



Met Invest

ULIP Fund

Monthly Fund Performance

March 2024 Edition



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

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


MARKET OVERVIEW

FUND PERFORMANCE

FUND CATEGORY
EQUITY FUNDS

Mid Cap

Virtue II

Premier Multi-Cap

CREST (Thematic)

Multiplier III

Flexicap

India Opportunities

Sustainable Equity

Small Cap

Multiplier II

Virtue

Multiplier

BALANCED FUNDS

Balanced Opportunities

Balancer II

Balancer

Moderator

Accelerator

DEBT FUNDS

Bond Opportunities

Preserver II

Protector II

Liquid

Discontinued Policy

Preserver

Protector

 Open ended Funds

 Close ended Funds



Sanjay Kumar
Chief Investment Officer

The month gone by – A snapshot

Global equity markets rallied in March amidst expectations of soft landing of the global economy. US economy continues to perform well, while recent data points from China indicate that broader economy has begun to stabilise, notwithstanding continuing stress in real estate sector.

Switzerland National Bank has become the first developed market central bank to cut rates in the current monetary policy cycle. Bank of Japan, on the other hand, has raised policy rates after more than a decade. US inflation in February was marginally above expectations. Two consecutive months of slower than expected disinflation has prompted Fed Chair to caution that the central bank is not 'in a hurry to cut' rates. Analysts, however, expect monetary policy easing to commence from June this year.

MSCI World Index rallied by 3% in March, while MSCI Emerging Market index increased by 2%. MSCI India delivered 1% return as markets saw profit booking amidst stretched valuations. Crude oil prices increased by 5% last month, as market reassessed demand forecasts amidst continuing strong growth from major economies.

Economy: Growth momentum to continue

High frequency data points continue to indicate strength in the domestic economy. March manufacturing PMI rose to a 16-year high. Core industries posted robust growth in February, with coal, natural gas and cement production posting double digit growth on an annual basis. GST collections rose by 12% to Rs 20.2 lakh crores in FY24. Global rating agency Fitch has raised India's FY25 GDP growth forecast to 7.0%.

India's forex reserves have increased to a record high at US\$ 643bn and provide strong cushion amidst volatile external environment. The Union general elections, commencing this month, will be a key monitorable for investors.

Equity markets: Strong performance continues

Momentum in Indian markets continued in March. Nifty index was up 1.6% on the back of buoyant global markets and sustained inflows. Automobiles and Capital Goods sectors outperformed while Information Technology and Fast-Moving Consumer Goods (FMCG) sectors underperformed. Flows from foreign institutional investors (FIIs) remained positive, with net inflows of US\$ 3.7bn last month.

Outlook: Global macro-economic situation continues to witness gradual improvement on the back of stable financial conditions, subsiding inflationary pressures and improvement in growth outlook. India's economic growth trajectory remains strong driven by robust growth in domestic-facing sectors, marked improvement in external situation, healthy corporate balance sheets and thrust on infrastructure. The outlook for corporate profitability remains sanguine. Notwithstanding near-term volatility, we maintain a positive stance on equity markets.

Fixed Income market: RBI expected to maintain inflation focus

The retail inflation in February was broadly in-line with expectations at 5.1% y-y. Although core-inflation has declined significantly, food inflation continues to be high. Given uncertainty around monsoon rainfall, as well as recent uptrend in global commodity prices, we expect RBI's monetary policy committee (MPC) to maintain policy rates unchanged in the upcoming meeting. Analysts expect the MPC to initiate rate cuts in second half of 2024.

Outlook: Global interest rates remained largely stable in March. Notwithstanding near-term uncertainty, analysts expect global central banks to initiate rate cuts later this year.

Domestic debt continued to find favour with foreign investors, leading to purchases of US\$ 1.7bn in March. Cumulative FII inflows into domestic debt for H2 FY24 rose to a multi-year high at US\$ 11.4bn. FII inflows are expected to continue in FY25 as well due to inclusion of Indian government securities in prominent global debt indices starting from June 2024. RBI has announced lower than expected issuance of Government Securities for H1 FY25. Domestic yields are likely to show a declining trend in FY25 amidst the favourable demand-supply scenario.

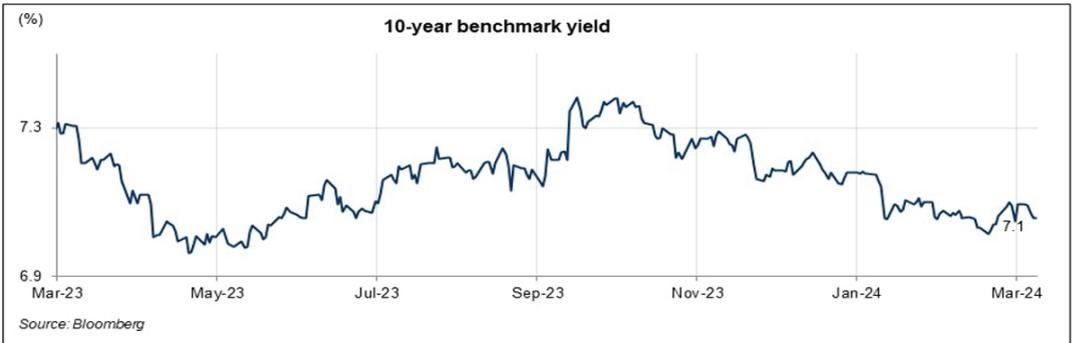


Economic and market snapshot

Indicators	Mar 2023	Dec 2023	Mar 2024	QoQ Change	YoY Change
Economic indicators					
Consumer Price Index (CPI) Inflation (%)	6.4	5.6	5.1	-0.5	-1.4
Gross Domestic Product (GDP Growth) %	4.3	8.1	8.4	0.3	4.1
Index of Industrial Production (IIP) (%)	5.8	11.9	3.8	-8.1	-2.0
Brent crude oil (USD/barrel)	80	77	87	14%	10%
Domestic Markets					
Nifty Index	17,360	21,731	22,327	3%	29%
S&P BSE Mid-cap Index	24,066	36,839	39,322	7%	63%
10-year G-Sec Yield (%)	7.3	7.2	7.1	-10 bps	-20 bps
30-year G-Sec Yield (%)	7.4	7.4	7.1	-30 bps	-30 bps
10-year AAA PSU Corporate Bond Yield (%)	7.8	7.7	7.4	-30 bps	-40 bps
Exchange rate (USD/INR) *	82.2	83.2	83.4	0%	1%
Global Markets					
Dow Jones (U.S.)	33,274	37,690	39,807	6%	20%
FTSE (U.K.)	7,632	7,733	7,953	3%	4%
Nikkei 225 (Japan)	28,041	33,464	40,168	20%	43%

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

Mar-24	3-year (CAGR)		3 year Morningstar Rating
	Portfolio	Morningstar median returns	
Equity			
Virtue II	23.3%	17.4%	*****
Mid-Cap	31.8%	23.4%	*****
Premier Multi-Cap	23.6%	17.4%	*****
Flexi Cap	19.5%	16.1%	****
Multiplier III	21.5%	16.1%	*****
CREST (Thematic)	24.1%	17.4%	*****
Balanced			
Balanced Opportunities Fund	18.6%	10.3%	*****
Balancer II	12.7%	10.3%	*****
Debt			
Bond Opportunities Fund	6.7%	5.0%	*****

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 Feb 29, 2024

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

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





Mid Cap Fund (Open Fund)

SFIN No: ULIF02501/01/18MIDCAPFUND117

March 31, 2024



Mitkar life aage badhacae

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. 34.2446	--	--	Rs. 307 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	-0.9%	-0.1%
6 Months	22.5%	21.6%
1 Year	63.5%	63.4%
2 Years	29.3%	27.7%
3 Years	31.8%	24.9%
5 Years	27.8%	20.5%
Inception	22.6%	16.0%

Past performance is not indicative of future performance

*Benchmark is S&P BSE Midcap Index

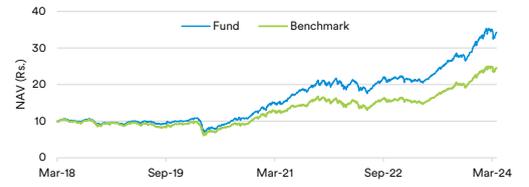
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	94.4%
Debt	0%	0%	0.0%
Money Market	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.

