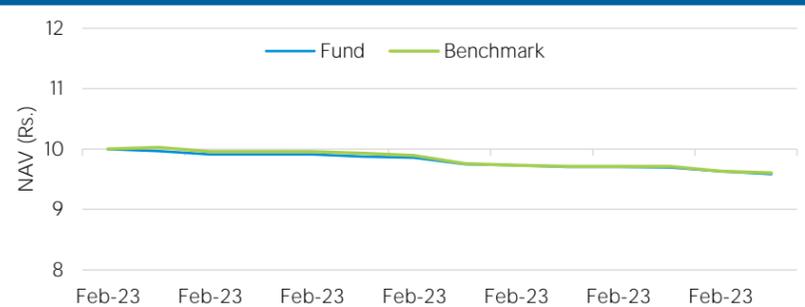
■ Equity ■ Cash and Money Market

Industry Wise Exposure**



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

NAV vs Benchmark



Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equity	
HDFC LTD.	5.3%
ICICI PRUDENTIAL IT ETF	5.0%
KOTAK MAHINDRA MF - KOTAK IT ETF	4.3%
AXIS NIFTY IT ETF	3.9%
I C I C I BANK LTD.	3.5%
HINDUSTAN UNILEVER LTD.	3.4%
INFOSYS LTD.	3.1%
AXIS BANK LTD.	3.0%
BHARTI AIRTEL LTD.	3.0%
BAJAJ FINANCE LTD.	2.9%
Others	57.1%
Total	94.4%
Cash and Money Market	5.6%
Portfolio Total	100.0%



Balanced Opportunities Fund (Open Fund)

SFIN No: ULIF02301/01/18BALANCEOPP17

February 28, 2023



Fund Details

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

Investment Philosophy: The fund will target 60% investments in Equities and 40% investments in Debt securities to meet the stated objectives

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 18.0354	7.3%	3.2	Rs. 11 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		
Gaurav Balre		Equity - 0 Debt - 3 Balanced -5		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-0.4%	-1.6%
6 Months	0.7%	-2.4%
1 Year	5.8%	2.1%
2 Years	11.5%	7.3%
3 Years	15.5%	12.2%
5 Years	--	--
Inception	12.7%	9.1%

Past performance is not indicative of future performance

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

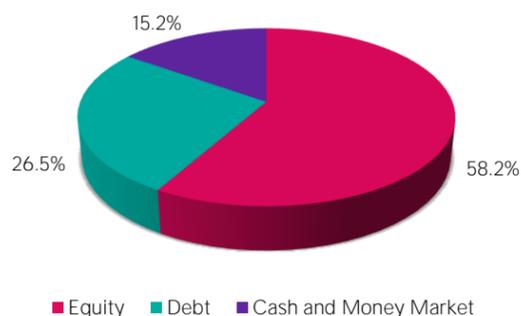
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

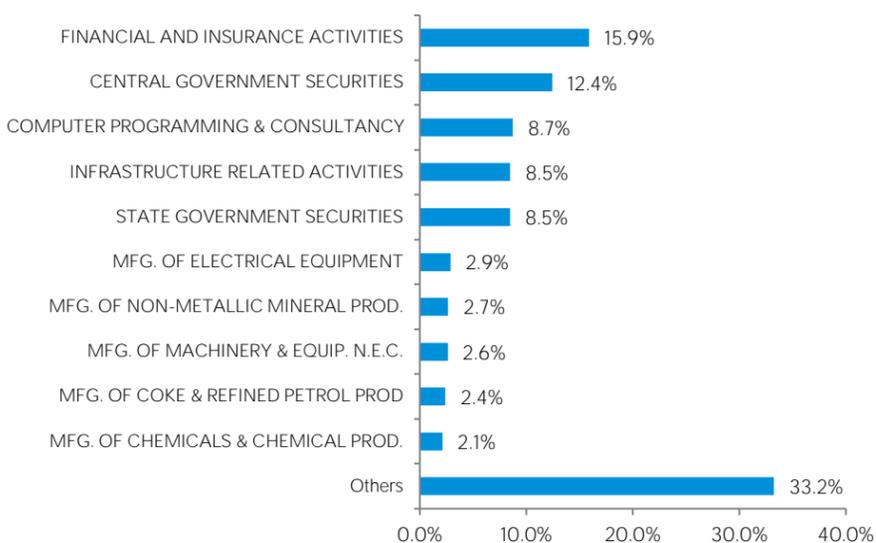
Security Type	Min	Max	Actual
Equities	40%	75%	58.2%
Debt	25%	60%	26.5%
Money Market	0%	35%	15.2%

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

Asset Mix

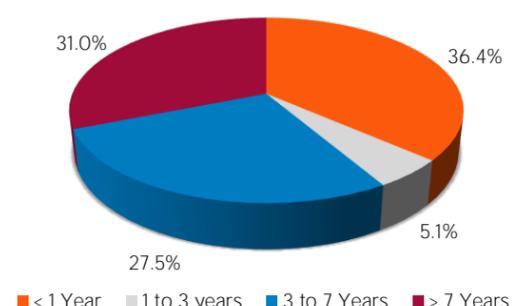


Industry Wise Exposure**

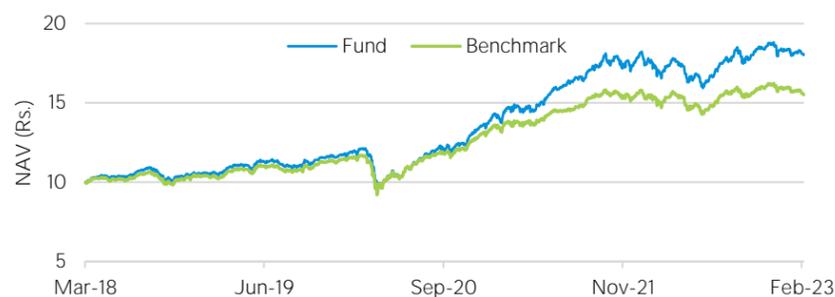


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		4.9%
RELIANCE INDUSTRIES LTD.		2.0%
I C I C I BANK LTD.		2.0%
INFOSYS LTD.		2.0%
AXIS BANK LTD.		1.7%
DREAMFOLKS SERVICES LTD		1.5%
I T C LTD.		1.4%
LARSEN & TOUBRO LTD.		1.2%
BOSCH LTD.		1.1%
FINOLEX CABLES LIMITED		1.0%
Others		39.3%
Total		58.2%

Government Securities

6.54% GOI 2032	7.5%
7.29% SDL 2026	3.5%
7.62% SDL 2033	3.2%
5.74% GOI 2026	1.8%
8.4% GOI 2025	1.5%
7.8% SDL 2042	1.0%
7.26% GOI 2029	0.9%
7.88% GOI 2030	0.8%
7.99% SDL 2025	0.5%
6.99% SDL 2036	0.3%
Total	20.9%

Corporate Bonds

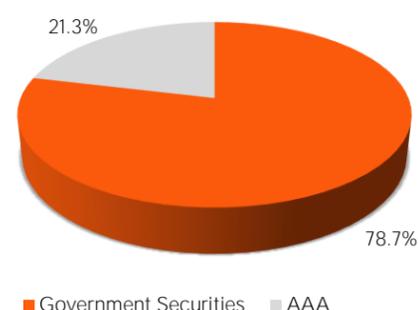
N T P C LTD.	AAA	1.9%
HDFC LTD.	AAA	1.7%
BAJAJ FINANCE LTD.	AAA	1.4%
IRFC LTD.	AAA	0.5%
BRITANNIA INDUSTRIES LTD.	AAA	0.2%
Total		5.6%

Cash and Money Market

Total	15.2%
--------------	--------------

Portfolio Total	100.0%
------------------------	---------------

Rating Credit Profile





Balancer II (Open Fund)

SFIN No: ULIF01015/12/09BALANCER2F117

February 28, 2023



Fund Details

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

Investment Philosophy: The fund will target 50% investments in Equities and 50% investments in Government & other debt securities to meet the stated objectives.

Inception Date	NAV	YTM	MD	AUM
20-Dec-2009	Rs. 28.6432	7.7%	4.5	Rs. 643 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		
Gaurav Balre		Equity - 0 Debt - 3 Balanced -5		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-0.8%	-0.9%
6 Months	-0.5%	-0.1%
1 Year	2.4%	3.0%
2 Years	7.3%	6.8%
3 Years	10.8%	10.6%
5 Years	8.3%	8.9%
Since 05-Jan-10	8.3%	8.6%
Inception	8.3%	8.9%

Past performance is not indicative of future performance

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

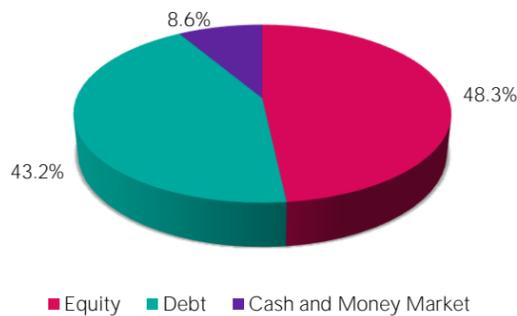
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

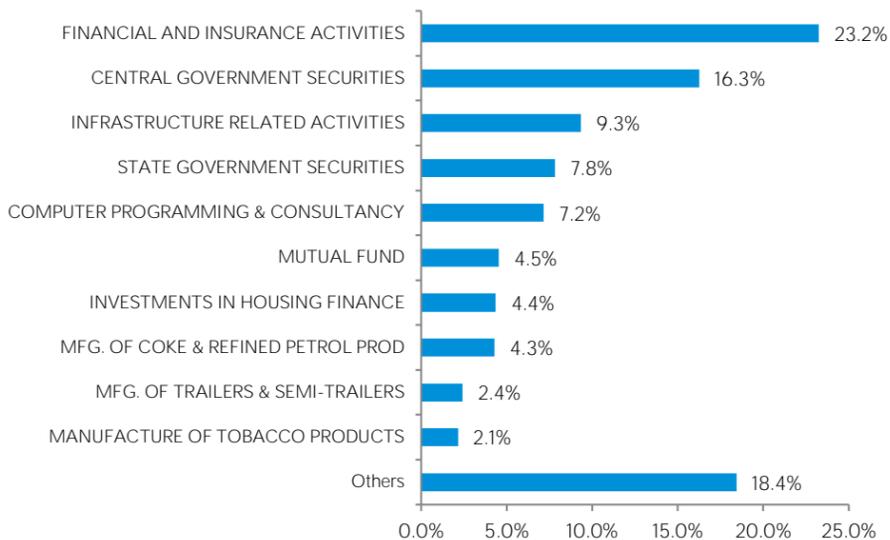
Security Type	Min	Max	Actual
Government & Other Debt Securities	0%	60%	43.2%
Equity	0%	60%	48.3%
Cash & Money Market	0%	40%	8.6%

