

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY

ANALYST APRIL 2025



IN UNIT LINKED POLICIES, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

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INVESTMENT INSIGHT

Fund Report as on 31st March 2025

Macro-Economic Update

India economy continues to demonstrate resilience with GST collections in March rising by 9.9% year-on-year, reaching ₹1.96 lakh crore. Additionally, the Purchasing Manager's Index (PMI) for manufacturing in March increased substantially to 58.1, supported by robust demand & sales growth. Non-food credit growth remained robust at 11.1% year-on-year

CPI inflation moderated sharply to a 7-month low at 3.6% in February, driven by sequential decline in the prices of vegetables, pulses & products, eggs, sugar & confectionaries, spices, and meat & fish. However, core inflation rose to 4.0% due to rise in gold price.

On the fiscal front, India's position remains stable with the fiscal deficit for first eleven months of FY25 at 86% of FY2025 budget with receipts growing 13.4% higher y-o-y, driven by strong growth in personal income taxes and non-tax revenues. Total expenditure grew by 3.9% y-o-y during the period.

The merchandise trade deficit eased to a 3.5-year low to USD 14.1 billion in February 2025, driven by reduced import of electronic goods, crude oil and ores and minerals. Foreign exchange reserves increased to USD 658.8 billion, sufficient to cover more than 10 months of import bills.

India's current account deficit (CAD) narrowed to USD 11.5 bn in Q3FY25, accounting for 1.1% of GDP primarily due to reduction in goods trade deficit to USD 79.2 bn led by higher non-oil exports.

President Trump's recent policies have significantly impacted global events, particularly in trade, immigration, foreign affairs, and digital currency regulation. As part of his plan to reshape the U.S. tariff structure, he introduced aggressive measures, including a 10% ad valorem duty on all U.S. imports. Tariffs on India increased by 26%, while those on China (34%), Vietnam (46%), Thailand (37%), and the EU (20%) saw even larger hikes. The global monetary policies of major central banks were influenced with uncertainties from Trump's tariff policies. The US Federal Reserve kept policy rates unchanged during its March meeting while retaining the projection of 50bps rate cuts in 2025. The Fed revised the GDP growth projections downward while raising its PCE inflation forecasts. Although, it announced a slowdown in the pace of its balance sheet reduction. Following suit, Bank of England and the Bank of Japan also kept their policy rates unchanged citing the impact of global uncertainties on domestic economic activity.

Equity Market Update

Indian equities market experienced a strong rebound in March 2025 with 6.3% gain after five consecutive month of consolidation. Foreign inflows in the second half of March and strengthening of INR led to rally in broader markets with Mid-cap and small-cap indices gained by 7.5% and 9.5% respectively. Inflation for February came in as a positive surprise at 3.6% v/s 4.3% in Jan. The investor sentiment buoyed after the Federal Reserve indicated two rate cuts this year and improvement in foreign inflows. Post the revised tariffs implemented by the US on exporting countries, expect global trades and markets to remain volatile.

During March'25, Bank Index was up by 6.7% while capital goods, oil & gas and metals sectors were up 10-15% except IT, which declined 1.2%. On a domestic front, GST collections growth improved to 10% YoY growth. Systemic liquidity switched to surplus as RBI implemented several measures to inject liquidity. On the global front, OPEC+ unveiled plans to gradually unwind its voluntary production cuts. FOMC kept policy rates unchanged at 4.25-4.5% and retained the projection of two rate cuts in CY2025. Meanwhile, FPIs bought US\$ 234.4 mn, whereas DIIs bought US\$4.3bn that led to rally for March 2025.

Equity Market Outlook & Strategy

With global markets expected to remain volatile along with uncertainty in US, we expect Indian markets to be a beneficiary. Benign inflationary environment augurs well for interest rates in India. We remain optimistic on Indian equities in medium to long term. Improving earnings outlook, positive economic indicators and market volatility provides an opportunity for long-term investors to capitalize on India's evolving economic landscape and its strategic positioning in global markets.

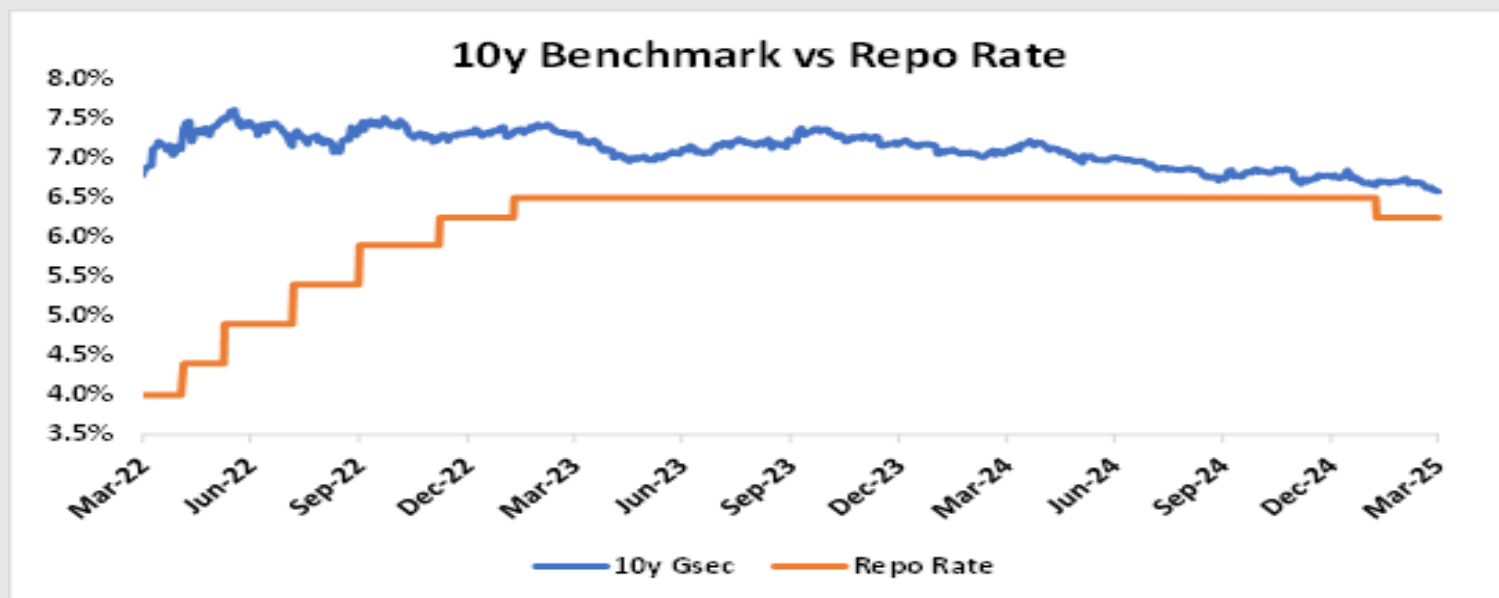
Currently, the Nifty is trading at a P/E ratio of 19x on a one-year forward basis, providing good opportunity to accumulate. Consumer Discretionary, Defence, EMS and BFSI sectors are crucial for driving economic growth in India.



INVESTMENT INSIGHT

Fund Report as on 31st March 2025

Fixed Income Market Update



India's 10-year benchmark government bond traded within a range of 6.58% to 6.75% before closing at 6.58% versus 6.73% last month. This downward movement in yields was influenced by aggressive OMO purchases, strong FPI inflows of over INR 37000 cr and a fall in global yields. The spread assets like state government securities saw a larger fall in yields, driven by investor demand.

Fixed Income Market Outlook & Strategy

The downward trajectory of CPI inflation, coupled with a record Rabi output and a fiscally prudent Union Budget, may prompt the RBI's Monetary Policy Committee (MPC) to further ease policy rates. However, RBI's policy stance will also remain responsive to external developments to ensure macroeconomic stability. Additionally, to ensure transmission of policy easing RBI is likely to continue its efforts to maintain comfortable liquidity in the system through open market operations (OMO) purchases, USD/INR buy sell swaps etc. The inclusion of Indian debt in global indices is also expected to bolster the demand-supply dynamics for government securities, attracting greater investor interest.

Investment Strategy

Our investment approach remains grounded in credit prudence and a commitment to high-quality assets. 100% of our Fixed Income Investments are allocated to sovereign and AAA rated instruments, ensuring low-risk exposure and robust credit quality.

As we navigate evolving market dynamics, we continue to be agile and closely monitoring key indicators such as, FPI flows trajectory, and RBI's liquidity & monetary policy actions.

Data Sources: RBI, Bloomberg, MOSPI, NSO, CGA.



INVESTMENT INSIGHT

Life Equity Fund 3 (ULIF04201/01/10LEQUITYF03121)

Fund Report as on 31st March 2025

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 31st March 25: ₹ 46.7380

Inception Date: 11th January 2010

Benchmark: Nifty 50 Index

AUM as on 31st March 25:

₹ 2,547.22 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	75-100	98
MMI / Others	00-25	2

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.21%	6.30%
Last 6 Months	-13.03%	-8.88%
Last 1 Year	1.33%	5.34%
Last 2 Years	15.59%	16.40%
Last 3 Years	9.80%	10.43%
Since Inception	10.66%	10.35%

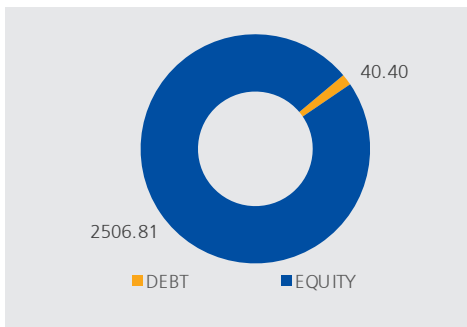
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

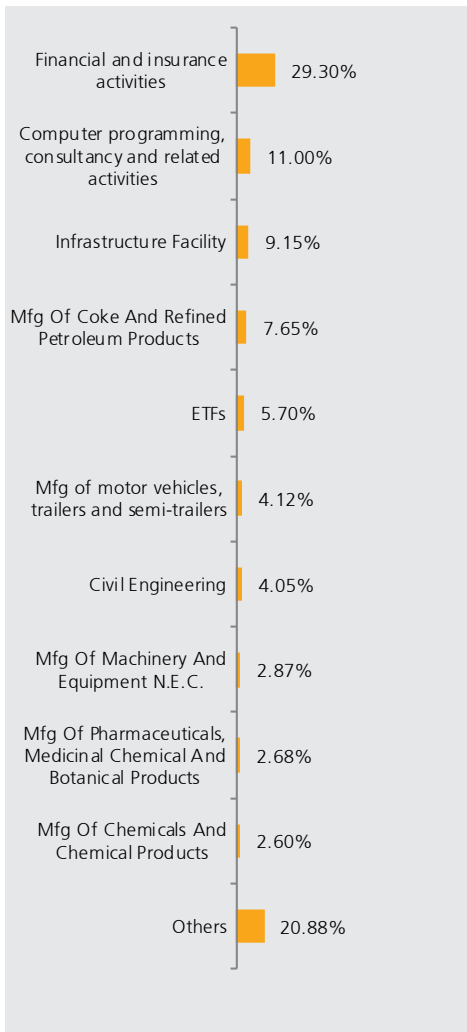
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.18%
ICICI BANK LTD.FV-2	7.58%
RELIANCE INDUSTRIES LTD.	5.95%
INFOSYS LIMITED	4.81%
BHARTI AIRTEL LIMITED	4.01%
LARSEN&TUBRO	3.54%
TATA CONSULTANCY SERVICES LTD.	3.50%
KOTAK MAHINDRA BANK LIMITED_FV5	2.67%
ITC - FV 1	2.40%
STATE BANK OF INDIAFV-1	2.23%
MAHINDRA & MAHINDRA LTD.-FV5	2.13%
AXIS BANK LIMITEDFV-2	1.78%
BAJAJ FINANCE LIMITED	1.71%
HCL TECHNOLOGIES LIMITED	1.47%
MARUTI UDYOG LTD.	1.45%
NTPC LIMITED	1.44%
TRENT LTD	1.41%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.36%
EICHER MOTORS LIMITED	1.12%
PCBL LIMITED	1.11%
SHRIRAM FINANCE LIMITED	1.10%
HINDUSTAN LEVER LTD.	1.09%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.04%
BLUE STAR LIMITED	1.04%
BHARAT ELECTRONICS LIMITED	1.00%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.99%
PIDILITE INDUSTRIES LIMITED	0.98%
ZOMATO LIMITED	0.91%
AMBER ENTERPRISES INDIA LTD	0.89%
KAYNES TECHNOLOGY INDIA LIMITED	0.88%
HERO MOTOCORP LIMITED	0.77%
INDUS TOWERS LIMITED	0.75%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.73%
ULTRATECH CEMCO LTD	0.73%
STEEL AUTHORITY OF INDIA LIMITED	0.68%
VARUN BEVERAGES LIMITED	0.66%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.63%
MPHASIS LIMITED	0.59%
AFCONS INFRASTRUCTURE LIMITED	0.58%
SBI LIFE INSURANCE COMPANY LIMITED	0.56%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.56%
AMBUJA CEMENTS LIMITED	0.52%
SIEMENS LIMITED	0.52%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.51%
HINDUSTAN AERONAUTICS LIMITED	0.51%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.51%
AVENUE SUPERMARTS LIMITED	0.50%
KIRLOSKAR CUMMINS	0.50%
JINDAL STEEL & POWER LTD.	0.50%
AUROBINDO PHARMA LIMITED	0.49%
PUNJAB NATIONAL BANK	0.46%
ZYDUS LIFESCIENCES LIMITED	0.46%
VOLTAS LTD	0.45%
HINDALCO INDUSTRIES LTD FV RE 1	0.43%
MAHANAGAR GAS LIMITED	0.42%
GODREJ CONSUMER PRODUCTS LIMITED	0.42%
SPICEJET LTD	0.42%
ONGCFV-5	0.41%
DR. REDDY LABORATORIES	0.37%
Vedanta Limited	0.35%
TATA CONSUMER PRODUCTS LIMITED	0.34%
BAJAJ AUTO LTD	0.33%
WAAREE ENERGIES LIMITED	0.32%
TATA POWER CO. LTD.FV-1	0.32%
BRAINBEES SOLUTIONS LIMITED	0.31%
PREMIER ENERGIES LIMITED	0.31%
INDRAPRASTHA GAS LIMITED	0.31%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.30%
POWER FINANCE CORPORATION LTD	0.30%
MANKIND PHARMA LIMITED	0.29%
RURAL ELECTRIFICATION CORPORATION LTD	0.29%
INDIAN OIL CORPORATION LIMITED	0.29%
TATA IRON & STEEL COMPANY LTD	0.29%
TATA MOTORS LTD.FV-2	0.29%
NATIONAL ALUMINIUM COMPANY LIMITED	0.28%
BAJAJ FINSERV LIMITED	0.27%
MANAPPURAM FINANCE LIMITED	0.26%
CARRARO INDIA LIMITED	0.25%
SWIGGY LIMITED	0.25%
TITAN COMPANY LIMITED	0.24%
AARTI INDUSTRIES LIMITED	0.10%
Equity Total	92.72%
KOTAK NIFTY BANK ETF	0.89%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.87%
Nippon India ETF Bank Bees	0.87%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.86%
UTI NIFTY BANK ETF	0.77%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.72%
SBI-ETF Nifty Bank	0.70%
ETFs	5.70%
Money Market Total	2.01%
Current Assets	-0.43%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Make In India Fund (ULIF06924/03/15LMAKEINDIA121)

Fund Report as on 31st March 2025

Investment Objective

Provide high return in the long term through exposure to equity investments in the sectors related to industrial activity. The risk appetite is 'high'

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 31st March 25: ₹ 26.2235

Inception Date: 18th February 2016

Benchmark: Nifty 50 Index

AUM as on 31st March 25:

₹ 687.87 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	99
Gsec / Debt	0-20	-
MMI / Others	0-20	1

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.24%	6.30%
Last 6 Months	-13.24%	-8.88%
Last 1 Year	-0.02%	5.34%
Last 2 Years	14.49%	16.40%
Last 3 Years	9.72%	10.43%
Since Inception	11.15%	13.87%

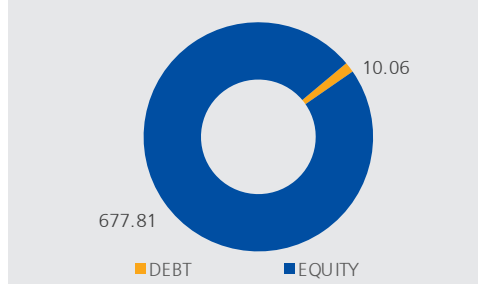
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