NAV vs Benchmark



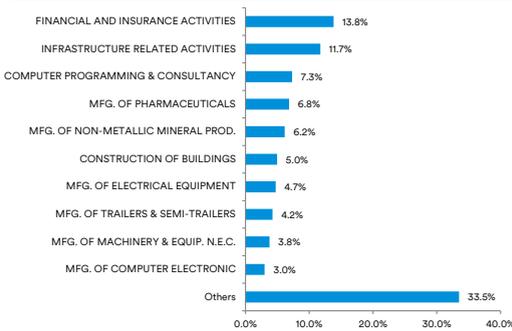
Security Name Net Asset (%)

Security Name	Net Asset (%)
Equity	
CANARA BANK	2.7%
ORACLE FINANCIAL SERVICES SOFTWARE LTD.	2.4%
OIL INDIA LTD.	2.1%
REC LTD.	1.7%
TATA COMMUNICATIONS LTD.	1.5%
IPCA LABORATORIES LTD.	1.5%
KALPATARU POWER TRANSMISSION LTD.	1.5%
UNION BANK OF INDIA	1.4%
INDIAN BANK	1.4%
MASTEK LTD	1.3%
Others	76.9%
Total	94.4%
Cash and Money Market	
	5.6%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



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



Virtue II (Open Fund)

SFIN No: ULIF01215/12/09VIRTUE2FND117

March 31, 2024



Milkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
12-Jan-2010	Rs. 65.2913	--	--	Rs. 2894 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)

	Fund
1 Month	-0.1%
6 Months	21.9%
1 Year	50.6%
2 Years	19.5%
3 Years	23.3%
5 Years	22.2%
Inception	14.1%

Past performance is not indicative of future performance

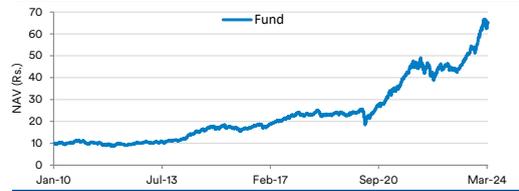
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	98.7%
Money Market Instruments	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

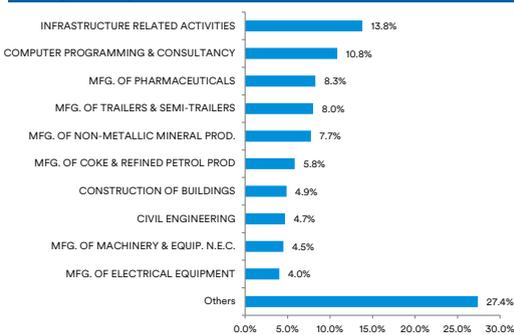
Net Asset (%)

Security Name	Net Asset (%)
Equity	
LARSEN & TOUBRO LTD.	3.8%
RELIANCE INDUSTRIES LTD.	3.7%
OIL & NATURAL GAS CORPN. LTD.	3.1%
BHARTI AIRTEL LTD.	3.0%
MARUTI SUZUKI INDIA LTD.	3.0%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	2.0%
N T P C LTD.	2.0%
INFOSYS LTD.	1.9%
TATA CONSULTANCY SERVICES LTD.	1.8%
COAL INDIA LTD.	1.6%
Others	72.7%
Total	98.7%
Cash and Money Market	1.3%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



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



Premier Multi-Cap Fund (Open Fund)

SFIN No: ULIF02101/01/18MULTICAPFN17

March 31, 2024



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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. 28.9119	--	--	Rs. 111 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 3 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.3%	0.8%
6 Months	21.1%	16.9%
1 Year	45.6%	38.4%
2 Years	20.7%	16.3%
3 Years	23.6%	17.8%
5 Years	20.9%	15.9%
Inception	19.2%	14.5%

Past performance is not indicative of future performance

*Benchmark is S&P BSE 500

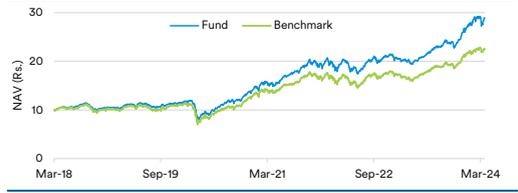
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	99.6%
Debt	0%	0%	0.0%
Money Market	0%	40%	0.4%

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

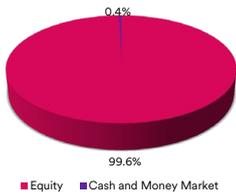
NAV vs Benchmark



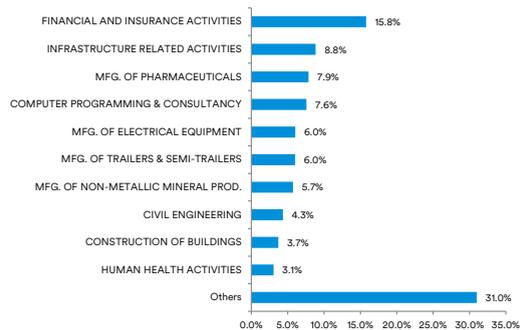
Security Name Net Asset (%)

Security Name	Net Asset (%)
Equity	
LARSEN & TOUBRO LTD.	3.2%
I C I C I BANK LTD.	2.5%
UNION BANK OF INDIA	2.5%
SHRIRAM TRANSPORT FINANCE CO. LTD.	2.5%
I T C LTD.	2.2%
CANARA BANK	2.1%
JAMMU & KASHMIR BANK LTD.	1.8%
BHARTI AIRTEL LTD.	1.8%
HINDUSTAN FOODS LIMITED	1.6%
SUN PHARMACEUTICAL INDS. LTD.	1.5%
Others	77.9%
Total	99.6%
Cash and Money Market	0.4%
Portfolio Total	100.0%

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

March 31, 2024



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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. 25.9476	--	--	Rs. 35 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	-0.7%	2.0%
6 Months	20.5%	20.7%
1 Year	46.9%	39.2%
2 Years	22.6%	15.9%
3 Years	24.1%	17.1%
5 Years	18.8%	14.8%
Inception	17.1%	13.7%

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%	97.2%
Debt	0%	0%	0.0%
Money Market	0%	40%	2.8%

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

Asset Mix



NAV vs Benchmark

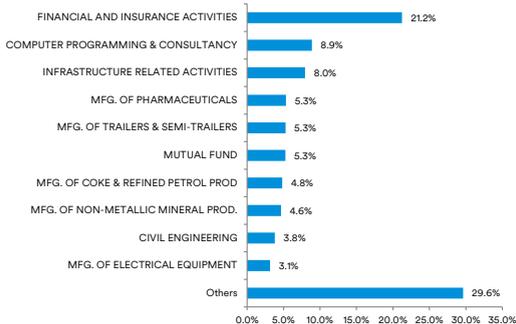


Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equity	
RELIANCE INDUSTRIES LTD.	4.1%
LARSEN & TOUBRO LTD.	3.1%
CANARA BANK	3.1%
CPSE ETF	2.9%
UNION BANK OF INDIA	2.9%
H D F C BANK LTD.	2.9%
I C I C I BANK LTD.	2.6%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	1.8%
TATA CONSULTANCY SERVICES LTD.	1.6%
SHRIRAM TRANSPORT FINANCE CO. LTD.	1.5%
Others	70.8%
Total	97.2%
Cash and Money Market	2.8%
Portfolio Total	100.0%

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

March 31, 2024



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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. 29.365	--	--	Rs. 81 crore
Fund Manager(s) Amit Shah		Funds Managed by the Fund Managers Equity - 5 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.4%	1.6%
6 Months	19.2%	13.7%
1 Year	42.1%	28.6%
2 Years	20.4%	13.1%
3 Years	21.5%	15.0%
5 Years	17.6%	13.9%
Inception	15.0%	13.2%

Past performance is not indicative of future performance

*Benchmark is Nifty 50

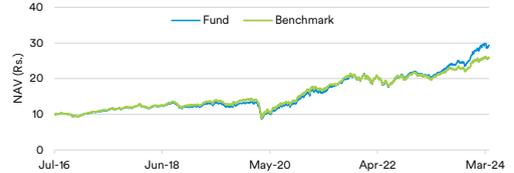
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	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.