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

Asset Mix

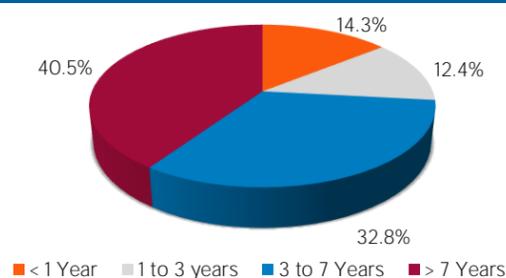


Industry Wise Exposure**

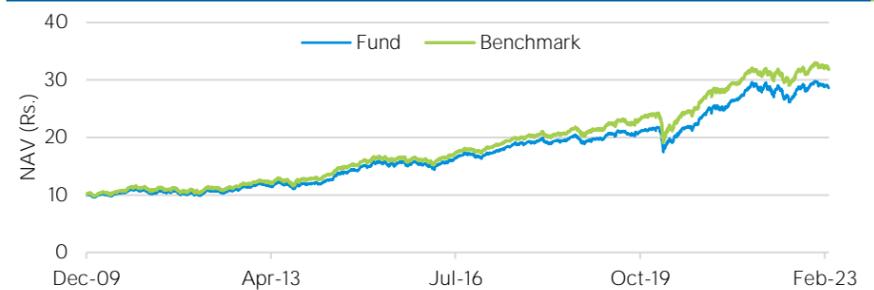


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		5.2%
RELIANCE INDUSTRIES LTD.		4.1%
INFOSYS LTD.		3.5%
I C I C I BANK LTD.		2.4%
I T C LTD.		2.1%
TATA CONSULTANCY SERVICES LTD.		1.8%
ICICI PRUDENTIAL NIFTY BANK ETF		1.8%
N T P C LTD.		1.7%
LARSEN & TOUBRO LTD.		1.6%
AXIS BANK LTD.		1.5%
Others		22.5%
Total		48.3%

Government Securities

7.26% GOI 2032	8.6%
8.08% SDL 2028	2.4%
9.2% GOI 2030	1.7%
7.62% SDL 2027	1.6%
7.38% GOI 2027	1.6%
6.95% GOI 2061	0.8%
8.38% SDL 2026	0.8%
8.27% SDL 2026	0.8%
8.25% SDL 2025	0.8%
7.41% GOI 2036	0.8%
Others	3.9%
Total	23.7%

Corporate Bonds

INDIABULLS HOUSING FINANCE LTD	AA	3.2%
NABARD	AAA	3.1%
HDFC LTD.	AAA	2.8%
SHRIRAM TRANSPORT FINANCE CO. LTD	AA+	2.4%
POWER GRID CORPN. OF INDIA LTD.	AAA	1.6%
L I C HOUSING FINANCE LTD.	AAA	1.6%
STATE BANK OF INDIA	AAA	1.1%
REC LTD.	AAA	0.8%
SUNDARAM FINANCE LTD	AAA	0.8%
JAMMU & KASHMIR BANK LTD.	A+	0.8%
Others		1.4%
Total		19.5%

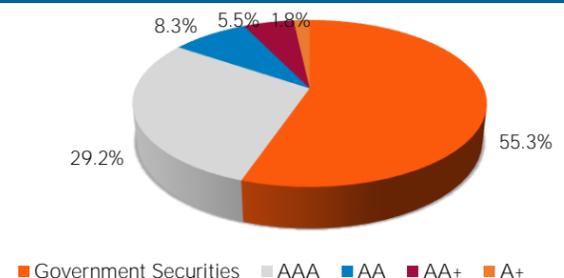
Cash and Money Market

8.6%

Portfolio Total

100.0%

Rating Credit Profile





Bond Opportunities Fund (Open Fund)

SFIN No: ULIF02401/01/18BONDOPPORT117

February 28, 2023



Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 13.8280	7.7%	5.9	Rs. 6 crore
Fund Manager(s) Gaurav Balre		Funds Managed by the Fund Managers Equity - 0 Debt - 3 Balanced -5		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.5%	0.3%
6 Months	3.4%	2.3%
1 Year	3.9%	3.0%
2 Years	4.6%	4.3%
3 Years	5.1%	5.2%
5 Years	--	--
Inception	6.8%	7.1%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Fund Index

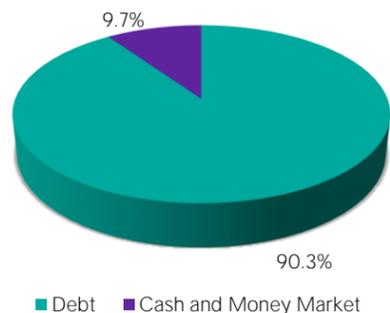
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

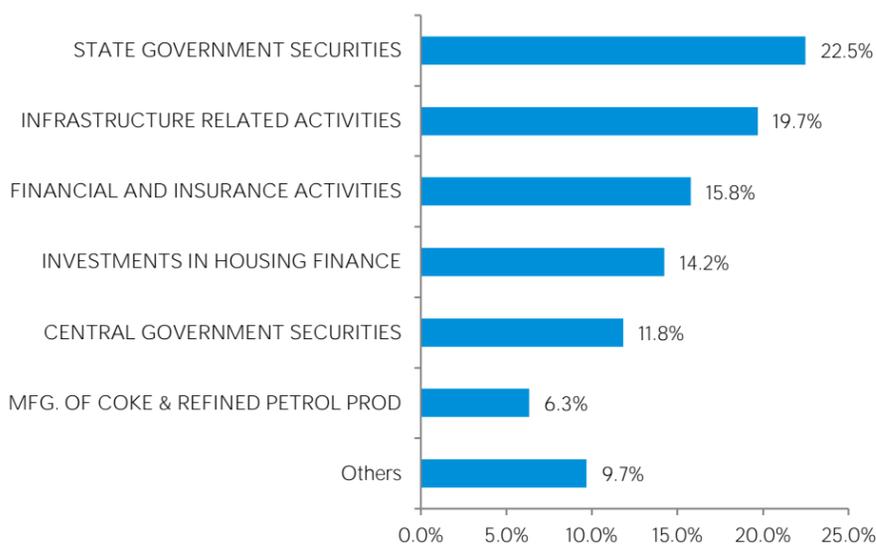
Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Debt	80%	100%	90.3%
Money Market	0%	20%	9.7%

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

Asset Mix

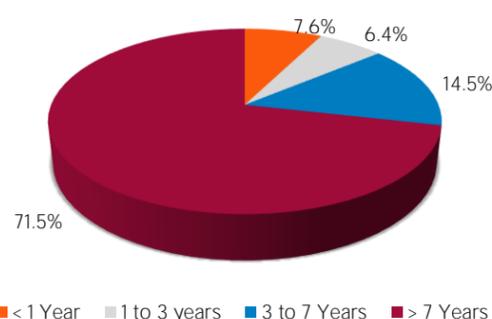


Industry Wise Exposure**

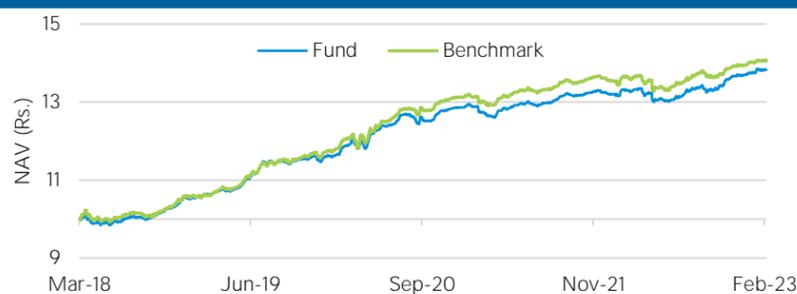


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



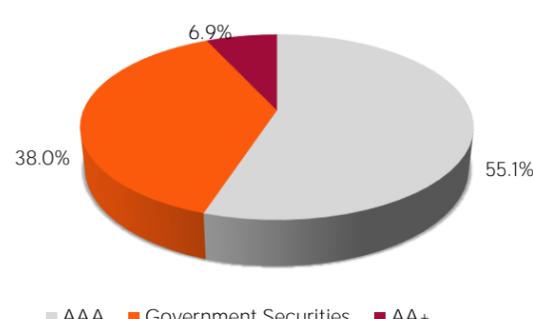
NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.74% SDL 2033		7.9%
7.72% SDL 2031		7.9%
7.38% GOI 2027		7.9%
7.71% SDL 2033		6.6%
6.95% GOI 2061		3.9%
Total		34.3%
Corporate Bonds		
NABARD	AAA	9.5%
L I C HOUSING FINANCE LTD.	AAA	7.9%
IRFC LTD.	AAA	7.9%
NUCLEAR POWER CORPORATION OF INI	AAA	7.8%
HDFC LTD.	AAA	6.3%
HINDUSTAN PETROLEUM CORPN. LTD.	AAA	6.3%
CHOLAMANDALAM INVESTMENT & FIN,	AA+	6.3%
STATE BANK OF INDIA	AAA	4.0%
Total		56.0%
Cash and Money Market		9.7%
Portfolio Total		100.0%

Rating Credit Profile





Preserver II (Open Fund)

SFIN No: ULIF00815/12/09PRESERVER2117

February 28, 2023



Milkar 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. 24.1028	7.4%	3.7	Rs. 77 crore
Fund Manager(s) Gaurav Balre		Funds Managed by the Fund Managers Equity - 0 Debt - 3 Balanced -5		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.0%	0.0%
6 Months	1.9%	2.1%
1 Year	2.3%	2.8%
2 Years	3.5%	4.3%
3 Years	4.2%	5.3%
5 Years	6.2%	7.4%
Inception	6.9%	8.0%