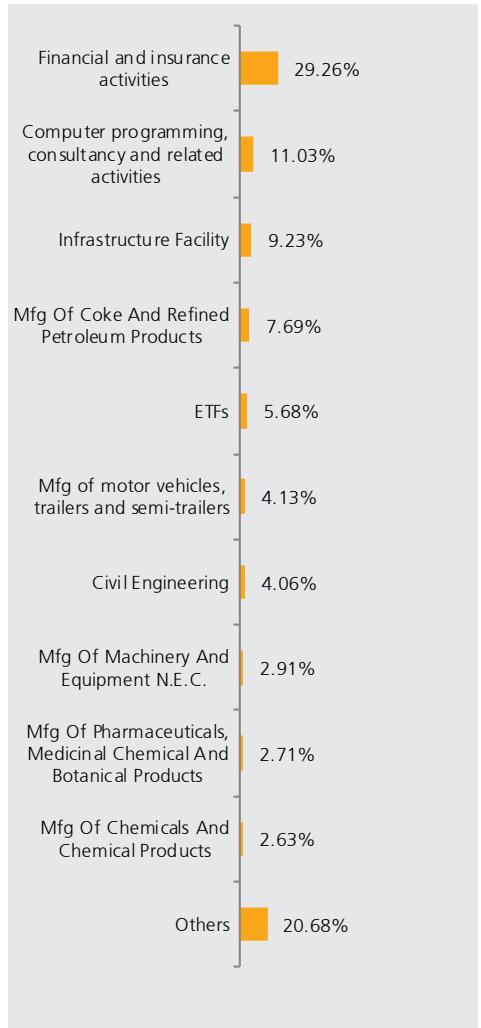
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.04%
ICICI BANK LTD.FV-2	7.61%
RELIANCE INDUSTRIES LTD.	5.97%
INFOSYS LIMITED	4.82%
BHARTI AIRTEL LIMITED	4.03%
LARSEN&TUBRO	3.55%
TATA CONSULTANCY SERVICES LTD.	3.52%
KOTAK MAHINDRA BANK LIMITED_FV5	2.68%
ITC - FV 1	2.41%
STATE BANK OF INDIAFV-1	2.25%
MAHINDRA & MAHINDRA LTD.-FV5	2.14%
AXIS BANK LIMITEDFV-2	1.79%
BAJAJ FINANCE LIMITED	1.72%
HCL TECHNOLOGIES LIMITED	1.46%
NTPC LIMITED	1.46%
MARUTI UDYOG LTD.	1.45%
TRENT LTD	1.41%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.38%
EICHER MOTORS LIMITED	1.13%
PCBL LIMITED	1.12%
SHRIRAM FINANCE LIMITED	1.11%
HINDUSTAN LEVER LTD.	1.10%
BLUE STAR LIMITED	1.05%
BHARAT ELECTRONICS LIMITED	1.00%
PIDILITE INDUSTRIES LIMITED	1.00%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	1.00%
ZOMATO LIMITED	0.92%
AMBER ENTERPRISES INDIA LTD	0.90%
KAYNES TECHNOLOGY INDIA LIMITED	0.88%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.86%
HERO MOTOCORP LIMITED	0.78%
INDUS TOWERS LIMITED	0.77%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.74%
ULTRATECH CEMCO LTD	0.73%
STEEL AUTHORITY OF INDIA LIMITED	0.69%
VARUN BEVERAGES LIMITED	0.67%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.63%
Mphasis Limited	0.59%
AFCONS INFRASTRUCTURE LIMITED	0.59%
SBI LIFE INSURANCE COMPANY LIMITED	0.56%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.56%
AMBUJA CEMENTS LIMITED	0.52%
SIEMENS LIMITED	0.52%
HINDUSTAN AERONAUTICS LIMITED	0.51%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.51%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.51%
KIRLOSKAR CUMMINS	0.50%
AVENUE SUPERMARTS LIMITED	0.50%
JINDAL STEEL & POWER LTD.	0.50%
AUROBINDO PHARMA LIMITED	0.49%
PUNJAB NATIONAL BANK	0.46%
ZYDUS LIFESCIENCES LIMITED	0.46%
VOLTAS LTD	0.45%
HINDALCO INDUSTRIES LTD FV RE 1	0.43%
MAHANAGAR GAS LIMITED	0.43%
GODREJ CONSUMER PRODUCTS LIMITED	0.43%
SPICEJET LTD	0.43%
ONGCFV-5	0.41%
DR. REDDY LABORATORIES	0.38%
TATA CONSUMER PRODUCTS LIMITED	0.35%
Vedanta Limited	0.35%
BAJAJ AUTO LTD	0.33%
VAAAREE ENERGIES LIMITED	0.32%
TATA POWER CO. LTD.FV-1	0.32%
BRAINBEES SOLUTIONS LIMITED	0.31%
PREMIER ENERGIES LIMITED	0.31%
INDRAPRASTHA GAS LIMITED	0.31%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.30%
POWER FINANCE CORPORATION LTD	0.30%
MANKIND PHARMA LIMITED	0.30%
RURAL ELECTRIFICATION CORPORATION LTD	0.29%
INDIAN OIL CORPORATION LIMITED	0.29%
TATA IRON & STEEL COMPANY LTD	0.29%
TATA MOTORS LTD.FV-2	0.29%
NATIONAL ALUMINIUM COMPANY LIMITED	0.28%
BAJAJ FINSERV LIMITED	0.27%
MANAPPURAM FINANCE LIMITED	0.26%
CARRARO INDIA LIMITED	0.25%
TITAN COMPANY LIMITED	0.25%
SWIGGY LIMITED	0.25%
AARTI INDUSTRIES LIMITED	0.10%
Equity Total	92.86%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.88%
Nippon India ETF Bank Bees	0.88%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.87%
KOTAK NIFTY BANK ETF	0.82%
UTI NIFTY BANK ETF	0.78%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.73%
SBI-ETF Nifty Bank	0.71%
ETFs	5.68%
Money Market Total	1.78%
Current Assets	-0.32%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Large Cap Equity Fund (ULIF07101/12/19LLARGCAPEQ121)

Fund Report as on 31st March 2025

Investment Objective

To generate consistent long-term performance through exposure to predominantly large cap equities with particular focus on companies having demonstrable corporate governance, built-in competitive advantage in their business model and good track record in Financial Performance. Further, we recognize that there is significant probability of negative returns in the short term. The risk appetite is 'high'. In adverse situations investments in money market securities would be increased to protect policy holders long term interests and returns

Fund Details

Fund Manager: Mr Jagdish Bhanushali

NAV as on 31st March 25: ₹ 17.8168

Inception Date: 16th January 2020

Benchmark: Nifty 50 Index

AUM as on 31st March 25:

₹ 1,099.70 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	97
Gsec / Debt	00-10	-
MMI / Others	00-40	3

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.17%	6.30%
Last 6 Months	-13.00%	-8.88%
Last 1 Year	0.12%	5.34%
Last 2 Years	14.93%	16.40%
Last 3 Years	9.60%	10.43%
Since Inception	11.73%	13.16%

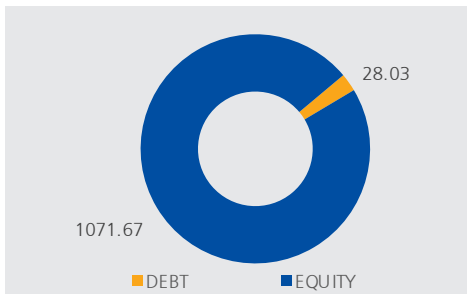
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

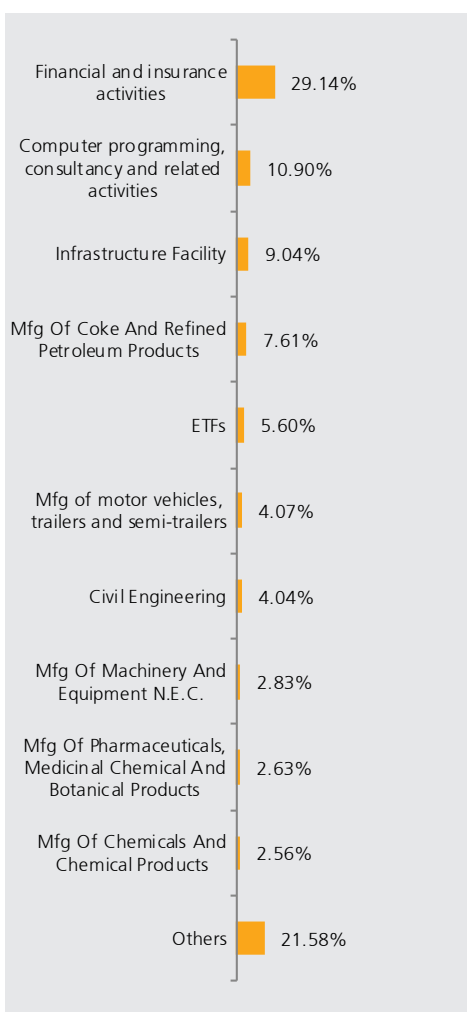
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.13%
ICICI BANK LTD.FV-2	7.54%
RELIANCE INDUSTRIES LTD.	5.91%
INFOSYS LIMITED	4.79%
BHARTI AIRTEL LIMITED	3.99%
LARSEN&TUBRO	3.53%
TATA CONSULTANCY SERVICES LTD.	3.43%
KOTAK MAHINDRA BANK LIMITED_FV5	2.67%
ITC - FV 1	2.39%
STATE BANK OF INDIAFV-1	2.21%
MAHINDRA & MAHINDRA LTD.-FV5	2.12%
AXIS BANK LIMITEDFV-2	1.78%
BAJAJ FINANCE LIMITED	1.69%
HCL TECHNOLOGIES LIMITED	1.48%
NTPC LIMITED	1.42%
MARUTI UDYOG LTD.	1.42%
TRENT LTD	1.40%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.34%
PCBL LIMITED	1.10%
EICHER MOTORS LIMITED	1.10%
SHRIRAM FINANCE LIMITED	1.10%
HINDUSTAN LEVER LTD.	1.09%
BLUE STAR LIMITED	1.02%
BHARAT ELECTRONICS LIMITED	1.00%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.98%
PIDILITE INDUSTRIES LIMITED	0.96%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.93%
ZOMATO LIMITED	0.91%
AMBER ENTERPRISES INDIA LTD	0.87%
KAYNES TECHNOLOGY INDIA LIMITED	0.87%
HERO MOTOCORP LIMITED	0.77%
INDUS TOWERS LIMITED	0.73%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.72%
ULTRATECH CEMCO LTD	0.72%
STEEL AUTHORITY OF INDIA LIMITED	0.67%
VARUN BEVERAGES LIMITED	0.65%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.62%
MPHASIS LIMITED	0.59%
AFCONS INFRASTRUCTURE LIMITED	0.56%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.56%
SBI LIFE INSURANCE COMPANY LIMITED	0.56%
AMBUJA CEMENTS LIMITED	0.52%
SIEMENS LIMITED	0.52%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.51%
HINDUSTAN AERONAUTICS LIMITED	0.51%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.51%
AVENUE SUPERMARTS LIMITED	0.50%
JINDAL STEEL & POWER LTD.	0.50%
KIRLOSKAR CUMMINS	0.50%
AUROBINDO PHARMA LIMITED	0.48%
PUNJAB NATIONAL BANK	0.46%
ZYDUS LIFESCIENCES LIMITED	0.45%
VOLTAS LTD	0.44%
HINDALCO INDUSTRIES LTD FV RE 1	0.43%
GODREJ CONSUMER PRODUCTS LIMITED	0.42%
MAHANAGAR GAS LIMITED	0.41%
SPICEJET LTD	0.41%
ONGCVF-5	0.41%
DR. REDDY LABORATORIES	0.36%
Vedanta Limited	0.35%
TATA CONSUMER PRODUCTS LIMITED	0.33%
BAJAJ AUTO LTD	0.32%
VAAAREE ENERGIES LIMITED	0.32%
BRAINBEES SOLUTIONS LIMITED	0.31%
TATA POWER CO. LTD.FV-1	0.31%
PREMIER ENERGIES LIMITED	0.31%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.30%
INDRAPRASTHA GAS LIMITED	0.30%
POWER FINANCE CORPORATION LTD	0.30%
RURAL ELECTRIFICATION CORPORATION LTD	0.29%
INDIAN OIL CORPORATION LIMITED	0.29%
MANKIND PHARMA LIMITED	0.29%
TATA MOTORS LTD.FV-2	0.29%
TATA IRON & STEEL COMPANY LTD	0.29%
NATIONAL ALUMINIUM COMPANY LIMITED	0.28%
BAJAJ FINSERV LIMITED	0.27%
MANAPPURAM FINANCE LIMITED	0.26%
CARRARO INDIA LIMITED	0.25%
SWIGGY LIMITED	0.25%
TITAN COMPANY LIMITED	0.23%
AARTI INDUSTRIES LIMITED	0.10%
OIL INDIA LIMITED	0.00%
JSW STEEL LIMITED	0.00%
PETRONET LNG LIMITED	0.00%
Equity Total	91.85%
KOTAK NIFTY BANK ETF	0.88%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.86%
Nippon India ETF Bank Bees	0.86%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.85%
UTI NIFTY BANK ETF	0.77%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.71%
SBI-ETF Nifty Bank	0.69%
ETFs	5.60%
Money Market Total	2.91%
Current Assets	-0.36%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Pure Equity Fund 2 (ULIF04601/01/10LPUEQUTY02121)

Fund Report as on 31st March 2025

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 31st March 25: ₹ 50.8739

Inception Date: 11th January 2010

Benchmark: RNLIC Pure Index

AUM as on 31st March 25:

₹ 463.47 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	94
MMI / Others	00-40	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.05%	6.89%
Last 6 Months	-12.70%	-14.32%
Last 1 Year	2.57%	-0.65%
Last 2 Years	22.38%	20.23%
Last 3 Years	15.16%	12.77%
Since Inception	11.27%	10.42%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

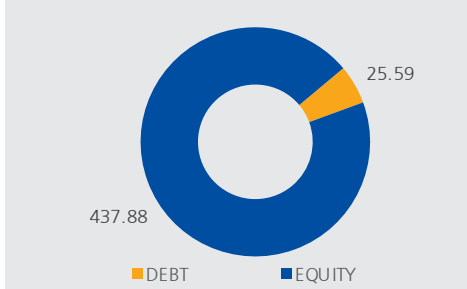
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

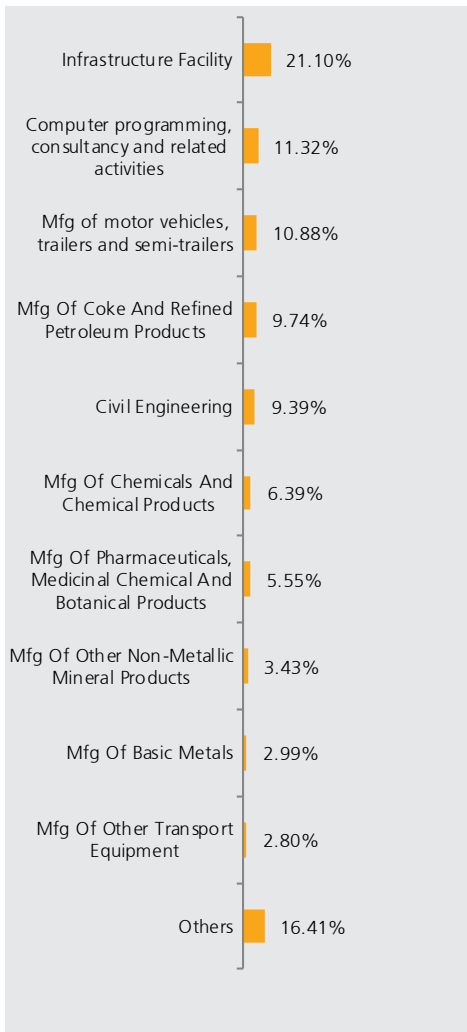
Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	9.02%
RELIANCE INDUSTRIES LTD.	8.90%
LARSEN&TUBRO	8.68%
MAHINDRA & MAHINDRA LTD.-FV5	7.54%
INFOSYS LIMITED	6.28%
NTPC LIMITED	5.32%
HINDUSTAN LEVER LTD.	4.52%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	4.18%
ULTRATECH CEMCO LTD	3.43%
MARUTI UDYOG LTD.	3.34%
POWER GRID CORP OF INDIA LTD	3.10%
TATA CONSULTANCY SERVICES LTD.	3.09%
ONGCFV-5	2.63%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.56%
TITAN COMPANY LIMITED	2.48%
COAL INDIA LIMITED	2.02%
JSW STEEL LIMITED	1.95%
BAJAJ AUTO LTD	1.92%
GRASIM INDUSTRIES LTD.	1.42%
HCL TECHNOLOGIES LIMITED	1.21%
NESTLE INDIA LIMITED	1.09%
VOLTAS LTD	1.09%
GAS AUTHORITY OF INDIA LTD.	1.09%
AVENUE SUPERMARTS LIMITED	1.06%
HERO MOTOCORP LIMITED	0.88%
ZYDUS LIFESCIENCES LIMITED	0.75%
COFORGE LIMITED	0.73%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.71%
JINDAL STEEL & POWER LTD.	0.68%
ALKEM LABORATORIES LIMITED	0.62%
BHARAT PETROLEUM CORP. LTD.	0.51%
ASTRAL LIMITED	0.51%
GODREJ CONSUMER PRODUCTS LIMITED	0.45%
STEEL AUTHORITY OF INDIA LIMITED	0.36%
INDIAN OIL CORPORATION LIMITED	0.32%
Equity Total	94.48%
Money Market Total	5.46%
Current Assets	0.07%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Equity Fund 2 (ULIF02510/06/08LEQUITYF02121)

Fund Report as on 31st March 2025

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 31st March 25: ₹ 56.4339

Inception Date: 11th June 2008

Benchmark: Nifty 50 Index

AUM as on 31st March 25:

₹ 300.79 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	99
Gsec / Debt	00-100	-
MMI / Others	00-100	1

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.33%	6.30%
Last 6 Months	-12.70%	-8.88%
Last 1 Year	1.23%	5.34%
Last 2 Years	14.81%	16.40%
Last 3 Years	9.27%	10.43%
Since Inception	10.84%	10.30%

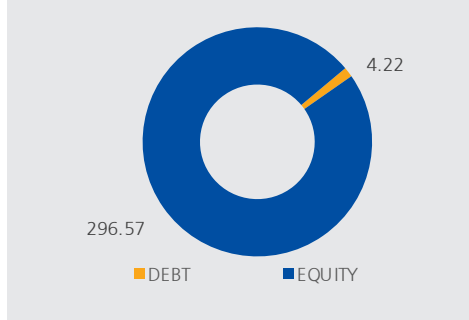
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

