ULIP Fund

Monthly Fund Performance

November 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.

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LIFE INSURANCE

MARKET OVERVIEW

FUND PERFORMANCE

FUND CATEGORY

EQUITY FUNDS

- Mid Cap
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- 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
- Multifactor Index Fund
- Pension Mid Cap Fund
- Nifty 500 Momentum 50 Index Fund
- Dividend Leaders Index Fund
- Enhanced Value Index Fund
- Pension Enhanced Value Index Fund
- Pension Dividend Leaders Index Fund
- Value Fund
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- Balancer
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- Preserver II
- Protector II
- Liquid
- Pension Bond Fund
- Discontinued Policy
- Pension Discontinued Fund
- Preserver
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Open ended Funds Close ended Funds

From CIO's desk



Sanjay Kumar

Chief Investment Officer

The month gone by – A snapshot

Global markets navigated through uncertainty as regional conflicts in West Asia, high energy prices and tighter liquidity across financial systems dampened risk appetite. Although central banks largely kept policy rates unchanged, global conditions remain tight, as policymakers maintain a restrictive stance. Bond yields rose to multi-year highs amid concerns over fiscal sustainability. In addition, any potential shift in policy priorities, following the outcome of US mid-term elections, may influence the broader geopolitical backdrop as well as investor sentiment.

MSCI World Index declined by 1% while MSCI Emerging Market Index declined by 8%. Concerns around global energy supplies led Brent crude prices to rise by 14% in October.

Economy: Sustained growth amid challenging global environment

India's growth momentum has held firm. Recent data points such as GST collections, industrial production and bank credit growth have been strong. Growth expectations for India have been revised upwards by several domestic and international institutions, including the IMF, World Bank, OECD and Reserve Bank of India, reflecting resilient domestic demand, steady investment activity and favourable services sector momentum.

Nevertheless, the growth outlook faces certain challenges in the coming months. Deficient monsoon rainfall and lower reservoir levels may weigh on agricultural output and rural demand, while higher food and energy prices could exert pressure on household consumption. Despite these headwinds, strong domestic demand, healthy credit growth, ongoing infrastructure investment and supportive policy measures are expected to help the Indian economy maintain its growth momentum.

Equity Market: Domestic fundamentals remain supportive

Indian equity markets remained volatile during October as rising crude oil prices, escalating tensions in West Asia and persistent foreign portfolio outflows weighed on investors' sentiment. Foreign Institutional Investors (FIIs) sold Indian equities worth US$2.2 billion while Domestic Institutional Investors purchased equities worth US$6.5 billion.

Near-term market performance, however, may be influenced by trend in energy prices, geopolitical developments, and monetary policy actions by central banks. Notwithstanding these uncertainties, India's growth trajectory remains amongst the strongest globally. The corporate results, announced so far, have been above expectations and outlook remains strong. The recent moderation in valuations provides a favourable entry point for long-term investors, reinforcing our positive outlook on Indian equities despite the likelihood of short-term volatility.

Fixed Income market: MPC raises rates amidst inflation risks

Inflationary pressures have been moving up in recent months, driven largely by elevated food and energy prices. While headline inflation remains within RBI's tolerance band, risks from higher crude oil prices, supply-side disruptions and weather-related developments warrant close monitoring. Given these risks, the RBI's monetary policy committee raised policy rates last month. Analysts expect further rate hikes by the MPC in coming months.

Volatility in global bond yields and expectations of further rate hikes contributed to a sharp uptick in domestic yields last month. Markets were especially concerned by geopolitical tensions in West Asia contributing to a significant increase in energy prices. RBI's measures to tighten domestic liquidity conditions also contributed to uptrend in yields.

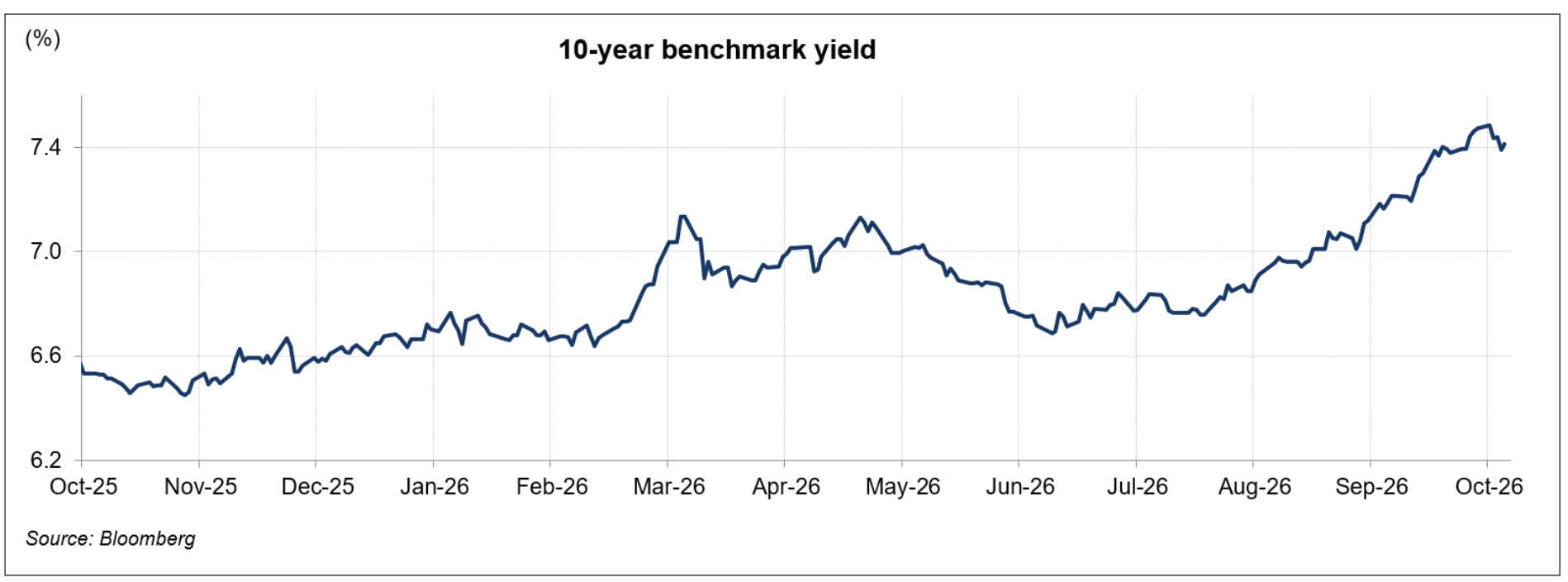
Looking ahead, the movement in crude oil prices, domestic inflation trends, monetary policy developments, and global bond yields will remain key determinants of domestic interest rates in the near term. From a medium to long term perspective, given India's relatively stable macroeconomic fundamentals and prudent monetary framework, current elevated yield environment can be considered an opportune time to increase allocation towards fixed income assets.

Economic and market snapshot

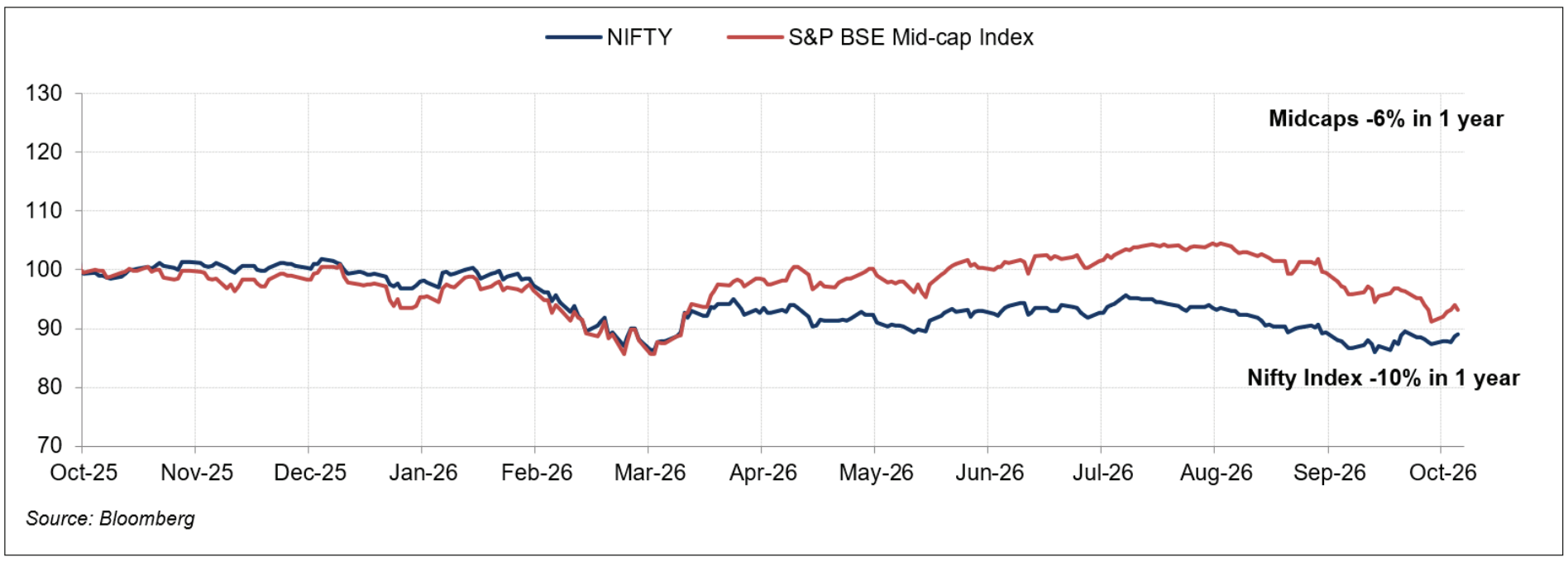
Indicators	Oct-25	Jul-26	Oct-26	QoQ Change	YoY Change
Economic Indicators					
Consumer Price Index (CPI) Inflation (%)	0.0	4.5	5.5	1.0	5.5
Gross Domestic Product (GDP Growth) %	6.9	8.6	7.8	-0.8	0.9
Index of Industrial Production (IIP) (%)	-0.9	7.4	6.7	-0.7	7.6
Brent crude oil (USD/barrel)	65	90	118	31%	81%
Domestic Markets					
Nifty Index	25,722	24,384	23,053	-5%	-10%
S&P BSE Mid-cap Index	47,045	48,508	44,040	-9%	-6%
10-year G-Sec Yield (%)	6.5	6.8	7.4	40 bps	60 bps
30-year G-Sec Yield (%)	7.2	7.5	7.9	40 bps	50 bps
Exchange rate (USD/INR) *	88.8	94.7	95.8	1%	8%
Exchange rate (USD/INR) *	85.5	89.9	94.8	5%	11%
Global Markets					
Dow Jones (U.S.)	47,563	52,485	51,770	-1%	9%
FTSE (U.K.)	9,717	10,868	10,730	-1%	10%
Nikkei 225 (Japan)	52,411	64,362	63,290	-2%	21%

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

Oct-26	5-year (CAGR)		Overall Morningstar Rating
	Portfolio	Morningstar median returns	
Equity			
Virtue II	8.3%	8.0%	★★★★
Mid-Cap	17.2%	12.2%	★★★★★
Premier Multi-Cap	11.0%	8.0%	★★★★★
Flexi Cap	7.8%	6.4%	★★★★
Multiplier III	9.2%	6.4%	★★★★★
CREST (Thematic)	11.7%	8.0%	★★★★★
Balanced			
Balanced Opportunities Fund	10.8%	5.6%	★★★★★
Balancer II	5.7%	5.6%	★★★
Debt			
Bond Opportunities Fund	7.3%	5.0%	★★★★★

Notes:

- Morningstar Rating is based on Morningstar Risk-Adjusted Return (MRAR) framework. MRAR is a measure of fund's past performance after adjusting for risk.
- The above Morningstar Rating is as of Septembert 30, 2026.

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.

Moderator (Closed Fund)

SFIN No: ULIF00325/01/05MODERATORF117

October 31, 2026

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Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
08-Feb-2005	Rs. 42.9715	7.5%	4.9	Rs. 7 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Shashikant Wavhal	Equity - 6 | Debt - 0 | Balanced -3
Gaurav Balre	Equity - 0 | Debt - 10 | Balanced -8

Fund v/s Benchmark Return (%)

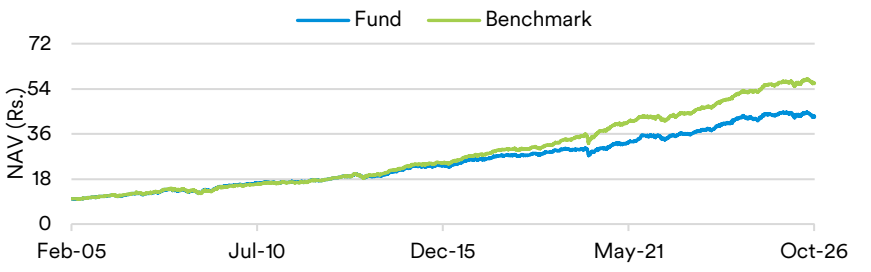
	Fund	Benchmark*
1 Month	-0.4%	-0.2%
6 Months	-0.9%	0.4%
1 Year	-3.0%	-0.2%
2 Years	0.7%	3.4%
3 Years	4.6%	6.4%
5 Years	4.1%	5.6%
Inception	6.9%	8.3%

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.

NAV vs Benchmark



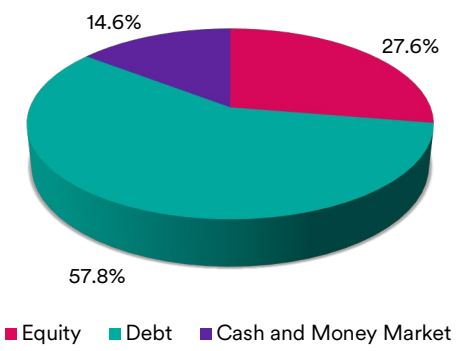
Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	35.7%
Infrastructure and Social Sector Secs	0%	60%	0.0%
Listed Equities	10%	30%	27.6%
Long Term Bonds	0%	60%	22.1%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	14.6%

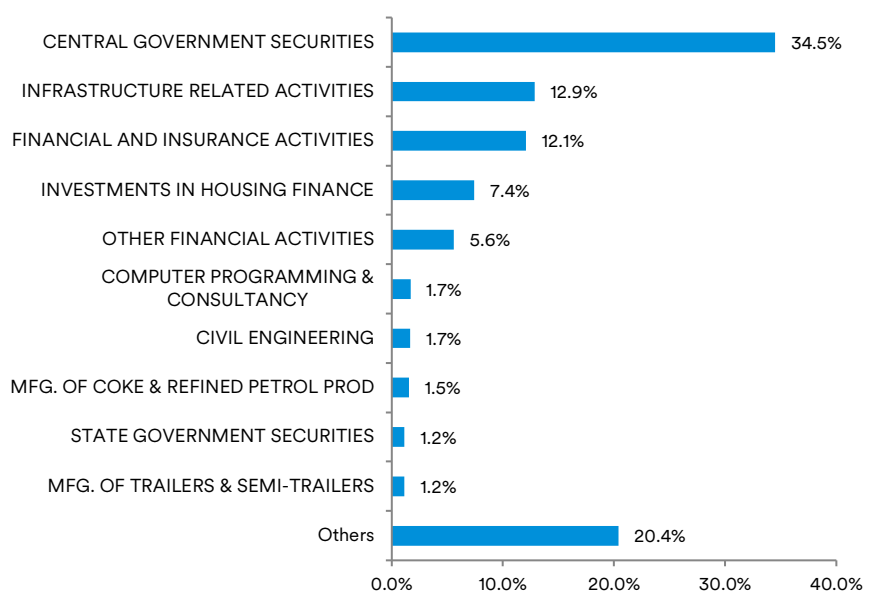
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

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

Asset Mix



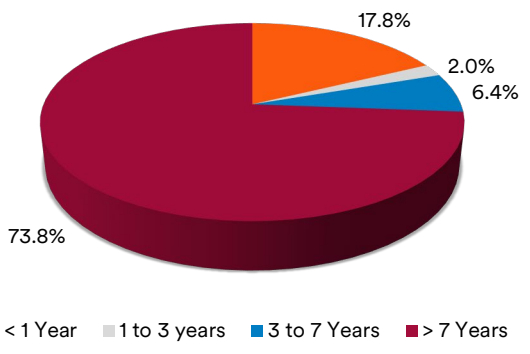
Industry Wise Exposure**



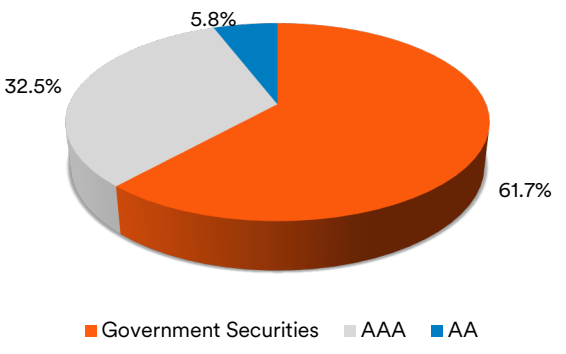
**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Security Name	Rating	Net Asset (%)
Equity		
HDFC BANK LIMITED		1.8%
LARSEN & TOUBRO LIMITED		1.7%
RELIANCE INDUSTRIES LIMITED		1.5%
ICICI BANK LIMITED		1.5%
AXIS MF - BANK ETF		1.4%
BHARTI AIRTEL LIMITED		1.3%
STATE BANK OF INDIA		1.3%
HDFC MF - NIFTY PSU BANK ETF		1.3%
ADANI PORTS AND SPECIAL ECONOMIC ZONE L		1.1%
ICICI PRUDENTIAL MF - FINANCIAL SERVICES ETF		1.1%
Others		13.6%
Total		**27.6%**
Government Securities		
6.94% GOI 2036		34.5%
7.30% KARNATAKA SDL 2032		1.2%
Total		**35.7%**
Corporate Bonds		
NATIONAL HOUSING BANK	AAA	7.4%
POWER GRID CORPORATION OF INDIA I	AAA	6.6%
PIRAMAL FINANCE LIMITED	AA	3.4%
POWER FINANCE CORPORATION LIMIT	AAA	2.0%
BAJAJ FINANCE LIMITED	AAA	1.4%
STATE BANK OF INDIA	AAA	1.3%
Total		**22.1%**
Cash and Money Market		**14.6%**
Portfolio Total		**100.0%**

Debt Maturity Profile



Rating Credit Profile



Mid Cap Fund (Open Fund)

SFIN No: ULIF02501/01/18MIDCAPFUND117

October 31, 2026

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Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 44.0957	--	--	Rs. 1929 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Amit Shah	Equity - 8 | Debt - 0 | Balanced -2

Fund v/s Benchmark Return (%)

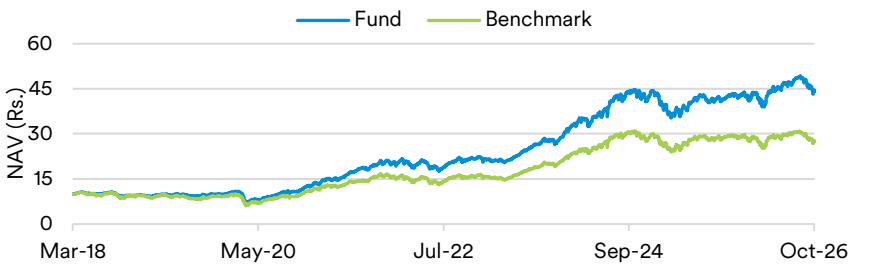
	Fund	Benchmark*
1 Month	-4.5%	-4.0%
6 Months	0.3%	-4.5%
1 Year	3.5%	-6.4%
2 Years	1.8%	-2.1%
3 Years	17.9%	12.1%
5 Years	17.2%	11.7%
Inception	18.8%	12.4%

Past performance is not indicative of future performance

*Benchmark is S&P BSE Midcap Index

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

NAV vs Benchmark

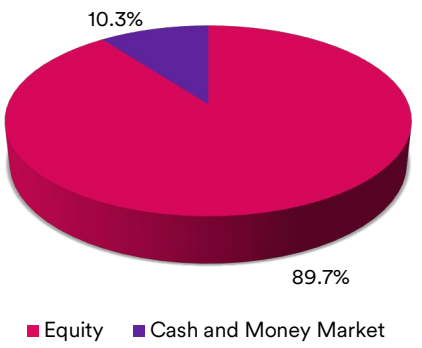


Actual v/s Targeted Asset Allocation (%)

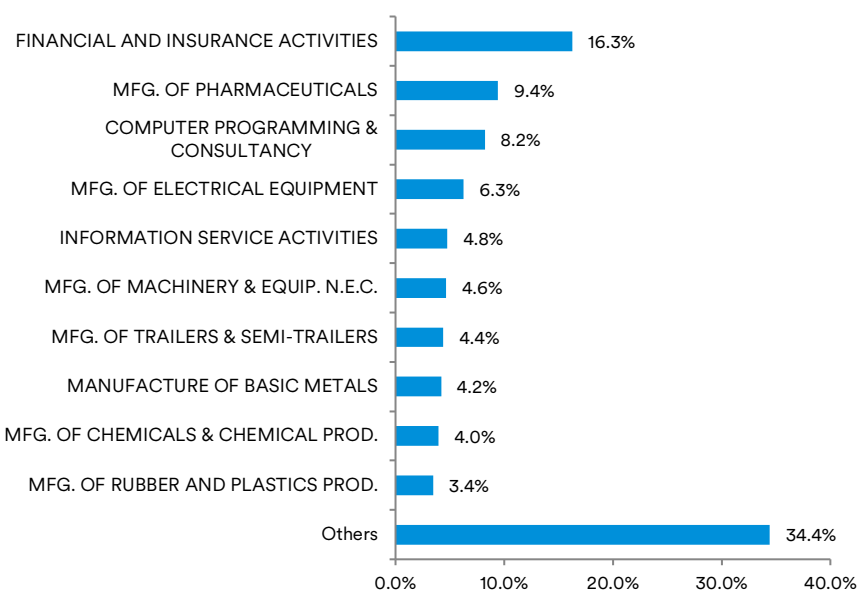
Security Type	Min	Max	Actual
Equities	60%	100%	89.7%
Debt	0%	0%	0.0%
Money Market	0%	40%	10.3%

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**



Security Name	Net Asset (%)
Equity	
SAMVARDHANA MOTHERSON INTERNATIONAL L	3.2%
FEDERAL BANK LIMITED	2.8%
ONE 97 COMMUNICATIONS LIMITED	2.6%
MPHASIS LIMITED	1.8%
BHARAT HEAVY ELECTRICALS LIMITED	1.7%
UJJIVAN SMALL FINANCE BANK LIMITED	1.7%
COFORGE LIMITED	1.6%
AJANTA PHARMA LIMITED	1.6%
SHRIRAM FINANCE LIMITED	1.6%
AETHER INDUSTRIES LIMITED	1.5%
Others	69.7%
Total	**89.7%**
Cash and Money Market	**10.3%**
Portfolio Total	**100.0%**

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

Virtue II (Open Fund)

SFIN No: ULIF01215/12/09VIRTUE2FND117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
12-Jan-2010	Rs. 66.5672	--	--	Rs. 3019 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Amit Shah	Equity - 8 | Debt - 0 | Balanced -2

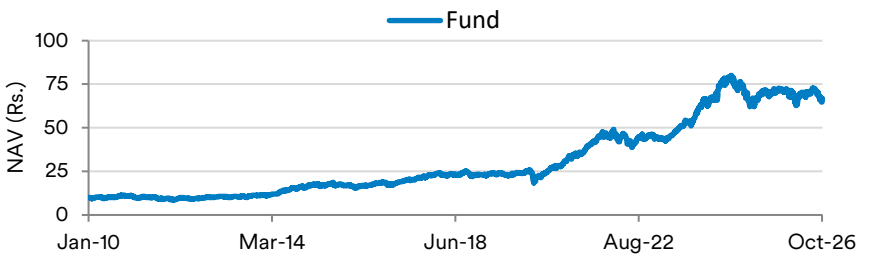
Fund v/s Benchmark Return (%)

	Fund
1 Month	-2.5%
6 Months	-3.7%
1 Year	-7.6%
2 Years	-5.2%
3 Years	8.7%
5 Years	8.3%
Inception	11.9%

Past performance is not indicative of future performance

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

NAV vs Benchmark

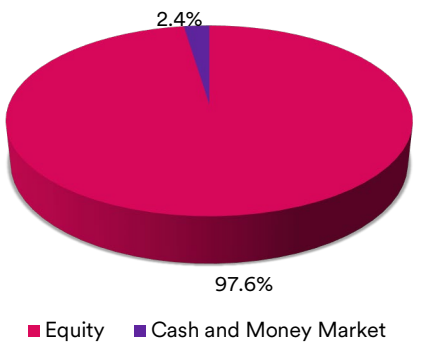


Actual v/s Targeted Asset Allocation (%)