NAV vs Benchmark



Security Name

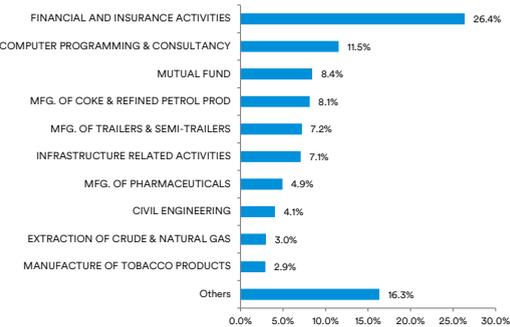
Net Asset (%)

Security Name	Net Asset (%)
Equity	
RELIANCE INDUSTRIES LTD.	7.2%
I C I C I BANK LTD.	6.4%
H D F C BANK LTD.	6.4%
LARSEN & TOUBRO LTD.	3.6%
MARUTI SUZUKI INDIA LTD.	3.3%
TATA CONSULTANCY SERVICES LTD.	3.1%
CPSE ETF	3.0%
I T C LTD.	2.9%
TATA MOTORS LTD.	2.7%
INFOSYS LTD.	2.6%
Others	55.4%
Total	96.7%
Cash and Money Market	3.3%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



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



Flexi Cap (Open Fund)

SFIN No: ULIF01315/12/09FLEXICAPFN17

March 31, 2024



Milkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
22-Dec-2009	Rs. 48.7405	--	--	Rs. 1350 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya		Equity - 3 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.6%	1.4%
6 Months	20.3%	17.3%
1 Year	42.4%	36.7%
2 Years	18.4%	15.7%
3 Years	19.5%	17.1%
5 Years	16.1%	15.5%
Since 05-Jan-10	11.7%	11.2%
Inception	11.7%	11.6%

Past performance is not indicative of future performance

* Benchmark is S&P BSE 200

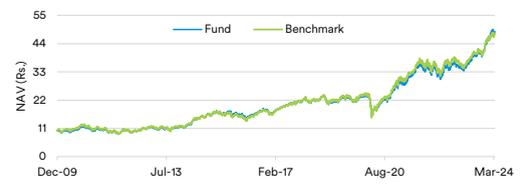
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equity	60%	100%	98.5%
Cash & Money Market	0%	40%	1.5%

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

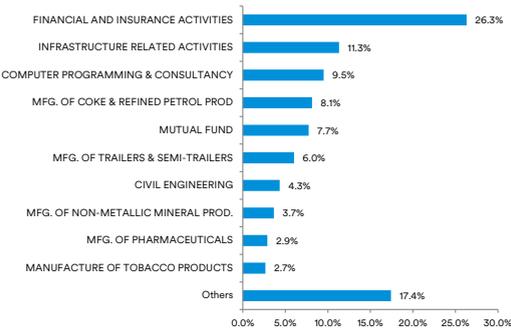
Net Asset (%)

Security Name	Net Asset (%)
Equity	98.5%
RELIANCE INDUSTRIES LTD.	6.2%
I C I C I BANK LTD.	6.2%
STATE BANK OF INDIA	4.7%
H D F C BANK LTD.	3.6%
BHARTI AIRTEL LTD.	3.6%
LARSEN & TOUBRO LTD.	3.2%
INFOSYS LTD.	3.0%
I T C LTD.	2.7%
AXIS BANK LTD.	2.4%
TATA CONSULTANCY SERVICES LTD.	2.3%
Others	60.5%
Total	98.5%
Cash and Money Market	1.5%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



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



India Opportunities Fund (Open Fund)

SFIN No: ULIF02710/12/21INDOPPFUND17

March 31, 2024



Mitkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
26-Aug-2022	Rs. 14.0206	--	--	Rs. 71 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 3 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.3%	1.6%
6 Months	20.7%	15.8%
1 Year	45.5%	32.3%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	23.6%	17.6%

Past performance is not indicative of future performance

* Benchmark is S&P BSE 100

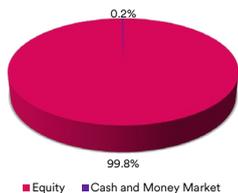
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

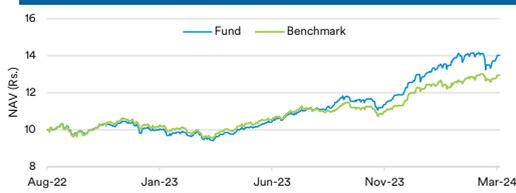
Security Type	Min	Max	Actual
Listed Equities	60%	100%	99.8%
Government and other Debt Securities	0%	0%	0.0%
Money Market and other liquid assets	0%	40%	0.2%

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

Asset Mix



NAV vs Benchmark

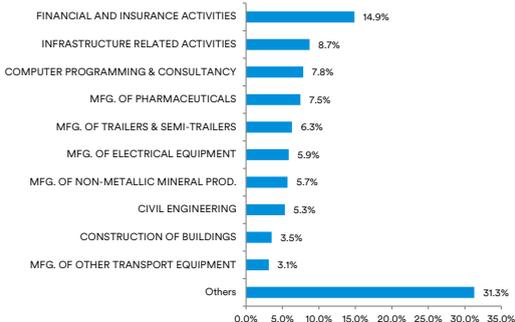


Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equity	
LARSEN & TOUBRO LTD.	4.1%
I T C LTD.	3.0%
UNION BANK OF INDIA	2.6%
SHRIRAM TRANSPORT FINANCE CO. LTD.	2.6%
CANARA BANK	2.3%
BHARTI AIRTEL LTD.	2.2%
JAMMU & KASHMIR BANK LTD.	1.8%
I C I C I BANK LTD.	1.6%
SUN PHARMACEUTICAL INDS. LTD.	1.5%
HINDUSTAN FOODS LIMITED	1.5%
Others	76.5%
Total	99.8%
Cash and Money Market	0.2%
Portfolio Total	100.0%

Industry Wise Exposure**



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



Sustainable Equity Fund (Open Fund)

SFIN No: ULIF02610/12/21SUSTAINFND17

March 31, 2024



Milkar life aage badhain

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. 12.8796	--	--	Rs. 8.3 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Ankur Kulshrestha		Equity - 1 Debt - 0 Balanced - 0		

Fund v/s Benchmark Return (%)

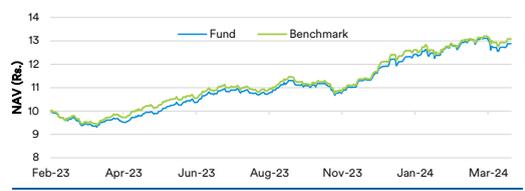
	Fund	Benchmark*
1 Month	-0.3%	1.0%
6 Months	16.2%	17.2%
1 Year	35.3%	36.3%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	25.3%	27.1%

Past performance is not indicative of future performance

* Benchmark is NIFTY 100 ESG Index

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

NAV vs Benchmark



Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	60%	100%	96.1%
Deb	0%	0%	0.0%
Money Market Investments	0%	40%	3.9%

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

Security Name

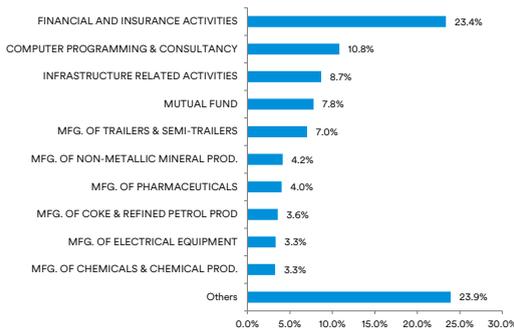
Net Asset (%)

Security Name	Net Asset (%)
Equity	96.1%
Cash and Money Market	3.9%
Portfolio Total	100.0%
H D F C BANK LTD.	4.7%
INFOSYS LTD.	3.9%
I C I C I BANK LTD.	3.3%
RELIANCE INDUSTRIES LTD.	2.9%
BHARTI AIRTEL LTD.	2.7%
AXIS BANK LTD.	2.6%
AXIS MF - BANK ETF	2.3%
NIPPON INDIA MF - PSU BANK ETF	2.3%
MAHINDRA & MAHINDRA LTD.	2.2%
LARSEN & TOUBRO LTD.	2.2%
Others	67.1%

Asset Mix



Industry Wise Exposure**



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



Small Cap Fund (Open Fund)

ULIF02819/02/24SMALLCAPFN17

March 31, 2024



Milkar life aage badhain

Fund Details

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

Inception Date	NAV	YTM	MD	AUM
29-Feb-2024	Rs. 9.8092	--	--	Rs. 39 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 3 Debt - 0 Balanced -3		

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

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.9%	-4.4%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-1.9%	-4.4%

Past performance is not indicative of future performance

*Benchmark is NIFTY Smallcap 100 Index

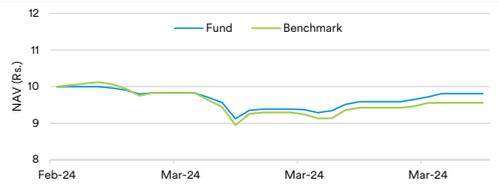
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	95.9%
Debt	0%	0%	0.0%
Money Market	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

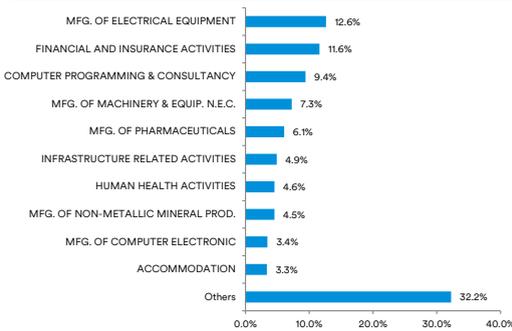
Net Asset (%)

