

# ULIP Fund

Monthly Fund Performance

**February 2026 Edition**



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

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



## MARKET OVERVIEW



## FUND PERFORMANCE



## FUND CATEGORY

### EQUITY FUNDS

- Mid Cap
- Virtue II
- Premier Multi-Cap
- Pension Premier Multi-Cap Fund
- CREST (Thematic)
- Multiplier III
- Flexicap
- India Opportunities
- Sustainable Equity
- Small Cap
- Bharat Manufacturing
- Bharat Consumption
- Pension Consumption

### Pension Mid Cap Fund

### Nifty 500 Momentum 50 Index Fund

### Value Fund

### Pension Value Fund

### Multiplier II

### Virtue

### Multiplier

### BALANCED FUNDS

- Balanced Opportunities
- Balancer II
- Balancer
- Moderator
- Acclerator

### 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:

The global markets started 2026 on a positive note given resilient economic growth. Elevated geopolitical uncertainty led to significant volatility in asset prices during the month. The US Fed, after delivering three consecutive rate cuts last year, held interest rates steady in January. China announced subsidies to support consumption, as the economy continues to face headwinds from industrial overcapacity and downturn in the real estate market.

MSCI World Index rallied by 2% in January, while MSCI Emerging Market Index outperformed with a 9% return. Commodity prices, especially precious metals, exhibited sharp volatility, while crude oil prices rallied by 16% due to increase in geopolitical risks. Depreciation pressure on INR is expected to abate as India has reached trade agreements with key partners.

#### Economy: Union Budget focuses on growth

The Union Budget for FY27 focused on providing support to key sectors such as semi-conductors, electronics and rare earths to promote economic growth amidst a challenging and volatile external environment. For services sector, incentives have been provided for attracting foreign investment in Data Centres, Global Capability Centres (GCCs), tourism, healthcare and educational sectors. Taxation structure has been left largely unchanged. Securities Transaction Tax (STT) on derivative instruments has been increased with a view to curb excessive speculation.

Despite significant shortfall in revenues on account of reduction in direct and indirect taxes, the government achieved its fiscal deficit target of 4.4% of GDP. The pace of fiscal consolidation is projected to be gradual for FY27, as the government has now transitioned towards targeting a reduction in Debt-to-GDP ratio. Global rating agency S&P, which raised India's credit rating last year, has expressed confidence that India's fiscal dynamics will continue to improve.

Recent datapoints demonstrate continuation of economic momentum. India's manufacturing PMI has rebounded, and automobile sales continue to show strong traction. In a major development, India has secured trade deals with the US as well as the EU. The economic integration with these two largest economies is expected to provide a major tailwind to external trade and generate impetus for economic growth.

#### Equity Market: Volatility persists

Amidst significant volatility, Nifty index declined by 3% while Mid and Small cap indices corrected by 4% and 6%, respectively. Banking and Metals sectors outperformed while Automobile and Fast-Moving Consumer Goods (FMCG) sectors underperformed. Flows from domestic investors remained strong at US\$7.6 bn, while foreign investors sold equities worth US\$3.5 bn.

The global macro-economic landscape continues to remain fragile underpinned by bouts of volatility across asset classes and divergent monetary policy stance by major central banks. The Indian economy continues to witness steady recovery driven by domestic demand and stable financial conditions. A fiscally prudent Union Budget, announcement of trade deals and government's continued focus on reforms provides a strong platform for sustainable growth. Measures announced in the budget provide a strong framework to augment manufacturing-led growth, across various sectors, which is expected to improve job creation, consumption, and exports. Corporate results, announced so far, have been largely better than expectations. Post the consolidation, valuations look reasonable. We maintain our positive view on equity markets.

#### Fixed Income market: Higher government borrowing likely to weigh on bond yields

Retail inflation for December continued to remain low at 1.3%. Given improved growth prospects, RBI's monetary policy committee may adopt a cautious approach and keep policy rates unchanged this week.

The Union Government has gradually reduced its fiscal deficit from 9.2% of GDP in FY21 to 4.4% this year. Further consolidation is expected to be gradual with FY27 fiscal deficit projected at 4.3%. The slowdown in fiscal consolidation is expected to lead to increase in supply of government securities in FY27. This, coupled with increase in volatility in global debt markets, is expected to keep domestic bond yields elevated in the near term.

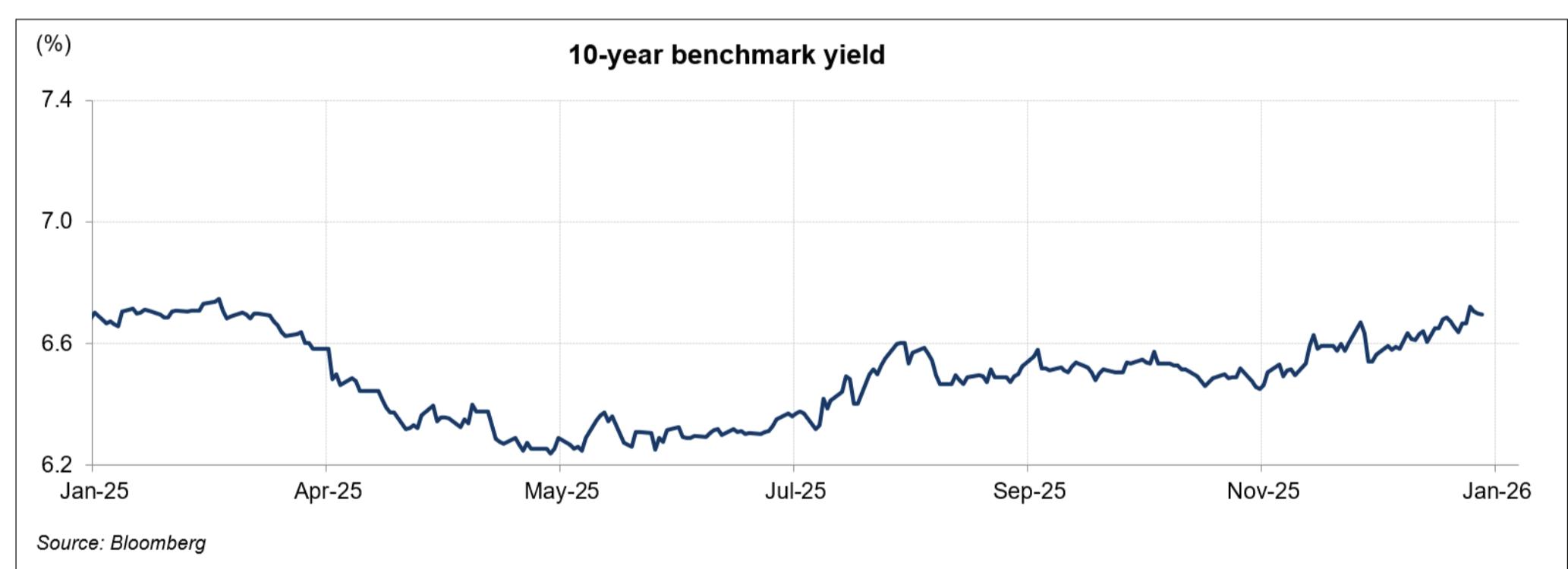


## Economic and market snapshot

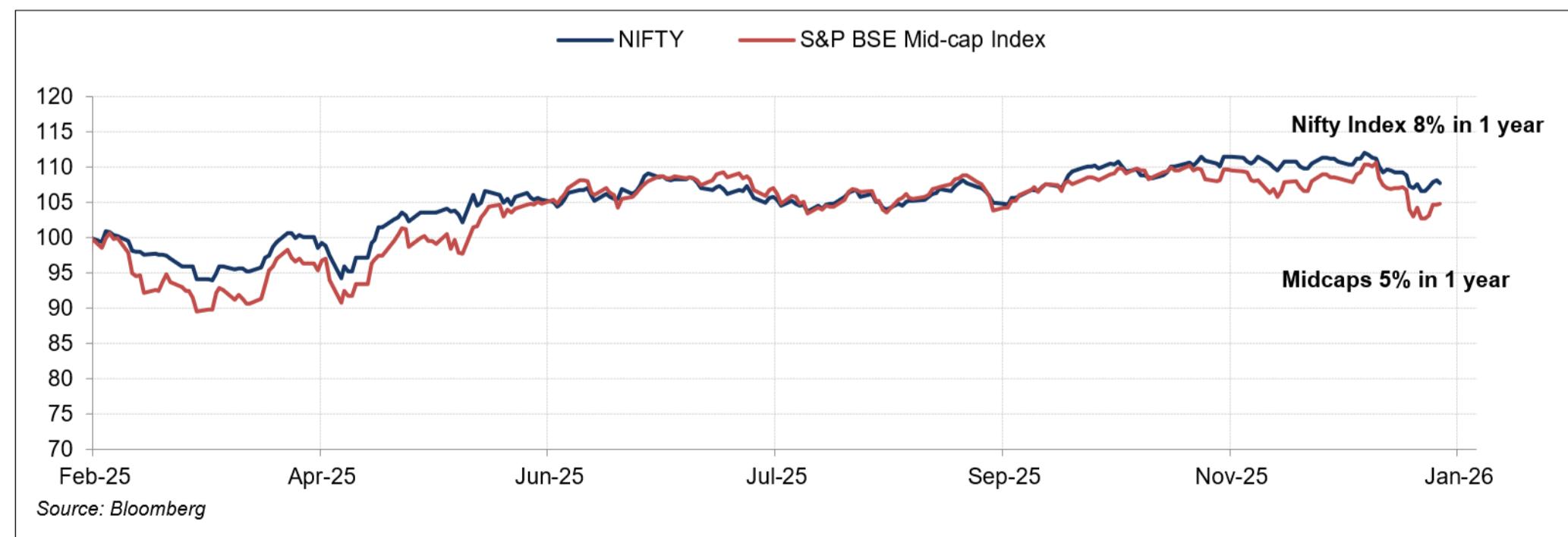
Indicators	Jan-25	Oct-25	Jan-26	QoQ Change	YoY Change
<b>Economic Indicators</b>					
Consumer Price Index (CPI) Inflation (%)	5.2	1.4	1.3	-0.1	-3.9
Gross Domestic Product (GDP Growth) %	5.6	7.8	8.2	0.4	2.6
Index of Industrial Production (IIP) (%)	3.7	4.6	7.8	3.2	4.1
Brent crude oil (USD/barrel)	77	65	71	9%	-8%
<b>Domestic Markets</b>					
Nifty Index	23,508	25,722	25,321	-2%	8%
S&P BSE Mid-cap Index	43,096	47,045	45,182	-4%	5%
10-year G-Sec Yield (%)	6.7	6.5	6.7	20 bps	0 bps
30-year G-Sec Yield (%)	7.0	7.2	7.4	20 bps	40 bps
10-year AAA PSU Corporate Bond Yield (%)	7.1	7.2	7.3	10 bps	20 bps
Exchange rate (USD/INR) *	86.6	88.8	92.0	4%	6%
<b>Global Markets</b>					
Dow Jones (U.S.)	44,545	47,563	48,892	3%	10%
FTSE (U.K.)	8,674	9,717	10,224	5%	18%
Nikkei 225 (Japan)	39,572	52,411	53,323	2%	35%

**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

Jan-26	3-year (CAGR)		5-year Morningstar Rating
	Portfolio	Morningstar median returns	
<b>Equity</b>			
Virtue II	16.3%	16.1%	*****
Mid-Cap	26.1%	20.3%	*****
Premier Multi-Cap	17.4%	16.1%	*****
Flexi Cap	17.6%	13.4%	*****
Multiplier III	18.0%	13.4%	*****
CREST (Thematic)	19.5%	16.1%	*****
<b>Balanced</b>			
Balanced Opportunities Fund	16.8%	10.3%	*****
Balancer II	11.5%	10.3%	*****
<b>Debt</b>			
Bond Opportunities Fund	9.6%	6.9%	*****

### Notes:

- Morningstar Rating is based on Morningstar Risk-Adjusted Return (MRAR) framework. MRAR is a measure of fund's past performance after adjusting for risk.
- The above Morningstar Rating is as of December 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

January 31, 2026



Fund Details						
<b>Investment Objective:</b> To provide long term capital appreciation from an actively managed portfolio of diversified stocks from the midcap segment of the market	<b>Inception Date</b>	21-Mar-2018	<b>NAV</b>	Rs. 42.3208	<b>YTM</b>	--
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>			
	Amit Shah		Equity - 8   Debt - 0   Balanced - 2			

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-2.0%	-3.8%
6 Months	2.4%	-1.3%
1 Year	8.2%	4.8%
2 Years	11.1%	7.9%
3 Years	26.1%	22.4%
5 Years	26.6%	20.1%
<b>Inception</b>	20.1%	14.1%

Past performance is not indicative of future performance

\*Benchmark is S&P BSE Midcap Index

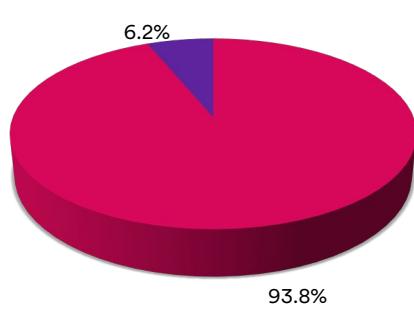
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

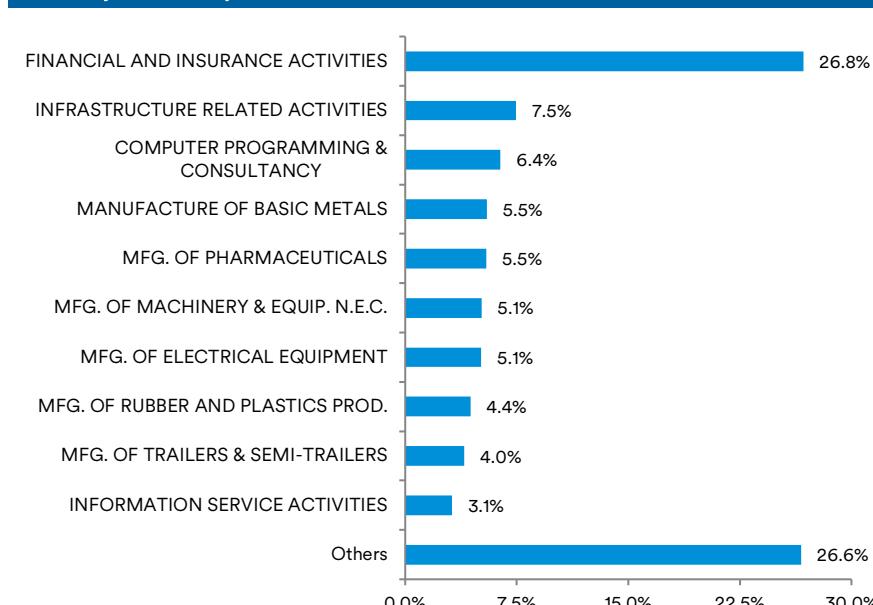
Security Type	Min	Max	Actual
Equities	60%	100%	93.8%
Debt	0%	0%	21.3%
Money Market	0%	40%	0.0%

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

## Asset Mix

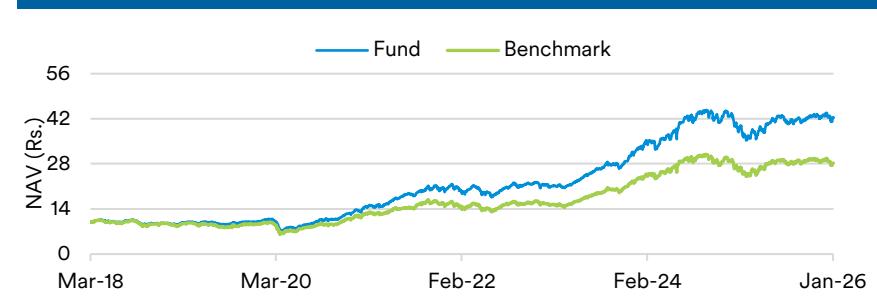


## Industry Wise Exposure\*\*



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

## NAV vs Benchmark



## Security Name

### Equity

SHIRAM FINANCE LIMITED	3.1%
UJJIVAN SMALL FINANCE BANK LIMITED	2.7%
INDUS TOWERS LIMITED	2.5%
FEDERAL BANK LTD.	2.4%
MULTI COMMODITY EXCHANGE OF INDIA LTD.	2.3%
MAX FINANCIAL SERVICES LTD	2.1%
VEDANTA LIMITED	1.9%
JINDAL STEEL & POWER LTD.	1.8%
SAMVARDHANA MOTHERSON INTERNATIONAL L	1.8%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	1.7%
Others	71.6%
<b>Total</b>	<b>93.8%</b>
<b>Cash and Money Market</b>	<b>6.2%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



# Virtue II (Open Fund)

SFIN No: ULIF01215/12/09VIRTUE2FND117

January 31, 2026



Milkar life aage badhaein

Fund Details									
<b>Investment Objective:</b> To generate long term capital appreciation by investing in diversified equities of companies promoting healthy life style and enhancing quality of life.	Inception Date	NAV	YTM	MD	AUM				
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives.	12-Jan-2010	Rs. 68.9721	--	--	Rs. 3202 crore	<b>Funds Managed by the Fund Managers</b>			
	Amit Shah	Equity - 8   Debt - 0   Balanced -2							

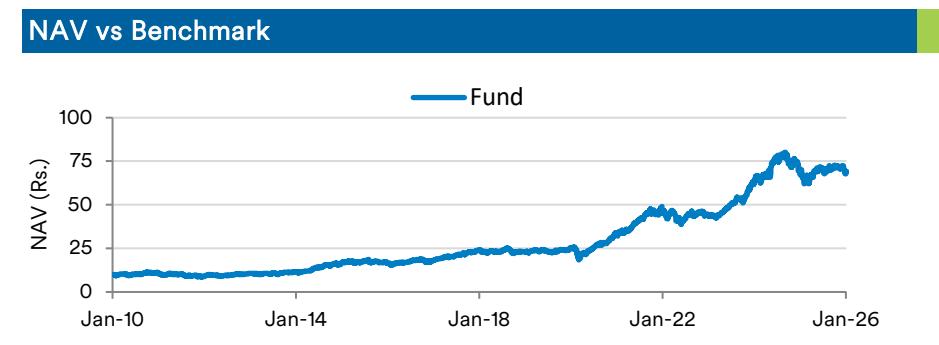
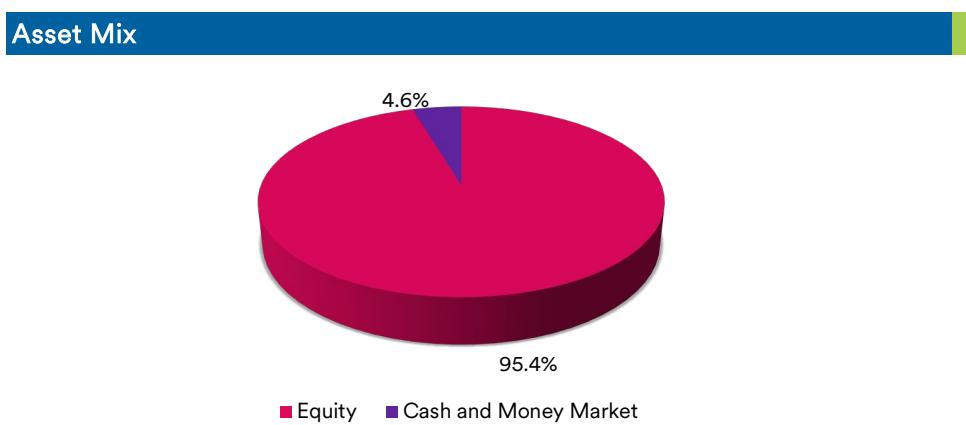
Fund v/s Benchmark Return (%)	
	Fund
1 Month	-3.8%
6 Months	-0.7%
1 Year	-0.6%
2 Years	3.3%
3 Years	16.3%
5 Years	16.7%
<b>Inception</b>	12.8%

Past performance is not indicative of future performance

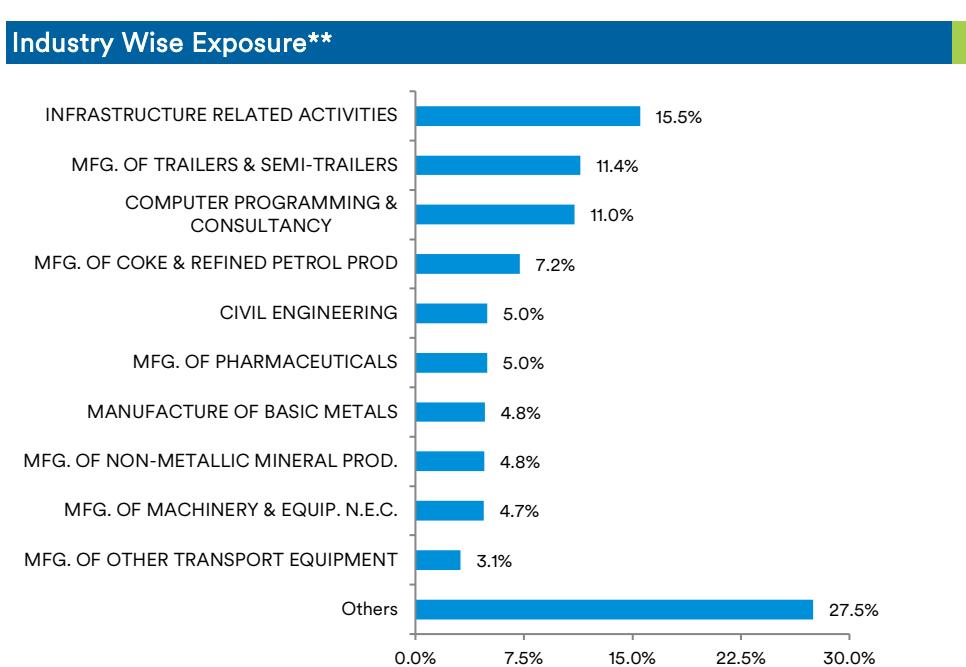
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	95.4%
Money Market Instruments	0%	40%	4.6%

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



Security Name	Net Asset (%)
<b>Equity</b>	
RELIANCE INDUSTRIES LTD.	5.3%
BHARTI AIRTEL LTD.	4.4%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	3.8%
LARSEN & TOUBRO LTD.	3.8%
MARUTI SUZUKI INDIA LTD.	3.1%
INFOSYS LTD.	3.1%
ULTRATECH CEMENT LTD.	2.2%
VEDANTA LIMITED	2.2%
MAHINDRA & MAHINDRA LTD.	2.1%
INDUS TOWERS LIMITED	2.1%
Others	63.0%
<b>Total</b>	<b>95.4%</b>
<b>Cash and Money Market</b>	<b>4.6%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Premier Multi-Cap Fund (Open Fund)

SFIN No: ULIF02101/01/18MULTICAPFN117

January 31, 2026



		Fund Details					
		Inception Date	NAV	YTM	MD	AUM	
<b>Investment Objective:</b>	To generate wealth by investing in companies across market capitalisation spectrum with a blend of large-cap and mid-cap companies.	21-Mar-2018	Rs. 32.5696	--	--	Rs. 171 crore	
<b>Investment Philosophy:</b>	The fund will target 100% investments in Equities to meet the stated objectives				<b>Funds Managed by the Fund Managers</b>		
Shashikant Wavhal							Equity - 4   Debt - 0   Balanced -3

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-2.8%	-3.4%
6 Months	0.1%	0.6%
1 Year	4.3%	6.5%
2 Years	6.9%	7.5%
3 Years	17.4%	15.0%
5 Years	18.5%	15.0%
<b>Inception</b>	16.2%	12.6%

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 (%)

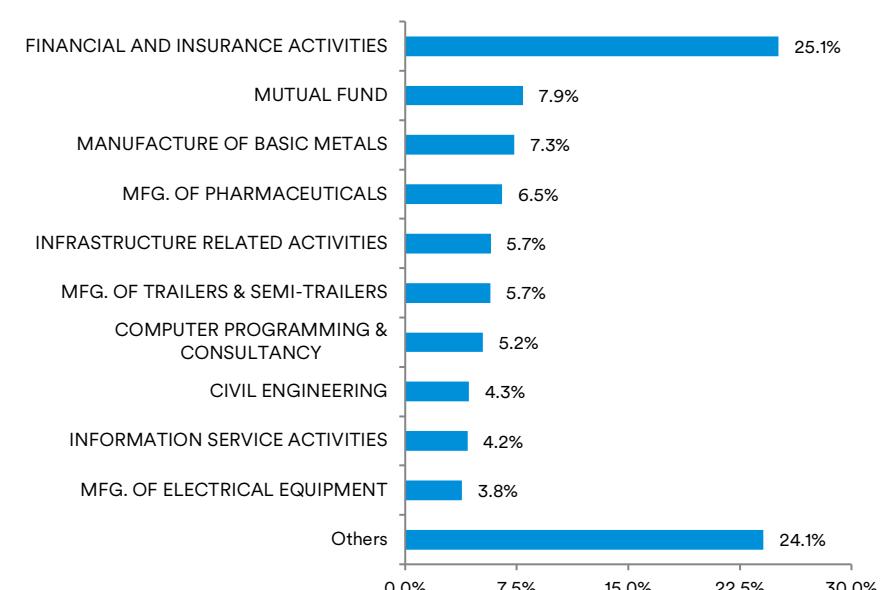
Security Type	Min	Max	Actual
Equities	60%	100%	100.0%
Debt	0%	0%	21.3%
Money Market	0%	40%	0.0%

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

## Asset Mix

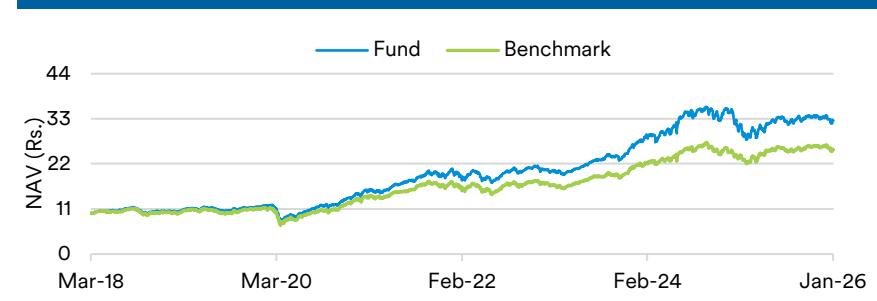


## Industry Wise Exposure\*\*



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

## NAV vs Benchmark



## Security Name

### Equity

H D F C BANK LTD.	6.8%
SBI MF - NIFTY BANK ETF	5.0%
LARSEN & TOUBRO LTD.	3.8%
BHARTI AIRTEL LTD.	3.2%
STATE BANK OF INDIA	3.1%
VEDANTA LIMITED	2.7%
SHIRIRAM FINANCE LIMITED	2.2%
MULTI COMMODITY EXCHANGE OF INDIA LTD.	2.1%
HDFC MF - NIFTY IT ETF	2.0%
RELIANCE INDUSTRIES LTD.	1.9%
Others	67.2%
<b>Total</b>	<b>100.0%</b>
<b>Cash and Money Market</b>	<b>0.0%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



# Pension Premier Multi-Cap Fund (Open)

SFIN No: ULIF03501/04/25PEMULTICAP117

January 31, 2026



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		Fund Details				
<b>Investment Objective:</b>	To generate wealth by investing in companies across market capitalisation spectrum with a blend of large-cap and mid-cap companies.	Inception Date	NAV	YTM	MD	AUM
<b>Investment Philosophy:</b>	The fund will target 100% investments in Equities to meet the stated objectives	15-Apr-2025	Rs. 10.7052	--	--	Rs. 5.7 crore
<b>Fund Manager(s)</b>			<b>Funds Managed by the Fund Managers</b>			
Shashikant Wavhal			Equity - 4   Debt - 0   Balanced - 3			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-2.8%	-3.4%
6 Months	2.2%	0.6%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
<b>Inception</b>	7.0%	8.1%

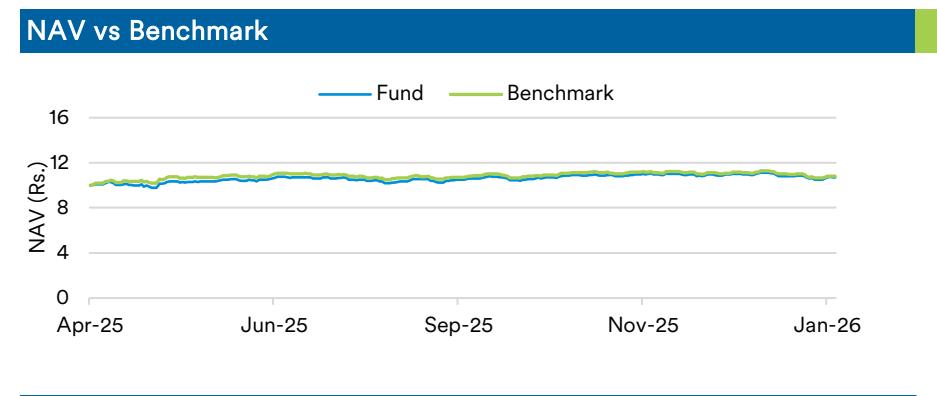
Past performance is not indicative of future performance

\*Benchmark is S&P BSE 500

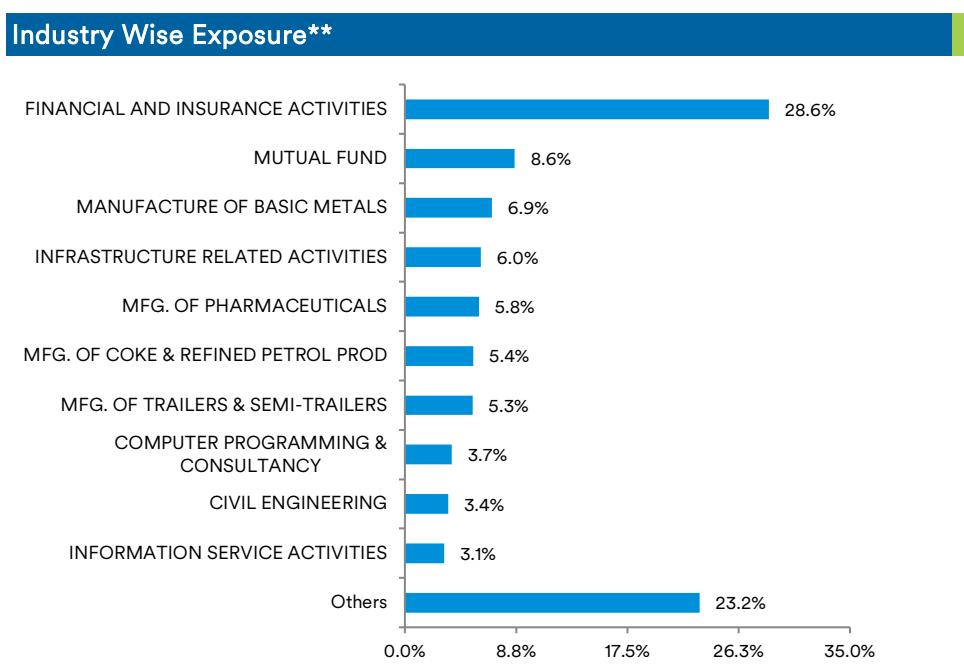
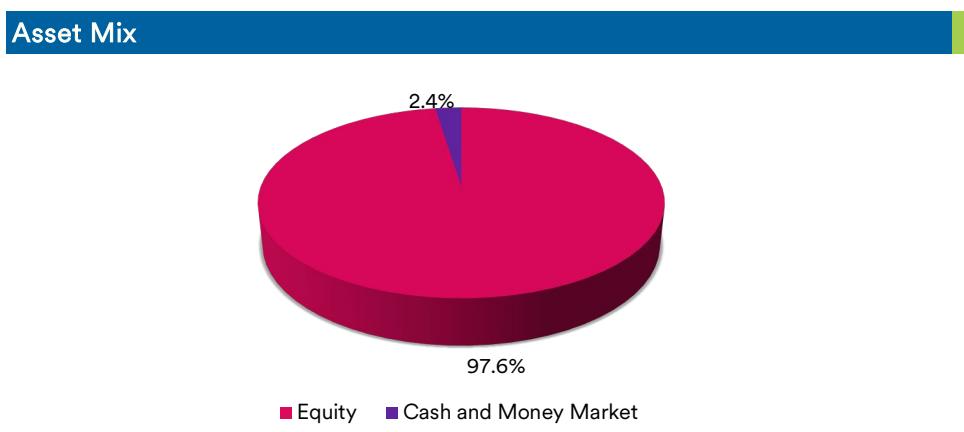
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	97.6%
Government and other Debt Securities	0%	0%	21.3%
Money Market	0%	40%	0.0%