Past performance is not indicative of future performance

*Benchmark is ISEC Mibex

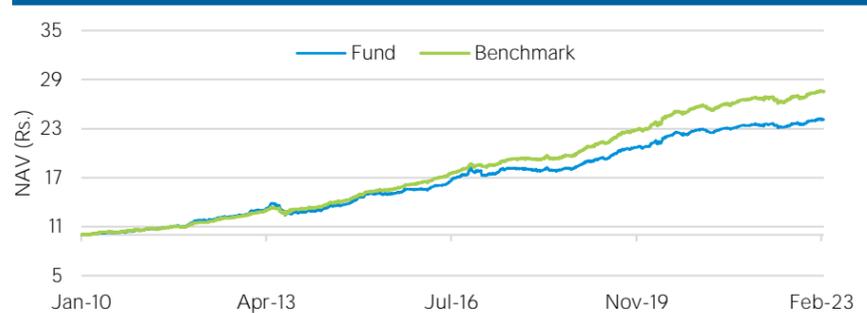
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	60%	100%	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

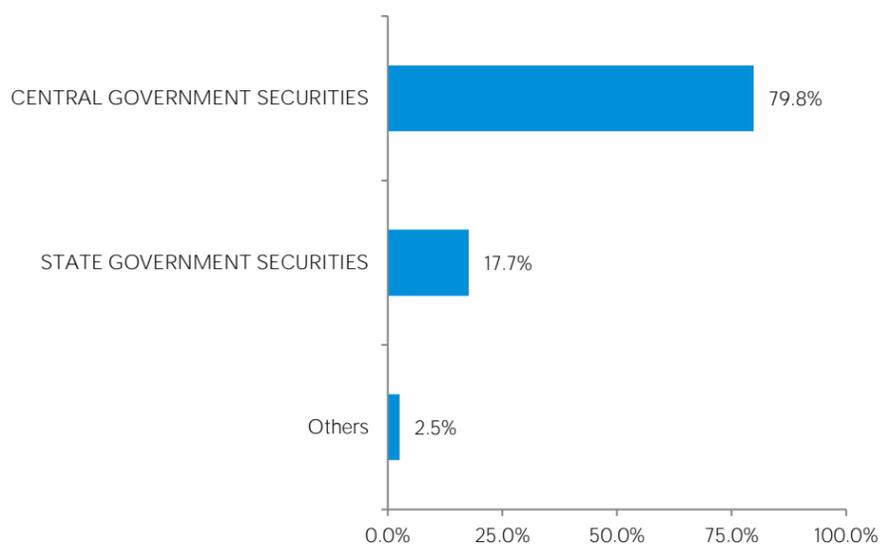


Security Name	Rating	Net Asset (%)
Government Securities		
7.38% GOI 2027		29.0%
7.26% GOI 2032		16.6%
6.18% GOI 2024		12.7%
5.74% GOI 2026		12.2%
7.74% SDL 2033		6.5%
7.72% SDL 2031		5.8%
7.71% SDL 2033		5.4%
5.15% GOI 2025		5.4%
7.59% GOI 2026		3.2%
6.99% GOI 2051		0.6%
Total		97.5%
Cash and Money Market		2.5%
Portfolio Total		100.0%

Asset Mix

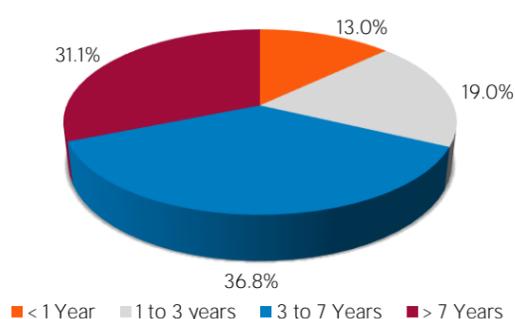


Industry Wise Exposure**

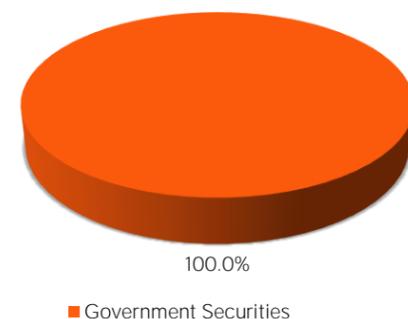


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Protector II (Open Fund)

SFIN No: ULIF00915/12/09PROTECTOR2117

February 28, 2023



Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
11-Jan-2010	Rs. 24.8002	7.8%	5.6	Rs. 786 crore
Fund Manager(s) Alok Bisht		Funds Managed by the Fund Managers Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.2%	0.3%
6 Months	1.9%	2.3%
1 Year	2.0%	3.0%
2 Years	5.1%	4.3%
3 Years	4.6%	5.2%
5 Years	5.9%	7.3%
Inception	7.2%	7.6%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Fund Index

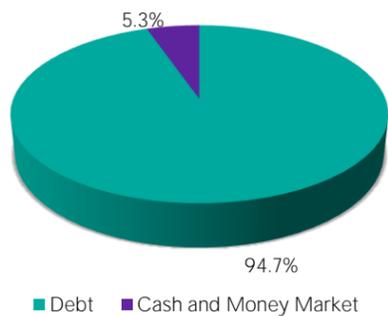
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

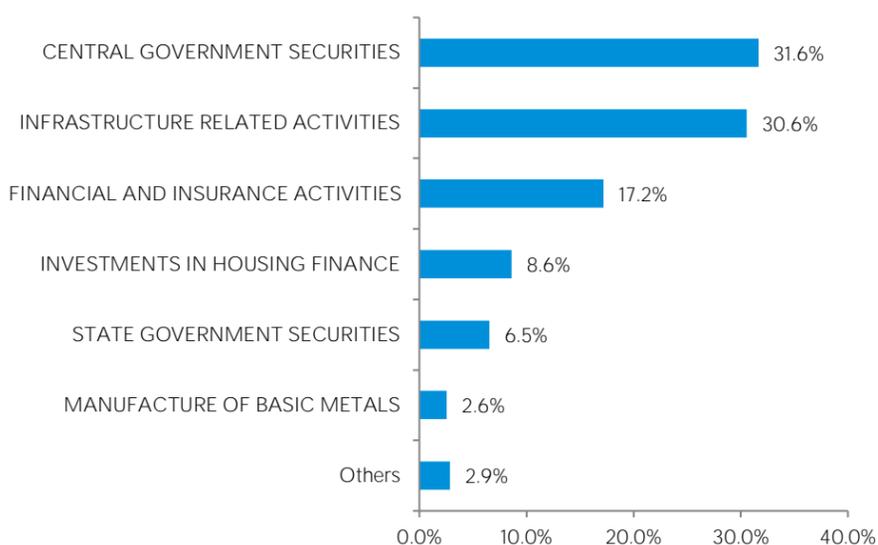
Security Type	Min	Max	Actual
Government & Other Debt Securities	60%	100%	94.7%
Cash & Money Market	0%	40%	5.3%

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

Asset Mix

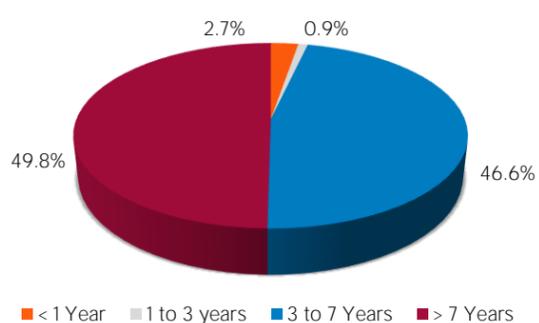


Industry Wise Exposure**

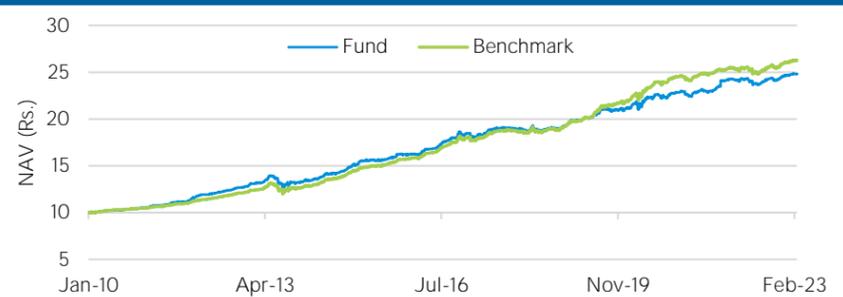


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



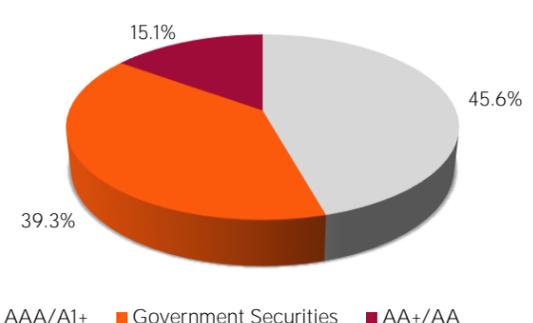
NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.41% GOI 2036		8.3%
7.36% GOI 2052		6.9%
7.26% GOI 2033		6.7%
7.1% GOI 2029		3.3%
7.26% GOI 2032		2.9%
7.74% SDL 2033		1.7%
7.54% GOI 2036		1.7%
7.69% SDL 2035		1.5%
7.64% SDL 2033		1.0%
7.69% SDL 2042		1.0%
Others		2.0%
Total		37.0%
Corporate Bonds		
SIKKA PORTS & TERMINALS LTD.	AAA	9.0%
HDFC LTD.	AAA	8.0%
INDIABULLS HOUSING FINANCE LTD	AA	7.1%
IRFC LTD.	AAA	5.1%
N T P C LTD.	AAA	4.4%
L&T INFRA DEBT FUND LTD	AAA	3.3%
SHRIRAM TRANSPORT FINANCE CO. LTD	AA+	3.0%
POWER FINANCE CORPN. LTD.	AAA	2.9%
NUCLEAR POWER CORPORATION OF INDIA	AAA	2.9%
BAJAJ FINANCE LTD.	AAA	2.6%
Others		9.5%
Total		57.7%
Cash and Money Market		5.3%
Portfolio Total		100.0%

Rating Credit Profile





Liquid Fund (Open Fund)

SFIN No: ULIF01909/10/15LIQUIDFUND117

February 28, 2023



Milkar life aage badhaein

Fund Details

Investment Objective: To generate stable returns by investing in very short term debt and money market instruments.