Security Name	Net Asset (%)
Equity	
BSE LIMITED	3.6%
KEI INDUSTRIES LTD.	3.2%
GLENMARK PHARMACEUTICALS LTD.	3.0%
CYIENT LTD	3.0%
RADICO KHAITAN LTD.	2.1%
AMBER ENTERPRISES INDIA LIMITED	2.1%
MRS. BECTORS FOOD SPECIALITIES LIMITED	2.0%
EXIDE INDUSTRIES LTD.	1.9%
CYIENT DLM LIMITED	1.7%
HINDUSTAN FOODS LIMITED	1.7%
Others	71.6%
Total	95.9%
Cash and Money Market	4.1%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



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



Balanced Opportunities Fund (Open Fund)

SFIN No: ULIF02301/01/18BALANCEOPP117

March 31, 2024



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. 24.3951	7.3%	5.4	Rs. 25 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 (%)

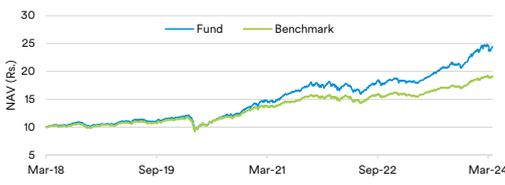
	Fund	Benchmark*
1 Month	-0.3%	0.8%
6 Months	14.3%	11.9%
1 Year	34.6%	26.3%
2 Years	17.9%	12.3%
3 Years	18.6%	13.2%
5 Years	17.1%	12.8%
Inception	15.9%	11.9%

Past performance is not indicative of future performance

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

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

NAV vs Benchmark

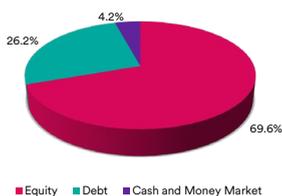


Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	40%	75%	69.6%
Debt	25%	60%	26.2%
Money Market	0%	35%	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



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
I C I C I BANK LTD.		2.5%
H D F C BANK LTD.		2.2%
RELIANCE INDUSTRIES LTD.		2.0%
CANARA BANK		1.5%
LARSEN & TOUBRO LTD.		1.4%
I T C LTD.		1.2%
STATE BANK OF INDIA		1.2%
TATA CONSULTANCY SERVICES LTD.		1.0%
SHRIRAM TRANSPORT FINANCE CO. LTD.		1.0%
OIL & NATURAL GAS CORPN. LTD.		0.9%
Others		54.7%
Total		69.6%

Government Securities

8.3% GOI 2042	4.4%
7.80% TAMILNADU SDL 2042	4.4%
7.71% HARYANA SDL 2033	2.3%
6.54% GOI 2032	2.3%
7.29% WEST BENGAL SDL 2026	1.5%
7.62% TAMILNADU SDL 2033	1.3%
8.3% GOI 2040	0.9%
6.95% GOI 2061	0.8%
5.74% GOI 2026	0.8%
8.4% GOI 2025	0.6%
Others	1.4%
Total	20.7%

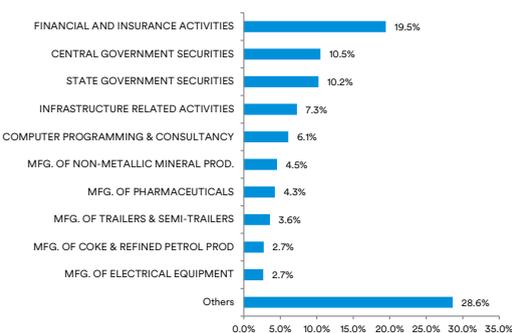
Corporate Bonds

H D F C BANK LTD.	AAA	3.6%
BAJAJ FINANCE LTD.	AAA	1.8%
BRITANNIA INDUSTRIES LTD.	AAA	0.1%
Total		5.5%

Cash and Money Market

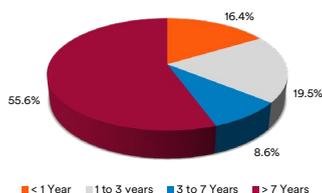
Portfolio Total	100.0%
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Industry Wise Exposure**

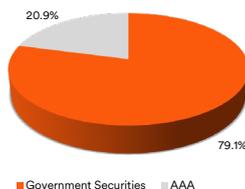


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Balancer II (Open Fund)

SFIN No: ULIF01015/12/09BALANCER2F17

March 31, 2024



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. 35.9421	7.5%	6.4	Rs. 836 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	0.7%	1.2%
6 Months	12.8%	9.0%
1 Year	24.6%	18.4%
2 Years	12.0%	9.6%
3 Years	12.7%	10.4%
5 Years	11.7%	10.8%
Since 05-Jan-10	9.4%	9.3%
Inception	9.4%	9.6%

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 (%)

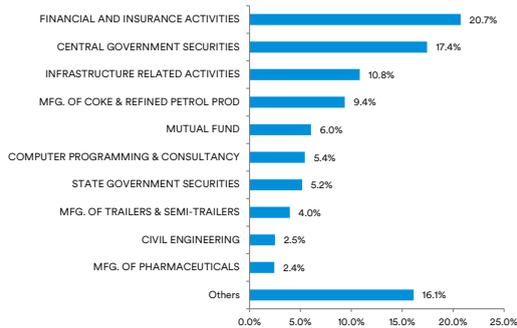
Security Type	Min	Max	Actual
Government & Other Debt Securities	0%	60%	40.0%
Equity	0%	60%	55.4%
Cash & Money Market	0%	40%	4.6%

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

Asset Mix

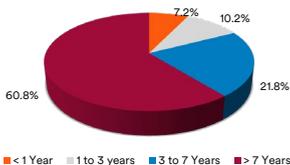


Industry Wise Exposure**

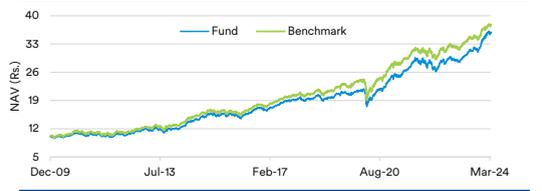


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
RELIANCE INDUSTRIES LTD.		4.4%
I C I C I BANK LTD.		3.8%
H D F C BANK LTD.		3.3%
LARSEN & TOUBRO LTD.		2.5%
BHARTI AIRTEL LTD.		2.5%
INFOSYS LTD.		2.2%
TATA CONSULTANCY SERVICES LTD.		2.0%
I T C LTD.		1.9%
CPSE ETF		1.8%
OIL & NATURAL GAS CORPN. LTD.		1.7%
Others		29.4%
Total		55.4%

Government Securities

7.25% GOI 2063	4.1%
7.18% GOI 2033	3.6%
7.37% GOI 2054	1.9%
8.3% GOI 2042	1.6%
8.08% GUJARAT SDL 2028	1.2%
7.50% TAMIL NADU SDL 2054	1.2%
7.18% GOI 2037	1.2%
7.3% GOI 2053	0.6%
6.99% GOI 2051	0.6%
7.32% GOI 2030	0.6%
Others	6.0%
Total	22.6%

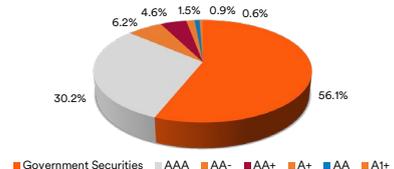
Corporate Bonds

RELIANCE INDUSTRIES LTD.	AAA	4.3%
INDIABULLS HOUSING FINANCE LTD	AA-	2.5%
SHRIRAM TRANSPORT FINANCE CO. LTD	AA+	1.8%
L I C HOUSING FINANCE LTD.	AAA	1.2%
CANARA BANK	AAA	1.2%
IRFC LTD.	AAA	1.2%
H D F C BANK LTD.	AAA	1.1%
SUNDARAM FINANCE LTD	AAA	0.7%
REC LTD.	AAA	0.6%
STATE BANK OF INDIA	AAA	0.6%
Others		2.3%
Total		17.5%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile





Bond Opportunities Fund (Open Fund)

SFIN No: ULIF02401/01/18BONDOPPORT117

March 31, 2024



Milkar life aage badhain

Fund Details

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

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 15.5257	7.2%	6.9	Rs. 10 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Gaurav Balre		Equity - 0 Debt - 3 Balanced -5		

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

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	1.1%	0.7%
6 Months	6.0%	4.3%
1 Year	11.0%	8.3%
2 Years	7.8%	6.0%
3 Years	6.7%	5.5%
5 Years	7.6%	7.3%
Inception	7.6%	7.4%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Fund Index

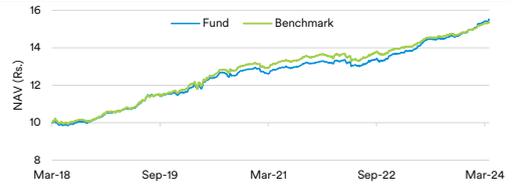
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Debt	80%	100%	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.