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 (%)
<b>Equity</b>	
H D F C BANK LTD.	6.3%
RELIANCE INDUSTRIES LTD.	5.4%
HDFC MF - NIFTY IT ETF	4.7%
STATE BANK OF INDIA	4.0%
KOTAK MAHINDRA MF - PSU BANK ETF	3.2%
LARSEN & TOUBRO LTD.	3.2%
BHARTI AIRTEL LTD.	2.9%
VEDANTA LIMITED	2.7%
SHRIRAM FINANCE LIMITED	2.1%
MAHINDRA & MAHINDRA LTD.	2.1%
Others	60.8%
<b>Total</b>	<b>97.6%</b>
<b>Cash and Money Market</b>	<b>2.4%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



# CREST (THEMATIC FUND) (Open Fund)

SFIN No: ULIF02201/01/18CRESTTHEMF117

January 31, 2026



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Fund Details						
<b>Investment Objective:</b> 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).	Inception Date	NAV	YTM	MD	AUM	
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	21-Mar-2018	Rs. 30.3403	--	--	Rs. 42 crore	
<b>Fund Manager(s)</b>				<b>Funds Managed by the Fund Managers</b>		
Amit Shah				Equity - 8   Debt - 0   Balanced - 2		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-1.9%	-2.8%
6 Months	3.3%	1.9%
1 Year	7.5%	7.6%
2 Years	8.9%	8.9%
3 Years	19.5%	15.3%
5 Years	19.5%	14.3%
<b>Inception</b>	15.1%	12.1%

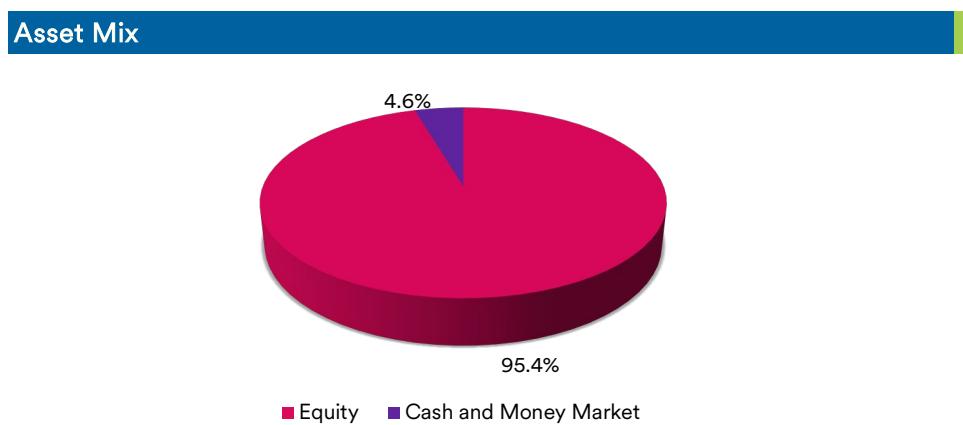
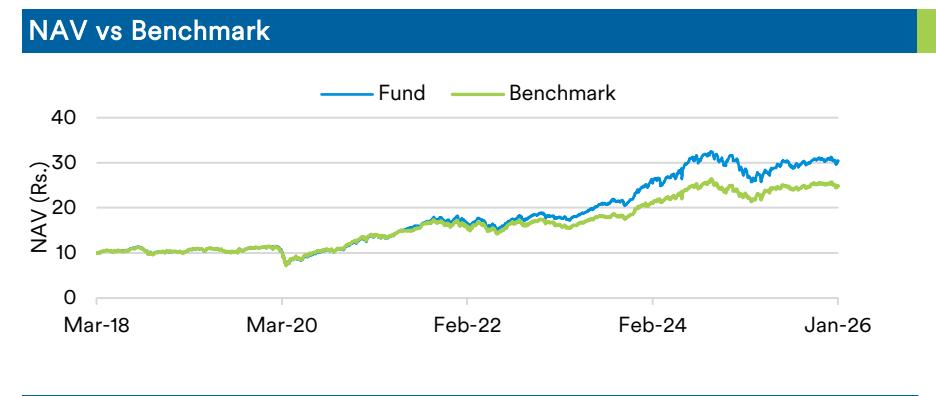
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\*Benchmark is Nifty 50 (2/3rd) and Nifty Next 50 (1/3rd) for Equity

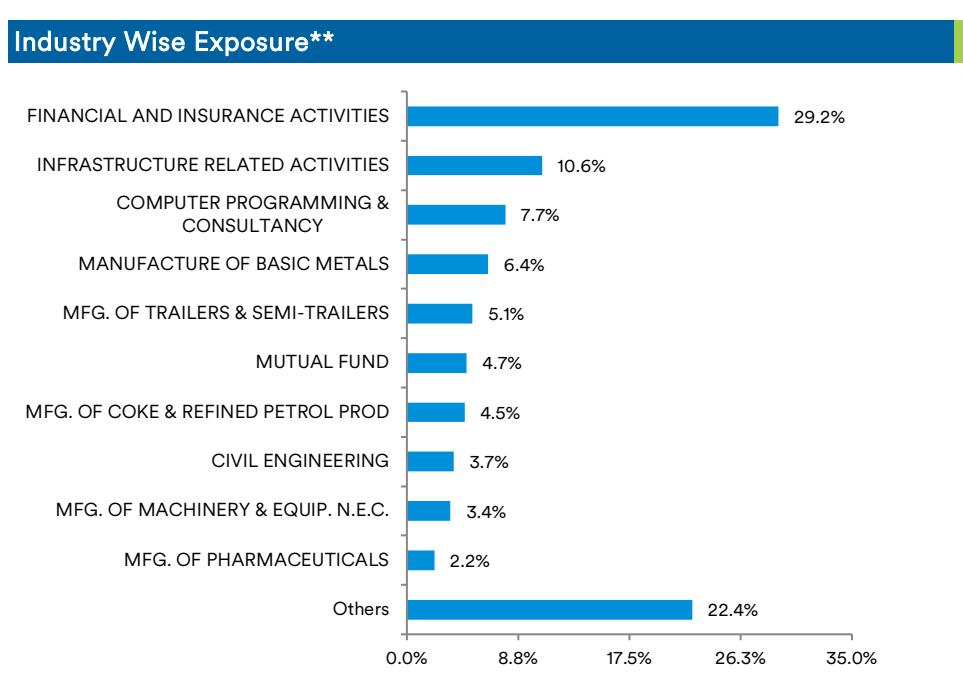
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	95.4%
Debt	0%	0%	21.3%
Money Market	0%	40%	0.0%

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 (%)
<b>Equity</b>	
H D F C BANK LTD.	5.6%
STATE BANK OF INDIA	4.0%
SHRIRAM FINANCE LIMITED	3.5%
VEDANTA LIMITED	2.9%
RELIANCE INDUSTRIES LTD.	2.7%
LARSEN & TOUBRO LTD.	2.7%
AXIS BANK LTD.	2.7%
INDUS TOWERS LIMITED	2.4%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	2.4%
INFOSYS LTD.	2.3%
Others	64.2%
<b>Total</b>	<b>95.4%</b>
<b>Cash and Money Market</b>	<b>4.6%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Multiplier III Fund (Open Fund)

SFIN No: ULFO1809/10/15MULTIPLIE3117

January 31, 2026



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		Fund Details					
		Inception Date	NAV	YTM	MD	AUM	
<b>Investment Objective:</b>	To generate long term capital appreciation by investing in diversified equities (predominantly large caps).	26-Jul-2016	Rs. 34.1813	--	--	Rs. 107 crore	
<b>Investment Philosophy:</b>	The fund will target 100% investments in Equities to meet the stated objectives.				<b>Funds Managed by the Fund Managers</b>		
		Amit Shah	Equity - 8   Debt - 0   Balanced -2				

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-2.1%	-3.1%
6 Months	4.8%	2.2%
1 Year	9.4%	7.7%
2 Years	9.1%	8.0%
3 Years	18.0%	12.8%
5 Years	17.7%	13.2%
<b>Inception</b>	13.8%	12.0%

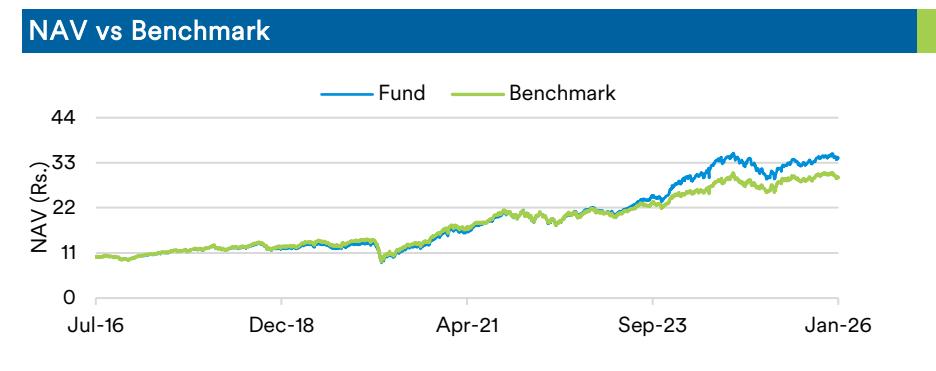
Past performance is not indicative of future performance

\*Benchmark is Nifty 50

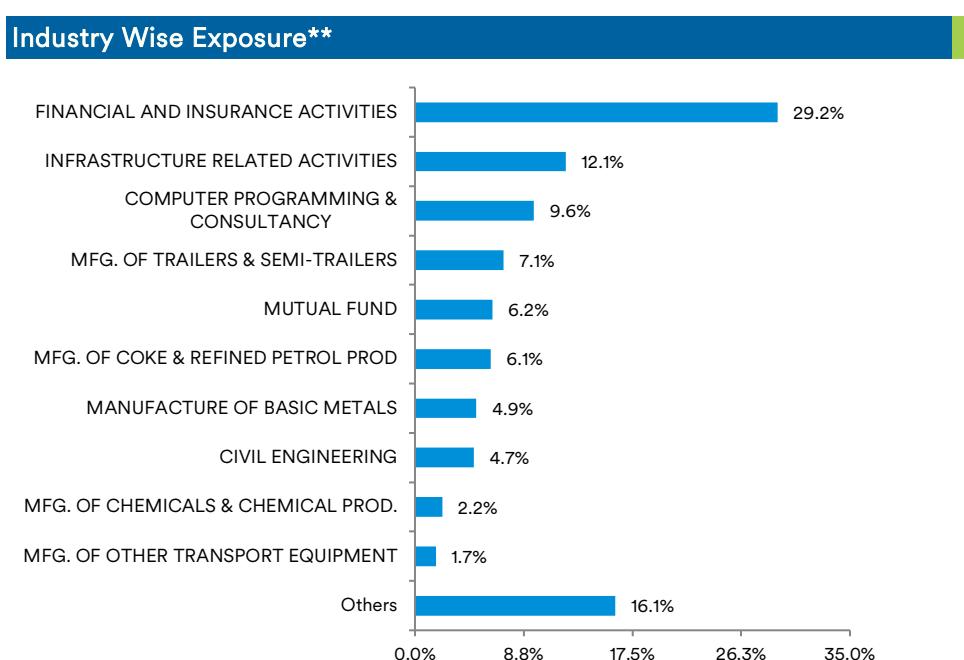
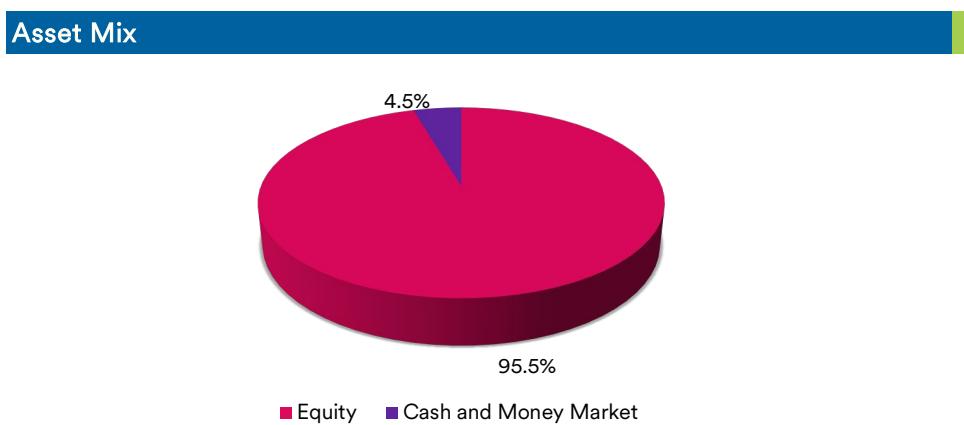
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	95.5%
Money Market Instruments	0%	40%	21.3%

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 (%)
<b>Equity</b>	
H D F C BANK LTD.	7.4%
RELIANCE INDUSTRIES LTD.	6.1%
STATE BANK OF INDIA	5.7%
LARSEN & TOUBRO LTD.	4.7%
BHARTI AIRTEL LTD.	3.7%
INFOSYS LTD.	3.6%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	3.4%
SHRIRAM FINANCE LIMITED	3.3%
MAHINDRA & MAHINDRA LTD.	3.0%
AXIS BANK LTD.	2.9%
Others	51.9%
<b>Total</b>	<b>95.5%</b>
<b>Cash and Money Market</b>	
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Flexi Cap (Open Fund)

SFIN No: ULIF01315/12/09FLEXICAPFN117

January 31, 2026



Milkar life aage badhaein

Fund Details						
<b>Investment Objective:</b> To generate long-term capital appreciation from an actively managed portfolio of diversified stocks across the market capitalization spectrum.	<b>Inception Date</b>	22-Dec-2009	<b>NAV</b>	Rs. 56.4409	<b>YTM</b>	--
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives.	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>			
	Deb Bhattacharya		Equity - 5   Debt - 0   Balanced -3			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-1.2%	-3.1%
6 Months	6.7%	1.7%
1 Year	11.9%	7.3%
2 Years	9.6%	8.2%
3 Years	17.6%	14.7%
5 Years	16.3%	14.6%
Since 05-Jan-10	11.3%	10.7%
<b>Inception</b>	11.3%	11.1%

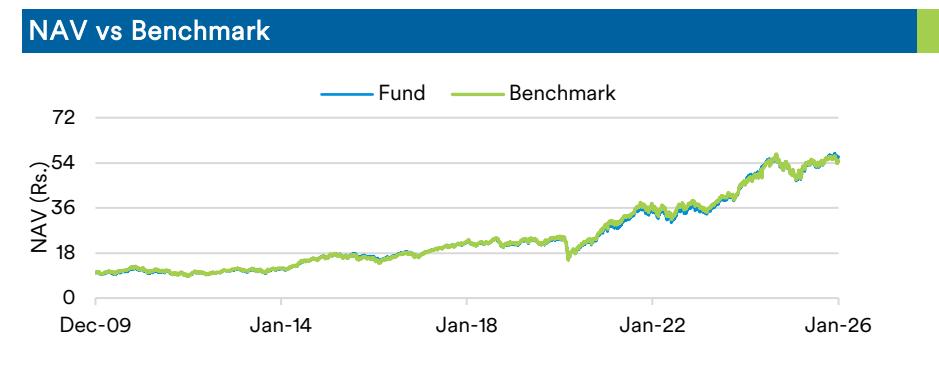
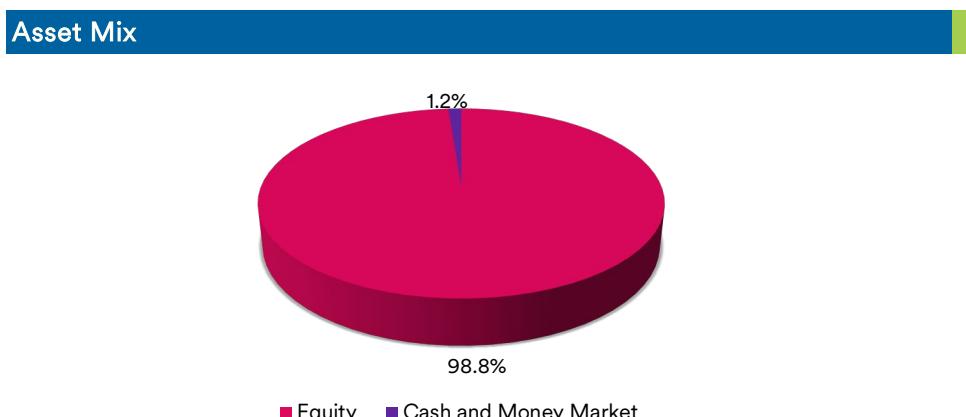
Past performance is not indicative of future performance

\* Benchmark is S&P BSE 200

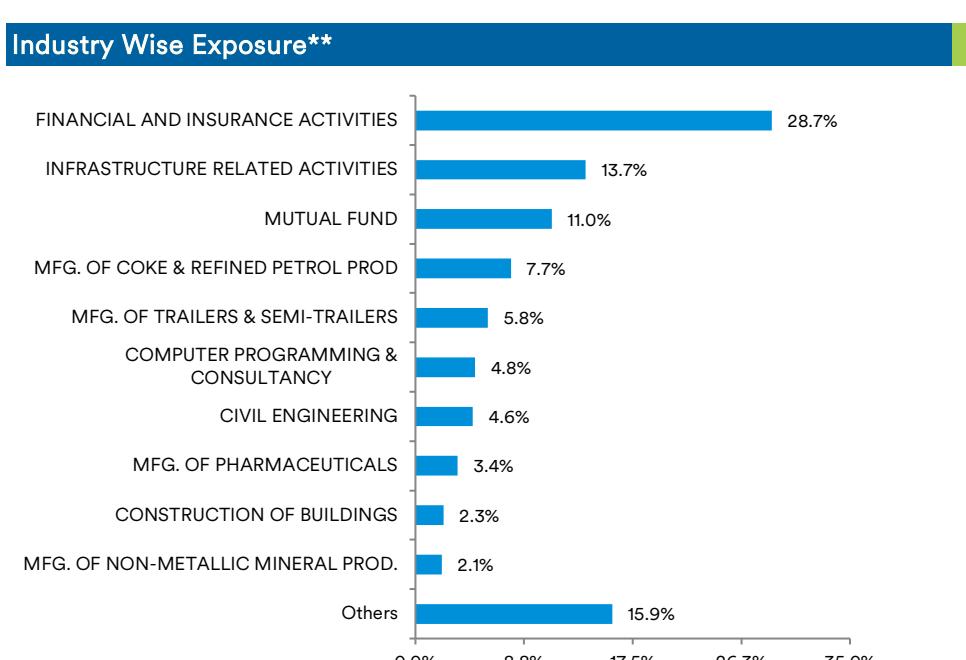
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equity	60%	100%	21.3%
Cash & Money Market	0%	40%	0.0%

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 (%)
<b>Equity</b>	
STATE BANK OF INDIA	7.1%
RELIANCE INDUSTRIES LTD.	5.7%
BHARTI AIRTEL LTD.	5.6%
LARSEN & TOUBRO LTD.	4.1%
I C I C I BANK LTD.	3.9%
AXIS BANK LTD.	3.5%
H D F C BANK LTD.	3.5%
INFOSYS LTD.	2.3%
N T P C LTD.	2.2%
DSP MF - NIFTY PSU BANK ETF	2.2%
Others	58.8%
<b>Total</b>	<b>98.8%</b>
<b>Cash and Money Market</b>	<b>1.2%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



# India Opportunities Fund (Open Fund)

SFIN No: ULIF02710/12/21INDOPPFUND117

January 31, 2026



Milkar life aage badhaein

Fund Details						
<b>Investment Objective:</b> The fund will seek to generate wealth by investing in companies which will benefit from the evolving economic situation such as increasing digitisation, strengthening economic reforms, strong focus on Atmanirbhar Bharat and Make-in-India.	Inception Date	NAV	YTM	MD	AUM	
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	26-Aug-2022	Rs. 15.8004	--	--	Rs. 94 crore	
<b>Fund Manager(s)</b>				<b>Funds Managed by the Fund Managers</b>		
Shashikant Wavhal				Equity - 4   Debt - 0   Balanced -3		

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-3.0%	-3.0%
6 Months	0.7%	2.2%
1 Year	4.4%	7.8%
2 Years	6.9%	8.6%
3 Years	17.3%	13.9%
5 Years	-	-
<b>Inception</b>	<b>14.3%</b>	<b>12.0%</b>

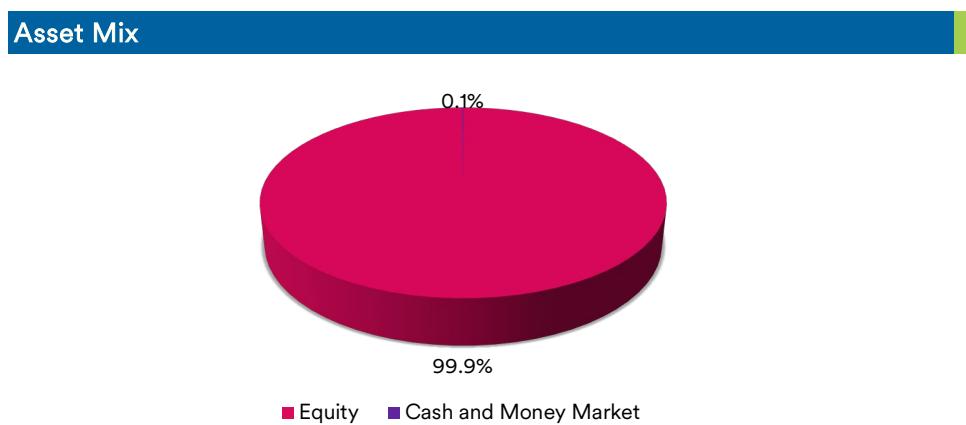
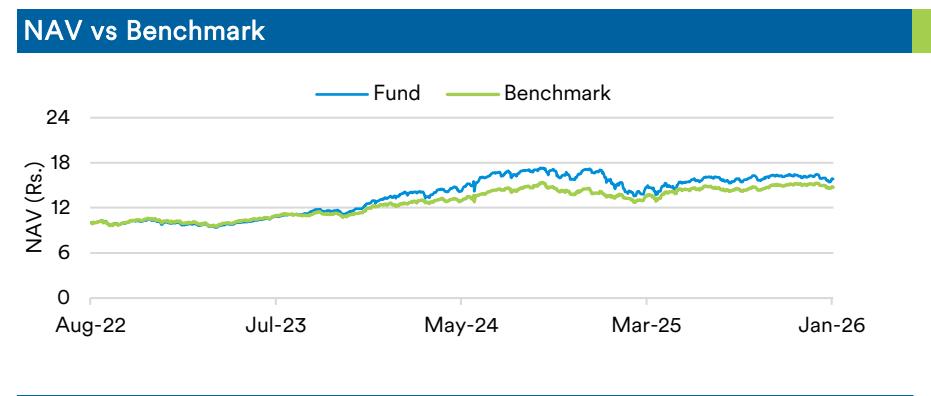
Past performance is not indicative of future performance

\* Benchmark is S&P BSE 100

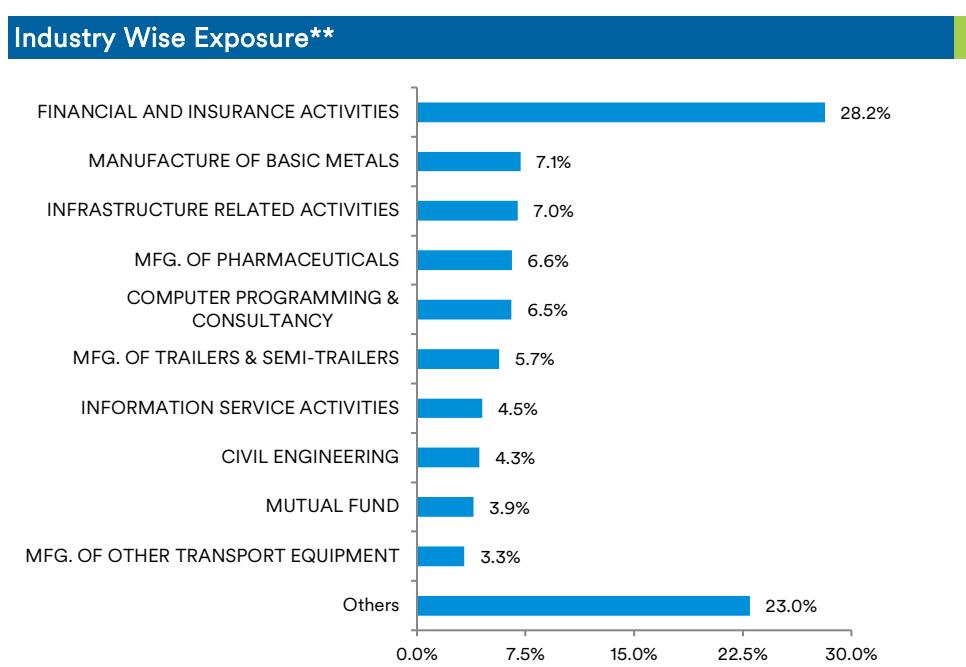
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Listed Equities	60%	100%	99.9%
Government and other Debt Securities	0%	0%	21.3%
Money Market and other liquid assets	0%	40%	0.0%

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 (%)
<b>Equity</b>	
H D F C BANK LTD.	8.6%
BHARTI AIRTEL LTD.	4.2%
LARSEN & TOUBRO LTD.	3.8%
STATE BANK OF INDIA	2.9%
VEDANTA LIMITED	2.7%
AXIS BANK LTD.	2.6%
SHIRIRAM FINANCE LIMITED	2.2%
MULTI COMMODITY EXCHANGE OF INDIA LTD.	2.2%
KOTAK MAHINDRA BANK LTD.	2.2%
MAHINDRA & MAHINDRA LTD.	2.0%
Others	66.5%
<b>Total</b>	<b>99.9%</b>
<b>Cash and Money Market</b>	<b>0.1%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Sustainable Equity Fund (Open Fund)

SFIN No: ULIF02610/12/21SUSTAINFND117

January 31, 2026



Milkar life aage badhaein

Fund Details						
<b>Investment Objective:</b> To focus on investing in select companies from the investment universe, which conduct business in socially and environmentally responsible manner while maintaining governance standards.	Inception Date	NAV	YTM	MD	AUM	
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	15-Feb-2023	Rs. 15.9717	--	--	Rs. 12 crore	<b>Funds Managed by the Fund Managers</b>
	Fund Manager(s)		Equity - 3   Debt - 0   Balanced -0			
	Ankur Kulshrestha					

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-1.1%	-2.1%
6 Months	5.7%	3.8%
1 Year	15.0%	10.2%
2 Years	12.4%	9.5%
3 Years	-	-
5 Years	-	-
<b>Inception</b>	17.1%	15.2%

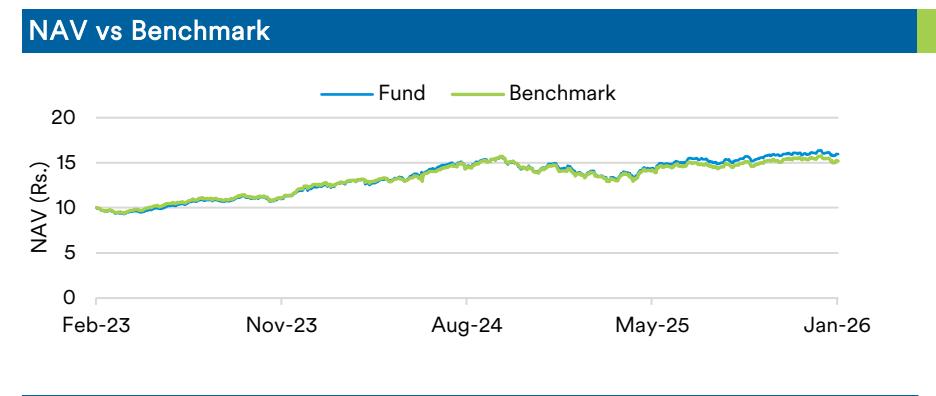
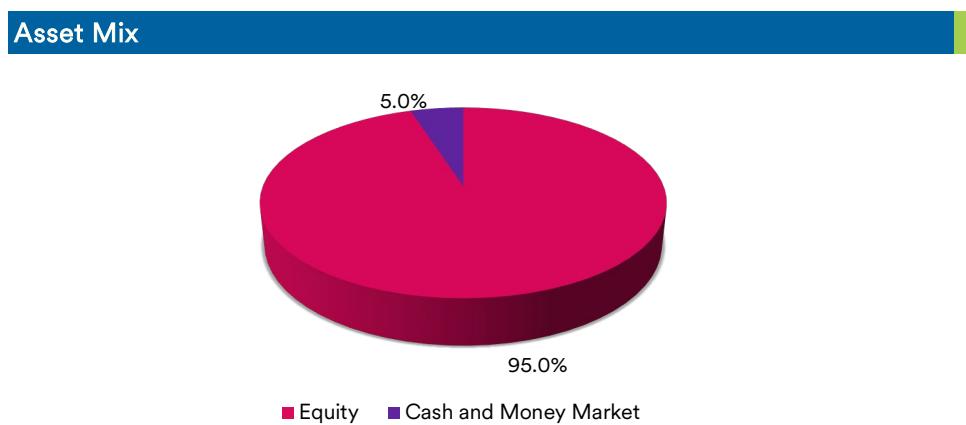
Past performance is not indicative of future performance