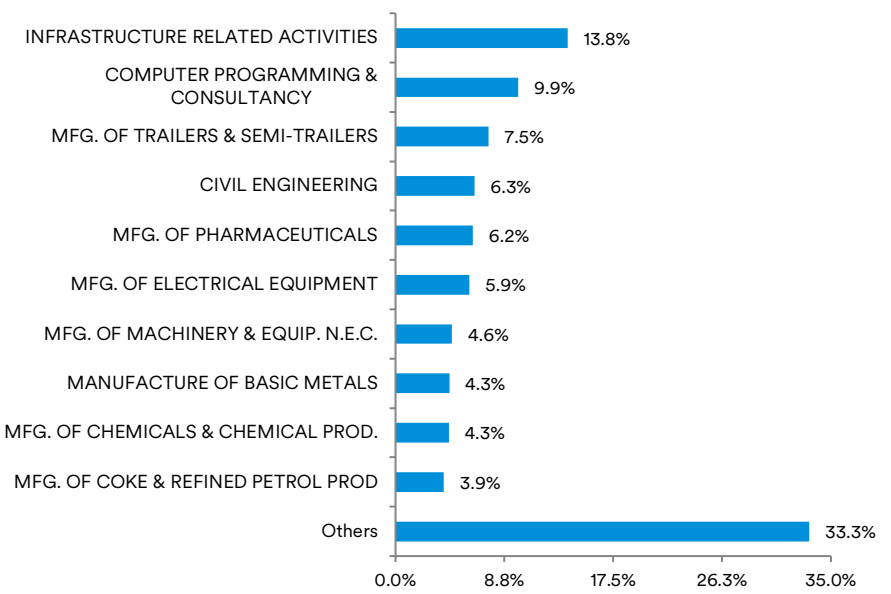
Security Type	Min	Max	Actual
Equities	60%	100%	97.6%
Money Market Instruments	0%	40%	2.4%

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

Asset Mix



Industry Wise Exposure**



Security Name	Net Asset (%)
Equity	
LARSEN & TOUBRO LIMITED	4.4%
BHARTI AIRTEL LIMITED	4.2%
RELIANCE INDUSTRIES LIMITED	3.8%
SAMVARDHANA MOTHERSON INTERNATIONAL L	3.7%
ADANI PORTS AND SPECIAL ECONOMIC ZONE L	3.0%
GRASIM INDUSTRIES LIMITED	2.1%
KALPATARU PROJECTS INTERNATIONAL LIMITE	1.9%
AJANTA PHARMA LIMITED	1.9%
APOLLO HOSPITALS ENTERPRISE LIMITED	1.8%
ULTRATECH CEMENT LIMITED	1.7%
Others	68.9%
Total	**97.6%**
Cash and Money Market	**2.4%**
Portfolio Total	**100.0%**

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

Pension Premier Multi-Cap Fund (Open

SFIN No: ULIF03501/04/25PEMULTICAP117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
15-Apr-2025	Rs. 10.567	--	--	Rs. 9.2 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Shashikant Wavhal	Equity - 6 | Debt - 0 | Balanced -3

Fund v/s Benchmark Return (%)

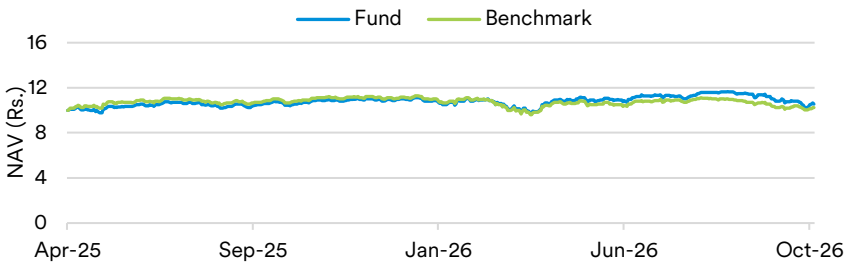
	Fund	Benchmark*
1 Month	-3.8%	-0.9%
6 Months	-2.9%	-3.6%
1 Year	-2.7%	-8.0%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	3.6%	1.5%

Past performance is not indicative of future performance

*Benchmark is S&P BSE 500

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

NAV vs Benchmark

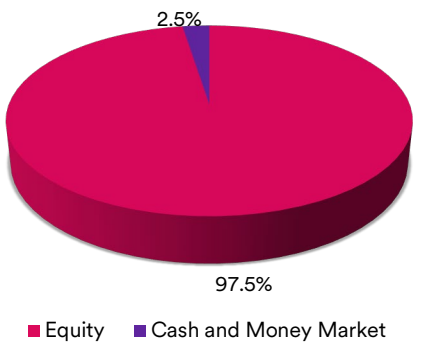


Actual v/s Targeted Asset Allocation (%)

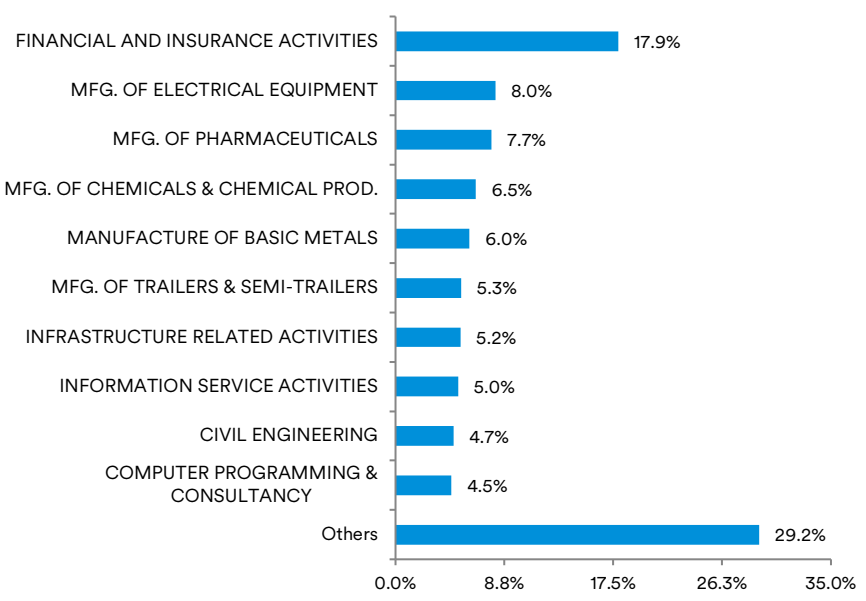
Security Type	Min	Max	Actual
Equities	60%	100%	97.5%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	2.5%

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

Asset Mix



Industry Wise Exposure**



Security Name	Net Asset (%)
Equity	
BHARTI AIRTEL LIMITED	3.6%
LARSEN & TOUBRO LIMITED	3.3%
HDFC BANK LIMITED	3.2%
STATE BANK OF INDIA	2.9%
SAMVARDHANA MOTHERSON INTERNATIONAL L	2.7%
SHAILY ENGINEERING PLASTICS LIMITED	1.9%
ONE 97 COMMUNICATIONS LIMITED	1.8%
VOLTAMP TRANSFORMERS LIMITED	1.8%
ETERNAL LIMITED	1.7%
AJANTA PHARMA LIMITED	1.6%
Others	73.1%
Total	**97.5%**
Cash and Money Market	**2.5%**
Portfolio Total	**100.0%**

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

Premier Multi-Cap Fund (Open Fund)

SFIN No: ULIF02101/01/18MULTICAPFN117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 32.5454	--	--	Rs. 187 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Shashikant Wavhal	Equity - 6 | Debt - 0 | Balanced -3

Fund v/s Benchmark Return (%)

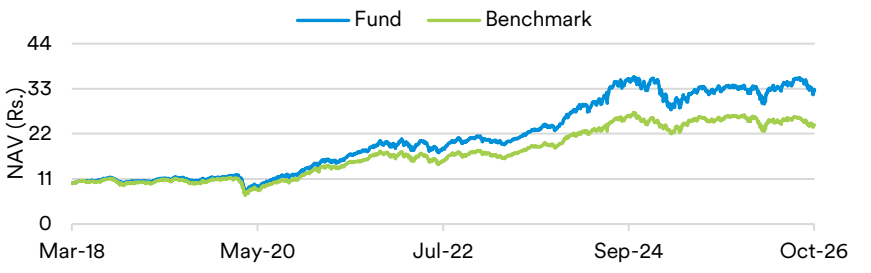
	Fund	Benchmark*
1 Month	-3.4%	-0.9%
6 Months	-1.0%	-3.6%
1 Year	-2.7%	-8.0%
2 Years	-2.2%	-2.1%
3 Years	12.1%	8.8%
5 Years	11.0%	7.4%
Inception	14.7%	10.8%

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.

NAV vs Benchmark

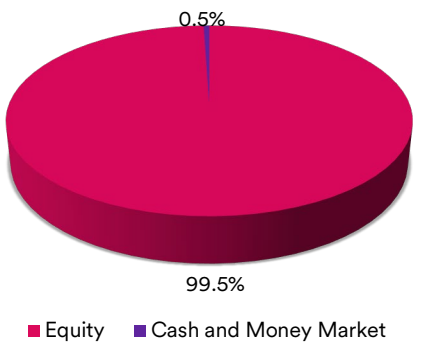


Actual v/s Targeted Asset Allocation (%)

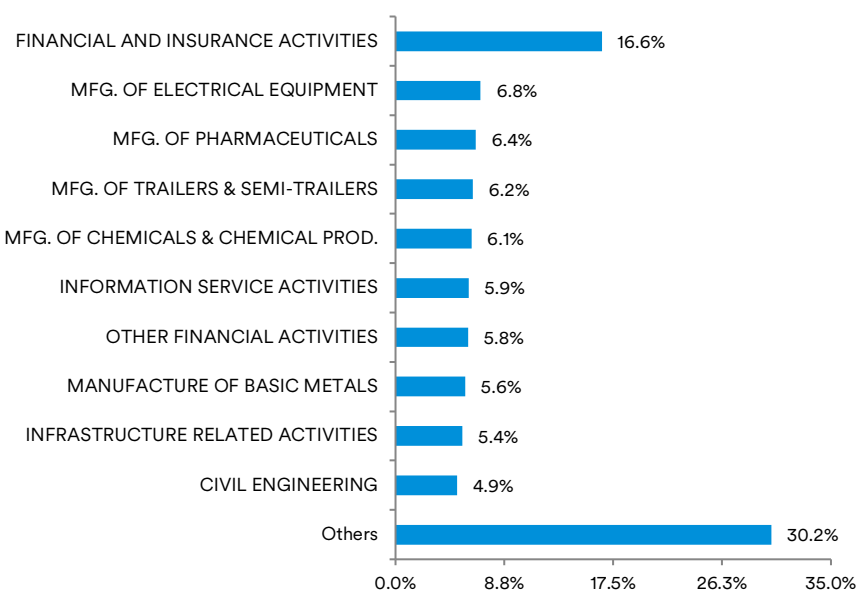
Security Type	Min	Max	Actual
Equities	60%	100%	99.5%
Debt	0%	0%	0.0%
Money Market	0%	40%	0.5%

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

Asset Mix



Industry Wise Exposure**



Security Name	Net Asset (%)
Equity	
SBI MF - NIFTY BANK ETF	4.2%
HDFC BANK LIMITED	3.8%
BHARTI AIRTEL LIMITED	3.8%
LARSEN & TOUBRO LIMITED	3.4%
SAMVARDHANA MOTHERSON INTERNATIONAL L	3.1%
STATE BANK OF INDIA	2.5%
SHAILY ENGINEERING PLASTICS LIMITED	2.1%
SHRIRAM FINANCE LIMITED	1.9%
TVS MOTOR COMPANY LIMITED	1.9%
ONE 97 COMMUNICATIONS LIMITED	1.8%
Others	70.9%
Total	**99.5%**
Cash and Money Market	**0.5%**
Portfolio Total	**100.0%**

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

CREST (THEMATIC FUND) (Open Fund)

SFIN No: ULIF02201/01/18CRESTTHEMF117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 29.792	--	--	Rs. 42 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Amit Shah	Equity - 8 | Debt - 0 | Balanced -2

Fund v/s Benchmark Return (%)

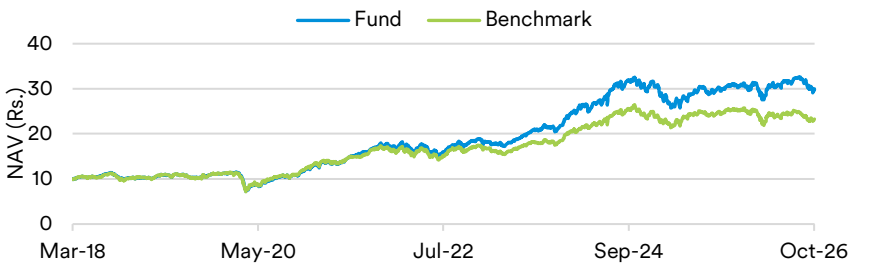
	Fund	Benchmark*
1 Month	-2.9%	0.3%
6 Months	-2.5%	-3.5%
1 Year	-2.8%	-7.9%
2 Years	-1.3%	-2.1%
3 Years	12.9%	9.6%
5 Years	11.7%	7.1%
Inception	13.5%	10.2%

Past performance is not indicative of future performance

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

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

NAV vs Benchmark

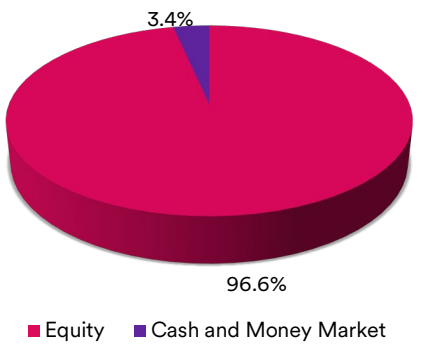


Actual v/s Targeted Asset Allocation (%)

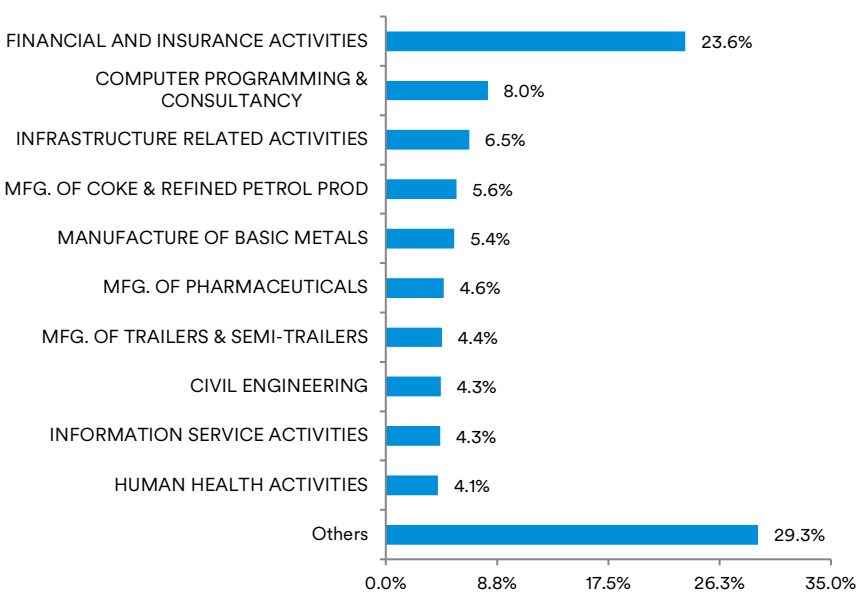
Security Type	Min	Max	Actual
Equities	60%	100%	96.6%
Debt	0%	0%	0.0%
Money Market	0%	40%	3.4%

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

Asset Mix



Industry Wise Exposure**



Security Name	Net Asset (%)
Equity	
ICICI BANK LIMITED	3.8%
HDFC BANK LIMITED	3.6%
SAMVARDHANA MOTHERSON INTERNATIONAL L	3.4%
KOTAK MAHINDRA BANK LIMITED	3.3%
LARSEN & TOUBRO LIMITED	2.9%
RELIANCE INDUSTRIES LIMITED	2.9%
AXIS BANK LIMITED	2.4%
ETERNAL LIMITED	2.1%
SHRIRAM FINANCE LIMITED	2.0%
NTPC LIMITED	1.9%
Others	68.2%
Total	**96.6%**
Cash and Money Market	**3.4%**
Portfolio Total	**100.0%**

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

Multiplier III Fund (Open Fund)

SFIN No: ULIF01809/10/15MULTIPLIE3117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
26-Jul-2016	Rs. 31.4008	--	--	Rs. 100 crore

Fund Manager(s)

Amit Shah

Funds Managed by the Fund Managers

Equity - 8 | Debt - 0 | Balanced -2

Fund v/s Benchmark Return (%)

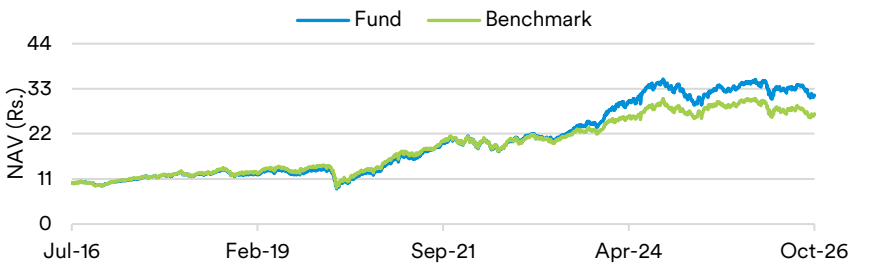
	Fund	Benchmark*
1 Month	-0.5%	1.9%
6 Months	-4.6%	-3.9%
1 Year	-8.2%	-10.4%
2 Years	-2.9%	-2.4%
3 Years	9.6%	6.5%
5 Years	9.2%	5.5%
Inception	11.8%	10.1%

Past performance is not indicative of future performance

*Benchmark is Nifty 50

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

NAV vs Benchmark

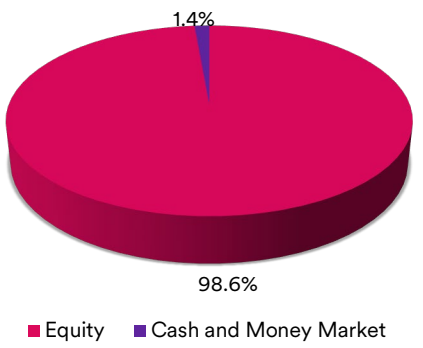


Actual v/s Targeted Asset Allocation (%)

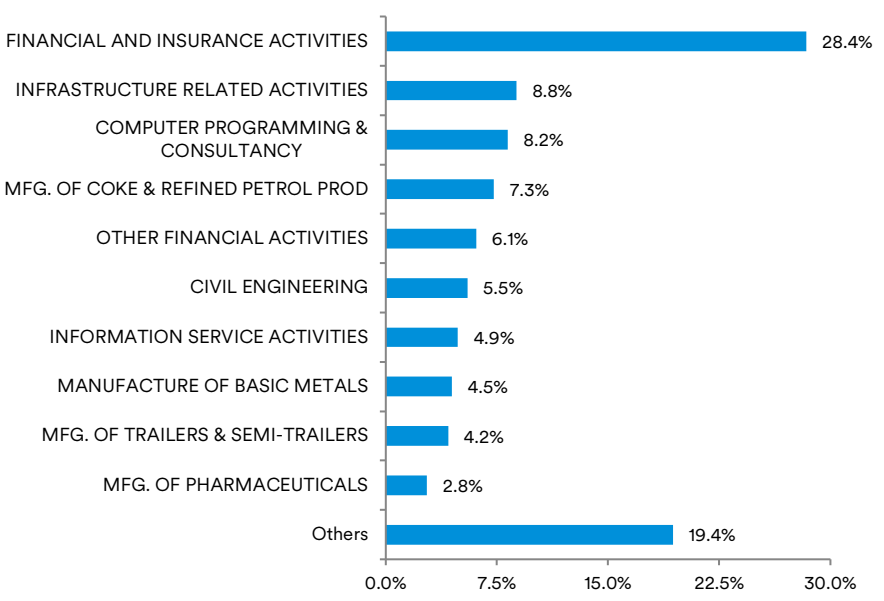
Security Type	Min	Max	Actual
Equities	60%	100%	98.6%
Money Market Instruments	0%	40%	1.4%

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

Asset Mix



Industry Wise Exposure**



Security Name	Net Asset (%)
Equity	
ICICI BANK LIMITED	7.3%
RELIANCE INDUSTRIES LIMITED	5.6%
LARSEN & TOUBRO LIMITED	5.5%
HDFC BANK LIMITED	5.4%
BHARTI AIRTEL LIMITED	4.4%
AXIS BANK LIMITED	2.9%
SAMVARDHANA MOTHERSON INTERNATIONAL L	2.9%
KOTAK MAHINDRA BANK LIMITED	2.8%
DSP MF - NIFTY PRIVATE BANK ETF	2.7%
STATE BANK OF INDIA	2.6%
Others	56.5%
Total	**98.6%**
Cash and Money Market	**1.4%**
Portfolio Total	**100.0%**

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

Flexi Cap (Open Fund)

SFIN No: ULIF01315/12/09FLEXICAPFN117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
22-Dec-2009	Rs. 51.2643	--	--	Rs. 950 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Ankur Kulshrestha	Equity - 11 | Debt - 0 | Balanced -3

Fund v/s Benchmark Return (%)

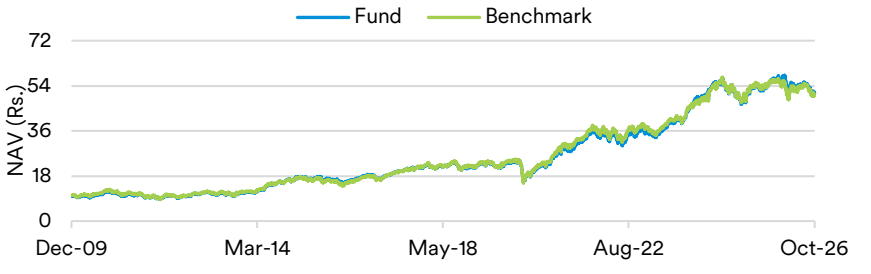
	Fund	Benchmark*
1 Month	-0.4%	0.0%
6 Months	-5.3%	-4.0%
1 Year	-8.3%	-8.7%
2 Years	-1.5%	-2.1%
3 Years	9.2%	8.5%
5 Years	7.8%	6.9%
Since 05-Jan-10	10.1%	9.8%
Inception	10.2%	10.1%

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.

