



ULIP Fund

Monthly Fund Performance

August 2025 Edition



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

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



FUND PERFORMANCE



FUND CATEGORY

EQUITY FUNDS

Mid Cap

Virtue II

Premier Multi-Cap

Pension Premier
Multi-Cap Fund

CREST (Thematic)

Multiplier III

Flexicap

India Opportunities

Sustainable Equity

Small Cap

Bharat
Manufacturing

Bharat
Consumption

Pension
Mid Cap Fund

Nifty 500 Momentum
50 Index Fund

Value Fund

Multiplier II

Virtue

Multiplier

BALANCED FUNDS

Balanced Opportunities

Balancer II

Balancer

Moderator

Accelerator

DEBT FUNDS

Bond Opportunities

Preserver II

Protector II

Liquid

Pension Bond
Fund

Discontinued Policy

Pension
Discontinued Fund

Preserver

Protector

Open ended Funds

Close ended Funds





Sanjay Kumar
Chief Investment Officer

The month gone by – A snapshot

Global markets: Global markets continue to tread cautiously as geopolitical tensions and mixed high frequency economic indicators shape investor sentiment. Brent crude spiked 13% to over \$77 amid tension escalations, but prices have since moderated following de-escalation efforts, though elevated volatility highlights the fragility of global energy markets. MSCI Emerging Market Index rallied 5.7% outperforming the MSCI Global Index which delivered 4.2% return.

World trade remains clouded by uncertainty as the 90-day tariff pause initiated by US nears July 9 deadline. The US Fed left policy rate unchanged despite highlighting growth concerns as it remains unsure of the impact of tariff, fiscal and immigration policies on inflation. China's manufacturing activity shrank for the third month in June, reinforcing expectations for more stimulus to support the economy as it faces pressure from US tariffs and fragile demand at home.

Indian Economy: Growth momentum sustains

Despite increasing global uncertainty, India's economic outlook remains broadly positive. India's manufacturing PMI for June rose to a 14-month high, while GST collections continue to show robust growth. Although early arrival of monsoon dampened demand for summer products, it is expected to boost rural economy particularly the agricultural sector. RBI's recent measures to ease monetary policy is expected to support credit growth and urban consumption. There have been positive statements recently from the US President regarding prospects of US-India trade agreement. Successful conclusion of this agreement will aid the external trade sector and may further improve overall investor sentiment.

Equity Markets: Strong gains continue

Indian markets posted another month of strong gains on the back of positive global backdrop, sustained flows and improving earnings growth trajectory. The month of June marked the fourth consecutive month of gains for the Indian markets. Nifty index was up (+3.1%), Mid Cap index (+4.0%) and Small Cap index (+6.7%) respectively. Amongst sectors, Telecom, Information Technology and Healthcare outperformed while Fast Moving Consumer Goods and Capital Goods sectors underperformed. Flows from Foreign Institutional Investors (FIIs) stood at US\$ 2.3bn while Domestic Institutional Investors invested US\$ 8.5bn during the month.

Outlook: Global growth estimates are witnessing upward revisions due to de-escalation of tariff war and dovish monetary policy actions by major central banks. While global macro-economic situation remains volatile, data points with respect to inflation, jobs growth and consumer sentiments, in advanced economies remain strong. From a local economy and market

standpoint, data points and estimates continue to improve. After a period of cyclical weakness in economic growth and a sombre year for corporate earnings, estimates suggest a sustained recovery in economy and corporate profitability starting from second half of the current financial year. Strong economic foundation and policy measures, robust corporate balance sheets and continued financialisation of savings are expected to drive the performance of equity markets over medium to long term. We continue to maintain positive stance on equities.

Fixed Income market: RBI lowers rates, reverts to neutral outlook

Retail inflation in May declined to a six-year low of 2.8%. Inflation outlook is expected to be favourable due to good progress of monsoon rainfall, and lower crude oil prices. RBI has lowered its FY 2026 inflation forecast to 3.7%, which is lower than its target of 4%. In the June monetary policy committee meeting, RBI reduced its policy rates sharply by 50bps and announced measures to infuse additional liquidity in the banking system. Having reduced policy rates by a cumulative 100bps in the current easing cycle, RBI has now changed its monetary policy stance from 'accommodative' to 'neutral'. Though many analysts see scope for an additional 25bps of rate cuts by end of the year, the threshold for further easing is expected to be high.

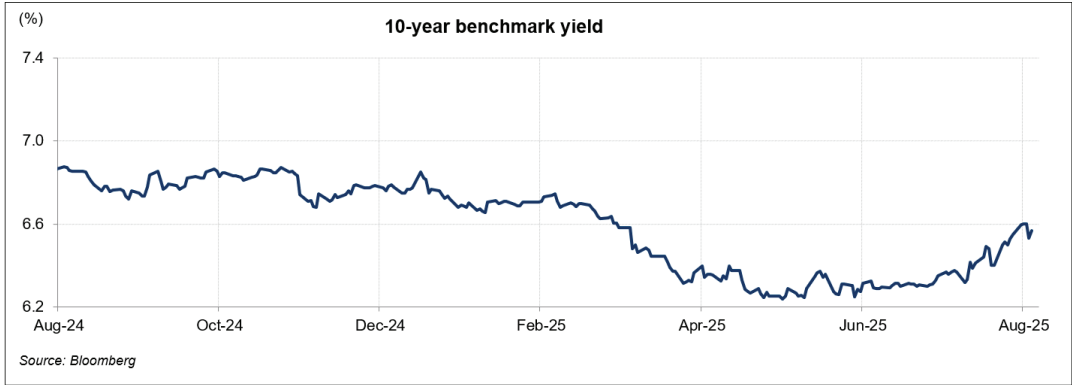
Outlook: With benign outlook for fiscal deficit, current account, and inflation, India's macroeconomic trajectory remains quite favourable, and portends lower interest rates in the medium term. However, given significant global volatility, and reduced possibility of further monetary easing, domestic yields may trade range bound in the near term.



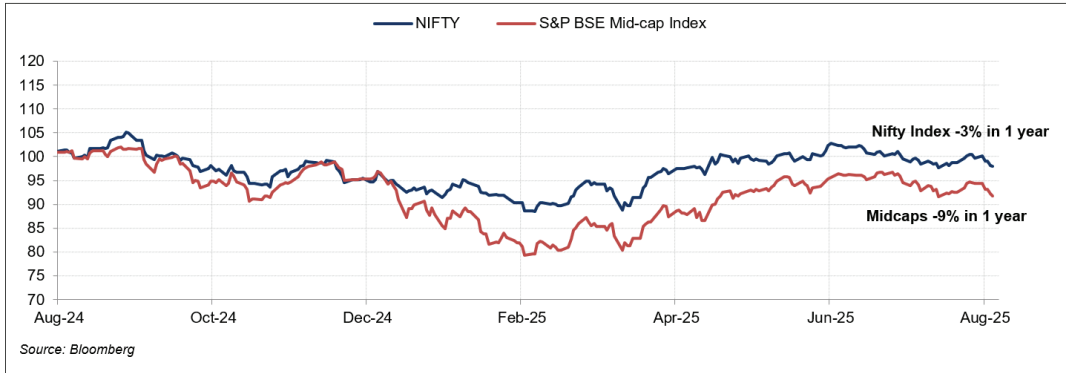
Economic and market snapshot

Indicators	Aug-24	May-25	Aug-25	QoQ Change	YoY Change
Economic indicators					
Consumer Price Index (CPI) Inflation (%)	3.6	3.2	1.6	-1.6	-2.1
Gross Domestic Product (GDP Growth) %	6.5	7.4	7.8	0.4	1.3
Index of Industrial Production (IIP) (%)	5.0	2.6	3.5	0.9	-1.5
Brent crude oil (USD/barrel)	79	64	68	7%	-14%
Domestic Markets					
Nifty Index	25,236	24,751	24,427	-1%	-3%
S&P BSE Mid-cap Index	49,065	45,136	44,642	-1%	-9%
10-year G-Sec Yield (%)	6.9	6.3	6.6	30 bps	-30 bps
30-year G-Sec Yield (%)	7.0	6.8	7.3	50bps	30bps
10-year AAA PSU Corporate Bond Yield (%)	7.4	6.9	7.3	40bps	-10bps
Exchange rate (USD/INR) *	83.9	85.6	88.2	3%	5%
Global Markets					
Dow Jones (U.S.)	41,563	42,270	45,545	8%	10%
FTSE (U.K.)	8,377	8,772	9,187	5%	10%
Nikkei 225 (Japan)	38,648	37,965	42,718	13%	11%
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

Aug-25	3-year (CAGR)		5-year Morningstar Rating
	Portfolio	Morningstar median returns	
Equity			
Virtue II	15.38%	14.61%	★★★★
Mid-Cap	24.26%	18.33%	★★★★★
Premier Multi-Cap	16.09%	14.61%	★★★★★
Flexi Cap	13.84%	11.96%	★★★★
Multiplier III	16.20%	11.96%	★★★★★
CREST (Thematic)	17.88%	14.61%	★★★★★
Balanced			
Balanced Opportunities Fund	16.23%	9.49%	★★★★★
Balancer II	10.15%	9.49%	★★★★
Debt			
Bond Opportunities Fund	8.95%	6.81%	★★★★★

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 July 31, 2025

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

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



Mid Cap Fund (Open Fund)

SFIN No: ULIF02501/01/18MIDCAPFUND117

August 31, 2025



Milkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 40.4613	--	--	Rs. 868 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 7 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-2.1%	-2.5%
6 Months	14.3%	15.7%
1 Year	-8.3%	-9.0%
2 Years	21.5%	19.6%
3 Years	24.3%	20.7%
5 Years	31.3%	24.9%
Inception	20.6%	14.7%

Past performance is not indicative of future performance

*Benchmark is S&P BSE Midcap Index

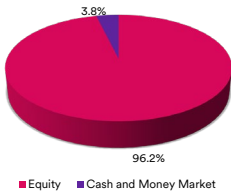
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

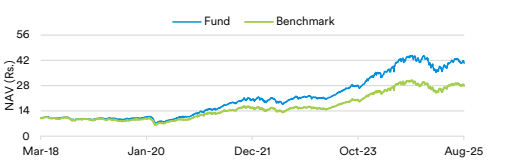
Security Type	Min	Max	Actual
Equities	60%	100%	96.2%
Debt	0%	0%	0.0%
Money Market	0%	40%	3.8%

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

Asset Mix

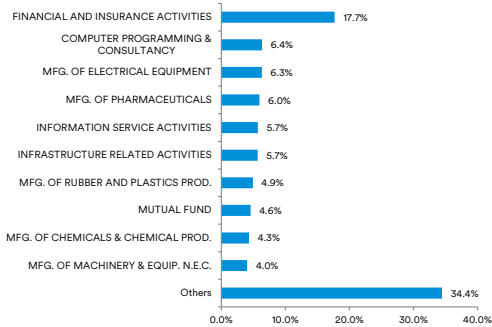


NAV vs Benchmark



Security Name	Net Asset (%)
Equity	
MAX FINANCIAL SERVICES LTD	3.3%
CAPRI GLOBAL CAPITAL LIMITED	2.1%
NIPPON INDIA MF - BANK BEES ETF	1.9%
ONE 97 COMMUNICATIONS LIMITED	1.9%
UNO MINDA LTD.	1.8%
LEMON TREE HOTELS LIMITED	1.8%
INDIAN BANK	1.6%
JINDAL STEEL & POWER LTD.	1.6%
SUZLON ENERGY LTD.	1.5%
NIPPON INDIA MUTUAL FUND	1.4%
Others	77.3%
Total	96.2%
Cash and Money Market	3.8%
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

August 31, 2025



Milkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
12-Jan-2010	Rs. 68.9824	--	--	Rs. 3256 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 7 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)

	Fund
1 Month	-0.7%
6 Months	10.8%
1 Year	-12.7%
2 Years	15.0%
3 Years	15.4%
5 Years	20.8%
Inception	13.1%

Past performance is not indicative of future performance

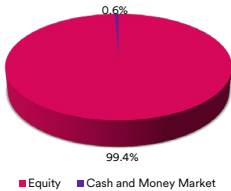
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

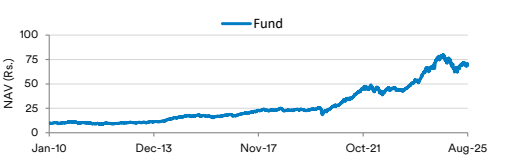
Security Type	Min	Max	Actual
Equities	60%	100%	99.4%
Money Market Instruments	0%	40%	0.6%