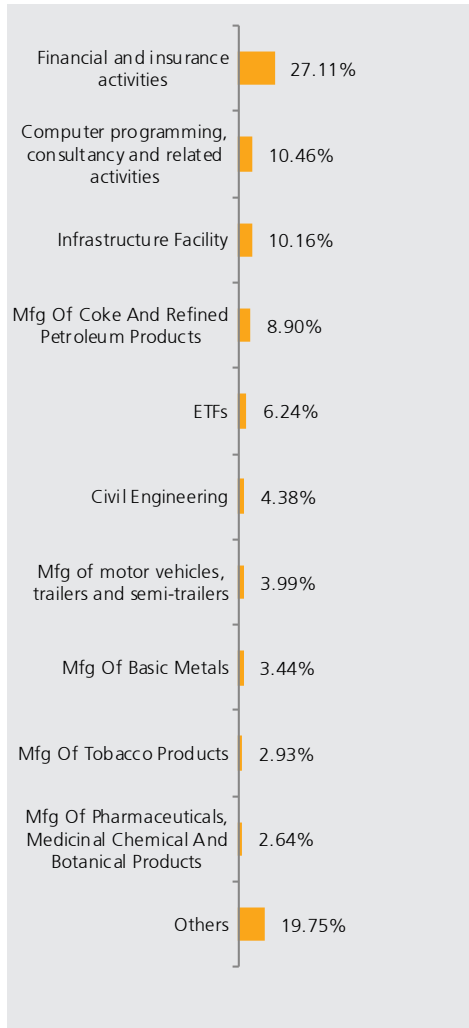
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	8.86%
RELIANCE INDUSTRIES LTD.	6.57%
ICICI BANK LTD.FV-2	6.40%
INFOSYS LIMITED	5.00%
LARSEN&TUBRO	3.98%
BHARTI AIRTEL LIMITED	3.81%
TATA CONSULTANCY SERVICES LTD.	3.51%
ITC - FV 1	2.93%
KOTAK MAHINDRA BANK LIMITED_FV5	2.63%
AXIS BANK LIMITEDFV-2	2.41%
STATE BANK OF INDIAFV-1	2.33%
MAHINDRA & MAHINDRA LTD.-FV5	2.22%
NTPC LIMITED	1.66%
HINDUSTAN LEVER LTD.	1.50%
MARUTI UDYOG LTD.	1.48%
BAJAJ FINANCE LIMITED	1.48%
PCBL LIMITED	1.20%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.18%
TATA IRON & STEEL COMPANY LTD	1.18%
BHARAT PETROLEUM CORP. LTD.	1.13%
TRENT LTD	1.11%
BHARAT ELECTRONICS LIMITED	1.10%
AMBER ENTERPRISES INDIA LTD	0.97%
ONGCFV-5	0.92%
HCL TECHNOLOGIES LIMITED	0.90%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.85%
SHRIRAM FINANCE LIMITED	0.84%
STEEL AUTHORITY OF INDIA LIMITED	0.77%
VOLTAS LTD	0.75%
INDUS TOWERS LIMITED	0.73%
TITAN COMPANY LIMITED	0.71%
EICHER MOTORS LIMITED	0.71%
ULTRATECH CEMCO LTD	0.68%
KAYNES TECHNOLOGY INDIA LIMITED	0.67%
HINDALCO INDUSTRIES LTD FV RE 1	0.67%
DEVYANI INTERNATIONAL LIMITED	0.65%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.62%
AMBUJA CEMENTS LIMITED	0.61%
BLUE STAR LIMITED	0.58%
BAJAJ FINSERV LIMITED	0.57%
SPICEJET LTD	0.56%
BAJAJ AUTO LTD	0.56%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.54%
VARUN BEVERAGES LIMITED	0.54%
MPHASIS LIMITED	0.54%
POWER FINANCE CORPORATION LTD	0.53%
PIDILITE INDUSTRIES LIMITED	0.53%
INDRAPRASTHA GAS LIMITED	0.53%
GAS AUTHORITY OF INDIA LTD.	0.53%
AFCONS INFRASTRUCTURE LIMITED	0.53%
HINDUSTAN AERONAUTICS LIMITED	0.52%
PUNJAB NATIONAL BANK	0.52%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.51%
KEI INDUSTRIES LIMITED	0.51%
MAHANAGAR GAS LIMITED	0.51%
TVS MOTOR COMPANY LIMITED	0.51%
DIVIS LABORATORIES LIMITED	0.50%
TATA POWER CO. LTD.FV-1	0.49%
MANAPPURAM FINANCE LIMITED	0.49%
SRF LIMITED	0.49%
HERO MOTOCORP LIMITED	0.47%
DR. REDDY LABORATORIES	0.47%
ZOMATO LIMITED	0.46%
NATIONAL ALUMINIUM COMPANY LIMITED	0.45%
SIEMENS LIMITED	0.41%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.41%
TATA CONSUMER PRODUCTS LIMITED	0.41%
Vedanta Limited	0.38%
SBI LIFE INSURANCE COMPANY LIMITED	0.33%
TATA MOTORS LTD.FV-2	0.29%
COAL INDIA LIMITED	0.25%
MUTHOOT FINANCE LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.25%
ZYDUS LIFESCIENCES LIMITED	0.24%
Equity Total	92.36%
KOTAK NIFTY BANK ETF	1.09%
UTI NIFTY BANK ETF	0.92%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.92%
Nippon India ETF Bank Bees	0.92%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.86%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.77%
SBI-ETF Nifty Bank	0.76%
ETFs	6.24%
Money Market Total	1.48%
Current Assets	-0.08%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Balanced Fund 1 (ULIF00128/07/04LBALANCE01121)

Fund Report as on 31st March 2025

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'.

Fund Details

Fund Manager: Mr. Jagdish Bhanushali (Equity) Mr. Nitin Garg (Debt)
NAV as on 31st March 25: ₹ 48.2939
Inception Date: 09th August 2004
Benchmark: CRISIL Composite Bond Index: 80%; Sensex 50: 20%
AUM as on 31st March 25: ₹ 94.91 Crs.
Modified Duration of Debt Portfolio: 6.70 years
YTM of Debt Portfolio: 6.93%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	20
Gsec / Debt	60-100	76
MMI / Others	00-25	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.48%	2.53%
Last 6 Months	0.54%	1.10%
Last 1 Year	7.29%	8.12%
Last 2 Years	9.59%	10.09%
Last 3 Years	7.33%	7.73%
Since Inception	7.92%	8.05%

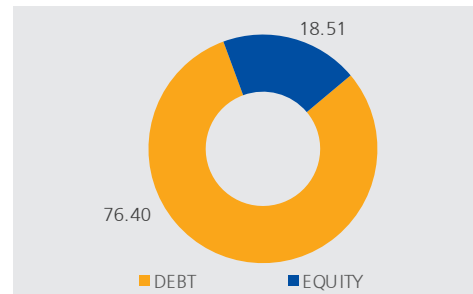
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

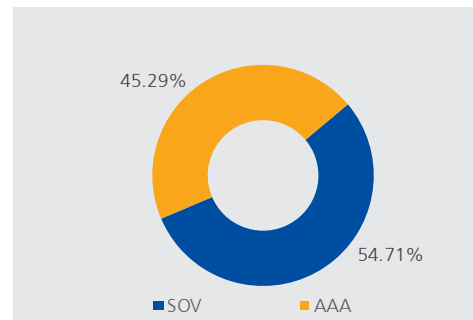
Portfolio

Name of Instrument	% to AUM
7.69% LICHL NCD 06-02-2034	6.21%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	5.34%
7.51% SIDBI NCD 12-06-2028 - SR V	4.98%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	4.97%
7.74% PFC NCD 29-01-2028 SR172	4.15%
7.62% NABARD 31.01.2028 SR 23I	2.65%
7.44% NABARD 24.02.2028 SR 25C	2.64%
6.43% HDFC BANK NCD 29-09-2025 Y-001	1.15%
7.44% SIDBI NCD 10-04-2028 - SR IV	0.63%
Bonds/Debentures Total	32.75%
7.10% GOI CG 08-04-2034	16.89%
6.79% GOI CG 07-10-2034	10.81%
7.09% GOI CG 05-08-2054	9.20%
7.34% GOI CG 22-04-2064	2.88%
7.25% GOI CG 12-06-2063	2.19%
7.38% GOI CG 20-06-2027	0.67%
7.27% GOI 08.04.2026	0.21%
7.10% GOI CG 18-04-2029	0.02%
Gilts Total	42.87%
HDFC BANK LTD.FV-2	2.36%
ICICI BANK LTD.FV-2	2.02%
RELIANCE INDUSTRIES LTD.	1.59%
INFOSYS LIMITED	1.04%
LARSEN&TUBRO	0.95%
AXIS BANK LIMITEDFV-2	0.94%
BHARTI AIRTEL LIMITED	0.76%
STATE BANK OF INDIAFV-1	0.73%
ITC - FV 1	0.72%
TATA CONSULTANCY SERVICES LTD.	0.64%
MAHINDRA & MAHINDRA LTD.-FV5	0.53%
NTPC LIMITED	0.52%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.51%
BAJAJ FINANCE LIMITED	0.41%
MARUTI UDYOG LTD.	0.40%
TITAN COMPANY LIMITED	0.38%
HINDUSTAN LEVER LTD.	0.37%
POWER GRID CORP OF INDIA LTD	0.34%
TATA IRON & STEEL COMPANY LTD	0.34%
KOTAK MAHINDRA BANK LIMITED_FV5	0.33%
TATA MOTORS LTD.FV-2	0.33%
ULTRATECH CEMCO LTD	0.32%
BAJAJ FINSERV LIMITED	0.29%
COAL INDIA LIMITED	0.27%
HERO MOTOCORP LIMITED	0.26%
Vedanta Limited	0.23%
TATA CONSUMER PRODUCTS LIMITED	0.23%
HCL TECHNOLOGIES LIMITED	0.23%
INDUS TOWERS LIMITED	0.21%
CIPLA LTD.	0.20%
DR. REDDY LABORATORIES	0.18%
GRASIM INDUSTRIES LTD.	0.16%
NESTLE INDIA LIMITED	0.16%
BAJAJ AUTO LTD	0.14%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.11%
INDIAN OIL CORPORATION LIMITED	0.11%
BHARAT PETROLEUM CORP. LTD.	0.11%
TECH MAHINDRA LIMITEDFV-5	0.10%
Equity Total	19.50%
Money Market Total	2.74%
Current Assets	2.14%
Total	100.00%

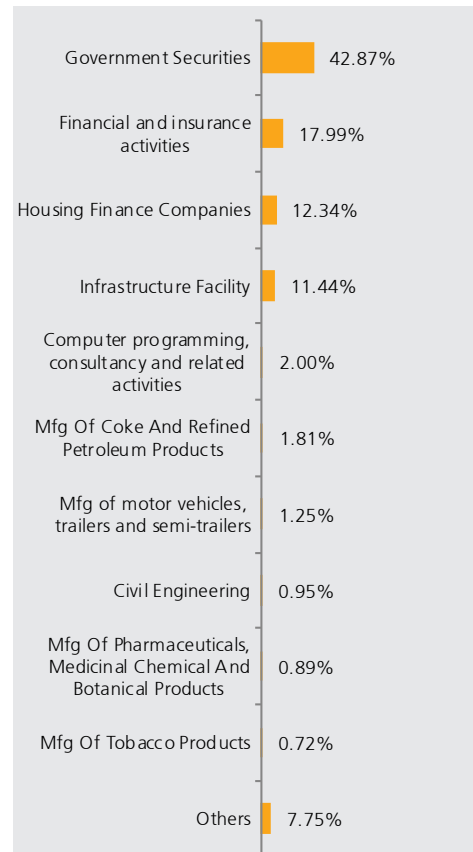
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Corporate Bond Fund 1 (ULIF02310/06/08LCORBOND01121)

Fund Report as on 31st March 2025

Investment Objective

Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Mr.Nitin Garg
NAV as on 31st March 25: ₹ 32.5596
Inception Date: 11th June 2008
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 31st March 25: ₹ 214.95 Crs.
Modified Duration of Debt Portfolio: 6.80 years
YTM of Debt Portfolio: 6.87%

Asset Allocation

	Range (%)	Actual (%)
Gsec / Debt	75-100	95
MMI / Others	00-25	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.67%	1.62%
Last 6 Months	3.18%	3.88%
Last 1 Year	8.36%	8.79%
Last 2 Years	8.08%	8.53%
Last 3 Years	6.55%	6.93%
Since Inception	7.27%	7.80%

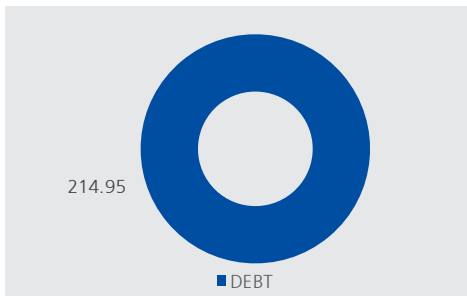
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

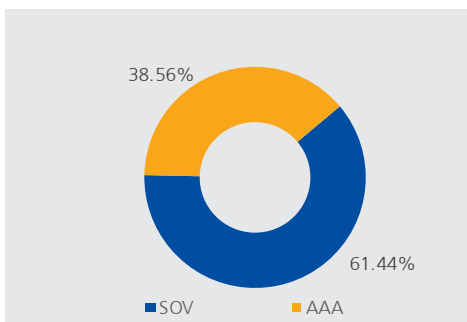
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	6.27%
8.025% LICHFL NCD 23.03.2033 TR-432	6.12%
7.59% PFC NCD 17-01-2028 SR221B	4.69%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	3.47%
7.44% NABARD 24.02.2028 SR 25C	3.27%
7.69% LICHFL NCD 06-02-2034	2.89%
7.62% NABARD 31.01.2028 SR 23I	2.39%
7.74% PFC NCD 29-01-2028 SR172	1.98%
7.44% SIDBI NCD 10-04-2028 - SR IV	0.33%
7.44% SIDBI NCD 10-04-2028 - SR IV	0.34%
Bonds/Debentures Total	31.39%
7.10% GOI CG 08-04-2034	15.70%
6.79% GOI CG 07-10-2034	13.48%
7.34% GOI CG 22-04-2064	8.23%
7.10% GOI CG 18-04-2029	8.21%
GSEC STRIP 12.06.2033	6.91%
7.09% GOI CG 05-08-2054	6.66%
7.25% GOI CG 12-06-2063	2.89%
7.38% GOI CG 20-06-2027	1.17%
7.44% SIDBI NCD 10-04-2028 - SR IV	0.33%
Gilts Total	63.25%
Money Market Total	8.30%
Current Assets	-2.95%
Total	100.00%

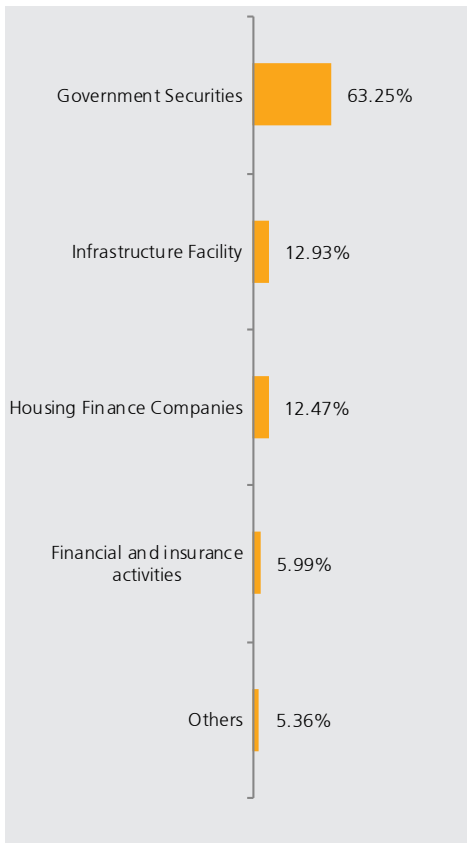
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Pure Debt Fund 1 (ULIF00909/04/07LPURDEBT01121)

Fund Report as on 31st March 2025

Investment Objective

The investment objective of the fund is to provide steady investment returns achieved through 100% investment in debt securities, while maintaining moderate probability of negative returns in the short term. The risk appetite is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Nitin Garg

NAV as on 31st March 25: ₹ 34.9115

Inception Date: 9th April 2007

Benchmark: CRISIL Composite Bond Index: 100%

AUM as on 31st March 25:

₹ 22.61 Crs.

Modified Duration of Debt Portfolio:

6.61 years

YTM of Debt Portfolio: 6.92%

Asset Allocation

	Range (%)	Actual (%)
Gsec	00-100	57
Debt	00-60	39
MMI / Others	00-100	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.64%	1.62%
Last 6 Months	3.04%	3.88%
Last 1 Year	8.29%	8.79%
Last 2 Years	7.99%	8.53%
Last 3 Years	6.49%	6.93%
Since Inception	7.20%	7.64%

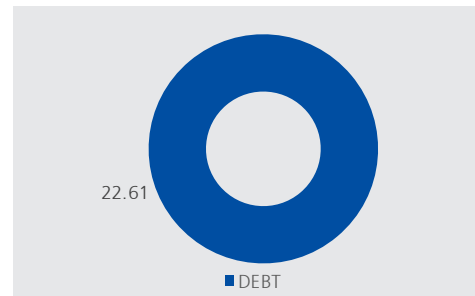
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

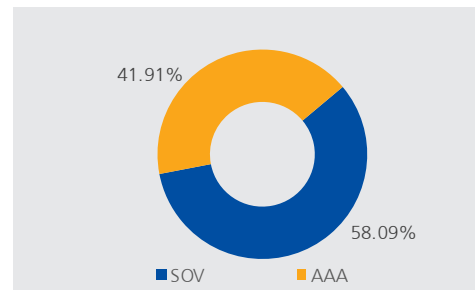
Portfolio

Name of Instrument	% to AUM
8.025% LICHFL NCD 23.03.2033 TR-432	6.98%
7.51% SIDBI NCD 12-06-2028 - SR V	6.68%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	6.28%
7.74% PFC NCD 29-01-2028 SR172	5.81%
7.62% NABARD 31.01.2028 SR 23I	5.80%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	2.78%
7.69% LICHFL NCD 06-02-2034	2.75%
6.43% HDFC BANK NCD 29-09-2025 Y-001	2.20%
Bonds/Debentures Total	39.27%
7.10% GOI CG 08-04-2034	23.16%
6.79% GOI CG 07-10-2034	13.46%
7.09% GOI CG 05-08-2054	9.73%
7.34% GOI CG 22-04-2064	5.44%
7.25% GOI CG 12-06-2063	2.73%
7.38% GOI CG 20-06-2027	1.83%
7.10% GOI CG 18-04-2029	0.45%
Gilts Total	56.81%
Money Market Total	1.72%
Current Assets	2.20%
Total	100.00%

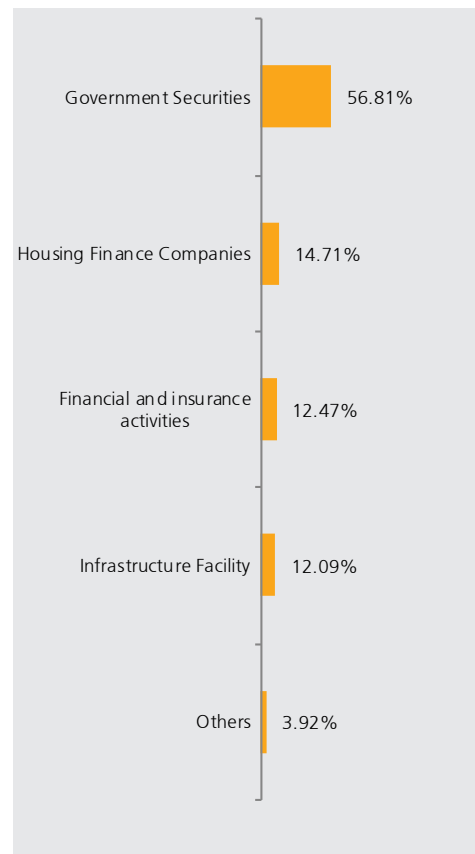
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Smart Fund 1 (ULIF06810/09/12PSMARTFU01121)

Fund Report as on 31st March 2025

Investment Objective

To dynamically manage the allocation between equity & debt instruments so as to provide benefits at least equal to the guaranteed benefit. The Risk appetite for the fund is low.