\* Benchmark is NIFTY 100 ESG Index

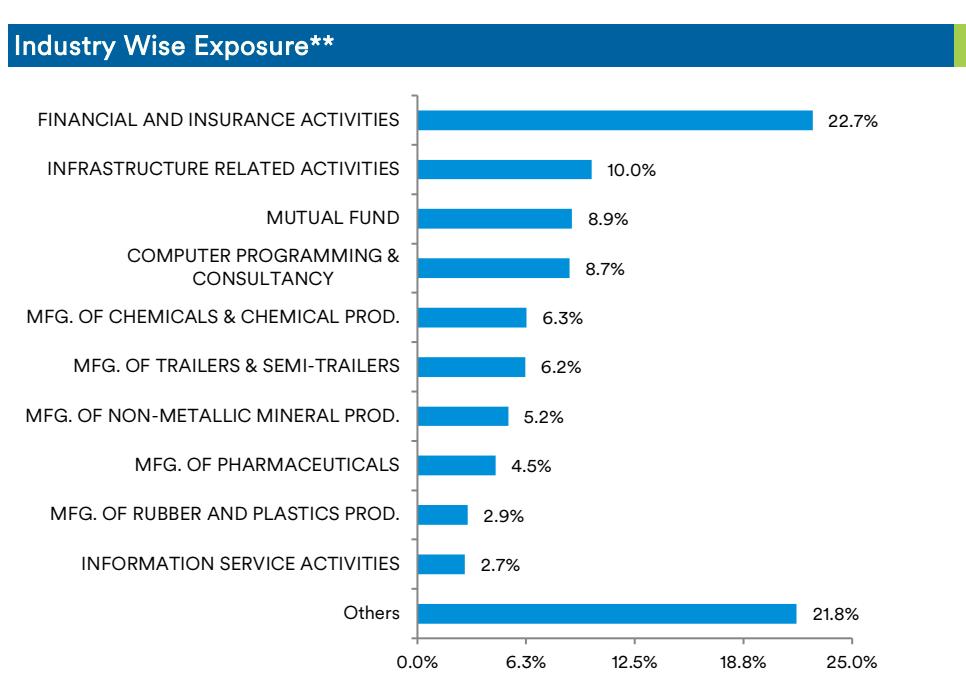
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Listed Equities	60%	100%	95.0%
Deb	0%	0%	21.3%
Money Market Investments	0%	40%	0.0%

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 (%)
<b>Equity</b>	
INFOSYS LTD.	4.5%
ULTRATECH CEMENT LTD.	3.7%
STATE BANK OF INDIA	3.5%
H D F C BANK LTD.	3.4%
MAHINDRA & MAHINDRA LTD.	2.9%
AXIS MF - BANK ETF	2.9%
I C I C I BANK LTD.	2.7%
BHARTI AIRTEL LTD.	2.5%
HINDUSTAN UNILEVER LTD.	2.2%
RELIANCE INDUSTRIES LTD.	2.0%
Others	64.6%
<b>Total</b>	<b>95.0%</b>
<b>Cash and Money Market</b>	<b>5.0%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Small Cap Fund (Open Fund)

SFIN No: ULIF02819/02/24SMALLCAPFN117

January 31, 2026



Milkar life aage badhaein

		Fund Details				
<b>Investment Objective:</b>	To generate wealth over the medium to long-term by investing in equity securities of small cap companies	<b>Inception Date</b>	29-Feb-2024	<b>NAV</b>	Rs. 10.932	<b>YTM</b> --
<b>Investment Philosophy:</b>	The fund will target 100% investments in Equities to meet the stated objectives	<b>MD</b>	--	<b>AUM</b>	Rs. 149 crore	
<b>Fund Manager(s)</b>					<b>Funds Managed by the Fund Managers</b>	
Shashikant Wavhal					Equity - 4   Debt - 0   Balanced - 3	

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-3.8%	-4.7%
6 Months	-1.5%	-6.1%
1 Year	2.2%	-0.2%
2 Years	-	-
3 Years	-	-
5 Years	-	-
<b>Inception</b>	4.7%	2.9%

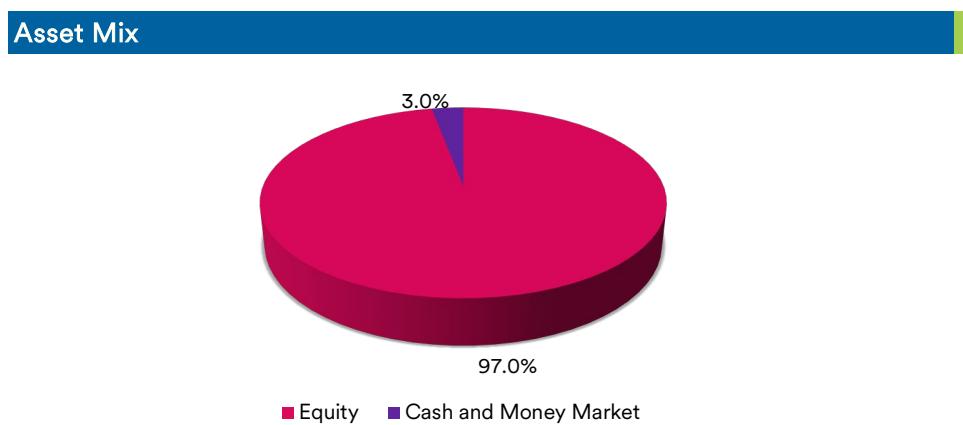
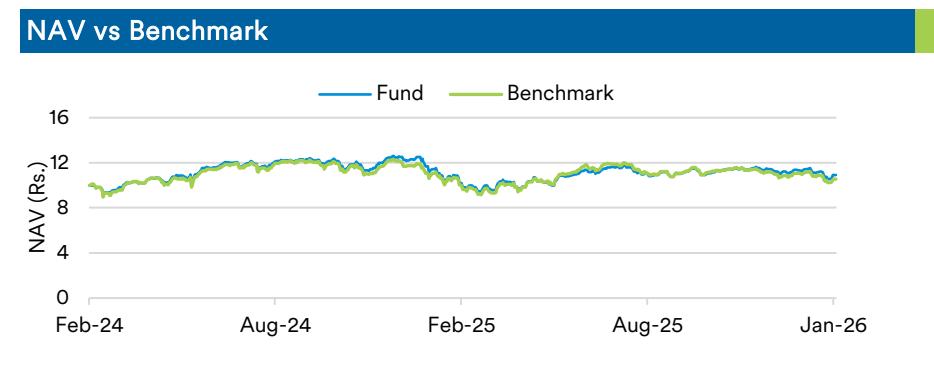
Past performance is not indicative of future performance

\*Benchmark is NIFTY Smallcap 100 Index

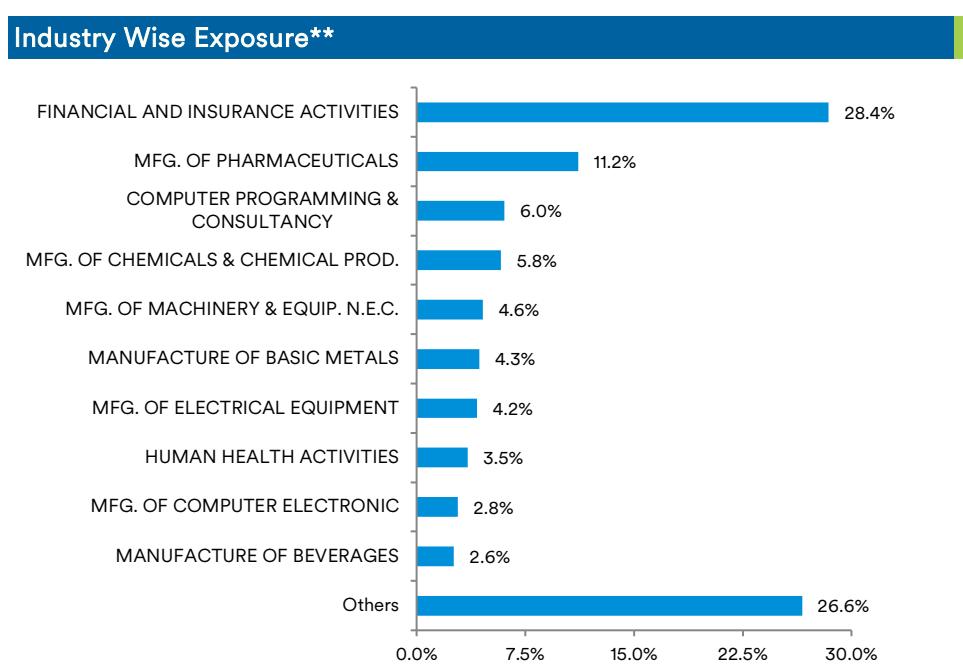
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	97.0%
Debt	0%	0%	21.3%
Money Market	0%	40%	0.0%

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 (%)
<b>Equity</b>	
MULTI COMMODITY EXCHANGE OF INDIA LTD.	7.6%
LAURUS LABS LIMITED	3.6%
KARUR VYSYA BANK LTD.	3.4%
NAVIN FLUORINE INTERNATIONAL LIMITED	3.0%
IIFL FINANCE LIMITED	2.8%
TORRENT PHARMACEUTICALS LTD.	2.6%
RADICO KHAITAN LTD.	2.6%
MUTHOOT FINANCE LTD.	2.5%
NIPPON INDIA MUTUAL FUND	2.2%
SHAILY ENGINEERING PLASTICS LIMITED	2.1%
Others	64.6%
<b>Total</b>	<b>97.0%</b>
<b>Cash and Money Market</b>	<b>3.0%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Bharat Manufacturing Fund (Open Fund)

SFIN No: ULIF02901/08/24BHARATFUND117

January 31, 2026



Milkar life aage badhaein

		Fund Details							
		Inception Date	NAV	YTM	MD	AUM			
		16-Aug-2024	Rs. 10.2523	--	--	Rs. 592 crore			
<b>Investment Objective:</b> To generate wealth over the medium to long-term by investing predominantly in companies engaged in manufacturing theme		<b>Fund Manager(s)</b>				<b>Funds Managed by the Fund Managers</b>			
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives		Ankur Kulshrestha							
		Equity - 3   Debt - 0   Balanced -0							

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.7%	-2.3%
6 Months	5.0%	5.8%
1 Year	12.8%	13.2%
2 Years	-	-
3 Years	-	-
5 Years	-	-
<b>Inception</b>	<b>1.7%</b>	<b>1.3%</b>

Past performance is not indicative of future performance

\*Benchmark is Nifty India Manufacturing

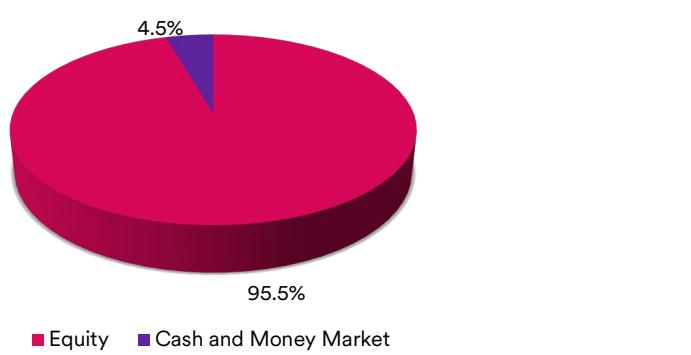
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

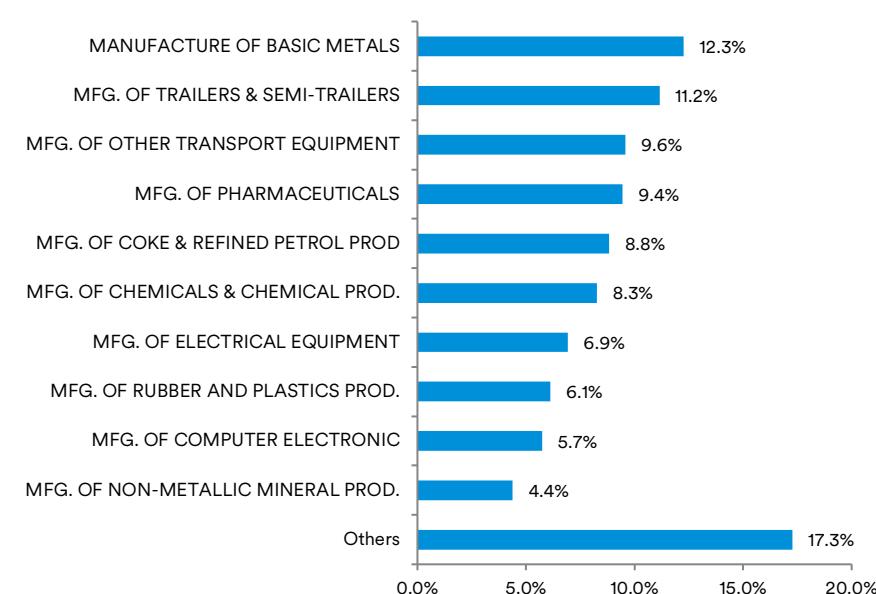
Security Type	Min	Max	Actual
Equities	60%	100%	95.5%
Government and other Debt Securities	0%	0%	21.3%
Money Market	0%	40%	0.0%

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

## Asset Mix

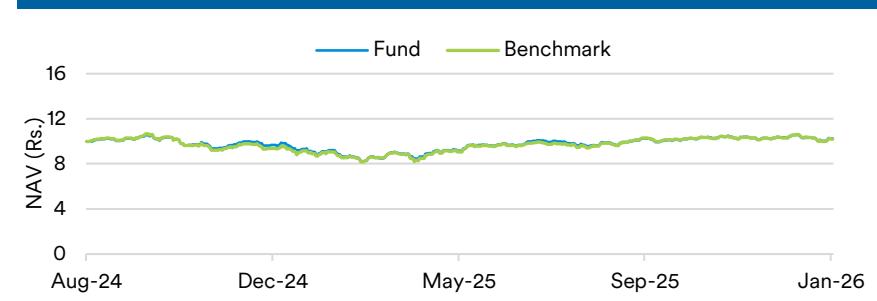


## Industry Wise Exposure\*\*



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

## NAV vs Benchmark



## Security Name

### Equity

MAHINDRA & MAHINDRA LTD.	5.1%
BHARAT ELECTRONICS LTD.	4.9%
RELIANCE INDUSTRIES LTD.	4.9%
MARUTI SUZUKI INDIA LTD.	4.3%
HINDALCO INDUSTRIES LTD.	3.6%
VEDANTA LIMITED	3.1%
UNITED PHOSPHORUS LTD.	2.8%
ULTRATECH CEMENT LTD.	2.7%
BAJAJ AUTO LTD.	2.6%
SUN PHARMACEUTICAL IND. LTD.	2.6%
Others	59.0%
<b>Total</b>	<b>95.5%</b>
<b>Cash and Money Market</b>	<b>4.5%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



# Bharat Consumption Fund (Open Fund)

SFIN No: ULIF03015/11/24CONSUMFUND117

January 31, 2026



Milkar life aage badhaein

		Fund Details					
		Inception Date	NAV	YTM	MD	AUM	
<b>Investment Objective:</b>	To generate wealth over the medium to long-term by investing predominantly in companies engaged in domestic consumption theme	29-Nov-2024	Rs. 9.757	--	--	Rs. 568 crore	
<b>Investment Philosophy:</b>	The fund will target 100% investments in Equities to meet the stated objectives				<b>Funds Managed by the Fund Managers</b>		
		Amit Shah	Equity - 8   Debt - 0   Balanced -2				

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-5.8%	-6.7%
6 Months	-2.5%	-2.3%
1 Year	4.3%	3.2%
2 Years	-	-
3 Years	-	-
5 Years	-	-
<b>Inception</b>	<b>-2.1%</b>	<b>0.2%</b>

Past performance is not indicative of future performance

\*Benchmark is Nifty India Consumption Index

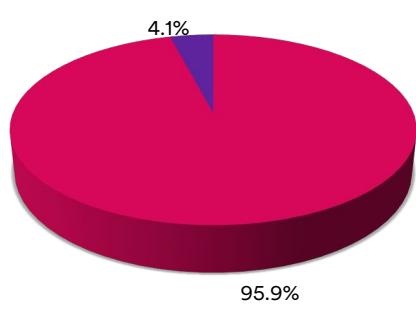
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

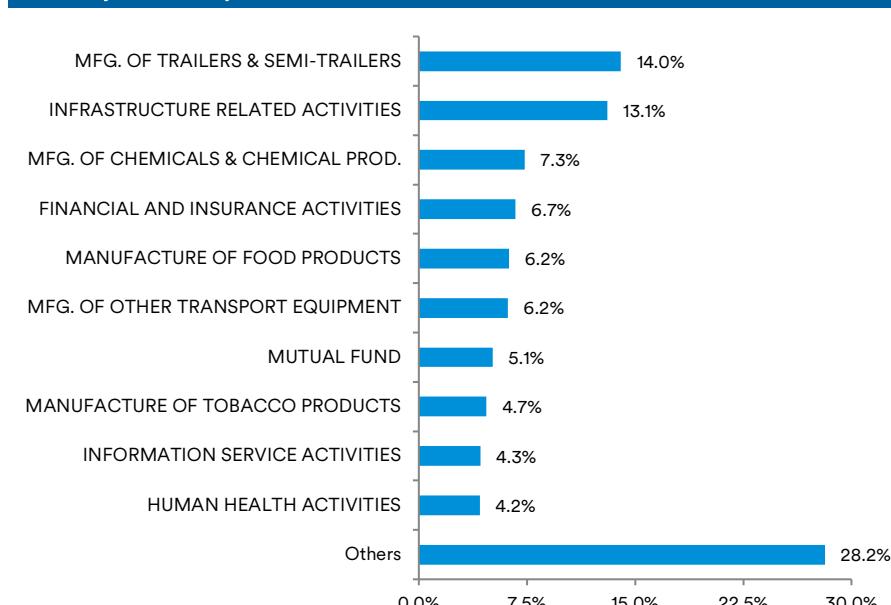
Security Type	Min	Max	Actual
Equities	60%	100%	95.9%
Government and other Debt Securities	0%	0%	21.3%
Money Market	0%	40%	0.0%

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

## Asset Mix

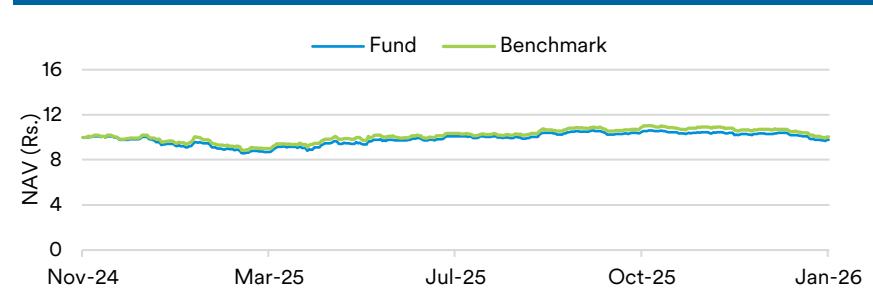


## Industry Wise Exposure\*\*



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

## NAV vs Benchmark



## Security Name

### Equity

MAHINDRA & MAHINDRA LTD.	6.8%
BHARTI AIRTEL LTD.	5.9%
I T C LTD.	4.7%
MARUTI SUZUKI INDIA LTD.	4.1%
INDUS TOWERS LIMITED	3.5%
HINDUSTAN UNILEVER LTD.	3.4%
NIPPON INDIA MF - NIFTY AUTO ETF	3.4%
ZOMATO LTD.	3.3%
BRITANNIA INDUSTRIES LTD.	3.1%
TITAN INDUSTRIES LTD.	3.1%
Others	54.7%
<b>Total</b>	<b>95.9%</b>
<b>Cash and Money Market</b>	<b>4.1%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



# Pension Consumption Fund (Open Fund)

SFIN No: ULIF03816/10/25PECONSFUND117

January 31, 2026



		Fund Details					
		Inception Date	NAV	YTM	MD	AUM	
<b>Investment Objective:</b>	To generate wealth over the medium to long-term by investing predominantly in companies engaged in domestic consumption theme.	31-Oct-2025	Rs. 9.6322	--	--	Rs. 3.3 crore	
<b>Investment Philosophy:</b>	The fund will target 100% investments in Equities to meet the stated objectives				<b>Funds Managed by the Fund Managers</b>		
		Amit Shah	Equity - 8   Debt - 0   Balanced -2				

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-4.2%	-6.7%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
<b>Inception</b>	<b>-3.7%</b>	<b>-7.6%</b>

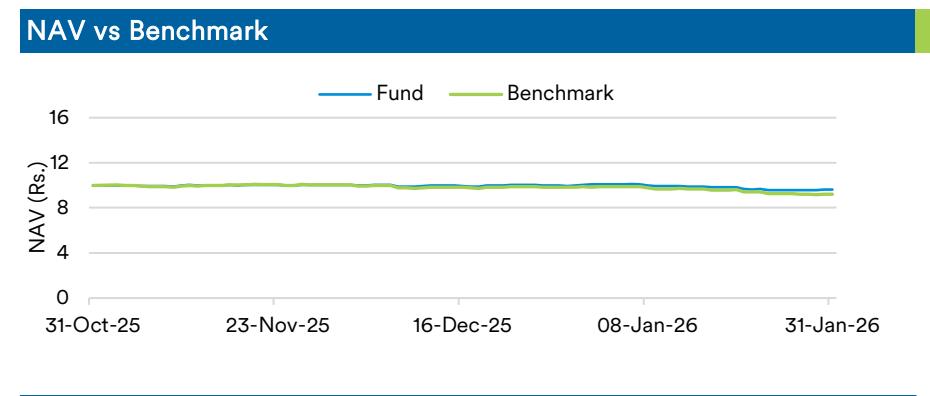
Past performance is not indicative of future performance

\*Benchmark is Nifty India Consumption Index

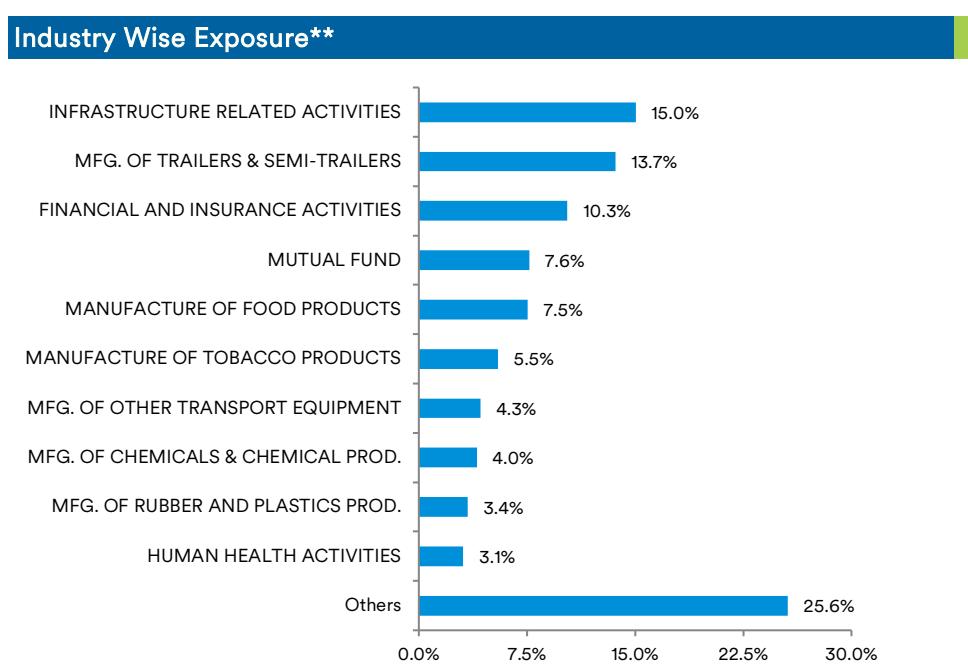
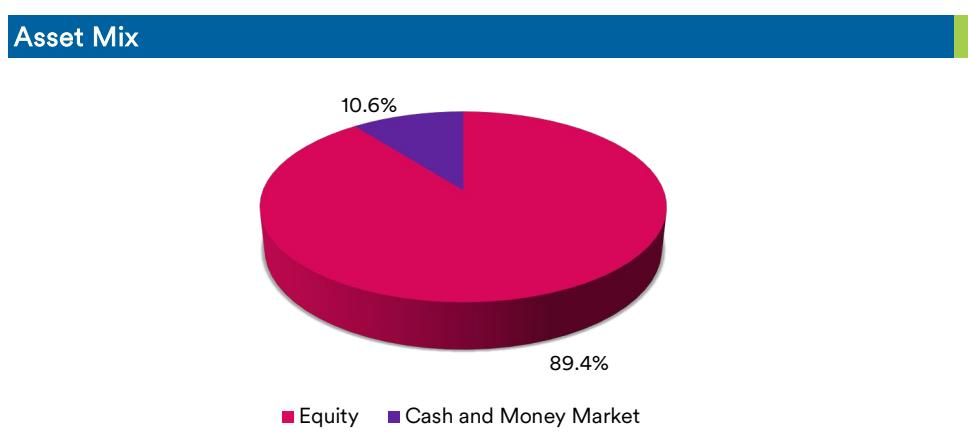
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	89.4%
Government and other Debt Securities	0%	0%	21.3%
Money Market	0%	40%	0.0%

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 (%)
<b>Equity</b>	
NIPPON INDIA MF - NIFTY AUTO ETF	6.5%
BHARTI AIRTEL LTD.	5.9%
MAHINDRA & MAHINDRA LTD.	5.7%
ITC LTD.	5.5%
MARUTI SUZUKI INDIA LTD.	4.3%
INDUS TOWERS LIMITED	3.6%
NESTLE INDIA LTD.	3.0%
BRITANNIA INDUSTRIES LTD.	2.5%
N T P C LTD.	2.5%
AXIS BANK LTD.	2.4%
Others	47.6%
<b>Total</b>	<b>89.4%</b>
<b>Cash and Money Market</b>	<b>10.6%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Pension Mid Cap Fund (Open Fund)

SFIN No: ULIF03201/02/25PENIFTY MOM117

January 31, 2026



Milkar life aage badhaein

Fund Details							
<b>Investment Objective:</b> To provide long term capital appreciation from an actively managed portfolio of diversified stocks from the midcap segment of the market	Inception Date	NAV	YTM	MD	AUM		
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	14-Feb-2025	Rs. 11.5378	--	--	Rs. 5.7 crore	<b>Funds Managed by the Fund Managers</b>	
	Amit Shah	Equity - 8   Debt - 0   Balanced - 2					

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-1.1%	-3.8%
6 Months	2.6%	-1.3%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
<b>Inception</b>	<b>15.4%</b>	<b>13.7%</b>

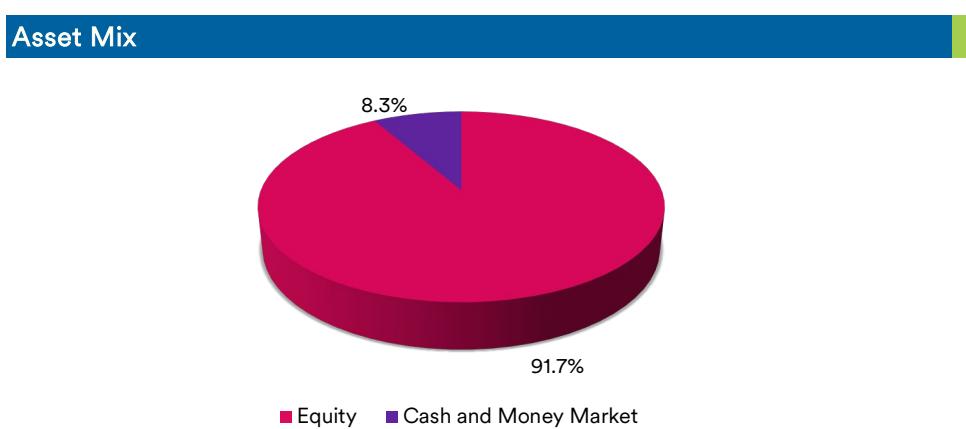
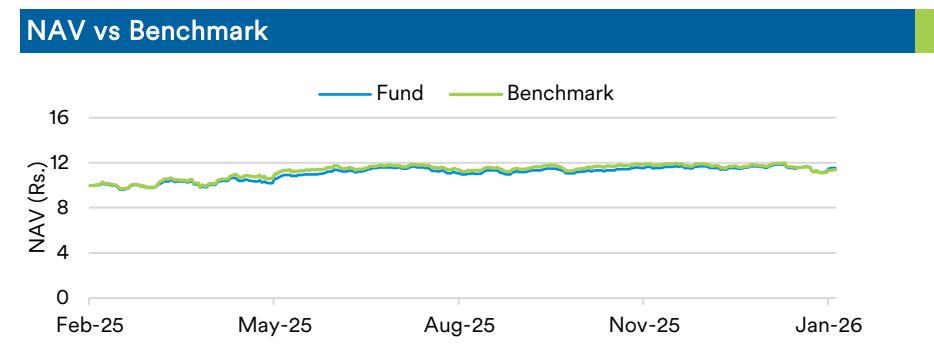
Past performance is not indicative of future performance

\*Benchmark is S&P BSE Midcap Index

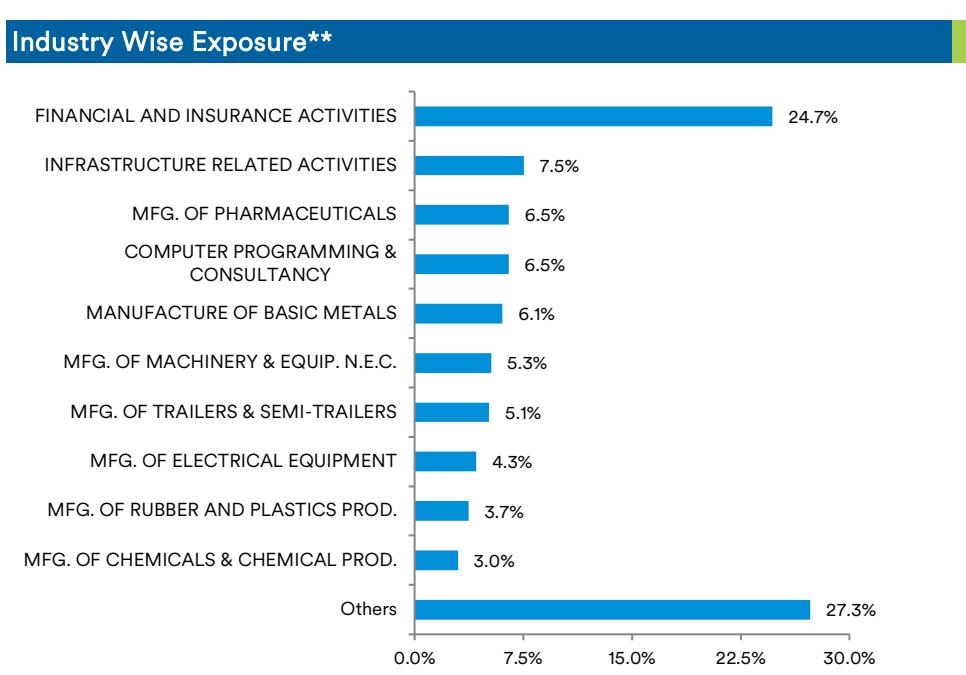
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	91.7%
Government and other Debt Securities	0%	0%	21.3%
Money Market	0%	40%	0.0%

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 (%)
<b>Equity</b>	
UJJIVAN SMALL FINANCE BANK LIMITED	3.2%
SHRIRAM FINANCE LIMITED	3.0%
FEDERAL BANK LTD.	2.4%
VEDANTA LIMITED	2.2%
INDUS TOWERS LIMITED	2.1%
ACUTAAS CHEMICALS LIMITED	2.0%
JINDAL STEEL & POWER LTD.	2.0%
SAMVARDHANA MOTHERSON INTERNATIONAL L	1.9%
STATE BANK OF INDIA	1.9%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	1.8%
Others	69.2%
<b>Total</b>	<b>91.7%</b>
<b>Cash and Money Market</b>	<b>8.3%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Nifty 500 Momentum 50 Index Fund (Open Fund)