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

Asset Mix

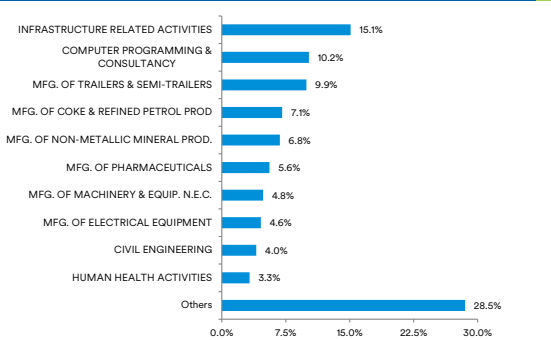


NAV vs Benchmark



Security Name	Net Asset (%)
Equity	
RELIANCE INDUSTRIES LTD.	5.6%
BHARTI AIRTEL LTD.	4.0%
MARUTI SUZUKI INDIA LTD.	3.4%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	3.0%
LARSEN & TOUBRO LTD.	2.6%
ULTRATECH CEMENT LTD.	2.2%
UNO MINDA LTD.	2.0%
INFOSYS LTD.	2.0%
T V S MOTOR CO. LTD.	1.8%
APOLLO HOSPITALS ENTERPRISE LTD.	1.7%
Others	71.0%
Total	99.4%
Cash and Money Market	0.6%
Portfolio Total	100.0%

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

August 31, 2025



Milkar life aage badhain

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. 31.8757	--	--	Rs. 157 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 4 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-2.0%	-1.9%
6 Months	14.3%	12.8%
1 Year	-9.8%	-5.8%
2 Years	16.6%	14.6%
3 Years	16.1%	13.0%
5 Years	22.3%	18.8%
Inception	16.8%	13.0%

Past performance is not indicative of future performance

*Benchmark is S&P BSE 500

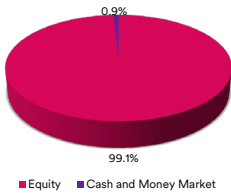
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

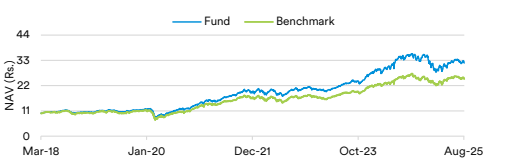
Security Type	Min	Max	Actual
Equities	60%	100%	99.1%
Debt	0%	0%	0.0%
Money Market	0%	40%	0.9%

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

Asset Mix

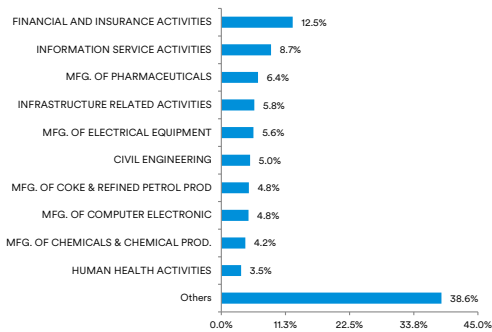


NAV vs Benchmark



Security Name	Net Asset (%)
Equity	
RELIANCE INDUSTRIES LTD.	4.8%
H D F C BANK LTD.	4.1%
BHARTI AIRTEL LTD.	3.4%
LARSEN & TOUBRO LTD.	3.2%
SHAILY ENGINEERING PLASTICS LIMITED	2.7%
ZOMATO LTD.	2.6%
T V S MOTOR CO. LTD.	2.0%
DIXON TECHNOLOGIES (INDIA) LTD.	2.0%
NIPPON INDIA MUTUAL FUND	1.9%
AMBER ENTERPRISES INDIA LIMITED	1.9%
Others	70.4%
Total	99.1%
Cash and Money Market	0.9%
Portfolio Total	100.0%

Industry Wise Exposure**



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



Pension Premier Multi-Cap Fund (Open Fund)

SFIN No: ULIF03501/04/25PEMULTICAP117

August 31, 2025



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.	Inception Date	NAV	YTM	MD	AUM
	15-Apr-2025	Rs. 10.2658	--	--	Rs. 2.8 crore
	Fund Manager(s)		Funds Managed by the Fund Managers		
Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Shashikant Wavhal		Equity - 4 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-2.0%	-1.9%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	2.7%	5.4%

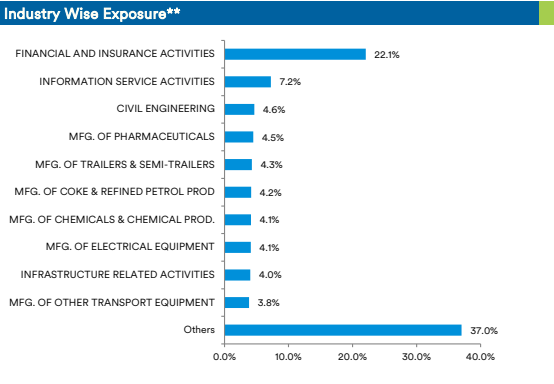
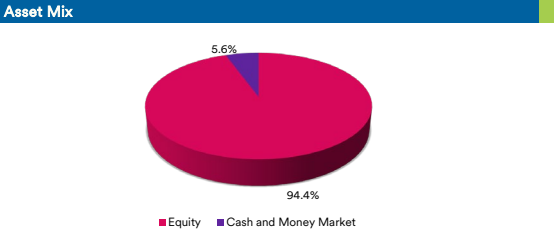
Past performance is not indicative of future performance

*Benchmark is S&P BSE 500

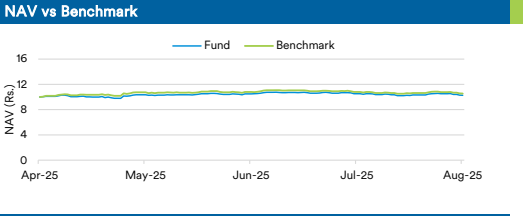
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	94.4%
Government and other Debt Securities	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.



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



Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	7.3%
RELIANCE INDUSTRIES LTD.	4.2%
I C I C I BANK LTD.	3.6%
BHARTI AIRTEL LTD.	3.2%
LARSEN & TOUBRO LTD.	2.7%
MAHINDRA & MAHINDRA LTD.	2.7%
AMBER ENTERPRISES INDIA LIMITED	2.6%
ZOMATO LTD.	2.4%
SHAILY ENGINEERING PLASTICS LIMITED	2.3%
STATE BANK OF INDIA	1.9%
Others	61.6%
Total	94.4%
Cash and Money Market	
Portfolio Total	100.0%



CREST (THEMATIC FUND) (Open Fund)

SFIN No: ULIF02201/01/18CRESTTHEMF17

August 31, 2025



Milkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 28.9443	--	--	Rs. 40 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 7 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.5%	-1.6%
6 Months	12.5%	12.0%
1 Year	-9.5%	-6.4%
2 Years	17.0%	15.7%
3 Years	17.9%	12.4%
5 Years	22.5%	17.6%
Inception	15.3%	12.3%

Past performance is not indicative of future performance

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

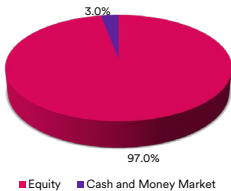
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

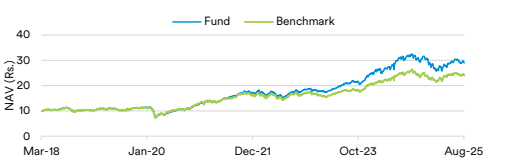
Security Type	Min	Max	Actual
Equities	60%	100%	97.0%
Debt	0%	0%	0.0%
Money Market	0%	40%	3.0%

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

Asset Mix

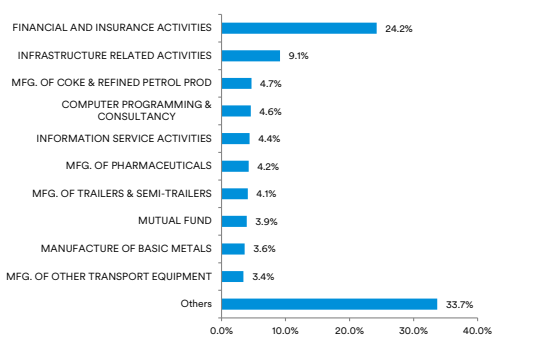


NAV vs Benchmark



Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	6.2%
RELIANCE INDUSTRIES LTD.	4.1%
CAPRI GLOBAL CAPITAL LIMITED	3.2%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	2.4%
LEMON TREE HOTELS LIMITED	2.3%
I C I C I BANK LTD.	2.2%
MAX FINANCIAL SERVICES LTD	2.0%
INTERGLOBE AVIATION LTD.	1.9%
T V S MOTOR CO. LTD.	1.8%
BHARTI AIRTEL LTD.	1.7%
Others	69.2%
Total	97.0%
Cash and Money Market	3.0%
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: ULIF01809/10/15MULTIPLE3117

August 31, 2025



Mitkar life aage badhain

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. 32.2871	--	--	Rs. 98 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 7 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.0%	-1.4%
6 Months	11.2%	10.4%
1 Year	-6.8%	-3.2%
2 Years	16.1%	12.6%
3 Years	16.2%	11.2%
5 Years	20.8%	16.5%
Inception	13.7%	12.2%

Past performance is not indicative of future performance

*Benchmark is Nifty 50

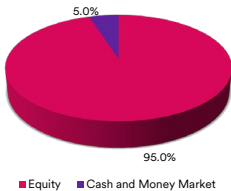
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

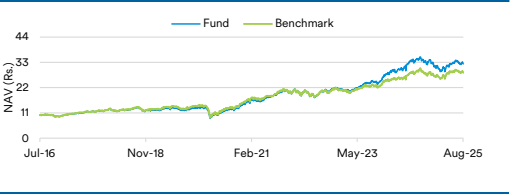
Security Type	Min	Max	Actual
Equities	60%	100%	95.0%
Money Market Instruments	0%	40%	5.0%

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

Asset Mix

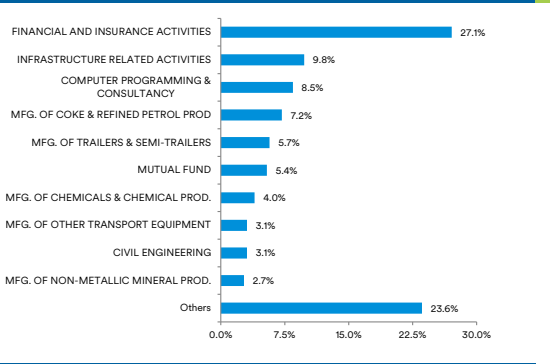


NAV vs Benchmark



Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	9.2%
RELIANCE INDUSTRIES LTD.	7.1%
I C I C I BANK LTD.	4.2%
BHARTI AIRTEL LTD.	3.4%
INFOSYS LTD.	3.3%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	3.2%
LARSEN & TOUBRO LTD.	3.1%
MARUTI SUZUKI INDIA LTD.	2.9%
CAPRI GLOBAL CAPITAL LIMITED	2.1%
GRASIM INDUSTRIES LTD.	2.0%
Others	54.5%
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

August 31, 2025



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. 51.9646	--	--	Rs. 1093 crore
	Fund Manager(s)	Funds Managed by the Fund Managers			
	Deb Bhattacharya	Equity - 4 Debt - 0 Balanced -3			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-1.7%	-1.8%
6 Months	11.5%	11.6%
1 Year	-6.8%	-5.4%
2 Years	15.1%	14.5%
3 Years	13.8%	12.3%
5 Years	18.5%	18.1%
Since 05-Jan-10	11.0%	10.8%
Inception	11.1%	11.2%

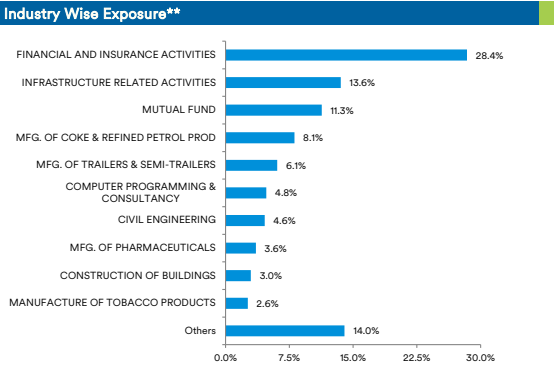
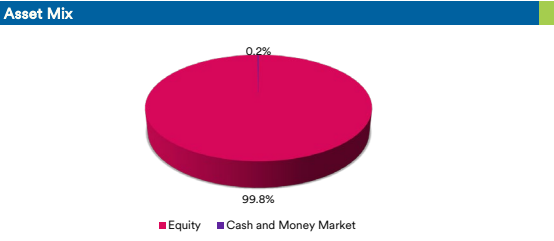
Past performance is not indicative of future performance