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 31st March 25: ₹ 21.9997
Inception Date: 26th February 2013
Benchmark: N.A
AUM as on 31st March 25:
 ₹ 62.11 Crs.
Modified Duration of Debt Portfolio:
 7.56 years
YTM of Debt Portfolio: 6.66%

Asset Allocation

	Range (%)	Actual (%)
Equity	0-90	-
Gsec / Debt	10-100	96
MMI / Others	0-90	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.45%	-
Last 6 Months	2.94%	-
Last 1 Year	7.81%	-
Last 2 Years	7.37%	-
Last 3 Years	6.06%	-
Since Inception	6.73%	-

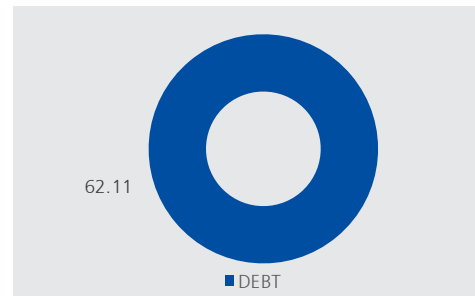
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

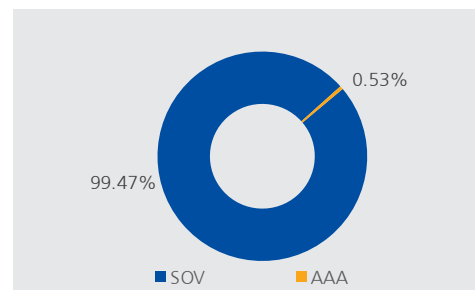
Portfolio

Name of Instrument	% to AUM
7.10% GOI CG 08-04-2034	42.78%
6.79% GOI CG 07-10-2034	18.72%
7.10% GOI CG 18-04-2029	12.03%
7.09% GOI CG 05-08-2054	11.48%
7.34% GOI CG 22-04-2064	8.41%
7.25% GOI CG 12-06-2063	2.64%
Gilts Total	96.06%
Money Market Total	0.51%
Current Assets	3.43%
Total	100.00%

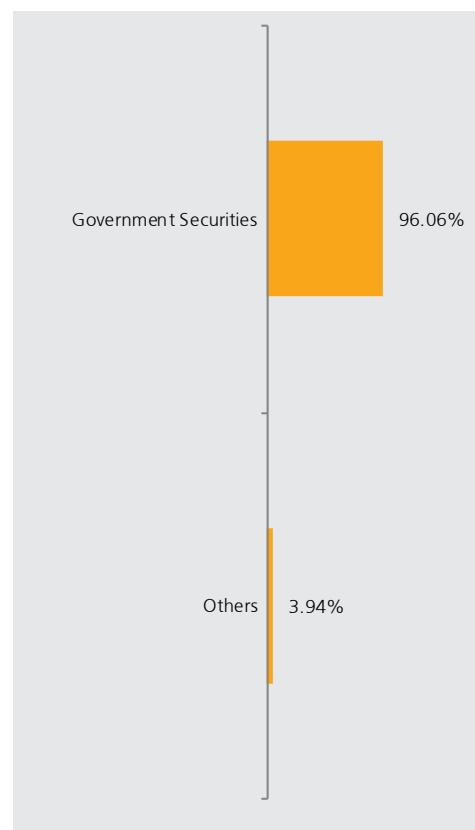
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Midcap Fund 1 (ULIF02810/06/08LMIDCAPF01121)

Fund Report as on 31st March 2025

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Midcap companies. While recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st March 25: ₹ 73.5172

Inception Date: 11th June 2008

Benchmark: Nifty Midcap 50: 100%

AUM as on 31st March 25:

₹ 20.66 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	94
Debt/MMI/ Others	00-100	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.64%	7.54%
Last 6 Months	-15.49%	-13.75%
Last 1 Year	3.43%	7.65%
Last 2 Years	27.31%	31.14%
Last 3 Years	17.53%	21.18%
Since Inception	12.60%	11.54%

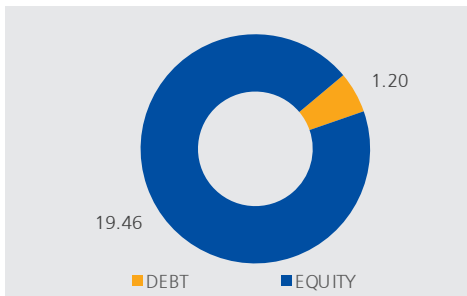
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

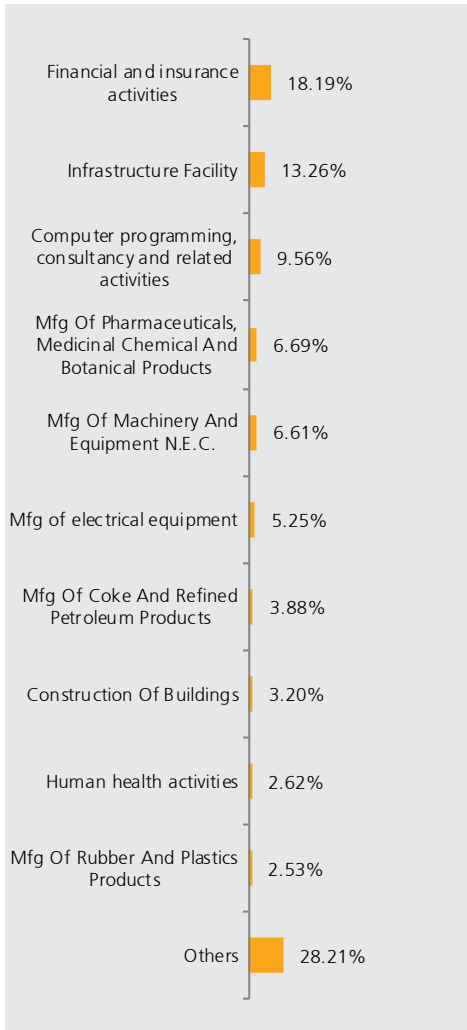
Portfolio

Name of Instrument	% to AUM
PERSISTENT SYSTEMS LIMITED	3.66%
INDUS TOWERS LIMITED	3.63%
THE FEDERAL BANK LIMITED	3.39%
LUPIN LIMITEDFV-2	3.02%
MAX HEALTHCARE INSTITUTE LIMITED	2.62%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.54%
KIRLOSKAR CUMMINS	2.54%
BSE LIMITED	2.36%
MPHASIS LIMITED	2.07%
VOLTAS LTD	2.04%
COFORGE LIMITED	2.02%
AUROBINDO PHARMA LIMITED	2.00%
GODREJ PROPERTIES LIMITED	1.96%
AU SMALL FINANCE BANK LIMITED	1.85%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	1.84%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.82%
SHRIRAM FINANCE LIMITED	1.80%
KARUR VYSYA BANK LIMITED	1.80%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.71%
NHPC LIMITED	1.63%
SPICEJET LTD	1.63%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.58%
PCBL LIMITED	1.52%
PAGE INDUSTRIES LIMITED	1.49%
GMR AIRPORTS LIMITED	1.47%
DIXON TECHNOLOGIES (INDIA) LIMITED	1.47%
OBEROI REALTY LIMITED	1.24%
CONTAINER CORPORATION OF INDIA LIMITED	1.18%
GAS AUTHORITY OF INDIA LTD.	1.13%
STEEL AUTHORITY OF INDIA LIMITED	1.05%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.05%
PUNJAB NATIONAL BANK	1.04%
TATA POWER CO. LTD.FV-1	1.02%
AFCONS INFRASTRUCTURE LIMITED	1.02%
APOLLO TYRES LIMITED	1.01%
MARICO LIMITED	1.01%
OIL INDIA LIMITED	1.01%
POLYCAB INDIA LIMITED	1.01%
SRF LIMITED	1.01%
THE INDIAN HOTELS CO LTD	1.00%
SUZLON ENERGY LIMITED	1.00%
MANAPPURAM FINANCE LIMITED	0.99%
ALKEM LABORATORIES LIMITED	0.99%
MUTHOOT FINANCE LIMITED	0.97%
ACC LIMITED	0.91%
KEI INDUSTRIES LIMITED	0.88%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.87%
AMBER ENTERPRISES INDIA LTD	0.79%
HINDUSTAN AERONAUTICS LIMITED	0.79%
KAYNES TECHNOLOGY INDIA LIMITED	0.79%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.77%
BLUE STAR LIMITED	0.76%
BHARAT PETROLEUM CORP. LTD.	0.76%
TRENT LTD	0.76%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.75%
TVS MOTOR COMPANY LIMITED	0.75%
ABBOTT INDIA LIMITED	0.68%
TATA COMMUNICATIONS LTD.	0.68%
BHARAT DYNAMICS LIMITED	0.65%
MRF LIMITED	0.60%
UNION BANK OF INDIA	0.59%
INDIAN OIL CORPORATION LIMITED	0.56%
NMDC LIMITED	0.55%
SIEMENS LIMITED	0.52%
INDRAPRASTHA GAS LIMITED	0.51%
MAHANAGAR GAS LIMITED	0.51%
VISHAL MEGA MART LIMITED	0.50%
APL APOLLO TUBES LIMITED	0.50%
BHARAT FORGE	0.50%
Vedanta Limited	0.49%
RURAL ELECTRIFICATION CORPORATION LTD	0.49%
TRIVENI TURBINE LIMITED	0.48%
ZOMATO LIMITED	0.46%
ASTRAL LIMITED	0.46%
SUPREME INDUSTRIES LIMITED	0.46%
NATIONAL ALUMINIUM COMPANY LIMITED	0.23%
UPL LIMITED - PARTLY PAID	0.05%
Equity Total	94.20%
Money Market Total	5.53%
Current Assets	0.27%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Midcap Fund 2 (ULIF04501/01/10LMIDCAPF02121)

Fund Report as on 31st March 2025

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Midcap companies. While recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 31st March 25: ₹ 69.3072

Inception Date: 11th January 2010

Benchmark: Nifty Midcap 50: 100%

AUM as on 31st March 25:

₹ 152.00 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	97
MMI / Others	00-100	3

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.48%	7.54%
Last 6 Months	-14.59%	-13.75%
Last 1 Year	5.30%	7.65%
Last 2 Years	28.09%	31.14%
Last 3 Years	18.22%	21.18%
Since Inception	13.56%	11.55%

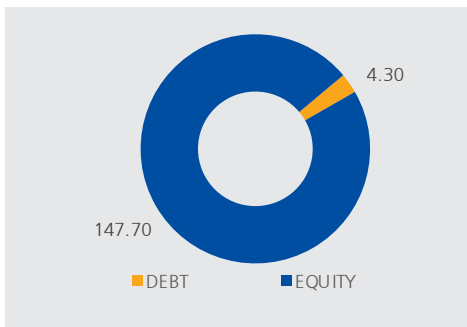
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

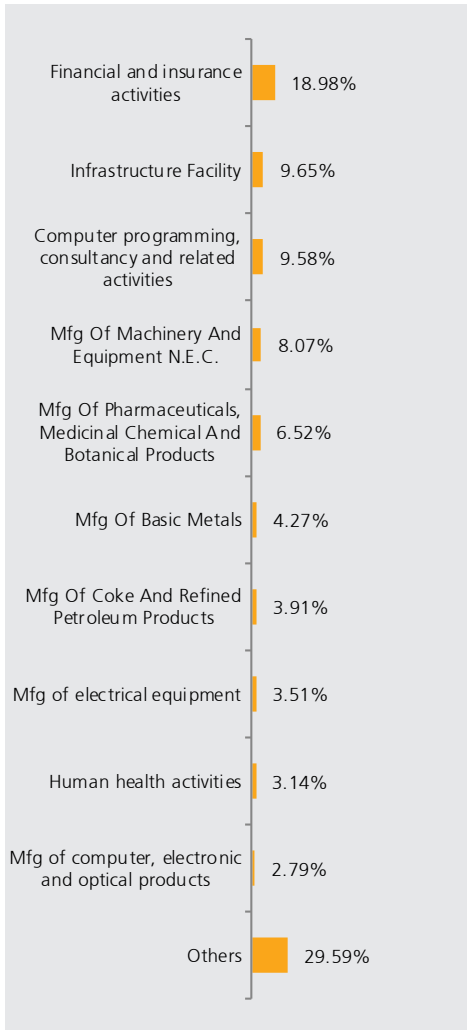
Portfolio

Name of Instrument	% to AUM
PERSISTENT SYSTEMS LIMITED	3.47%
THE FEDERAL BANK LIMITED	3.21%
MAX HEALTHCARE INSTITUTE LIMITED	3.14%
KIRLOSKAR CUMMINS	3.12%
INDUS TOWERS LIMITED	3.09%
BSE LIMITED	2.96%
LUPIN LIMITEDFV-2	2.83%
COFORGE LIMITED	2.53%
PAGE INDUSTRIES LIMITED	2.41%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.31%
BHARAT HEAVY ELECTRICALS LTD.FV-2	2.05%
MPHASIS LIMITED	2.04%
APL APOLLO TUBES LIMITED	1.98%
VOLTAS LTD	1.95%
KARUR VYSYA BANK LIMITED	1.91%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.76%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.70%
SHRIRAM FINANCE LIMITED	1.66%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	1.62%
DIXON TECHNOLOGIES (INDIA) LIMITED	1.58%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.54%
AUROBINDO PHARMA LIMITED	1.52%
MARICO LIMITED	1.52%
PCBL LIMITED	1.41%
ALKEM LABORATORIES LIMITED	1.38%
THE INDIAN HOTELS CO LTD	1.22%
KAYNES TECHNOLOGY INDIA LIMITED	1.21%
AMBER ENTERPRISES INDIA LTD	1.20%
SPICEJET LTD	1.18%
TATA POWER CO. LTD.FV-1	1.15%
GMR AIRPORTS LIMITED	1.13%
MANAPPURAM FINANCE LIMITED	1.12%
GODREJ PROPERTIES LIMITED	1.09%
OBEROI REALTY LIMITED	1.08%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	1.07%
CONTAINER CORPORATION OF INDIA LIMITED	1.04%
ZOMATO LIMITED	1.04%
SRF LIMITED	1.01%
AFCONS INFRASTRUCTURE LIMITED	1.00%
APOLLO TYRES LIMITED	0.99%
BLUE STAR LIMITED	0.98%
INDRAPRASTHA GAS LIMITED	0.97%
MUTHOOT FINANCE LIMITED	0.97%
BHARAT FORGE	0.96%
TVS MOTOR COMPANY LIMITED	0.94%
AU SMALL FINANCE BANK LIMITED	0.92%
SCHNEIDER ELECTRIC INFRASTRUCTURE LIMITED	0.90%
VISHAL MEGA MART LIMITED	0.88%
PUNJAB NATIONAL BANK	0.84%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.81%
TRIVENI TURBINE LIMITED	0.81%
INDIAN OIL CORPORATION LIMITED	0.74%
STEEL AUTHORITY OF INDIA LIMITED	0.72%
JINDAL STEEL & POWER LTD.	0.71%
MANKIND PHARMA LIMITED	0.68%
SWIGGY LIMITED	0.66%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.65%
UNION BANK OF INDIA	0.65%
GAS AUTHORITY OF INDIA LTD.	0.63%
ABBOTT INDIA LIMITED	0.62%
BHARAT DYNAMICS LIMITED	0.61%
TUBE INVESTMENTS OF INDIA LIMITED	0.61%
ACC LIMITED	0.59%
PI INDUSTRIES LIMITED	0.56%
MRF LIMITED	0.56%
HINDUSTAN AERONAUTICS LIMITED	0.52%
WAAREE ENERGIES LIMITED	0.50%
PREMIER ENERGIES LIMITED	0.49%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.48%
CANARA BANK	0.46%
NMDC LIMITED	0.45%
MACROTECH DEVELOPERS LIMITED	0.43%
TATA MOTORS LTD.FV-2	0.42%
ASTRAL LIMITED	0.42%
ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED	0.42%
BRAINBEES SOLUTIONS LIMITED	0.40%
POWER FINANCE CORPORATION LTD	0.35%
SUPREME INDUSTRIES LIMITED	0.32%
RURAL ELECTRIFICATION CORPORATION LTD	0.29%
TRENT LTD	0.29%
OIL INDIA LIMITED	0.27%
NATIONAL ALUMINIUM COMPANY LIMITED	0.24%
ZYDUS LIFESCIENCES LIMITED	0.17%
UPL LIMITED - PARTLY PAID	0.04%
Equity Total	97.17%
Money Market Total	5.81%
Current Assets	-2.98%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Gilt Fund 1 (ULIF02610/06/08LGILTFUN01121)

Fund Report as on 31st March 2025

Investment Objective

Provide returns that exceed the inflation rate, without taking any credit risk (sovereign risk only) and maintaining a low probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Mr. Nitin Garg

NAV as on 31st March 25: ₹ 30.5429

Inception Date: 11th June 2008

Benchmark: CRISIL Dynamic Gilt Index

AUM as on 31st March 25:

₹ 30.11 Crs.