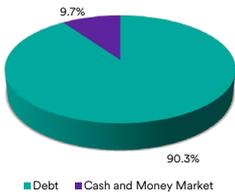
NAV vs Benchmark



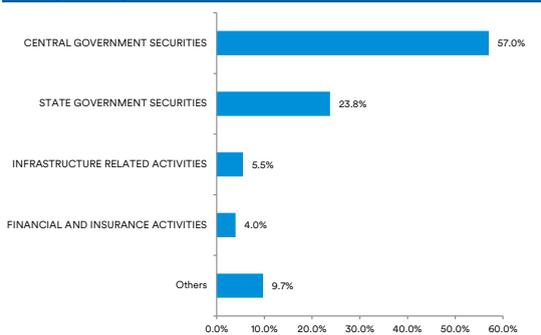
Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.37% GOI 2028		40.3%
7.36% TAMILNADU SDL 2054		14.8%
7.25% GOI 2063		12.1%
7.40% TAMILNADU SDL 2034		8.9%
7.36% GOI 2052		2.0%
6.95% GOI 2061		1.4%
7.4% GOI 2062		1.2%
Total		80.8%
Corporate Bonds		
IRFC LTD.	AAA	5.5%
CHOLAMANDALAM INVESTMENT & FINA	AA+	4.0%
Total		9.5%
Cash and Money Market		
		9.7%
Portfolio Total		100.0%

Asset Mix

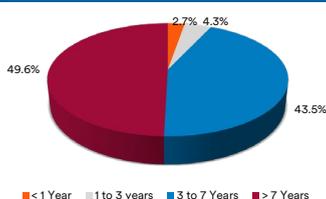


Industry Wise Exposure**

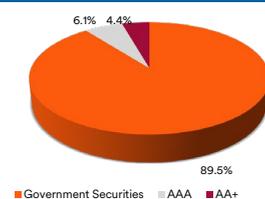


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Preserver II (Open Fund)

SFIN No: ULIF00815/12/09PRESERVER2117

March 31, 2024



Milkar life aage badhaain

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. 26.5351	7.1%	7.2	Rs. 80 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	0.7%	0.7%
6 Months	4.9%	4.3%
1 Year	8.8%	7.7%
2 Years	6.0%	5.8%
3 Years	5.3%	5.7%
5 Years	6.4%	7.1%
Inception	7.1%	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 (%)

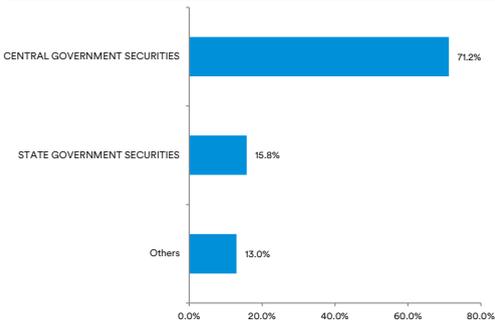
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	60%	100%	87.0%
Money Market Investments	0%	40%	13.0%

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

Asset Mix

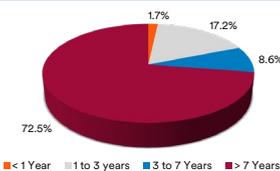


Industry Wise Exposure**

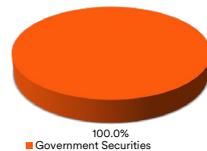


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile



Security Name	Rating	Net Asset (%)
Government Securities		
7.18% GOI 2033		25.2%
7.25% GOI 2063		12.7%
5.74% GOI 2026		12.1%
7.37% GOI 2028		7.6%
7.3% GOI 2053		6.4%
8.3% GOI 2040		3.9%
7.59% GOI 2026		3.1%
7.53% WEST BENGAL SDL 2044		3.1%
7.49% HARYANA SDL 2035		3.1%
7.71% GUJRAT SDL 2033		3.0%
Others		6.9%
Total		87.0%
Cash and Money Market		13.0%
Portfolio Total		100.0%



Protector II (Open Fund)

SFIN No: ULIF00915/12/09PROTECTOR2117

March 31, 2024



Milkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
11-Jan-2010	Rs. 27.0595	7.5%	6.7	Rs. 774 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	0.8%	0.7%
6 Months	4.6%	4.3%
1 Year	7.9%	8.3%
2 Years	5.5%	6.0%
3 Years	5.9%	5.5%
5 Years	6.0%	7.3%
Inception	7.2%	7.7%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Fund Index

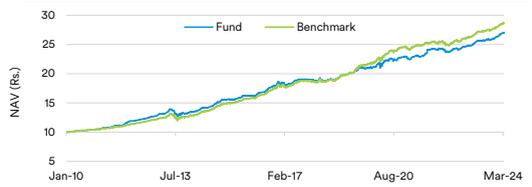
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Government & Other Debt Securities	60%	100%	86.3%
Cash & Money Market	0%	40%	13.7%

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 Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.25% GOI 2063		16.8%
7.18% GOI 2037		10.7%
7.18% GOI 2033		10.6%
7.3% GOI 2053		7.2%
7.44% TAMILNADU SDL 2034		0.6%
7.45% KARNATAKA SDL 2037		0.2%
Total		46.3%

Corporate Bonds

SIKKA PORTS & TERMINALS LTD.	AAA	9.2%
H D F C BANK LTD.	AAA	7.4%
INDIABULLS HOUSING FINANCE LTD	AA-	7.2%
L&T INFRA DEBT FUND LTD	AAA	3.3%
SHRIRAM TRANSPORT FINANCE CO. LTD	AA+	3.0%
TATA STEEL LTD.	AA+	2.6%
BAJAJ FINANCE LTD.	AAA	2.4%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	1.9%
SUNDARAM FINANCE LTD	AAA	1.3%
IRFC LTD.	AAA	1.1%
Others		0.7%

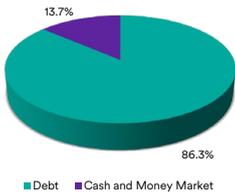
Total		40.1%
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Cash and Money Market

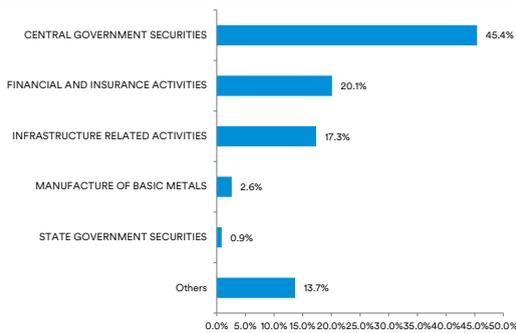
		13.7%
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Portfolio Total		100.0%
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Asset Mix

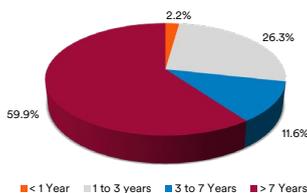


Industry Wise Exposure**

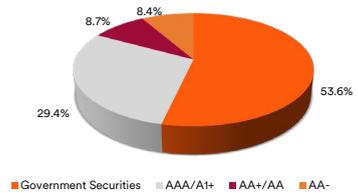


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Liquid Fund (Open Fund)

SFIN No: ULIF01909/10/15LIQUIDFUND17

March 31, 2024



Milkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
26-Jul-2016	Rs. 13.8552	7.3%	0.6	Rs. 1.7 crore
Fund Manager(s) Alok Bisht		Funds Managed by the Fund Managers Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.5%	0.6%
6 Months	3.0%	3.4%
1 Year	6.0%	6.9%
2 Years	5.2%	6.2%
3 Years	4.2%	5.2%
5 Years	3.9%	4.8%
Inception	4.3%	5.3%

Past performance is not indicative of future performance

* Benchmark is CRISIL Overnight Index

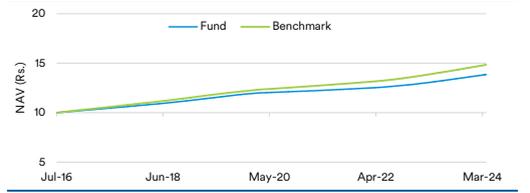
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

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

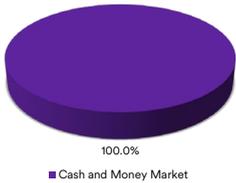
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark

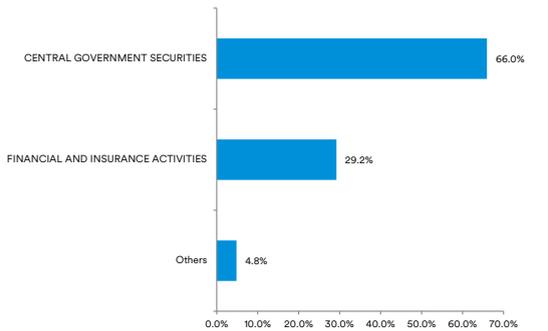


Security Name	Net Asset (%)
Cash and Money Market	100.0%
Portfolio Total	100.0%

Asset Mix

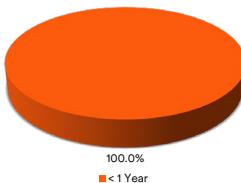


Industry Wise Exposure**

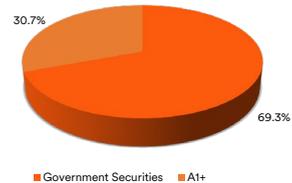


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Discontinued Policy Fund (Closed Fund)

SFIN No: ULIF01721/12/10DISCONTINU17

March 31, 2024



Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
21-Dec-2010	Rs. 22.228	7.1%	0.4	Rs. 1265 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	0.6%
6 Months	3.3%
1 Year	6.5%
2 Years	5.4%
3 Years	4.8%
5 Years	4.7%
Inception	6.2%

Past performance is not indicative of future performance

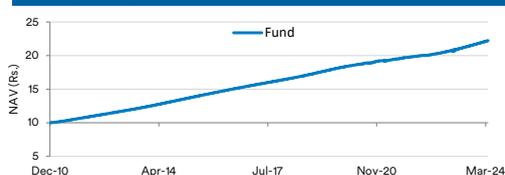
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Government Securities	0%	25%	0.4%
Money Market Instruments	0%	100%	99.6%

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

NAV vs Benchmark



Security Name

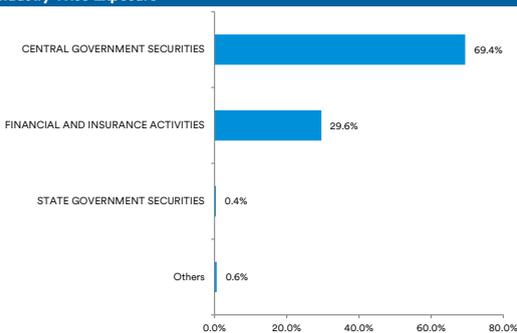
Net Asset (%)

Security Name	Net Asset (%)
Government Securities	
5.95% TAMILNADU SDL 2025	0.4%
Total	0.4%
Cash and Money Market	
	99.6%
Portfolio Total	100.0%

Asset Mix

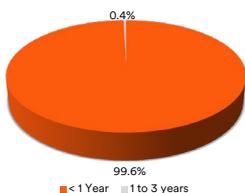


Industry Wise Exposure**

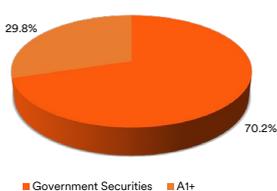


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Multiplier II (Closed Fund)

SFIN No: ULIF01115/12/09MULTIPLE2117

March 31, 2024



Milkar 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. 43.3289	--	--	Rs. 690 crore
Fund Manager(s) Amit Shah		Funds Managed by the Fund Managers Equity - 5 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	1.4%	1.6%
6 Months	18.0%	13.7%
1 Year	35.3%	28.6%
2 Years	17.4%	13.1%
3 Years	17.8%	15.0%
5 Years	15.8%	13.9%
Since 05-Jan-10	10.8%	10.7%
Inception	10.8%	11.1%

Past performance is not indicative of future performance

*Benchmark is Nifty 50

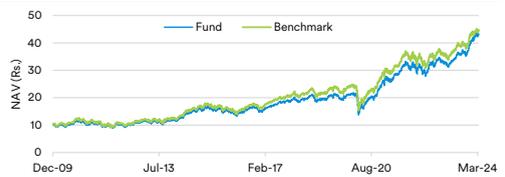
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

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

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

NAV vs Benchmark



Security Name

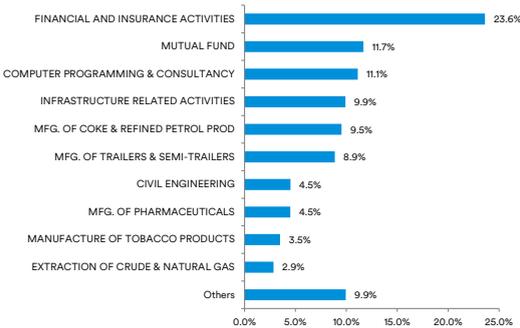
Net Asset (%)

Security Name	Net Asset (%)
Equity	
RELIANCE INDUSTRIES LTD.	8.6%
I C I C I BANK LTD.	8.1%
H D F C BANK LTD.	7.5%
BHARTI AIRTEL LTD.	4.9%
LARSEN & TOUBRO LTD.	4.5%
INFOSYS LTD.	4.0%
TATA CONSULTANCY SERVICES LTD.	3.9%
MARUTI SUZUKI INDIA LTD.	3.5%
SBI MF - NIFTY BANK ETF	3.5%
I T C LTD.	3.5%
Others	46.2%
Total	98.3%
Cash and Money Market	
	1.7%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



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



Virtue (Closed Fund)

SFIN No: ULIF00719/02/08VIRTUEFUND117

March 31, 2024



Milkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
27-Feb-2008	Rs. 52.8412	--	--	Rs. 80 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya		Equity - 3 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund
1 Month	0.0%
6 Months	22.9%
1 Year	48.9%
2 Years	18.9%
3 Years	19.0%
5 Years	18.0%
Inception	10.9%

Past performance is not indicative of future performance

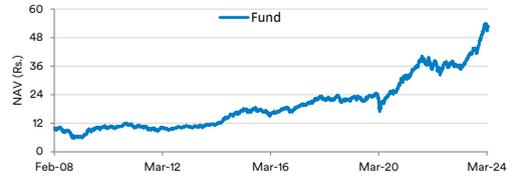
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	60%	100%	98.4%
Money Market Instruments	0%	40%	1.6%

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

NAV vs Benchmark



Security Name

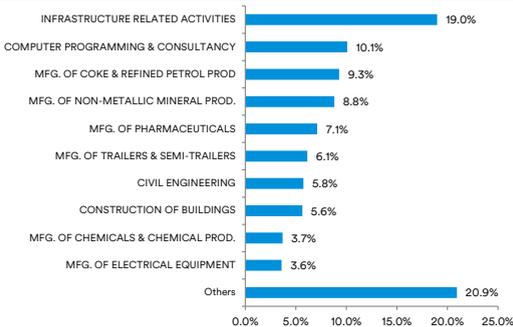
Net Asset (%)

Security Name	Net Asset (%)
Equity	98.4%
RELIANCE INDUSTRIES LTD.	6.6%
LARSEN & TOUBRO LTD.	4.5%
BHARTI AIRTEL LTD.	4.3%
N T P C LTD.	3.5%
ULTRATECH CEMENT LTD.	2.7%
COAL INDIA LTD.	2.6%
OIL & NATURAL GAS CORPN. LTD.	2.5%
MARUTI SUZUKI INDIA LTD.	2.4%
TATA CONSULTANCY SERVICES LTD.	2.4%
T V S MOTOR CO. LTD.	2.3%
Others	64.7%
Total	98.4%
Cash and Money Market	1.6%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



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



Multiplier (Closed Fund)

SFIN No: ULIF00625/01/05MULTIPLIER17

March 31, 2024



Milkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
07-Feb-2005	Rs. 94.6538	--	--	Rs. 1330 crore
Fund Manager(s) Deb Bhattacharya		Funds Managed by the Fund Managers Equity - 3 Debt - 0 Balanced - 3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	1.2%	1.6%
6 Months	17.1%	13.7%
1 Year	34.6%	28.6%
2 Years	16.3%	13.1%
3 Years	17.4%	15.0%
5 Years	15.4%	13.9%
Inception	12.4%	13.2%

Past performance is not indicative of future performance

* Benchmark is Nifty 50 for Equity

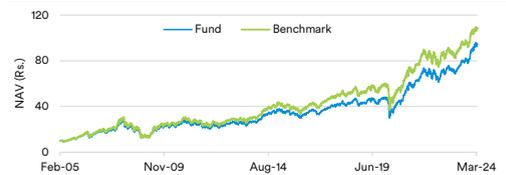
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	80%	100%	99.4%
Money Market Investments	0%	40%	0.6%