NAV vs Benchmark

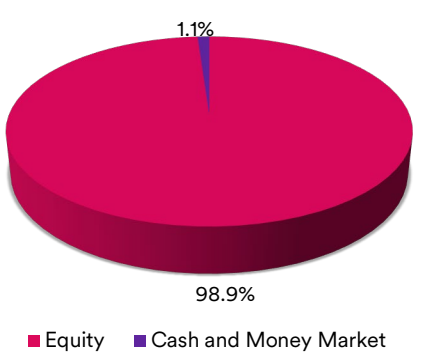


Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equity	60%	100%	98.9%
Cash & Money Market	0%	40%	1.1%

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

Asset Mix



Industry Wise Exposure**

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

Security Name	Net Asset (%)
Equity	
ICICI BANK LIMITED	6.7%
RELIANCE INDUSTRIES LIMITED	6.6%
HDFC BANK LIMITED	5.4%
BHARTI AIRTEL LIMITED	3.9%
STATE BANK OF INDIA	3.3%
AXIS BANK LIMITED	3.1%
LARSEN & TOUBRO LIMITED	3.0%
INFOSYS LIMITED	2.4%
MAHINDRA AND MAHINDRA LIMITED	2.3%
ICICI PRUDENTIAL MF - FINANCIAL SERVICES ETF	2.3%
Others	59.9%
Total	**98.9%**
Cash and Money Market	**1.1%**
Portfolio Total	**100.0%**

India Opportunities Fund (Open Fund)

SFIN No: ULIF02710/12/21INDOPPFUND117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
26-Aug-2022	Rs. 15.7485	--	--	Rs. 100 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Shashikant Wavhal	Equity - 6 | Debt - 0 | Balanced -3

Fund v/s Benchmark Return (%)

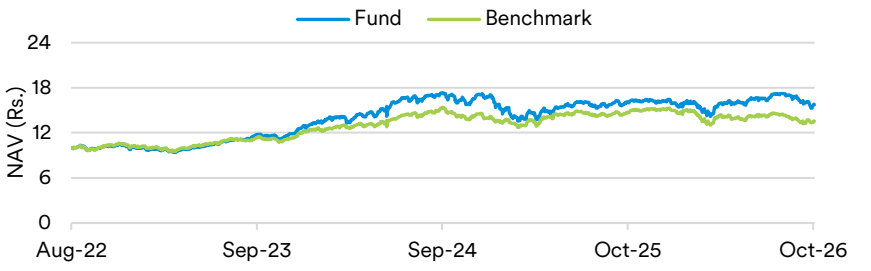
	Fund	Benchmark*
1 Month	-3.2%	0.9%
6 Months	-0.9%	-3.6%
1 Year	-2.9%	-9.3%
2 Years	-2.0%	-2.1%
3 Years	12.0%	7.8%
5 Years	-	-
Inception	11.5%	7.6%

Past performance is not indicative of future performance

* Benchmark is S&P BSE 100

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

NAV vs Benchmark

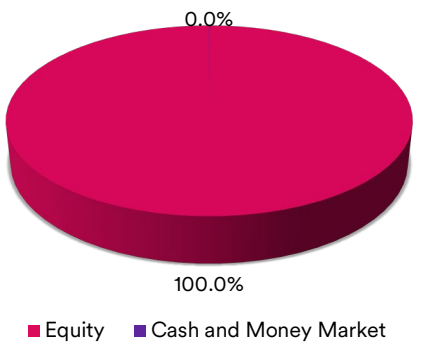


Actual v/s Targeted Asset Allocation (%)

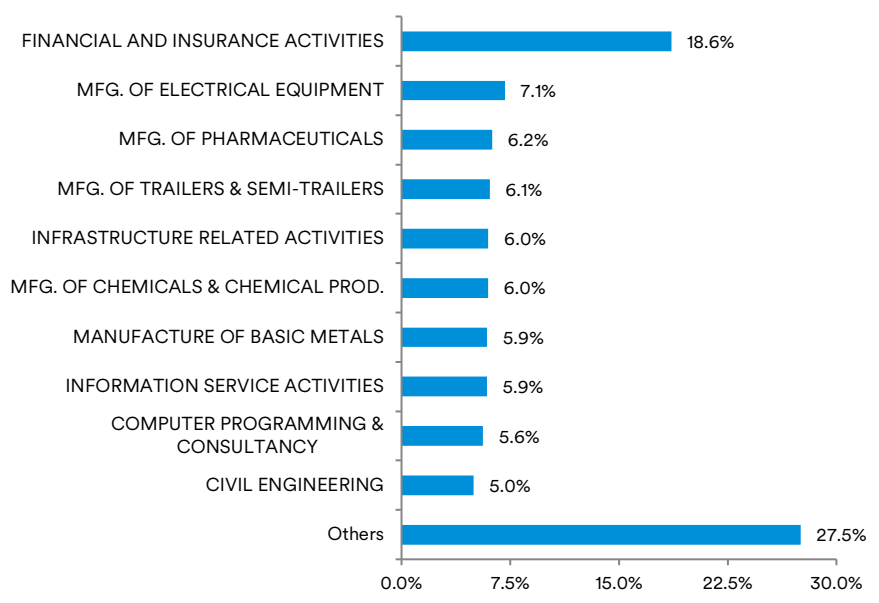
Security Type	Min	Max	Actual
Listed Equities	60%	100%	100.0%
Government and other Debt Securities	0%	0%	0.0%
Money Market and other liquid assets	0%	40%	0.0%

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

Asset Mix



Industry Wise Exposure**



Security Name	Net Asset (%)
Equity	
HDFC BANK LIMITED	4.6%
BHARTI AIRTEL LIMITED	4.1%
LARSEN & TOUBRO LIMITED	3.5%
SAMVARDHANA MOTHERSON INTERNATIONAL L	3.2%
STATE BANK OF INDIA	2.9%
KOTAK MAHINDRA BANK LIMITED	2.3%
SHAILY ENGINEERING PLASTICS LIMITED	2.2%
AXIS BANK LIMITED	2.1%
SHRIRAM FINANCE LIMITED	2.0%
ONE 97 COMMUNICATIONS LIMITED	1.9%
Others	71.2%
Total	**100.0%**
Cash and Money Market	**0.0%**
Portfolio Total	**100.0%**

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

Sustainable Equity Fund (Open Fund)

SFIN No: ULIF02610/12/21SUSTAINFND117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
15-Feb-2023	Rs. 14.6795	--	--	Rs. 14 crore

Fund Manager(s)

Ankur Kulshrestha

Funds Managed by the Fund Managers

Equity - 11 | Debt - 0 | Balanced -3

Fund v/s Benchmark Return (%)

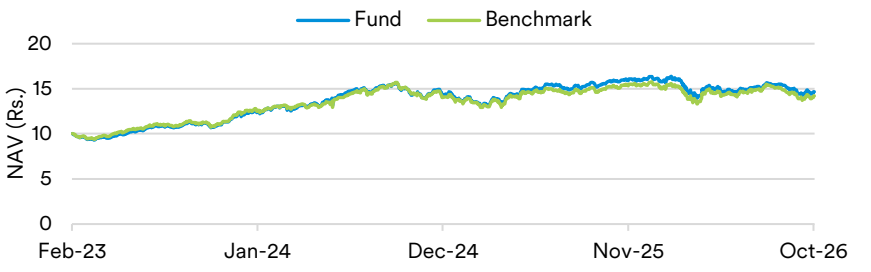
	Fund	Benchmark*
1 Month	0.9%	1.4%
6 Months	-1.8%	-1.7%
1 Year	-7.2%	-6.2%
2 Years	0.9%	-0.4%
3 Years	10.7%	9.3%
5 Years	-	-
Inception	10.9%	10.0%

Past performance is not indicative of future performance

* Benchmark is NIFTY 100 ESG Index

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

NAV vs Benchmark

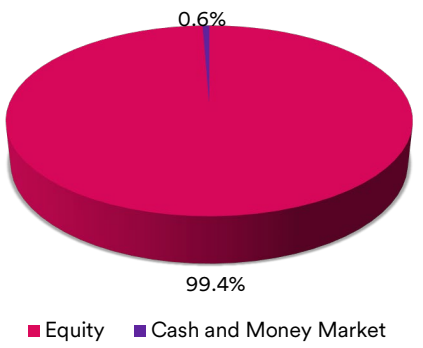


Actual v/s Targeted Asset Allocation (%)

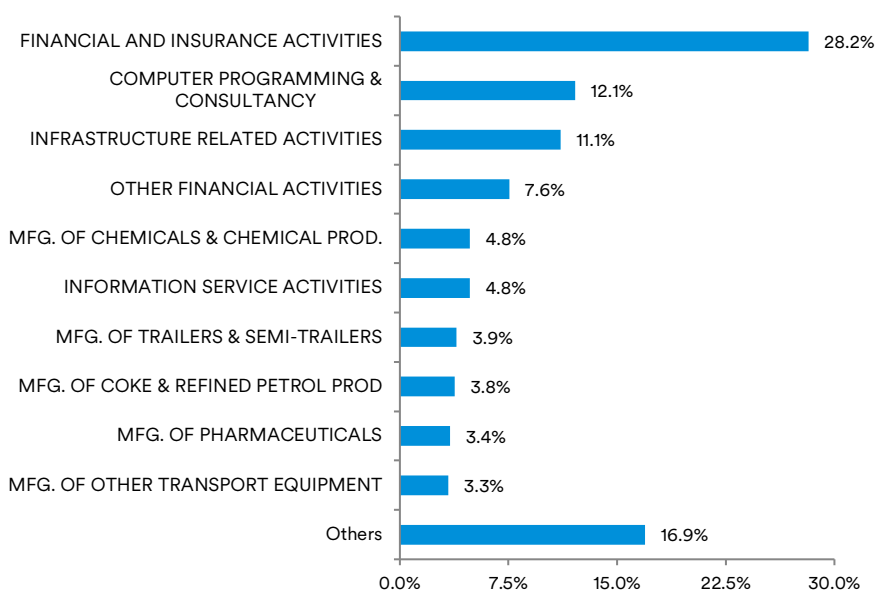
Security Type	Min	Max	Actual
Listed Equities	60%	100%	99.4%
Deb	0%	0%	0.0%
Money Market Investments	0%	40%	0.6%

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

Asset Mix



Industry Wise Exposure**



Security Name	Net Asset (%)
Equity	
ICICI BANK LIMITED	5.9%
INFOSYS LIMITED	4.9%
BHARTI AIRTEL LIMITED	4.2%
RELIANCE INDUSTRIES LIMITED	3.2%
ETERNAL LIMITED	3.0%
AXIS BANK LIMITED	3.0%
STATE BANK OF INDIA	2.9%
HDFC BANK LIMITED	2.8%
MAHINDRA AND MAHINDRA LIMITED	2.8%
BAJAJ FINANCE LIMITED	2.7%
Others	64.0%
Total	**99.4%**
Cash and Money Market	**0.6%**
Portfolio Total	**100.0%**

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

Small Cap Fund (Open Fund)

SFIN No: ULIF02819/02/24SMALLCAPFN117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
29-Feb-2024	Rs. 12.0664	--	--	Rs. 206 crore

Fund Manager(s)

Shashikant Wavhal

Funds Managed by the Fund Managers

Equity - 6 | Debt - 0 | Balanced -3

Fund v/s Benchmark Return (%)

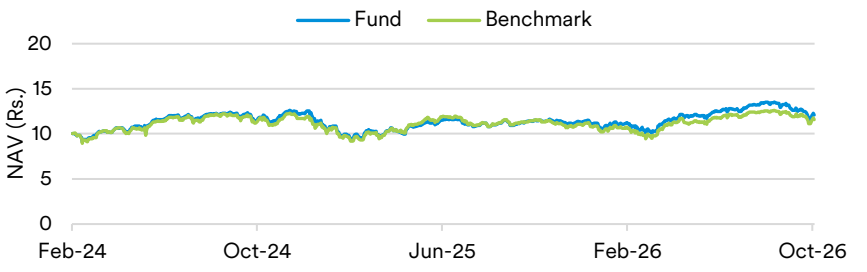
	Fund	Benchmark*
1 Month	-5.6%	-4.1%
6 Months	3.4%	2.5%
1 Year	5.6%	0.5%
2 Years	0.9%	-0.4%
3 Years	-	-
5 Years	-	-
Inception	7.3%	5.6%

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.

NAV vs Benchmark

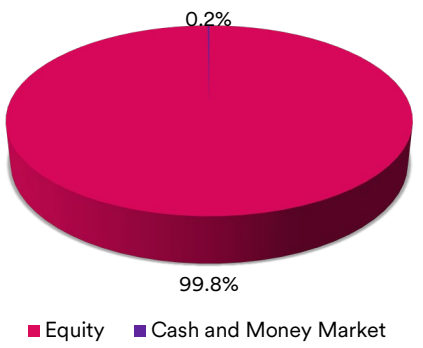


Actual v/s Targeted Asset Allocation (%)

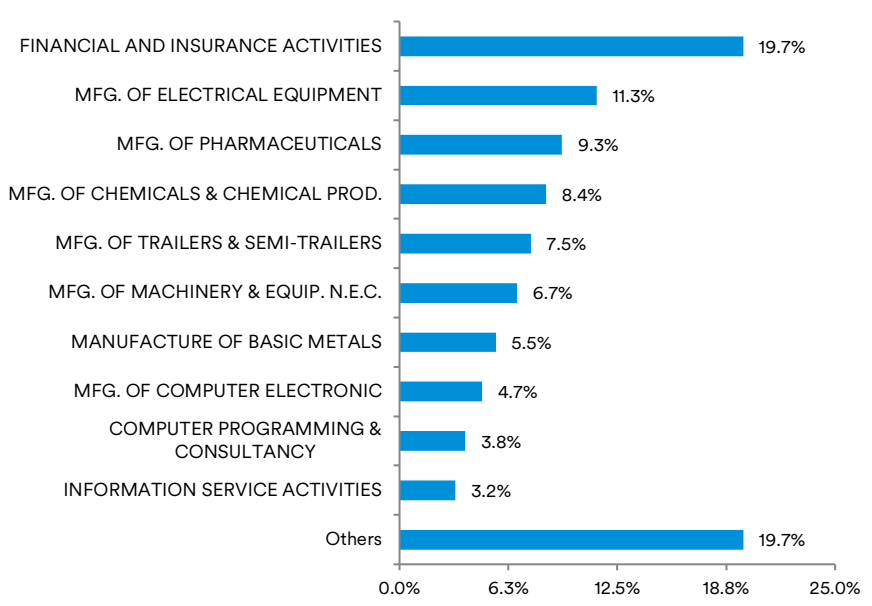
Security Type	Min	Max	Actual
Equities	60%	100%	99.8%
Debt	0%	0%	0.0%
Money Market	0%	40%	0.2%

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

Asset Mix



Industry Wise Exposure**



Security Name	Net Asset (%)
Equity	
KARUR VYSYA BANK LIMITED	3.5%
WELSPUN CORP LIMITED	3.0%
NAVIN FLUORINE INTERNATIONAL LIMITED	2.9%
NIPPON INDIA MUTUAL FUND	2.4%
CITY UNION BANK LIMITED	2.3%
Ather Energy Limited	2.3%
SONA BLW PRECISION FORGINGS LIMITED	2.2%
KIRLOSKAR OIL ENGINES LIMITED	2.1%
ACUTAAS CHEMICALS LIMITED	2.1%
RBL BANK LIMITED	2.1%
Others	74.9%
Total	**99.8%**
Cash and Money Market	**0.2%**
Portfolio Total	**100.0%**

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

Bharat Manufacturing Fund (Open Fund)

SFIN No: ULIF02901/08/24BHARATFUND117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
16-Aug-2024	Rs. 9.9715	--	--	Rs. 641 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Ankur Kulshrestha	Equity - 11 | Debt - 0 | Balanced -3

Fund v/s Benchmark Return (%)

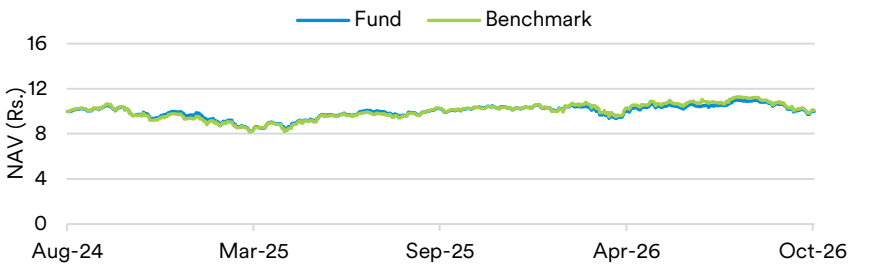
	Fund	Benchmark*
1 Month	-4.1%	-3.6%
6 Months	-3.7%	-4.2%
1 Year	-3.5%	-2.3%
2 Years	1.3%	2.4%
3 Years	-	-
5 Years	-	-
Inception	-0.1%	0.4%

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.

NAV vs Benchmark

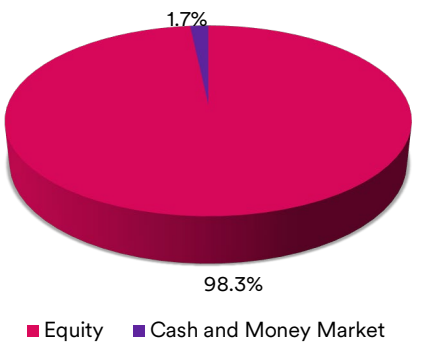


Actual v/s Targeted Asset Allocation (%)

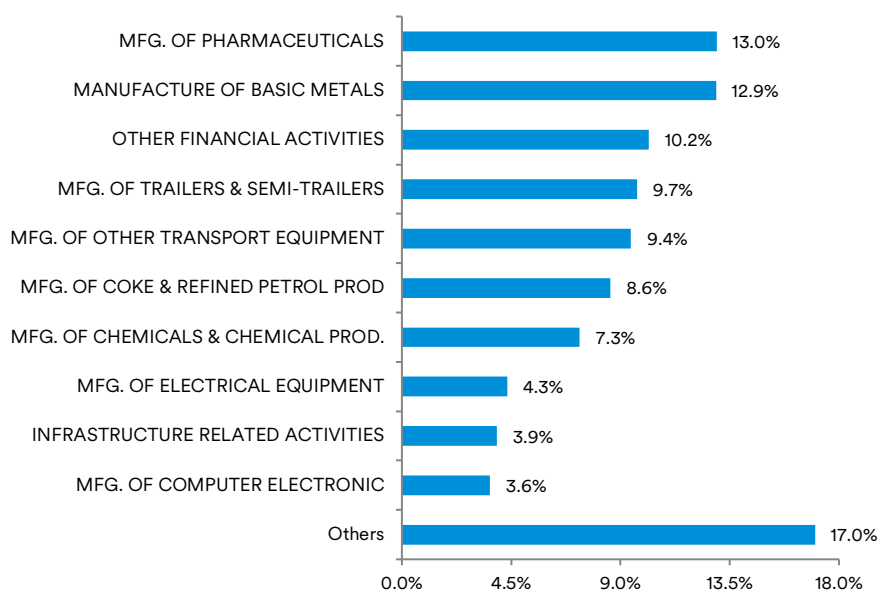
Security Type	Min	Max	Actual
Equities	60%	100%	98.3%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	1.7%

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

Asset Mix



Industry Wise Exposure**



Security Name	Net Asset (%)
Equity	
RELIANCE INDUSTRIES LIMITED	4.9%
MAHINDRA AND MAHINDRA LIMITED	4.6%
NIPPON INDIA MF - NIFTY AUTO ETF	3.9%
NIPPON INDIA MF - NIFTY PHARMA ETF	3.6%
SUN PHARMACEUTICAL INDUSTRIES LIMITED	3.1%
BHARAT ELECTRONICS LIMITED	3.1%
TATA STEEL LIMITED	3.0%
EICHER MOTORS LIMITED	2.9%
TVS MOTOR COMPANY LIMITED	2.8%
HINDALCO INDUSTRIES LIMITED	2.5%
Others	64.0%
Total	**98.3%**
Cash and Money Market	**1.7%**
Portfolio Total	**100.0%**

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

Pension Mid Cap Fund (Open Fund)

SFIN No: ULIF03201/02/25PENIFTYMOM117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
14-Feb-2025	Rs. 12.0772	--	--	Rs. 12 crore

Fund Manager(s)

Amit Shah

Funds Managed by the Fund Managers

Equity - 8 | Debt - 0 | Balanced -2

Fund v/s Benchmark Return (%)

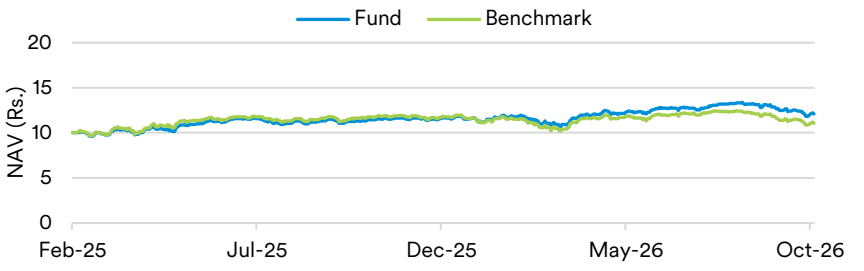
	Fund	Benchmark*
1 Month	-4.6%	-4.0%
6 Months	0.6%	-4.5%
1 Year	4.7%	-6.4%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	11.7%	6.2%

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.

NAV vs Benchmark

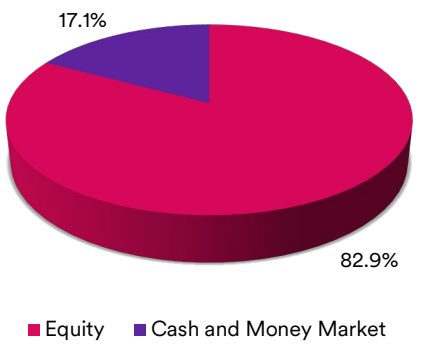


Actual v/s Targeted Asset Allocation (%)

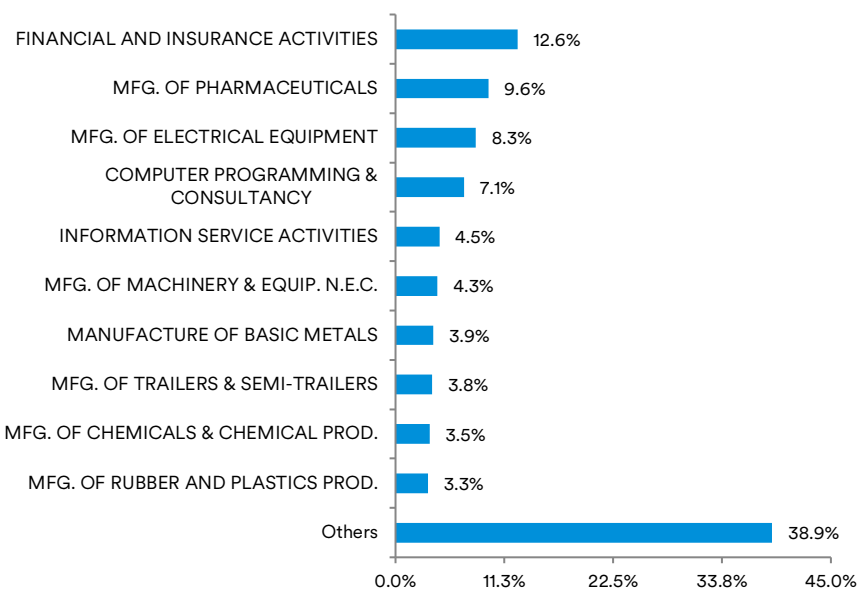
Security Type	Min	Max	Actual
Equities	60%	100%	82.9%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	17.1%

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

Asset Mix



Industry Wise Exposure**



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

Security Name	Net Asset (%)
Equity	
SAMVARDHANA MOTHERSON INTERNATIONAL L	2.9%
ONE 97 COMMUNICATIONS LIMITED	2.5%
FEDERAL BANK LIMITED	2.3%
AJANTA PHARMA LIMITED	2.0%
MPHASIS LIMITED	1.8%
GLOBAL HEALTH LIMITED	1.7%
BHARAT HEAVY ELECTRICALS LIMITED	1.6%
UJJIVAN SMALL FINANCE BANK LIMITED	1.5%
GLAND PHARMA LIMITED	1.5%
AETHER INDUSTRIES LIMITED	1.4%
Others	63.5%
Total	**82.9%**
Cash and Money Market	**17.1%**
Portfolio Total	**100.0%**

Bharat Consumption Fund (Open Fund)

SFIN No: ULIF03015/11/24CONSUMFUND117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
29-Nov-2024	Rs. 9.362	--	--	Rs. 543 crore

Fund Manager(s)

Amit Shah

Funds Managed by the Fund Managers

Equity - 8 | Debt - 0 | Balanced -2

Fund v/s Benchmark Return (%)

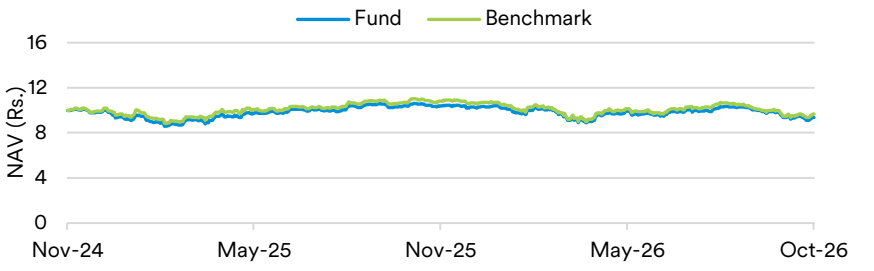
	Fund	Benchmark*
1 Month	-1.9%	0.2%
6 Months	-3.3%	-2.9%
1 Year	-10.2%	-10.7%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-3.4%	-1.6%

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.