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

Inception Date	NAV	YTM	MD	AUM
26-Jul-2016	Rs. 13.0048	7.1%	0.7	Rs. 1 crore
Fund Manager(s) Alok Bisht		Funds Managed by the Fund Managers Equity - 0 Debt - 5 Balanced - 3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.4%	0.5%
6 Months	2.3%	3.0%
1 Year	4.1%	5.3%
2 Years	3.2%	4.3%
3 Years	2.8%	3.9%
5 Years	3.8%	4.7%
Inception	4.1%	5.0%

Past performance is not indicative of future performance

* Benchmark is CRISIL Overnight Index

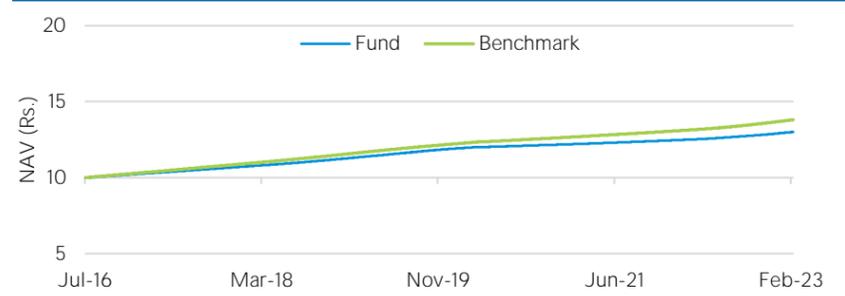
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

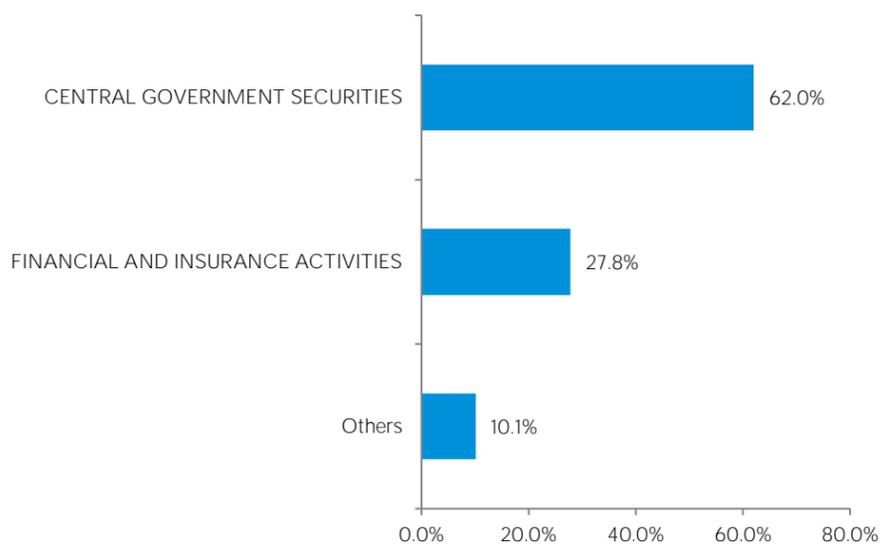


Security Name	Net Asset (%)
Cash and Money Market	100.0%
Portfolio Total	100.0%

Asset Mix

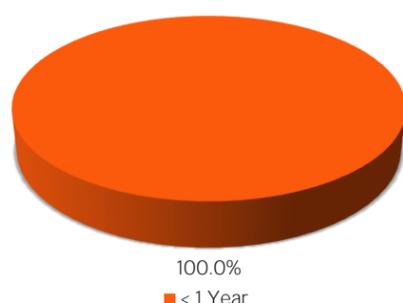


Industry Wise Exposure**

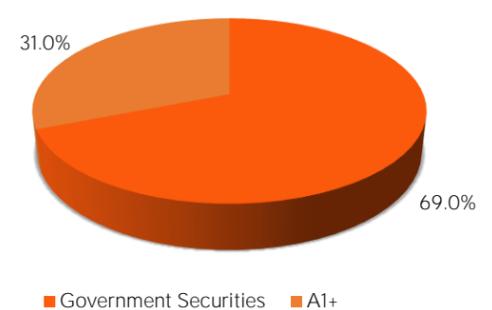


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Discontinued Policy Fund (Closed Fund)

SFIN No: ULIF01721/12/10DISCONTINU117

February 28, 2023



Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
21-Dec-2010	Rs. 20.7683	6.2%	0.5	Rs. 1197 crore
Fund Manager(s) Alok Bisht		Funds Managed by the Fund Managers Equity - 0 Debt - 5 Balanced - 3		

Fund v/s Benchmark Return (%)

	Fund
1 Month	0.4%
6 Months	2.5%
1 Year	4.0%
2 Years	3.9%
3 Years	3.8%
5 Years	4.7%
Inception	6.2%

Past performance is not indicative of future performance

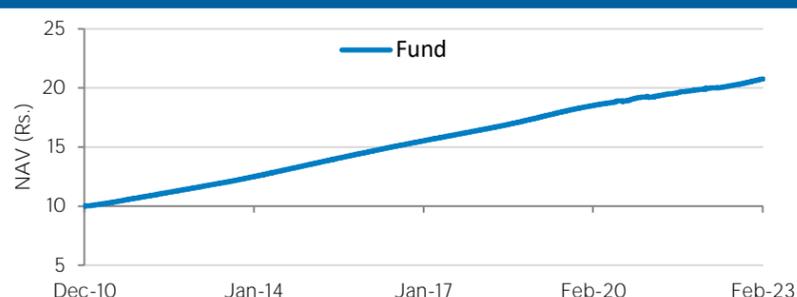
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Government Securities	0%	25%	3.3%
Money Market Instruments	0%	100%	96.7%

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



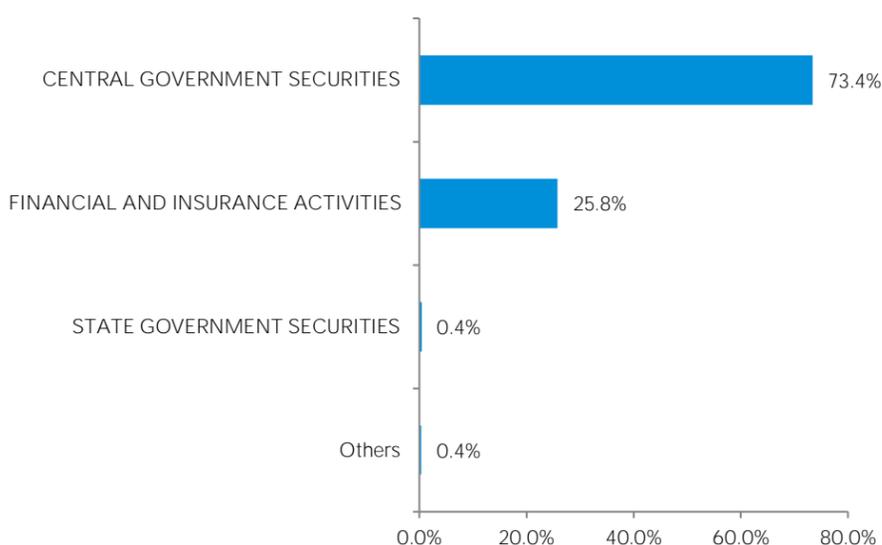
Security Name Net Asset (%)

Security Name	Net Asset (%)
Government Securities	
6.17% GOI 2023	2.9%
5.95% SDL 2025	0.4%
Total	3.3%
Cash and Money Market	96.7%
Portfolio Total	100.0%

Asset Mix

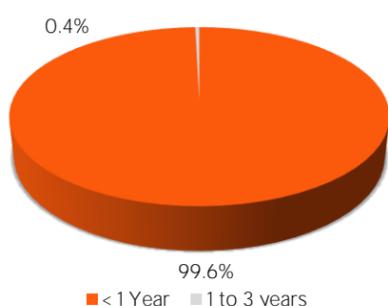


Industry Wise Exposure**

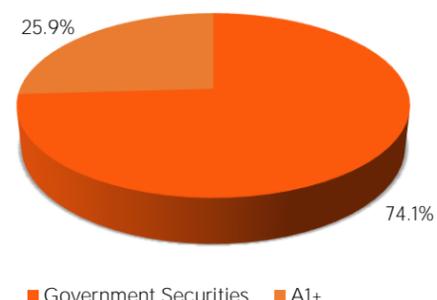


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Multiplier II (Closed Fund)

SFIN No: ULIF01115/12/09MULTIPLIE2117

February 28, 2023



Fund Details

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

Inception Date	NAV	YTM	MD	AUM
21-Dec-2009	Rs. 31.8826	--	--	Rs. 603 crore

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

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

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-2.1%	-2.0%
6 Months	-2.4%	-2.6%
1 Year	4.6%	3.0%
2 Years	9.8%	9.1%
3 Years	17.2%	15.6%
5 Years	10.7%	10.5%
Since 05-Jan-10	9.2%	9.4%
Inception	9.2%	9.9%

Past performance is not indicative of future performance

*Benchmark is Nifty 50

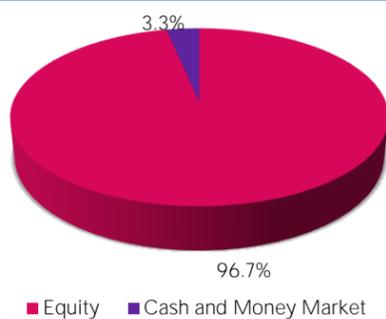
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

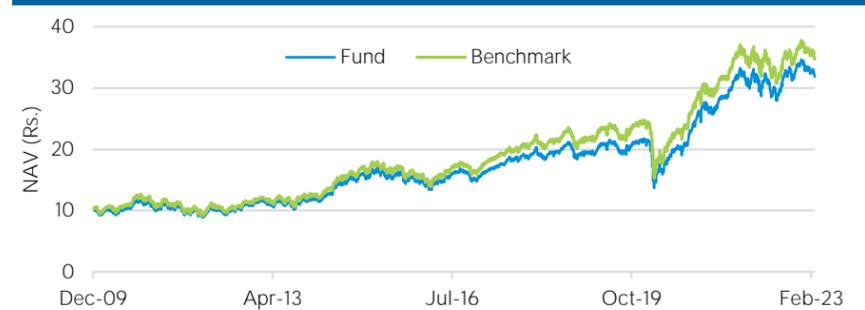
Security Type	Min	Max	Actual
Equities	60%	100%	96.7%
Money Market Instruments	0%	40%	3.3%