* Benchmark is S&P BSE 200

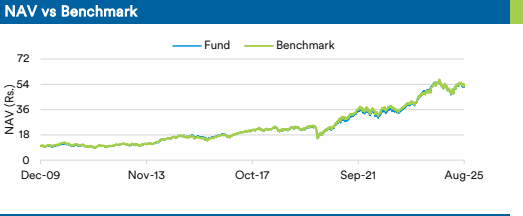
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equity	60%	100%	99.8%
Cash & Money Market	0%	40%	0.2%

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



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



Security Name	Net Asset (%)
Equity	
I C I C I BANK LTD.	6.5%
RELIANCE INDUSTRIES LTD.	6.1%
H D F C BANK LTD.	5.7%
STATE BANK OF INDIA	5.6%
BHARTI AIRTEL LTD.	5.5%
LARSEN & TOUBRO LTD.	3.8%
AXIS BANK LTD.	2.7%
KOTAK MAHINDRA MF - PSU BANK ETF	2.6%
I T C LTD.	2.6%
INFOSYS LTD.	2.3%
Others	56.4%
Total	99.8%
Cash and Money Market	0.2%
Portfolio Total	100.0%



India Opportunities Fund (Open Fund)

SFIN No: ULIF02710/12/21INDOPPFUND117

August 31, 2025



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. 15.4193	--	--	Rs. 90 crore
	Fund Manager(s) Shashikant Wavhal		Funds Managed by the Fund Managers Equity - 4 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-1.8%	-1.6%
6 Months	13.8%	11.2%
1 Year	-9.5%	-4.4%
2 Years	16.6%	13.7%
3 Years	15.4%	11.9%
5 Years	-	-
Inception	15.4%	12.3%

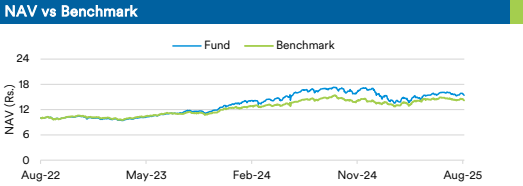
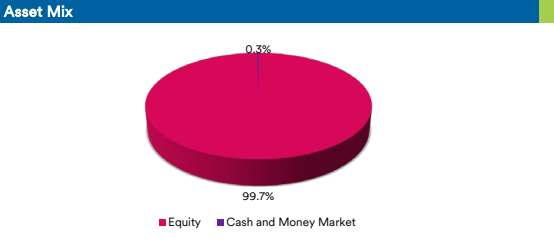
Past performance is not indicative of future performance

* Benchmark is S&P BSE 100

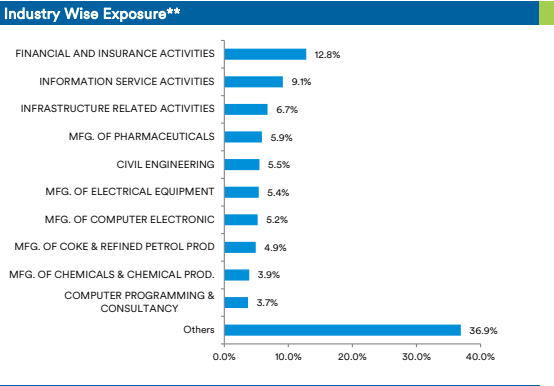
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Listed Equities	60%	100%	99.7%
Government and other Debt Securities	0%	0%	0.0%
Money Market and other liquid assets	0%	40%	0.3%

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 (%)
Equity	
RELIANCE INDUSTRIES LTD.	4.9%
BHARTI AIRTEL LTD.	4.2%
H D F C BANK LTD.	4.2%
LARSEN & TOUBRO LTD.	3.6%
SHAILY ENGINEERING PLASTICS LIMITED	2.9%
MAHINDRA & MAHINDRA LTD.	2.7%
ZOMATO LTD.	2.7%
STATE BANK OF INDIA	2.2%
T V S MOTOR CO. LTD.	2.1%
DIXON TECHNOLOGIES (INDIA) LTD.	2.0%
Others	68.1%
Total	99.7%
Cash and Money Market	0.3%
Portfolio Total	100.0%



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



Sustainable Equity Fund (Open Fund)

SFIN No: ULIF02610/12/21SUSTAINFND17

August 31, 2025



Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
15-Feb-2023	Rs. 15.0066	--	--	Rs. 12 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Ankur Kulshrestha		Equity - 3 Debt - 0 Balanced -0		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-0.7%	-0.9%
6 Months	14.6%	12.2%
1 Year	-2.1%	-4.7%
2 Years	17.9%	15.2%
3 Years	-	-
5 Years	-	-
Inception	17.3%	15.7%

Past performance is not indicative of future performance

* Benchmark is NIFTY 100 ESG Index

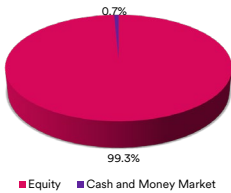
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

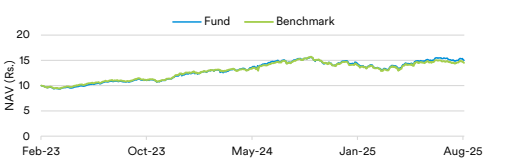
Security Type	Min	Max	Actual
Listed Equities	60%	100%	99.3%
Deb	0%	0%	0.0%
Money Market Investments	0%	40%	0.7%

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

Asset Mix

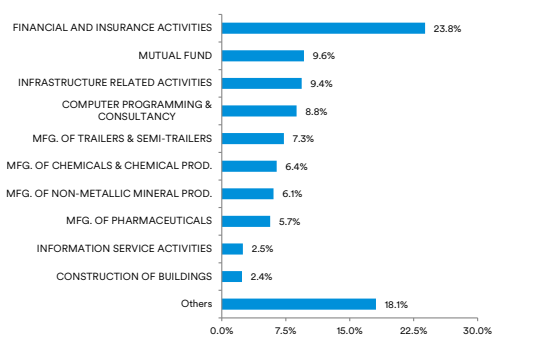


NAV vs Benchmark



Security Name	Net Asset (%)
Equity	
INFOSYS LTD.	4.7%
ULTRATECH CEMENT LTD.	3.9%
H D F C BANK LTD.	3.7%
I C I C I BANK LTD.	3.0%
MAHINDRA & MAHINDRA LTD.	2.9%
STATE BANK OF INDIA	2.8%
AXIS MF - BANK ETF	2.8%
BAJAJ FINANCE LTD.	2.8%
HINDUSTAN UNILEVER LTD.	2.7%
BHARTI AIRTEL LTD.	2.5%
Others	67.5%
Total	99.2%
Cash and Money Market	0.7%
Portfolio Total	100.0%

Industry Wise Exposure**



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



Small Cap Fund (Open Fund)

SFIN No: ULIF02819/02/24SMALLCAPFN17

August 31, 2025



Mitkar life aage badhavin

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
29-Feb-2024	Rs. 10.784	--	--	Rs. 137 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 4 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-2.9%	-4.1%
6 Months	13.8%	17.2%
1 Year	-11.6%	-10.8%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	5.1%	5.1%

Past performance is NOT indicative of future performance

*Benchmark is NIFTY Smallcap 100 Index

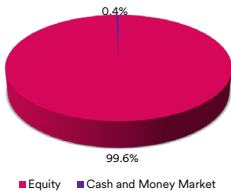
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

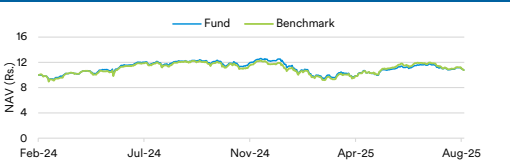
Security Type	Min	Max	Actual
Equities	60%	100%	99.6%
Debt	0%	0%	0.0%
Money Market	0%	40%	0.4%

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

Asset Mix



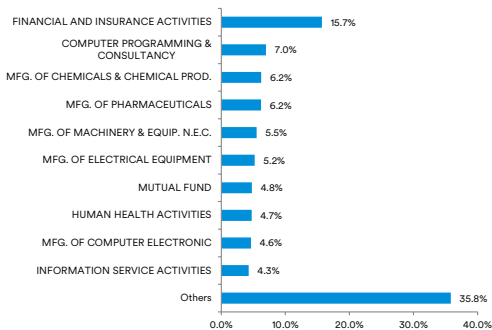
NAV vs Benchmark



Security Name Net Asset (%)

Security Name	Net Asset (%)
Equity	
MULTI COMMODITY EXCHANGE OF INDIA LTD.	4.0%
NIPPON INDIA MUTUAL FUND	3.6%
NAVIN FLUORINE INTERNATIONAL LIMITED	3.0%
SHAILY ENGINEERING PLASTICS LIMITED	2.8%
RADICO KHAITAN LTD.	2.8%
KARUR VYSYA BANK LTD.	2.6%
LAURUS LABS LIMITED	2.6%
DELHIVERY LIMITED	2.4%
CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED	2.1%
KFIN TECHNOLOGIES LIMITED	2.0%
Others	71.6%
Total	99.6%
Cash and Money Market	0.4%
Portfolio Total	100.0%

Industry Wise Exposure**



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



Bharat Manufacturing Fund (Open Fund)

SFIN No: ULIF02901/08/24BHARATFUND117

August 31, 2025



Fund Details					
Investment Objective: To generate wealth over the medium to long-term by investing predominantly in companies engaged in manufacturing theme Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	16-Aug-2024	Rs. 9.6815	--	--	Rs. 512 crore
	Fund Manager(s) Ankur Kulshrestha		Funds Managed by the Fund Managers Equity - 3 Debt - 0 Balanced -0		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-0.8%	0.1%
6 Months	17.6%	17.5%
1 Year	-5.4%	-6.2%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-3.1%	-3.5%

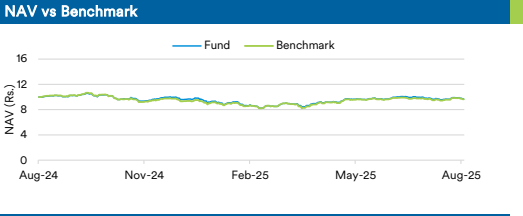
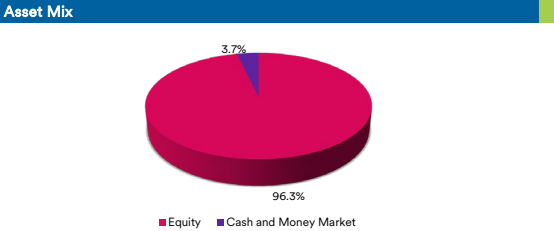
Past performance is not indicative of future performance

*Benchmark is Nifty India Manufacturing Index

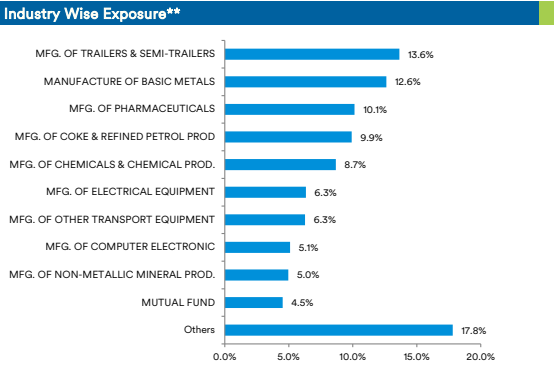
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	96.3%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	3.7%

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



Security Name	Net Asset (%)
Equity	
RELIANCE INDUSTRIES LTD.	5.5%
MAHINDRA & MAHINDRA LTD.	4.4%
MARUTI SUZUKI INDIA LTD.	4.3%
BHARAT ELECTRONICS LTD.	3.9%
SUN PHARMACEUTICAL INDS. LTD.	3.0%
J S W STEEL LTD.	2.7%
JINDAL STEEL & POWER LTD.	2.6%
ULTRATECH CEMENT LTD.	2.5%
VEDANTA LIMITED	2.3%
NIPPON INDIA MF - NIFTY PHARMA ETF	2.3%
Others	62.8%
Total	96.3%
Cash and Money Market	3.7%
Portfolio Total	100.0%



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



Pension Mid Cap Fund (Open Fund)

SFIN No: ULIF03201/02/25PENIFTYMOM117

August 31, 2025



Fund Details					
Investment Objective: To provide long term capital appreciation from an actively managed portfolio of diversified stocks from the midcap segment of the market Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Inception Date	NAV	YTM	MD	AUM
	14-Feb-2025	Rs. 10.9777	--	--	Rs. 3.3 crore
	Fund Manager(s) Amit Shah		Funds Managed by the Fund Managers Equity - 7 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-2.4%	-2.5%
6 Months	14.0%	15.7%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	9.8%	12.4%