SFIN No: ULIF03115/02/25NIFTY MOMEN117

January 31, 2026



Milkar life aage badhaein

Fund Details						
<b>Investment Objective:</b> To generate wealth over the medium to long-term by investing in constituents of NSE's Nifty 500 Momentum 50 Index	<b>Inception Date</b>	28-Feb-2025	<b>NAV</b>	Rs. 11.2031	<b>YTM</b>	--
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>			
	Ankur Kulshrestha		Equity - 3   Debt - 0   Balanced - 0			

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-4.3%	-3.6%
6 Months	-5.8%	-2.2%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
<b>Inception</b>	12.0%	13.1%

Past performance is not indicative of future performance

\*Benchmark is Nifty500 Momentum 50

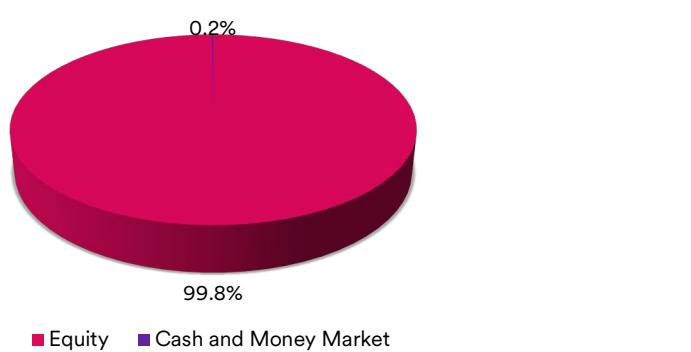
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

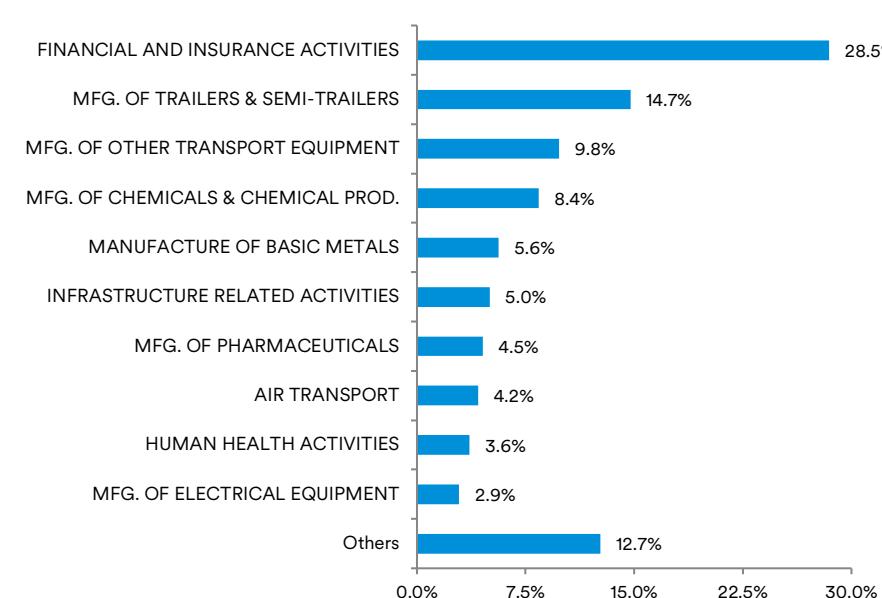
Security Type	Min	Max	Actual
Equities	60%	100%	99.8%
Government and other Debt Securities	0%	0%	21.3%
Money Market	0%	40%	0.0%

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

## Asset Mix

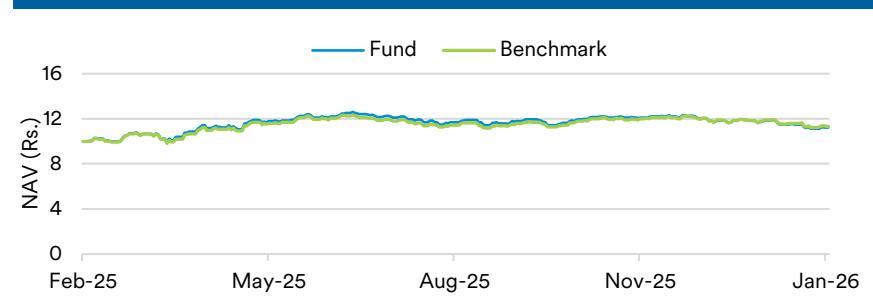


## Industry Wise Exposure\*\*



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

## NAV vs Benchmark



## Security Name

### Equity

Security Name	Net Asset (%)
MAHINDRA & MAHINDRA LTD.	5.1%
MARUTI SUZUKI INDIA LTD.	5.0%
HINDALCO INDUSTRIES LTD.	5.0%
EICHER MOTORS LTD.	5.0%
BHARTI AIRTEL LTD.	5.0%
ASIAN PAINTS LTD.	5.0%
T V S MOTOR CO. LTD.	4.8%
INTERGLOBE AVIATION LTD.	4.2%
HERO MOTOCORP LTD.	4.1%
SHIRIRAM FINANCE LIMITED	3.6%
Others	53.0%
<b>Total</b>	<b>99.8%</b>
<b>Cash and Money Market</b>	<b>0.2%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



# Value Fund (Open Fund)

SFIN No: ULIF03615/07/25VALUEFUNDS117

January 31, 2026



Milkar life aage badhaein

Fund Details						
<b>Investment Objective:</b> To generate long-term capital appreciation by investing in companies which are priced attractively vs the broader market.	<b>Inception Date</b>	28-Jul-2025	<b>NAV</b>	Rs. 11.3137	<b>YTM</b>	--
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>			
	Deb Bhattacharya		Equity - 5   Debt - 0   Balanced -3			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	2.7%	2.8%
6 Months	14.2%	15.2%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
<b>Inception</b>	13.1%	14.3%

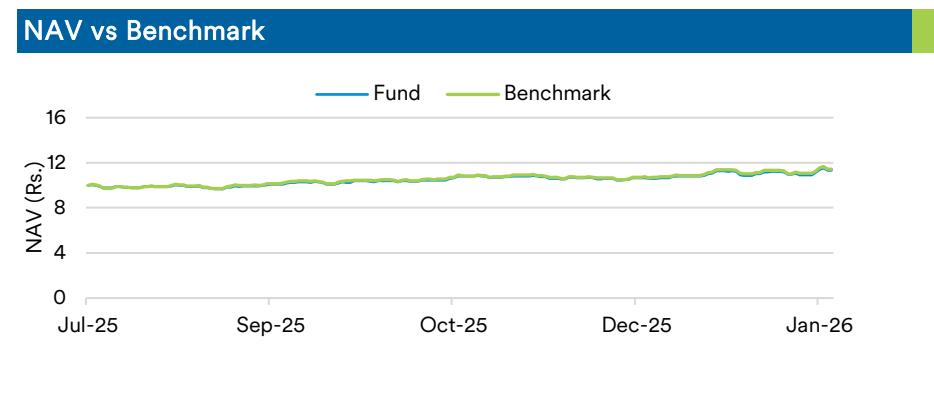
Past performance is not indicative of future performance

\*Benchmark is NIFTY 500 Value 50

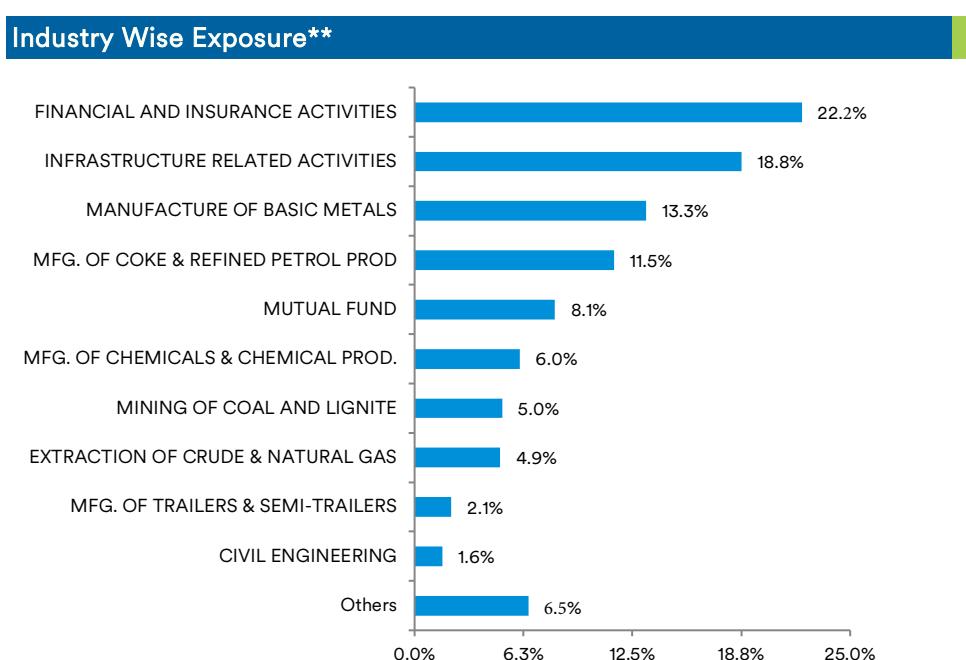
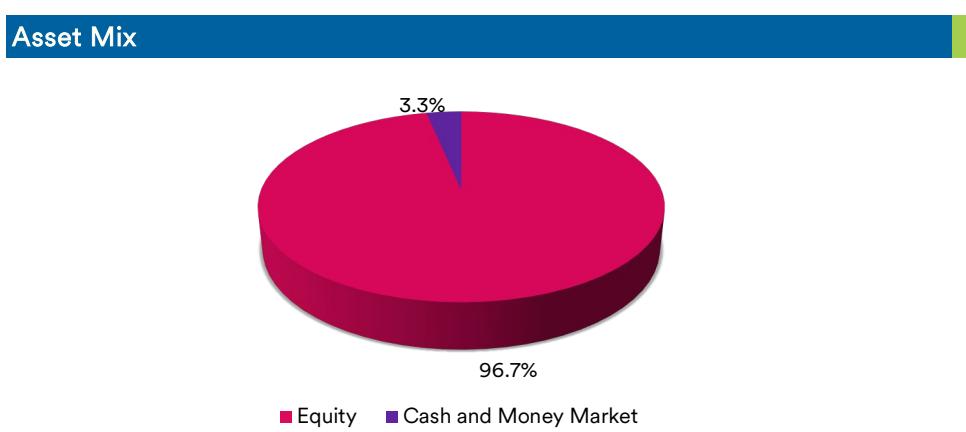
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	96.7%
Government and other Debt Securities	0%	0%	21.3%
Money Market	0%	40%	0.0%

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 (%)
<b>Equity</b>	
STATE BANK OF INDIA	6.2%
VEDANTA LIMITED	5.5%
COAL INDIA LTD.	5.0%
N T P C LTD.	4.8%
MIRAE ASSET MF - NIFTY METAL ETF	4.7%
INDIAN OIL CORPN. LTD.	4.7%
GRASIM INDUSTRIES LTD.	4.0%
HINDALCO INDUSTRIES LTD.	4.0%
OIL & NATURAL GAS CORPN. LTD.	3.7%
BHARAT PETROLEUM CORPN. LTD.	3.6%
Others	50.3%
<b>Total</b>	<b>96.7%</b>
<b>Cash and Money Market</b>	<b>3.3%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Pension Value Fund (Open Fund)

SFIN No: ULIF03716/09/25PEVALUFUND117

January 31, 2026



Milkar life aage badhaein

Fund Details						
<b>Investment Objective:</b> To generate long-term capital appreciation by investing in companies which are priced attractively vs the broader market.	<b>Inception Date</b>	30-Sep-2025	<b>NAV</b>	Rs. 10.856	<b>YTM</b>	--
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>			
	Deb Bhattacharya		Equity - 5   Debt - 0   Balanced - 3			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	2.5%	2.8%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
<b>Inception</b>	8.6%	10.5%

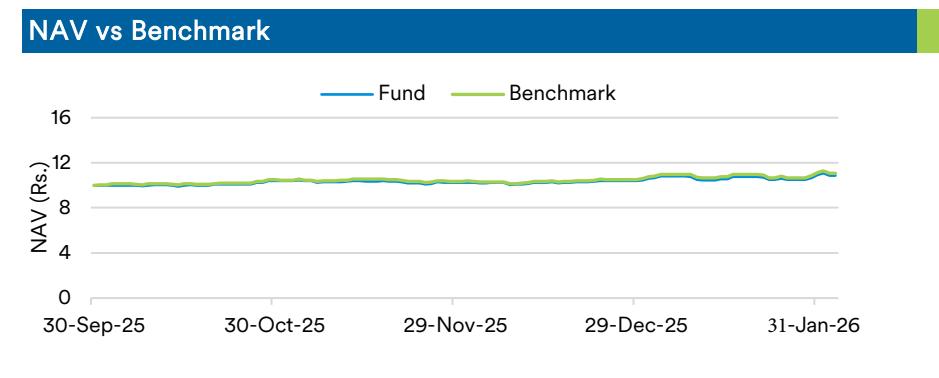
Past performance is not indicative of future performance

\*Benchmark is NIFTY 500 Value 50

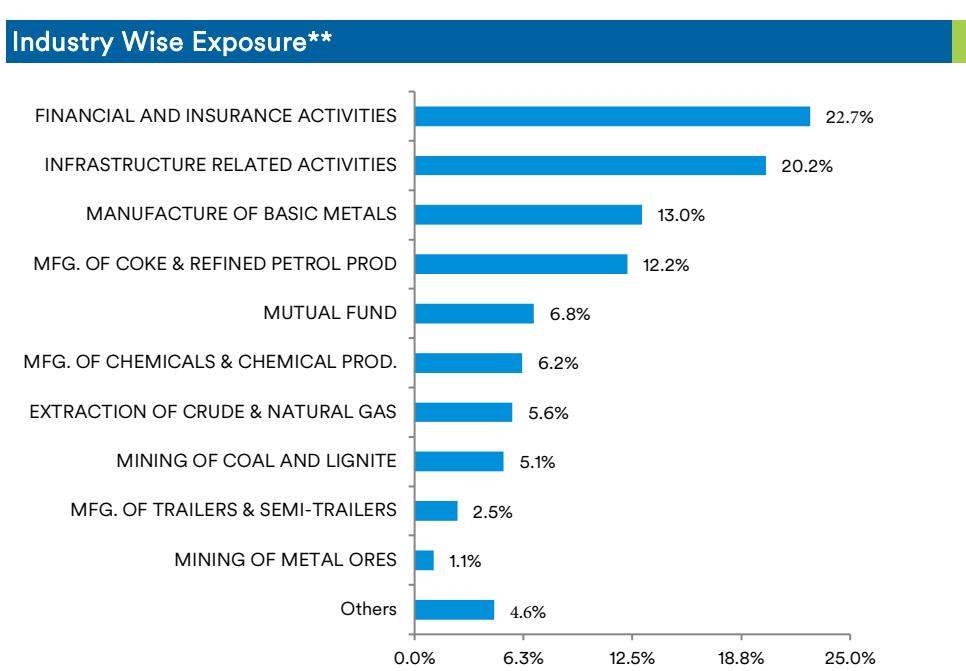
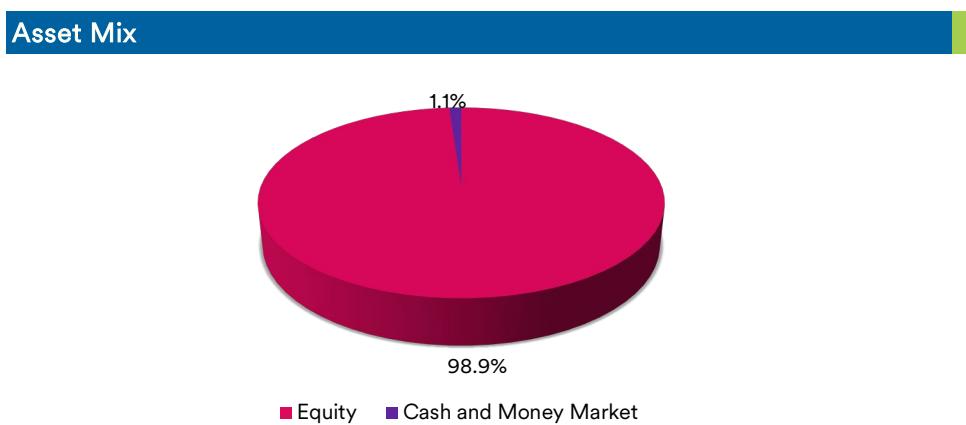
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	98.9%
Government and other Debt Securities	0%	0%	21.3%
Money Market	0%	40%	0.0%

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 (%)
<b>Equity</b>	
STATE BANK OF INDIA	6.5%
VEDANTA LIMITED	5.4%
COAL INDIA LTD.	5.1%
INDIAN OIL CORPN. LTD.	4.8%
HINDALCO INDUSTRIES LTD.	4.6%
N T P C LTD.	4.5%
OIL & NATURAL GAS CORPN. LTD.	4.2%
BHARAT PETROLEUM CORPN. LTD.	4.1%
ICICI PRUDENTIAL MF - NIFTY METAL ETF	4.1%
GRASIM INDUSTRIES LTD.	4.0%
Others	51.5%
<b>Total</b>	<b>98.9%</b>
<b>Cash and Money Market</b>	
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Balanced Opportunities Fund (Open Fund)

SFIN No: ULIF02301/01/18BALANCEOPP117

January 31, 2026



Milkar life aage badhaein

		Fund Details				
		Inception Date	NAV	YTM	MD	AUM
<b>Investment Objective:</b>	To generate capital appreciation and current income through a judicious mix of investments in equities and fixed income securities.	21-Mar-2018	Rs. 28.8588	6.2%	3.7	Rs. 40 crore
<b>Investment Philosophy:</b>		Funds Managed by the Fund Managers				
Amit Shah		Equity - 8   Debt - 0   Balanced - 2				
Gaurav Balre		Equity - 0   Debt - 10   Balanced - 8				

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-1.9%	-2.1%
6 Months	0.7%	0.9%
1 Year	6.7%	6.3%
2 Years	9.2%	7.4%
3 Years	16.8%	12.1%
5 Years	16.0%	11.7%
<b>Inception</b>	14.4%	10.7%

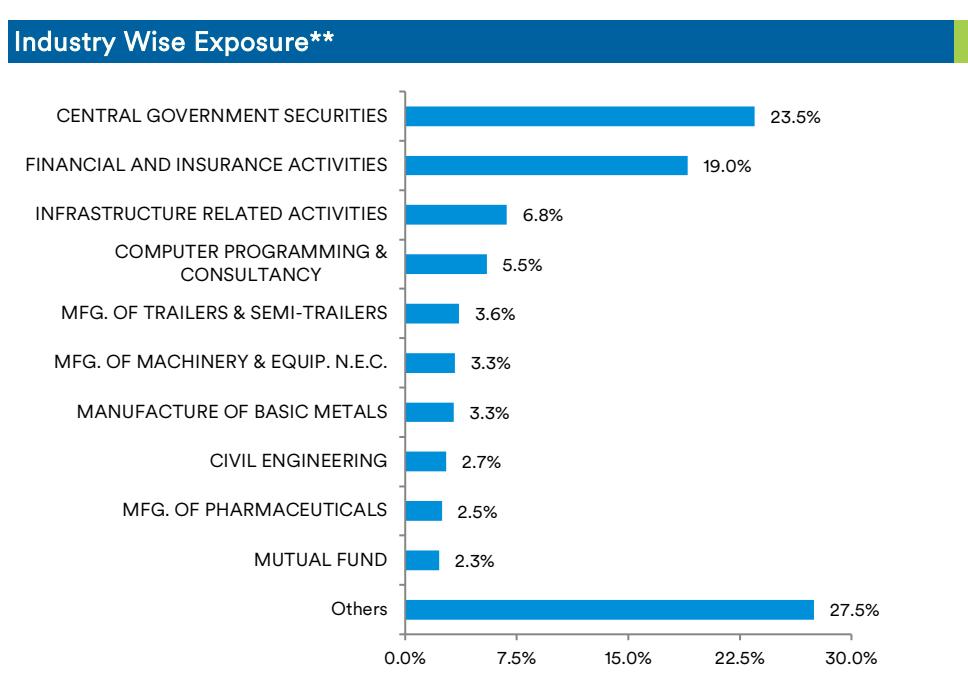
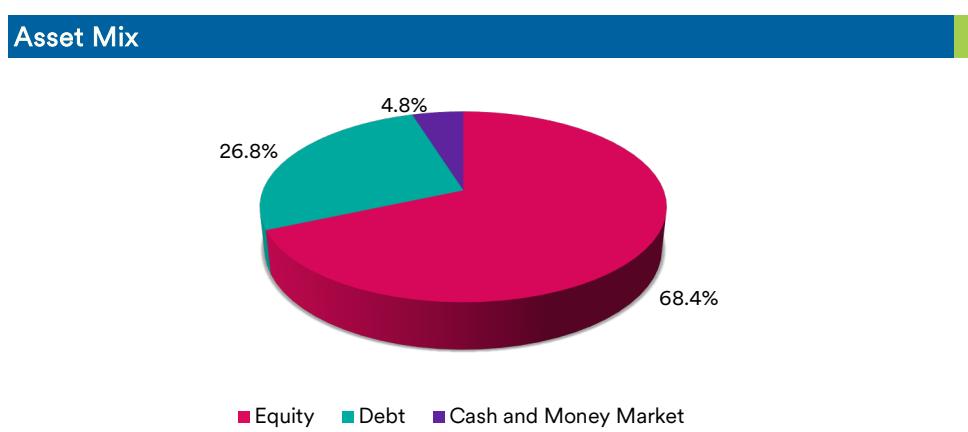
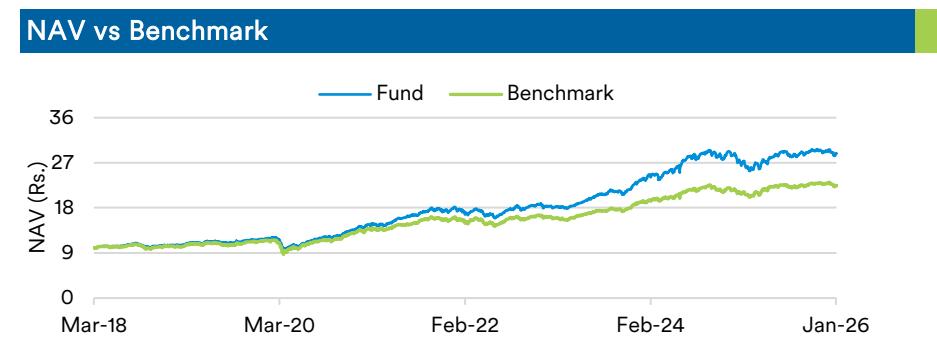
Past performance is not indicative of future performance

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

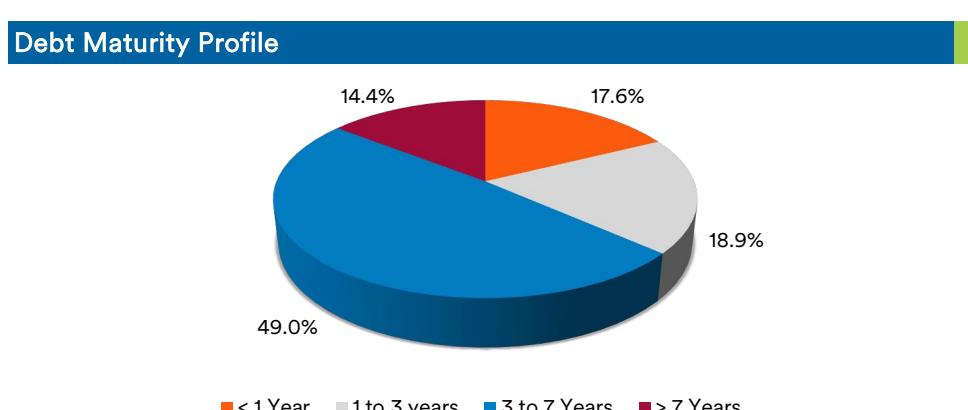
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	40%	75%	68.4%
Debt	25%	60%	21.3%
Money Market	0%	35%	0.0%

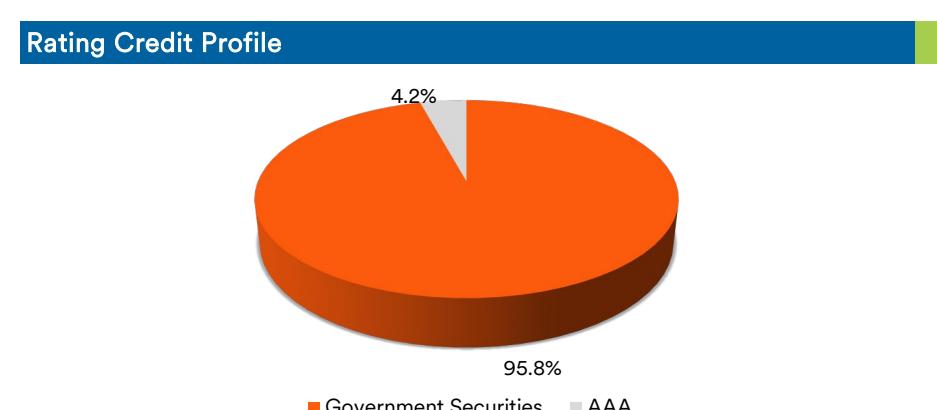
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



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



Security Name	Rating	Net Asset (%)
<b>Equity</b>		
H D F C BANK LTD.		3.3%
SHIRIRAM FINANCE LIMITED		2.5%
STATE BANK OF INDIA		2.1%
LARSEN & TOUBRO LTD.		2.0%
AMBER ENTERPRISES INDIA LIMITED		2.0%
INDUS TOWERS LIMITED		1.6%
VEDANTA LIMITED		1.5%
RELIANCE INDUSTRIES LTD.		1.4%
MARUTI SUZUKI INDIA LTD.		1.4%
AXIS BANK LTD.		1.4%
Others		49.3%
<b>Total</b>		<b>68.4%</b>
<b>Government Securities</b>		
7.06% GOI 2028		5.1%
7.02% GOI 2031		5.1%
6.75% GOI 2029		5.1%
6.01% GOI 2030		2.4%
6.54% GOI 2032		1.5%
6.33% GOI 2035		1.2%
8.3% GOI 2042		1.2%
7.29% WEST BENGAL SDL 2026		1.0%
7.62% TAMILNADU SDL 2033		0.9%
8.13% GOI 2045		0.7%
Others		1.6%
<b>Total</b>		<b>25.6%</b>
<b>Corporate Bonds</b>		
BAJAJ FINANCE LTD.	AAA	1.1%
<b>Total</b>		<b>1.1%</b>
<b>Cash and Money Market</b>		
<b>Portfolio Total</b>		<b>100.0%</b>





# Balancer II (Open Fund)

SFIN No: ULIF01015/12/09BALANCER2F117

January 31, 2026



Milkar life aage badhaein

<p><b>Investment Objective:</b> To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.</p> <p><b>Investment Philosophy:</b> The fund will target 50% investments in Equities and 50% investments in Government &amp; other debt securities to meet the stated objectives.</p>	<p><b>Fund Details</b></p>														
	<table border="1"> <tr> <td><b>Inception Date</b></td><td>20-Dec-2009</td><td><b>NAV</b></td><td>Rs. 40.0476</td><td><b>YTM</b></td><td>7.3%</td><td><b>MD</b></td><td>6.8</td><td><b>AUM</b></td><td>Rs. 810 crore</td></tr> <tr> <td><b>Fund Manager(s)</b></td><td>Amit Shah Gaurav Balre</td><td><b>Funds Managed by the Fund Managers</b></td><td>Equity - 8   Debt - 0   Balanced - 2 Equity - 0   Debt - 10   Balanced - 8</td></tr> </table>	<b>Inception Date</b>	20-Dec-2009	<b>NAV</b>	Rs. 40.0476	<b>YTM</b>	7.3%	<b>MD</b>	6.8	<b>AUM</b>	Rs. 810 crore	<b>Fund Manager(s)</b>	Amit Shah Gaurav Balre	<b>Funds Managed by the Fund Managers</b>	Equity - 8   Debt - 0   Balanced - 2 Equity - 0   Debt - 10   Balanced - 8
<b>Inception Date</b>	20-Dec-2009	<b>NAV</b>	Rs. 40.0476	<b>YTM</b>	7.3%	<b>MD</b>	6.8	<b>AUM</b>	Rs. 810 crore						
<b>Fund Manager(s)</b>	Amit Shah Gaurav Balre	<b>Funds Managed by the Fund Managers</b>	Equity - 8   Debt - 0   Balanced - 2 Equity - 0   Debt - 10   Balanced - 8												

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-1.5%	-1.6%
6 Months	2.5%	1.8%
1 Year	5.6%	6.8%
2 Years	6.8%	7.6%
3 Years	11.5%	10.2%
5 Years	10.6%	9.7%
Since 05-Jan-10	9.0%	9.0%
<b>Inception</b>	9.0%	9.3%

Past performance is not indicative of future performance

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

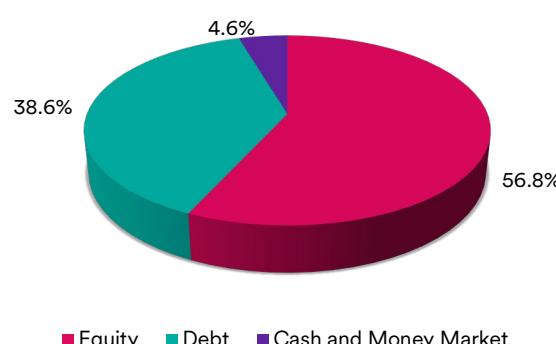
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

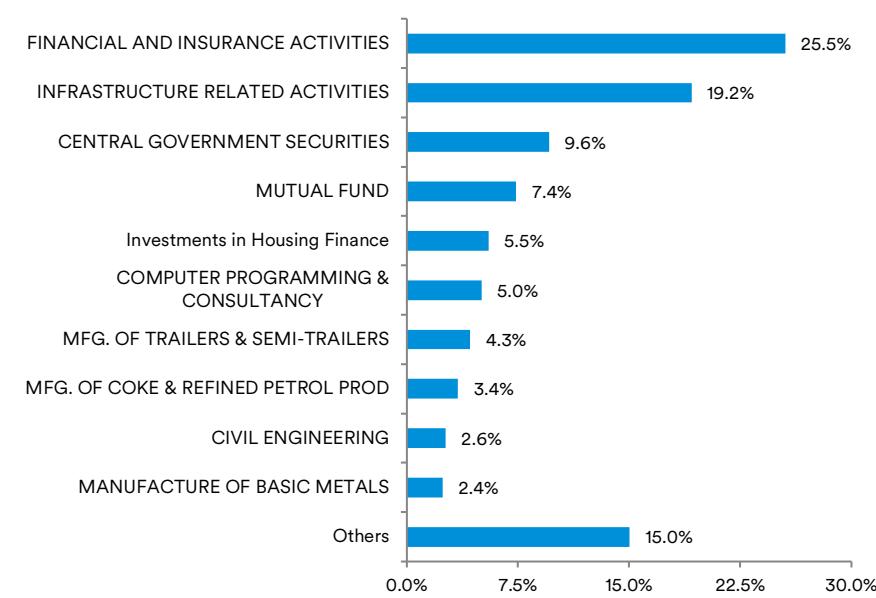
Security Type	Min	Max	Actual
Government & Other Debt Securities	0%	60%	21.3%
Equity	0%	60%	0.0%
Cash & Money Market	0%	40%	4.6%