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

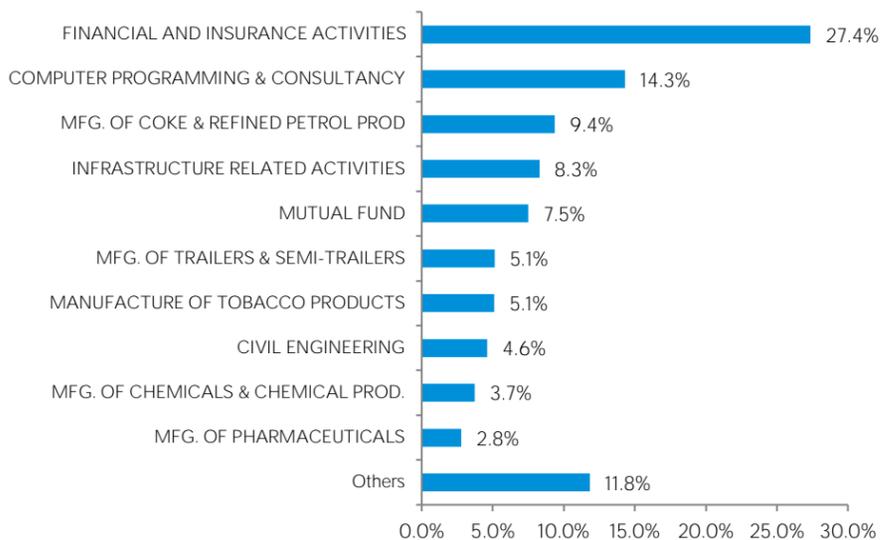


Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	8.7%
RELIANCE INDUSTRIES LTD.	8.6%
INFOSYS LTD.	6.6%
I C I C I BANK LTD.	6.2%
I T C LTD.	5.1%
LARSEN & TOUBRO LTD.	4.6%
AXIS BANK LTD.	4.1%
BHARTI AIRTEL LTD.	3.6%
N T P C LTD.	3.6%
TATA CONSULTANCY SERVICES LTD.	3.5%
Others	42.0%
Total	96.7%
Cash and Money Market	3.3%
Portfolio Total	100.0%

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, 2023



Milkar life aage badhaein

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. 35.3787	--	--	Rs. 68 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya		Equity - 3 Debt - 0 Balanced -3		
Ankur Kulshrestha		Equity - 6 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund
1 Month	-1.7%
6 Months	-5.1%
1 Year	-1.7%
2 Years	7.1%
3 Years	16.0%
5 Years	9.4%
Inception	8.8%

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%	91.8%
Money Market Instruments	0%	40%	8.2%

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

NAV vs Benchmark

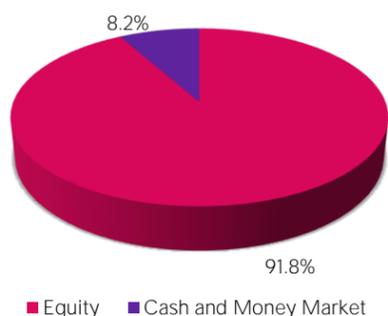


Security Name

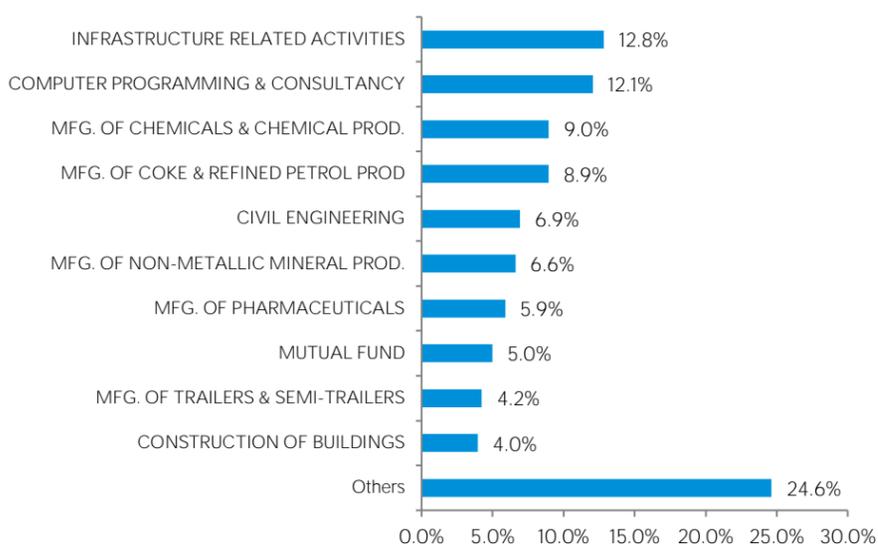
Net Asset (%)

Security Name	Net Asset (%)
Equity	
RELIANCE INDUSTRIES LTD.	6.9%
LARSEN & TOUBRO LTD.	4.7%
INFOSYS LTD.	4.5%
HINDUSTAN UNILEVER LTD.	3.4%
BHARTI AIRTEL LTD.	2.8%
TATA CONSULTANCY SERVICES LTD.	2.4%
N T P C LTD.	2.2%
MARUTI SUZUKI INDIA LTD.	2.2%
ULTRATECH CEMENT LTD.	2.1%
ICICI PRUDENTIAL IT ETF	2.1%
Others	58.3%
Total	91.8%
Cash and Money Market	8.2%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



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



Multiplier (Closed Fund)

SFIN No: ULIF00625/01/05MULTIPLIER117

February 28, 2023



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. 70.2614	--	--	Rs. 1212 crore
Fund Manager(s) Deb Bhattacharya Ankur Kulshrestha		Funds Managed by the Fund Managers Equity - 3 Debt - 0 Balanced -3 Equity - 6 Debt - 0 Balanced -3		

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

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.6%	-2.0%
6 Months	-1.6%	-2.6%
1 Year	4.2%	3.0%
2 Years	9.8%	9.1%
3 Years	17.3%	15.6%
5 Years	10.6%	10.5%
Inception	11.4%	12.4%

Past performance is not indicative of future performance

* Benchmark is Nifty 50 for Equity

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

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	80%	100%	98.7%
Money Market Investments	0%	40%	1.3%

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

Net Asset (%)

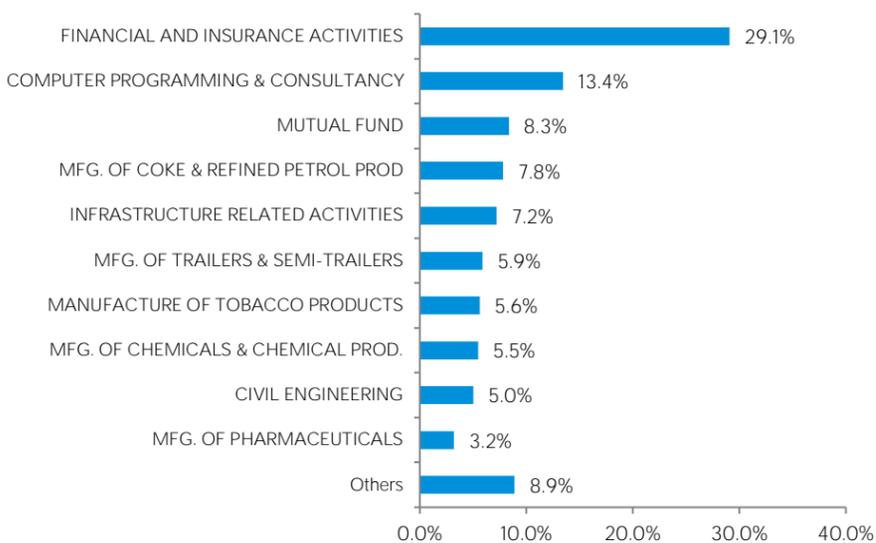
Equity	
I C I C I BANK LTD.	7.4%
RELIANCE INDUSTRIES LTD.	7.0%
INFOSYS LTD.	6.9%
I T C LTD.	5.6%
H D F C BANK LTD.	5.6%
LARSEN & TOUBRO LTD.	5.0%
TATA CONSULTANCY SERVICES LTD.	3.7%
AXIS BANK LTD.	3.5%
BHARTI AIRTEL LTD.	3.3%
STATE BANK OF INDIA	3.2%
Others	47.5%
Total	98.7%
Cash and Money Market	1.3%
Portfolio Total	100.0%

Asset Mix



■ Equity ■ Cash and Money Market

Industry Wise Exposure**



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



Accelerator (Closed Fund)

SFIN No: ULIF00525/01/05ACCELERATO117

February 28, 2023



Fund Details

Investment Objective: To achieve capital appreciation by investing predominantly in equities, with limited investment in fixed income securities.