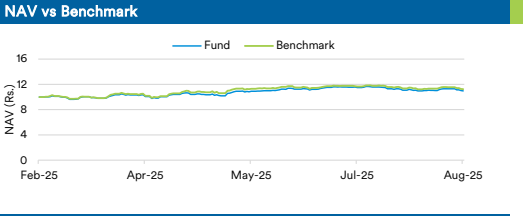
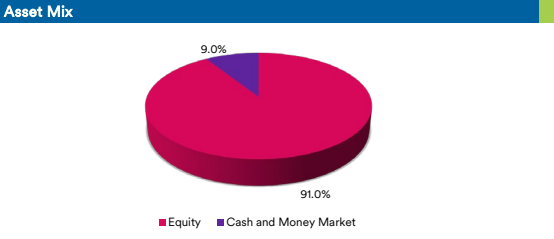
Past performance is not indicative of future performance

*Benchmark is S&P BSE Midcap Index

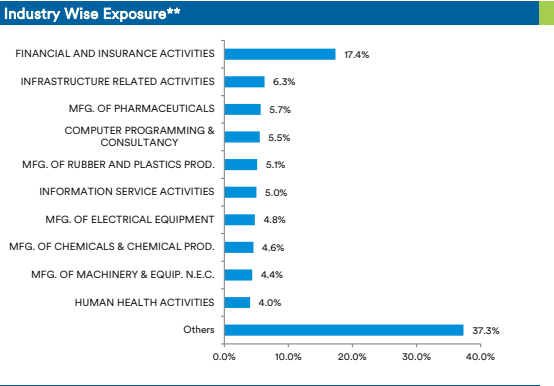
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	91.0%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	9.0%

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



Security Name	Net Asset (%)
Equity	
MAX FINANCIAL SERVICES LTD	2.8%
CAPRI GLOBAL CAPITAL LIMITED	2.5%
LEMON TREE HOTELS LIMITED	2.1%
ONE 97 COMMUNICATIONS LIMITED	1.9%
S.J.S. ENTERPRISES LIMITED	1.9%
INDIAN BANK	1.7%
JINDAL STEEL & POWER LTD.	1.6%
AMBER ENTERPRISES INDIA LIMITED	1.6%
ADITYA BIRLA SUN LIFE AMC LIMITED	1.5%
ACUTAAS CHEMICALS LIMITED	1.5%
Others	71.6%
Total	91.0%
Cash and Money Market	9.0%
Portfolio Total	100.0%



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



Bharat Consumption Fund (Open Fund)

SFIN No: ULIF03015/11/24CONSUMFUND17

August 31, 2025



Milkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
29-Nov-2024	Rs. 10.2439	--	--	Rs. 502 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 7 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	2.4%	2.7%
6 Months	19.2%	18.7%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	2.4%	5.3%

Past performance is not indicative of future performance

*Benchmark is Nifty India Consumption Index

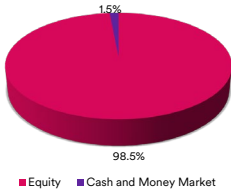
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

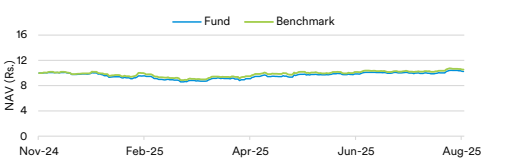
Security Type	Min	Max	Actual
Equities	60%	100%	98.5%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	1.5%

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

Asset Mix



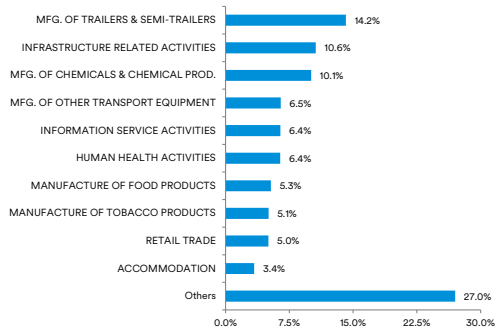
NAV vs Benchmark



Security Name Net Asset (%)

Equity	
BHARTI AIRTEL LTD.	6.4%
MAHINDRA & MAHINDRA LTD.	6.0%
HINDUSTAN UNILEVER LTD.	5.7%
MARUTI SUZUKI INDIA LTD.	5.4%
ZOMATO LTD.	5.1%
I T C LTD.	5.1%
T V S MOTOR CO. LTD.	3.4%
INTERGLOBE AVIATION LTD.	3.3%
APOLLO HOSPITALS ENTERPRISE LTD.	2.8%
TITAN INDUSTRIES LTD.	2.7%
Others	52.5%
Total	98.5%
Cash and Money Market	1.5%
Portfolio Total	100.0%

Industry Wise Exposure**



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



Nifty 500 Momentum 50 Index Fund (Open Fund)

SFIN No: ULIF03115/02/25NIFTYMOMEN17

August 31, 2025



Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
28-Feb-2025	Rs. 11.4447	--	--	Rs. 499 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Ankur Kulshrestha		Equity - 3 Debt - 0 Balanced -0		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-3.8%	-3.4%
6 Months	14.4%	11.8%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	14.4%	11.8%

Past performance is not indicative of future performance

*Benchmark is Nifty500 Momentum 50

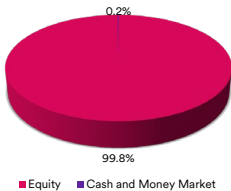
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

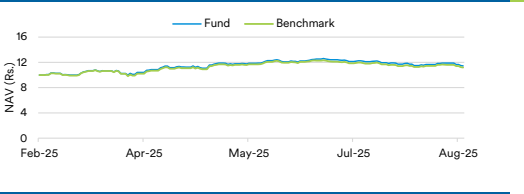
Security Type	Min	Max	Actual
Equities	60%	100%	99.8%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	0.2%

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

Asset Mix



NAV vs Benchmark

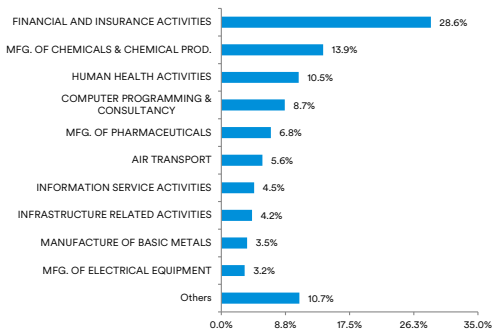


Security Name

Net Asset (%)

Equity	
INTERGLOBE AVIATION LTD.	5.6%
DIVIS LABORATORIES LTD.	5.0%
MAX HEALTHCARE INSTITUTE LIMITED	5.0%
SOLAR INDUSTRIES INDIA LIMITED	4.0%
COFORGE LIMITED	3.8%
ONE 97 COMMUNICATIONS LIMITED	3.6%
HDFC LIFE INSURANCE COMPANY LIMITED	3.4%
SBI LIFE INSURANCE CO. LTD	3.4%
PERSISTENT SYSTEMS LTD.	3.4%
BAJAJ FINSERV LTD.	3.3%
Others	59.4%
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



Balanced Opportunities Fund (Open Fund)

SFIN No: ULIF02301/01/18BALANCEOPP117

August 31, 2025



Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 28.1086	6.5%	5.1	Rs. 37 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 7 Debt - 0 Balanced -2		
Gaurav Balre		Equity - 0 Debt - 10 Balanced -8		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.9%	-1.5%
6 Months	10.7%	9.1%
1 Year	-2.9%	-0.7%
2 Years	15.7%	11.9%
3 Years	16.2%	10.9%
5 Years	18.5%	14.4%
Inception	14.9%	11.0%

Past performance is not indicative of future performance

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

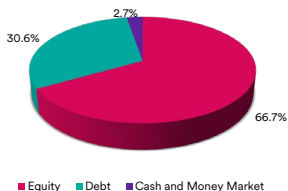
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

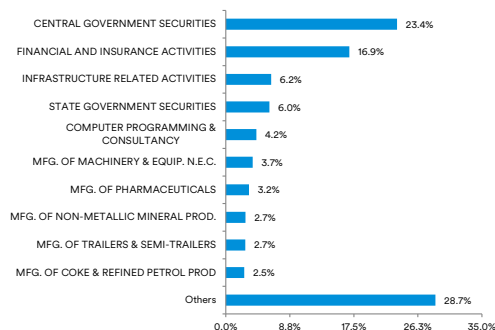
Security Type	Min	Max	Actual
Equities	40%	75%	66.7%
Debt	25%	60%	30.6%
Money Market	0%	35%	2.7%

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

Asset Mix

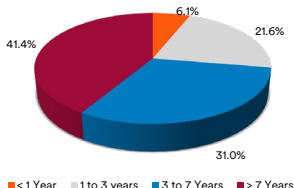


Industry Wise Exposure**

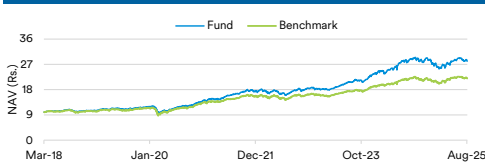


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Equity		
H D F C BANK LTD.		3.9%
AMBER ENTERPRISES INDIA LIMITED		2.6%
CAPRI GLOBAL CAPITAL LIMITED		2.1%
RELIANCE INDUSTRIES LTD.		1.9%
MAX FINANCIAL SERVICES LTD		1.3%
STATE BANK OF INDIA		1.1%
MARUTI SUZUKI INDIA LTD.		1.1%
LEMON TREE HOTELS LIMITED		1.1%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.		1.0%
BHARTI HEXACOM LIMITED		1.0%
Others		49.6%
Total		66.7%

Government Securities

7.06% GOI 2028	5.5%
6.75% GOI 2029	5.5%
6.79% GOI 2034	3.4%
7.05% HARYANA SDL 2038	2.4%
6.01% GOI 2030	1.9%
6.54% GOI 2032	1.6%
6.33% GOI 2035	1.3%
8.3% GOI 2042	1.3%
7.80% TAMILNADU SDL 2042	1.1%
7.29% WEST BENGAL SDL 2026	1.0%
Others	4.2%

Total	29.4%
--------------	--------------

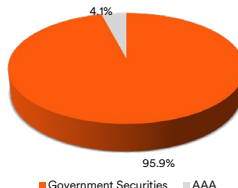
Corporate Bonds

BAJAJ FINANCE LTD.	AAA	1.2%
Total		1.2%

Cash and Money Market

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

Rating Credit Profile





Balancer II (Open Fund)

SFIN No: ULIF01015/12/09BALANCER2F117

August 31, 2025



Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
20-Dec-2009	Rs. 38.4895	7.1%	6.8	Rs. 820 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 7 Debt - 0 Balanced -2		
Gaurav Balre		Equity - 0 Debt - 10 Balanced -8		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.5%	-1.1%
6 Months	5.8%	7.0%
1 Year	-2.6%	1.9%
2 Years	10.9%	10.2%
3 Years	10.2%	9.4%
5 Years	12.2%	11.7%
Since 05-Jan-10	9.0%	9.1%
Inception	9.0%	9.3%

Past performance is not indicative of future performance

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

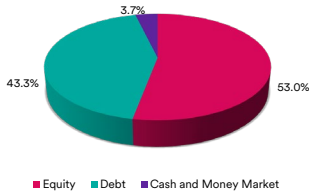
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

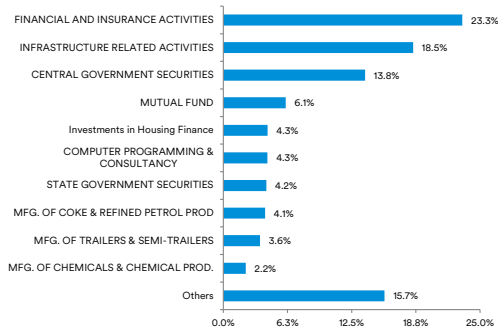
Security Type	Min	Max	Actual
Government & Other Debt Securities	0%	60%	43.3%
Equity	0%	60%	53.0%
Cash & Money Market	0%	40%	3.7%