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

## Asset Mix

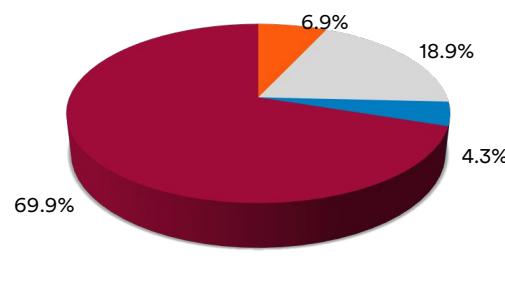


## Industry Wise Exposure\*\*



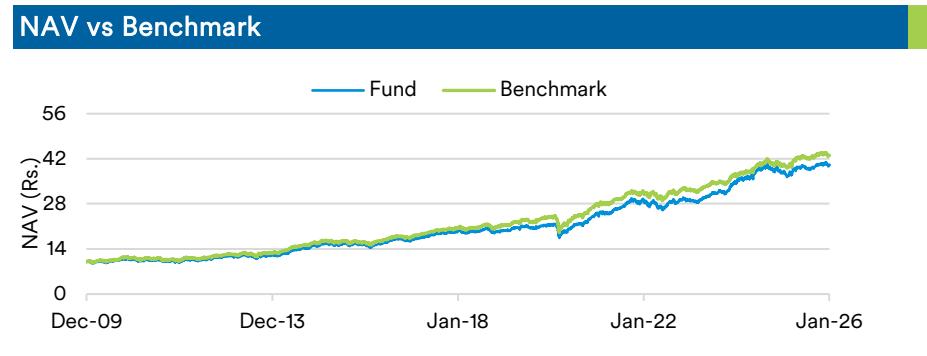
\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile

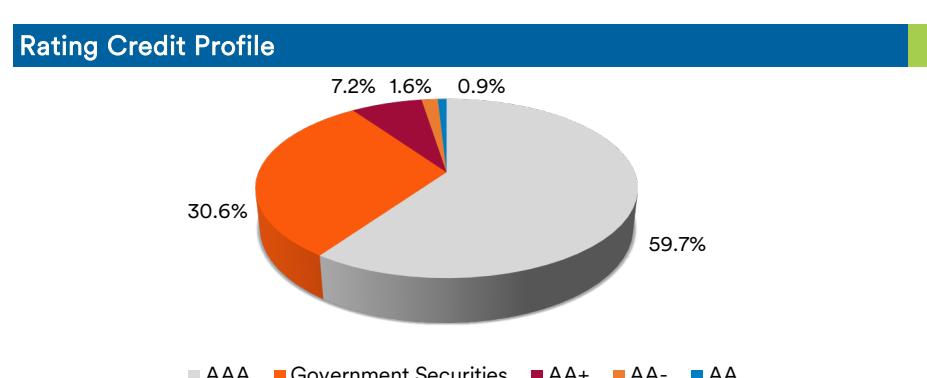


< 1 Year    1 to 3 years    3 to 7 Years    > 7 Years

Fund Details					
<b>Inception Date</b>	20-Dec-2009	<b>NAV</b>	Rs. 40.0476	<b>YTM</b>	7.3%
<b>Fund Manager(s)</b>			<b>Funds Managed by the Fund Managers</b>		
Amit Shah Gaurav Balre			Equity - 8   Debt - 0   Balanced - 2 Equity - 0   Debt - 10   Balanced - 8		



Security Name	Rating	Net Asset (%)
<b>Equity</b>		
H D F C BANK LTD.		3.8%
RELIANCE INDUSTRIES LTD.		3.4%
BHARTI AIRTEL LTD.		3.1%
LARSEN & TOUBRO LTD.		2.6%
INFOSYS LTD.		2.3%
SHRIRAM FINANCE LIMITED		2.2%
UTI MF - BANK ETF		2.1%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.		2.0%
STATE BANK OF INDIA		1.9%
MAHINDRA & MAHINDRA LTD.		1.8%
Others		31.6%
<b>Total</b>		<b>56.8%</b>
<b>Government Securities</b>		
6.76% GOI 2061		2.8%
7.3% GOI 2053		1.8%
6.9% GOI 2065		1.8%
6.77% MAHARASHTRA SDL 2038		0.9%
7.24% GOI 2055		0.9%
8.44% HARYANA SDL 2034		0.7%
7.71% GUJARAT SDL 2034		0.6%
6.99% GOI 2051		0.6%
8.13% GOI 2045		0.5%
6.95% GOI 2061		0.3%
Others		0.8%
<b>Total</b>		<b>11.8%</b>
<b>Corporate Bonds</b>		
THE NATIONAL BANK FOR FINANCING I	AAA	5.1%
NATIONAL HOUSING BANK	AAA	4.3%
POWER FINANCE CORPN. LTD.	AAA	2.9%
SHRIRAM FINANCE LIMITED	AA+	2.8%
STATE BANK OF INDIA	AAA	2.5%
BAJAJ FINANCE LTD.	AAA	2.3%
SUNDARAM FINANCE LTD	AAA	2.0%
POWER GRID CORPN. OF INDIA LTD.	AAA	1.6%
L I C HOUSING FINANCE LTD.	AAA	1.2%
JAMMU & KASHMIR BANK LTD.	AA-	0.6%
Others		1.4%
<b>Total</b>		<b>26.8%</b>
<b>Cash and Money Market</b>		
<b>Portfolio Total</b>		<b>100.0%</b>



AAA    AA+    AA-    AA    AA



# Bond Opportunities Fund (Open Fund)

SFIN No: ULIF02401/01/18BONDOPPORT117

January 31, 2026



Milkar life aage badhaein

		Fund Details				
		Inception Date	NAV	YTM	MD	AUM
<b>Investment Objective:</b> 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		21-Mar-2018	Rs. 18.094	6.7%	6.2	Rs. 17 crore
<b>Investment Philosophy:</b> The fund will target 100% investments in Debt securities to meet the stated objectives		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	0.1%	-0.1%
6 Months	3.2%	1.3%
1 Year	7.5%	5.9%
2 Years	9.3%	7.3%
3 Years	9.6%	7.5%
5 Years	7.0%	5.8%
<b>Inception</b>	<b>7.8%</b>	<b>7.3%</b>

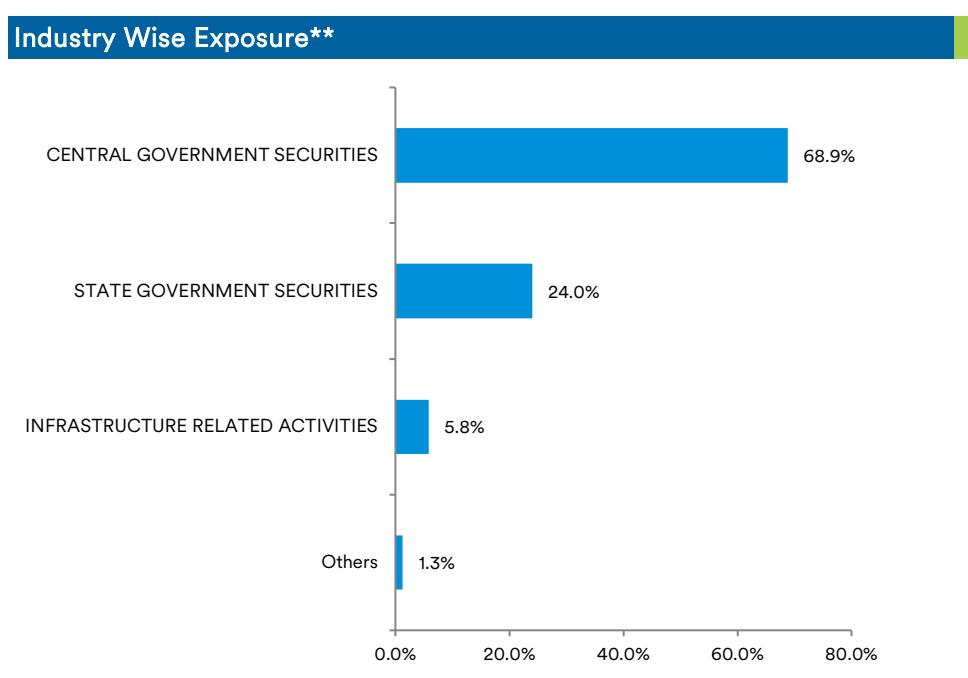
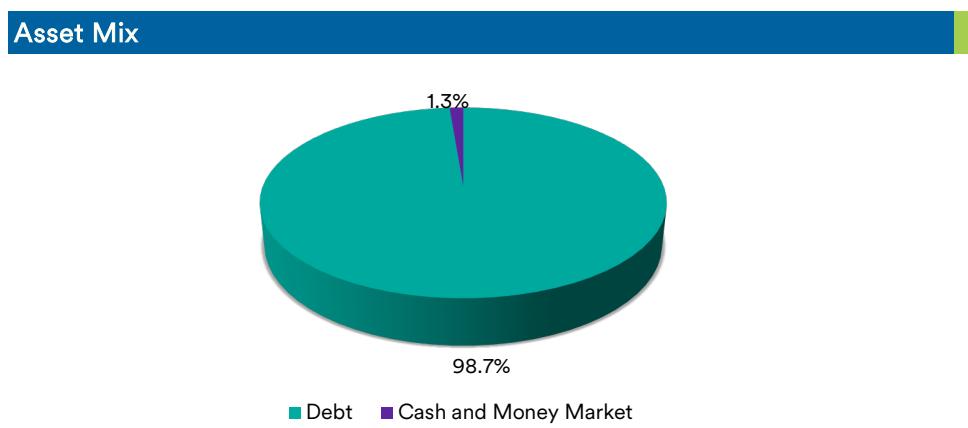
Past performance is not indicative of future performance

\*Benchmark is CRISIL Composite Bond Index

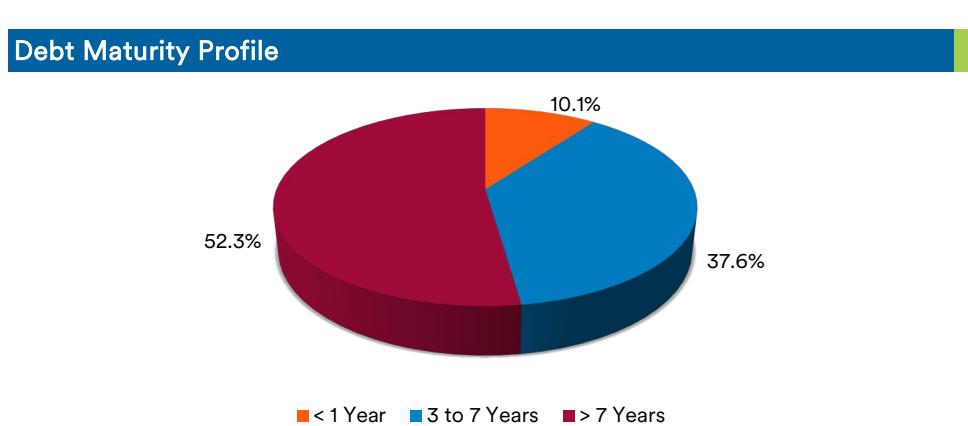
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Debt	80%	100%	21.3%
Money Market	0%	20%	0.0%

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



Rating Credit Profile	
Government Securities	94.1%
AAA	5.9%





# Preserver II (Open Fund)

SFIN No: ULIF00815/12/09PRESERVER2117

January 31, 2026



Milkar life aage badhaein

		Fund Details				
		Inception Date	NAV	YTM	MD	AUM
<b>Investment Objective:</b>	To generate income at a level consistent with preservation of capital, through investments in securities issued or guaranteed by central and state Governments.	11-Jan-2010	Rs. 29.6413	6.6%	5.1	Rs. 54 crore
<b>Investment Philosophy:</b>	The fund will target 100% investments in Government & Govt. Guaranteed Securities to meet the stated objectives			<b>Funds Managed by the Fund Managers</b>		
						Equity - 0   Debt - 10   Balanced - 8

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.5%	0.4%
6 Months	1.4%	2.1%
1 Year	4.7%	7.8%
2 Years	6.6%	8.4%
3 Years	7.1%	8.2%
5 Years	5.3%	6.3%
<b>Inception</b>	7.0%	8.1%

Past performance is not indicative of future performance

\*Benchmark is ISEC Mibex

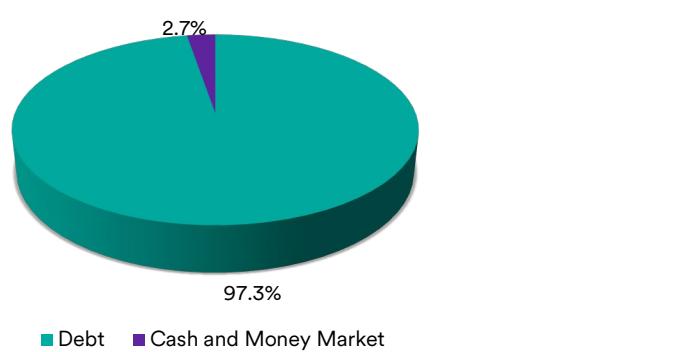
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

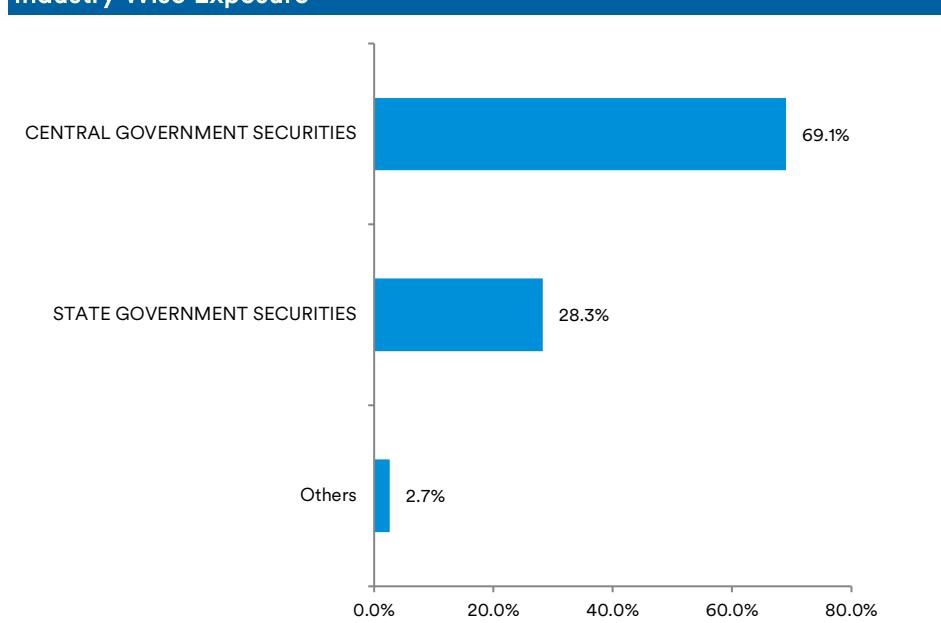
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	60%	100%	97.3%
Money Market Investments	0%	40%	21.3%

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

## Asset Mix

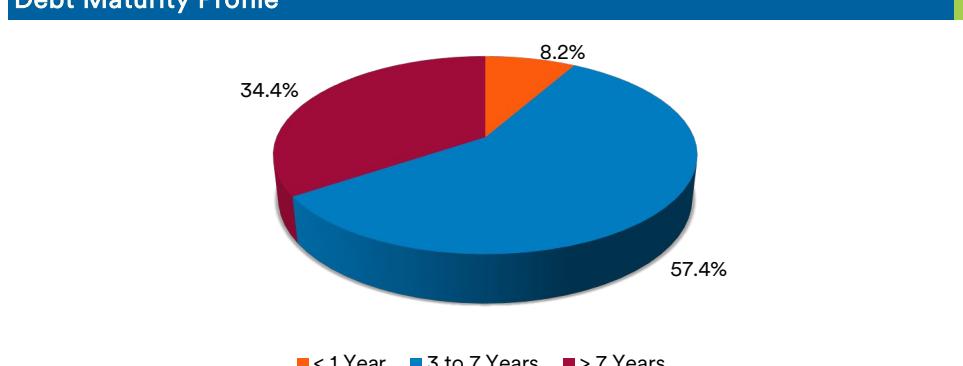


## Industry Wise Exposure\*\*

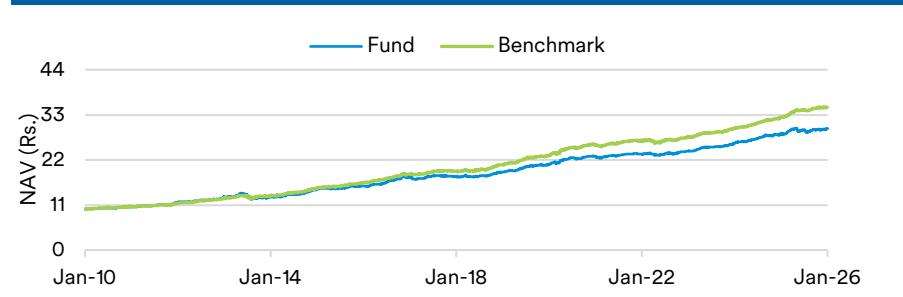


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile

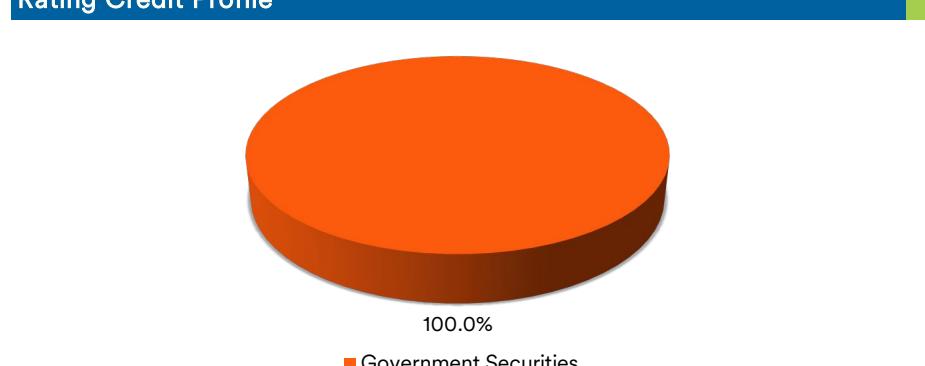


## NAV vs Benchmark



Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
6.01% GOI 2030		49.5%
7.02% GOI 2031		11.4%
7.67% WEST BENGAL SDL 2044		9.3%
7.64% KERALA SDL 2039		9.3%
6.48% GOI 2035		8.2%
6.77% MAHARASHTRA SDL 2038		5.2%
7.53% TAMIL NADU SDL 2037		3.0%
7.50% TAMIL NADU SDL 2036		1.2%
7.71% GUJARAT SDL 2034		0.2%
<b>Total</b>		<b>97.3%</b>
<b>Cash and Money Market</b>		<b>2.7%</b>
<b>Portfolio Total</b>		<b>100.0%</b>

## Rating Credit Profile





# Protector II (Open Fund)

SFIN No: ULIF00915/12/09PROTECTOR2117

January 31, 2026



		Fund Details				
		Inception Date	NAV	YTM	MD	AUM
<b>Investment Objective:</b>	To earn regular income by investing in high quality fixed income securities	11-Jan-2010	Rs. 30.0503	7.0%	5.4	Rs. 580 crore
<b>Investment Philosophy:</b>	The fund will target 100% investments in Government & other debt securities to meet the stated objectives					
<b>Fund v/s Benchmark Return (%)</b>		<b>Funds Managed by the Fund Managers</b>				
Gaurav Balre		Equity - 0   Debt - 10   Balanced - 8				

	Fund	Benchmark*
1 Month	-0.4%	-0.1%
6 Months	0.4%	1.3%
1 Year	4.0%	5.9%
2 Years	6.4%	7.3%
3 Years	6.7%	7.5%
5 Years	5.5%	5.8%
<b>Inception</b>	<b>7.1%</b>	<b>7.6%</b>

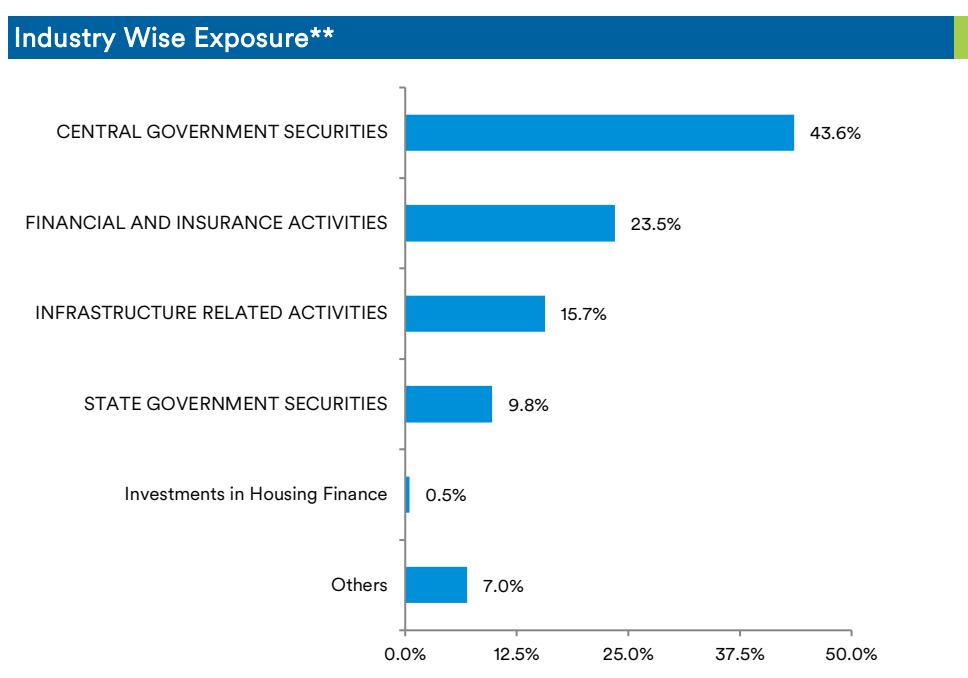
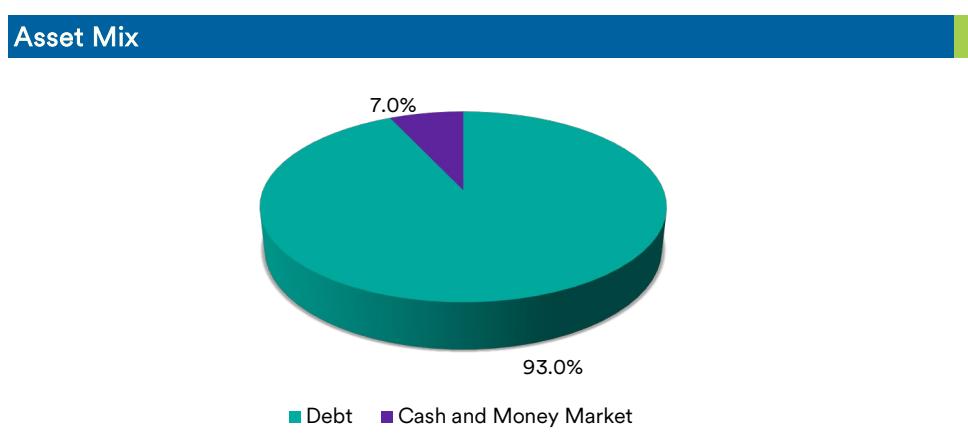
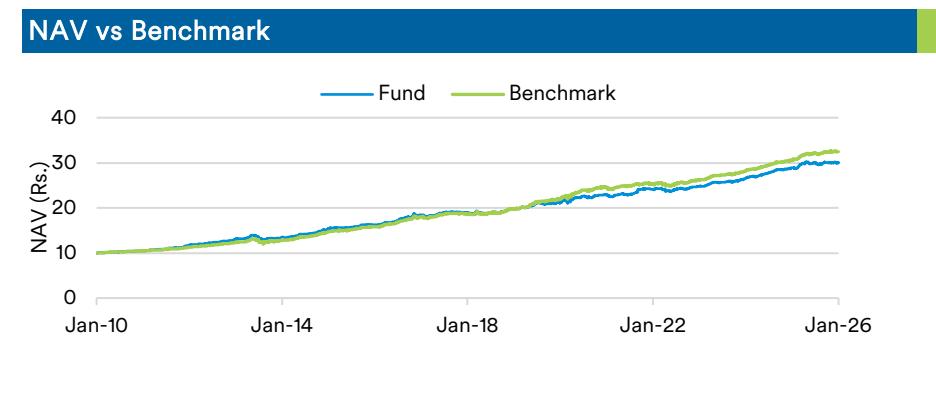
Past performance is not indicative of future performance

\*Benchmark is CRISIL Composite Bond Index

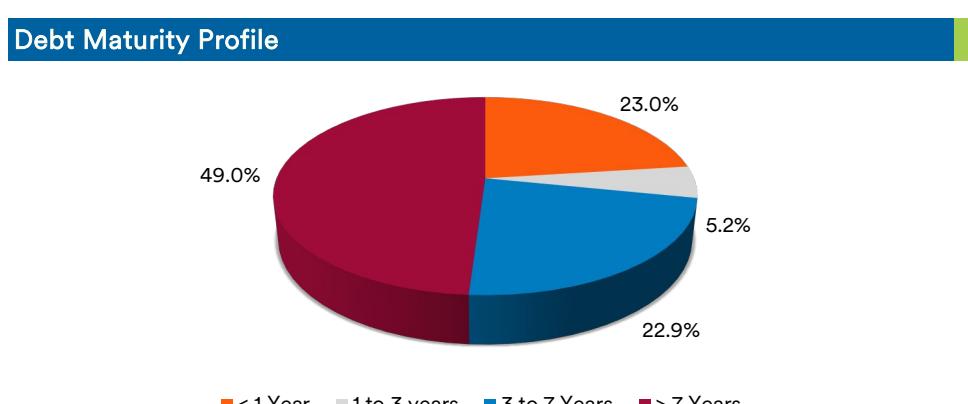
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Security Type	Min	Max	Actual
Government & Other Debt Securities	60%	100%	93.0%
Cash & Money Market	0%	40%	21.3%

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

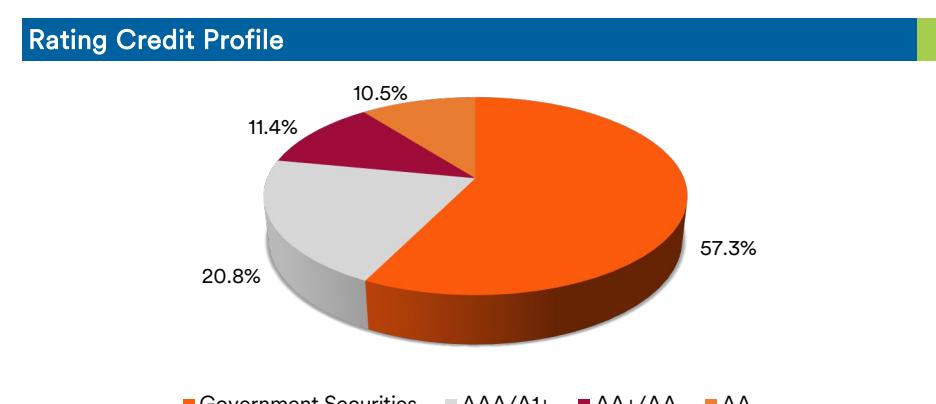


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



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

Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
6.01% GOI 2030		15.0%
7.24% GOI 2055		8.5%
6.68% GOI 2040		5.8%
6.48% GOI 2035		5.1%
7.67% WEST BENGAL SDL 2044		4.3%
6.76% GOI 2061		2.9%
7.02% GOI 2031		2.3%
7.52% KERALA SDL 2033		2.3%
6.8% GOI 2060		1.8%
7.51% KARNATAKA SDL 2036		0.9%
Others		4.5%
<b>Total</b>		<b>53.3%</b>
<b>Corporate Bonds</b>		
SAMMAN CAPITAL LTD.	AA-	9.8%
STATE BANK OF INDIA	AAA	9.3%
MUTHOOT FINANCE LTD.	AA+	4.3%
SHRIRAM FINANCE LIMITED	AA+	4.0%
IRFC LTD.	AAA	3.4%
PIRAMAL FINANCE LTD.	AA	2.3%
POWER GRID CORPN. OF INDIA LTD.	AAA	1.7%
AXIS BANK LTD.	AAA	1.7%
BAJAJ FINANCE LTD.	AAA	1.6%
N T P C LTD.	AAA	1.2%
Others		0.5%
<b>Total</b>		<b>39.7%</b>
<b>Cash and Money Market</b>		<b>7.0%</b>
<b>Portfolio Total</b>		<b>100.0%</b>



Government Securities    AAA/A1+    AA+/AA    AA-



# Liquid Fund (Open Fund)

SFIN No: ULIF01909/10/15LIQUIDFUND117

January 31, 2026



		Fund Details					
		Inception Date	NAV	YTM	MD	AUM	
<b>Investment Objective:</b>	To generate stable returns by investing in very short term debt and money market instruments.	26-Jul-2016	Rs. 15.2933	5.8%	0.7	Rs. 6 crore	
<b>Investment Philosophy:</b>	The fund will target 100% investments in Government & other debt securities to meet the stated objectives.				<b>Funds Managed by the Fund Managers</b>		
Gaurav Balre							Equity - 0   Debt - 10   Balanced - 8

## Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.4%	0.4%
6 Months	2.4%	2.7%
1 Year	5.1%	5.7%
2 Years	5.6%	6.2%
3 Years	5.7%	6.4%
5 Years	4.6%	5.5%
<b>Inception</b>	<b>4.6%</b>	<b>5.4%</b>

Past performance is not indicative of future performance

\* Benchmark is CRISIL Overnight Index

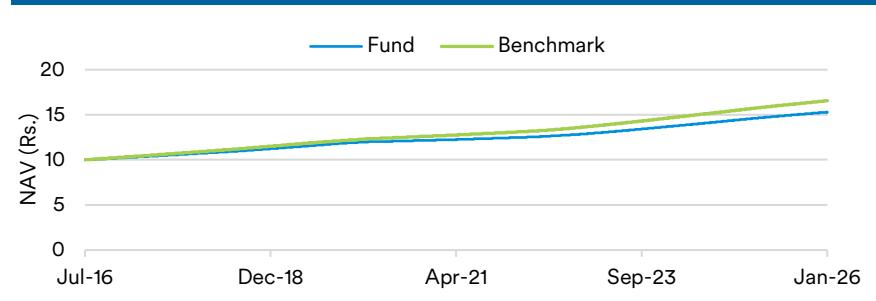
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