NAV vs Benchmark

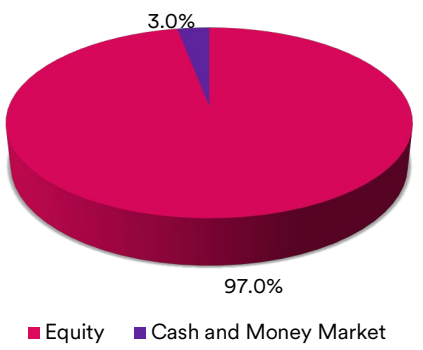


Actual v/s Targeted Asset Allocation (%)

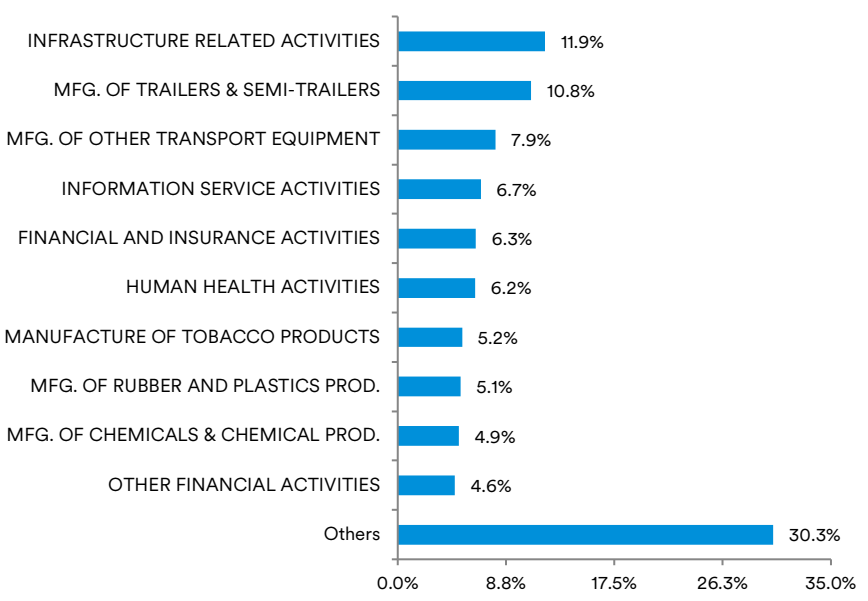
Security Type	Min	Max	Actual
Equities	60%	100%	97.0%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	3.0%

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

Asset Mix



Industry Wise Exposure**



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

Security Name	Net Asset (%)
Equity	
BHARTI AIRTEL LIMITED	7.6%
ETERNAL LIMITED	6.4%
ITC LIMITED	5.2%
MAHINDRA AND MAHINDRA LIMITED	4.3%
TITAN INDUSTRIES LIMITED	4.3%
SAMVARDHANA MOTHERSON INTERNATIONAL L	4.2%
NIPPON INDIA MF - NIFTY AUTO ETF	3.4%
EICHER MOTORS LIMITED	2.8%
BAJAJ AUTO LIMITED	2.5%
AXIS BANK LIMITED	2.4%
Others	53.8%
Total	**97.0%**
Cash and Money Market	**3.0%**
Portfolio Total	**100.0%**

Pension Consumption Fund (Open Fund)

SFIN No: ULIF03816/10/25PECONSFUND117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
31-Oct-2025	Rs. 9.4231	--	--	Rs. 9.7 crore

Fund Manager(s)

Amit Shah

Funds Managed by the Fund Managers

Equity - 8 | Debt - 0 | Balanced -2

Fund v/s Benchmark Return (%)

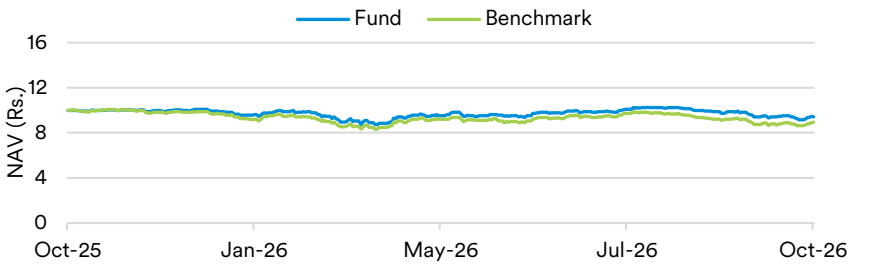
	Fund	Benchmark*
1 Month	-1.8%	0.2%
6 Months	-1.1%	-2.9%
1 Year	-5.8%	-10.7%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-5.8%	-10.7%

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.

NAV vs Benchmark

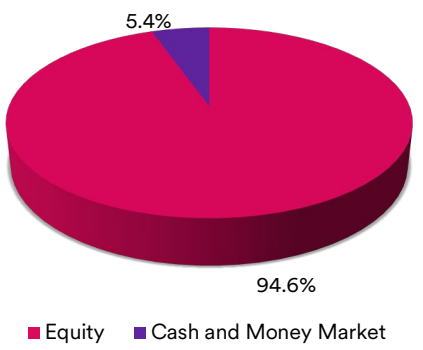


Actual v/s Targeted Asset Allocation (%)

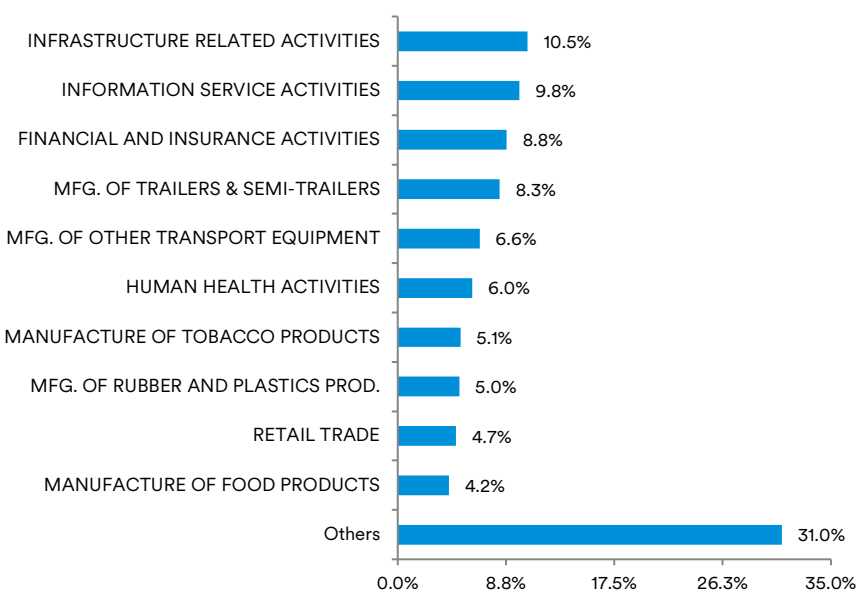
Security Type	Min	Max	Actual
Equities	60%	100%	94.6%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	5.4%

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

Asset Mix



Industry Wise Exposure**



Security Name	Net Asset (%)
Equity	
BHARTI AIRTEL LIMITED	6.4%
ETERNAL LIMITED	5.5%
ITC LIMITED	5.1%
SAMVARDHANA MOTHERSON INTERNATIONAL L	3.9%
TITAN INDUSTRIES LIMITED	3.7%
EICHER MOTORS LIMITED	3.4%
MAHINDRA AND MAHINDRA LIMITED	3.2%
APOLLO HOSPITALS ENTERPRISE LIMITED	2.8%
TRENT LIMITED	2.4%
NIPPON INDIA MF - NIFTY AUTO ETF	2.1%
Others	56.1%
Total	**94.6%**
Cash and Money Market	**5.4%**
Portfolio Total	**100.0%**

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

Nifty 500 Momentum 50 Index Fund (Open Fund)

SFIN No: ULIF03115/02/25NIFTYMOMEN117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
28-Feb-2025	Rs. 11.6119	--	--	Rs. 823 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Ankur Kulshrestha	Equity - 11 | Debt - 0 | Balanced -3

Fund v/s Benchmark Return (%)

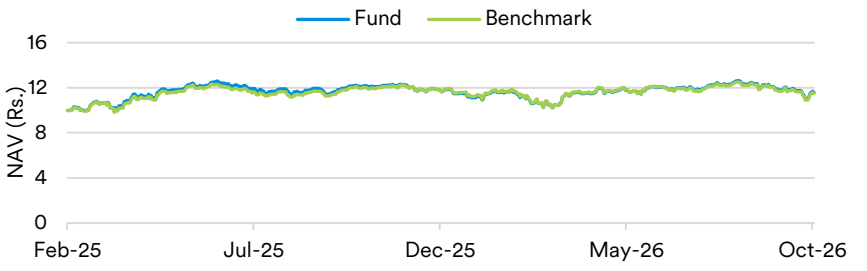
	Fund	Benchmark*
1 Month	-2.2%	-2.4%
6 Months	1.1%	-0.3%
1 Year	-3.9%	-3.5%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	9.4%	8.7%

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.

NAV vs Benchmark



Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	99.7%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	0.3%

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

Asset Mix

Industry Wise Exposure**

Security Name	Net Asset (%)
Equity	
LAURUS LABS LIMITED	7.9%
MULTI COMMODITY EXCHANGE OF INDIA LIMIT	6.1%
HINDALCO INDUSTRIES LIMITED	4.9%
BSE LIMITED	4.8%
ADANI POWER LIMITED	4.5%
SHRIRAM FINANCE LIMITED	4.3%
CUMMINS INDIA LIMITED	4.3%
FEDERAL BANK LIMITED	4.0%
BHARAT HEAVY ELECTRICALS LIMITED	3.4%
GE VERNOVA T&D INDIA LIMITED	3.2%
Others	52.4%
Total	**99.7%**
Cash and Money Market	**0.3%**
Portfolio Total	**100.0%**

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

Multifactor Index Fund (Open Fund)

SFIN No: ULIF04215/06/26MULTIFACTO117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

Investment Objective: To generate long-term capital appreciation by replicating the Multifactor Index

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

Inception Date	NAV	YTM	MD	AUM
29-Jun-2026	Rs. 9.1377	--	--	Rs. 125 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Ankur Kulshrestha	Equity - 11 | Debt - 0 | Balanced -3

Fund v/s Benchmark Return (%)

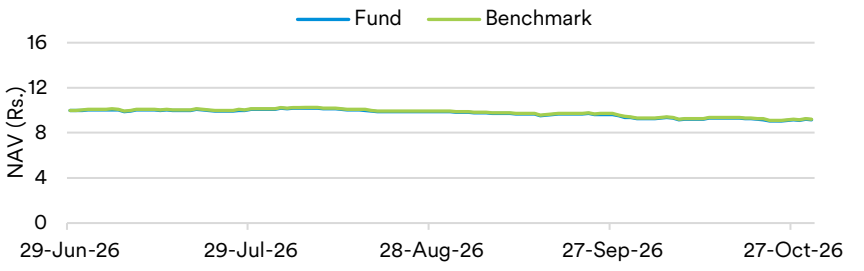
	Fund	Benchmark*
1 Month	-2.5%	-2.5%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-8.6%	-8.1%

Past performance is not indicative of future performance

*Benchmark is Multifactor

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

NAV vs Benchmark

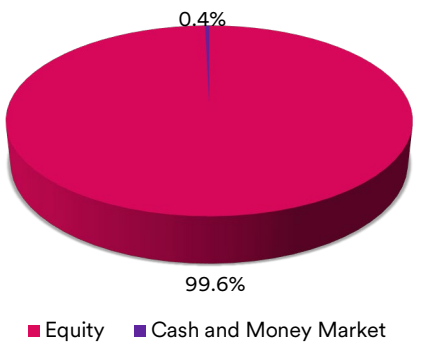


Actual v/s Targeted Asset Allocation (%)

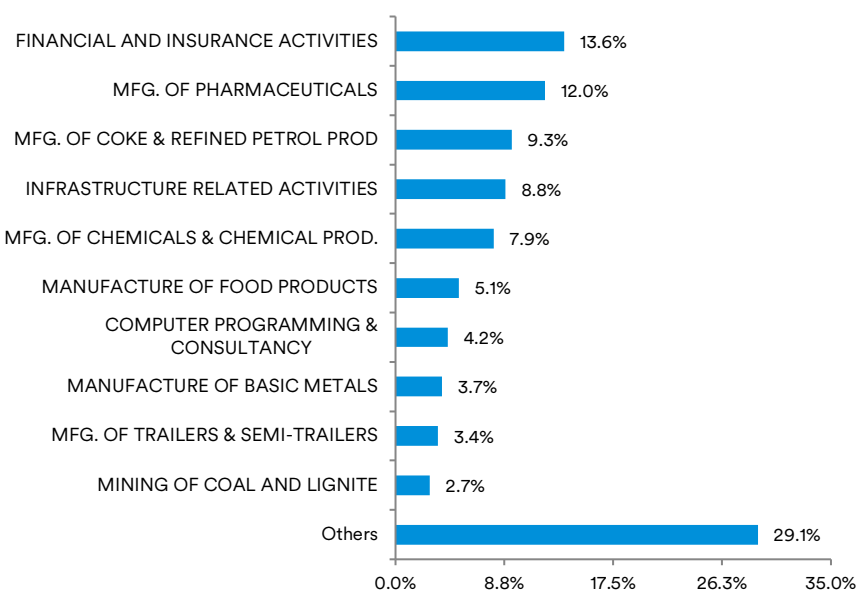
Security Type	Min	Max	Actual
Equities	60%	100%	99.6%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	0.4%

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

Asset Mix



Industry Wise Exposure**



Security Name	Net Asset (%)
Equity	
ANAND RATHI WEALTH LIMITED	3.1%
MARICO LIMITED	3.0%
ZYDUS LIFESCIENCES LIMITED	2.8%
COAL INDIA LIMITED	2.7%
OIL & NATURAL GAS CORPORATION LIMITED	2.7%
TORRENT PHARMACEUTICALS LIMITED	2.6%
TATA CONSULTANCY SERVICES LIMITED	2.6%
ITC LIMITED	2.6%
STATE BANK OF INDIA	2.5%
UNION BANK OF INDIA	2.4%
Others	72.7%
Total	**99.6%**
Cash and Money Market	**0.4%**
Portfolio Total	**100.0%**

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

Dividend Leaders Index Fund (Open Fund)

SFIN No: ULIF03916/01/26DIVIDENDFN117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

Investment Objective: To generate wealth over the medium to long-term by replicating the BSE 500 Dividend Leaders 50 Index

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

Inception Date	NAV	YTM	MD	AUM
30-Jan-2026	Rs. 9.1802	--	--	Rs. 46 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Ankur Kulshrestha	Equity - 11 | Debt - 0 | Balanced -3

Fund v/s Benchmark Return (%)

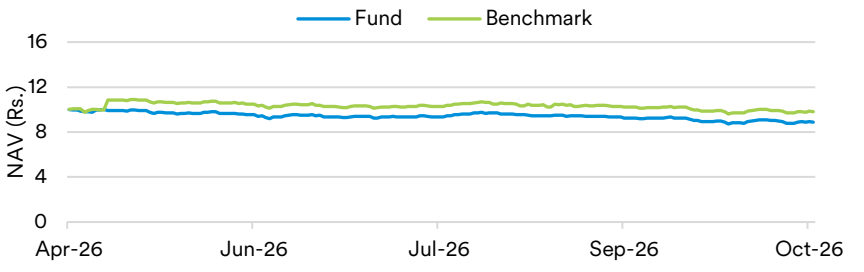
	Fund	Benchmark*
1 Month	-1.7%	-1.6%
6 Months	-10.2%	-9.3%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-8.2%	-7.6%

Past performance is not indicative of future performance

*Benchmark is BSE 500 Dividend Leaders 50 (Customised)

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

NAV vs Benchmark

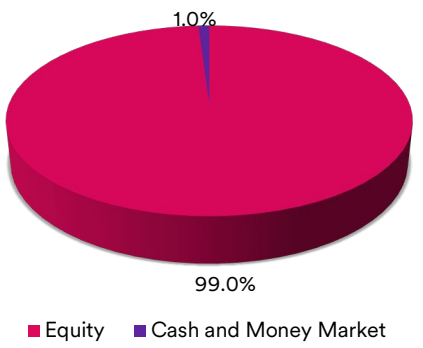


Actual v/s Targeted Asset Allocation (%)

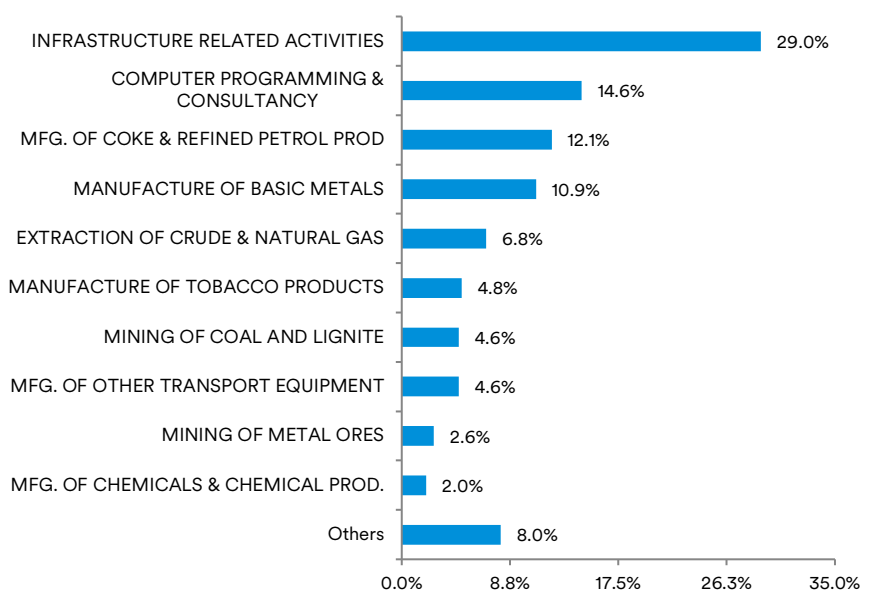
Security Type	Min	Max	Actual
Equities	60%	100%	99.5%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	0.5%

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

Asset Mix



Industry Wise Exposure**



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

Security Name	Net Asset (%)
Equity	
ITC LIMITED	4.9%
POWER GRID CORPORATION OF INDIA LIMITED	4.8%
OIL & NATURAL GAS CORPORATION LIMITED	4.7%
BHARAT PETROLEUM CORPORATION LIMITED	4.6%
NTPC LIMITED	4.6%
HERO MOTOCORP LIMITED	4.6%
GAIL (INDIA) LIMITED	4.6%
COAL INDIA LIMITED	4.5%
TATA STEEL LIMITED	4.3%
RURAL ELECTRIFICATION CORPORATION LIMIT	4.3%
Others	53.6%
Total	**99.5%**
Cash and Money Market	**0.5%**
Portfolio Total	**100.0%**

Pension Dividend Leaders Index Fund (Open Fund)

SFIN No: ULIF04101/04/26PEDIVIDEND117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

Investment Objective: To generate wealth over the medium to long-term by replicating the BSE 500 Dividend Leaders 50 Index (Customised)

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

Inception Date	NAV	YTM	MD	AUM
20-Apr-2026	Rs. 8.9029	--	--	Rs. 7.2 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Ankur Kulshrestha	Equity - 11 | Debt - 0 | Balanced -3

Fund v/s Benchmark Return (%)

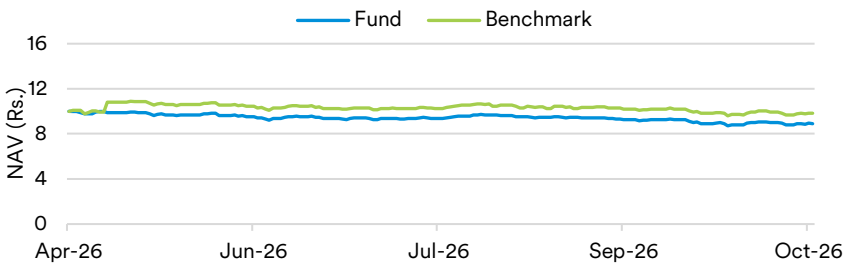
	Fund	Benchmark*
1 Month	-1.6%	-1.6%
6 Months	-10.0%	-9.3%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-11.0%	-9.9%

Past performance is not indicative of future performance

*Benchmark is BSE 500 Dividend Leaders 50 (Customised)

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

NAV vs Benchmark



Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	99.0%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	1.0%

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**

Security Name	Rating	Net Asset (%)
Equity		
ITC LIMITED		4.8%
POWER GRID CORPORATION OF INDIA LIMITED		4.7%
OIL & NATURAL GAS CORPORATION LIMITED		4.7%
BHARAT PETROLEUM CORPORATION LIMITED		4.6%
NTPC LIMITED		4.6%
HERO MOTOCORP LIMITED		4.6%
GAIL (INDIA) LIMITED		4.6%
COAL INDIA LIMITED		4.5%
TATA STEEL LIMITED		4.3%
RURAL ELECTRIFICATION CORPORATION LIMIT		4.3%
Others		53.3%
Total		**99.0%**
Cash and Money Market		**1.0%**
Portfolio Total		**100.0%**

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

Enhanced Value Index Fund (Open Fund)

SFIN No: ULIF04301/07/26ENHANVALUE117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

Investment Objective: To generate long-term capital appreciation by replicating the Enhanced Value 50 Index

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

Inception Date	NAV	YTM	MD	AUM
14-Jul-2026	Rs. 9.1196	--	--	Rs. 12 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Ankur Kulshrestha	Equity - 11 | Debt - 0 | Balanced -3

Fund v/s Benchmark Return (%)

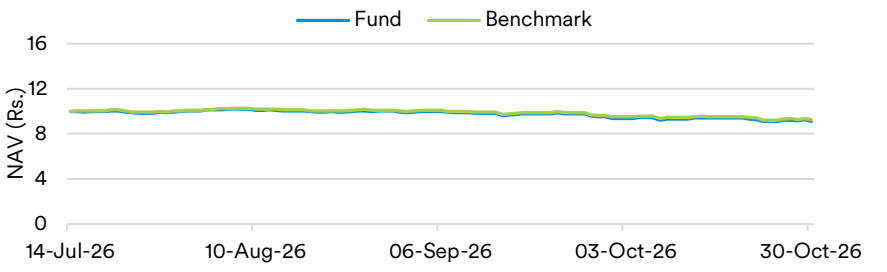
	Fund	Benchmark*
1 Month	-4.3%	-4.2%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-8.8%	-7.5%

Past performance is not indicative of future performance

*Benchmark is Enhanced Value 50 Index

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

NAV vs Benchmark

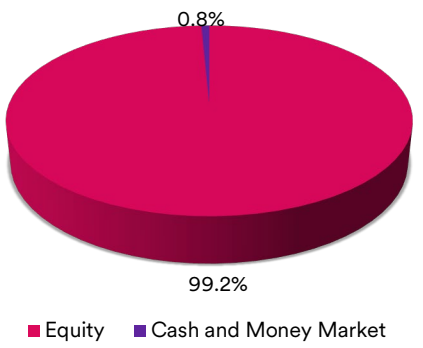


Actual v/s Targeted Asset Allocation (%)

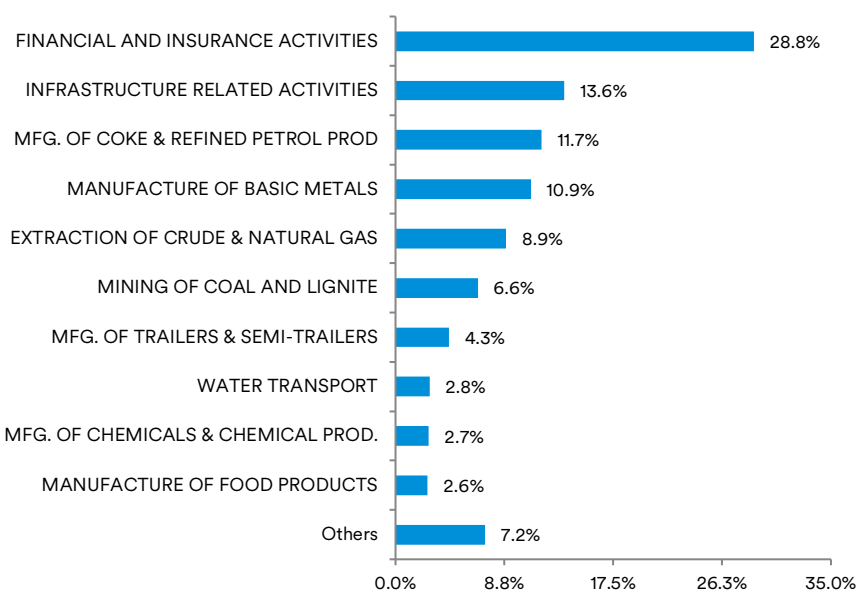
Security Type	Min	Max	Actual
Equities	60%	100%	99.2%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	0.8%

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

Asset Mix



Industry Wise Exposure**



Security Name	Net Asset (%)
Equity	
OIL & NATURAL GAS CORPORATION LIMITED	7.1%
COAL INDIA LIMITED	6.6%
HINDALCO INDUSTRIES LIMITED	6.3%
STATE BANK OF INDIA	6.2%
INDIAN OIL CORPORATION LIMITED	4.5%
BHARAT PETROLEUM CORPORATION LIMITED	4.4%
TATA MOTORS LIMITED	4.3%
GAIL (INDIA) LIMITED	4.1%
LIFE INSURANCE CORPORATION OF INDIA	4.1%
STEEL AUTHORITY OF INDIA LIMITED	3.9%
Others	47.7%
Total	**99.2%**
Cash and Money Market	**0.8%**
Portfolio Total	**100.0%**

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

Pension Enhanced Value Index Fund (Open Fund)

SFIN No: ULIF04401/07/26PEENHVALUE117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

Investment Objective: To generate long-term capital appreciation by replicating the Enhanced Value 50 Index

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

Inception Date	NAV	YTM	MD	AUM
20-Jul-2026	Rs. 9.0646	--	--	Rs. 5.1 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Ankur Kulshrestha	Equity - 11 | Debt - 0 | Balanced -3

Fund v/s Benchmark Return (%)

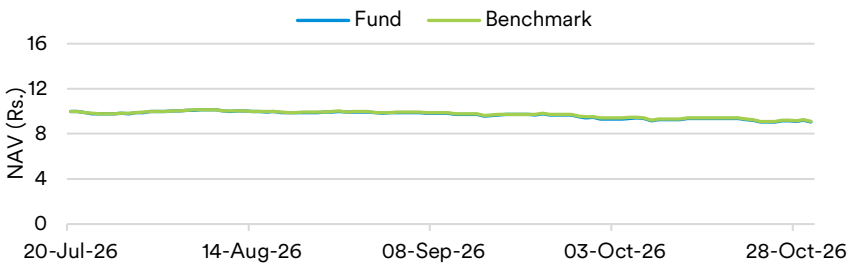
	Fund	Benchmark*
1 Month	-4.2%	-4.2%
6 Months	-	-
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	-9.4%	-8.7%