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

Asset Mix

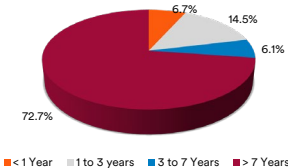


Industry Wise Exposure**

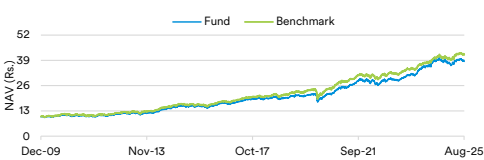


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



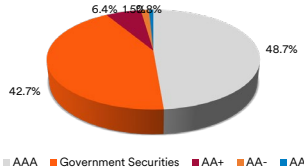
Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		4.8%
RELIANCE INDUSTRIES LTD.		3.8%
BHARTI AIRTEL LTD.		3.0%
I C I C I BANK LTD.		2.5%
INFOSYS LTD.		2.0%
ICICI PRUDENTIAL MF - NIFTY BANK ETF		1.9%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.		1.8%
LARSEN & TOUBRO LTD.		1.7%
MARUTI SUZUKI INDIA LTD.		1.7%
ABSL MF - NIFTY BANK ETF		1.5%
Others		28.3%
Total		53.0%

Government Securities		
6.79% GOI 2034		3.1%
6.76% GOI 2061		2.8%
7.3% GOI 2053		2.6%
7.09% GOI 2074		1.5%
8.44% HARYANA SDL 2034		1.3%
6.72% MAHARASHTRA SDL 2040		0.9%
6.9% GOI 2065		0.9%
7.22% MADHYAPRADESH SDL 2048		0.8%
7.71% GUJARAT SDL 2034		0.6%
6.99% GOI 2051		0.6%
Others		3.3%
Total		18.6%

Corporate Bonds		
NATIONAL HOUSING BANK	AAA	3.1%
POWER FINANCE CORPN. LTD.	AAA	2.9%
SHRIRAM FINANCE LIMITED	AA+	2.8%
THE NATIONAL BANK FOR FINANCING IN	AAA	2.4%
BAJAJ FINANCE LTD.	AAA	2.3%
SUNDARAM FINANCE LTD	AAA	2.0%
REC LTD.	AAA	2.0%
NABARD	AAA	1.9%
STATE BANK OF INDIA	AAA	1.7%
L I C HOUSING FINANCE LTD.	AAA	1.2%
Others		2.6%
Total		24.8%

Cash and Money Market	3.7%
Portfolio Total	100.0%

Rating Credit Profile





Bond Opportunities Fund (Open Fund)

SFIN No: ULIF02401/01/18BONDOPPORT117

August 31, 2025



Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 17.2909	6.6%	6.2	Rs. 16 crore
Fund Manager(s) Gaurav Balre		Funds Managed by the Fund Managers Equity - 0 Debt - 10 Balanced - 8		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.4%	-0.7%
6 Months	3.3%	3.6%
1 Year	6.2%	7.0%
2 Years	9.0%	7.8%
3 Years	8.9%	7.5%
5 Years	6.8%	6.0%
Inception	7.6%	7.4%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Index

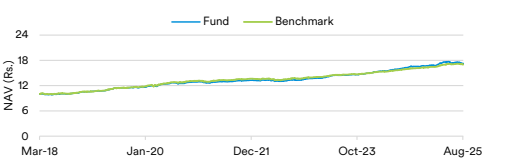
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Debt	80%	100%	83.1%
Money Market	0%	20%	16.9%

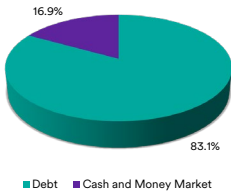
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark

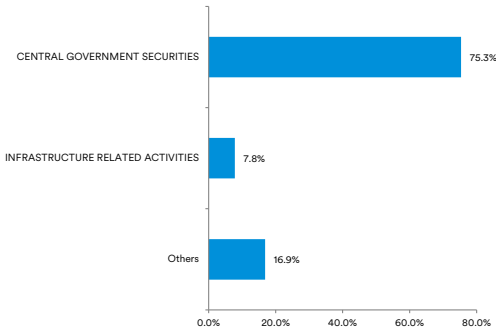


Security Name	Rating	Net Asset (%)
Government Securities		
6.79% GOI 2034		63.8%
7.24% GOI 2055		11.3%
6.76% GOI 2061		0.2%
Total		75.3%
Corporate Bonds		
REC LTD.	AAA	7.8%
Total		7.8%
Cash and Money Market		16.9%
Portfolio Total		100.0%

Asset Mix

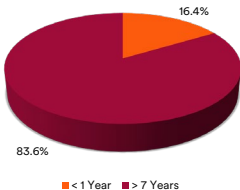


Industry Wise Exposure**

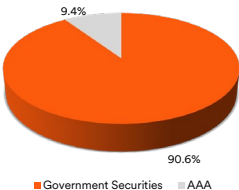


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Pension Bond Fund (Open Fund)

SFIN No: ULIF03301/02/25PEBONDFUND17

August 31, 2025



Fund Details					
Investment Objective: To provide accrual income and capital gains by investing opportunistically in government securities, corporate bonds and money market instruments	Inception Date	NAV	YTM	MD	AUM
	14-Feb-2025	Rs. 14.0714	6.7%	8.0	Rs. 0 crore
	Fund Manager(s) Gaurav Balre				
Investment Philosophy: The fund will target 100% investments in debt and money market securities to meet the stated objectives	Funds Managed by the Fund Managers Equity - 0 Debt - 10 Balanced - 8				

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-2.3%	-0.7%
6 Months	40.5%	3.6%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	40.7%	3.7%

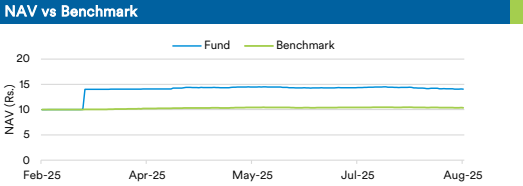
Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Index

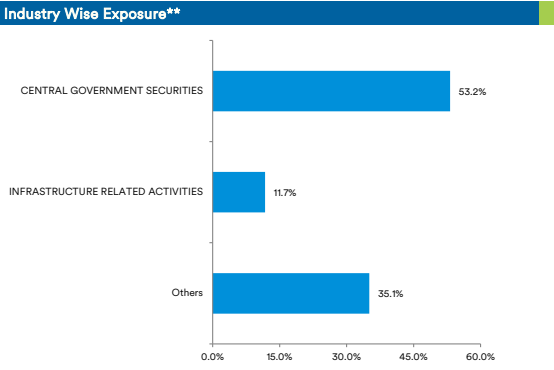
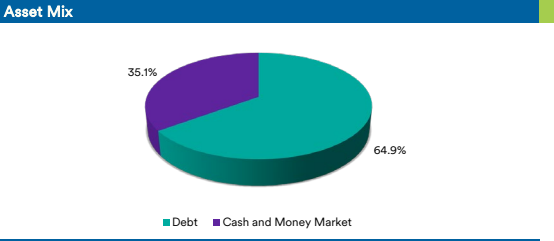
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Government and other Debt Securities	10%	100%	64.9%
Money Market	0%	90%	35.1%

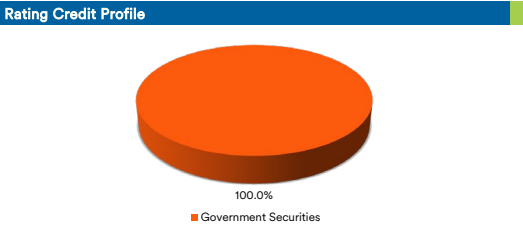
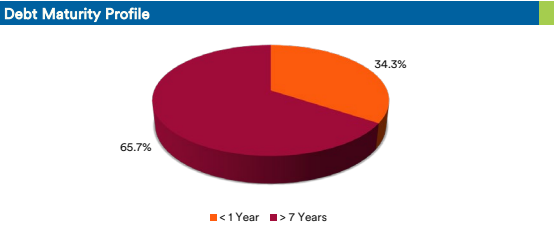
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



Security Name	Rating	Net Asset (%)
Government Securities		
7.4% GOI 2062		24.4%
6.76% GOI 2061		16.7%
7.3% GOI 2053		12.1%
6.98% GOI 2054		11.7%
Total		64.9%
Cash and Money Market		35.1%
Portfolio Total		100.0%



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





Preserver II (Open Fund)

SFIN No: ULIF00815/12/09PRESERVER2117

August 31, 2025



Mitkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
11-Jan-2010	Rs. 28.7522	6.9%	7.9	Rs. 61 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Gaurav Balre		Equity - 0 Debt - 10 Balanced - 8		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.6%	-0.6%
6 Months	1.9%	4.4%
1 Year	4.5%	8.6%
2 Years	6.8%	8.7%
3 Years	6.7%	8.0%
5 Years	5.3%	6.5%
Inception	7.0%	8.1%

Past performance is not indicative of future performance

*Benchmark is ISEC Mibex

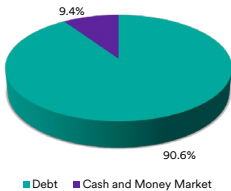
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

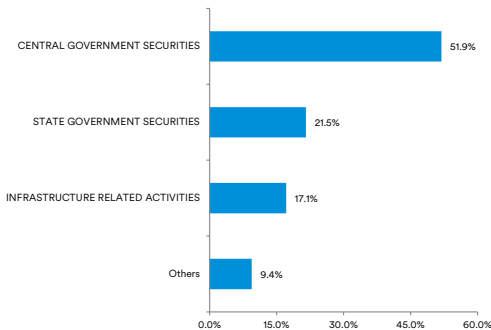
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	60%	100%	90.6%
Money Market Investments	0%	40%	9.4%

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

Asset Mix

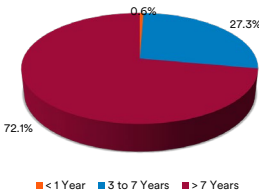


Industry Wise Exposure**

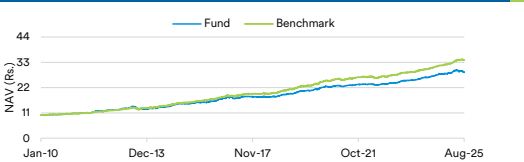


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile

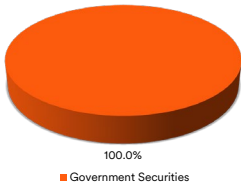


NAV vs Benchmark



Security Name	Rating	Net Asset (%)
Government Securities		
6.33% GOI 2035		25.1%
6.98% GOI 2054		17.1%
6.01% GOI 2030		13.0%
7.02% GOI 2031		11.8%
6.72% MAHARASHTRA SDL 2040		9.3%
7.77% WEST BENGAL SDL 2046		8.4%
6.94% KERALA SDL 2062		3.0%
8.83% GOI 2041		1.9%
6.92% MADHYA PRADESH SG 2043		0.7%
7.71% GUJARAT SDL 2034		0.2%
Total		90.6%
Cash and Money Market		9.4%
Portfolio Total		100.0%

Rating Credit Profile





Protector II (Open Fund)

SFIN No: ULIF00915/12/09PROTECTOR2117

August 31, 2025



Milkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
11-Jan-2010	Rs. 29.5388	7.3%	7.2	Rs. 624 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Gaurav Balre		Equity - 0 Debt - 10 Balanced - 8		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.3%	-0.7%
6 Months	2.9%	3.6%
1 Year	5.4%	7.0%
2 Years	7.0%	7.7%
3 Years	6.7%	7.5%
5 Years	5.8%	6.0%
Inception	7.2%	7.7%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Index

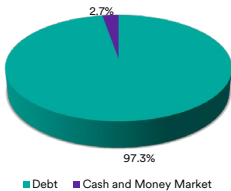
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

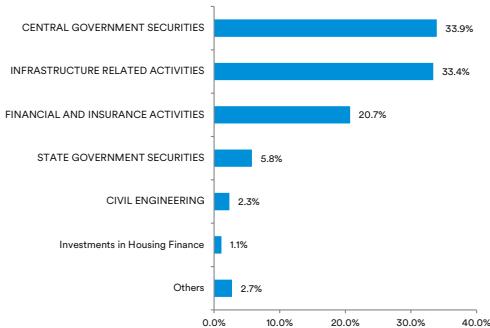
Security Type	Min	Max	Actual
Government & Other Debt Securities	60%	100%	97.3%
Cash & Money Market	0%	40%	2.7%

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

Asset Mix

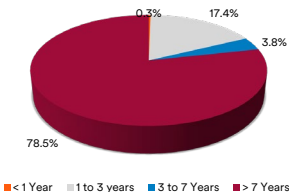


Industry Wise Exposure**

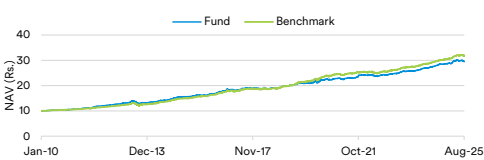


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



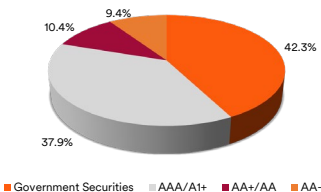
NAV vs Benchmark



Security Name	Rating	Net Asset (%)
Government Securities		
6.33% GOI 2035		8.7%
7.09% GOI 2054		7.1%
7.24% GOI 2055		4.0%
6.79% GOI 2034		3.5%
6.76% GOI 2061		3.4%
6.92% GOI 2039		3.2%
7.52% KERALA SDL 2033		2.1%
6.9% GOI 2065		2.1%
7.34% GOI 2064		1.7%
6.98% GOI 2054		1.5%
Others		3.9%
Total		41.2%