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

NAV vs Benchmark



Security Name

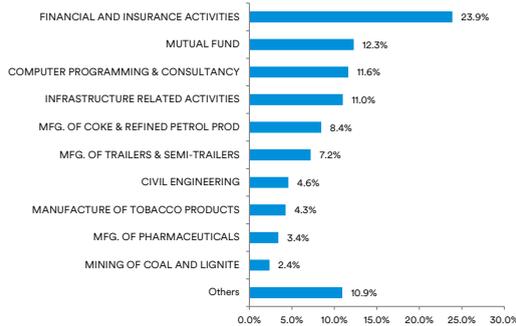
Net Asset (%)

Security Name	Net Asset (%)
Equity	99.4%
I C I C I BANK LTD.	7.8%
RELIANCE INDUSTRIES LTD.	7.0%
BHARTI AIRTEL LTD.	5.1%
INFOSYS LTD.	4.9%
LARSEN & TOUBRO LTD.	4.6%
STATE BANK OF INDIA	4.5%
I T C LTD.	4.3%
H D F C BANK LTD.	4.1%
TATA CONSULTANCY SERVICES LTD.	4.0%
AXIS BANK LTD.	2.9%
Others	50.4%
Total	99.4%
Cash and Money Market	0.6%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



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



Accelerator (Closed Fund)

SFIN No: ULIF00525/01/05ACCELERATO117

March 31, 2024



Milkar life aage badhain

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. 77.8489	7.6%	5.1	Rs. 157 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 3 Debt - 0 Balanced -3		
Alok Bisht		Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	1.4%	1.4%
6 Months	12.2%	11.8%
1 Year	25.7%	24.5%
2 Years	12.0%	11.7%
3 Years	14.4%	13.2%
5 Years	12.1%	12.7%
Inception	11.3%	12.4%

Past performance is not indicative of future performance

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

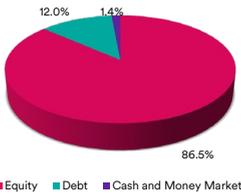
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

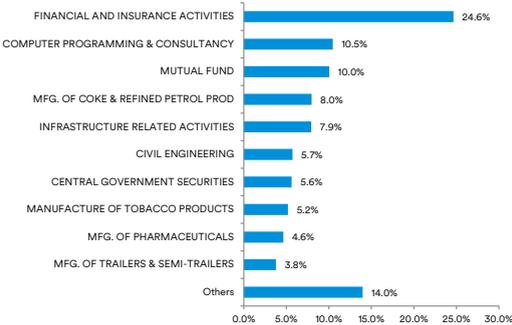
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	0%	40%	6.9%
Infrastructure and Social Sector Secs	0%	40%	0.0%
Listed Equities	60%	95%	86.5%
Long Term Bonds	0%	60%	5.1%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	1.4%

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

Asset Mix

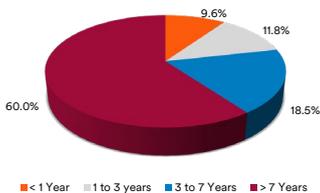


Industry Wise Exposure**

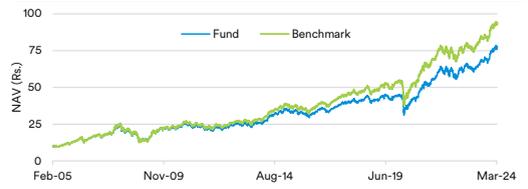


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name

Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
RELIANCE INDUSTRIES LTD.		7.0%
H D F C BANK LTD.		6.7%
LARSEN & TOUBRO LTD.		5.7%
I C I C I BANK LTD.		5.2%
I T C LTD.		5.2%
INFOSYS LTD.		4.4%
ICICI PRUDENTIAL MF - PSU BANK ETF		3.3%
BHARTI AIRTEL LTD.		3.3%
TATA CONSULTANCY SERVICES LTD.		3.0%
SUN PHARMACEUTICAL INDS. LTD.		2.7%
Others		39.9%
Total		86.5%

Government Securities

7.18% GOI 2033	2.7%
7.18% GOI 2037	2.1%
7.30% KARNATAKA SDL 2032	1.3%
7.3% GOI 2053	0.7%
7.57% GOI 2033	0.2%
Total	6.9%

Corporate Bonds

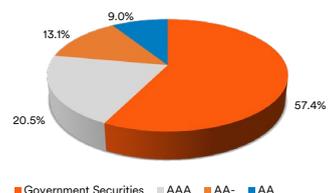
SUNDARAM FINANCE LTD	AAA	2.0%
INDIABULLS HOUSING FINANCE LTD	AA-	1.6%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	1.1%
H D F C BANK LTD.	AAA	0.5%
Total		5.1%

Cash and Money Market

Total	1.4%
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Portfolio Total	100.0%
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Rating Credit Profile





Balancer (Closed Fund)

SFIN No: ULIF00425/01/05BALANCERFN17

March 31, 2024



Milkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
08-Feb-2005	Rs. 57.1897	7.7%	5.4	Rs. 204 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 3 Debt - 0 Balanced -3		
Alok Bisht		Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	1.2%	1.2%
6 Months	9.0%	9.0%
1 Year	18.3%	18.4%
2 Years	9.3%	9.6%
3 Years	11.7%	10.4%
5 Years	9.2%	10.8%
Inception	9.5%	10.9%

Past performance is not indicative of future performance

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

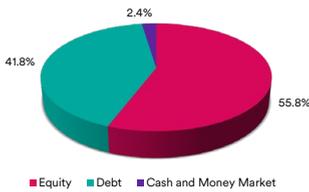
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

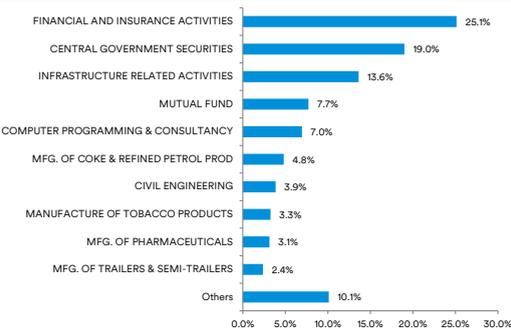
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	19.0%
Infrastructure and Social Sector Secs	0%	60%	8.0%
Listed Equities	35%	65%	55.8%
Long Term Bonds	0%	60%	14.8%
Short Term Bonds	0%	35%	0.0%
Money Market Instruments	0%	40%	2.4%

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

Asset Mix

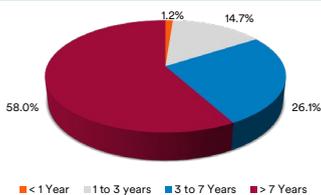


Industry Wise Exposure**

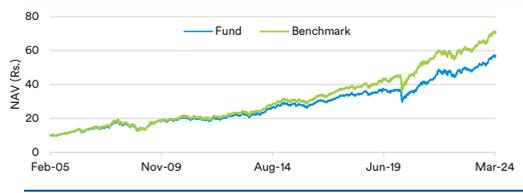


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
RELIANCE INDUSTRIES LTD.		4.6%
LARSEN & TOUBRO LTD.		3.9%
H D F C BANK LTD.		3.3%
I T C LTD.		3.3%
SBI MF - NIFTY BANK ETF		2.9%
INFOSYS LTD.		2.9%
I C I C I BANK LTD.		2.8%
BHARTI AIRTEL LTD.		2.2%
TATA CONSULTANCY SERVICES LTD.		2.0%
ICICI PRUDENTIAL MF - PSU BANK ETF		1.9%
Others		26.1%
Total		55.8%

Government Securities

7.18% GOI 2033	11.1%
7.18% GOI 2037	3.4%
7.3% GOI 2053	2.0%
7.25% GOI 2063	1.9%
7.1% GOI 2029	0.5%
7.95% GOI 2032	0.1%
8.4% GOI 2025	0.0%
Total	19.0%

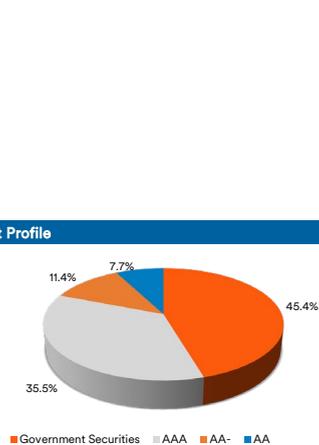
Corporate Bonds

REC LTD.	AAA	7.5%
INDIABULLS HOUSING FINANCE LTD	AA-	4.8%
H D F C BANK LTD.	AAA	4.3%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.2%
SUNDARAM FINANCE LTD	AAA	3.0%
Total		22.8%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile





Moderator (Closed Fund)

SFID No: ULIF00325/01/05MODERATORF17

March 31, 2024



Milkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
08-Feb-2005	Rs. 40.3451	7.4%	6.4	Rs. 9.3 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 3 Debt - 0 Balanced - 3		
Alok Bisht		Equity - 0 Debt - 5 Balanced - 3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	1.0%	0.9%
6 Months	6.3%	6.2%
1 Year	11.7%	12.3%
2 Years	6.8%	7.5%
3 Years	8.0%	7.5%
5 Years	6.4%	8.8%
Inception	7.6%	9.0%