Modified Duration of Debt Portfolio:

7.66 years

YTM of Debt Portfolio: 6.67%

Asset Allocation

	Range (%)	Actual (%)
Gsec	00-100	96
MMI / Others	00-100	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.71%	1.96%
Last 6 Months	3.19%	4.10%
Last 1 Year	8.70%	9.91%
Last 2 Years	8.34%	9.27%
Last 3 Years	6.89%	7.58%
Since Inception	6.87%	8.18%

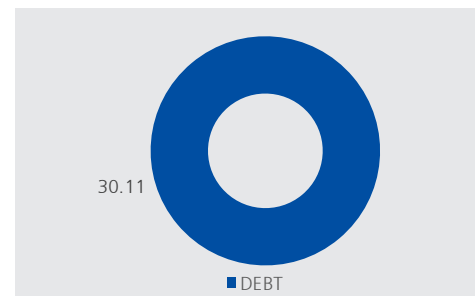
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

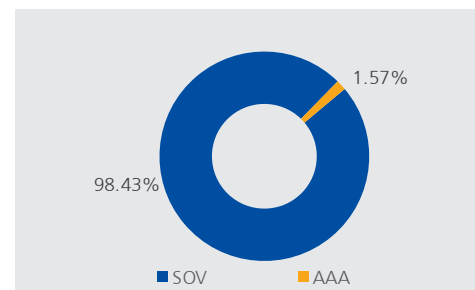
Portfolio

Name of Instrument	% to AUM
7.10% GOI CG 08-04-2034	33.62%
6.79% GOI CG 07-10-2034	18.81%
7.34% GOI CG 22-04-2064	17.31%
GSEC STRIP 22.04.2035	8.64%
7.38% GOI CG 20-06-2027	6.75%
7.10% GOI CG 18-04-2029	5.09%
7.09% GOI CG 05-08-2054	2.87%
7.25% GOI CG 12-06-2063	2.76%
Gilts Total	95.85%
Money Market Total	1.53%
Current Assets	2.62%
Total	100.00%

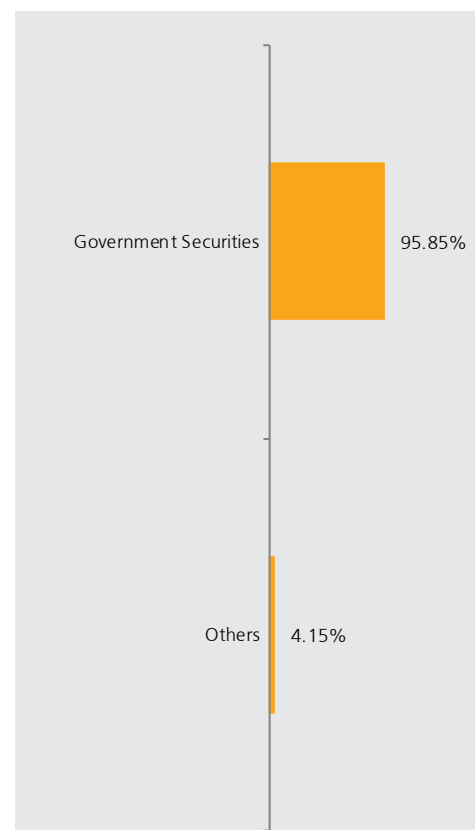
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Money Market Fund 1 (ULIF02910/06/08LMONMRKT01121)

Fund Report as on 31st March 2025

Investment Objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'low'.

Fund Details

Fund Manager: Mr. Nitin Garg

NAV as on 31st March 25: ₹ 25.9922

Inception Date: 11th June 2008

Benchmark: CRISIL 91 day T Bill Index

AUM as on 31st March 25:

₹ 110.26 Crs.

Modified Duration of Debt Portfolio:

0.25 years

YTM of Debt Portfolio: 6.61%

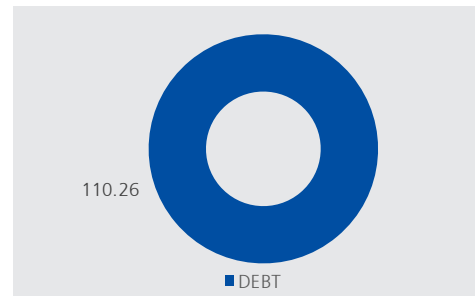
Asset Allocation

	Range (%)	Actual (%)
Gsec/ MM/ Others	00-100	100

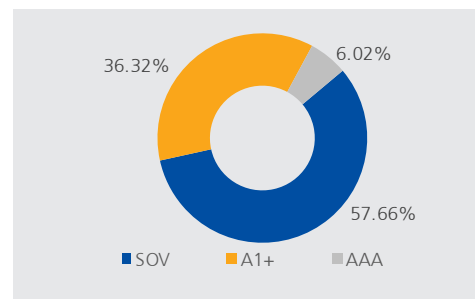
Portfolio

Name of Instrument	% to AUM
Money Market Total	103.26%
Current Assets	-3.26%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



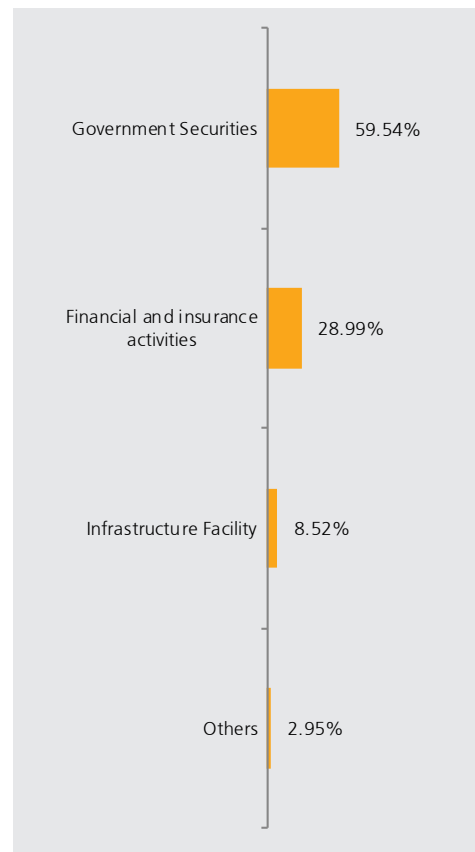
Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.49%	0.58%
Last 6 Months	2.79%	3.38%
Last 1 Year	5.78%	7.07%
Last 2 Years	5.79%	7.14%
Last 3 Years	5.22%	6.60%
Since Inception	5.85%	6.77%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Equity Fund 1 (ULIF00328/07/04LEQUITYF01121)

Fund Report as on 28th February 2025

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st March 25: ₹ 124.0505

Inception Date: 9th August 2004

Benchmark: Nifty 50 Index

AUM as on 31st March 25:

₹ 71.20 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	98
Gsec / Debt	00-100	-
MMI / Others	00-100	2

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.30%	6.30%
Last 6 Months	-12.50%	-8.88%
Last 1 Year	0.79%	5.34%
Last 2 Years	14.43%	16.40%
Last 3 Years	9.19%	10.43%
Since Inception	12.97%	13.75%

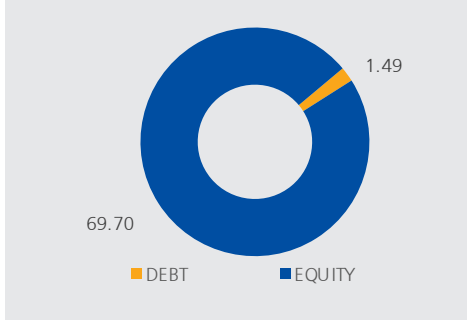
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

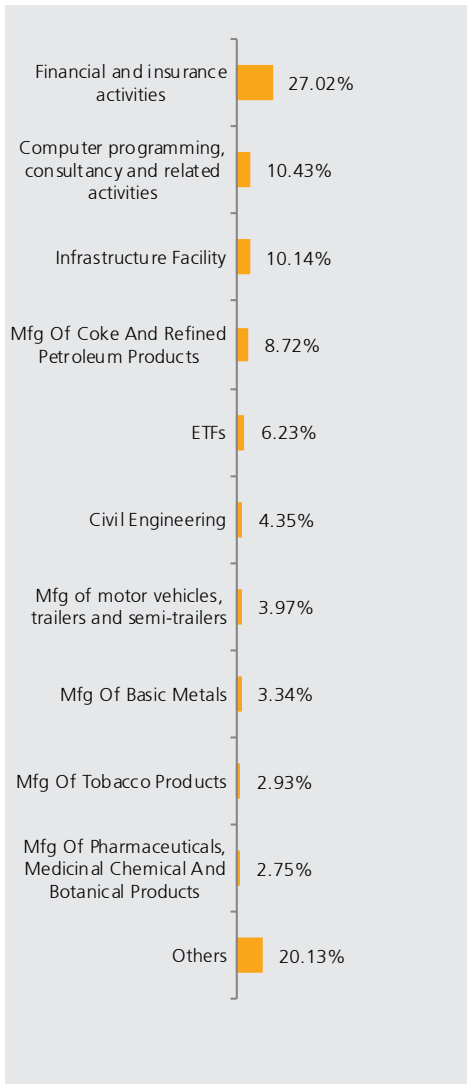
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	8.78%
RELIANCE INDUSTRIES LTD.	6.42%
ICICI BANK LTD.FV-2	6.37%
INFOSYS LIMITED	4.99%
LARSEN&TUBRO	3.94%
BHARTI AIRTEL LIMITED	3.80%
TATA CONSULTANCY SERVICES LTD.	3.50%
ITC - FV 1	2.93%
KOTAK MAHINDRA BANK LIMITED_FV5	2.60%
AXIS BANK LIMITEDFV-2	2.40%
STATE BANK OF INDIAFV-1	2.30%
MAHINDRA & MAHINDRA LTD.-FV5	2.22%
NTPC LIMITED	1.66%
HINDUSTAN LEVER LTD.	1.49%
BAJAJ FINANCE LIMITED	1.48%
MARUTI UDYOG LTD.	1.46%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.30%
PCBL LIMITED	1.18%
TATA IRON & STEEL COMPANY LTD	1.18%
BHARAT ELECTRONICS LIMITED	1.12%
BHARAT PETROLEUM CORP. LTD.	1.11%
TRENT LTD	1.09%
AMBER ENTERPRISES INDIA LTD	0.96%
HCL TECHNOLOGIES LIMITED	0.89%
ONGCFV-5	0.88%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.85%
SHRIRAM FINANCE LIMITED	0.83%
AMBUJA CEMENTS LIMITED	0.79%
STEEL AUTHORITY OF INDIA LIMITED	0.77%
VOLTAS LTD	0.75%
INDUS TOWERS LIMITED	0.73%
TITAN COMPANY LIMITED	0.71%
EICHER MOTORS LIMITED	0.71%
KAYNES TECHNOLOGY INDIA LIMITED	0.67%
DEVYANI INTERNATIONAL LIMITED	0.65%
ULTRATECH CEMCO LTD	0.57%
HINDALCO INDUSTRIES LTD.FV RE 1	0.57%
BAJAJ FINSERV LIMITED	0.57%
SPICEJET LTD	0.56%
MPHASIS LIMITED	0.54%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.53%
INDRAPRASTHA GAS LIMITED	0.53%
BLUE STAR LIMITED	0.53%
POWER FINANCE CORPORATION LTD	0.53%
HINDUSTAN AERONAUTICS LIMITED	0.52%
AFCONS INFRASTRUCTURE LIMITED	0.52%
GAS AUTHORITY OF INDIA LTD.	0.52%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.52%
PUNJAB NATIONAL BANK	0.52%
PIDILITE INDUSTRIES LIMITED	0.52%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.51%
KEI INDUSTRIES LIMITED	0.51%
MAHANAGAR GAS LIMITED	0.51%
DIVIS LABORATORIES LIMITED	0.50%
TVS MOTOR COMPANY LIMITED	0.50%
TATA POWER CO. LTD.FV-1	0.49%
MANAPPURAM FINANCE LIMITED	0.49%
SRF LIMITED	0.49%
BAJAJ AUTO LTD	0.48%
HERO MOTOCORP LIMITED	0.47%
DR. REDDY LABORATORIES	0.46%
ZOMATO LIMITED	0.46%
VARUN BEVERAGES LIMITED	0.46%
SBI LIFE INSURANCE COMPANY LIMITED	0.45%
NATIONAL ALUMINIUM COMPANY LIMITED	0.45%
SIEMENS LIMITED	0.41%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.41%
TATA CONSUMER PRODUCTS LIMITED	0.39%
Vedanta Limited	0.37%
COAL INDIA LIMITED	0.30%
TATA MOTORS LTD.FV-2	0.29%
MUTHOOT FINANCE LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.24%
ZYDUS LIFESCIENCES LIMITED	0.24%
Equity Total	91.67%
KOTAK NIFTY BANK ETF	1.11%
UTI NIFTY BANK ETF	0.92%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.92%
Nippon India ETF Bank Bees	0.92%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.85%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.76%
SBI-ETF Nifty Bank	0.76%
ETFs	6.23%
Money Market Total	2.12%
Current Assets	-0.02%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Equity Fund 1 (ULIF00601/11/06PEQUITYF01121)

Fund Report as on 31st March 2025

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st March 25: ₹ 62.2457

Inception Date: 12th March 2007

Benchmark: Nifty 50 Index

AUM as on 31st March 25:

₹ 29.86 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	97
Gsec / Debt	00-100	-
MMI / Others	00-100	3

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.26%	6.30%
Last 6 Months	-12.35%	-8.88%
Last 1 Year	0.35%	5.34%
Last 2 Years	15.58%	16.40%
Last 3 Years	9.73%	10.43%
Since Inception	10.65%	10.72%

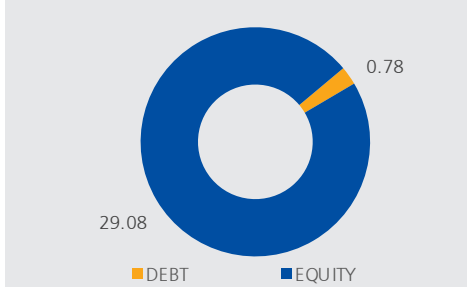
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

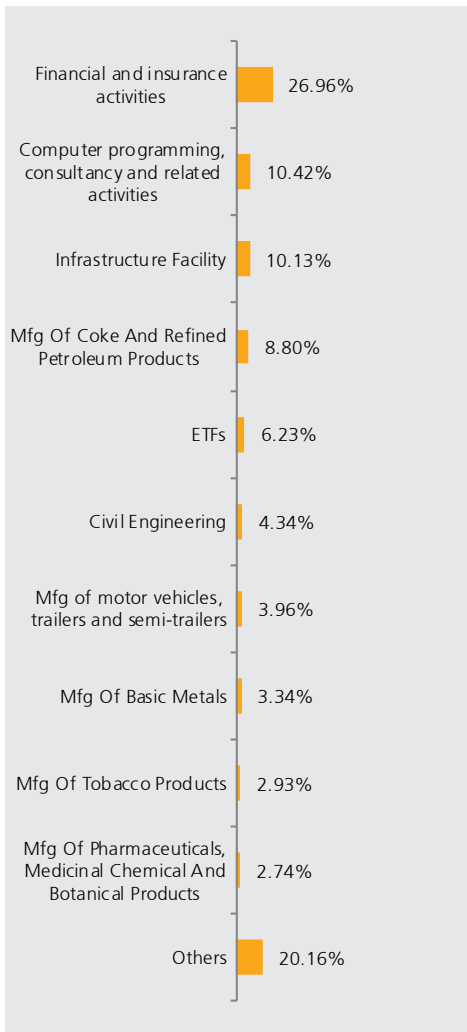
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	8.76%
RELIANCE INDUSTRIES LTD.	6.52%
ICICI BANK LTD.FV-2	6.34%
INFOSYS LIMITED	4.99%
LARSEN&TUBRO	3.93%
BHARTI AIRTEL LIMITED	3.81%
TATA CONSULTANCY SERVICES LTD.	3.50%
ITC - FV 1	2.93%
KOTAK MAHINDRA BANK LIMITED_FV5	2.59%
AXIS BANK LIMITEDFV-2	2.39%
STATE BANK OF INDIAFV-1	2.29%
MAHINDRA & MAHINDRA LTD.-FV5	2.21%
NTPC LIMITED	1.66%
HINDUSTAN LEVER LTD.	1.49%
BAJAJ FINANCE LIMITED	1.47%
MARUTI UDYOG LTD.	1.46%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.30%
PCBL LIMITED	1.18%
TATA IRON & STEEL COMPANY LTD	1.18%
BHARAT ELECTRONICS LIMITED	1.12%
BHARAT PETROLEUM CORP. LTD.	1.11%
TRENT LTD	1.02%
AMBER ENTERPRISES INDIA LTD	0.96%
HCL TECHNOLOGIES LIMITED	0.88%
ONGCFV-5	0.88%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.84%
SHRIRAM FINANCE LIMITED	0.83%
AMBUJA CEMENTS LIMITED	0.80%
STEEL AUTHORITY OF INDIA LIMITED	0.76%
VOLTAS LTD	0.75%
INDUS TOWERS LIMITED	0.73%
TITAN COMPANY LIMITED	0.71%
EICHER MOTORS LIMITED	0.71%
KAYNES TECHNOLOGY INDIA LIMITED	0.66%
DEVYANI INTERNATIONAL LIMITED	0.65%
HINDALCO INDUSTRIES LTD FV RE 1	0.58%
ULTRATECH CEMCO LTD	0.58%
BAJAJ FINSERV LIMITED	0.56%
SPICEJET LTD	0.56%
MPHASIS LIMITED	0.54%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.53%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.53%
INDRAPRASTHA GAS LIMITED	0.53%
POWER FINANCE CORPORATION LTD	0.53%
VARUN BEVERAGES LIMITED	0.53%
HINDUSTAN AERONAUTICS LIMITED	0.52%
AFCONS INFRASTRUCTURE LIMITED	0.52%
GAS AUTHORITY OF INDIA LTD.	0.52%
PIDILITE INDUSTRIES LIMITED	0.52%
PUNJAB NATIONAL BANK	0.52%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.51%
KEI INDUSTRIES LIMITED	0.51%
MAHANAGAR GAS LIMITED	0.51%
DIVIS LABORATORIES LIMITED	0.50%
TVS MOTOR COMPANY LIMITED	0.50%
TATA POWER CO. LTD.FV-1	0.49%
BAJAJ AUTO LTD	0.49%
MANAPPURAM FINANCE LIMITED	0.49%
SRF LIMITED	0.48%
HERO MOTOCORP LIMITED	0.47%
DR. REDDY LABORATORIES	0.46%
ZOMATO LIMITED	0.46%
SBI LIFE INSURANCE COMPANY LIMITED	0.45%
NATIONAL ALUMINIUM COMPANY LIMITED	0.44%
SIEMENS LIMITED	0.41%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.41%
TATA CONSUMER PRODUCTS LIMITED	0.39%
Vedanta Limited	0.37%
COAL INDIA LIMITED	0.30%
TATA MOTORS LTD.FV-2	0.29%
MUTHOOT FINANCE LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.24%
ZYDUS LIFESCIENCES LIMITED	0.24%
Equity Total	91.15%
KOTAK NIFTY BANK ETF	1.07%
UTI NIFTY BANK ETF	0.92%
Nippon India ETF Bank Bees	0.92%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.92%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.85%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.79%
SBI-ETF Nifty Bank	0.76%
ETFs	6.23%
Money Market Total	2.64%
Current Assets	-0.01%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Equity Fund 2 (ULIF03204/12/08PEQUITYF02121)