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

Inception Date	NAV	YTM	MD	AUM
07-Feb-2005	Rs. 61.7292	7.5%	3.5	Rs. 149 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 2 Debt - 0 Balanced -3		
Alok Bisht		Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.8%	-1.6%
6 Months	-1.8%	-1.6%
1 Year	2.7%	3.0%
2 Years	9.4%	8.2%
3 Years	13.5%	13.7%
5 Years	8.8%	9.9%
Inception	10.6%	11.7%

Past performance is not indicative of future performance

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

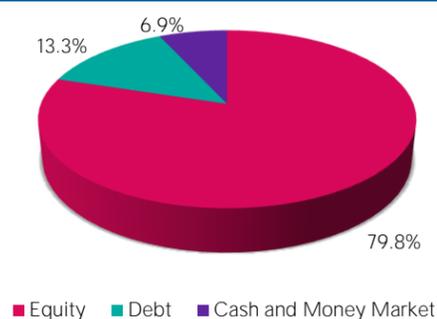
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

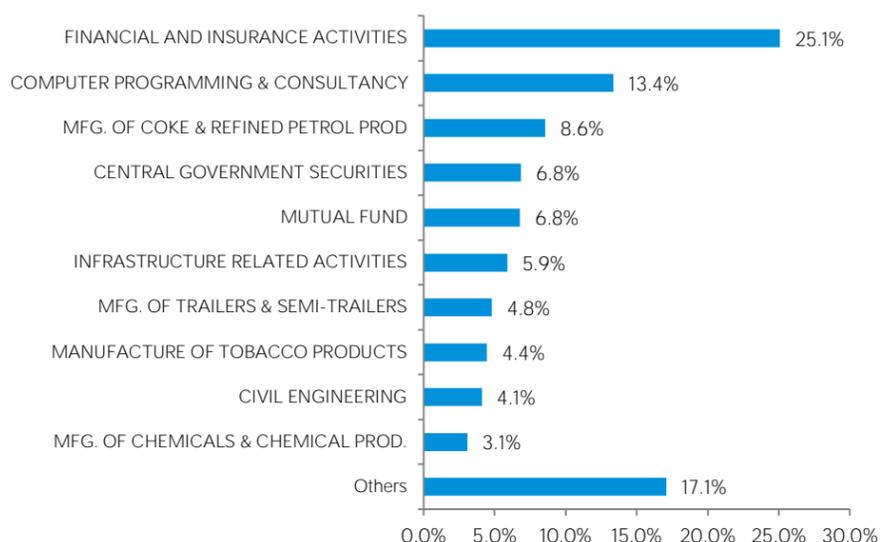
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	0%	40%	8.1%
Infrastructure and Social Sector Secs	0%	40%	0.0%
Listed Equities	60%	95%	79.8%
Long Term Bonds	0%	60%	5.1%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	6.9%

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

Asset Mix

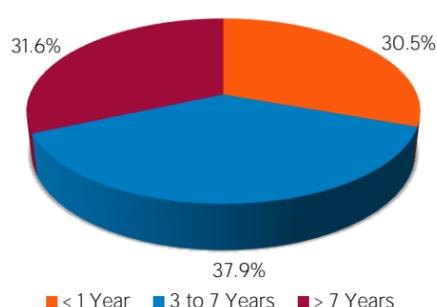


Industry Wise Exposure**

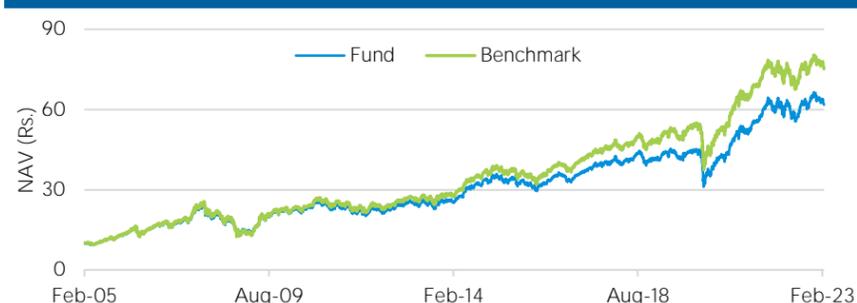


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



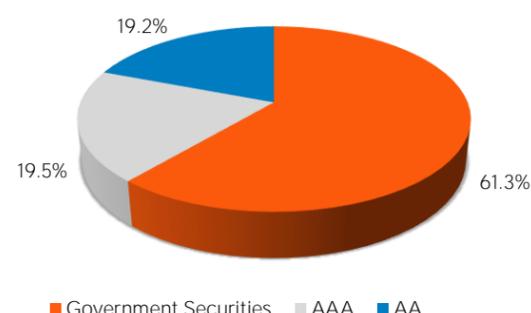
NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
RELIANCE INDUSTRIES LTD.		8.6%
INFOSYS LTD.		7.1%
H D F C BANK LTD.		6.3%
I C I C I BANK LTD.		5.2%
HDFC LTD.		4.8%
I T C LTD.		4.4%
LARSEN & TOUBRO LTD.		4.1%
TATA CONSULTANCY SERVICES LTD.		3.4%
AXIS BANK LTD.		2.2%
MARUTI SUZUKI INDIA LTD.		2.1%
Others		31.7%
Total		79.8%
Government Securities		
7.26% GOI 2029		3.3%
7.26% GOI 2032		2.0%
7.57% GOI 2033		1.5%
7.3% SDL 2032		1.3%
Total		8.1%
Corporate Bonds		
SUNDARAM FINANCE LTD	AAA	2.1%
INDIABULLS HOUSING FINANCE LTD	AA	1.3%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	1.2%
HDFC LTD.	AAA	0.5%
Total		5.1%
Cash and Money Market		6.9%
Portfolio Total		100.0%

Rating Credit Profile





Balancer (Closed Fund)

SFIN No: ULIF00425/01/05BALANCERFN17

February 28, 2023



Fund Details

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

Investment Philosophy: The fund will target 50% investments in Equities and 50% investments in Government & other debt securities to meet the stated objectives.

Inception Date	NAV	YTM	MD	AUM
08-Feb-2005	Rs. 48.0015	7.7%	4.9	Rs. 212 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 2 Debt - 0 Balanced -3		
Alok Bisht		Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.1%	-0.9%
6 Months	-0.6%	-0.1%
1 Year	2.5%	3.0%
2 Years	8.7%	6.8%
3 Years	10.3%	10.6%
5 Years	7.2%	8.9%
Inception	9.1%	10.4%

Past performance is not indicative of future performance

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

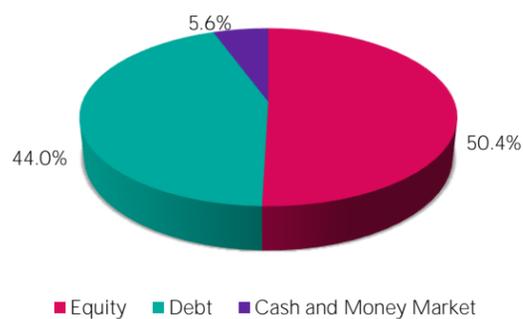
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

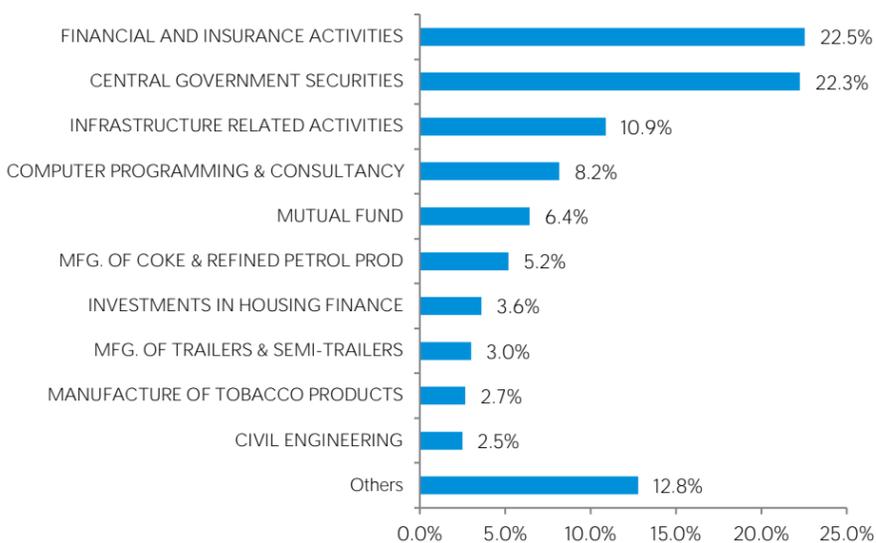
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	22.3%
Infrastructure and Social Sector Secs	0%	60%	7.3%
Listed Equities	35%	65%	50.4%
Long Term Bonds	0%	60%	14.4%
Short Term Bonds	0%	35%	0.0%
Money Market Instruments	0%	40%	5.6%

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

Asset Mix

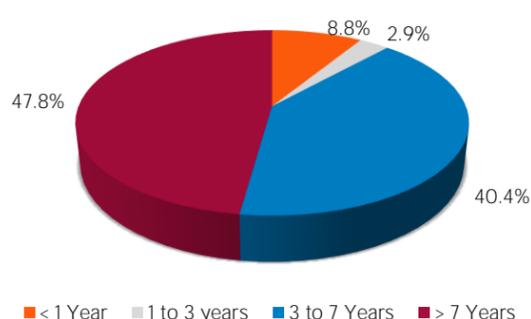


Industry Wise Exposure**

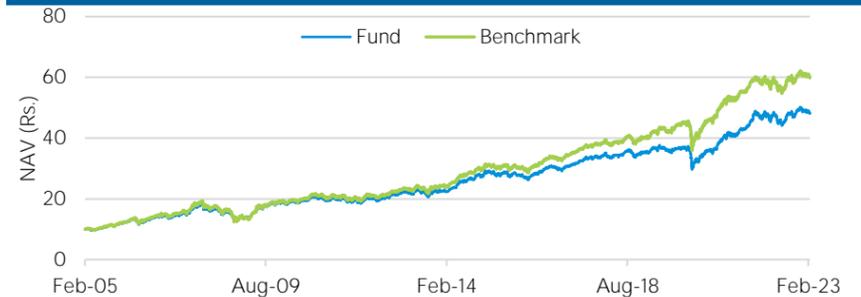


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
RELIANCE INDUSTRIES LTD.		5.2%
INFOSYS LTD.		4.4%
H D F C BANK LTD.		3.5%
HDFC LTD.		3.2%
I C I C I BANK LTD.		3.1%
I T C LTD.		2.7%
LARSEN & TOUBRO LTD.		2.5%
TATA CONSULTANCY SERVICES LTD.		2.0%
SBI NIFTY BANK ETF		1.9%
CPSE ETF		1.7%
Others		20.2%
Total		50.4%

Government Securities

7.26% GOI 2032	8.0%
7.54% GOI 2036	3.1%
7.38% GOI 2027	2.4%
7.41% GOI 2036	2.3%
7.26% GOI 2029	2.3%
7.26% GOI 2033	2.3%
7.36% GOI 2052	1.3%
7.95% GOI 2032	0.5%
8.22% SDL 2026	0.0%
8.4% GOI 2025	0.0%
Total	22.3%