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

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

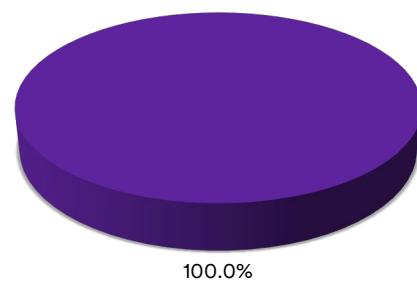
## NAV vs Benchmark



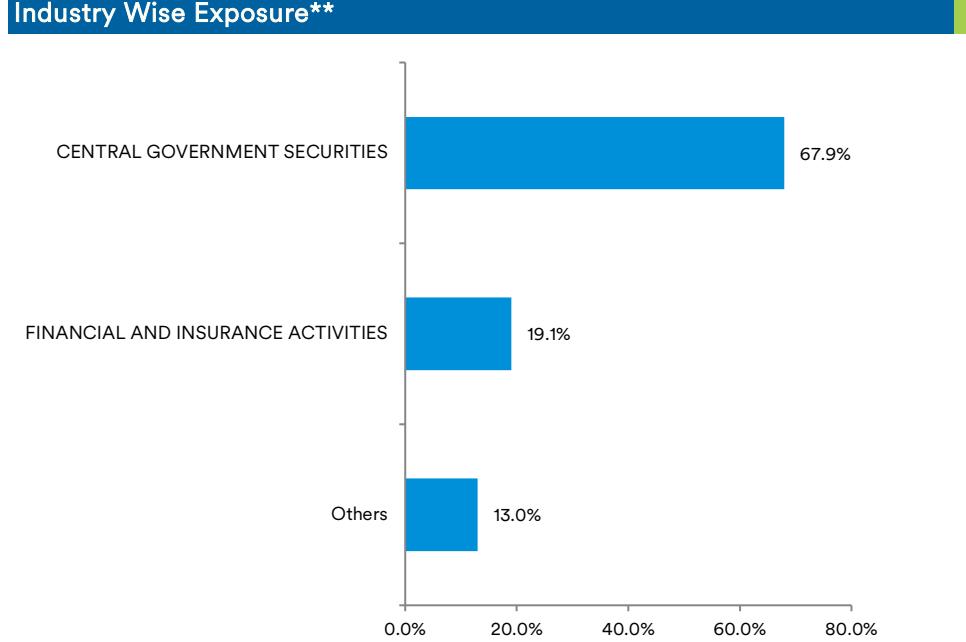
## Security Name

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

## Asset Mix

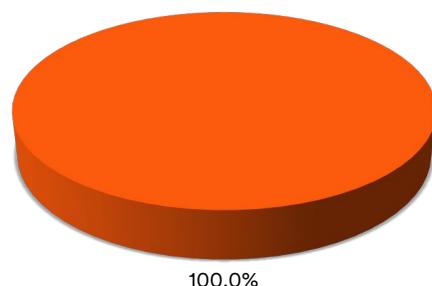


## Industry Wise Exposure\*\*

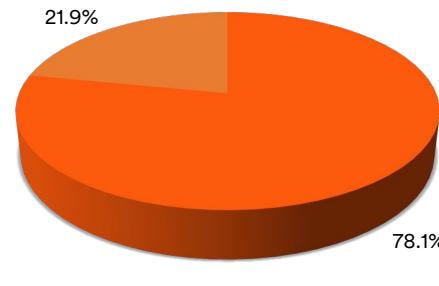


\*\*Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

## Debt Maturity Profile



## Rating Credit Profile





# Pension Bond Fund (Open Fund)

SFIN No: ULIF03301/02/25PEBONDFUND117

January 31, 2026



Milkar life aage badhaein

		Fund Details				
<b>Investment Objective:</b>	To provide accrual income and capital gains by investing opportunistically in government securities, corporate bonds and money market instruments	Inception Date	NAV	YTM	MD	AUM
<b>Investment Philosophy:</b>	The fund will target 100% investments in debt and money market securities to meet the stated objectives	14-Feb-2025	Rs. 14.4229	6.3%	6.5	Rs. 0 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	-0.2%	-0.1%
6 Months	0.2%	1.3%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
<b>Inception</b>	<b>44.2%</b>	<b>5.8%</b>

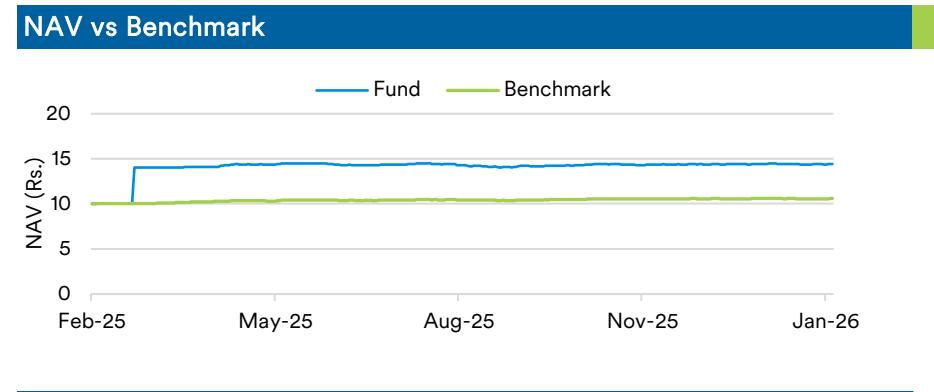
Past performance is not indicative of future performance

\*Benchmark is CRISIL Composite Bond Index

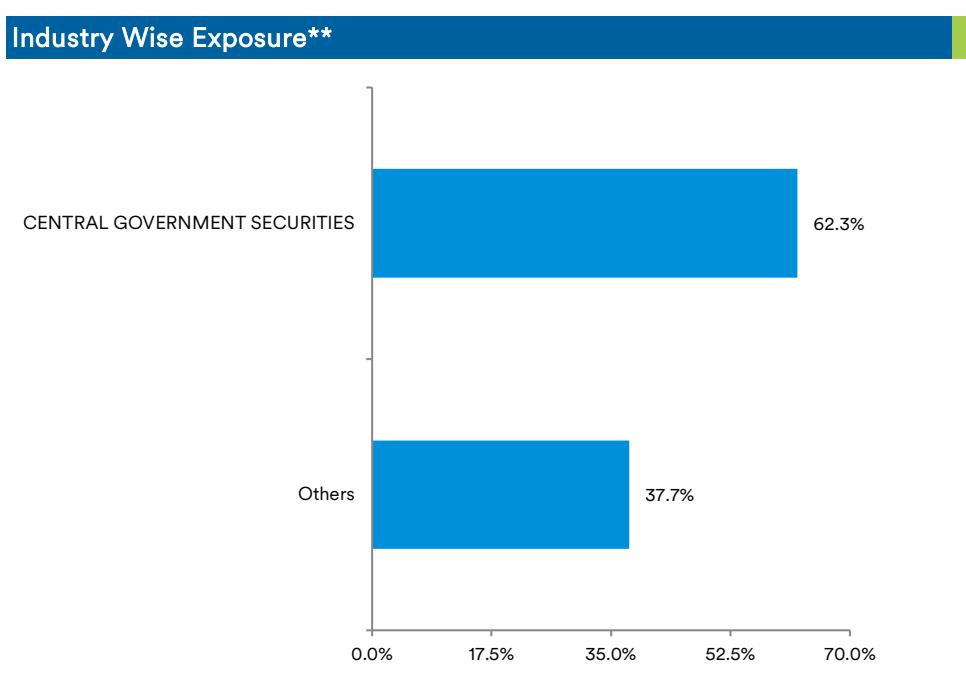
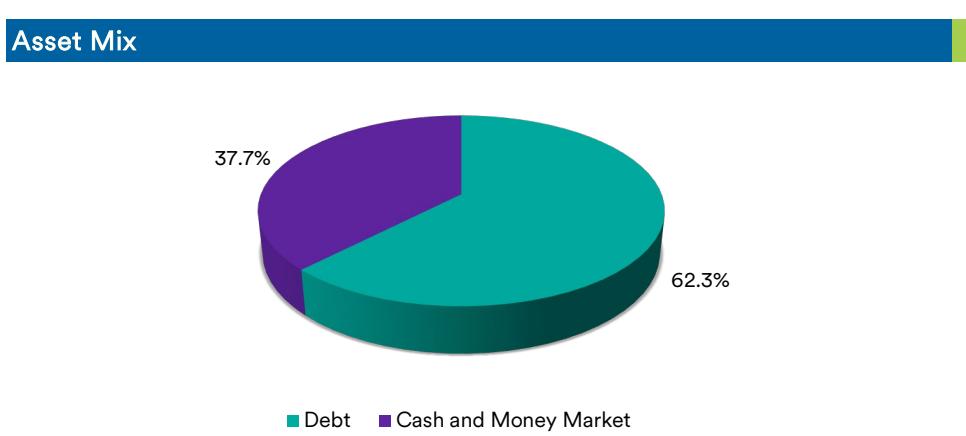
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Government and other Debt Securities	10%	100%	21.3%
Money Market	0%	90%	0.0%

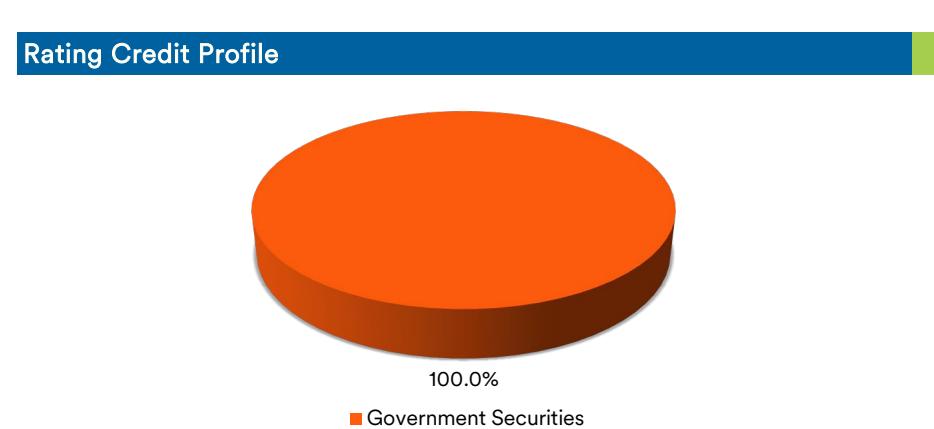
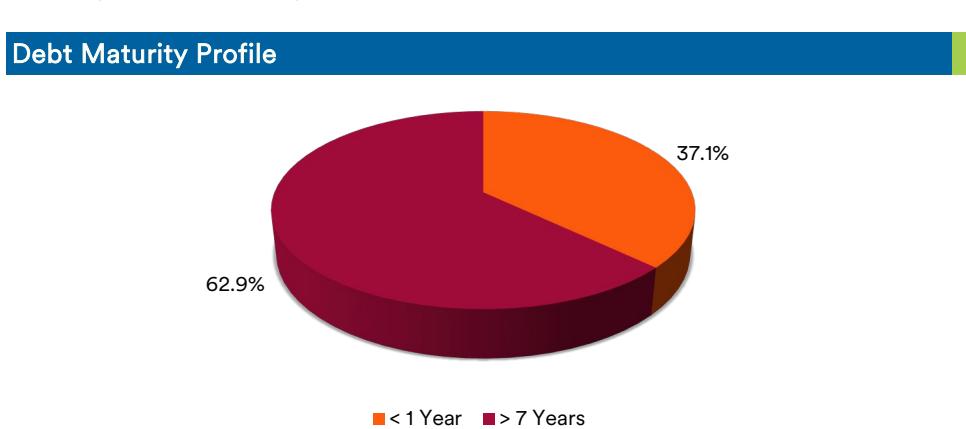
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
8.3% GOI 2042		36.3%
7.36% GOI 2052		16.4%
7.4% GOI 2062		6.5%
6.98% GOI 2054		3.1%
<b>Total</b>		<b>62.3%</b>
<b>Cash and Money Market</b>		
<b>Portfolio Total</b>		<b>100.0%</b>



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





# Multiplier II (Closed Fund)

SFIN No: ULIF01115/12/09MULTIPLIE2117

January 31, 2026



Milkar life aage badhaein

		Fund Details				
<b>Investment Objective:</b>	To generate long term capital appreciation by investing in diversified equities.	Inception Date	NAV	YTM	MD	AUM
<b>Investment Philosophy:</b>	The fund will target 100% investments in Equities to meet the stated objectives.	21-Dec-2009	Rs. 48.8522	--	--	Rs. 569 crore
		<b>Fund Manager(s)</b>				
Amit Shah		<b>Funds Managed by the Fund Managers</b>				
		Equity - 8   Debt - 0   Balanced -2				

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-2.2%	-3.1%
6 Months	4.9%	2.2%
1 Year	8.9%	7.7%
2 Years	8.1%	8.0%
3 Years	14.5%	12.8%
5 Years	14.9%	13.2%
Since 05-Jan-10	10.4%	10.2%
Inception	10.3%	10.6%

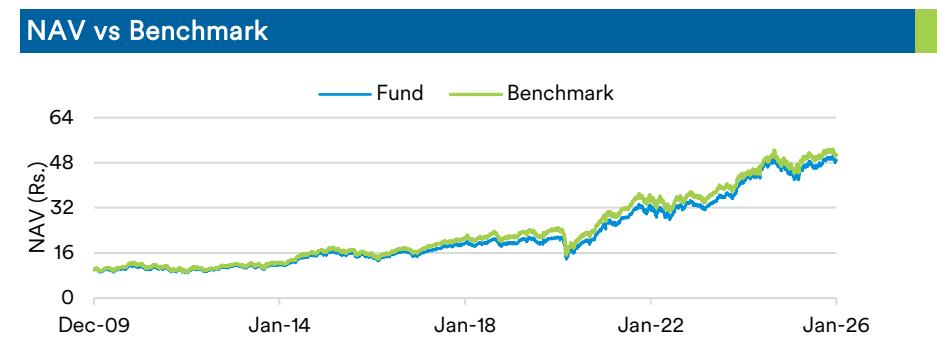
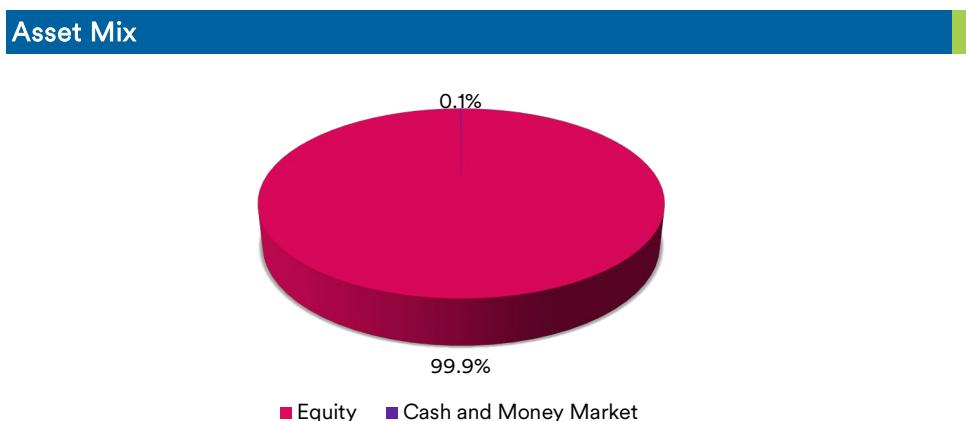
Past performance is not indicative of future performance

\*Benchmark is Nifty 50

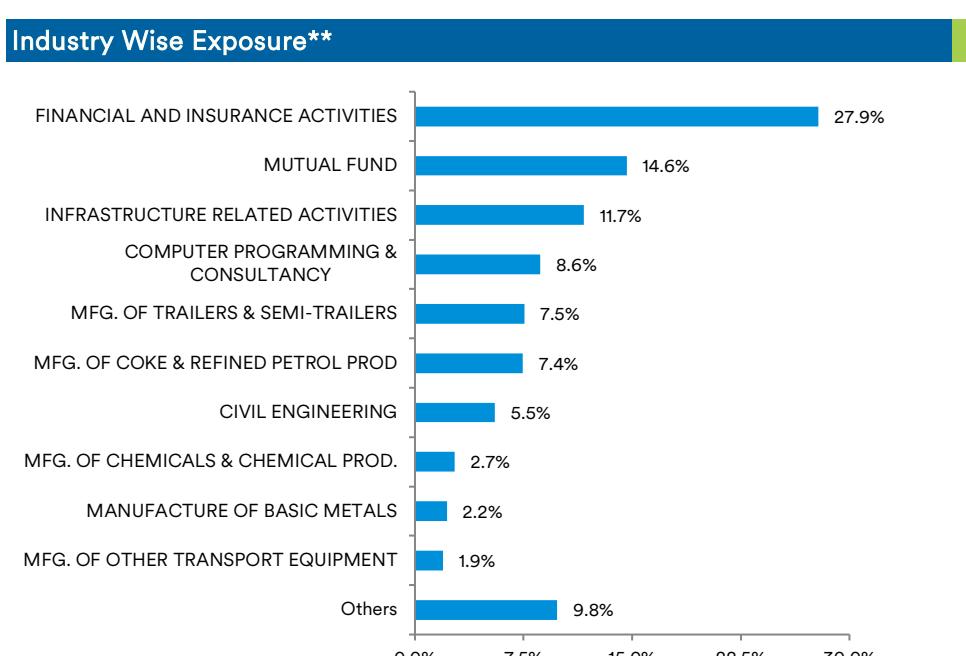
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Equities	60%	100%	21.3%
Money Market Instruments	0%	40%	0.0%

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 (%)
<b>Equity</b>	
H D F C BANK LTD.	7.6%
RELIANCE INDUSTRIES LTD.	7.4%
LARSEN & TOUBRO LTD.	5.5%
BHARTI AIRTEL LTD.	5.5%
SBI MF - NIFTY BANK ETF	5.5%
STATE BANK OF INDIA	5.5%
I C I C I BANK LTD.	4.5%
INFOSYS LTD.	4.3%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.	3.6%
MAHINDRA & MAHINDRA LTD.	3.4%
Others	47.0%
<b>Total</b>	<b>99.9%</b>
<b>Cash and Money Market</b>	<b>0.1%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Virtue (Closed Fund)

SFIN No: ULIF00719/02/08VIRTUEFUND117

January 31, 2026



Milkar life aage badhaein

Fund Details							
<b>Investment Objective:</b> To generate long term capital appreciation by investing in diversified equities of companies promoting healthy life style and enhancing quality of life.	Inception Date	NAV	YTM	MD	AUM		
<b>Investment Philosophy:</b> The fund will target 100% investments in Equities to meet the stated objectives.	27-Feb-2008	Rs. 55.8168	--	--	Rs. 62 crore	<b>Funds Managed by the Fund Managers</b>	
	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>				
	Deb Bhattacharya		Equity - 5   Debt - 0   Balanced -3				

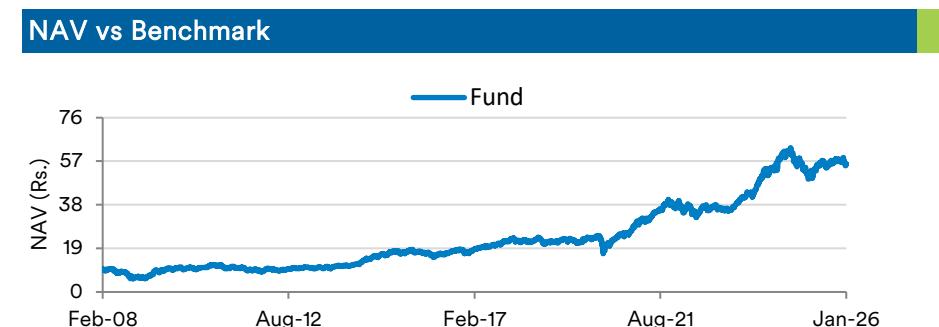
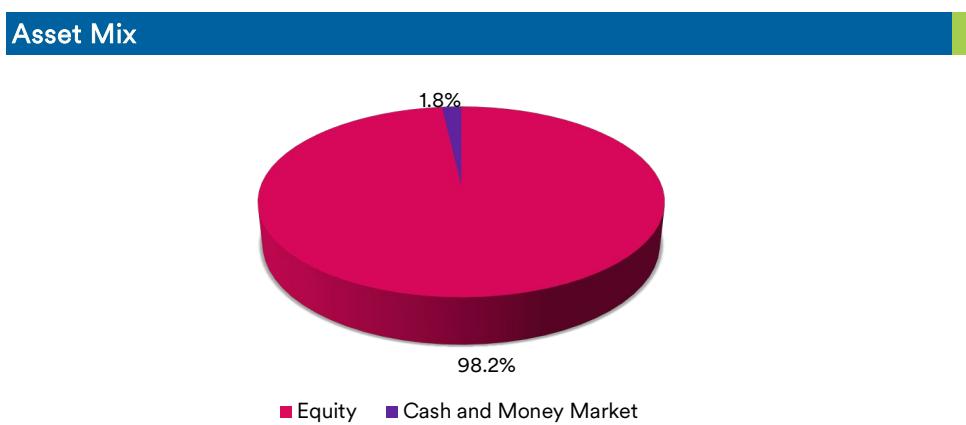
Fund v/s Benchmark Return (%)	
	Fund
1 Month	-3.4%
6 Months	1.1%
1 Year	2.8%
2 Years	3.8%
3 Years	15.7%
5 Years	13.9%
<b>Inception</b>	10.1%

Past performance is not indicative of future performance

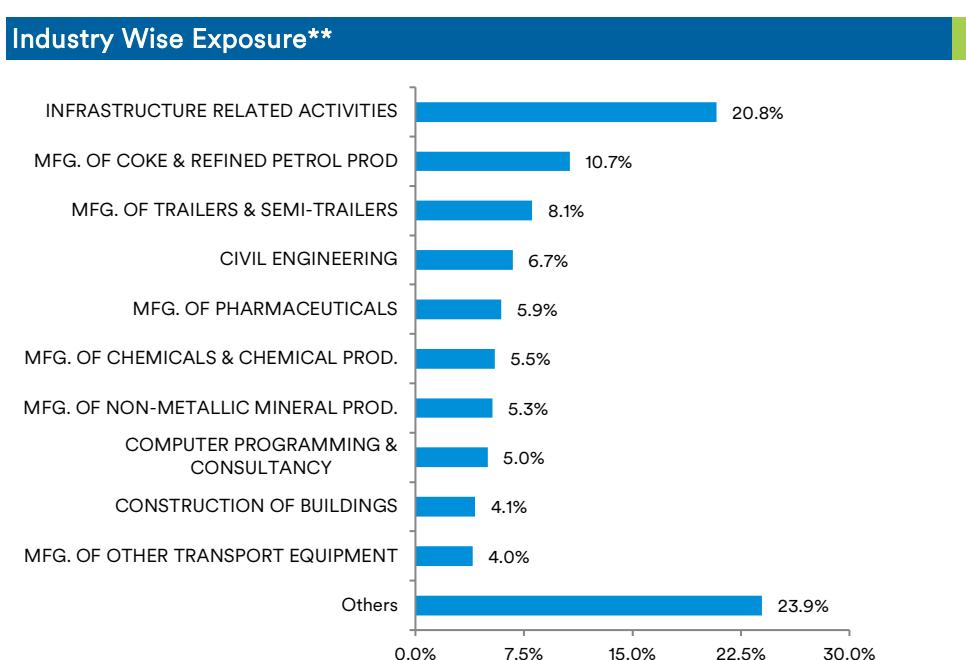
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Listed 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.



Security Name	Net Asset (%)
<b>Equity</b>	
RELIANCE INDUSTRIES LTD.	7.4%
BHARTI AIRTEL LTD.	6.4%
LARSEN & TOUBRO LTD.	6.0%
MARUTI SUZUKI INDIA LTD.	3.5%
AXIS MF - NIFTY IT ETF	3.4%
N T P C LTD.	3.4%
COAL INDIA LTD.	3.3%
HERO MOTOCORP LTD.	2.8%
ULTRATECH CEMENT LTD.	2.3%
OIL & NATURAL GAS CORPN. LTD.	2.2%
Others	57.3%
<b>Total</b>	<b>98.2%</b>
<b>Cash and Money Market</b>	<b>1.8%</b>
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Multiplier (Closed Fund)

SFIN No: ULIF00625/01/05MULTIPLIER117

January 31, 2026



Milkar life aage badhaein

		Fund Details				
<b>Investment Objective:</b>	To generate long term capital appreciation by investing in diversified equities.	Inception Date	NAV	YTM	MD	AUM
<b>Investment Philosophy:</b>	The fund will target 100% investments in Equities to meet the stated objectives.	07-Feb-2005	Rs. 108.5934	--	--	Rs. 1170 crore
		Fund Manager(s)				
		Deb Bhattacharya				
		Funds Managed by the Fund Managers				
		Equity - 5   Debt - 0   Balanced -3				

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-1.7%	-3.1%
6 Months	5.6%	2.2%
1 Year	9.7%	7.7%
2 Years	9.2%	8.0%
3 Years	15.0%	12.8%
5 Years	15.0%	13.2%
<b>Inception</b>	12.0%	12.6%

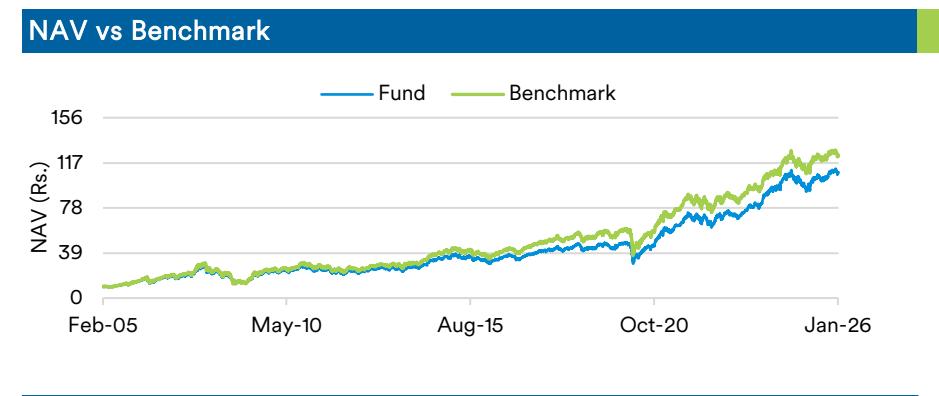
Past performance is not indicative of future performance

\* Benchmark is Nifty 50 for Equity

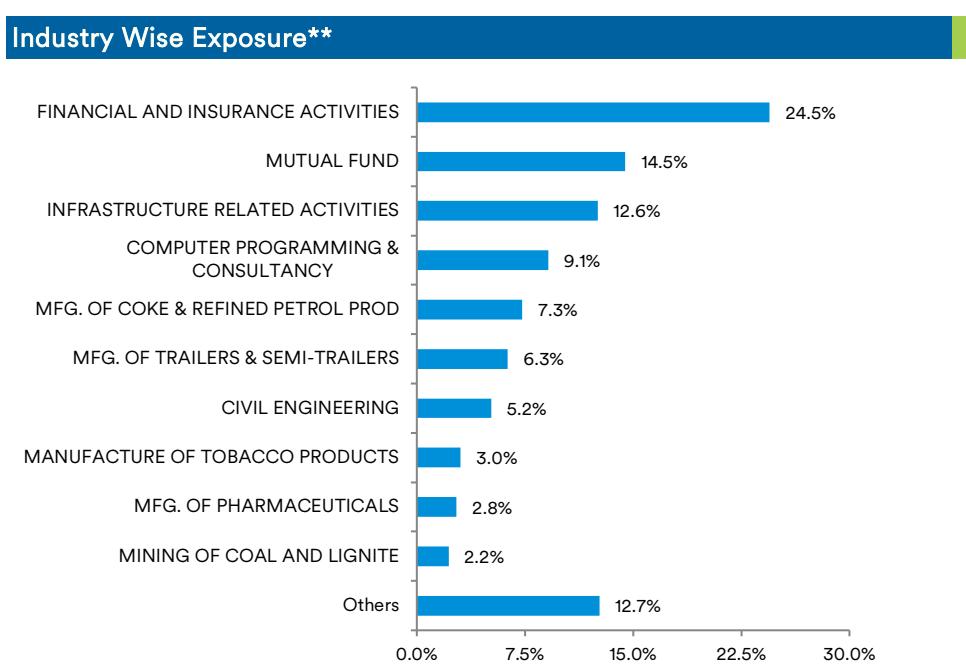
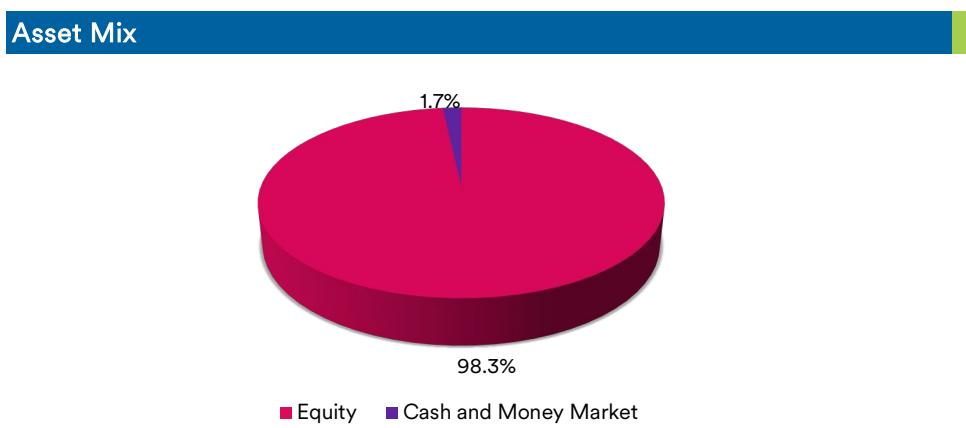
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Listed Equities	80%	100%	98.3%
Money Market Investments	0%	40%	21.3%

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 (%)
<b>Equity</b>	
RELIANCE INDUSTRIES LTD.	7.3%
STATE BANK OF INDIA	6.9%
BHARTI AIRTEL LTD.	6.7%
ICICI BANK LTD.	6.0%
LARSEN & TOUBRO LTD.	5.2%
HDFC BANK LTD.	4.3%
INFOSYS LTD.	3.7%
AXIS BANK LTD.	3.4%
UTI MF - BANK ETF	3.1%
MAHINDRA & MAHINDRA LTD.	3.1%
Others	48.5%
<b>Total</b>	<b>98.3%</b>
<b>Cash and Money Market</b>	
<b>Portfolio Total</b>	<b>100.0%</b>



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



# Balancer (Closed Fund)

SFIN No: ULIF00425/01/05BALANCERFN117

January 31, 2026



Milkar life aage badhaein

		Fund Details				
		Inception Date	NAV	YTM	MD	AUM
		08-Feb-2005	Rs. 62.621	7.2%	5.6	Rs. 159 crore
Investment Objective:			Funds Managed by the Fund Managers			
To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.			Shashikant Wavhal Gaurav Balre			
Investment Philosophy:			Equity - 4   Debt - 0   Balanced -3 Equity - 0   Debt - 10   Balanced -8			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-1.5%	-1.6%
6 Months	2.6%	1.8%
1 Year	6.2%	6.8%
2 Years	5.9%	7.7%
3 Years	8.9%	10.2%
5 Years	9.6%	9.7%
Inception	9.1%	10.6%