Fund Report as on 31st March 2025

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st March 25: ₹ 55.2975

Inception Date: 28th May, 2007

Benchmark: Nifty 50 Index

AUM as on 31st March 25:

₹ 45.53 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	98
Gsec / Debt	00-100	-
MMI / Others	00-100	2

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.36%	6.30%
Last 6 Months	-12.28%	-8.88%
Last 1 Year	0.72%	5.34%
Last 2 Years	15.77%	16.40%
Last 3 Years	9.95%	10.43%
Since Inception	10.05%	10.05%

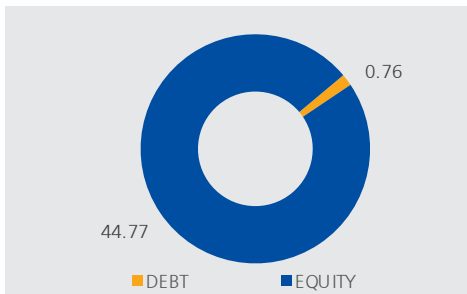
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

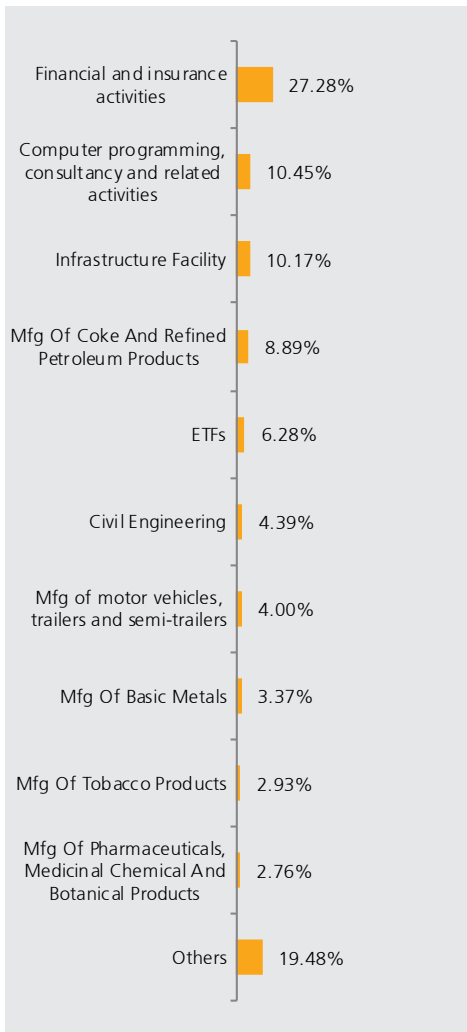
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	8.87%
RELIANCE INDUSTRIES LTD.	6.55%
ICICI BANK LTD.FV-2	6.39%
INFOSYS LIMITED	4.99%
LARSEN&TUBRO	3.98%
BHARTI AIRTEL LIMITED	3.81%
TATA CONSULTANCY SERVICES LTD.	3.51%
ITC - FV 1	2.93%
KOTAK MAHINDRA BANK LIMITED_FV5	2.65%
AXIS BANK LIMITEDFV-2	2.41%
STATE BANK OF INDIAFV-1	2.34%
MAHINDRA & MAHINDRA LTD.-FV5	2.23%
NTPC LIMITED	1.66%
HINDUSTAN LEVER LTD.	1.50%
MARUTI UDYOG LTD.	1.49%
BAJAJ FINANCE LIMITED	1.48%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.31%
PCBL LIMITED	1.21%
TATA IRON & STEEL COMPANY LTD	1.18%
BHARAT ELECTRONICS LIMITED	1.14%
BHARAT PETROLEUM CORP. LTD.	1.13%
TRENT LTD	1.06%
AMBER ENTERPRISES INDIA LTD	0.97%
HCL TECHNOLOGIES LIMITED	0.90%
ONGCFV-5	0.90%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.85%
SHRIRAM FINANCE LIMITED	0.85%
AMBUJA CEMENTS LIMITED	0.82%
STEEL AUTHORITY OF INDIA LIMITED	0.77%
VOLTAS LTD	0.75%
INDUS TOWERS LIMITED	0.73%
TITAN COMPANY LIMITED	0.71%
EICHER MOTORS LIMITED	0.71%
KAYNES TECHNOLOGY INDIA LIMITED	0.68%
DEVYANI INTERNATIONAL LIMITED	0.66%
ULTRATECH CEMCO LTD	0.60%
HINDALCO INDUSTRIES LTD FV RE 1	0.58%
BAJAJ FINSERV LIMITED	0.58%
SPICEJET LTD	0.56%
VARUN BEVERAGES LIMITED	0.55%
PIDILITE INDUSTRIES LIMITED	0.54%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.54%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.54%
MPHASIS LIMITED	0.54%
POWER FINANCE CORPORATION LTD	0.53%
GAS AUTHORITY OF INDIA LTD.	0.53%
INDRAPRASTHA GAS LIMITED	0.53%
AFCONS INFRASTRUCTURE LIMITED	0.53%
HINDUSTAN AERONAUTICS LIMITED	0.52%
PUNJAB NATIONAL BANK	0.52%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.51%
KEI INDUSTRIES LIMITED	0.51%
MAHANAGAR GAS LIMITED	0.51%
TVS MOTOR COMPANY LIMITED	0.51%
DIVIS LABORATORIES LIMITED	0.50%
BAJAJ AUTO LTD	0.49%
TATA POWER CO. LTD.FV-1	0.49%
MANAPPURAM FINANCE LIMITED	0.49%
SRF LIMITED	0.49%
DR. REDDY LABORATORIES	0.47%
HERO MOTOCORP LIMITED	0.47%
SBI LIFE INSURANCE COMPANY LIMITED	0.46%
ZOMATO LIMITED	0.46%
NATIONAL ALUMINIUM COMPANY LIMITED	0.45%
SIEMENS LIMITED	0.41%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.41%
TATA CONSUMER PRODUCTS LIMITED	0.40%
Vedanta Limited	0.38%
COAL INDIA LIMITED	0.31%
TATA MOTORS LTD.FV-2	0.29%
MUTHOOT FINANCE LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.25%
ZYDUS LIFESCIENCES LIMITED	0.24%
Equity Total	92.05%
KOTAK NIFTY BANK ETF	1.10%
UTI NIFTY BANK ETF	0.92%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.92%
Nippon India ETF Bank Bees	0.92%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.86%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.81%
SBI-ETF Nifty Bank	0.76%
ETFs	6.28%
Money Market Total	1.78%
Current Assets	-0.10%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Equity Fund 3 (ULIF04901/01/10PEQUITYF03121)

Fund Report as on 31st March 2025

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st March 25: ₹ 46.7455

Inception Date: 11th January 2010

Benchmark: Nifty 50 Index

AUM as on 31st March 25:

₹ 22.10 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	96
Gsec / Debt	00-100	-
MMI / Others	00-100	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.11%	6.30%
Last 6 Months	-12.20%	-8.88%
Last 1 Year	0.72%	5.34%
Last 2 Years	15.96%	16.40%
Last 3 Years	10.08%	10.43%
Since Inception	10.66%	10.35%

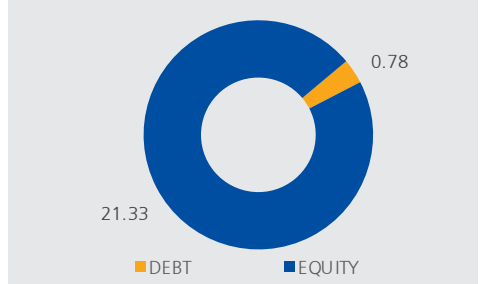
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

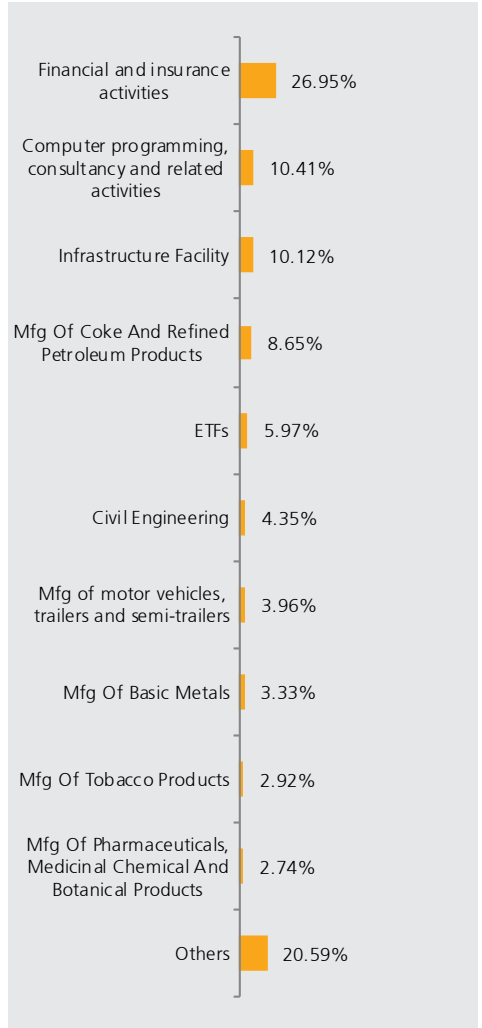
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	8.78%
ICICI BANK LTD.FV-2	6.38%
RELIANCE INDUSTRIES LTD.	6.36%
INFOSYS LIMITED	4.98%
LARSEN&TUBRO	3.94%
BHARTI AIRTEL LIMITED	3.80%
TATA CONSULTANCY SERVICES LTD.	3.50%
ITC - FV 1	2.92%
KOTAK MAHINDRA BANK LIMITED_FV5	2.59%
AXIS BANK LIMITEDFV-2	2.40%
STATE BANK OF INDIAFV-1	2.29%
MAHINDRA & MAHINDRA LTD.-FV5	2.21%
NTPC LIMITED	1.65%
HINDUSTAN LEVER LTD.	1.49%
BAJAJ FINANCE LIMITED	1.47%
MARUTI UDYOG LTD.	1.46%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.30%
PCBL LIMITED	1.18%
TATA IRON & STEEL COMPANY LTD	1.18%
BHARAT PETROLEUM CORP. LTD.	1.11%
TRENT LTD.	0.98%
AMBER ENTERPRISES INDIA LTD	0.96%
HCL TECHNOLOGIES LIMITED	0.89%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.85%
SHRIRAM FINANCE LIMITED	0.83%
STEEL AUTHORITY OF INDIA LIMITED	0.77%
VOLTAS LTD	0.75%
ONGCFV-5	0.75%
AMBUJA CEMENTS LIMITED	0.74%
INDUS TOWERS LIMITED	0.73%
EICHER MOTORS LIMITED	0.71%
KAYNES TECHNOLOGY INDIA LIMITED	0.67%
TITAN COMPANY LIMITED	0.66%
DEVYANI INTERNATIONAL LIMITED	0.65%
BHARAT ELECTRONICS LIMITED	0.59%
HINDALCO INDUSTRIES LTD FV RE 1	0.57%
ULTRATECH CEMCO LTD	0.56%
SPICEJET LTD	0.56%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.54%
MPHASIS LIMITED	0.53%
POWER FINANCE CORPORATION LTD	0.53%
INDRAPRASTHA GAS LIMITED	0.53%
HINDUSTAN AERONAUTICS LIMITED	0.52%
GAS AUTHORITY OF INDIA LTD.	0.52%
AFCONS INFRASTRUCTURE LIMITED	0.52%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.52%
PUNJAB NATIONAL BANK	0.52%
KEI INDUSTRIES LIMITED	0.51%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.51%
MAHANAGAR GAS LIMITED	0.51%
PIDILITE INDUSTRIES LIMITED	0.50%
DIVIS LABORATORIES LIMITED	0.50%
TVS MOTOR COMPANY LIMITED	0.50%
VARUN BEVERAGES LIMITED	0.50%
TATA POWER CO. LTD.FV-1	0.49%
MANAPPURAM FINANCE LIMITED	0.49%
SRF LIMITED	0.49%
BAJAJ AUTO LTD	0.48%
HERO MOTOCORP LIMITED	0.47%
DR. REDDY LABORATORIES	0.46%
ZOMATO LIMITED	0.46%
NATIONAL ALUMINIUM COMPANY LIMITED	0.45%
SBI LIFE INSURANCE COMPANY LIMITED	0.44%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.44%
SIEMENS LIMITED	0.42%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.41%
TATA CONSUMER PRODUCTS LIMITED	0.39%
Vedanta Limited	0.37%
COAL INDIA LIMITED	0.29%
TATA MOTORS LTD.FV-2	0.29%
BAJAJ FINSERV LIMITED	0.27%
MUTHOOT FINANCE LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.24%
ZYDUS LIFSCIENCES LIMITED	0.24%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.24%
Equity Total	90.53%
KOTAK NIFTY BANK ETF	1.09%
UTI NIFTY BANK ETF	0.92%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.92%
Nippon India ETF Bank Bees	0.91%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.85%
SBI-ETF Nifty Bank	0.76%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.52%
ETFs	5.97%
Money Market Total	3.52%
Current Assets	-0.01%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Equity Fund 1 (ULIF01201/02/08HEQUITYF01121)

Fund Report as on 31st March 2025

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st March 25: ₹ 46.1085

Inception Date: 27th February 2008

Benchmark: Nifty 50 Index

AUM as on 31st March 25:

₹ 6.22 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	97
Gsec / Debt	00-100	-
MMI / Others	00-100	3

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.34%	6.30%
Last 6 Months	-12.26%	-8.88%
Last 1 Year	0.76%	5.34%
Last 2 Years	15.93%	16.40%
Last 3 Years	10.10%	10.43%
Since Inception	9.35%	9.14%

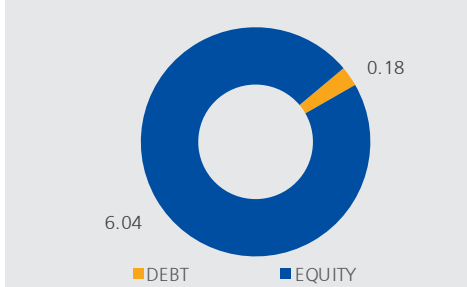
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

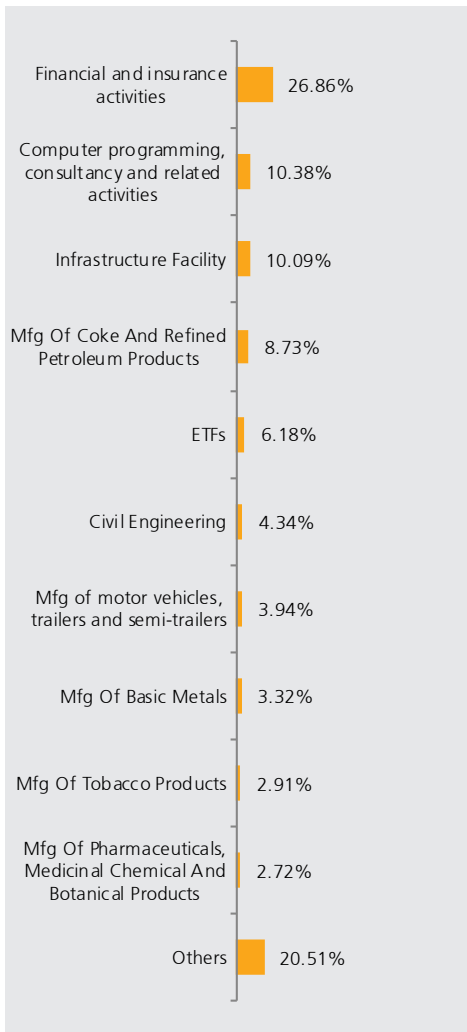
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	8.76%
RELIANCE INDUSTRIES LTD.	6.43%
ICICI BANK LTD.FV-2	6.27%
INFOSYS LIMITED	4.97%
LARSEN&TUBRO	3.93%
BHARTI AIRTEL LIMITED	3.79%
TATA CONSULTANCY SERVICES LTD.	3.49%
ITC - FV 1	2.91%
KOTAK MAHINDRA BANK LIMITED_FV5	2.60%
AXIS BANK LIMITEDFV-2	2.36%
STATE BANK OF INDIAFV-1	2.31%
MAHINDRA & MAHINDRA LTD.-FV5	2.19%
NTPC LIMITED	1.65%
HINDUSTAN LEVER LTD.	1.49%
MARUTI UDYOG LTD.	1.46%
BAJAJ FINANCE LIMITED	1.45%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.28%
PCBL LIMITED	1.19%
TATA IRON & STEEL COMPANY LTD	1.16%
BHARAT ELECTRONICS LIMITED	1.12%
BHARAT PETROLEUM CORP. LTD.	1.12%
TRENT LTD	1.07%
AMBER ENTERPRISES INDIA LTD	0.95%
HCL TECHNOLOGIES LIMITED	0.89%
ONGCFV-5	0.88%
SHRIRAM FINANCE LIMITED	0.84%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.84%
AMBUJA CEMENTS LIMITED	0.81%
STEEL AUTHORITY OF INDIA LIMITED	0.76%
VOLTAS LTD	0.74%
INDUS TOWERS LIMITED	0.73%
TITAN COMPANY LIMITED	0.71%
EICHER MOTORS LIMITED	0.71%
KAYNES TECHNOLOGY INDIA LIMITED	0.66%
DEVYANI INTERNATIONAL LIMITED	0.64%
ULTRATECH CEMCO LTD	0.61%
HINDALCO INDUSTRIES LTD FV RE 1	0.59%
BAJAJ FINSERV LIMITED	0.57%
SPICEJET LTD	0.55%
VARUN BEVERAGES LIMITED	0.55%
PIDILITE INDUSTRIES LIMITED	0.55%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.54%
MPHASIS LIMITED	0.53%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.53%
HINDUSTAN AERONAUTICS LIMITED	0.52%
AFCONS INFRASTRUCTURE LIMITED	0.52%
GAS AUTHORITY OF INDIA LTD.	0.52%
INDRAPRASTHA GAS LIMITED	0.52%
POWER FINANCE CORPORATION LTD	0.52%
PUNJAB NATIONAL BANK	0.51%
KEI INDUSTRIES LIMITED	0.51%
MAHANAGAR GAS LIMITED	0.51%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.51%
TVS MOTOR COMPANY LIMITED	0.50%
BAJAJ AUTO LTD	0.49%
DIVIS LABORATORIES LIMITED	0.49%
TATA POWER CO. LTD.FV-1	0.49%
MANAPPURAM FINANCE LIMITED	0.49%
SRF LIMITED	0.48%
HERO MOTOCORP LIMITED	0.47%
DR. REDDY LABORATORIES	0.46%
SBI LIFE INSURANCE COMPANY LIMITED	0.46%
ZOMATO LIMITED	0.46%
NATIONAL ALUMINIUM COMPANY LIMITED	0.44%
SIEMENS LIMITED	0.42%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.41%
TATA CONSUMER PRODUCTS LIMITED	0.39%
Vedanta Limited	0.37%
COAL INDIA LIMITED	0.32%
TATA MOTORS LTD.FV-2	0.29%
MUTHOOT FINANCE LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.24%
ZYDUS LIFESCIENCES LIMITED	0.24%
Equity Total	90.98%
KOTAK NIFTY BANK ETF	1.08%
UTI NIFTY BANK ETF	0.92%
Nippon India ETF Bank Bees	0.91%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.91%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.85%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.76%
SBI-ETF Nifty Bank	0.75%
ETFs	6.18%
Money Market Total	2.86%
Current Assets	-0.02%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Equity Fund 2 (ULIF05411/01/10HEQUITYF02121)