Corporate Bonds		
STATE BANK OF INDIA	AAA	9.6%
SAMMAN CAPITAL LTD.	AA-	9.2%
IRFC LTD.	AAA	5.8%
MUTHOOT FINANCE LTD.	AA+	4.0%
POWER GRID CORPN. OF INDIA LTD.	AAA	3.9%
POWER FINANCE CORPN. LTD.	AAA	3.9%
REC LTD.	AAA	3.8%
SHRIRAM FINANCE LIMITED	AA+	3.8%
THE NATIONAL BANK FOR FINANCING IN	AAA	3.8%
LARSEN & TOUBRO LTD.	AAA	2.3%
Others		5.9%
Total		56.1%
Cash and Money Market		2.7%
Portfolio Total		100.0%

Rating Credit Profile





Liquid Fund (Open Fund)

SFIN No: ULIF01909/10/15LIQUIDFUND117

August 31, 2025



Fund Details					
Investment Objective: To generate stable returns by investing in very short term debt and money market instruments.	Inception Date	NAV	YTM	MD	AUM
	26-Jul-2016	Rs. 14.9941	6.2%	0.4	Rs. 3.2 crore
Investment Philosophy: The fund will target 100% investments in Government & other debt securities to meet the stated objectives.	Fund Manager(s)		Funds Managed by the Fund Managers		
	Gaurav Balre		Equity - 0 Debt - 10 Balanced - 8		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.4%	0.4%
6 Months	2.6%	2.9%
1 Year	5.6%	6.2%
2 Years	5.8%	6.5%
3 Years	5.7%	6.5%
5 Years	4.4%	5.3%
Inception	4.5%	5.4%

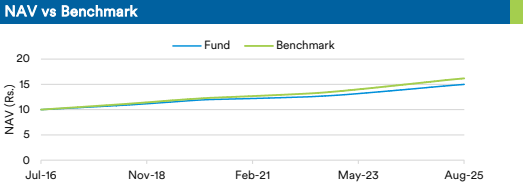
Past performance is not indicative of future performance

* Benchmark is CRISIL Overnight Index

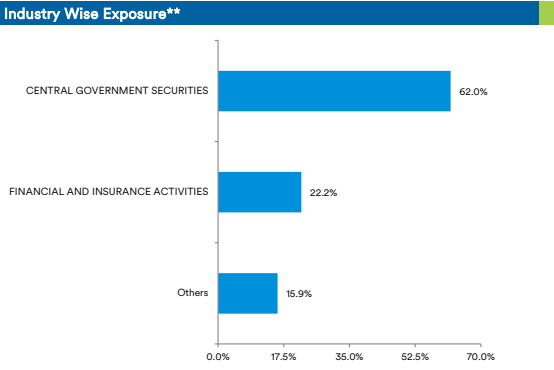
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Money Market Instruments	0%	100%	100.0%

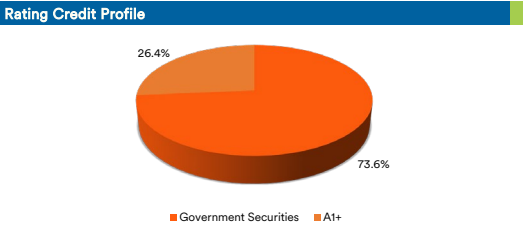
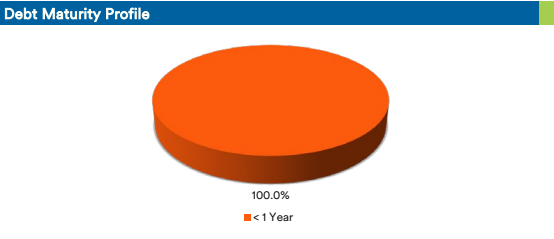
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



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



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





Discontinued Policy Fund (Closed Fund)

SFIN No: ULIF01721/12/10DISCONTINU117

August 31, 2025



Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
21-Dec-2010	Rs. 24.2722	6.8%	0.5	Rs. 1410 crore
Fund Manager(s) Gaurav Balre		Funds Managed by the Fund Managers Equity - 0 Debt - 10 Balanced - 8		

Fund v/s Benchmark Return (%)

	Fund
1 Month	0.4%
6 Months	3.0%
1 Year	6.3%
2 Years	6.5%
3 Years	6.2%
5 Years	5.1%
Inception	6.2%

Past performance is not indicative of future performance

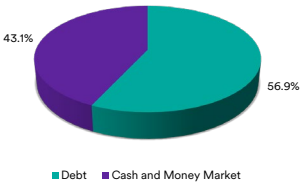
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

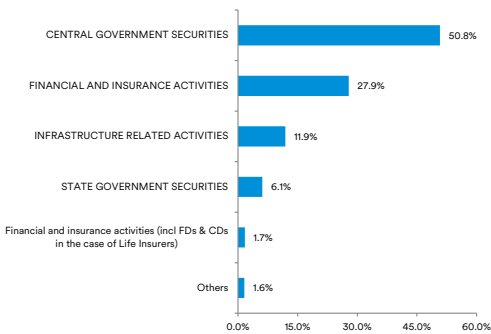
Security Type	Min	Max	Actual
Govt. Securities (Including T Bills)	0%	100%	56.9%
Money Market Instruments	0%	100%	43.1%

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

Asset Mix

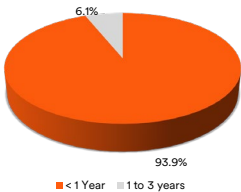


Industry Wise Exposure**

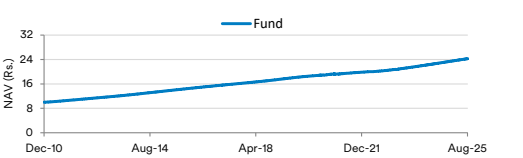


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile

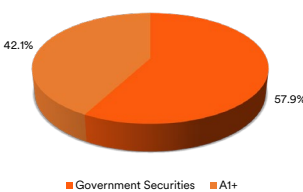


NAV vs Benchmark



Security Name	Net Asset (%)
Government Securities (Including Treasury Bills)	
364 DAY TBILL 2025	7.1%
364 DAY TBILL 2025	5.9%
364 DAY TBILL 2026	5.9%
364 DAY TBILL 2025	5.3%
364 DAY TBILL 2025	5.2%
364 DAY TBILL 2025	4.9%
6.97% KARNATAKA SDL 2028	3.9%
364 DAY TBILL 2025	3.5%
364 DAY TBILL 2026	3.4%
364 DAY TBILL 2026	1.7%
Others	10.1%
Total	56.9%
Cash and Money Market	43.1%
Portfolio Total	100.0%

Rating Credit Profile





Pension Discontinued Fund (Closed Fund)

SFIN No: ULIF03401/02/25PEDISCONT1117

August 31, 2025



Fund Details					
Investment Objective: To generate income at a level consistent with the preservation of capital, along with a minimum interest of 4% per annum	Inception Date	NAV	YTM	MD	AUM
	31-Mar-2025	Rs. 10.1924	5.5%	0.4	Rs. 0.1 crore
	Fund Manager(s)		Funds Managed by the Fund Managers		
Investment Philosophy: The fund will target 100% investments in Government & other debt securities to meet the stated objectives.	Gaurav Balre		Equity - 0 Debt - 10 Balanced -8		

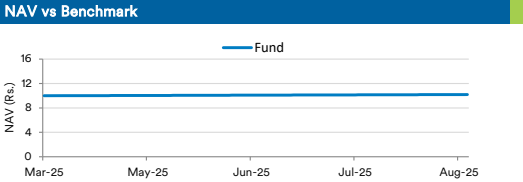
Fund v/s Benchmark Return (%)	
	Fund
1 Month	0.4%
6 Months	-
1 Year	-
2 Years	-
3 Years	-
5 Years	-
Inception	1.9%

Past performance is not indicative of future performance

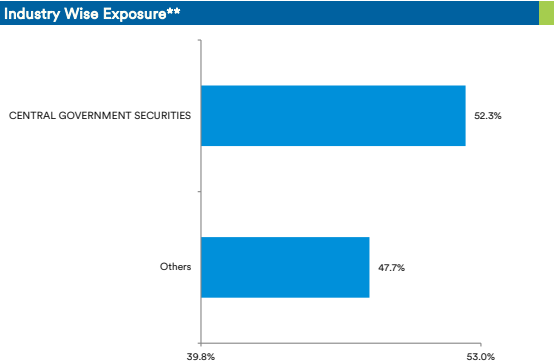
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt. Securities (Including T Bills)	0%	95%	52.3%
Money Market	5%	100%	47.7%

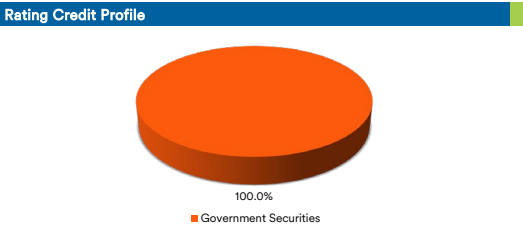
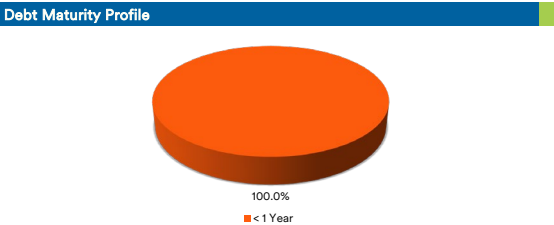
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



Security Name	Rating	Net Asset (%)
Government Securities (Including Treasury Bills)		
364 DAY TBILL 2026		52.3%
Total		52.3%
Cash and Money Market		47.7%
Portfolio Total		100.0%



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





Multiplier II (Closed Fund)

SFIN No: ULIF01115/12/09MULTIPLE2117

August 31, 2025



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. 46.0163	--	--	Rs. 572 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 - 7 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-1.2%	-1.4%
6 Months	9.5%	10.4%
1 Year	-6.0%	-3.2%
2 Years	13.7%	12.6%
3 Years	12.1%	11.2%
5 Years	17.9%	16.5%
Since 05-Jan-10	10.2%	10.3%
Inception	10.2%	10.7%

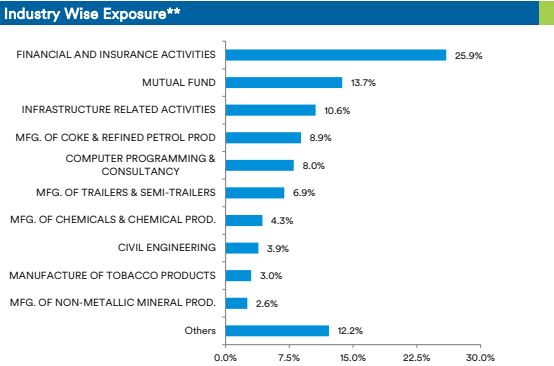
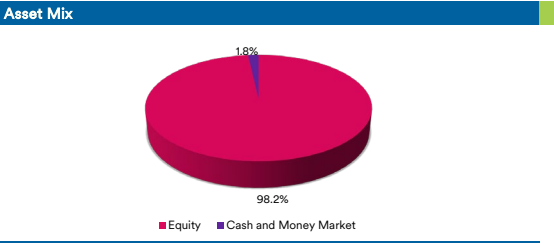
Past performance is not indicative of future performance

*Benchmark is Nifty 50

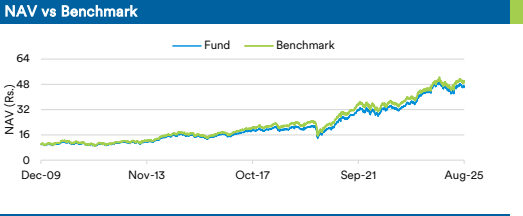
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	98.2%
Money Market Instruments	0%	40%	1.8%

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



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



Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	9.3%
RELIANCE INDUSTRIES LTD.	8.2%
I C I C I BANK LTD.	6.2%
BHARTI AIRTEL LTD.	5.1%
SBI MF - NIFTY BANK ETF	4.9%
INFOSYS LTD.	4.3%
LARSEN & TOUBRO LTD.	3.9%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	3.1%
MARUTI SUZUKI INDIA LTD.	3.1%
I T C LTD.	3.0%
Others	47.1%
Total	98.2%
Cash and Money Market	
Portfolio Total	100.0%