Past performance is not indicative of future performance

*Benchmark is Enhanced Value 50 Index

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

NAV vs Benchmark

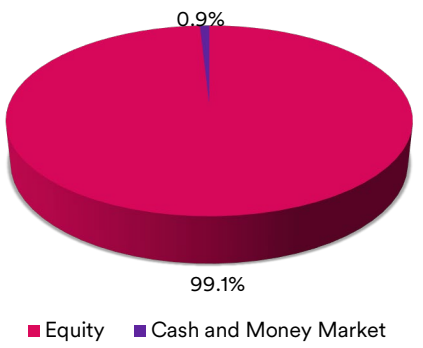


Actual v/s Targeted Asset Allocation (%)

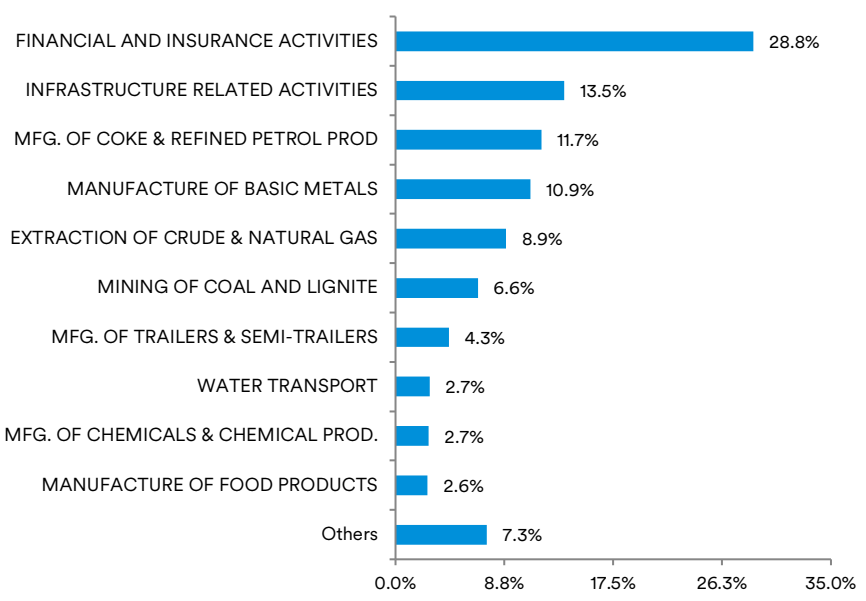
Security Type	Min	Max	Actual
Equities	60%	100%	99.1%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	0.9%

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

Asset Mix



Industry Wise Exposure**



Security Name	Net Asset (%)
Equity	
OIL & NATURAL GAS CORPORATION LIMITED	7.0%
COAL INDIA LIMITED	6.6%
HINDALCO INDUSTRIES LIMITED	6.3%
STATE BANK OF INDIA	6.2%
INDIAN OIL CORPORATION LIMITED	4.5%
BHARAT PETROLEUM CORPORATION LIMITED	4.4%
TATA MOTORS LIMITED	4.3%
GAIL (INDIA) LIMITED	4.1%
LIFE INSURANCE CORPORATION OF INDIA	4.0%
STEEL AUTHORITY OF INDIA LIMITED	3.9%
Others	47.6%
Total	**99.1%**
Cash and Money Market	**0.9%**
Portfolio Total	**100.0%**

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

Balanced Opportunities Fund (Open Fund)

SFIN No: ULIF02301/01/18BALANCEOPP117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 29.0252	7.3%	4.3	Rs. 47 crore

Fund Manager(s)	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 (%)

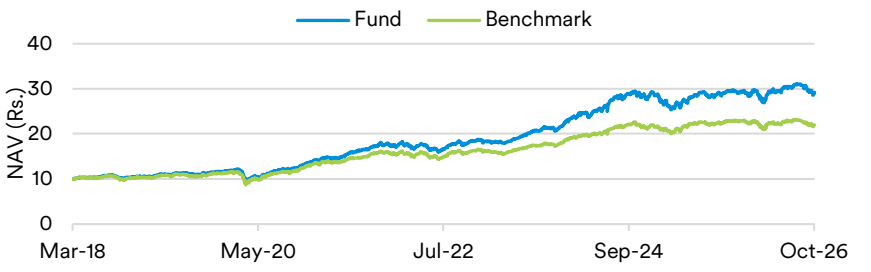
	Fund	Benchmark*
1 Month	-2.6%	-0.8%
6 Months	-0.9%	-1.5%
1 Year	-1.4%	-3.8%
2 Years	1.0%	0.7%
3 Years	11.8%	7.8%
5 Years	10.8%	6.7%
Inception	13.2%	9.3%

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.

NAV vs Benchmark

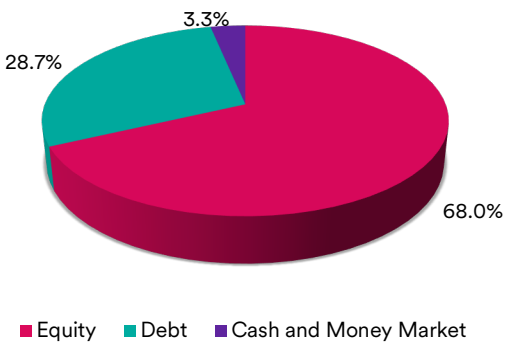


Actual v/s Targeted Asset Allocation (%)

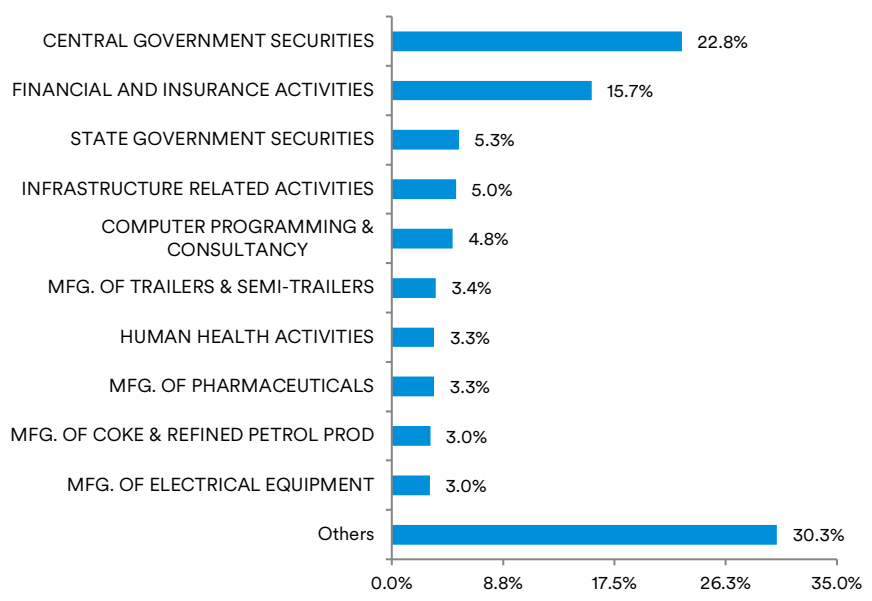
Security Type	Min	Max	Actual
Equities	40%	75%	68.0%
Debt	25%	60%	28.7%
Money Market	0%	35%	3.3%

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

Asset Mix



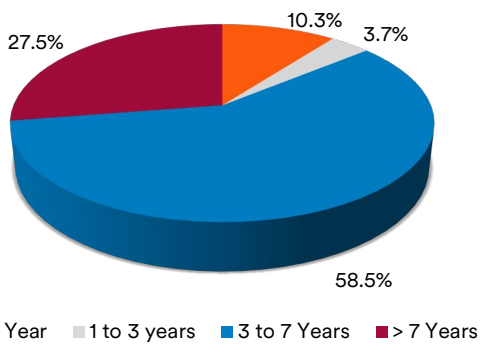
Industry Wise Exposure**



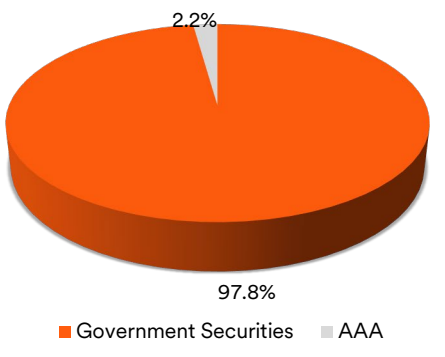
**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Security Name	Rating	Net Asset (%)
Equity		
HDFC BANK LIMITED		1.8%
LARSEN & TOUBRO LIMITED		1.8%
ICICI BANK LIMITED		1.8%
SAMVARDHANA MOTHERSON INTERNATIONAL L		1.8%
SHRIRAM FINANCE LIMITED		1.5%
FEDERAL BANK LIMITED		1.5%
AXIS BANK LIMITED		1.3%
RELIANCE INDUSTRIES LIMITED		1.2%
OIL INDIA LIMITED		1.1%
APOLLO HOSPITALS ENTERPRISE LIMITED		1.1%
Others		52.9%
Total		**68.0%**
Government Securities		
6.01% GOI 2030		8.2%
6.36% GOI 2031		4.1%
6.53% GOI 2031		4.1%
7.75% DELHI SDL 2041		3.1%
6.94% GOI 2036		3.1%
6.54% GOI 2032		1.2%
8.3% GOI 2042		1.0%
7.29% WEST BENGAL SDL 2026		0.8%
8.13% GOI 2045		0.5%
7.20% KARNATAKA SDL 2029		0.5%
Others		1.4%
Total		**28.1%**
Corporate Bonds		
BAJAJ FINANCE LIMITED	AAA	0.6%
Total		**0.6%**
Cash and Money Market		**3.3%**
Portfolio Total		**100.0%**

Debt Maturity Profile



Rating Credit Profile



Balancer II (Open Fund)

SFIN No: ULIF01015/12/09BALANCER2F117

October 30, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
20-Dec-2009	Rs. 37.9175	8.1%	5.5	Rs. 698 crore

Fund Manager(s)	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 (%)

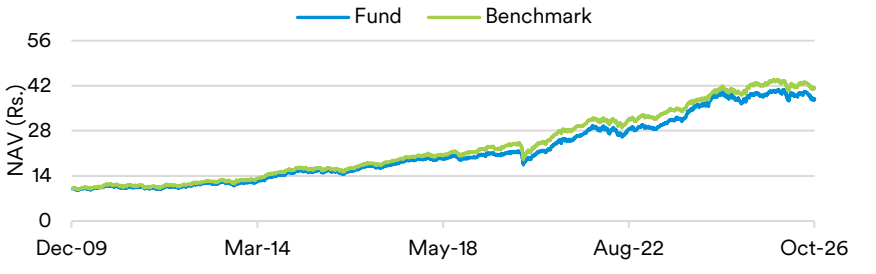
	Fund	Benchmark*
1 Month	-0.6%	0.6%
6 Months	-3.0%	-1.2%
1 Year	-5.4%	-4.0%
2 Years	-1.0%	1.3%
3 Years	6.6%	6.5%
5 Years	5.7%	5.5%
Since 05-Jan-10	8.2%	8.3%
Inception	8.2%	8.5%

Past performance is not indicative of future performance

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

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

NAV vs Benchmark

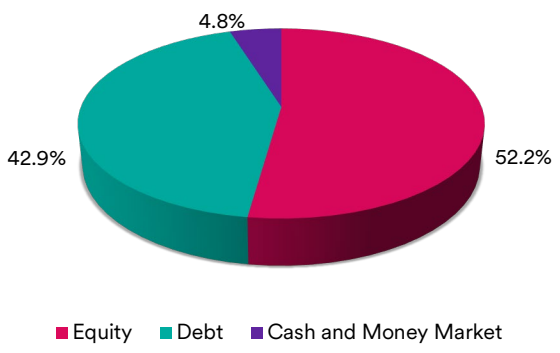


Actual v/s Targeted Asset Allocation (%)

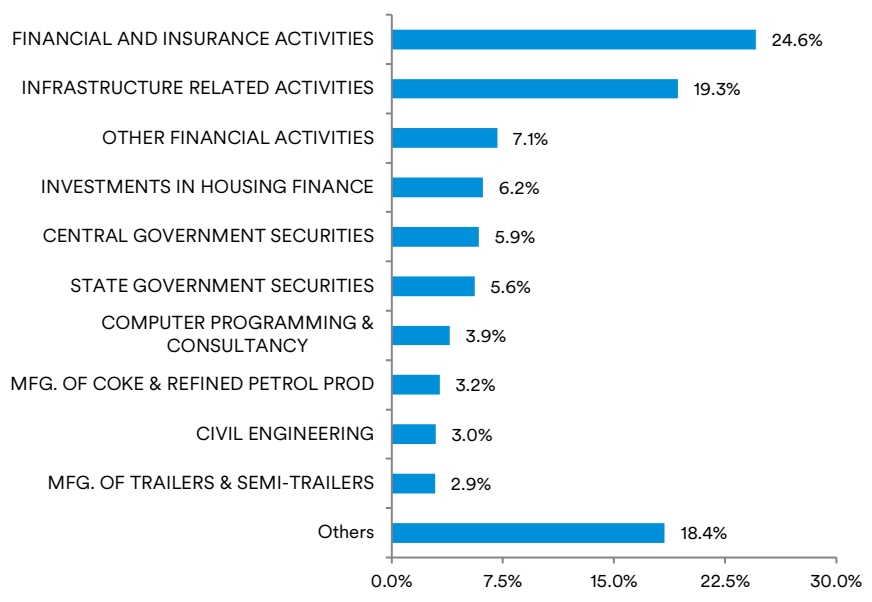
Security Type	Min	Max	Actual
Government & Other Debt Securities	0%	60%	42.9%
Equity	0%	60%	52.2%
Cash & Money Market	0%	40%	4.8%

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

Asset Mix



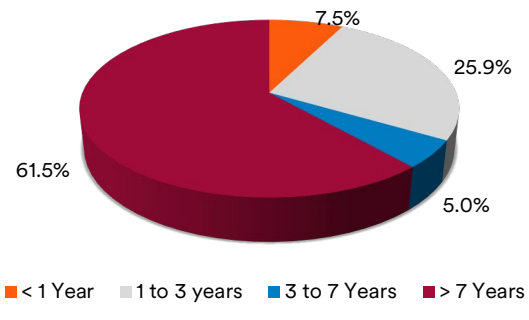
Industry Wise Exposure**



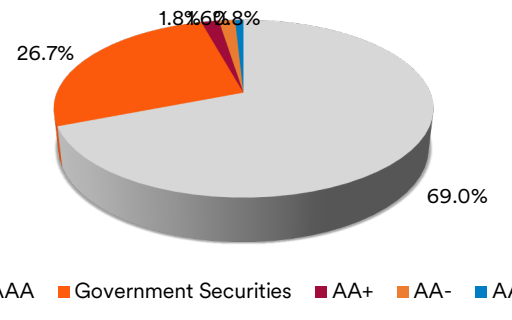
**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Security Name	Rating	Net Asset (%)
Equity		
RELIANCE INDUSTRIES LIMITED		3.2%
LARSEN & TOUBRO LIMITED		3.0%
ICICI BANK LIMITED		2.8%
BHARTI AIRTEL LIMITED		2.8%
HDFC BANK LIMITED		2.7%
UTI MF - BANK ETF		2.2%
ABSL MF - NIFTY BANK ETF		1.8%
SAMVARDHANA MOTHERSON INTERNATIONAL L		1.5%
GRASIM INDUSTRIES LIMITED		1.4%
CPSE ETF		1.4%
Others		29.4%
Total		**52.2%**
Government Securities		
7.77% MAHARASHTRA SDL 2044		1.7%
7.65% TELANGANA SDL 2049		1.3%
7.24% GOI 2055		1.2%
8.3% GOI 2042		0.7%
7.71% GUJARAT SDL 2034		0.7%
7.71% GOI 2066		0.7%
7.76% KARNATAKA SDL 2041		0.7%
6.99% GOI 2051		0.7%
7.3% GOI 2053		0.7%
8.13% GOI 2045		0.6%
Others		2.5%
Total		**11.4%**
Corporate Bonds		
THE NATIONAL BANK FOR FINANCING I	AAA	5.7%
NATIONAL HOUSING BANK	AAA	4.7%
POWER FINANCE CORPORATION LIMIT	AAA	3.3%
SHRIRAM FINANCE LIMITED	AAA	3.2%
BAJAJ FINANCE LIMITED	AAA	2.9%
SUNDARAM FINANCE LIMITED	AAA	2.3%
POWER GRID CORPORATION OF INDIA I	AAA	1.7%
LIC HOUSING FINANCE LIMITED	AAA	1.4%
NTPC GREEN ENERGY LIMITED	AAA	1.3%
STATE BANK OF INDIA	AAA	1.0%
Others		4.0%
Total		**31.5%**
Cash and Money Market		**4.8%**
Portfolio Total		**100.0%**

Debt Maturity Profile



Rating Credit Profile



Bond Opportunities Fund (Open Fund)

SFIN No: ULIF02401/01/18BONDOPPORT117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 18.7526	8.1%	6.8	Rs. 23 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Gaurav Balre	Equity - 0 | Debt - 10 | Balanced -8

Fund v/s Benchmark Return (%)

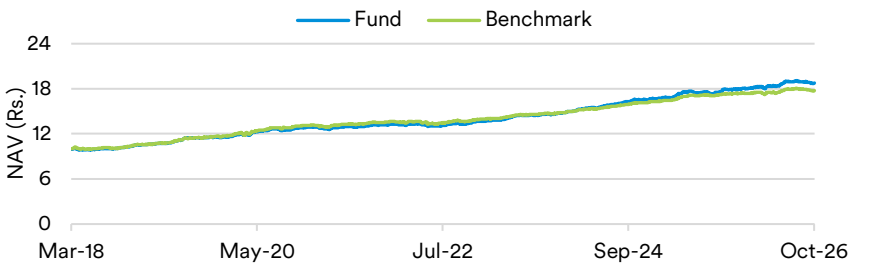
	Fund	Benchmark*
1 Month	-0.6%	-0.7%
6 Months	2.5%	1.5%
1 Year	4.9%	2.4%
2 Years	6.5%	4.8%
3 Years	8.6%	6.4%
5 Years	7.3%	5.6%
Inception	7.6%	6.9%

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.

NAV vs Benchmark

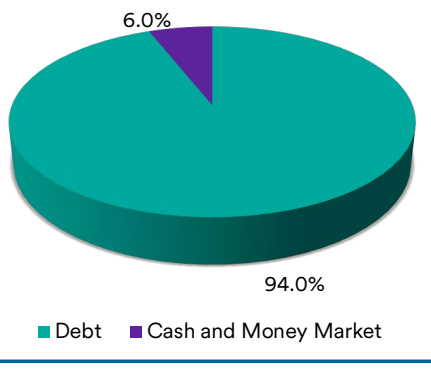


Actual v/s Targeted Asset Allocation (%)

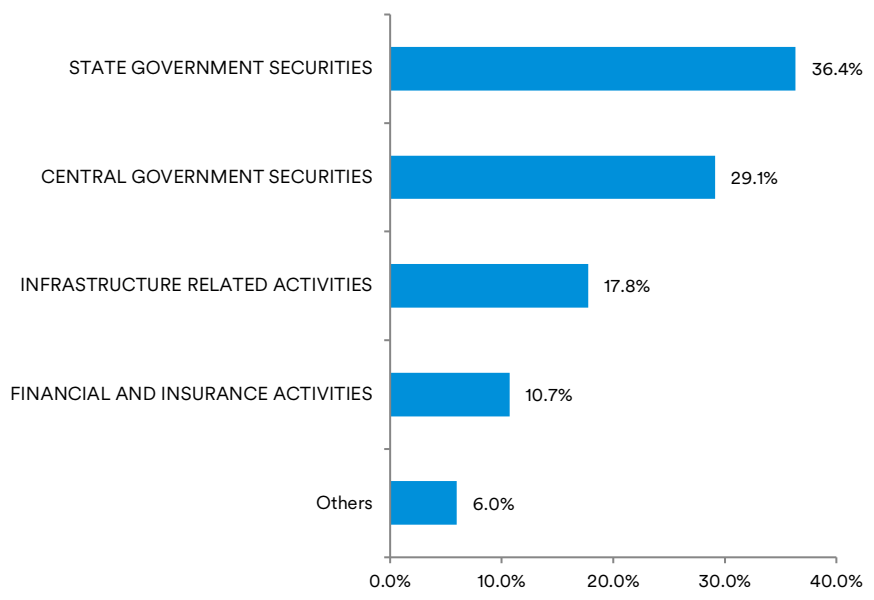
Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Debt	80%	100%	94.0%
Money Market	0%	20%	6.0%

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

Asset Mix



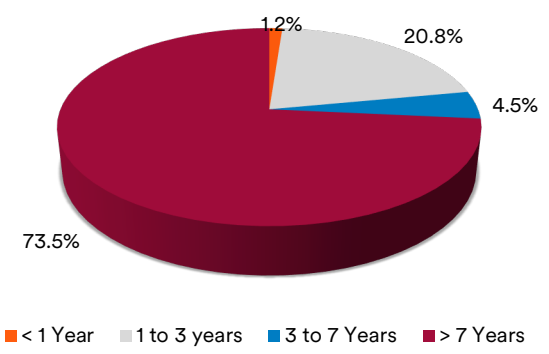
Industry Wise Exposure**



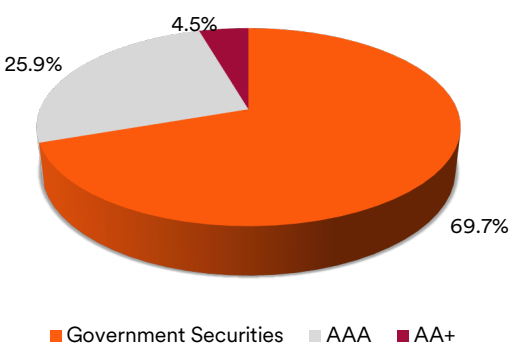
**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Security Name	Rating	Net Asset (%)
Government Securities		
7.64% CHHATTISGARH SDL 2042		20.0%
7.71% GOI 2066		14.7%
7.49% TAMILNADU SDL 2036		11.4%
6.94% GOI 2036		10.4%
7.06% GOI 2041		4.1%
7.20% KARNATAKA SDL 2029		2.8%
8.14% MAHARASHTRA SDL 2041		2.1%
7.42% WEST BENGAL SDL 2036		0.0%
Total		**65.5%**
Corporate Bonds		
SHRIRAM FINANCE LIMITED	AAA	6.5%
BHARTI TELECOM LIMITED	AAA	6.3%
RURAL ELECTRIFICATION CORPORATIO	AAA	4.3%
MUTHOOT FINANCE LIMITED	AA+	4.2%
POWER FINANCE CORPORATION LIMIT	AAA	4.1%
NTPC GREEN ENERGY LIMITED	AAA	3.0%
Total		**28.5%**
Cash and Money Market		**6.0%**
Portfolio Total		**100.0%**

Debt Maturity Profile



Rating Credit Profile



Pension Bond Fund (Open Fund)

SFIN No: ULIF03301/02/25PEBONDFUND117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
14-Feb-2025	Rs. 15.0492	7.8%	8.2	Rs. 0.2 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Gaurav Balre	Equity - 0 | Debt - 10 | Balanced -8

Fund v/s Benchmark Return (%)

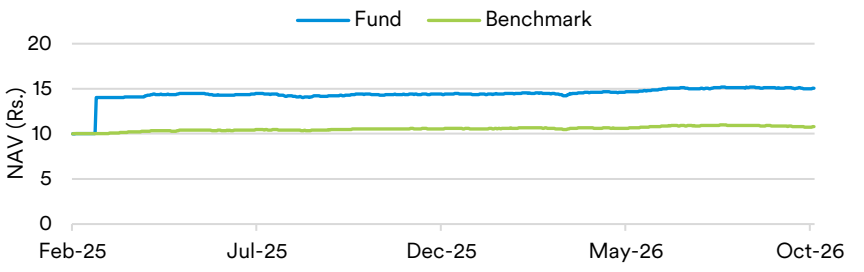
	Fund	Benchmark*
1 Month	-0.4%	-0.7%
6 Months	3.2%	1.5%
1 Year	5.2%	2.4%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	27.0%	4.5%

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.