Past performance is not indicative of future performance

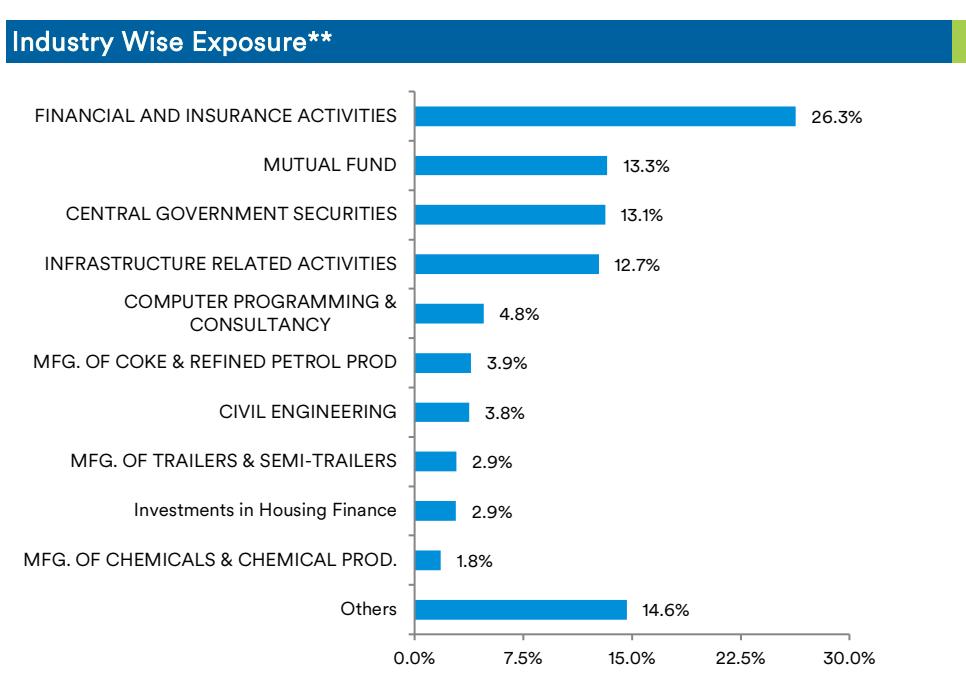
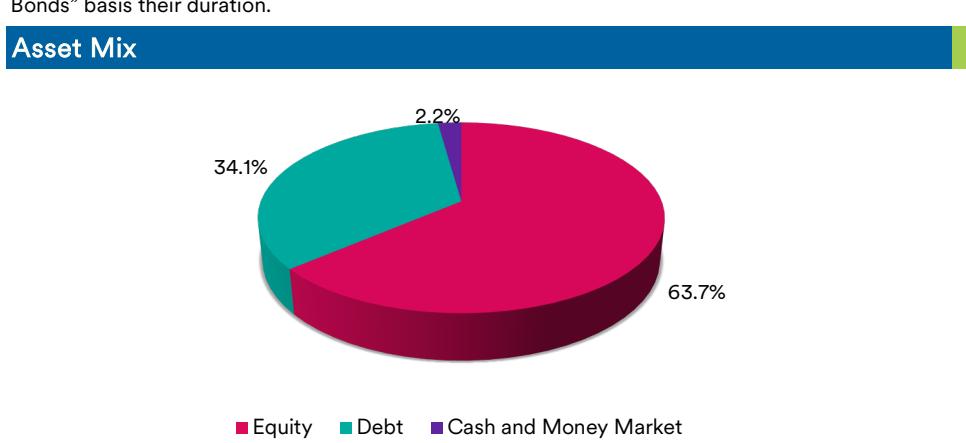
\*Benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Index

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

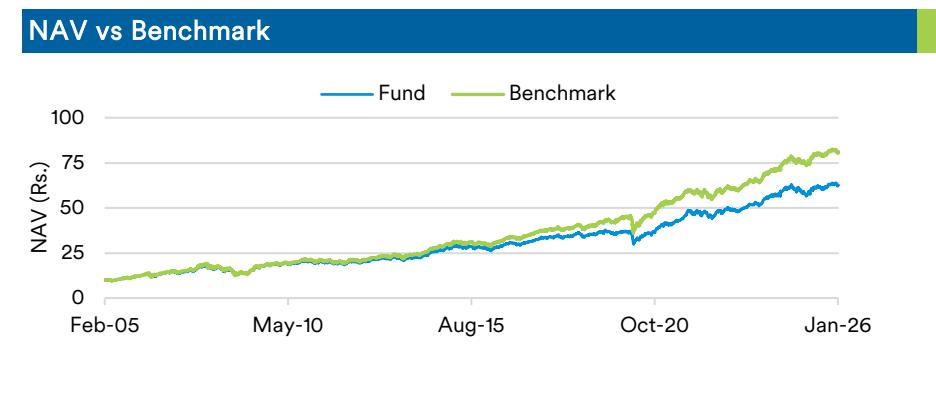
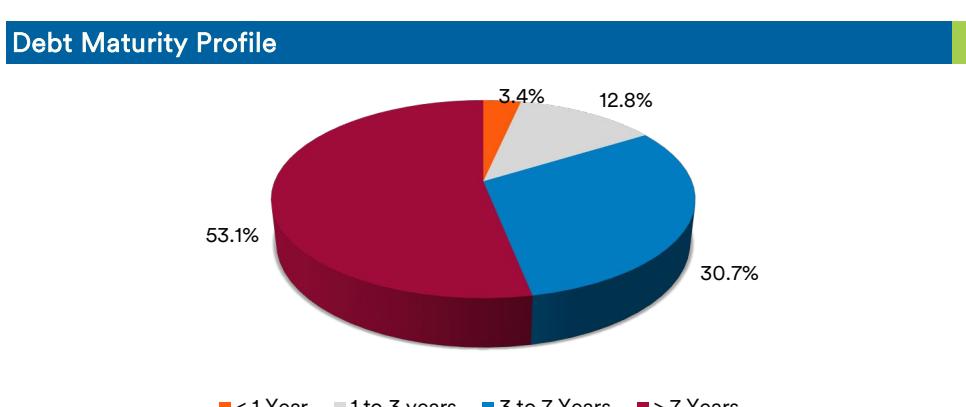
Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	14.5%
Infrastructure and Social Sector Secs	0%	60%	0.0%
Listed Equities	35%	65%	63.7%
Long Term Bonds	0%	60%	19.5%
Short Term Bonds	0%	35%	0.0%
Money Market Instruments	0%	40%	2.2%

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

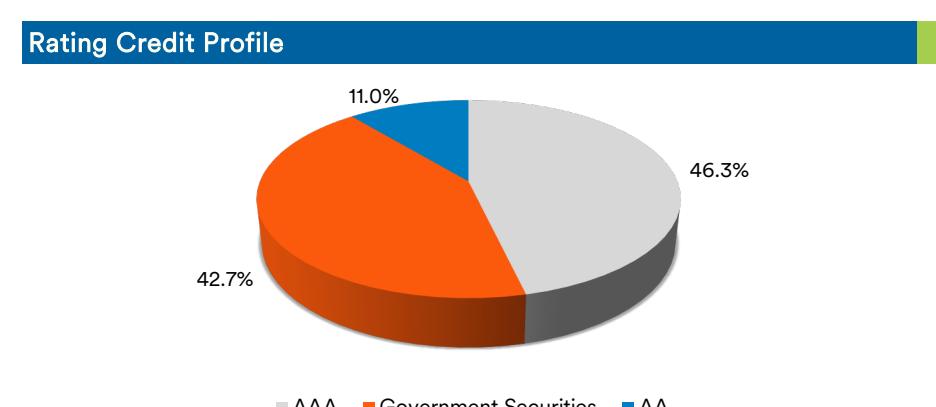
\* We have considered Infra and Social sector Secs under "Long Term Bonds" and "Short Term Bonds" basis their duration.



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



Security Name	Rating	Net Asset (%)
<b>Equity</b>		
H D F C BANK LTD.		5.4%
BHARTI AIRTEL LTD.		5.2%
AXIS MF - BANK ETF		4.4%
RELIANCE INDUSTRIES LTD.		3.9%
LARSEN & TOUBRO LTD.		3.8%
ICICI PRUDENTIAL MF - FINANCIAL SERVICES ETF		3.7%
INFOSYS LTD.		2.6%
I C I C I BANK LTD.		2.5%
STATE BANK OF INDIA		1.9%
MAHINDRA & MAHINDRA LTD.		1.9%
Others		28.5%
<b>Total</b>		<b>63.7%</b>
<b>Government Securities</b>		
7.04% GOI 2029		4.0%
7.25% GOI 2063		3.1%
6.33% GOI 2035		2.8%
7.64% KERALA SDL 2039		1.4%
8.3% GOI 2040		1.0%
6.76% GOI 2061		0.9%
8.83% GOI 2041		0.7%
7.06% GOI 2028		0.6%
<b>Total</b>		<b>14.5%</b>
<b>Corporate Bonds</b>		
SUNDARAM FINANCE LTD	AAA	3.9%
PIRAMAL FINANCE LTD.	AA	3.8%
H D F C BANK LTD.	AAA	3.1%
N T P C LTD.	AAA	3.0%
NATIONAL HOUSING BANK	AAA	2.9%
THE NATIONAL BANK FOR FINANCING I	AAA	1.2%
STATE BANK OF INDIA	AAA	1.2%
POWER FINANCE CORPN. LTD.	AAA	0.5%
<b>Total</b>		<b>19.5%</b>
<b>Cash and Money Market</b>		
<b>Portfolio Total</b>		<b>100.0%</b>





# Moderator (Closed Fund)

SFIN No: ULIF00325/01/05MODERATORF117

January 31, 2026



Milkar life aage badhaein

Fund Details					
<b>Investment Objective:</b> To earn regular income by investing in high quality fixed income securities and to generate capital appreciation by investing a limited portion in equity.	Inception Date	NAV	YTM	MD	AUM
<b>Investment Philosophy:</b> The fund will target 20% investments in Equities and 80% investments in Government & other debt securities to meet the stated objectives.	08-Feb-2005	Rs. 44.1458	6.9%	5.8	Rs. 7.4 crore
<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>			
Shashikant Wavhal		Equity - 4   Debt - 0   Balanced - 3			
Gaurav Balre		Equity - 0   Debt - 10   Balanced - 8			

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-0.9%	-0.7%
6 Months	1.2%	1.5%
1 Year	4.5%	6.3%
2 Years	5.7%	7.5%
3 Years	7.1%	8.6%
5 Years	6.8%	7.4%
Inception	7.3%	8.8%

Past performance is not indicative of future performance

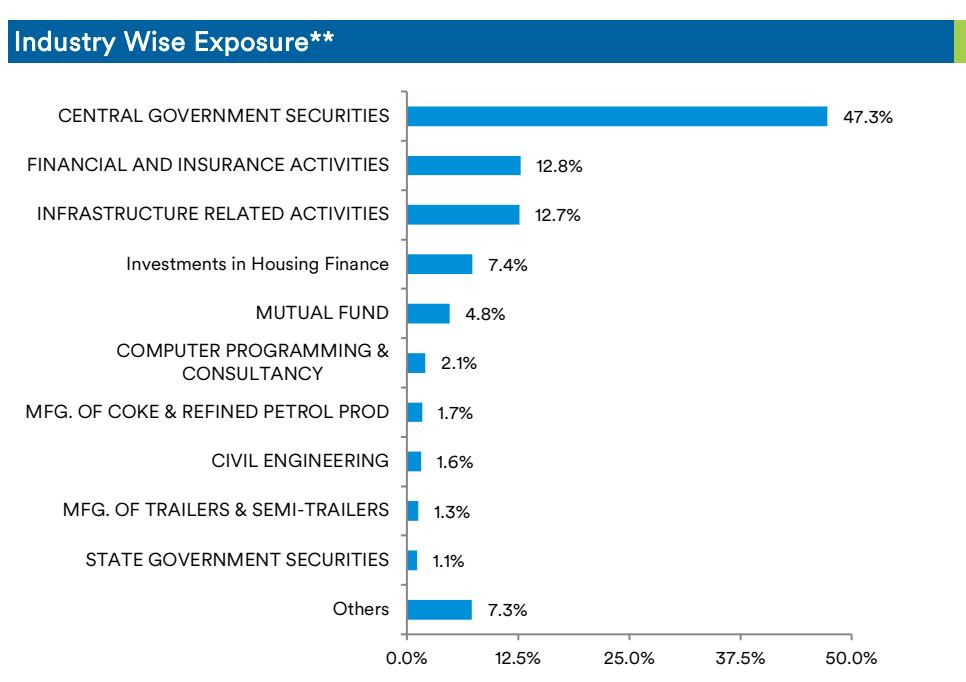
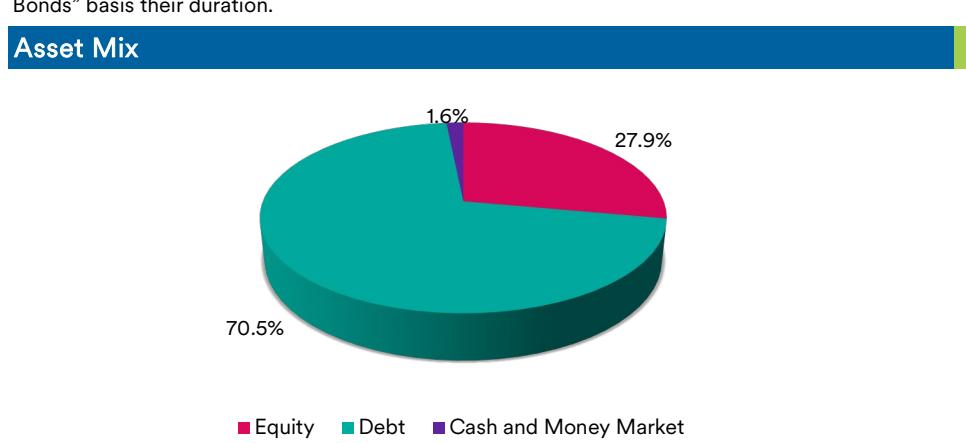
\*Benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Index

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

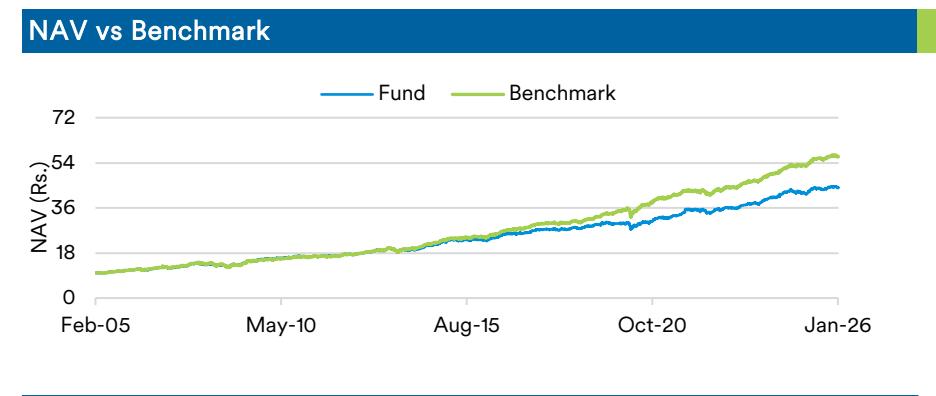
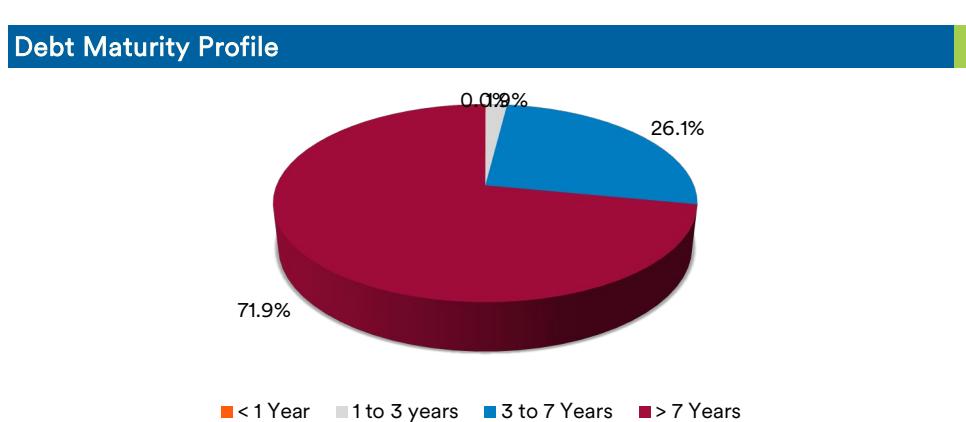
Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	48.4%
Infrastructure and Social Sector Secs	0%	60%	0.0%
Listed Equities	10%	30%	27.9%
Long Term Bonds	0%	60%	22.1%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	1.6%

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

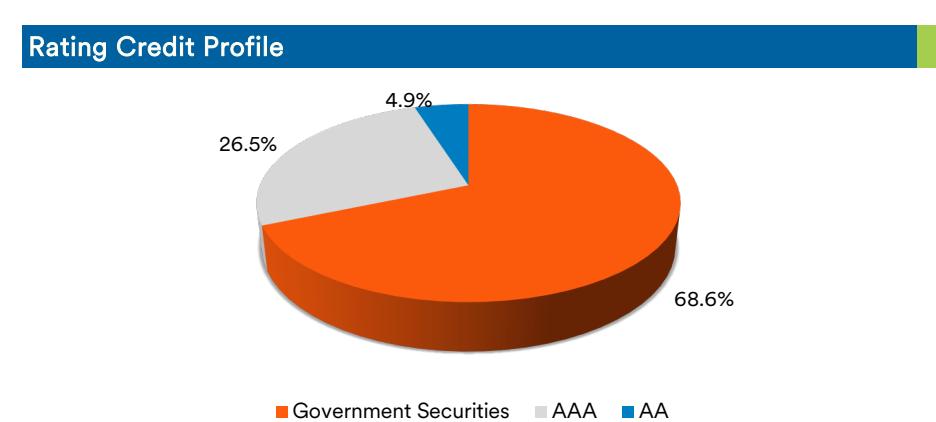
\* We have considered Infra and Social sector Secs under "Long Term Bonds" and "Short Term Bonds" basis their duration.



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



Security Name	Rating	Net Asset (%)
<b>Equity</b>		
H D F C BANK LTD.		2.6%
BHARTI AIRTEL LTD.		2.1%
RELIANCE INDUSTRIES LTD.		1.7%
LARSEN & TOUBRO LTD.		1.6%
AXIS MF - BANK ETF		1.4%
STATE BANK OF INDIA		1.2%
ICICI PRUDENTIAL MF - FINANCIAL SERVICES ETF		1.1%
I C I C I BANK LTD.		1.1%
INFOSYS LTD.		1.0%
KOTAK MAHINDRA MF - BANKING ETF		1.0%
Others		13.0%
<b>Total</b>		<b>27.9%</b>
<b>Government Securities</b>		
6.48% GOI 2035		33.4%
6.75% GOI 2029		13.8%
7.30% KARNATAKA SDL 2032		1.1%
<b>Total</b>		<b>48.4%</b>
<b>Corporate Bonds</b>		
NATIONAL HOUSING BANK	AAA	7.4%
POWER GRID CORPN. OF INDIA LTD.	AAA	6.6%
PIRAMAL FINANCE LTD.	AA	3.4%
POWER FINANCE CORPN. LTD.	AAA	2.0%
BAJAJ FINANCE LTD.	AAA	1.4%
STATE BANK OF INDIA	AAA	1.4%
<b>Total</b>		<b>22.1%</b>
<b>Cash and Money Market</b>		<b>1.6%</b>
<b>Portfolio Total</b>		<b>100.0%</b>





# Accelerator (Closed Fund)

SFIN No: ULIF00525/01/05ACCELERATO117

January 31, 2026



Milkar life aage badhaein

		Fund Details				
		Inception Date	NAV	YTM	MD	AUM
		07-Feb-2005	Rs. 84.9094	7.1%	4.4	Rs. 136 crore
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.				

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	-2.3%	-2.5%
6 Months	3.1%	2.1%
1 Year	7.5%	7.4%
2 Years	6.0%	7.8%
3 Years	10.5%	11.7%
5 Years	11.6%	11.8%
Inception	10.7%	11.9%

Past performance is not indicative of future performance

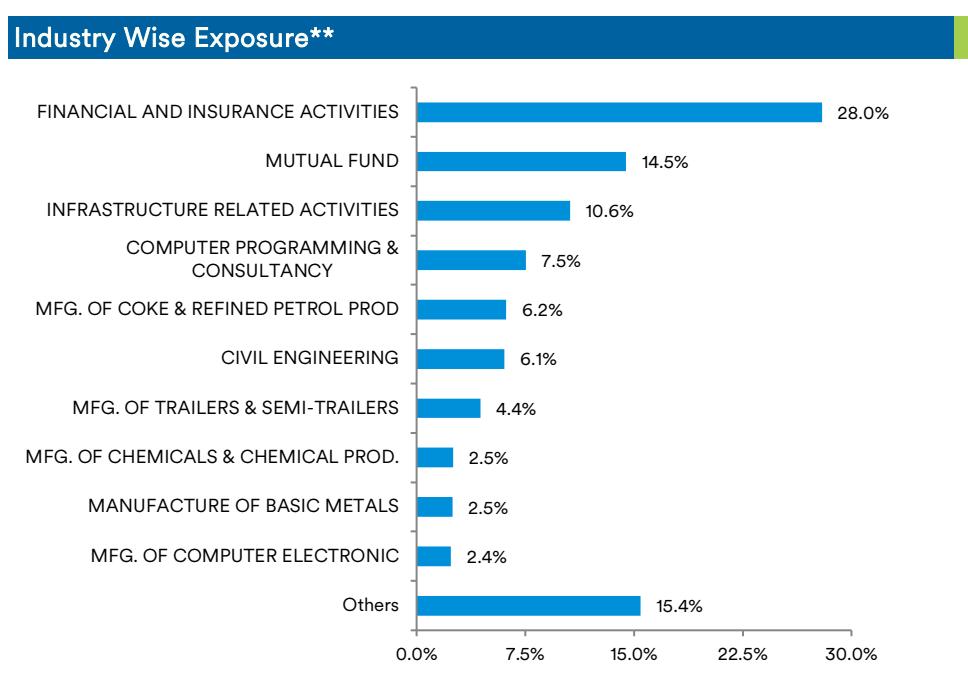
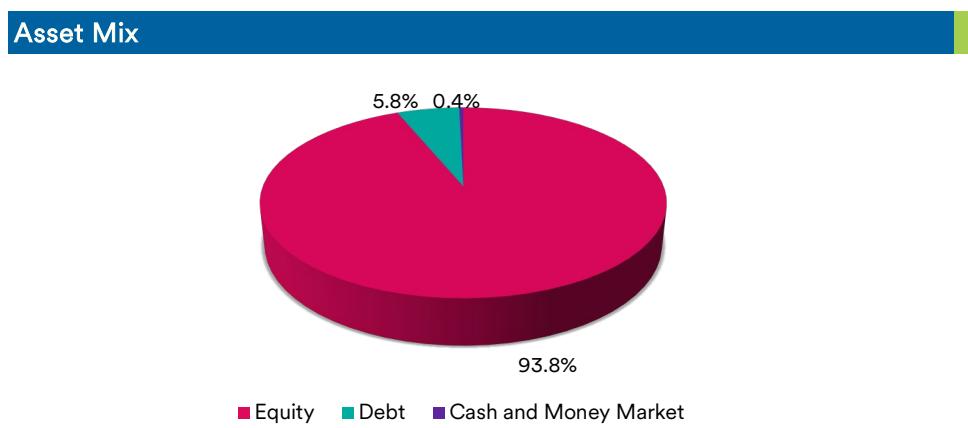
\*Benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Index

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

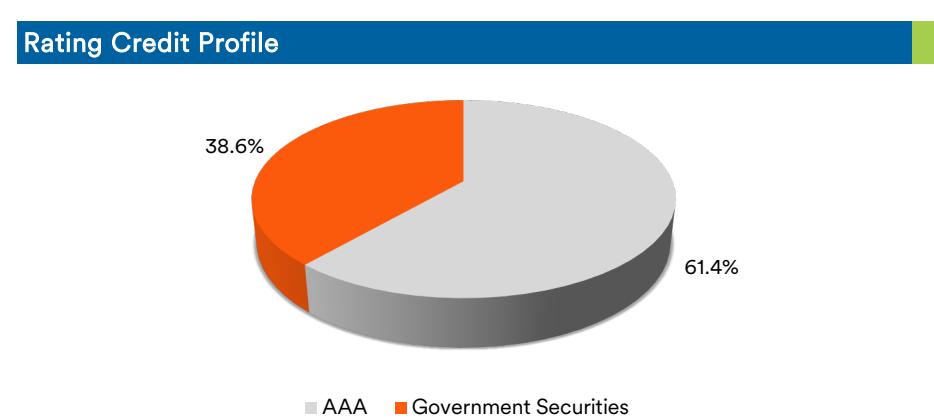
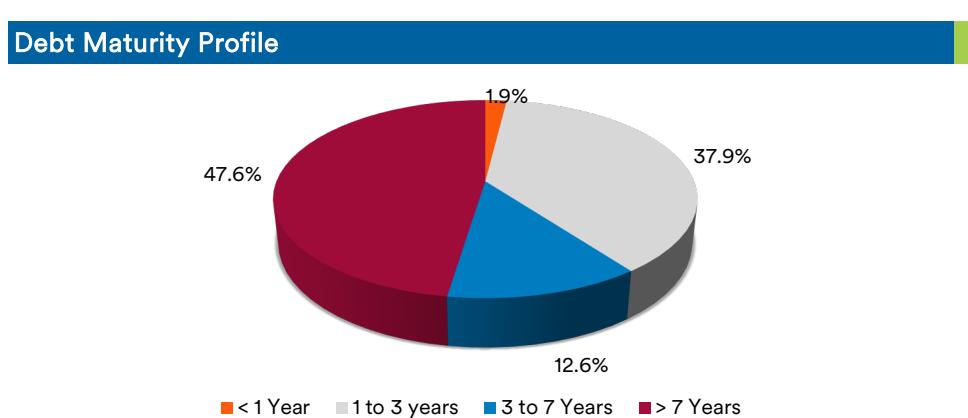
Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	0%	40%	2.3%
Infrastructure and Social Sector Secs	0%	40%	0.0%
Listed Equities	60%	95%	93.8%
Long Term Bonds	0%	60%	3.6%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	0.4%

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

\* We have considered Infra and Social sector Secs under "Long Term Bonds" and "Short Term Bonds" basis their duration.



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





# Discontinued Policy Fund (Closed Fund)

SFIN No: ULIF01721/12/10DISCONTINU117

January 31, 2026



Fund Details					
<b>Investment Objective:</b> To generate income at a level consistent with the preservation of capital, along with a minimum interest of 4% per annum.  <b>Investment Philosophy:</b> The fund will target 100% investments in Government & other debt securities to meet the stated objectives.	Inception Date	NAV	YTM	MD	AUM
	21-Dec-2010	Rs. 24.8524	6.1%	0.8	Rs. 1604 crore
<b>Fund Manager(s)</b> Gaurav Balre			<b>Funds Managed by the Fund Managers</b> Equity - 0   Debt - 10   Balanced - 8		

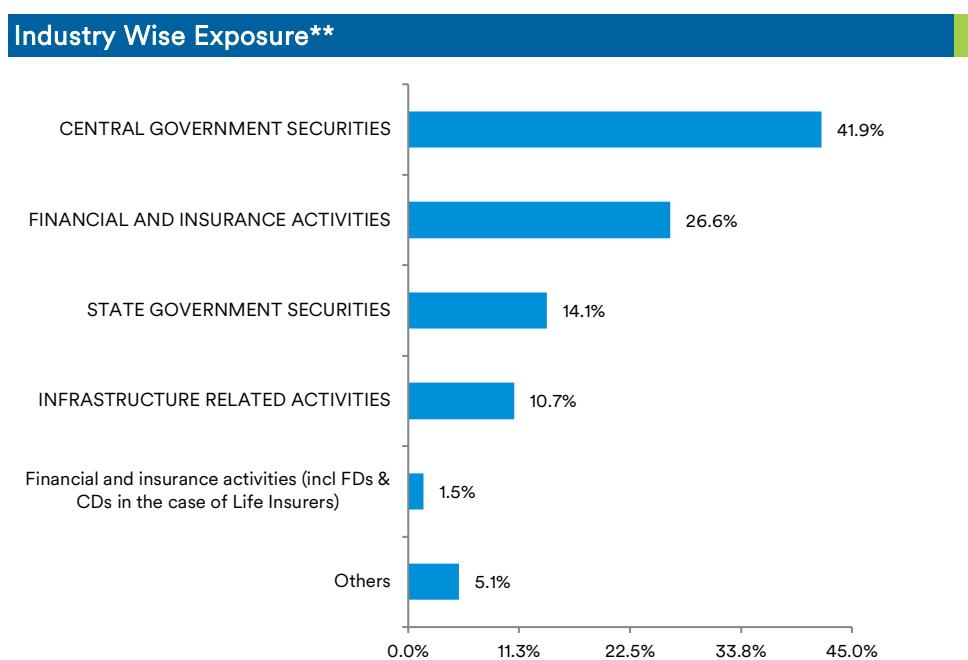
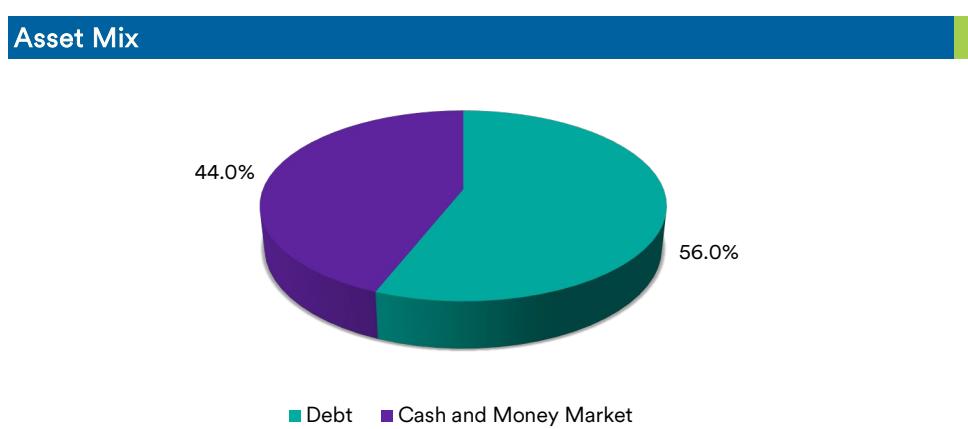
Fund v/s Benchmark Return (%)	
	Fund
<b>1 Month</b>	0.4%
<b>6 Months</b>	2.8%
<b>1 Year</b>	6.0%
<b>2 Years</b>	6.3%
<b>3 Years</b>	6.3%
<b>5 Years</b>	5.2%
<b>Inception</b>	6.2%