Fund Report as on 31st March 2025

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st March 25: ₹ 46.6398

Inception Date: 11th January 2010

Benchmark: Nifty 50 Index

AUM as on 31st March 25: ₹ 1.72 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	96
Gsec / Debt	00-100	-
MMI / Others	00-100	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	5.75%	6.30%
Last 6 Months	-12.75%	-8.88%
Last 1 Year	-0.12%	5.34%
Last 2 Years	15.25%	16.40%
Last 3 Years	9.68%	10.43%
Since Inception	10.64%	10.35%

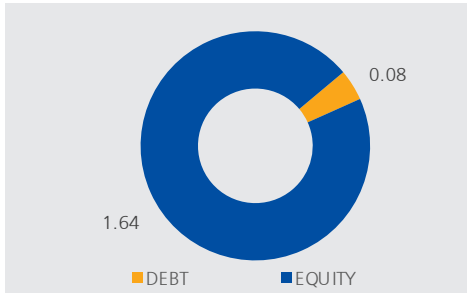
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

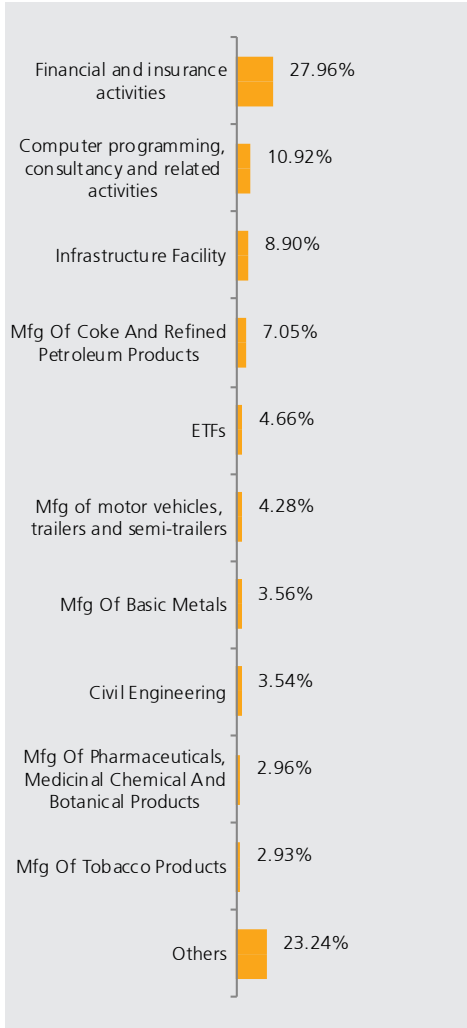
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	8.94%
RELIANCE INDUSTRIES LTD.	6.41%
ICICI BANK LTD.FV-2	6.41%
INFOSYS LIMITED	4.99%
BHARTI AIRTEL LIMITED	3.80%
TATA CONSULTANCY SERVICES LTD.	3.51%
LARSEN&TUBRO	3.13%
KOTAK MAHINDRA BANK LIMITED_FV5	2.95%
ITC - FV 1	2.93%
AXIS BANK LIMITEDFV-2	2.86%
STATE BANK OF INDIAFV-1	2.63%
MAHINDRA & MAHINDRA LTD.-FV5	2.52%
BAJAJ FINANCE LIMITED	1.67%
NTPC LIMITED	1.66%
HINDUSTAN LEVER LTD.	1.50%
MARUTI UDYOG LTD.	1.48%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.48%
TATA IRON & STEEL COMPANY LTD	1.34%
HCL TECHNOLOGIES LIMITED	1.29%
AMBER ENTERPRISES INDIA LTD	1.13%
TRENT LTD	1.06%
SHRIRAM FINANCE LIMITED	0.98%
KAYNES TECHNOLOGY INDIA LIMITED	0.97%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.96%
STEEL AUTHORITY OF INDIA LIMITED	0.87%
VOLTAS LTD	0.85%
HINDALCO INDUSTRIES LTD FV RE 1	0.83%
ONGCFV-5	0.81%
ULTRATECH CEMCO LTD	0.80%
DEVYANI INTERNATIONAL LIMITED	0.76%
AFCONS INFRASTRUCTURE LIMITED	0.76%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.75%
EICHER MOTORS LIMITED	0.75%
AMBUJA CEMENTS LIMITED	0.74%
TVS MOTOR COMPANY LIMITED	0.73%
VARUN BEVERAGES LIMITED	0.72%
PIDILITE INDUSTRIES LIMITED	0.71%
BAJAJ AUTO LTD	0.69%
TITAN COMPANY LIMITED	0.66%
SPICEJET LTD	0.66%
SBI LIFE INSURANCE COMPANY LIMITED	0.64%
BHARAT PETROLEUM CORP. LTD.	0.64%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.63%
DR. REDDY LABORATORIES	0.63%
MPHASIS LIMITED	0.63%
POWER FINANCE CORPORATION LTD	0.62%
INDRAPRASTHA GAS LIMITED	0.60%
DIVIS LABORATORIES LIMITED	0.57%
TATA CONSUMER PRODUCTS LIMITED	0.57%
SRF LIMITED	0.55%
HINDUSTAN AERONAUTICS LIMITED	0.54%
NATIONAL ALUMINIUM COMPANY LIMITED	0.52%
MAHANAGAR GAS LIMITED	0.51%
KEI INDUSTRIES LIMITED	0.51%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.50%
MANAPPURAM FINANCE LIMITED	0.49%
HERO MOTOCORP LIMITED	0.48%
ZOMATO LIMITED	0.46%
COAL INDIA LIMITED	0.43%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.41%
SIEMENS LIMITED	0.40%
BAJAJ FINSERV LIMITED	0.39%
TATA MOTORS LTD.FV-2	0.29%
AUROBINDO PHARMA LIMITED	0.28%
Equity Total	90.93%
KOTAK NIFTY BANK ETF	1.12%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.92%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.92%
SBI-ETF Nifty Bank	0.86%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.86%
ETFs	4.66%
Money Market Total	4.41%
Current Assets	-0.01%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Pure Equity Fund 1 (ULIF03010/06/08LPUEQUY01121)

Fund Report as on 31st March 2025

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 31st March 25: ₹ 66.9516

Inception Date: 11th August 2008

Benchmark: RNLIC Pure Index

AUM as on 31st March 25:

₹ 23.25 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	94
MMI / Others	00-40	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.00%	6.89%
Last 6 Months	-13.15%	-14.32%
Last 1 Year	2.51%	-0.65%
Last 2 Years	22.66%	20.23%
Last 3 Years	15.29%	12.77%
Since Inception	11.97%	9.82%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

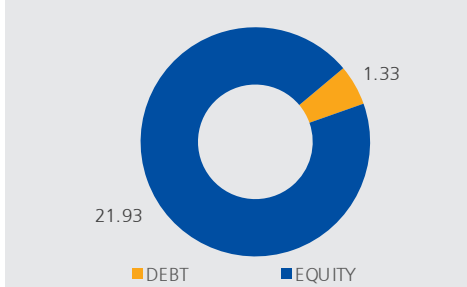
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

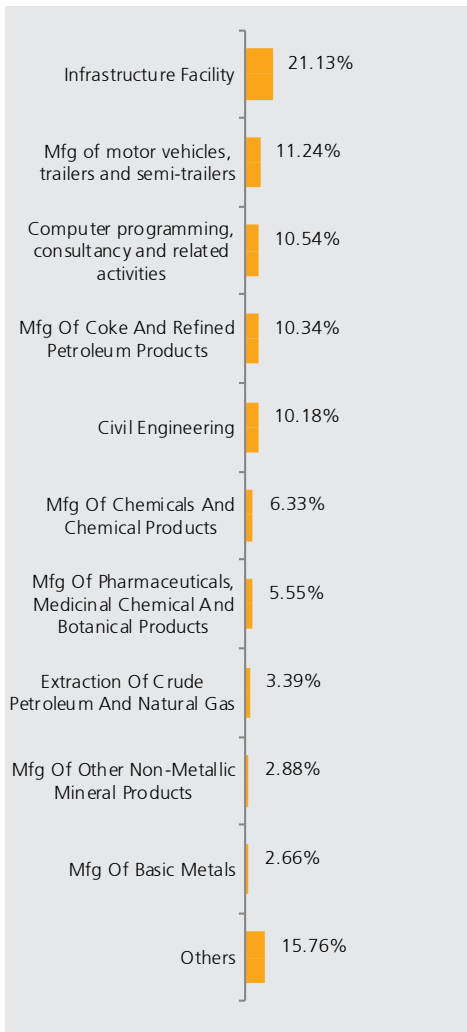
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.38%
BHARTI AIRTEL LIMITED	9.00%
RELIANCE INDUSTRIES LTD.	8.96%
MAHINDRA & MAHINDRA LTD.-FV5	7.42%
INFOSYS LIMITED	6.20%
HINDUSTAN LEVER LTD.	4.91%
NTPC LIMITED	4.60%
SUN PHARMACEUTICAL INDUSTRIES LTD.-FV-1	3.94%
POWER GRID CORP OF INDIA LTD	3.86%
MARUTI UDYOG LTD.	3.82%
ONGCFV-5	3.39%
TATA CONSULTANCY SERVICES LTD.	2.92%
ULTRATECH CEMCO LTD	2.88%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.55%
COAL INDIA LIMITED	2.11%
JSW STEEL LIMITED	1.98%
TITAN COMPANY LIMITED	1.79%
HCL TECHNOLOGIES LIMITED	1.42%
GRASIM INDUSTRIES LTD.	1.42%
NESTLE INDIA LIMITED	1.31%
BAJAJ AUTO LTD	1.29%
VOLTAS LTD	1.18%
AVENUE SUPERMARTS LIMITED	1.17%
GAS AUTHORITY OF INDIA LTD.	1.13%
INDIAN OIL CORPORATION LIMITED	0.87%
ZYDUS LIFESCIENCES LIMITED	0.84%
BHARAT HEAVY ELECTRICALS LTD.-FV-2	0.80%
ALKEM LABORATORIES LIMITED	0.77%
JINDAL STEEL & POWER LTD.	0.68%
HERO MOTOCORP LIMITED	0.60%
ASTRAL LIMITED	0.58%
BHARAT PETROLEUM CORP. LTD.	0.52%
Equity Total	94.29%
Money Market Total	5.77%
Current Assets	-0.06%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Pure Equity Fund 2 (ULIF05301/01/10PPUEQUITY02121)

Fund Report as on 31st March 2025

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 31st March 25: ₹ 50.7008

Inception Date: 11th January 2010

Benchmark: RNLIC Pure Index

AUM as on 31st March 25: ₹ 6.38 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	96
MMI / Others	00-40	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	5.97%	6.89%
Last 6 Months	-12.82%	-14.32%
Last 1 Year	2.62%	-0.65%
Last 2 Years	21.73%	20.23%
Last 3 Years	14.71%	12.77%
Since Inception	11.25%	10.42%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

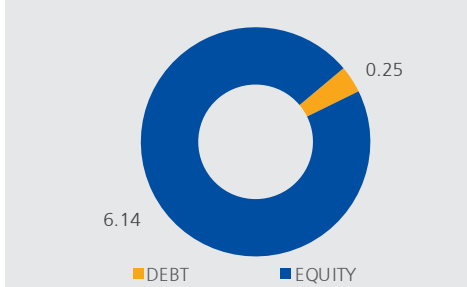
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

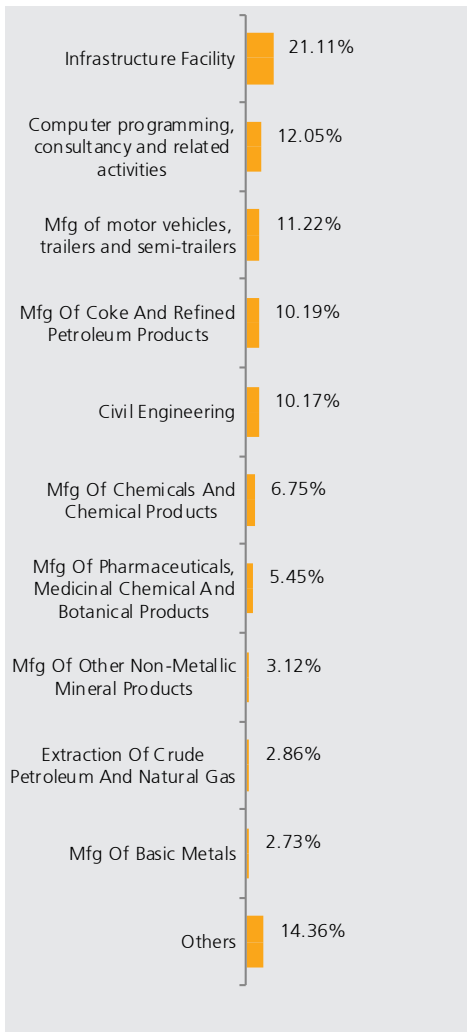
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.40%
BHARTI AIRTEL LIMITED	9.23%
RELIANCE INDUSTRIES LTD.	9.22%
MAHINDRA & MAHINDRA LTD.-FV5	7.59%
INFOSYS LIMITED	6.74%
HINDUSTAN LEVER LTD.	4.70%
NTPC LIMITED	4.61%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	4.27%
MARUTI UDYOG LTD.	3.63%
POWER GRID CORP OF INDIA LTD	3.36%
TATA CONSULTANCY SERVICES LTD.	3.17%
ULTRATECH CEMCO LTD	3.12%
ONGCFV-5	2.86%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.78%
COAL INDIA LIMITED	2.15%
JSW STEEL LIMITED	2.03%
TITAN COMPANY LIMITED	1.95%
GRASIM INDUSTRIES LTD.	1.45%
BAJAJ AUTO LTD	1.39%
HCL TECHNOLOGIES LIMITED	1.35%
NESTLE INDIA LIMITED	1.22%
AVENUE SUPERMARTS LIMITED	1.16%
VOLTAS LTD	1.14%
GAS AUTHORITY OF INDIA LTD.	1.13%
HERO MOTOCORP LIMITED	0.95%
COFORGE LIMITED	0.79%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.77%
JINDAL STEEL & POWER LTD.	0.70%
ALKEM LABORATORIES LIMITED	0.67%
GODREJ CONSUMER PRODUCTS LIMITED	0.60%
ASTRAL LIMITED	0.55%
BHARAT PETROLEUM CORP. LTD.	0.53%
ZYDUS LIFESCIENCES LIMITED	0.50%
INDIAN OIL CORPORATION LIMITED	0.43%
Equity Total	96.16%
Money Market Total	3.86%
Current Assets	-0.02%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Pure Equity Fund 1 (ULIF01601/02/08HPUEQUTY01121)

Fund Report as on 31st March 2025

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 31st March 25: ₹ 57.4582

Inception Date: 06th August 2008

Benchmark: RNLIC Pure Index

AUM as on 31st March 25:

₹ 0.18 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	95
MMI / Others	00-40	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.65%	6.89%
Last 6 Months	-12.85%	-14.32%
Last 1 Year	1.74%	-0.65%
Last 2 Years	20.23%	20.23%
Last 3 Years	14.07%	12.77%
Since Inception	11.07%	10.14%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

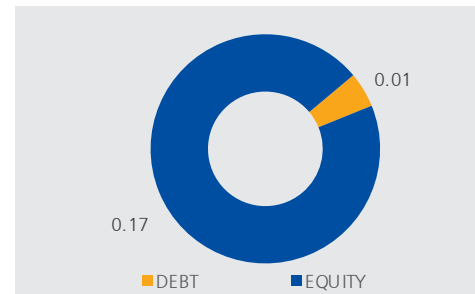
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