NAV vs Benchmark



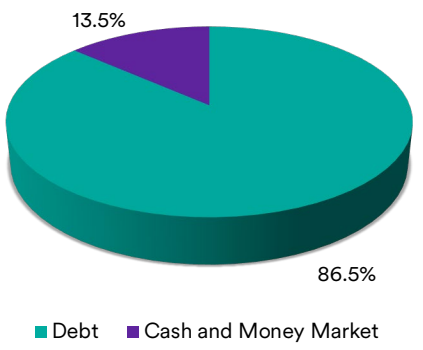
Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Government and other Debt Securities	10%	100%	86.5%
Money Market	0%	90%	13.5%

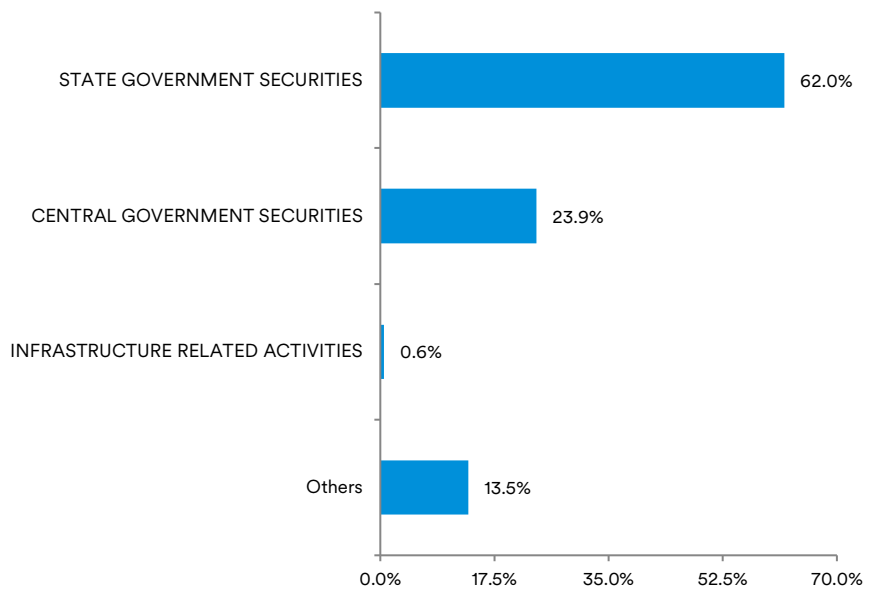
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Security Name	Rating	Net Asset (%)
Government Securities		
7.64% CHHATTISGARH SDL 2042		62.0%
7.71% GOI 2066		12.8%
8.3% GOI 2042		6.9%
7.36% GOI 2052		3.1%
7.4% GOI 2062		1.2%
6.98% GOI 2054		0.6%
Total		**86.5%**
Cash and Money Market		**13.5%**
Portfolio Total		**100.0%**

Asset Mix

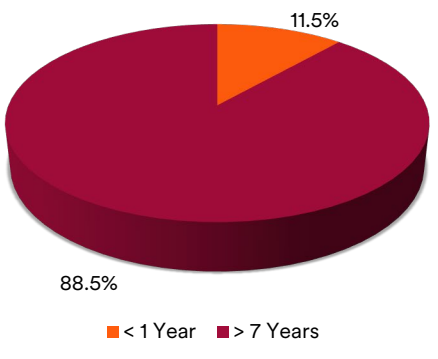


Industry Wise Exposure**

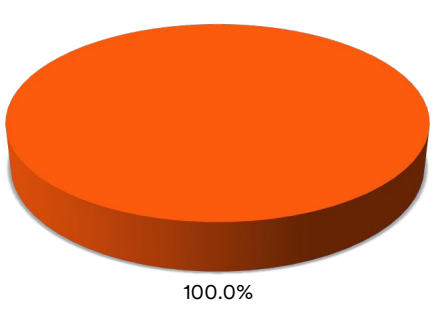


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile



Preserver II (Open Fund)

SFIN No: ULIF00815/12/09PRESERVER2117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
11-Jan-2010	Rs. 30.2934	7.3%	3.3	Rs. 45 crore

Fund Manager(s)

Gaurav Balre

Funds Managed by the Fund Managers

Equity - 0 | Debt - 10 | Balanced -8

Fund v/s Benchmark Return (%)

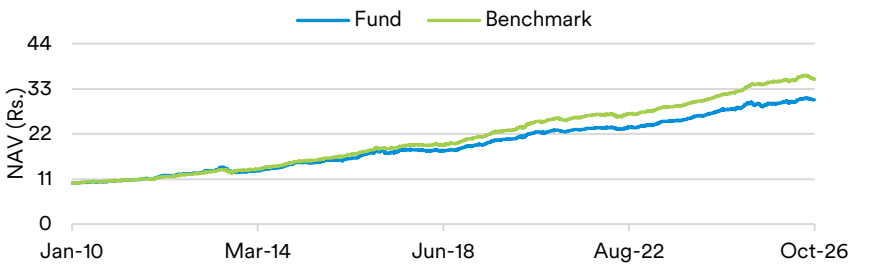
	Fund	Benchmark*
1 Month	-0.6%	-0.8%
6 Months	1.8%	0.8%
1 Year	3.4%	2.4%
2 Years	4.2%	5.7%
3 Years	6.2%	7.0%
5 Years	5.3%	5.9%
Inception	6.8%	7.8%

Past performance is not indicative of future performance

*Benchmark is ISEC Mibex

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

NAV vs Benchmark



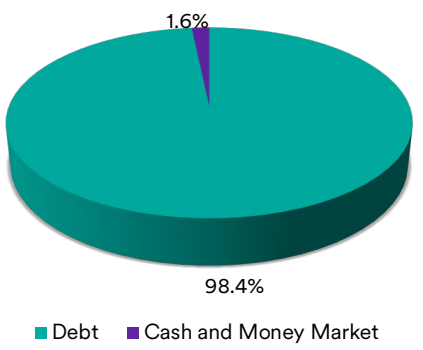
Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	60%	100%	98.4%
Money Market Investments	0%	40%	1.6%

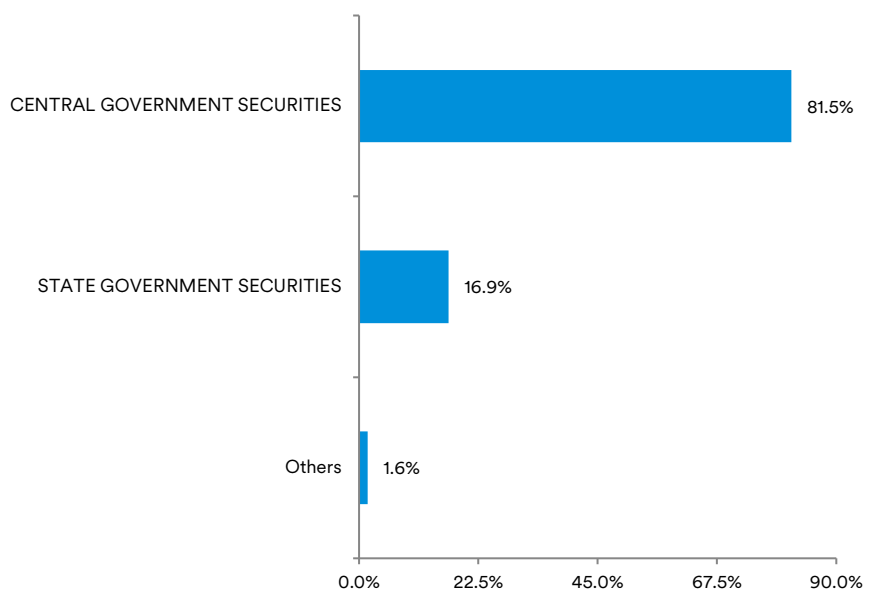
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Security Name	Rating	Net Asset (%)
Government Securities		
6.1% GOI 2031		31.5%
5.77% GOI 2030		21.0%
6.68% GOI 2031		10.7%
8.61% UTTARAKHAND SDL 2028		9.5%
6.01% GOI 2030		8.5%
7.20% KARNATAKA SDL 2029		6.0%
6.03% GOI 2029		4.4%
6.57% GOI 2033		4.2%
7.16% ODISHA SDL 2032		1.4%
6.2% GOI 2029		1.1%
Total		**98.4%**
Cash and Money Market		**1.6%**
Portfolio Total		**100.0%**

Asset Mix

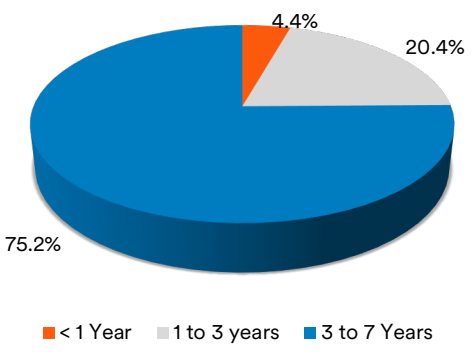


Industry Wise Exposure**

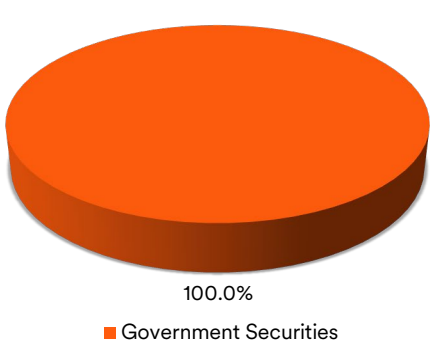


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile



Protector II (Open Fund)

SFIN No: ULIF00915/12/09PROTECTOR2117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
11-Jan-2010	Rs. 30.4915	8.2%	6.3	Rs. 522 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Gaurav Balre	Equity - 0 | Debt - 10 | Balanced -8

Fund v/s Benchmark Return (%)

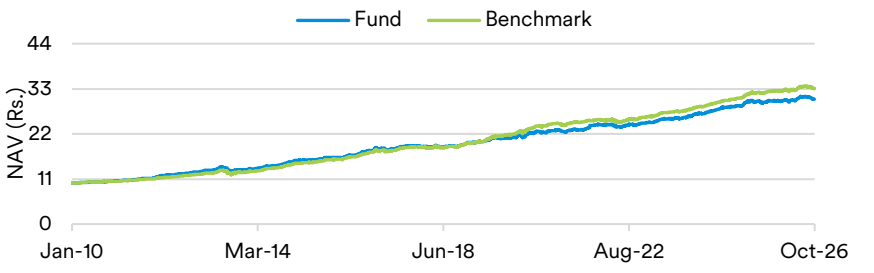
	Fund	Benchmark*
1 Month	-1.0%	-0.7%
6 Months	1.2%	1.5%
1 Year	1.6%	2.4%
2 Years	3.5%	4.8%
3 Years	5.7%	6.4%
5 Years	4.8%	5.6%
Inception	6.9%	7.4%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Index

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

NAV vs Benchmark

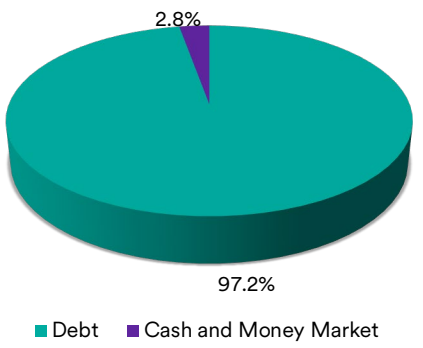


Actual v/s Targeted Asset Allocation (%)

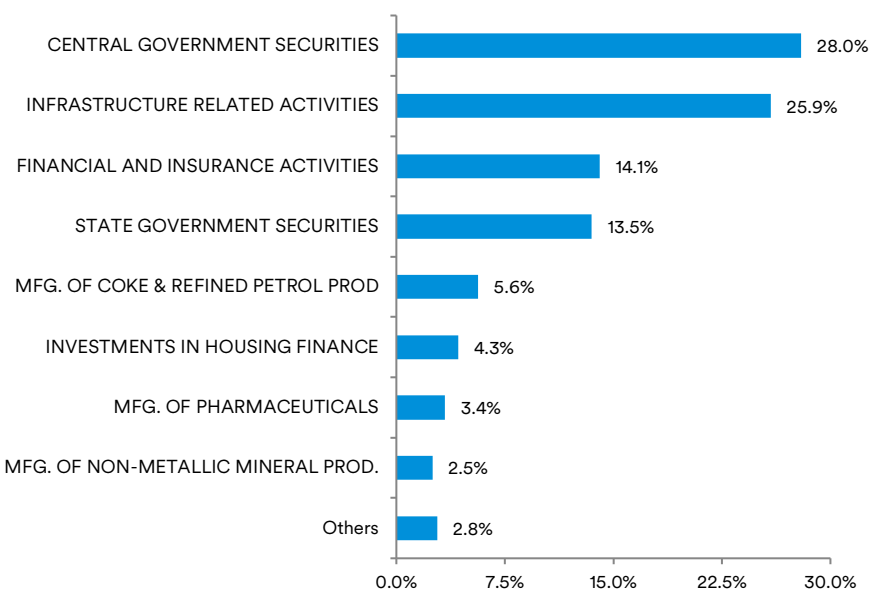
Security Type	Min	Max	Actual
Government & Other Debt Securities	60%	100%	97.2%
Cash & Money Market	0%	40%	2.8%

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

Asset Mix



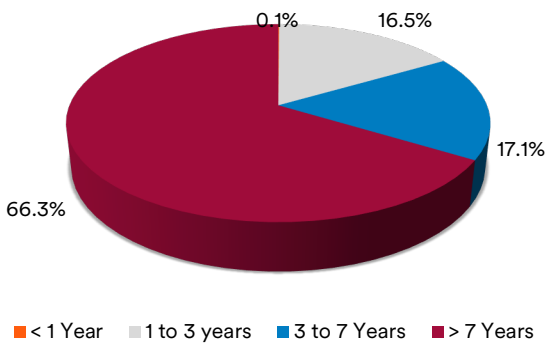
Industry Wise Exposure**



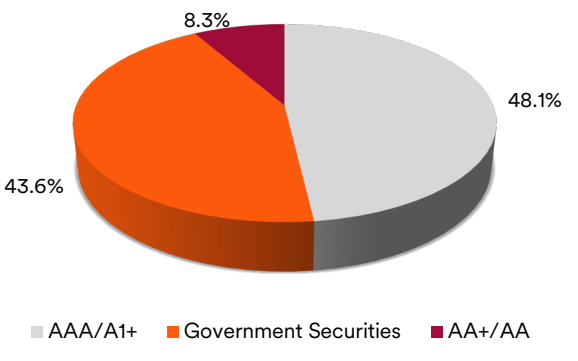
**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Security Name	Rating	Net Asset (%)
Government Securities		
6.94% GOI 2036		13.7%
7.64% ODISHA SDL 2040		5.8%
7.71% GOI 2066		4.7%
7.06% GOI 2041		3.2%
7.63% GOI 2056		2.4%
7.5% GOI 2056		2.3%
7.53% TELANGANA SDL 2039		1.8%
7.49% TAMILNADU SDL 2036		1.1%
6.57% GOI 2033		0.9%
7.79% MAHARASHTRA SDL 2054		0.9%
Others		5.5%
Total		**42.4%**
Corporate Bonds		
STATE BANK OF INDIA	AAA	8.1%
MUTHOOT FINANCE LIMITED	AA+	5.7%
RELIANCE INDUSTRIES LIMITED	AAA	5.6%
SHRIRAM FINANCE LIMITED	AAA	4.4%
BHARTI TELECOM LIMITED	AAA	4.4%
POWER GRID CORPORATION OF INDIA I	AAA	3.9%
RURAL ELECTRIFICATION CORPORATIO	AAA	3.8%
TATA CAPITAL HOUSING FINANCE LIMI	AAA	3.7%
SUN PHARMACEUTICAL INDUSTRIES LI	AAA	3.4%
ULTRATECH CEMENT LIMITED	AAA	2.5%
Others		9.4%
Total		**54.8%**
Cash and Money Market		**2.8%**
Portfolio Total		**100.0%**

Debt Maturity Profile



Rating Credit Profile



Liquid Fund (Open Fund)

SFIN No: ULIF01909/10/15LIQUIDFUND117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
26-Jul-2016	Rs. 15.8708	6.5%	0.6	Rs. 6 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Gaurav Balre	Equity - 0 | Debt - 10 | Balanced -8

Fund v/s Benchmark Return (%)

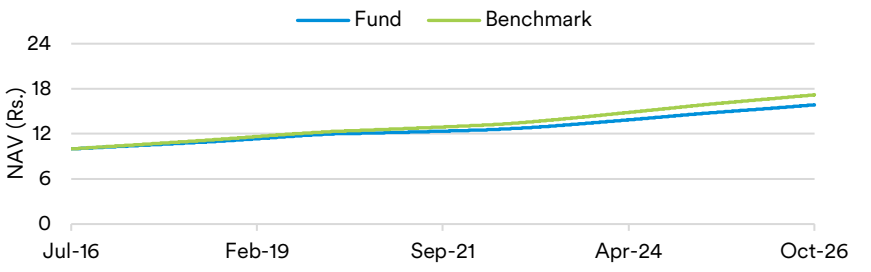
	Fund	Benchmark*
1 Month	0.4%	0.5%
6 Months	2.6%	2.6%
1 Year	5.0%	5.2%
2 Years	5.2%	5.6%
3 Years	5.5%	6.0%
5 Years	5.1%	5.8%
Inception	4.6%	5.4%

Past performance is not indicative of future performance

* Benchmark is CRISIL Overnight Index

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

NAV vs Benchmark



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

Actual v/s Targeted Asset Allocation (%)

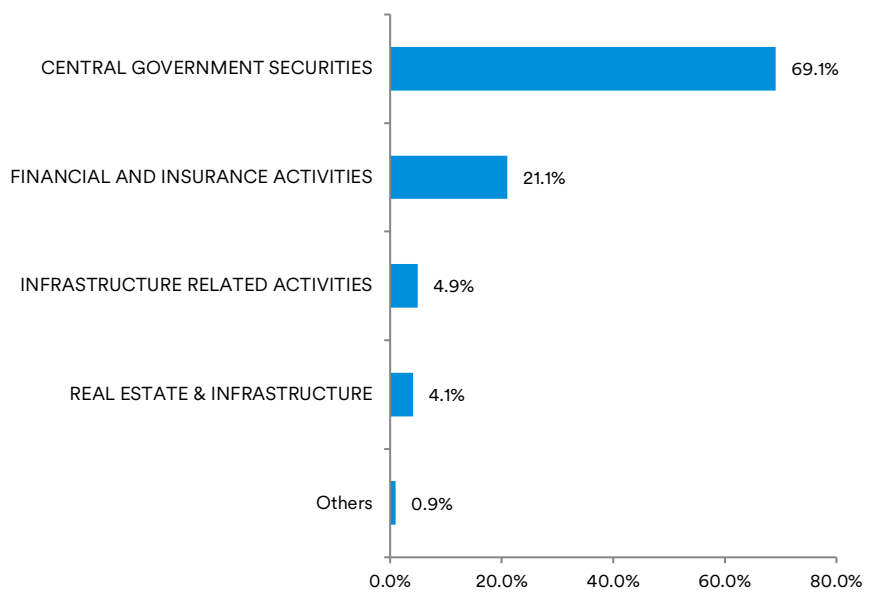
Security Type	Min	Max	Actual
Money Market Instruments	0%	100%	100.0%

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

Asset Mix

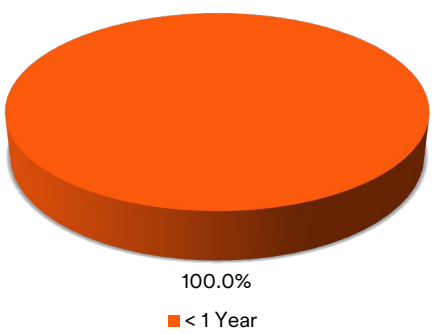


Industry Wise Exposure**

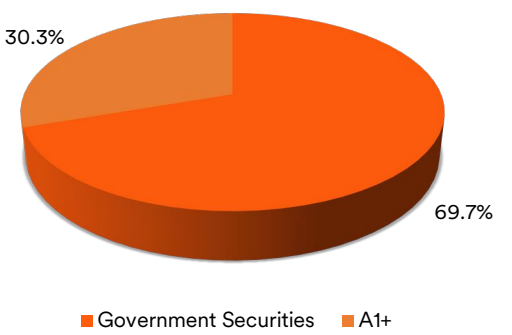


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile



Discontinued Policy Fund (Closed Fund)

SFIN No: ULIF01721/12/10DISCONTINU117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
21-Dec-2010	Rs. 25.8972	6.65%	0.6	Rs. 2033 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Gaurav Balre	Equity - 0 | Debt - 10 | Balanced -8

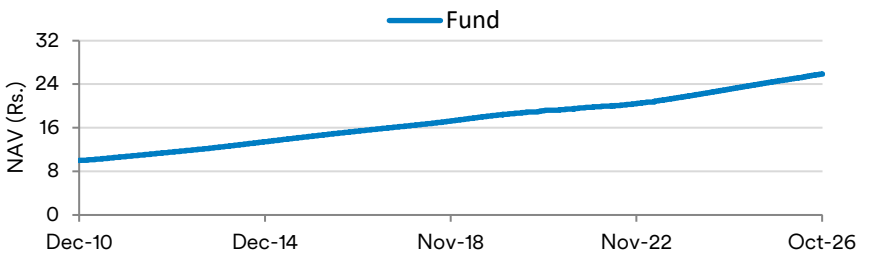
Fund v/s Benchmark Return (%)

	Fund
1 Month	0.4%
6 Months	2.9%
1 Year	5.6%
2 Years	5.9%
3 Years	6.2%
5 Years	5.6%
Inception	6.2%

Past performance is not indicative of future performance

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

NAV vs Benchmark



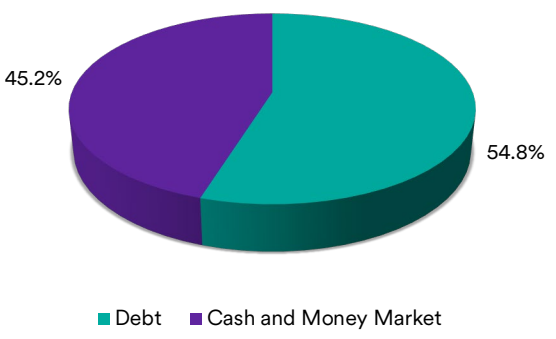
Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt. Securities (Including T Bills)	0%	100%	54.8%
Money Market Instruments	0%	100%	45.2%

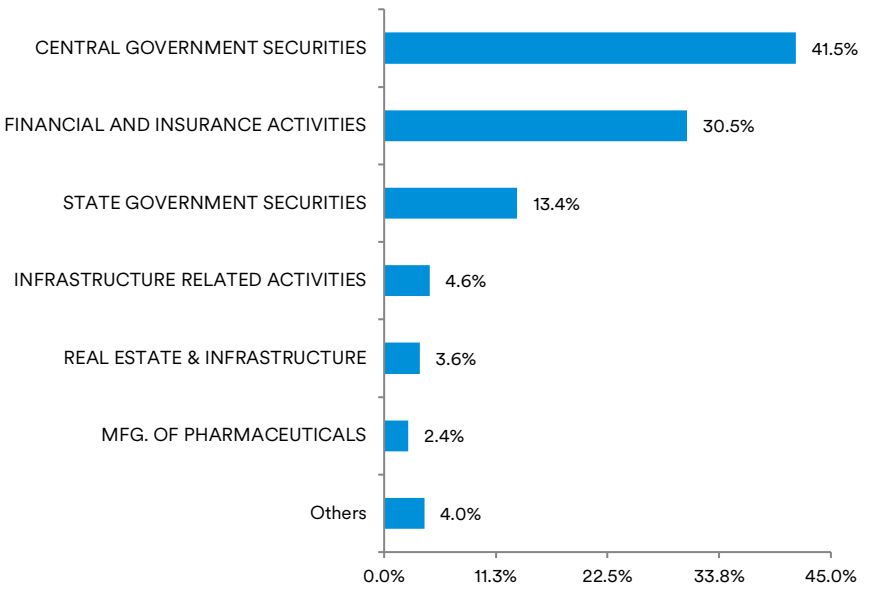
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Security Name	Net Asset (%)
Government Securities (Including Treasury Bills)	
364 DAY TBILL 2027	4.7%
364 DAY TBILL 2026	3.7%
6.97% KARNATAKA SDL 2028	2.7%
5.88% CHHATTISGARH SDL 2026	2.5%
7.65% TAMILNADU SDL 2029	2.5%
364 DAY TBILL 2026	2.5%
364 DAY TBILL 2026	2.5%
364 DAY TBILL 2026	2.4%
364 DAY TBILL 2027	2.4%
364 DAY TBILL 2027	2.4%
Others	26.7%
Total	**54.8%**
Cash and Money Market	**45.2%**
Portfolio Total	**100.0%**

Asset Mix

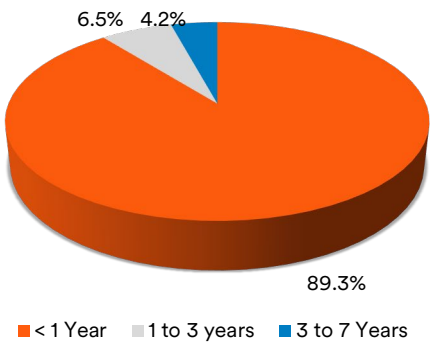


Industry Wise Exposure**

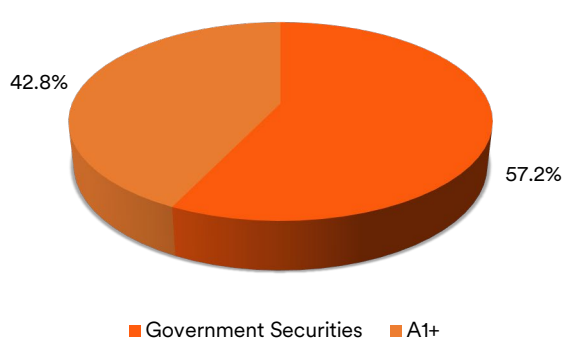


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile



Pension Discontinued Fund (Closed Fund)

SFIN No: ULIF03401/02/25PEDISCONTI117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
31-Mar-2025	Rs. 10.8114	6.2%	0.6	Rs. 4.8 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Gaurav Balre	Equity - 0 | Debt - 10 | Balanced -8

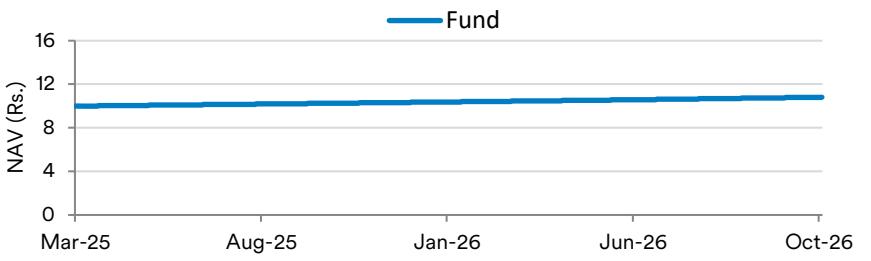
Fund v/s Benchmark Return (%)

	Fund
1 Month	0.5%
6 Months	2.7%
1 Year	5.2%
2 Years	-
3 Years	-
5 Years	-
Inception	5.0%

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.