Past performance is not indicative of future performance

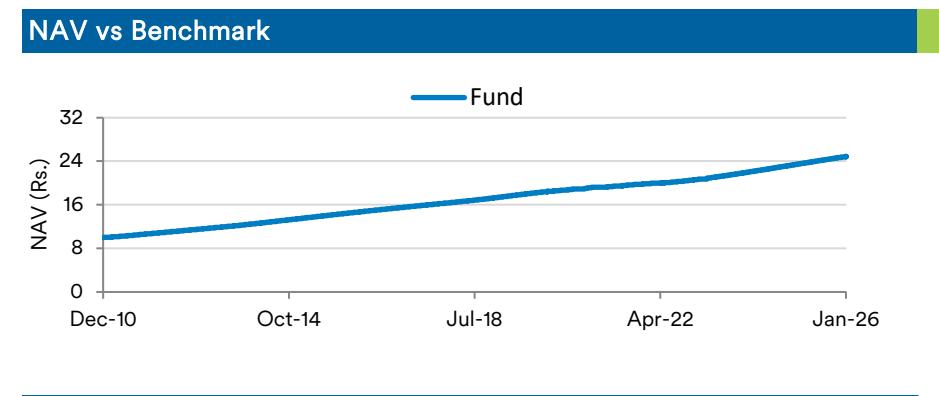
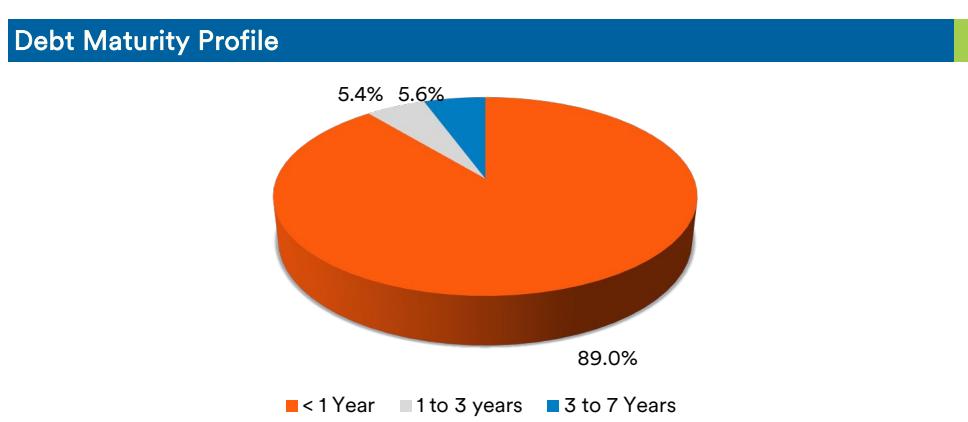
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt. Securities (Including T Bills)	0%	100%	56.0%
Money Market Instruments	0%	100%	44.0%

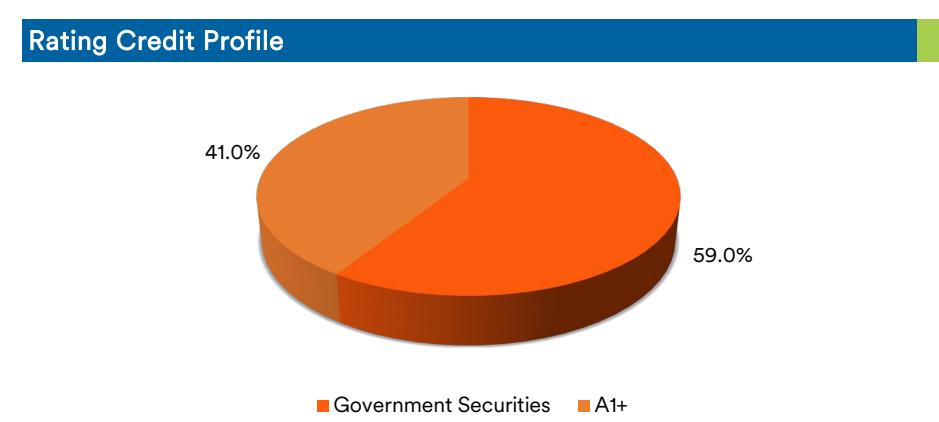
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



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



Security Name	Net Asset (%)
<b>Government Securities (Including Treasury Bills)</b>	
364 DAY TBILL 2026	4.5%
6.97% KARNATAKA SDL 2028	3.5%
5.88% CHHATTISGARH SDL 2026	3.1%
364 DAY TBILL 2026	3.1%
364 DAY TBILL 2026	3.0%
364 DAY TBILL 2027	3.0%
Others	24.1%
<b>Total</b>	<b>56.0%</b>
<b>Cash and Money Market</b>	
	44.0%
<b>Portfolio Total</b>	<b>100.0%</b>





# Pension Discontinued Fund (Closed Fund)

SFIN No: ULIF03401/02/25PEDISCONTI117

January 31, 2026



Milkar life aage badhaein

Fund Details						
<b>Investment Objective:</b> To generate income at a level consistent with the preservation of capital, along with a minimum interest of 4% per annum	Inception Date	NAV	YTM	MD	AUM	
<b>Investment Philosophy:</b> The fund will target 100% investments in Government & other debt securities to meet the stated objectives.	31-Mar-2025	Rs. 10.3996	5.6%	0.7	Rs. 0.8 crore	
	<b>Fund Manager(s)</b>		<b>Funds Managed by the Fund Managers</b>			
	Gaurav Balre		Equity - 0   Debt - 10   Balanced - 8			

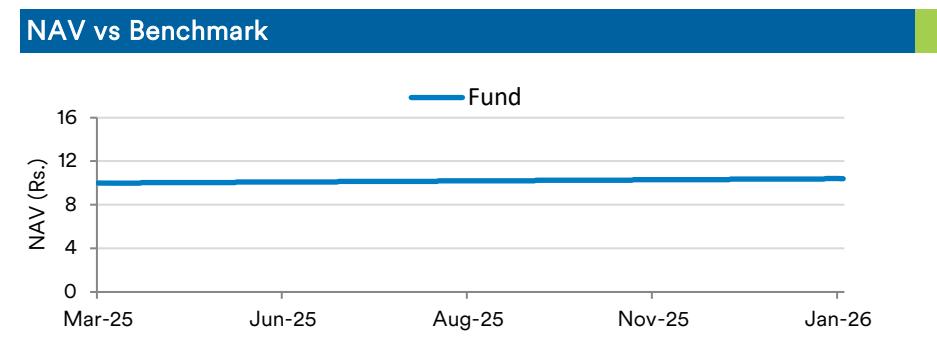
Fund v/s Benchmark Return (%)	
	Fund
1 Month	0.4%
6 Months	2.4%
1 Year	-
2 Years	-
3 Years	-
5 Years	-
<b>Inception</b>	4.0%

Past performance is not indicative of future performance

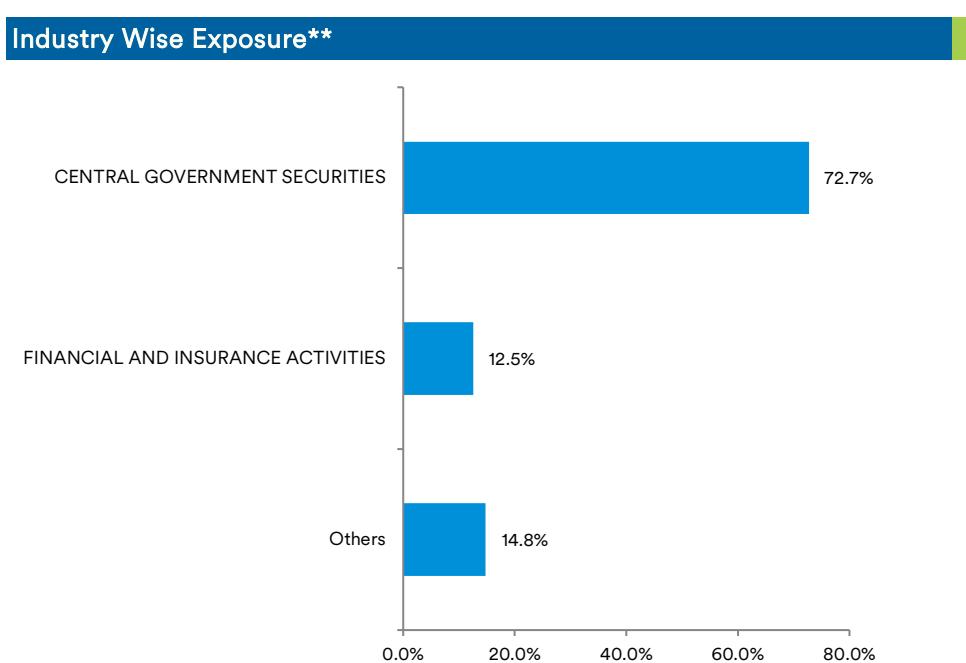
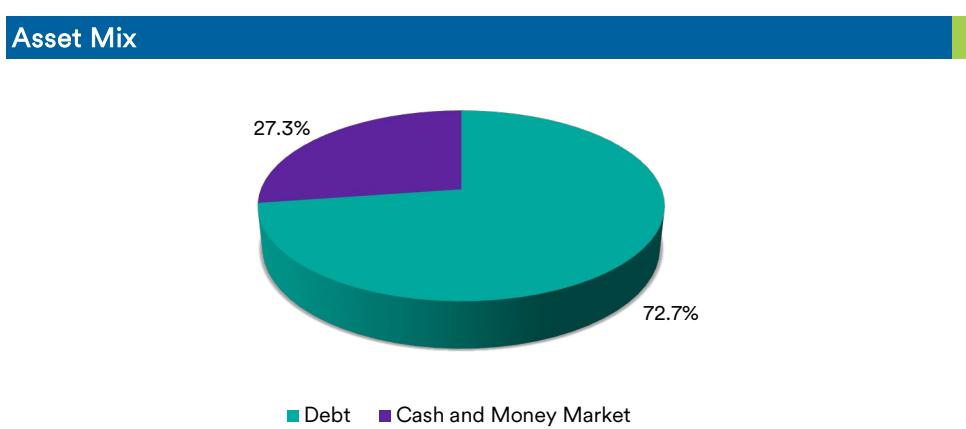
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt. Securities (Including T Bills)	0%	95%	72.7%
Money Market	5%	100%	27.3%

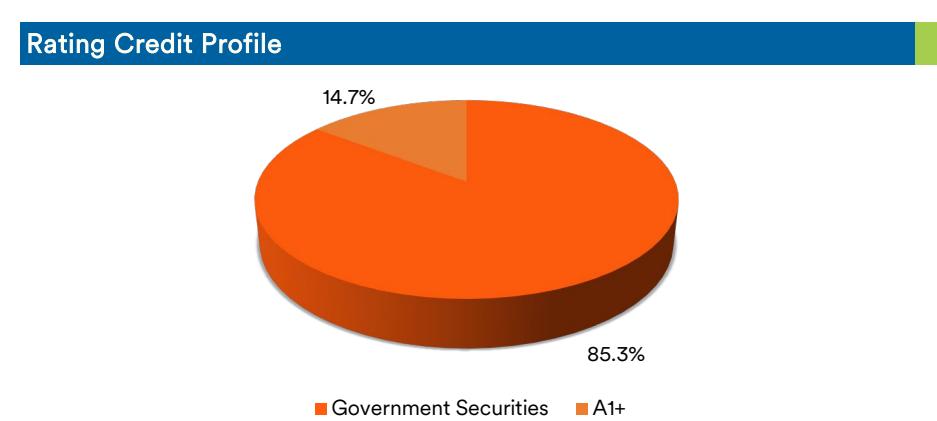
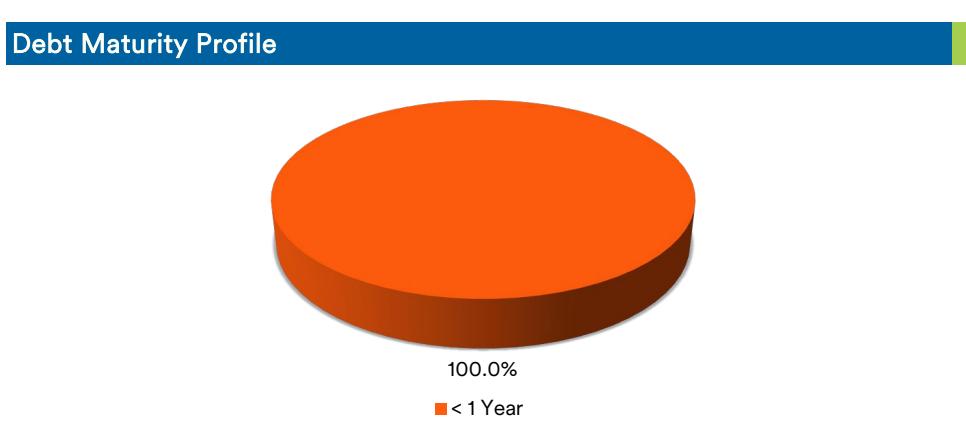
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



Security Name	Rating	Net Asset (%)
<b>Government Securities (Including Treasury Bills)</b>		
364 DAY TBILL 2026		25.6%
364 DAY TBILL 2026		25.4%
364 DAY TBILL 2027		12.6%
364 DAY TBILL 2026		9.1%
<b>Total</b>		<b>72.7%</b>
<b>Cash and Money Market</b>		
<b>Portfolio Total</b>		<b>100.0%</b>



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





# Preserver (Closed Fund)

SFIN No: ULIF00125/01/05PRESEVERF117

January 31, 2026



Milkar life aage badhaein

		Fund Details				
		Inception Date	NAV	YTM	MD	AUM
<b>Investment Objective:</b>	To generate income at a level consistent with preservation of capital, through investments in securities issued or guaranteed by central and state Governments.	10-Feb-2005	Rs. 35.2799	6.3%	4.0	Rs. 24 crore
<b>Investment Philosophy:</b>	The fund will target 100% investments in Government & Govt. Guaranteed Securities to meet the stated objectives			<b>Funds Managed by the Fund Managers</b>		
						Equity - 0   Debt - 10   Balanced - 8

Fund v/s Benchmark Return (%)		
	Fund	Benchmark*
1 Month	0.2%	0.4%
6 Months	0.4%	2.1%
1 Year	4.5%	7.8%
2 Years	6.3%	8.4%
3 Years	6.4%	8.2%
5 Years	4.6%	6.3%
<b>Inception</b>	6.2%	7.7%

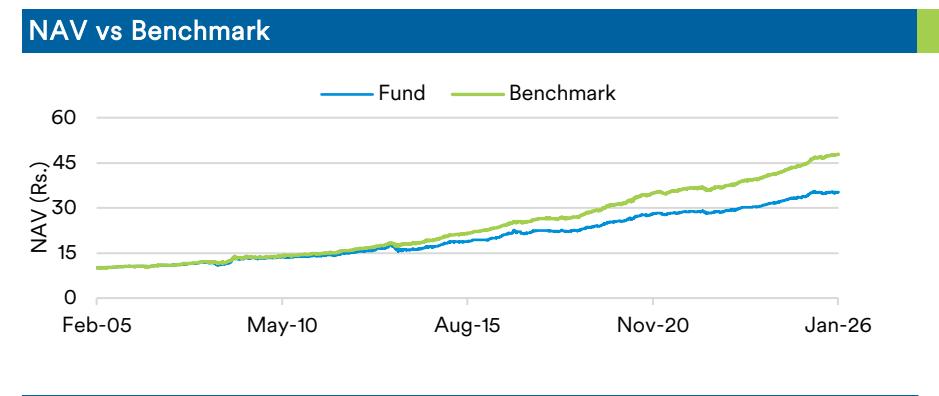
Past performance is not indicative of future performance

\*Benchmark is ISEC Mibex

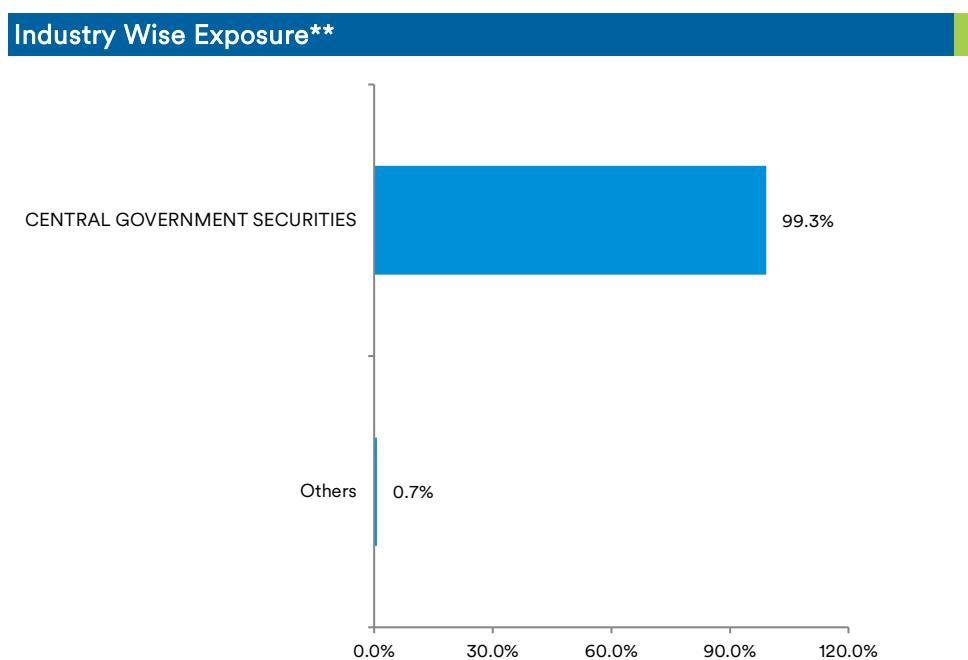
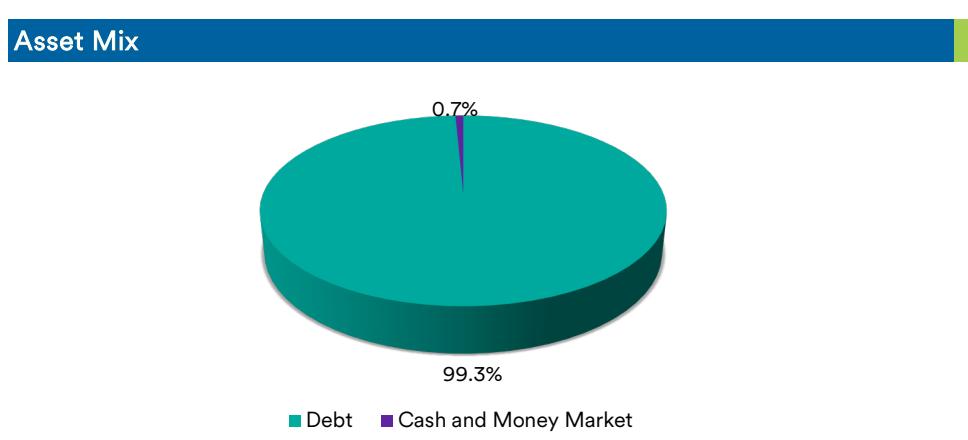
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)			
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	80%	100%	99.3%
Money Market Investments	0%	40%	21.3%

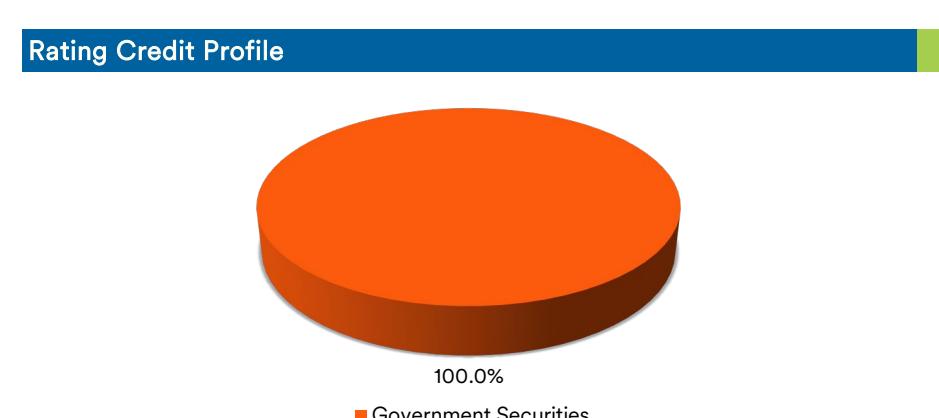
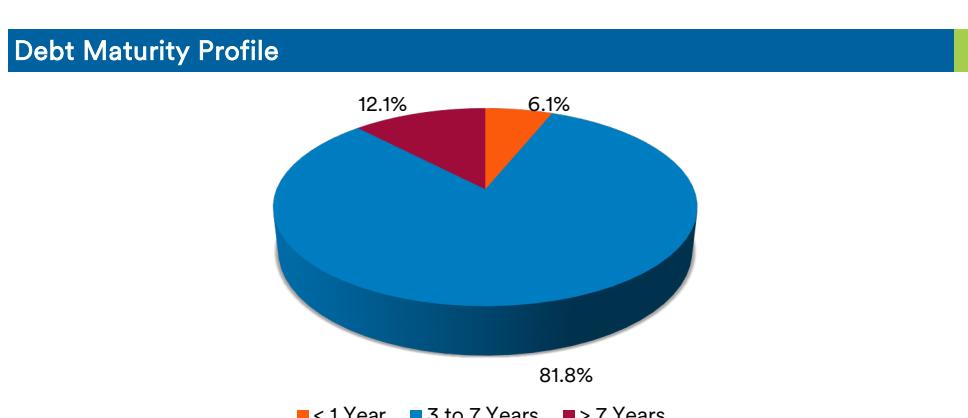
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.



Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
6.01% GOI 2030		70.6%
7.04% GOI 2029		15.8%
8.3% GOI 2042		6.8%
6.48% GOI 2035		6.0%
<b>Total</b>		<b>99.3%</b>
<b>Cash and Money Market</b>		
<b>Portfolio Total</b>		<b>100.0%</b>



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





# Protector (Closed Fund)

SFIN No: ULIF00225/01/05PROTECTORF117

January 31, 2026



		Fund Details				
		Inception Date	NAV	YTM	MD	AUM
<b>Investment Objective:</b>	To earn regular income by investing in high quality fixed income securities	04-Feb-2005	Rs. 36.532	6.8%	4.6	Rs. 45 crore
<b>Investment Philosophy:</b>	The fund will target 100% investments in Government & other debt securities to meet the stated objectives					
<b>Fund v/s Benchmark Return (%)</b>		<b>Funds Managed by the Fund Managers</b>				
Gaurav Balre		Equity - 0   Debt - 10   Balanced - 8				

	Fund	Benchmark*
1 Month	0.0%	-0.1%
6 Months	0.4%	1.3%
1 Year	4.7%	5.9%
2 Years	6.7%	7.3%
3 Years	7.0%	7.5%
5 Years	5.9%	5.8%
<b>Inception</b>	<b>6.4%</b>	<b>7.1%</b>

Past performance is not indicative of future performance

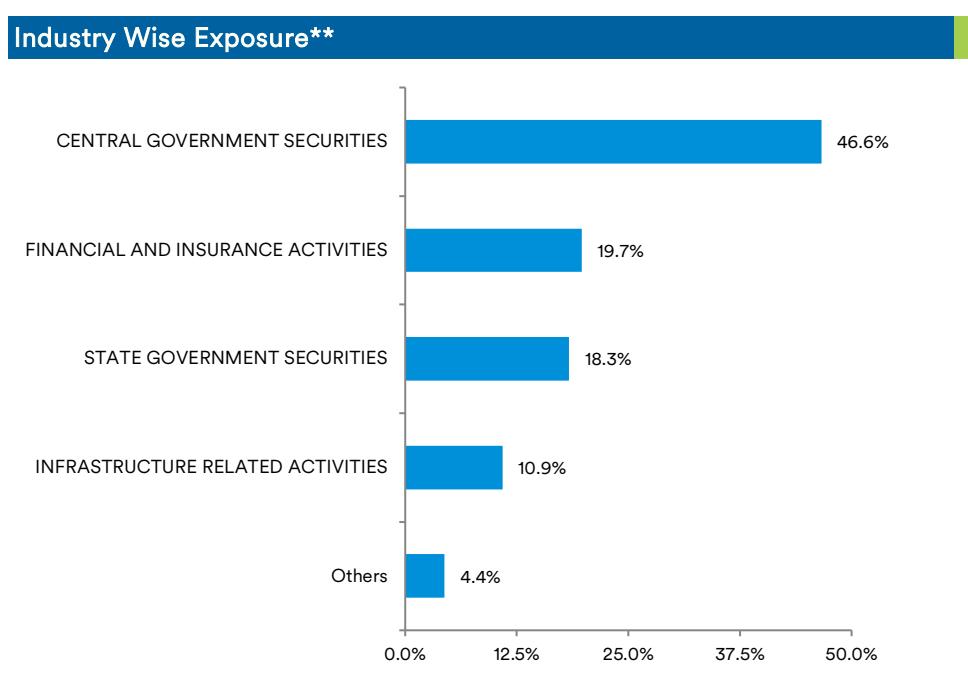
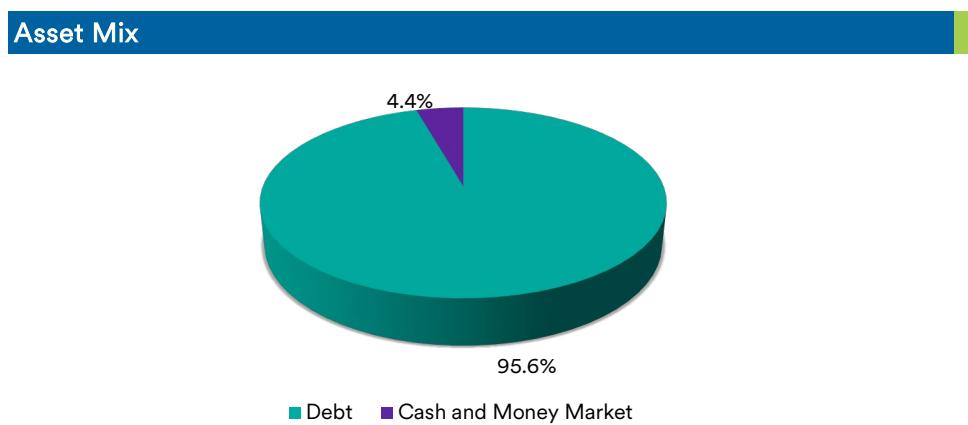
\*Benchmark is CRISIL Composite Bond Index

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

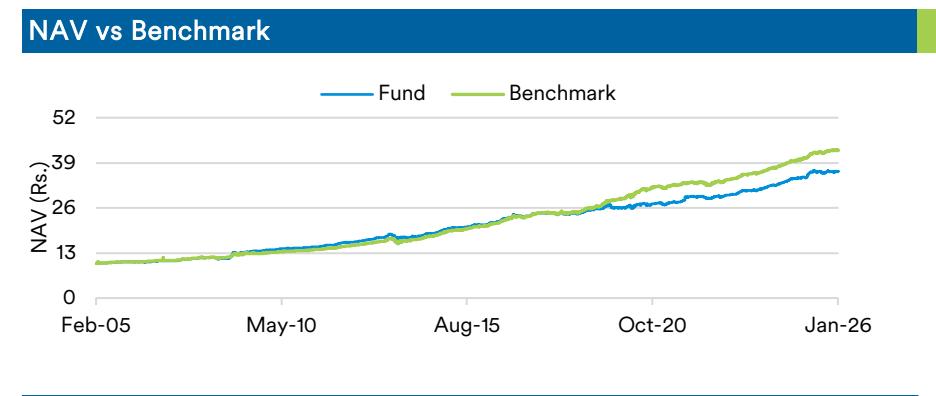
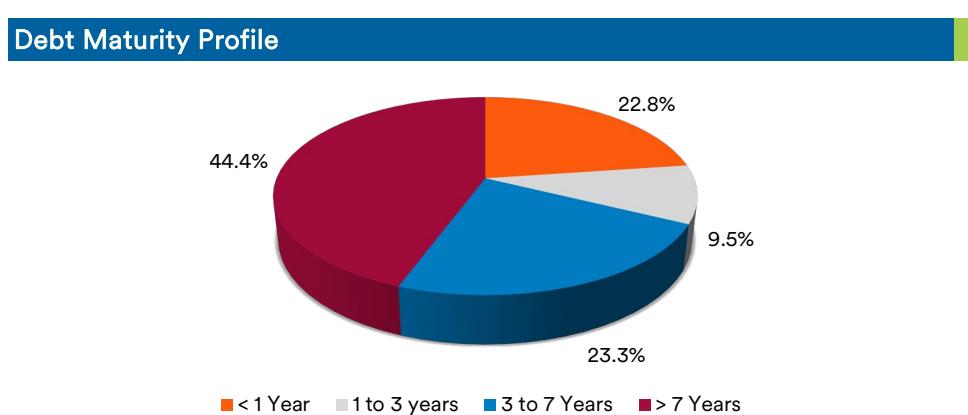
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	25%	90%	64.9%
Infrastructure and Social Sector Secs	0%	60%	0.0%
Long Term Bonds	10%	60%	21.3%
Short Term Bonds	0%	45%	9.4%
Money Market Investments	0%	40%	4.4%

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

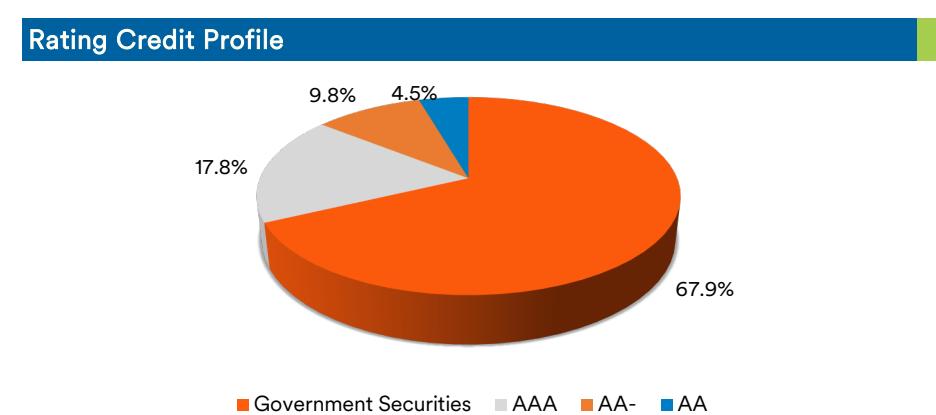
\* We have considered Infra and Social sector Secs under "Long Term Bonds" and "Short Term Bonds" basis their duration.



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



Security Name	Rating	Net Asset (%)
<b>Government Securities</b>		
6.01% GOI 2030		21.7%
6.48% GOI 2035		13.0%
7.51% KARNATAKA SDL 2036		11.1%
7.64% KERALA SDL 2039		6.2%
7.06% GOI 2028		4.5%
7.09% GOI 2054		4.3%
9.23% GOI 2043		1.9%
7.52% KERALA SDL 2033		1.1%
6.76% GOI 2061		0.5%
6.8% GOI 2060		0.4%
Others		0.3%
<b>Total</b>		<b>64.9%</b>
<b>Corporate Bonds</b>		
SAMMAN CAPITAL LTD.	AA-	9.4%
STATE BANK OF INDIA	AAA	6.6%
NABARD	AAA	6.1%
AXIS BANK LTD.	AAA	4.3%
PIRAMAL FINANCE LTD.	AA	4.3%
<b>Total</b>		<b>30.6%</b>
<b>Cash and Money Market</b>		
<b>Portfolio Total</b>		<b>100.0%</b>





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

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