Virtue (Closed Fund)

SFIN No: ULIF00719/02/08VIRTUEFUND117

August 31, 2025



Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
27-Feb-2008	Rs. 55.1669	--	--	Rs. 65 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya		Equity - 4 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund
1 Month	-0.1%
6 Months	11.8%
1 Year	-10.5%
2 Years	15.1%
3 Years	13.9%
5 Years	17.5%
Inception	10.2%

Past performance is not indicative of future performance

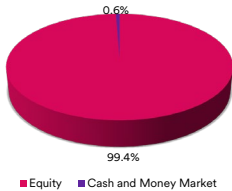
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

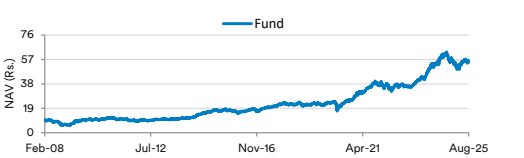
Security Type	Min	Max	Actual
Listed Equities	60%	100%	99.4%
Money Market Instruments	0%	40%	0.6%

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

Asset Mix

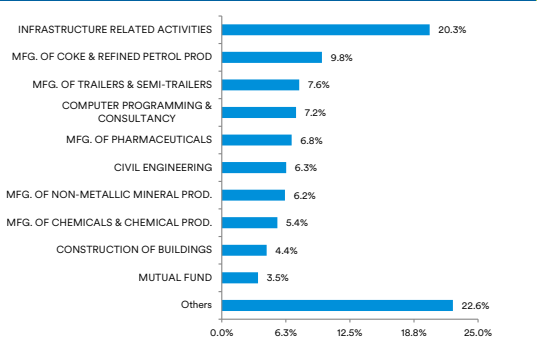


NAV vs Benchmark



Security Name	Net Asset (%)
Equity	
RELIANCE INDUSTRIES LTD.	6.9%
BHARTI AIRTEL LTD.	5.9%
LARSEN & TOUBRO LTD.	5.3%
MARUTI SUZUKI INDIA LTD.	3.5%
N T P C LTD.	3.0%
COAL INDIA LTD.	2.7%
HERO MOTOCORP LTD.	2.5%
SUN PHARMACEUTICAL INDS. LTD.	2.4%
BRITANNIA INDUSTRIES LTD.	2.3%
ULTRATECH CEMENT LTD.	2.2%
Others	62.6%
Total	99.4%
Cash and Money Market	0.6%
Portfolio Total	100.0%

Industry Wise Exposure**



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



Value Fund (Open Fund)

SFIN No: ULIF03615/07/25VALUEFUNDS117

August 31, 2025



Fund Details					
Investment Objective: To generate long-term capital appreciation by investing in companies which are priced attractively vs the broader market.	Inception Date	NAV	YTM	MD	AUM
	28-Jul-2025	Rs. 9.6702	--	--	Rs. 164 crore
	Fund Manager(s)		Funds Managed by the Fund Managers		
Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives	Deb Bhattacharya		Equity - 4 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-2.4%	-2.1%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-3.3%	-2.9%

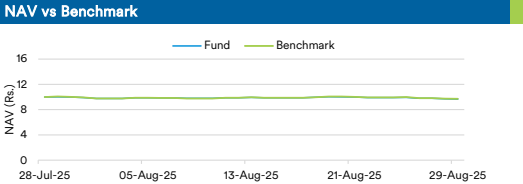
Past performance is not indicative of future performance

*Benchmark is NIFTY 500 Value 50

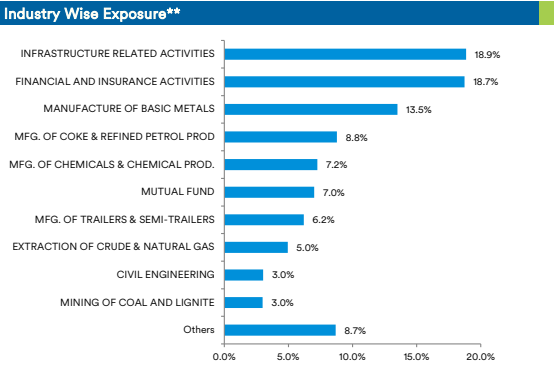
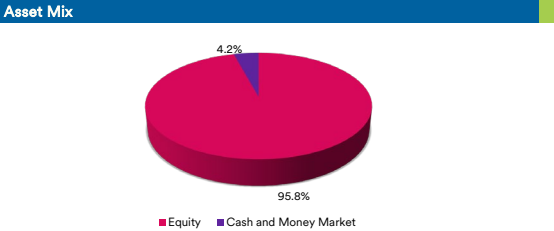
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	95.8%
Money Market	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.



Security Name	Net Asset (%)
Equity	
MIRAE ASSET MF - NIFTY METAL ETF	7.0%
STATE BANK OF INDIA	5.6%
N T P C LTD.	5.2%
GRASIM INDUSTRIES LTD.	5.2%
POWER GRID CORPN. OF INDIA LTD.	4.7%
HINDALCO INDUSTRIES LTD.	4.3%
OIL & NATURAL GAS CORPN. LTD.	4.1%
INDIAN OIL CORPN. LTD.	3.9%
VEDANTA LIMITED	3.7%
BHARAT PETROLEUM CORPN. LTD.	3.3%
Others	48.9%
Total	95.8%
Cash and Money Market	4.2%
Portfolio Total	100.0%



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



Multiplier (Closed Fund)

SFIN No: ULIF00625/01/05MULTIPLIER17

August 31, 2025



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. 101.1669	--	--	Rs. 1135 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		
	Deb Bhattacharya		Equity - 4 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-1.7%	-1.4%
6 Months	9.8%	10.4%
1 Year	-6.0%	-3.2%
2 Years	13.5%	12.6%
3 Years	12.3%	11.2%
5 Years	17.9%	16.5%
Inception	11.9%	12.7%

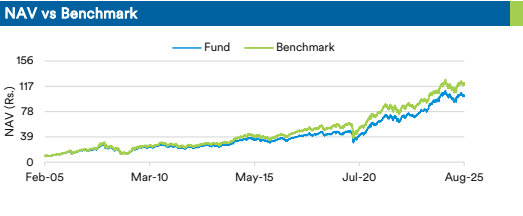
Past performance is not indicative of future performance

* Benchmark is Nifty 50 for Equity

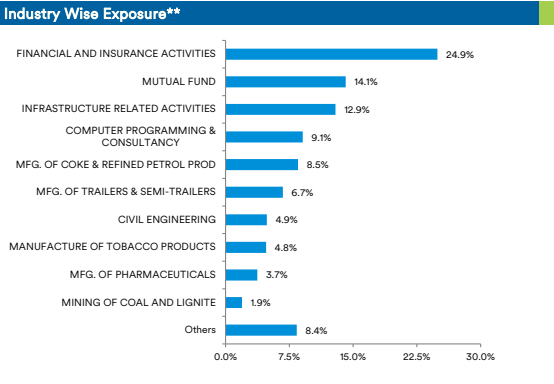
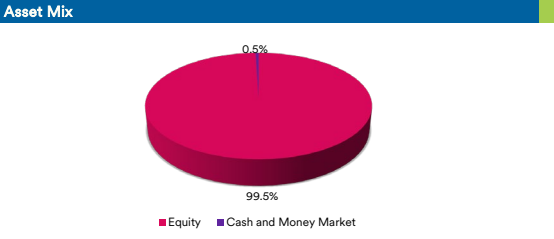
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Listed Equities	80%	100%	99.5%
Money Market Investments	0%	40%	0.5%

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



Security Name	Net Asset (%)
Equity	
I C I C I BANK LTD.	7.5%
RELIANCE INDUSTRIES LTD.	7.3%
BHARTI AIRTEL LTD.	6.6%
H D F C BANK LTD.	6.4%
STATE BANK OF INDIA	5.3%
LARSEN & TOUBRO LTD.	4.9%
I T C LTD.	4.8%
INFOSYS LTD.	3.7%
KOTAK MAHINDRA MF - PSU BANK ETF	3.2%
MAHINDRA & MAHINDRA LTD.	3.0%
Others	46.8%
Total	99.5%
Cash and Money Market	0.5%
Portfolio Total	100.0%



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



Accelerator (Closed Fund)

SFIN No: ULIF00525/01/05ACCELERATO117

August 31, 2025



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. 80.8988	7.2%	3.1	Rs. 135 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 4 Debt - 0 Balanced -3		
Gaurav Balre		Equity - 0 Debt - 10 Balanced -8		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.8%	-1.3%
6 Months	9.7%	9.0%
1 Year	-6.0%	-1.2%
2 Years	9.5%	11.7%
3 Years	8.8%	10.5%
5 Years	13.8%	14.7%
Inception	10.7%	12.0%

Past performance is not indicative of future performance

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

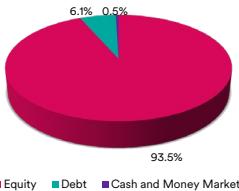
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

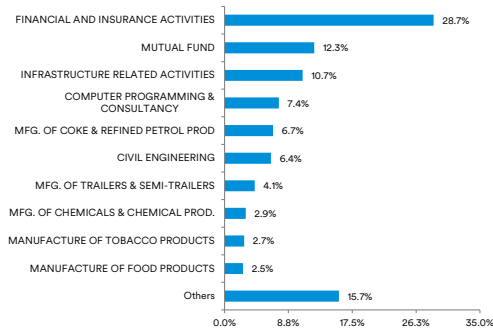
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	0%	40%	0.9%
Infrastructure and Social Sector Secs	0%	40%	0.7%
Listed Equities	60%	95%	93.5%
Long Term Bonds	0%	60%	4.4%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	0.5%

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

Asset Mix

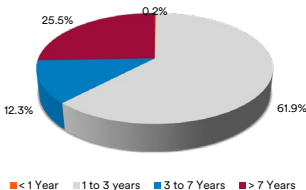


Industry Wise Exposure**

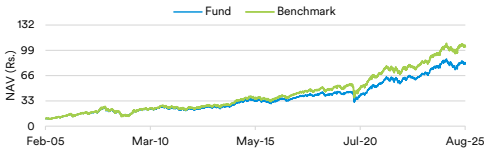


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile

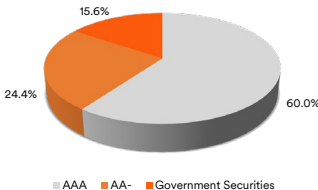


NAV vs Benchmark



Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		8.5%
BHARTI AIRTEL LTD.		8.0%
I C I C I BANK LTD.		6.9%
RELIANCE INDUSTRIES LTD.		6.7%
LARSEN & TOUBRO LTD.		6.4%
CPSE ETF		5.4%
INFOSYS LTD.		3.9%
ICICI PRUDENTIAL MF - FINANCIAL SERVICES ETF		3.7%
I T C LTD.		2.7%
MAHINDRA & MAHINDRA LTD.		2.6%
Others		38.7%
Total		93.5%
Government Securities		
6.75% GOI 2029		0.8%
7.57% GOI 2033		0.2%
Total		0.9%
Corporate Bonds		
SUNDARAM FINANCE LTD	AAA	2.3%
SAMMAN CAPITAL LTD.	AA-	1.5%
POWER GRID CORPN. OF INDIA LTD.	AAA	0.7%
NATIONAL HOUSING BANK	AAA	0.6%
Total		5.1%
Cash and Money Market		0.6%
Portfolio Total		100.0%

Rating Credit Profile





Balancer (Closed Fund)

SFIN No: ULIF00425/01/05BALANCERFN17

August 31, 2025



Milkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
08-Feb-2005	Rs. 60.0848	7.2%	6.2	Rs. 161 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 4 Debt - 0 Balanced - 3		
Gaurav Balre		Equity - 0 Debt - 10 Balanced - 8		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.6%	-1.1%
6 Months	6.7%	7.0%
1 Year	-2.7%	1.9%
2 Years	8.0%	10.2%
3 Years	7.6%	9.4%
5 Years	10.9%	11.7%
Inception	9.1%	10.7%

Past performance is not indicative of future performance

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

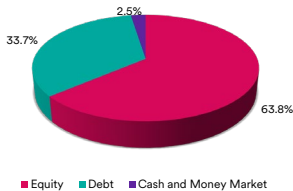
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