NAV vs Benchmark



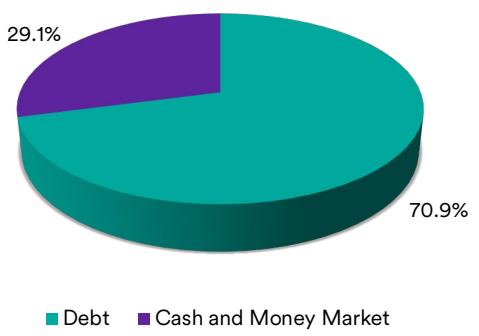
Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt. Securities (Including T Bills)	0%	95%	70.9%
Money Market	5%	100%	29.1%

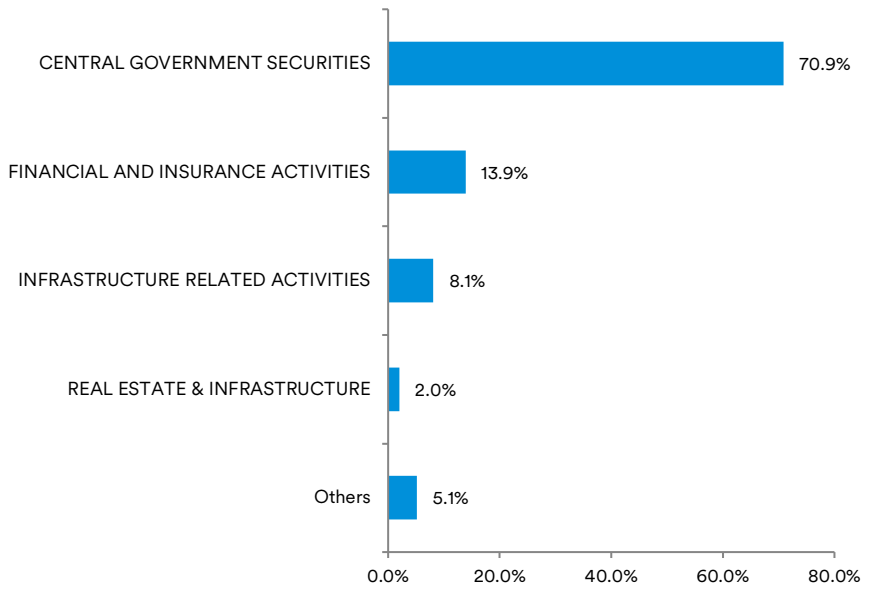
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Security Name	Rating	Net Asset (%)
Government Securities (Including Treasury Bills)		
364 DAY TBILL 2027		20.1%
364 DAY TBILL 2027		19.8%
364 DAY TBILL 2027		10.1%
364 DAY TBILL 2027		9.8%
364 DAY TBILL 2027		4.9%
364 DAY TBILL 2026		4.1%
364 DAY TBILL 2027		2.1%
Total		**70.9%**
Cash and Money Market		**29.1%**
Portfolio Total		**100.0%**

Asset Mix

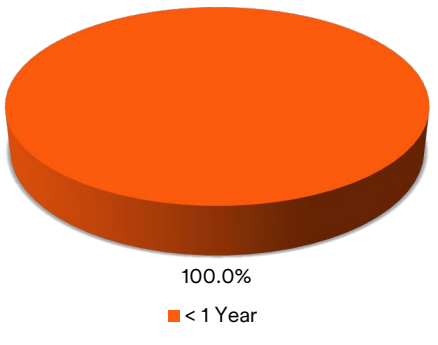


Industry Wise Exposure**

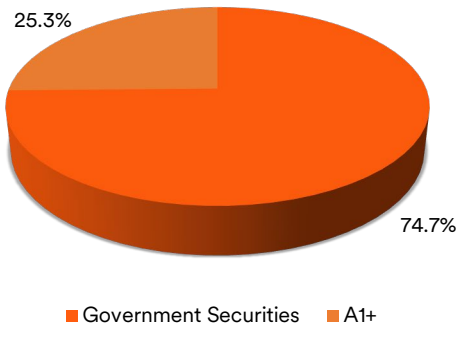


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile



Multiplier II (Closed Fund)

SFIN No: ULIF01115/12/09MULTIPLIE2117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
21-Dec-2009	Rs. 44.4485	--	--	Rs. 468 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Amit Shah	Equity - 8 | Debt - 0 | Balanced -2

Fund v/s Benchmark Return (%)

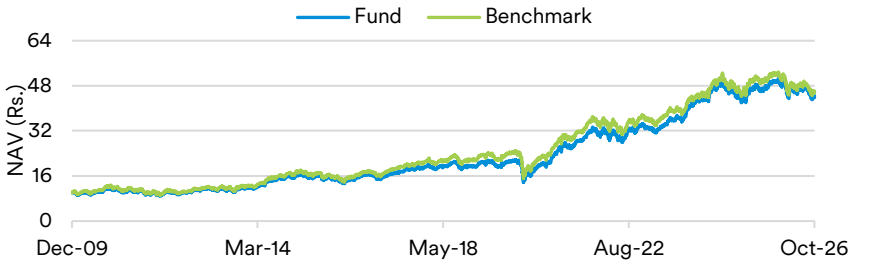
	Fund	Benchmark*
1 Month	1.1%	1.9%
6 Months	-4.8%	-3.9%
1 Year	-9.2%	-10.4%
2 Years	-2.5%	-2.4%
3 Years	7.6%	6.5%
5 Years	6.9%	5.5%
Since 05-Jan-10	9.3%	9.2%
Inception	9.2%	9.5%

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.

NAV vs Benchmark

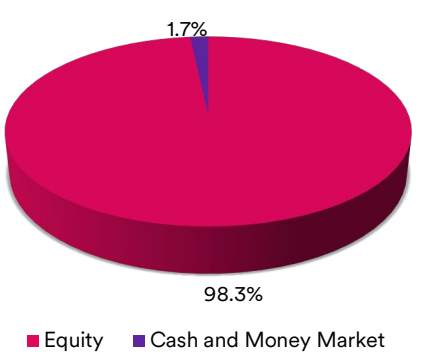


Actual v/s Targeted Asset Allocation (%)

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

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

Asset Mix



Industry Wise Exposure**

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

Security Name	Net Asset (%)
Equity	
ICICI BANK LIMITED	6.9%
LARSEN & TOUBRO LIMITED	6.8%
RELIANCE INDUSTRIES LIMITED	6.1%
HDFC BANK LIMITED	5.9%
BHARTI AIRTEL LIMITED	5.5%
SBI MF - NIFTY BANK ETF	5.1%
STATE BANK OF INDIA	3.3%
GRASIM INDUSTRIES LIMITED	3.0%
AXIS BANK LIMITED	2.9%
ADANI PORTS AND SPECIAL ECONOMIC ZONE L	2.8%
Others	50.1%
Total	**98.3%**
Cash and Money Market	**1.7%**
Portfolio Total	**100.0%**

Virtue (Closed Fund)

SFIN No: ULIF00719/02/08VIRTUEFUND117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
27-Feb-2008	Rs. 53.133	--	--	Rs. 54 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Shashikant Wavhal	Equity - 6 | Debt - 0 | Balanced -3

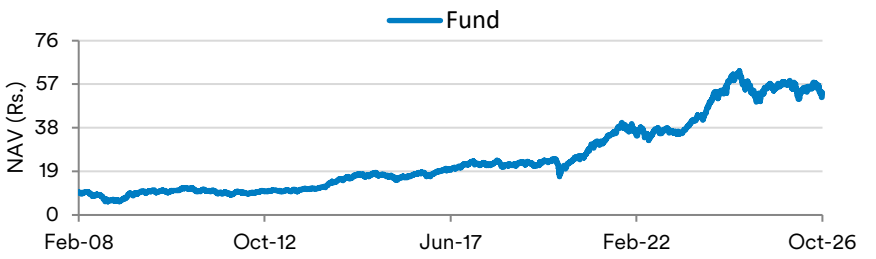
Fund v/s Benchmark Return (%)

	Fund
1 Month	-2.7%
6 Months	-2.4%
1 Year	-7.9%
2 Years	-3.8%
3 Years	8.2%
5 Years	7.0%
Inception	9.3%

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.

NAV vs Benchmark

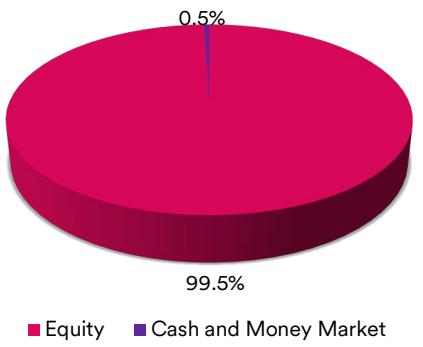


Actual v/s Targeted Asset Allocation (%)

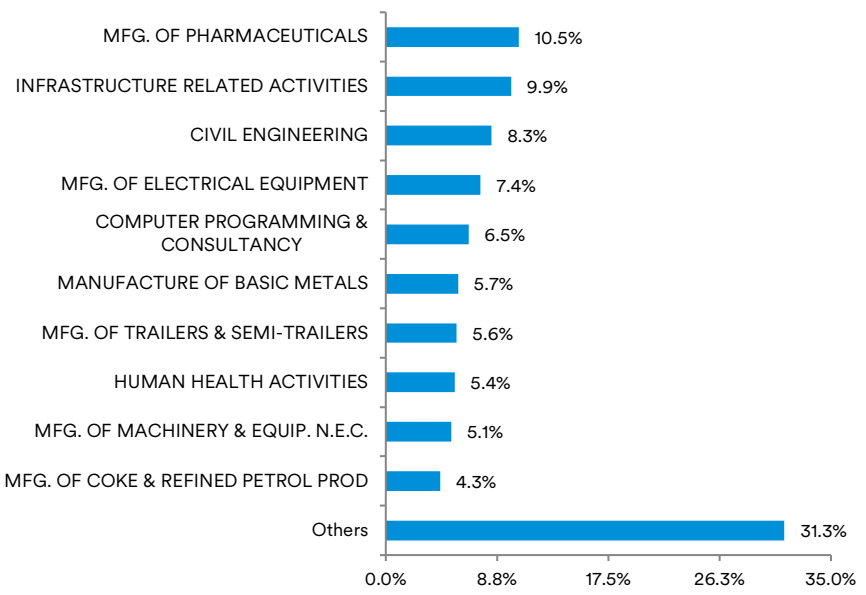
Security Type	Min	Max	Actual
Listed Equities	60%	100%	99.5%
Money Market Instruments	0%	40%	0.5%

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

Asset Mix



Industry Wise Exposure**



Security Name	Net Asset (%)
Equity	
LARSEN & TOUBRO LIMITED	6.2%
BHARTI AIRTEL LIMITED	6.2%
RELIANCE INDUSTRIES LIMITED	4.3%
TORRENT PHARMACEUTICALS LIMITED	3.3%
SAMVARDHANA MOTHERSON INTERNATIONAL L	3.1%
AXIS MF - NIFTY IT ETF	2.8%
SHAILY ENGINEERING PLASTICS LIMITED	2.6%
JINDAL STEEL & POWER LIMITED	2.4%
APOLLO HOSPITALS ENTERPRISE LIMITED	2.2%
TECH MAHINDRA LIMITED	2.0%
Others	64.7%
Total	**99.5%**
Cash and Money Market	**0.5%**
Portfolio Total	**100.0%**

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

Value Fund (Open Fund)

SFIN No: ULIF03615/07/25VALUEFUNDS117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

Investment Objective: To generate long-term capital appreciation by investing in companies which are priced attractively vs the broader market.

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

Inception Date	NAV	YTM	MD	AUM
28-Jul-2025	Rs. 10.5551	--	--	Rs. 385 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Ankur Kulshrestha	Equity - 11 | Debt - 0 | Balanced -3

Fund v/s Benchmark Return (%)

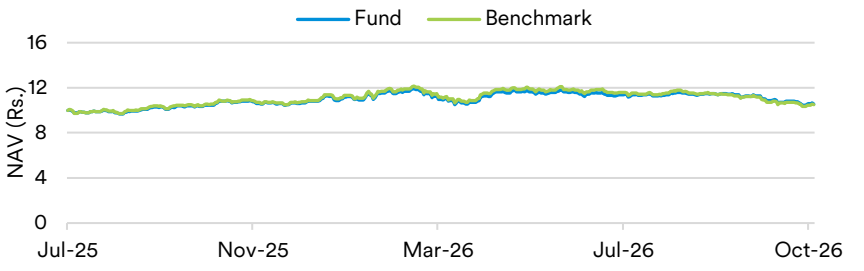
	Fund	Benchmark*
1 Month	-4.4%	-3.8%
6 Months	-9.1%	-11.5%
1 Year	-2.2%	-3.2%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	4.4%	3.8%

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.

NAV vs Benchmark

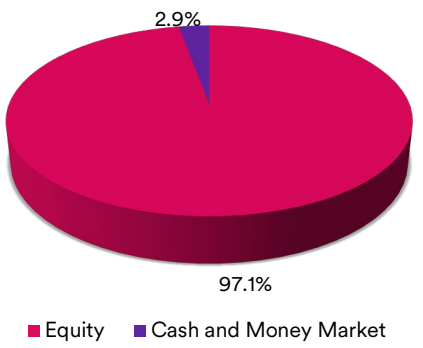


Actual v/s Targeted Asset Allocation (%)

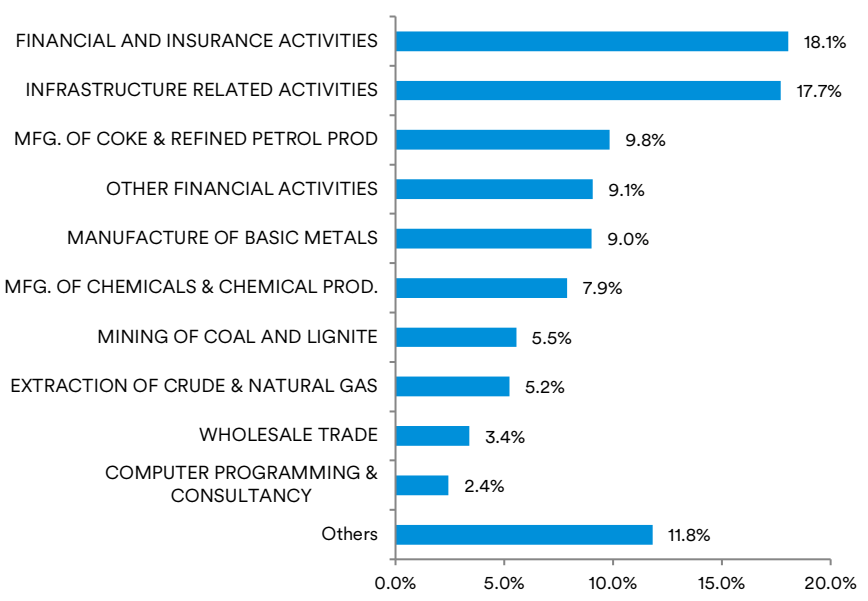
Security Type	Min	Max	Actual
Equities	60%	100%	97.1%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	2.9%

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

Asset Mix



Industry Wise Exposure**



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

Security Name	Net Asset (%)
Equity	
COAL INDIA LIMITED	5.5%
GRASIM INDUSTRIES LIMITED	5.5%
POWER GRID CORPORATION OF INDIA LIMITED	4.4%
STATE BANK OF INDIA	4.4%
OIL & NATURAL GAS CORPORATION LIMITED	4.3%
NTPC LIMITED	4.0%
REDINGTON LIMITED	3.4%
INDIAN OIL CORPORATION LIMITED	2.9%
MIRAE ASSET MF - NIFTY METAL ETF	2.9%
HDFC MF - NIFTY PSU BANK ETF	2.8%
Others	57.0%
Total	**97.1%**
Cash and Money Market	**2.9%**
Portfolio Total	**100.0%**

Pension Value Fund (Open Fund)

SFIN No: ULIF03716/09/25PEVALUFUND117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

Investment Objective: To generate long-term capital appreciation by investing in companies which are priced attractively vs the broader market.

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

Inception Date	NAV	YTM	MD	AUM
30-Sep-2025	Rs. 10.1467	--	--	Rs. 10 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Ankur Kulshrestha	Equity - 11 | Debt - 0 | Balanced -3

Fund v/s Benchmark Return (%)

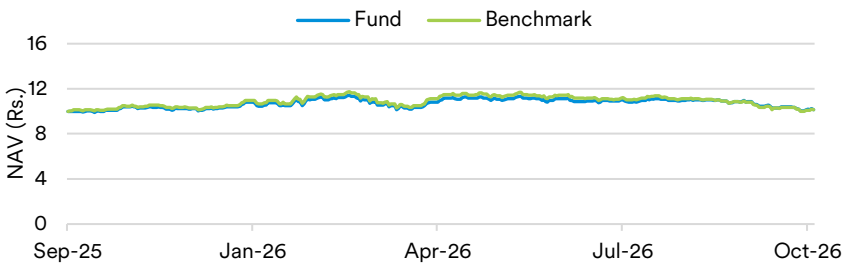
	Fund	Benchmark*
1 Month	-4.4%	-3.8%
6 Months	-9.0%	-11.5%
1 Year	-2.2%	-3.2%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	1.3%	1.2%

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.

NAV vs Benchmark

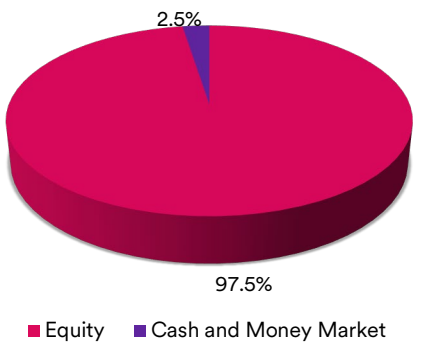


Actual v/s Targeted Asset Allocation (%)

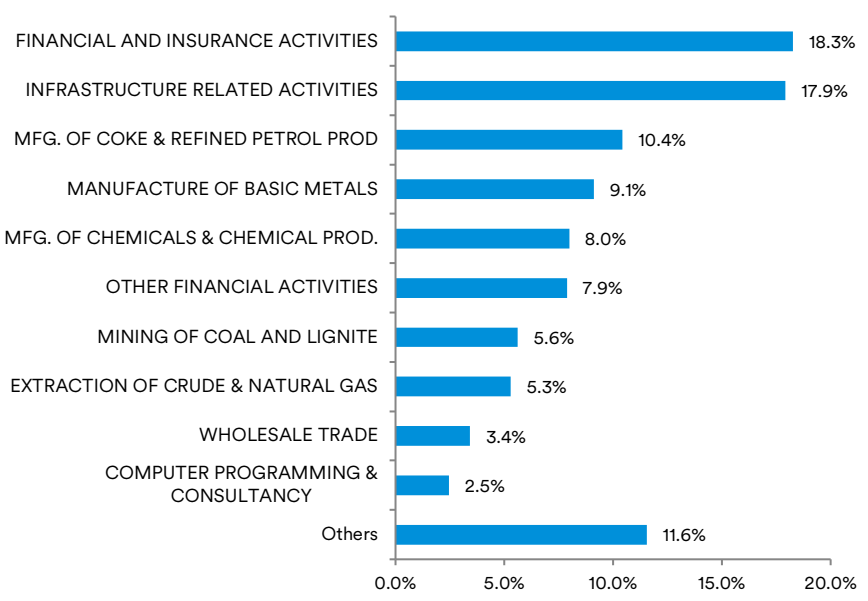
Security Type	Min	Max	Actual
Equities	60%	100%	97.5%
Government and other Debt Securities	0%	0%	0.0%
Money Market	0%	40%	2.5%

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

Asset Mix



Industry Wise Exposure**



Security Name	Net Asset (%)
Equity	
COAL INDIA LIMITED	5.6%
GRASIM INDUSTRIES LIMITED	5.6%
POWER GRID CORPORATION OF INDIA LIMITED	4.5%
STATE BANK OF INDIA	4.4%
OIL & NATURAL GAS CORPORATION LIMITED	4.4%
NTPC LIMITED	4.0%
MIRAE ASSET MF - NIFTY METAL ETF	3.9%
REDINGTON LIMITED	3.4%
INDIAN OIL CORPORATION LIMITED	3.0%
HINDALCO INDUSTRIES LIMITED	2.3%
Others	56.3%
Total	**97.5%**
Cash and Money Market	**2.5%**
Portfolio Total	**100.0%**

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

Multiplier (Closed Fund)

SFIN No: ULIF00625/01/05MULTIPLIER117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
07-Feb-2005	Rs. 100.2128	--	--	Rs. 1021 crore

Fund Manager(s)

Shashikant Wavhal

Funds Managed by the Fund Managers

Equity - 6 | Debt - 0 | Balanced -3

Fund v/s Benchmark Return (%)

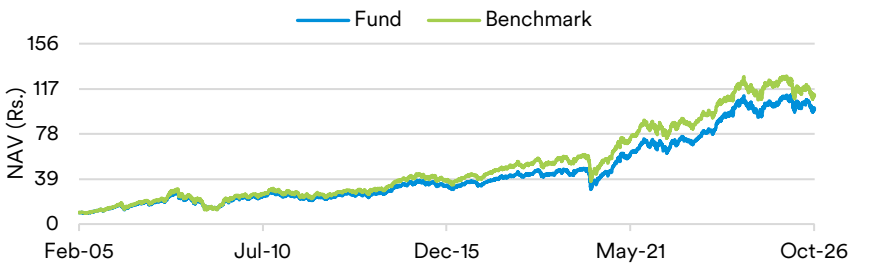
	Fund	Benchmark*
1 Month	1.6%	1.9%
6 Months	-3.3%	-3.9%
1 Year	-7.3%	-10.4%
2 Years	-1.2%	-2.4%
3 Years	8.4%	6.5%
5 Years	7.3%	5.5%
Inception	11.2%	11.7%

Past performance is not indicative of future performance

* Benchmark is Nifty 50 for Equity

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

NAV vs Benchmark

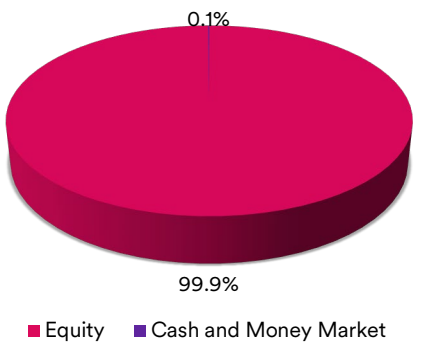


Actual v/s Targeted Asset Allocation (%)

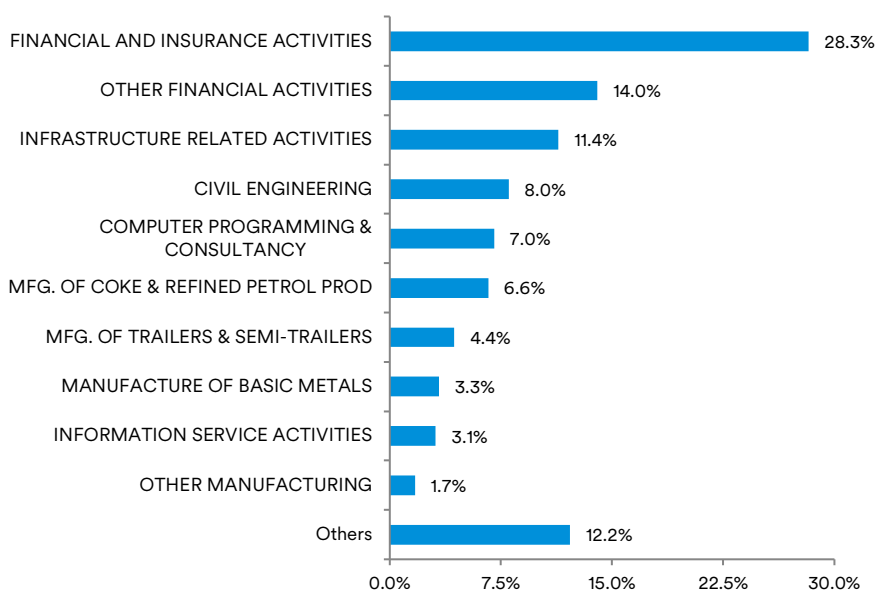
Security Type	Min	Max	Actual
Listed Equities	80%	100%	99.9%
Money Market Investments	0%	40%	0.1%

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

Asset Mix



Industry Wise Exposure**



Security Name	Net Asset (%)
Equity	
LARSEN & TOUBRO LIMITED	8.0%
ICICI BANK LIMITED	7.8%
BHARTI AIRTEL LIMITED	6.8%
RELIANCE INDUSTRIES LIMITED	6.6%
STATE BANK OF INDIA	6.1%
HDFC BANK LIMITED	5.5%
AXIS BANK LIMITED	3.4%
UTI MF - BANK ETF	3.3%
ETERNAL LIMITED	3.1%
MAHINDRA AND MAHINDRA LIMITED	2.9%
Others	46.4%
Total	**99.9%**
Cash and Money Market	**0.1%**
Portfolio Total	**100.0%**

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

Accelerator (Closed Fund)

SFIN No: ULIF00525/01/05ACCELERATO117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
07-Feb-2005	Rs. 77.4293	8.0%	3.3	Rs. 117 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Shashikant Wavhal	Equity - 6 | Debt - 0 | Balanced -3
Gaurav Balre	Equity - 0 | Debt - 10 | Balanced -8

Fund v/s Benchmark Return (%)

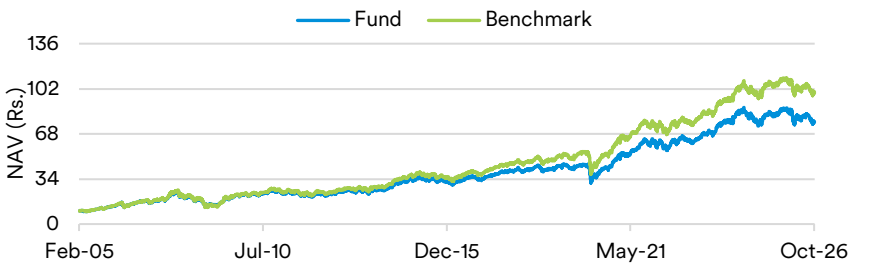
	Fund	Benchmark*
1 Month	0.9%	1.4%
6 Months	-3.6%	-2.9%
1 Year	-9.7%	-7.8%
2 Years	-3.0%	-0.9%
3 Years	4.8%	6.5%
5 Years	4.6%	5.5%
Inception	9.9%	11.1%

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.