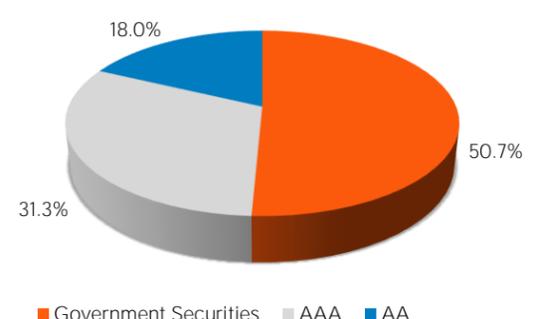
Corporate Bonds

REC LTD.	AAA	7.3%
INDIABULLS HOUSING FINANCE LTD	AA	4.6%
HDFC LTD.	AAA	3.6%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.3%
SUNDARAM FINANCE LTD	AAA	2.9%
Total		21.7%

Cash and Money Market

Portfolio Total	100.0%
------------------------	---------------

Rating Credit Profile





Moderator (Closed Fund)

SFIN No: ULIF00325/01/05MODERATORF117

February 28, 2023



Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
08-Feb-2005	Rs. 35.7603	7.7%	4.9	Rs. 10 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 2 Debt - 0 Balanced -3		
Alok Bisht		Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-0.4%	-0.2%
6 Months	0.7%	1.4%
1 Year	2.0%	3.0%
2 Years	6.1%	5.3%
3 Years	6.2%	7.4%
5 Years	5.6%	7.9%
Inception	7.3%	8.6%

Past performance is not indicative of future performance

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

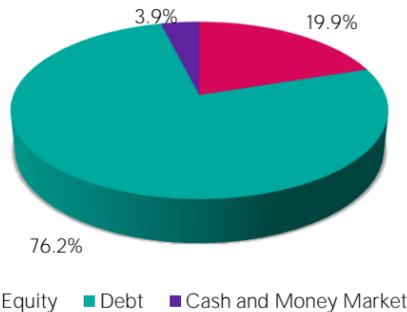
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

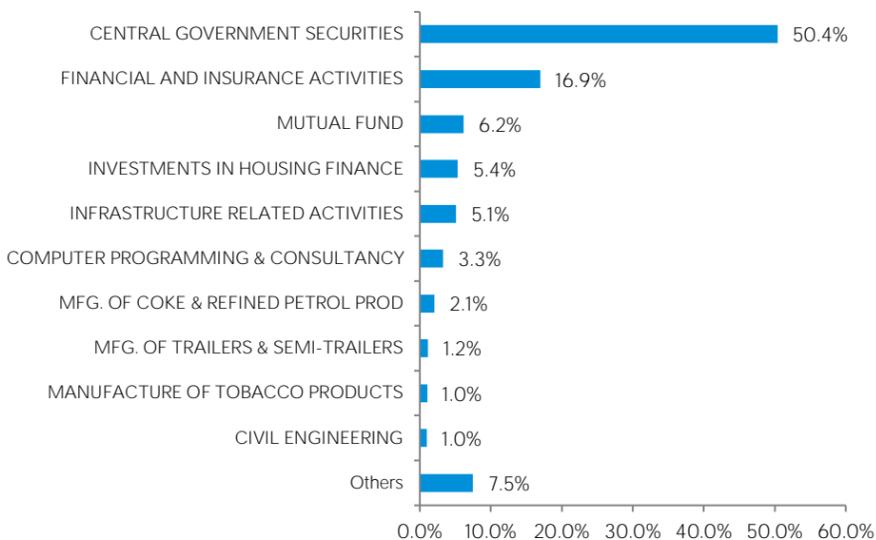
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	51.2%
Infrastructure and Social Sector Secs	0%	60%	3.7%
Listed Equities	10%	30%	19.9%
Long Term Bonds	0%	60%	21.3%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	3.9%

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

Asset Mix

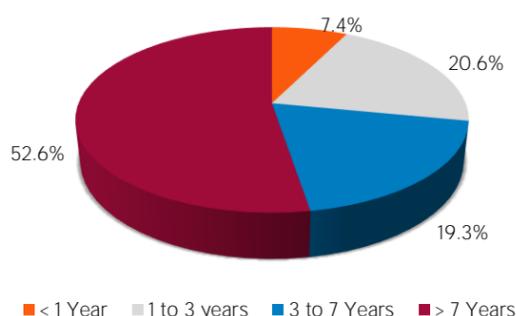


Industry Wise Exposure**

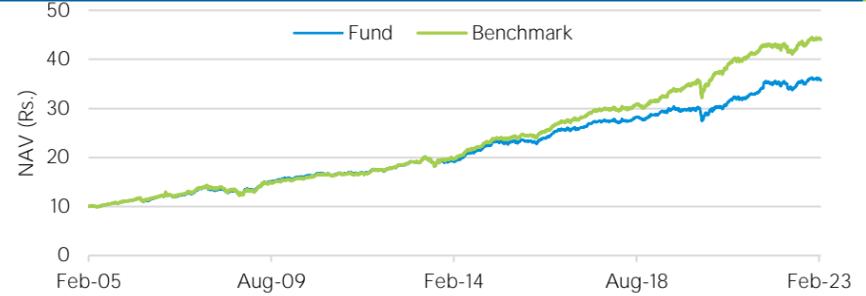


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



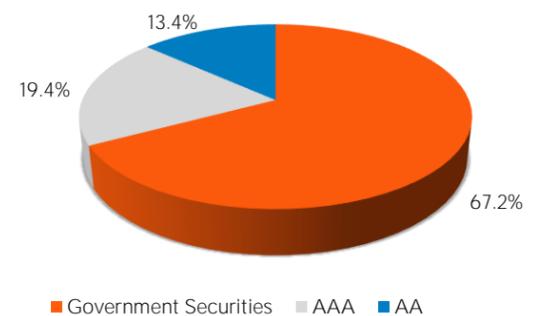
NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
RELIANCE INDUSTRIES LTD.		2.1%
I C I C I BANK LTD.		2.0%
H D F C BANK LTD.		1.9%
INFOSYS LTD.		1.8%
HDFC LTD.		1.4%
I T C LTD.		1.0%
LARSEN & TOUBRO LTD.		1.0%
TATA CONSULTANCY SERVICES LTD.		0.8%
AXIS BANK LTD.		0.8%
STATE BANK OF INDIA		0.5%
Others		6.6%
Total		19.9%
Government Securities		
7.57% GOI 2033		15.7%
7.26% GOI 2032		13.3%
7.59% GOI 2026		10.4%
7.54% GOI 2036		5.2%
7.36% GOI 2052		3.1%
7.38% GOI 2027		2.6%
7.3% SDL 2032		0.8%
Total		51.2%
Corporate Bonds		
INDIABULLS HOUSING FINANCE LTD	AA	7.2%
EDELWEISS BHARAT BOND ETF -APRIL 20	AAA	5.7%
HDFC LTD.	AAA	5.4%
IRFC LTD.	AAA	3.7%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.0%
Total		25.0%
Cash and Money Market		
		3.9%
Portfolio Total		100.0%

Rating Credit Profile





Preserver (Closed Fund)

SFIN No: ULIF00125/01/05PRESERVERF117

February 28, 2023



Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
10-Feb-2005	Rs. 29.2650	7.4%	4.6	Rs. 34 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Alok Bisht		Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-0.1%	0.0%
6 Months	1.6%	2.1%
1 Year	1.6%	2.8%
2 Years	2.7%	4.3%
3 Years	3.6%	5.3%
5 Years	5.7%	7.4%
Inception	6.1%	7.6%

Past performance is not indicative of future performance

*Benchmark is ISEC Mibex

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

Actual v/s Targeted Asset Allocation (%)

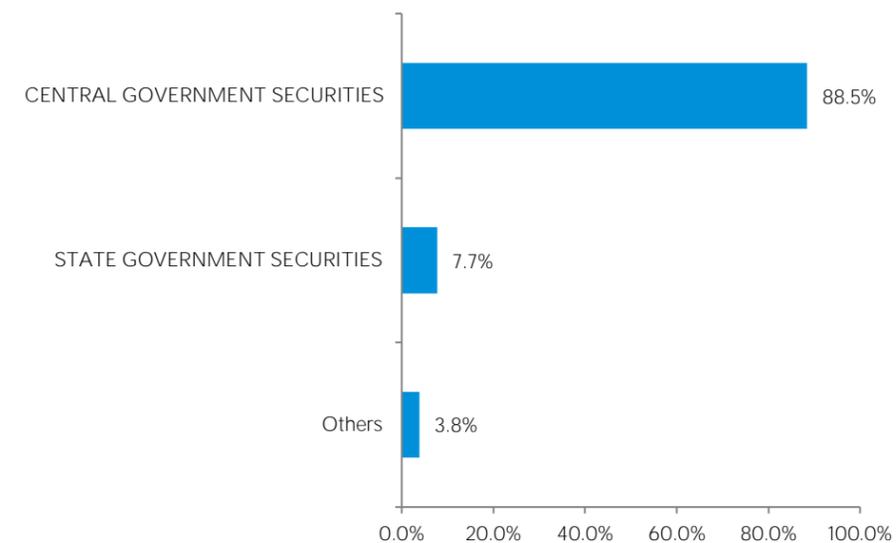
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	80%	100%	96.2%
Money Market Investments	0%	40%	3.8%