Past performance is not indicative of future performance

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

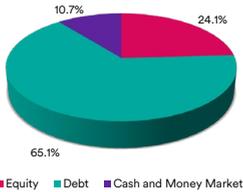
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

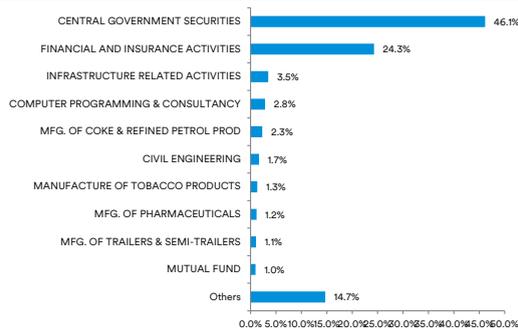
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	47.0%
Infrastructure and Social Sector Secs	0%	60%	1.1%
Listed Equities	10%	30%	24.1%
Long Term Bonds	0%	60%	17.0%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	10.7%

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

Asset Mix

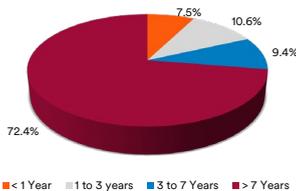


Industry Wise Exposure**

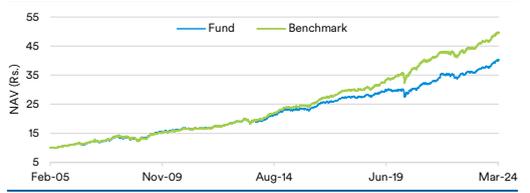


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		2.4%
RELIANCE INDUSTRIES LTD.		2.1%
I C I C I BANK LTD.		1.8%
LARSEN & TOUBRO LTD.		1.7%
I T C LTD.		1.3%
INFOSYS LTD.		1.2%
BHARTI AIRTEL LTD.		1.0%
STATE BANK OF INDIA		1.0%
TATA CONSULTANCY SERVICES LTD.		0.8%
ICICI PRUDENTIAL MF - PSU BANK ETF		0.7%
Others		10.1%
Total		24.1%

Government Securities

7.18% GOI 2033	19.6%
7.18% GOI 2037	17.6%
7.3% GOI 2053	7.3%
7.25% GOI 2063	1.6%
7.30% KARNATAKA 2032	0.9%
Total	47.0%

Corporate Bonds

INDIABULLS HOUSING FINANCE LTD	AA-	7.5%
H D F C BANK LTD.	AAA	6.7%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	2.9%
BAJAJ FINANCE LTD.	AAA	1.1%
Total		18.1%

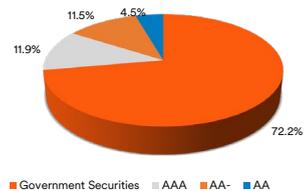
Cash and Money Market

Total	10.7%
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Portfolio Total

Portfolio Total	100.0%
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Rating Credit Profile





Preserver (Closed Fund)

SFIN No: ULIF00125/01/05PRESERVERF17

March 31, 2024



Milkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
10-Feb-2005	Rs. 31.7316	7.1%	5.2	Rs. 30 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Alok Bisht		Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.7%	0.7%
6 Months	4.4%	4.3%
1 Year	7.2%	7.7%
2 Years	4.7%	5.8%
3 Years	4.3%	5.7%
5 Years	5.7%	7.1%
Inception	6.2%	7.7%

Past performance is not indicative of future performance

*Benchmark is ISEC Mibex

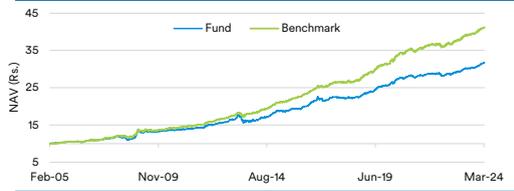
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	80%	100%	88.9%
Money Market Investments	0%	40%	11.1%

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

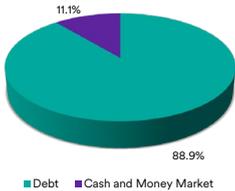
NAV vs Benchmark



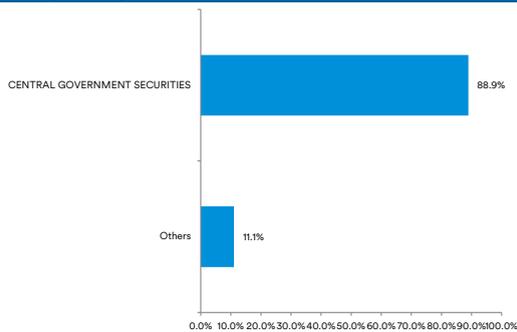
Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.18% GOI 2033		25.5%
5.74% GOI 2026		16.2%
7.38% GOI 2027		13.5%
7.1% GOI 2029		10.9%
7.37% GOI 2028		8.4%
7.25% GOI 2063		6.3%
7.18% GOI 2037		5.0%
7.3% GOI 2053		3.1%
Total		88.9%
Cash and Money Market		11.1%
Portfolio Total		100.0%

Asset Mix

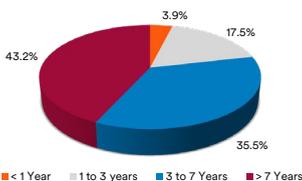


Industry Wise Exposure**

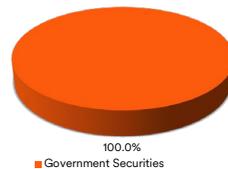


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Protector (Closed Fund)

SFIN No: ULIF00225/01/05PROTECTORF17

March 31, 2024



Milkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
04-Feb-2005	Rs. 32.6678	7.5%	6.4	Rs. 56 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Alok Bisht		Equity - 0 Debt - 5 Balanced - 3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.8%	0.7%
6 Months	4.7%	4.3%
1 Year	7.9%	8.3%
2 Years	5.4%	6.0%
3 Years	6.2%	5.5%
5 Years	4.8%	7.3%
Inception	6.4%	7.2%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Fund Index

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

Actual v/s Targeted Asset Allocation (%)

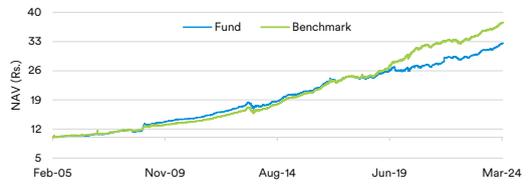
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	25%	90%	55.6%
Infrastructure and Social Sector Secs	0%	60%	3.0%
Long Term Bonds	10%	60%	28.7%
Short Term Bonds	0%	45%	0.0%
Money Market Investments	0%	40%	12.8%

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

Asset Mix



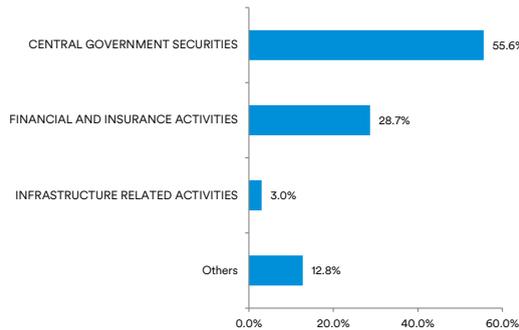
NAV vs Benchmark



Security Name Rating Net Asset (%)

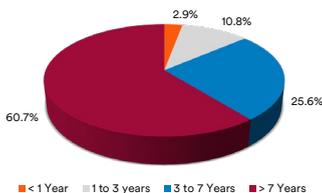
Security Name	Rating	Net Asset (%)
Government Securities		
7.18% GOI 2033		22.5%
7.25% GOI 2063		11.0%
7.18% GOI 2037		7.8%
7.3% GOI 2053		6.6%
7.37% GOI 2028		4.6%
7.38% GOI 2027		1.8%
7.1% GOI 2029		1.4%
Total		55.6%
Corporate Bonds		
INDIABULLS HOUSING FINANCE LTD	AA-	9.7%
H D F C BANK LTD.	AAA	9.6%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.7%
SHRIRAM TRANSPORT FINANCE CO. LTD	AA+	3.7%
IRFC LTD.	AAA	2.7%
BAJAJ FINANCE LTD.	AAA	2.3%
Total		31.7%
Cash and Money Market		12.8%
Portfolio Total		100.0%

Industry Wise Exposure**

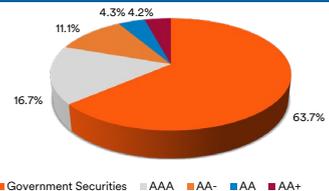


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile



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