NAV vs Benchmark



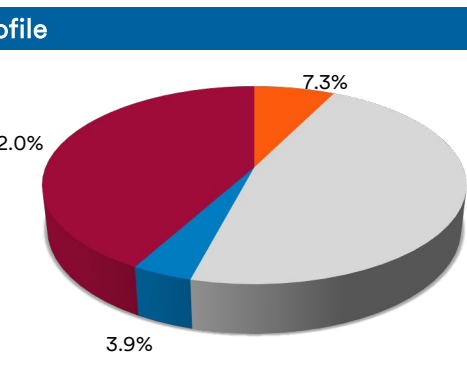
Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	0%	40%	1.0%
Infrastructure and Social Sector Secs	0%	40%	0.0%
Listed Equities	60%	95%	94.3%
Long Term Bonds	0%	60%	4.0%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	0.7%

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

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

Asset Mix



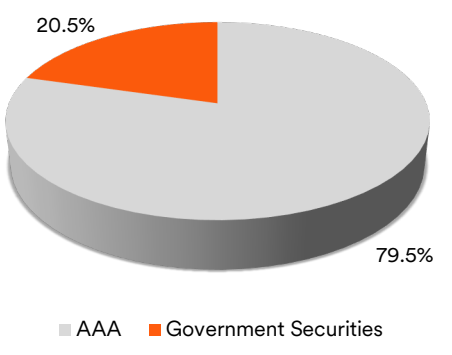
Industry Wise Exposure**

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

Security Name	Rating	Net Asset (%)
Equity		
LARSEN & TOUBRO LIMITED		6.9%
HDFC BANK LIMITED		6.4%
ICICI BANK LIMITED		6.3%
AXIS MF - BANK ETF		6.1%
RELIANCE INDUSTRIES LIMITED		5.9%
BHARTI AIRTEL LIMITED		5.3%
ICICI PRUDENTIAL MF - FINANCIAL SERVICES ETF		4.2%
STATE BANK OF INDIA		3.9%
INFOSYS LIMITED		3.3%
AXIS BANK LIMITED		2.9%
Others		43.2%
Total		**94.3%**
Government Securities		
6.94% GOI 2036		0.8%
7.57% GOI 2033		0.2%
Total		**1.0%**
Corporate Bonds		
SUNDARAM FINANCE LIMITED	AAA	2.6%
POWER GRID CORPORATION OF INDIA I	AAA	0.8%
NATIONAL HOUSING BANK	AAA	0.7%
Total		**4.0%**
Cash and Money Market		**0.7%**
Portfolio Total		**100.0%**

Debt Maturity Profile

Rating Credit Profile



Balancer (Closed Fund)

SFIN No: ULIF00425/01/05BALANCERFN117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
08-Feb-2005	Rs. 58.9704	8.0%	4.5	Rs. 141 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Shashikant Wavhal	Equity - 6 | Debt - 0 | Balanced -3
Gaurav Balre	Equity - 0 | Debt - 10 | Balanced -8

Fund v/s Benchmark Return (%)

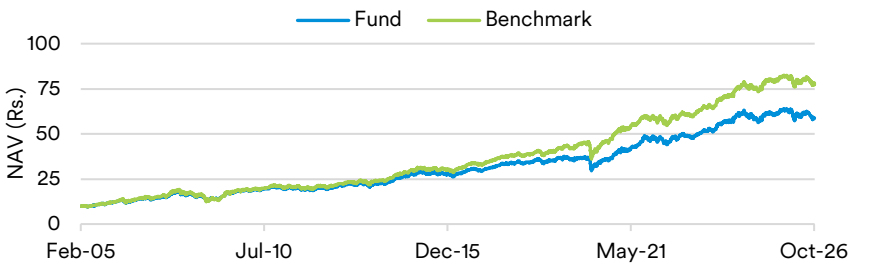
	Fund	Benchmark*
1 Month	0.2%	0.6%
6 Months	-2.2%	-1.2%
1 Year	-6.3%	-4.0%
2 Years	-1.1%	1.3%
3 Years	4.7%	6.5%
5 Years	4.4%	5.5%
Inception	8.5%	9.9%

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.

NAV vs Benchmark



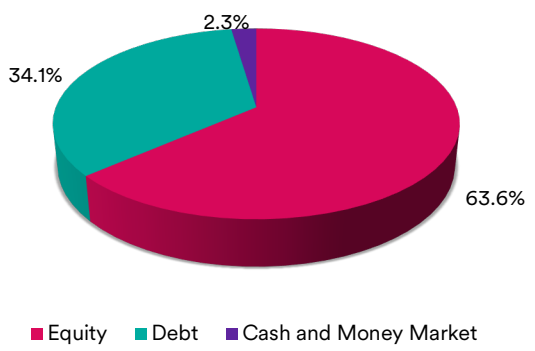
Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	12.7%
Infrastructure and Social Sector Secs	0%	60%	0.0%
Listed Equities	35%	65%	63.6%
Long Term Bonds	0%	60%	21.4%
Short Term Bonds	0%	35%	0.0%
Money Market Instruments	0%	40%	2.3%

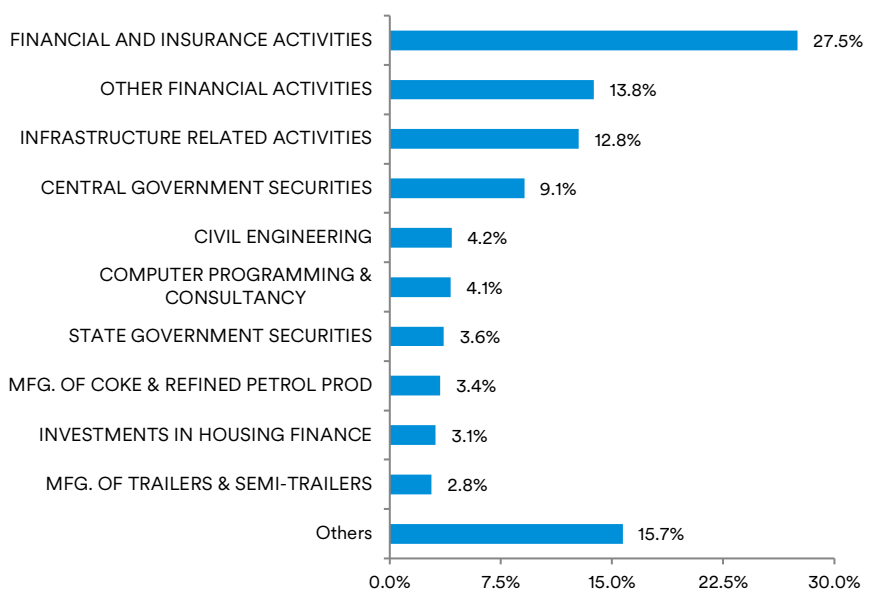
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

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

Asset Mix



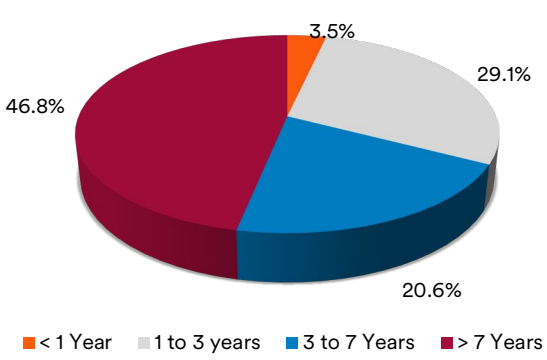
Industry Wise Exposure**



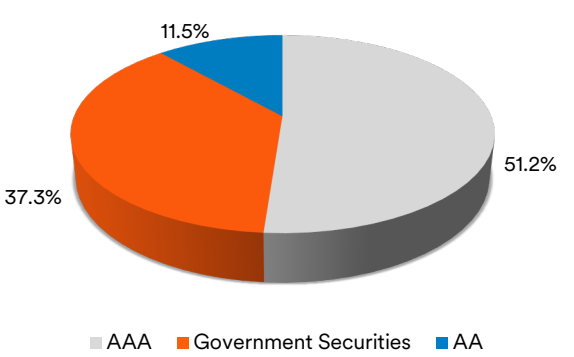
**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Security Name	Rating	Net Asset (%)
Equity		
AXIS MF - BANK ETF		4.6%
LARSEN & TOUBRO LIMITED		4.2%
HDFC BANK LIMITED		4.1%
ICICI PRUDENTIAL MF - FINANCIAL SERVICES ETF		3.8%
BHARTI AIRTEL LIMITED		3.5%
ICICI BANK LIMITED		3.5%
RELIANCE INDUSTRIES LIMITED		3.4%
STATE BANK OF INDIA		2.4%
INFOSYS LIMITED		2.1%
MIRAE ASSET MF - NIFTY FINANCIAL SERVICES E		1.9%
Others		30.1%
Total		**63.6%**
Government Securities		
7.04% GOI 2029		4.6%
7.75% DELHI SDL 2041		2.6%
6.94% GOI 2036		2.4%
8.3% GOI 2040		1.1%
6.76% GOI 2061		0.9%
7.20% KARNATAKA SDL 2029		0.7%
8.71% UTTAR PRADESH SDL 2028		0.4%
Total		**12.7%**
Corporate Bonds		
SUNDARAM FINANCE LIMITED	AAA	4.3%
PIRAMAL FINANCE LIMITED	AA	3.9%
HDFC BANK LIMITED	AAA	3.3%
NTPC LIMITED	AAA	3.3%
NATIONAL HOUSING BANK	AAA	3.1%
THE NATIONAL BANK FOR FINANCING I	AAA	1.3%
STATE BANK OF INDIA	AAA	1.3%
POWER FINANCE CORPORATION LIMIT	AAA	0.6%
SHRIRAM FINANCE LIMITED	AAA	0.4%
Total		**21.4%**
Cash and Money Market		**2.3%**
Portfolio Total		**100.0%**

Debt Maturity Profile



Rating Credit Profile



Preserver (Closed Fund)

SFIN No: ULIF00125/01/05PRESERVERF117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
10-Feb-2005	Rs. 35.8938	7.2%	3.0	Rs. 23 crore

Fund Manager(s)

Gaurav Balre

Funds Managed by the Fund Managers

Equity - 0 | Debt - 10 | Balanced -8

Fund v/s Benchmark Return (%)

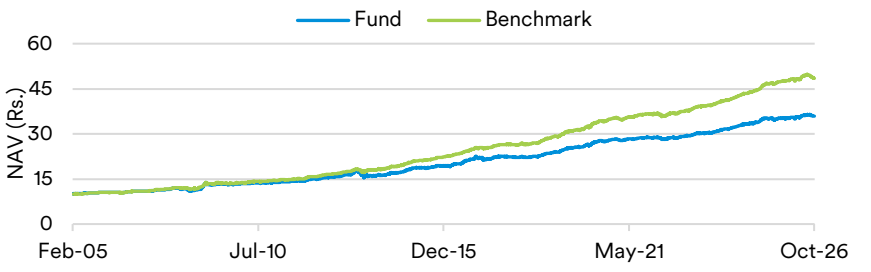
	Fund	Benchmark*
1 Month	-0.5%	-0.8%
6 Months	1.3%	0.8%
1 Year	2.1%	2.4%
2 Years	4.0%	5.7%
3 Years	5.7%	7.0%
5 Years	4.6%	5.9%
Inception	6.1%	7.5%

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.

NAV vs Benchmark

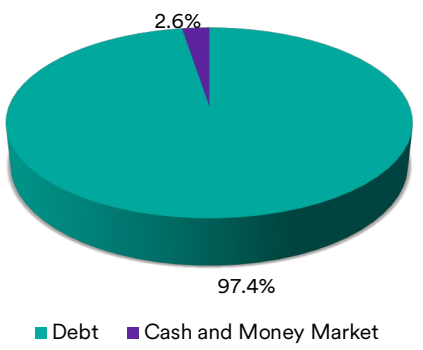


Actual v/s Targeted Asset Allocation (%)

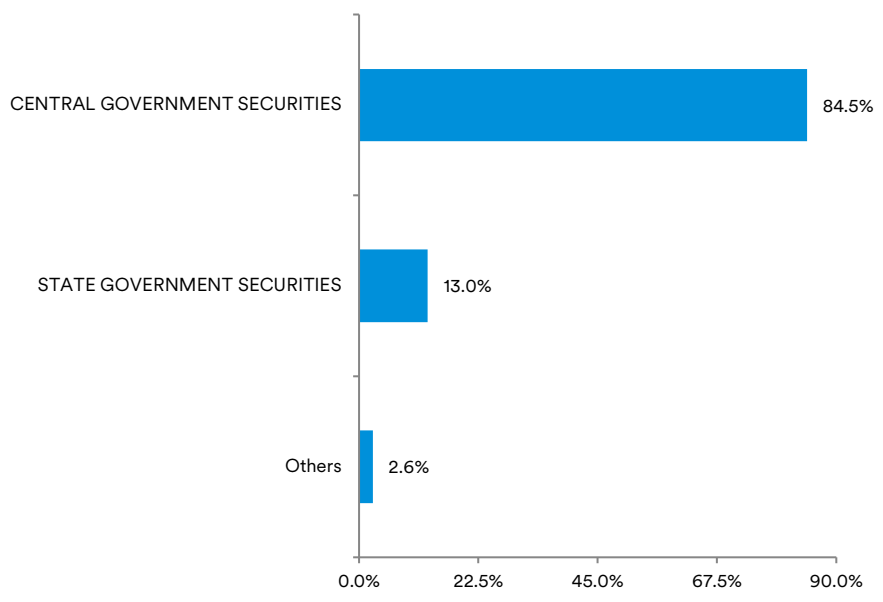
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	80%	100%	97.4%
Money Market Investments	0%	40%	2.6%

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

Asset Mix



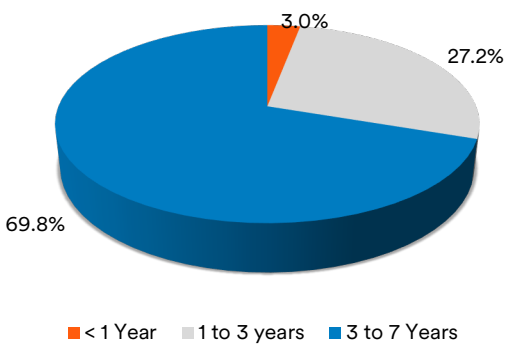
Industry Wise Exposure**



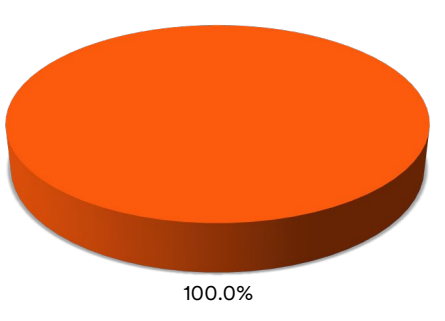
**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Security Name	Rating	Net Asset (%)
Government Securities		
6.01% GOI 2030		53.5%
7.04% GOI 2029		15.0%
6.36% GOI 2031		12.4%
7.20% KARNATAKA SDL 2029		4.9%
8.13% KERALA SDL 2028		4.3%
7.16% ODISHA SDL 2032		2.1%
6.57% GOI 2033		2.0%
8.71% UTTAR PRADESH SDL 2028		1.7%
6.2% GOI 2029		1.5%
Total		**97.4%**
Cash and Money Market		**2.6%**
Portfolio Total		**100.0%**

Debt Maturity Profile



Rating Credit Profile



Protector (Closed Fund)

SFIN No: ULIF00225/01/05PROTECTORF117

October 31, 2026

pnb MetLife LIFE INSURANCE

Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
04-Feb-2005	Rs. 37.1142	8.0%	6.3	Rs. 44 crore

Fund Manager(s)	Funds Managed by the Fund Managers
Gaurav Balre	Equity - 0 | Debt - 10 | Balanced -8

Fund v/s Benchmark Return (%)

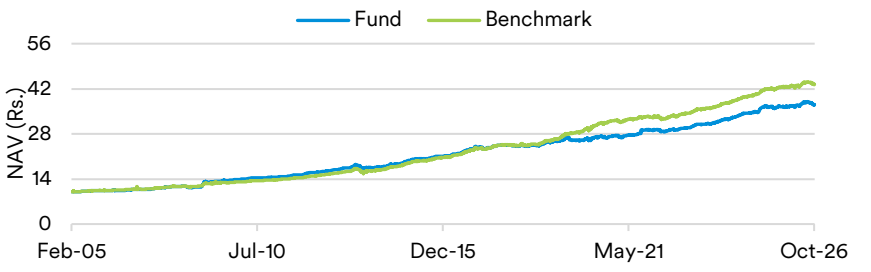
	Fund	Benchmark*
1 Month	-1.0%	-0.7%
6 Months	1.1%	1.5%
1 Year	1.9%	2.4%
2 Years	3.9%	4.8%
3 Years	5.9%	6.4%
5 Years	5.0%	5.6%
Inception	6.2%	7.0%

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.

NAV vs Benchmark



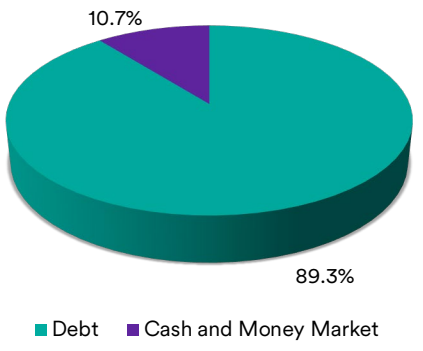
Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	25%	90%	45.4%
Infrastructure and Social Sector Secs	0%	60%	0.0%
Long Term Bonds	10%	60%	44.0%
Short Term Bonds	0%	45%	0.0%
Money Market Investments	0%	40%	10.7%

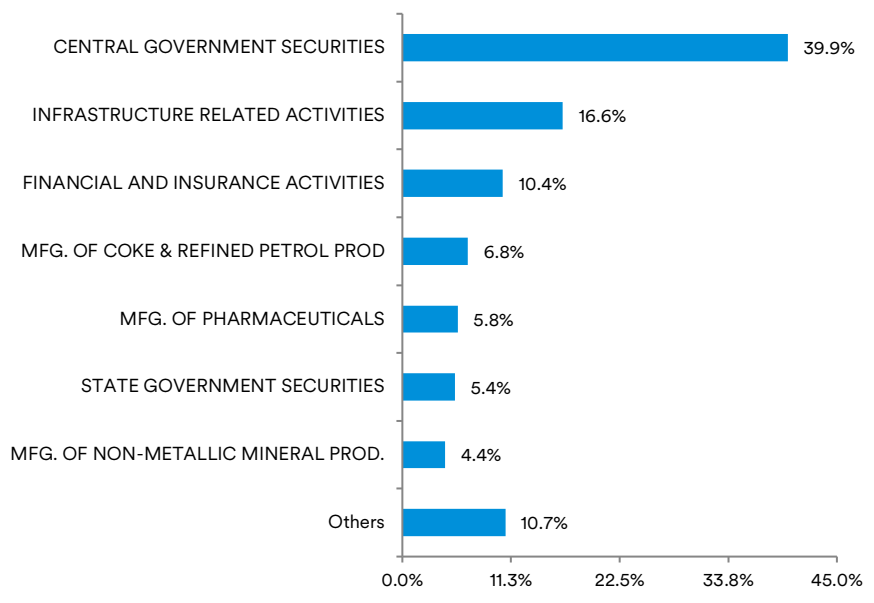
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

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

Asset Mix



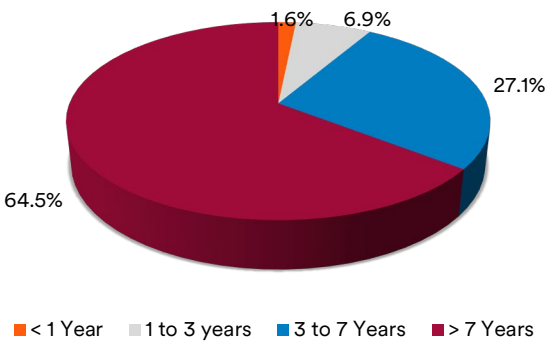
Industry Wise Exposure**



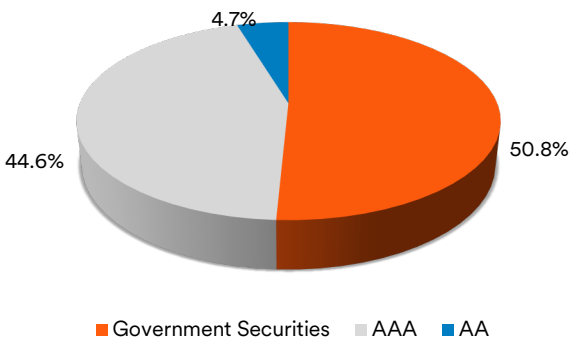
**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Security Name	Rating	Net Asset (%)
Government Securities		
7.06% GOI 2041		13.7%
6.94% GOI 2036		12.8%
7.71% GOI 2066		4.5%
6.53% GOI 2031		4.4%
7.59% UTTAR PRADESH SDL 2042		4.3%
7.09% GOI 2054		4.2%
7.49% TAMILNADU SDL 2036		1.1%
8.13% GOI 2045		0.3%
Total		**45.4%**
Corporate Bonds		
RELIANCE INDUSTRIES LIMITED	AAA	6.8%
STATE BANK OF INDIA	AAA	6.5%
NATIONAL BANK FOR AGRICULTURE & I	AAA	6.2%
RURAL ELECTRIFICATION CORPORATIO	AAA	5.8%
SUN PHARMACEUTICAL INDUSTRIES LI	AAA	5.8%
ULTRATECH CEMENT LIMITED	AAA	4.4%
POWER FINANCE CORPORATION LIMIT	AAA	4.4%
PIRAMAL FINANCE LIMITED	AA	4.2%
Total		**44.0%**
Cash and Money Market		**10.7%**
Portfolio Total		**100.0%**

Debt Maturity Profile



Rating Credit Profile



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