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

Asset Mix

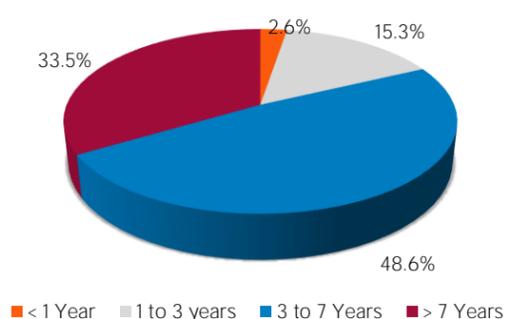


Industry Wise Exposure**

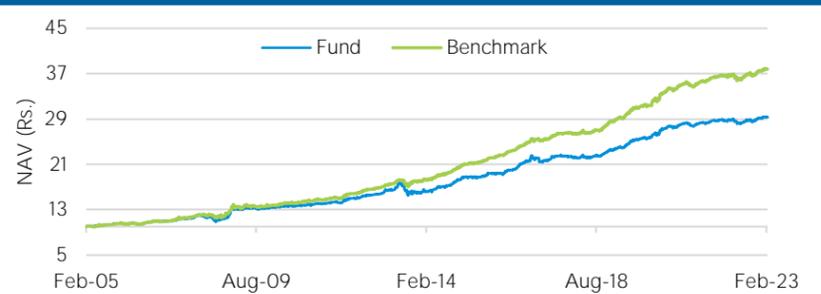


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile

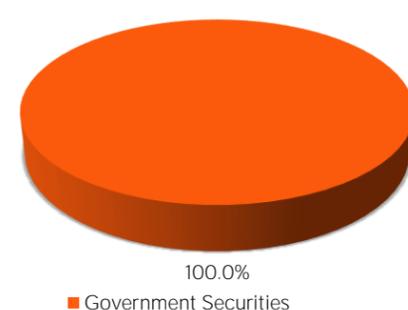


NAV vs Benchmark



Security Name	Rating	Net Asset (%)
Government Securities		
7.59% GOI 2026		15.1%
5.63% GOI 2026		14.1%
7.38% GOI 2027		14.0%
5.74% GOI 2026		14.0%
7.26% GOI 2032		13.9%
7.1% GOI 2029		5.8%
7.41% GOI 2036		5.1%
7.36% GOI 2052		4.4%
7.69% SDL 2035		3.0%
7.26% GOI 2033		2.0%
Others		4.8%
Total		96.2%
Cash and Money Market		3.8%
Portfolio Total		100.0%

Rating Credit Profile





Protector (Closed Fund)

SFIN No: ULIF00225/01/05PROTECTORF117

February 28, 2023



Milkar life aage badhaein

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. 29.8833	7.8%	6.1	Rs. 61 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Alok Bisht		Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.1%	0.3%
6 Months	1.7%	2.3%
1 Year	2.0%	3.0%
2 Years	5.5%	4.3%
3 Years	4.1%	5.2%
5 Years	4.4%	7.3%
Inception	6.2%	7.1%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Fund Index

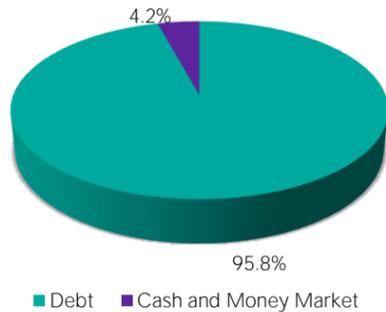
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

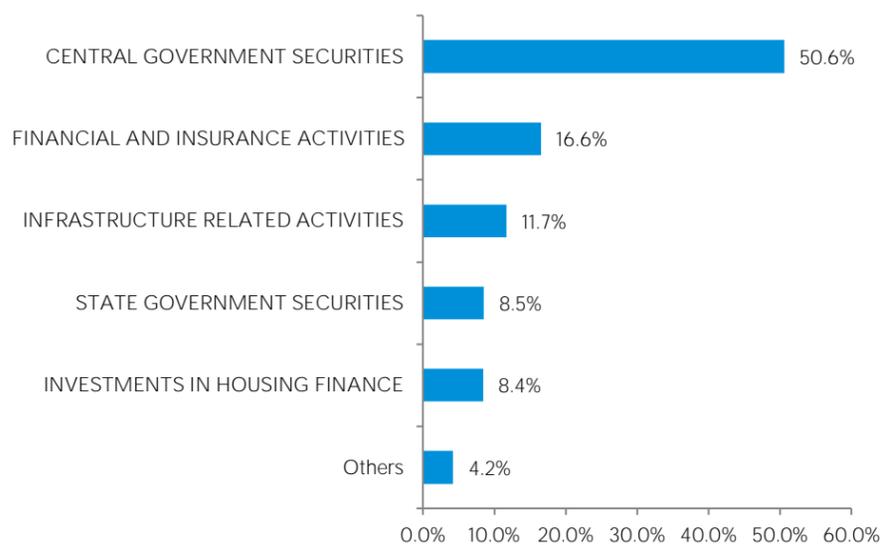
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	25%	90%	59.1%
Infrastructure and Social Sector Secs	0%	60%	11.7%
Long Term Bonds	10%	60%	25.0%
Short Term Bonds	0%	45%	0.0%
Money Market Investments	0%	40%	4.2%

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

Asset Mix

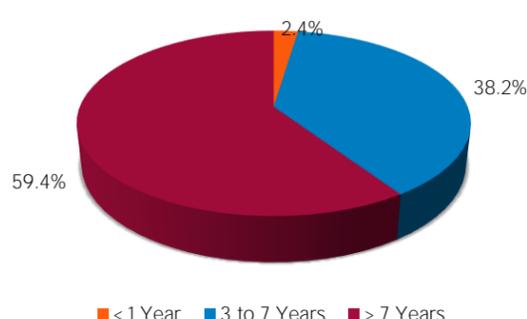


Industry Wise Exposure**

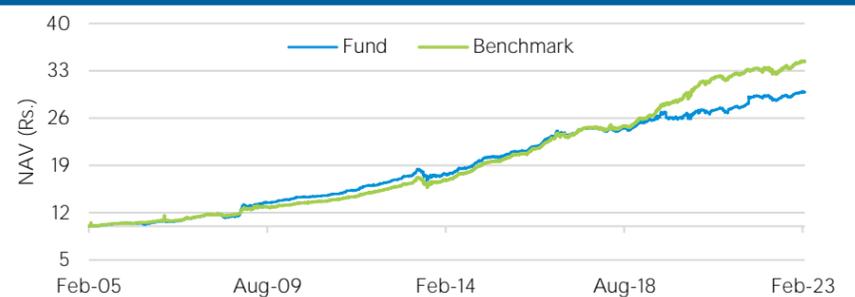


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



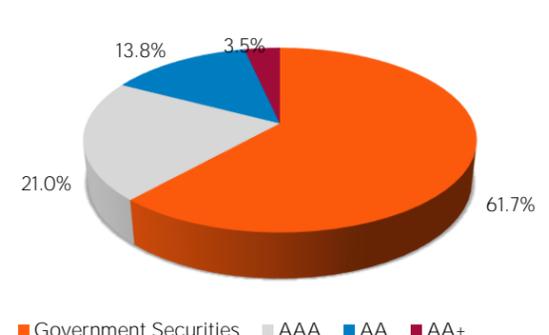
NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.26% GOI 2032		17.3%
7.41% GOI 2036		11.7%
7.36% GOI 2052		9.7%
7.38% GOI 2027		6.5%
7.69% SDL 2035		3.3%
7.1% GOI 2029		3.2%
7.26% GOI 2033		2.1%
7.64% SDL 2033		2.0%
7.74% SDL 2033		1.6%
7.69% SDL 2042		0.9%
Others		0.7%
Total		59.1%
Corporate Bonds		
INDIABULLS HOUSING FINANCE LTD	AA	9.6%
HDFC LTD.	AAA	8.4%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.6%
SHRIRAM TRANSPORT FINANCE CO. LTD.	AA+	3.3%
POWER FINANCE CORPN. LTD.	AAA	3.2%
NUCLEAR POWER CORPORATION OF INDIA	AAA	3.2%
N T P C LTD.	AAA	3.2%
STATE BANK OF INDIA	AAA	2.0%
Total		36.7%
Cash and Money Market		4.2%
Portfolio Total		100.0%

Rating Credit Profile



For more details on risk factors, terms and conditions, please read product sales brochure carefully before concluding a sale. Unit-Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors. The premium paid in Unit-Linked Life Insurance Policies are subject to investment risks associated with capital markets and the NAVs of the Units may go up or down based on the performance of Fund and factors influencing the capital market and the insured is responsible for his/her decisions. The name of the Insurance Company (PNB MetLife India Insurance Company Limited) and the name of the Unit-Linked Life Insurance contract does not in any way indicate the quality of the contract, its future prospects or returns. Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or the Policy Document. The various Funds offered are the names of the Funds and do not in any way indicate the quality of these plans, their future prospects and returns. The Unit-Linked Funds don't offer a guaranteed or assured return. The premium shall be adjusted on the due date even if it has been received in advance.

The fund update provided by PNB MetLife India Insurance Company Limited ("PNB MetLife") is for general informational purposes only. This information is not intended as investment advice, or as an endorsement, recommendation or sponsorship of any company, security, or fund. The opinions and analyses included in the information are based from sources believed to be reliable and written in good faith, but no representation or warranty, expressed or implied is made as to their accuracy, completeness or correctness. PNB MetLife cannot and do not assess or guarantee the suitability or profitability of any particular investment, or the potential value of any investment or informational source. You should seek the advice of a qualified securities professional before making any investment. The information contained herein does not suggest or imply and should not be construed, in any manner, a guarantee of future performance. Past performance does not guarantee future results.

"The products on Nifty 50 Index is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL). IISL does not make and expressly disclaims any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) regarding the advisability of investing in the products linked to Nifty 50 Index or particularly in the ability of the Nifty 50 Index to track general stock market performance in India. Please read the full Disclaimers in relation to the Nifty 50 Index in the Offer Document / Prospectus / Information Statement".

Indices provided by CRISIL: CRISIL Indices are the sole property of CRISIL Limited (CRISIL). CRISIL Indices shall not be copied, retransmitted or redistributed in any manner for any commercial use. CRISIL has taken due care and caution in computation of the Indices, based on the data obtained from sources, which it considers reliable. However, CRISIL does not guarantee the accuracy, adequacy or completeness of the Indices and is not responsible for any errors or for the results obtained from the use of the Indices. CRISIL especially states that it has no financial liability whatsoever to the users of CRISIL Indices.

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

"The marks "PNB" and "MetLife" are the registered trademarks of Punjab National Bank and Metropolitan Life Insurance Company, respectively. PNB MetLife India Insurance Company Limited is a licensed user of these marks".

Call us Toll-free at 1-800-425-6969, Website: www.pnbmetlife.com, Email: indiaservice@pnbmetlife.co.in. or write to us at 1st Floor, Techniplex -1, Techniplex Complex, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062. Phone: +91-22-41790000, Fax: +91-22-41790203. AD-NF/2022-23/346.

Get in touch

Digital Servicing 24*7



Scan to Chat with khUshi Chatbot



Scan to Download khUshi Mobile app

 **Toll Free: 1800-425-6969 or 41790000 (Extn – 4000)**

Write to us @  indiaservice@pnbmetlife.co.in

BEWARE OF SPURIOUS PHONE CALLS AND FICTIOUS /FRAUDULENT OFFERS!

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.