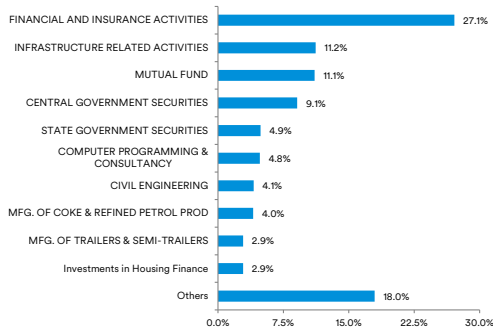
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	14.0%
Infrastructure and Social Sector Secs	0%	60%	4.6%
Listed Equities	35%	65%	63.8%
Long Term Bonds	0%	60%	15.2%
Short Term Bonds	0%	35%	0.0%
Money Market Instruments	0%	40%	2.5%

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

Asset Mix

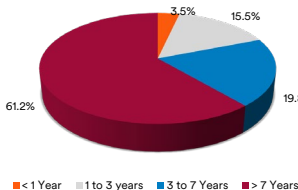


Industry Wise Exposure**

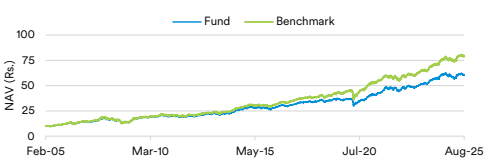


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		5.4%
BHARTI AIRTEL LTD.		5.2%
I C I C I BANK LTD.		4.4%
CPSE ETF		4.1%
LARSEN & TOUBRO LTD.		4.1%
RELIANCE INDUSTRIES LTD.		4.0%
ICICI PRUDENTIAL MF - FINANCIAL SERVICES ETF		3.3%
INFOSYS LTD.		2.4%
BHARAT ELECTRONICS LTD.		1.9%
MAHINDRA & MAHINDRA LTD.		1.7%
Others		27.2%
Total		63.8%

Government Securities

6.33% GOI 2035	3.8%
7.12% UTTARPRADESH SDL 2033	3.1%
7.25% GOI 2063	3.1%
7.22% MADHYAPRADESH SDL 2048	1.8%
7.09% GOI 2074	1.2%
6.76% GOI 2061	0.9%
6.92% GOI 2039	0.2%
Total	14.0%

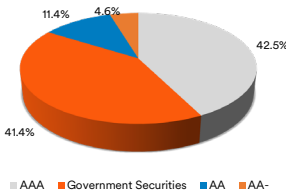
Corporate Bonds

PIRAMAL FINANCE LTD.	AA	3.8%
SUNDARAM FINANCE LTD	AAA	3.8%
N T P C LTD.	AAA	3.1%
H D F C BANK LTD.	AAA	3.1%
NATIONAL HOUSING BANK	AAA	2.9%
SAMMAN CAPITAL LTD.	AA-	1.6%
STATE BANK OF INDIA	AAA	1.0%
POWER FINANCE CORPN. LTD.	AAA	0.5%
Total		19.8%

Cash and Money Market

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

Rating Credit Profile





Moderator (Closed Fund)

SFIN No: ULIF00325/01/05MODERATORF117

August 31, 2025



Milkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
08-Feb-2005	Rs. 43.1391	6.5%	4.6	Rs. 8.1 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 4 Debt - 0 Balanced -3		
Gaurav Balre		Equity - 0 Debt - 10 Balanced -8		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.1%	-0.9%
6 Months	4.5%	4.9%
1 Year	1.0%	5.0%
2 Years	7.1%	8.7%
3 Years	6.7%	8.2%
5 Years	7.4%	8.4%
Inception	7.4%	8.8%

Past performance is not indicative of future performance

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

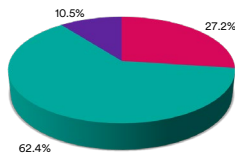
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	40.3%
Infrastructure and Social Sector Secs	0%	60%	10.7%
Listed Equities	10%	30%	27.2%
Long Term Bonds	0%	60%	11.3%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	10.5%

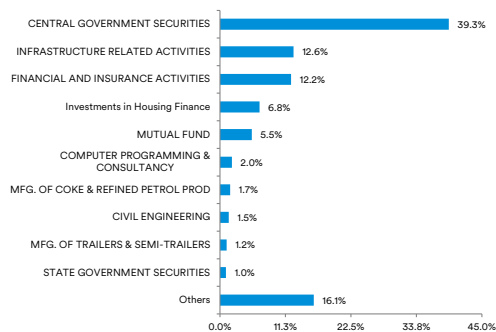
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Asset Mix



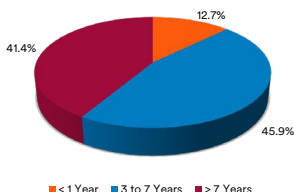
Equity Debt Cash and Money Market

Industry Wise Exposure**



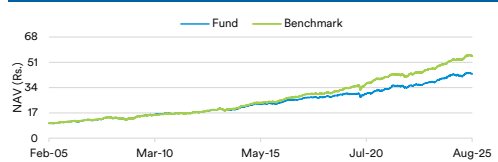
**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



< 1 Year 3 to 7 Years > 7 Years

NAV vs Benchmark



Security Name Rating Net Asset (%)

Equity		
CPSE ETF		3.8%
H D F C BANK LTD.		2.7%
I C I C I BANK LTD.		1.8%
RELIANCE INDUSTRIES LTD.		1.7%
BHARTI AIRTEL LTD.		1.6%
LARSEN & TOUBRO LTD.		1.5%
INFOSYS LTD.		1.0%
ICICI PRUDENTIAL MF - FINANCIAL SERVICES ETF		0.9%
STATE BANK OF INDIA		0.8%
I T C LTD.		0.7%
Others		10.5%
Total		27.2%

Government Securities

6.01% GOI 2030	14.8%
6.75% GOI 2029	12.5%
6.33% GOI 2035	12.1%
7.30% KARNATAKA SDL 2032	1.0%
Total	40.3%

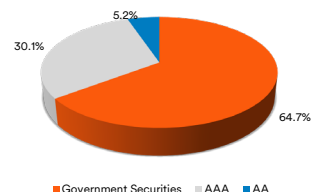
Corporate Bonds

NATIONAL HOUSING BANK	AAA	6.8%
POWER GRID CORPN. OF INDIA LTD.	AAA	6.1%
PIRAMAL FINANCE LTD.	AA	3.2%
POWER FINANCE CORPN. LTD.	AAA	1.9%
IRFC LTD.	AAA	1.5%
STATE BANK OF INDIA	AAA	1.3%
BAJAJ FINANCE LTD.	AAA	1.3%
Total		22.0%

Cash and Money Market

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

Rating Credit Profile



Government Securities AAA AA



Preserver (Closed Fund)

SFIN No: ULIF00125/01/05PRESERVERF17

August 31, 2025



Mitkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
10-Feb-2005	Rs. 34.5965	6.8%	7.1	Rs. 24 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Gaurav Balre		Equity - 0 Debt - 10 Balanced - 8		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.6%	-0.6%
6 Months	2.6%	4.4%
1 Year	5.4%	8.6%
2 Years	6.8%	8.7%
3 Years	6.3%	8.0%
5 Years	4.8%	6.5%
Inception	6.2%	7.8%

Past performance is not indicative of future performance

*Benchmark is ISEC Mibex

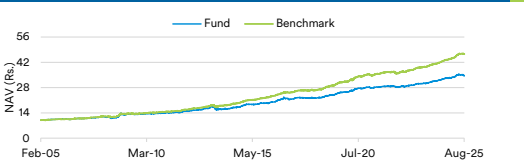
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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%

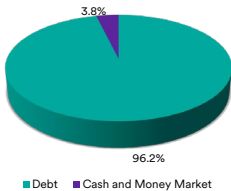
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark

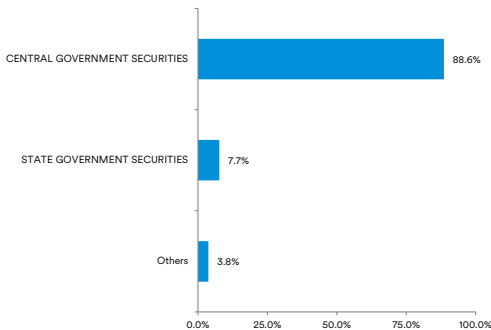


Security Name	Rating	Net Asset (%)
Government Securities		
6.79% GOI 2034		41.6%
7.02% GOI 2031		12.5%
6.92% GOI 2039		10.1%
6.72% MAHARASHTRA SDL 2040		7.7%
7.34% GOI 2064		6.9%
8.3% GOI 2042		6.9%
6.33% GOI 2035		6.0%
7.06% GOI 2028		4.2%
6.01% GOI 2030		0.3%
Total		96.2%
Cash and Money Market		3.8%
Portfolio Total		100.0%

Asset Mix

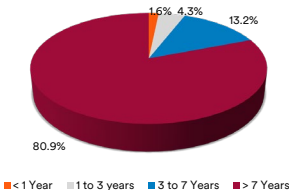


Industry Wise Exposure**

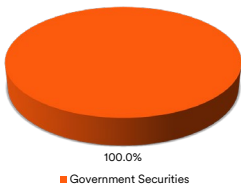


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Protector (Closed Fund)

SFIN No: ULIF00225/01/05PROTECTORF117

August 31, 2025



Mitkar life aage badhain

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
04-Feb-2005	Rs. 35.868	7.3%	8.0	Rs. 47 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Gaurav Balre		Equity - 0 Debt - 10 Balanced - 8		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.5%	-0.7%
6 Months	3.6%	3.6%
1 Year	6.0%	7.0%
2 Years	7.3%	7.7%
3 Years	6.9%	7.5%
5 Years	6.0%	6.0%
Inception	6.4%	7.2%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Index

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

Actual v/s Targeted Asset Allocation (%)

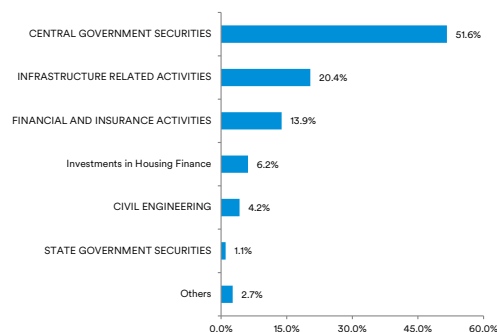
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	25%	90%	52.7%
Infrastructure and Social Sector Secs	0%	60%	20.4%
Long Term Bonds	10%	60%	24.3%
Short Term Bonds	0%	45%	0.0%
Money Market Investments	0%	40%	2.7%

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

Asset Mix

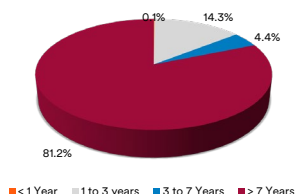


Industry Wise Exposure**

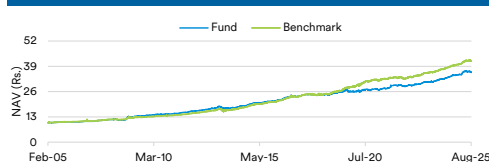


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Government Securities		
7.09% GOI 2054		27.2%
6.92% GOI 2039		14.0%
7.06% GOI 2028		4.3%
6.33% GOI 2035		3.1%
7.09% GOI 2074		1.5%
7.52% KERALA SDL 2033		1.1%
7.24% GOI 2055		0.6%
6.76% GOI 2061		0.5%
7.34% GOI 2064		0.4%
Total		52.7%

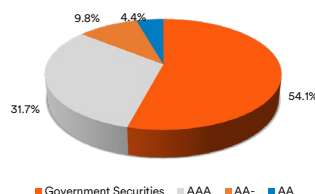
Corporate Bonds

SAMMAN CAPITAL LTD.	AA-	9.6%
STATE BANK OF INDIA	AAA	7.3%
NATIONAL HOUSING BANK	AAA	6.2%
IRFC LTD.	AAA	4.4%
THE NATIONAL BANK FOR FINANCING IN	AAA	4.3%
PIRAMAL FINANCE LTD.	AA	4.3%
LARSEN & TOUBRO LTD.	AAA	4.2%
POWER FINANCE CORPN. LTD.	AAA	4.1%
REC LTD.	AAA	0.3%
Total		44.7%

Cash and Money Market

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%

CIN - U66010KA2001PLC028883

IRDAI Regd. No: 117

"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.

Registered Office: Unit No. 701, 702 and 703, 7th floor, West Wing, Raheja Towers, 26/27 M G Road, Bangalore -560001, Karnataka

Get in touch

Digital Servicing 24*7



Scan to Chat with khUshi Chatbot



Scan to Download khUshi Mobile app



Toll Free: 1800-425-6969



Write to us @ indiaservice@pnbmetlife.co.in

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS!

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