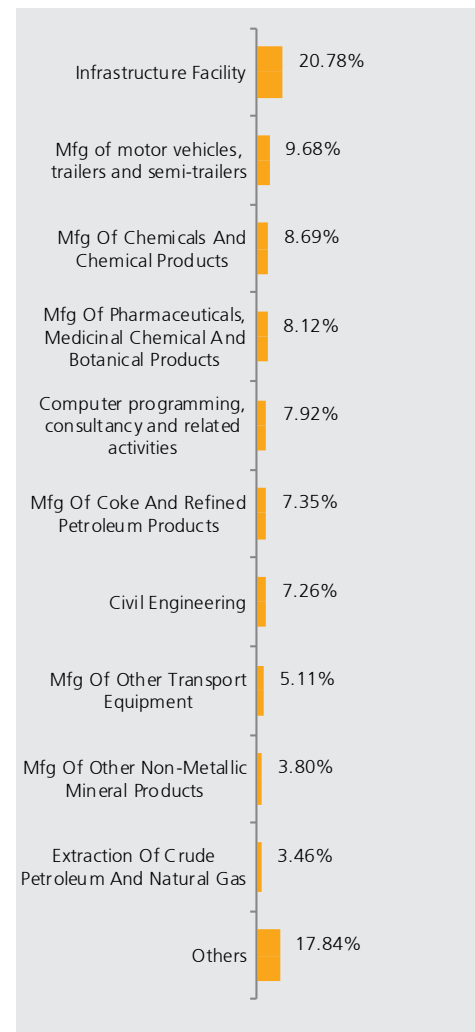
Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	6.39%
RELIANCE INDUSTRIES LTD.	6.04%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	6.02%
LARSEN&TUBRO	5.96%
MAHINDRA & MAHINDRA LTD.-FV5	5.87%
NTPC LIMITED	5.81%
HINDUSTAN LEVER LTD.	5.60%
POWER GRID CORP OF INDIA LTD	4.16%
MARUTI UDYOG LTD.	3.81%
ULTRATECH CEMCO LTD	3.80%
TATA CONSULTANCY SERVICES LTD.	3.57%
BAJAJ AUTO LTD	3.47%
ONGCFV-5	3.46%
INFOSYS LIMITED	2.94%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.67%
AVENUE SUPERMARTS LIMITED	2.02%
GRASIM INDUSTRIES LTD.	2.01%
NESTLE INDIA LIMITED	1.98%
JSW STEEL LIMITED	1.93%
TITAN COMPANY LIMITED	1.85%
GAS AUTHORITY OF INDIA LTD.	1.75%
COAL INDIA LIMITED	1.64%
HERO MOTOCORP LIMITED	1.64%
VOLTAS LTD	1.61%
HCL TECHNOLOGIES LIMITED	1.40%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.30%
GODREJ CONSUMER PRODUCTS LIMITED	1.08%
ALKEM LABORATORIES LIMITED	1.07%
ZYDUS LIFESCIENCES LIMITED	1.02%
ASTRAL LIMITED	0.93%
JINDAL STEEL & POWER LTD.	0.90%
INDIAN OIL CORPORATION LIMITED	0.79%
BHARAT PETROLEUM CORP. LTD.	0.52%
Equity Total	95.03%
Money Market Total	4.99%
Current Assets	-0.01%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Infrastructure Fund 1 (ULIF02710/06/08LINFRAS01121)

Fund Report as on 31st March 2025

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Infrastructure and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st March 25: ₹ 30.3433

Inception Date: 11th June 2008

Benchmark: Reliance Nippon Life

Infrastructure INDEX

AUM as on 31st March 25: ₹ 10.65 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	90
Debt/MMI/ Others	00-100	10

Returns

Period	Fund Returns	Index Returns
Last 1 Month	8.29%	9.35%
Last 6 Months	-12.56%	-11.66%
Last 1 Year	2.54%	3.19%
Last 2 Years	26.65%	26.36%
Last 3 Years	16.92%	14.39%
Since Inception	6.82%	7.70%

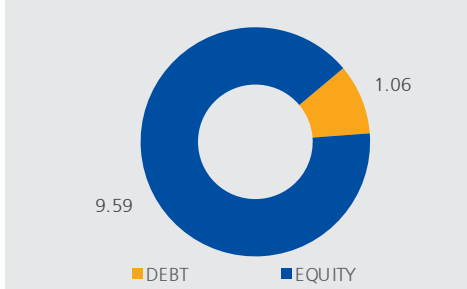
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

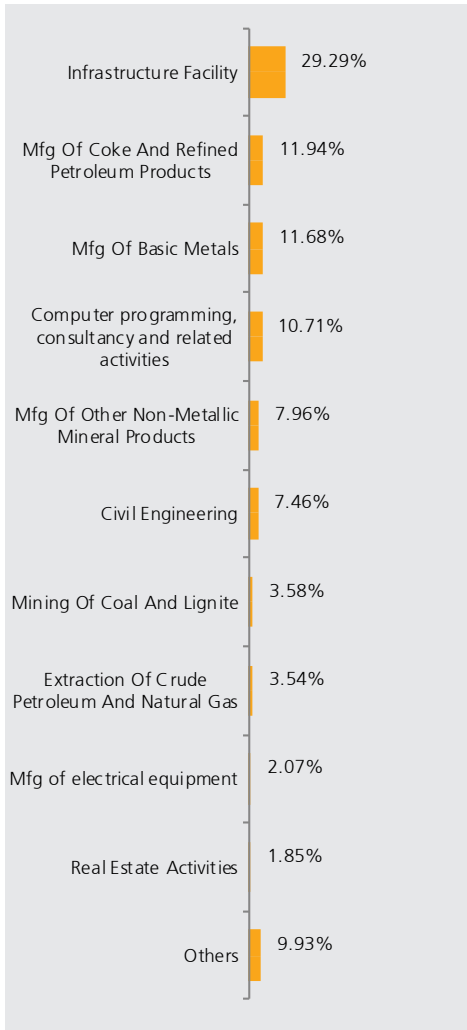
Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	8.68%
RELIANCE INDUSTRIES LTD.	8.60%
LARSEN&TUBRO	7.46%
NTPC LIMITED	5.63%
INFOSYS LIMITED	5.35%
ULTRATECH CEMCO LTD	4.95%
TATA IRON & STEEL COMPANY LTD	4.87%
GAS AUTHORITY OF INDIA LTD.	4.07%
POWER GRID CORP OF INDIA LTD	3.78%
TATA CONSULTANCY SERVICES LTD.	3.59%
COAL INDIA LIMITED	3.58%
ONGCFV-5	3.54%
JSW STEEL LIMITED	3.44%
HINDALCO INDUSTRIES LTD FV RE 1	3.37%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.08%
AMBUJA CEMENTS LIMITED	3.01%
SIEMENS LIMITED	2.07%
INDIAN OIL CORPORATION LIMITED	1.92%
DLF LIMITED	1.85%
INDUS TOWERS LIMITED	1.79%
BHARAT PETROLEUM CORP. LTD.	1.42%
MAHANAGAR GAS LIMITED	1.01%
TECH MAHINDRA LIMITEDFV-5	0.89%
HCL TECHNOLOGIES LIMITED	0.88%
NHPC LIMITED	0.73%
INDRAPRASTHA GAS LIMITED	0.52%
Equity Total	90.07%
Money Market Total	9.94%
Current Assets	-0.01%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Infrastructure Fund 2 (ULIF04401/01/10LINFRAST02121)

Fund Report as on 31st March 2025

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Infrastructure and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st March 25: ₹ 31.1905

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 31st March 25: ₹ 11.00 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	91
Debt/ MMI / Others	00-100	9

Returns

Period	Fund Returns	Index Returns
Last 1 Month	8.38%	9.35%
Last 6 Months	-11.70%	-11.66%
Last 1 Year	3.00%	3.19%
Last 2 Years	26.16%	26.36%
Last 3 Years	16.70%	14.39%
Since Inception	7.76%	6.77%

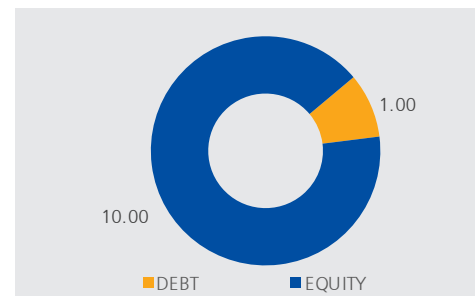
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

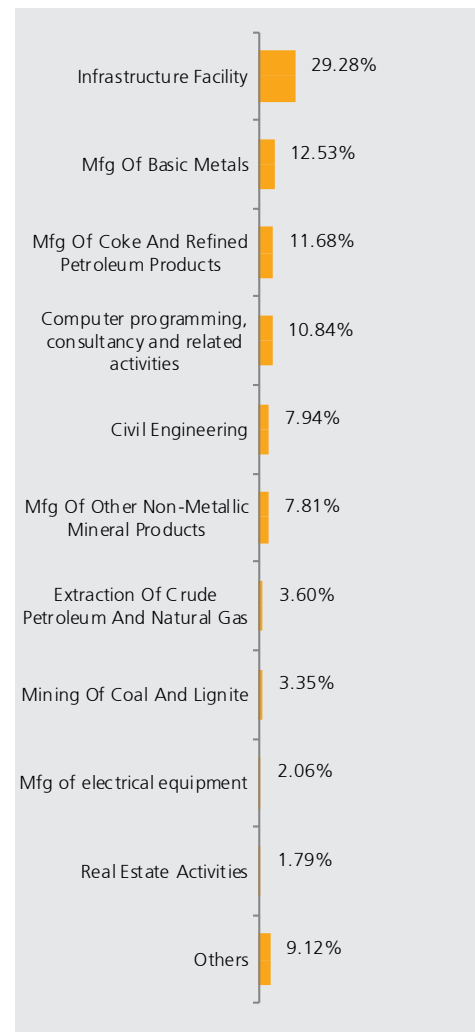
Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	8.82%
RELIANCE INDUSTRIES LTD.	8.73%
LARSEN&TUBRO	7.94%
NTPC LIMITED	5.71%
INFOSYS LIMITED	5.43%
ULTRATECH CEMCO LTD	4.95%
TATA IRON & STEEL COMPANY LTD	4.93%
GAS AUTHORITY OF INDIA LTD.	4.08%
POWER GRID CORP OF INDIA LTD	3.84%
JSW STEEL LIMITED	3.83%
HINDALCO INDUSTRIES LTD FV RE 1	3.78%
ONGCFV-5	3.60%
TATA CONSULTANCY SERVICES LTD.	3.58%
COAL INDIA LIMITED	3.35%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.13%
AMBUJA CEMENTS LIMITED	2.86%
SIEMENS LIMITED	2.06%
DLF LIMITED	1.79%
INDUS TOWERS LIMITED	1.63%
INDIAN OIL CORPORATION LIMITED	1.63%
BHARAT PETROLEUM CORP. LTD.	1.32%
MAHANAGAR GAS LIMITED	1.01%
HCL TECHNOLOGIES LIMITED	0.94%
TECH MAHINDRA LIMITEDFV-5	0.89%
NHPC LIMITED	0.55%
INDRAPRASTHA GAS LIMITED	0.52%
Equity Total	90.88%
Money Market Total	8.91%
Current Assets	0.21%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Infrastructure Fund 2 (ULIF06601/01/10PINFRAST02121)

Fund Report as on 31st March 2025

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Infrastructure and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st March 25: ₹ 29.9993

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 31st March 25: ₹ 1.72 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	91
Debt/ MMI / Others	00-100	9

Returns

Period	Fund Returns	Index Returns
Last 1 Month	8.26%	9.35%
Last 6 Months	-12.12%	-11.66%
Last 1 Year	2.15%	3.19%
Last 2 Years	24.61%	26.36%
Last 3 Years	15.52%	14.39%
Since Inception	7.48%	6.77%

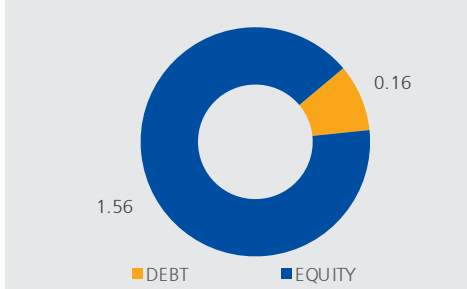
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

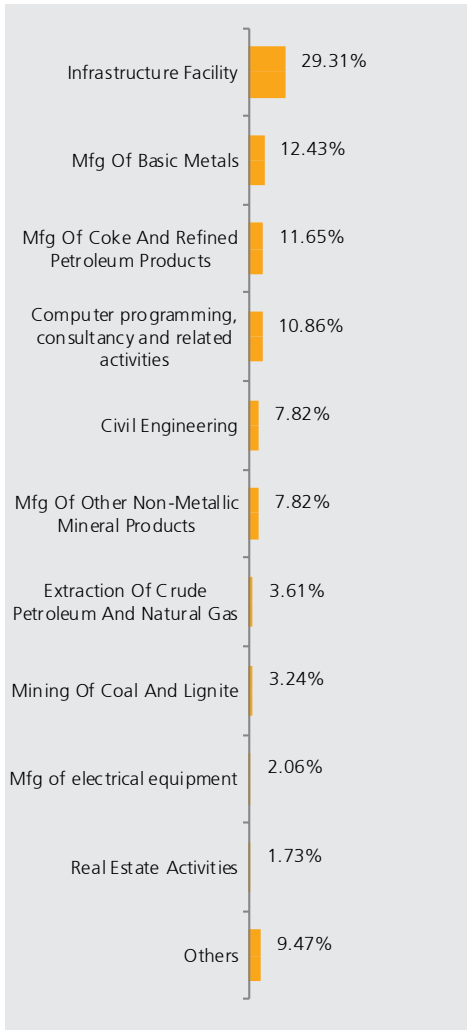
Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	8.86%
RELIANCE INDUSTRIES LTD.	8.78%
LARSEN&TUBRO	7.82%
NTPC LIMITED	5.74%
INFOSYS LIMITED	5.46%
ULTRATECH CEMCO LTD	5.02%
TATA IRON & STEEL COMPANY LTD	4.96%
GAS AUTHORITY OF INDIA LTD.	3.98%
POWER GRID CORP OF INDIA LTD	3.86%
HINDALCO INDUSTRIES LTD FV RE 1	3.74%
JSW STEEL LIMITED	3.72%
ONGCFV-5	3.61%
TATA CONSULTANCY SERVICES LTD.	3.59%
COAL INDIA LIMITED	3.24%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.15%
AMBUJA CEMENTS LIMITED	2.79%
SIEMENS LIMITED	2.06%
DLF LIMITED	1.73%
INDIAN OIL CORPORATION LIMITED	1.59%
INDUS TOWERS LIMITED	1.58%
BHARAT PETROLEUM CORP. LTD.	1.28%
MAHANAGAR GAS LIMITED	1.02%
HCL TECHNOLOGIES LIMITED	0.93%
TECH MAHINDRA LIMITEDFV-5	0.89%
NHPC LIMITED	0.60%
INDRAPRASTHA GAS LIMITED	0.52%
Equity Total	90.53%
Money Market Total	9.47%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Infrastructure Fund 1 (ULIF06101/02/08HINFRASST01121)

Fund Report as on 31st March 2025

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Infrastructure and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st March 25: ₹ 28.9689

Inception Date: 06th August 2008

Benchmark: Reliance Nippon Life

Infrastructure INDEX

AUM as on 31st March 25: ₹ 0.10 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	90
Debt/MMI/Others	00-100	10

Returns

Period	Fund Returns	Index Returns
Last 1 Month	8.71%	9.35%
Last 6 Months	-11.23%	-11.66%
Last 1 Year	3.83%	3.19%
Last 2 Years	25.91%	26.36%
Last 3 Years	16.61%	14.39%
Since Inception	6.59%	7.75%

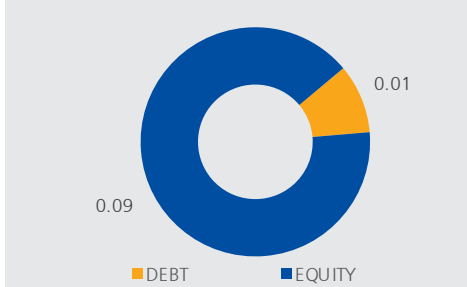
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

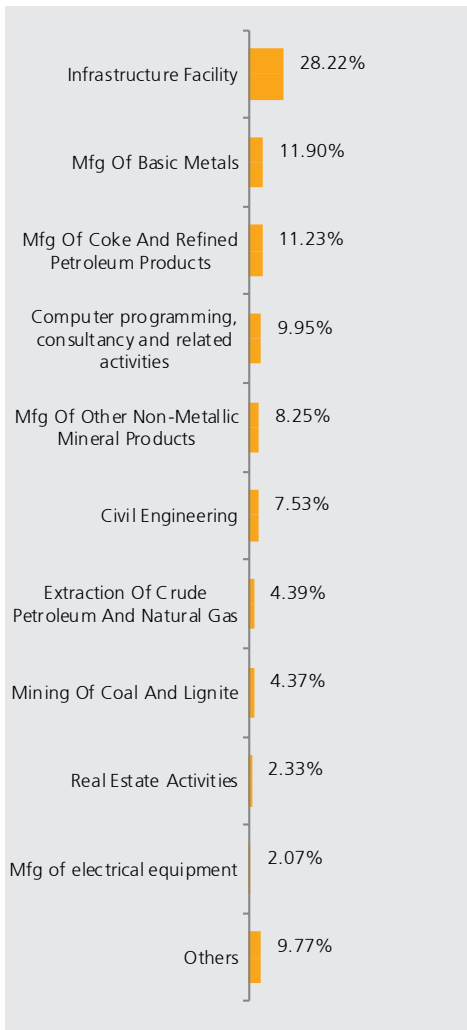
Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	8.49%
LARSEN&TUBRO	7.53%
RELIANCE INDUSTRIES LTD.	7.37%
NTPC LIMITED	7.01%
POWER GRID CORP OF INDIA LTD	4.69%
ULTRATECH CEMCO LTD	4.51%
INFOSYS LIMITED	4.46%
ONGCFV-5	4.39%
COAL INDIA LIMITED	4.37%
TATA CONSULTANCY SERVICES LTD.	4.24%
TATA IRON & STEEL COMPANY LTD	4.20%
JSW STEEL LIMITED	3.96%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.82%
AMBUJA CEMENTS LIMITED	3.74%
HINDALCO INDUSTRIES LTD FV RE 1	3.74%
DLF LIMITED	2.33%
INDIAN OIL CORPORATION LIMITED	2.11%
SIEMENS LIMITED	2.07%
GAS AUTHORITY OF INDIA LTD.	2.04%
BHARAT PETROLEUM CORP. LTD.	1.75%
HCL TECHNOLOGIES LIMITED	1.25%
MAHANAGAR GAS LIMITED	0.95%
NHPC LIMITED	0.69%
INDRAPRASTHA GAS LIMITED	0.52%
Equity Total	90.23%
Money Market Total	9.69%
Current Assets	0.08%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Energy Fund 1 (ULIF02410/06/08LEENERGYF01121)

Fund Report as on 31st March 2025

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Energy and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st March 25: ₹ 59.6391

Inception Date: 11th June 2008

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31st March 25: ₹ 13.74 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	91
MMI / Others	00-100	9

Returns

Period	Fund Returns	Index Returns
Last 1 Month	10.26%	12.05%
Last 6 Months	-18.74%	-20.96%
Last 1 Year	0.36%	-3.77%
Last 2 Years	33.84%	29.78%
Last 3 Years	24.38%	18.29%
Since Inception	11.21%	11.49%

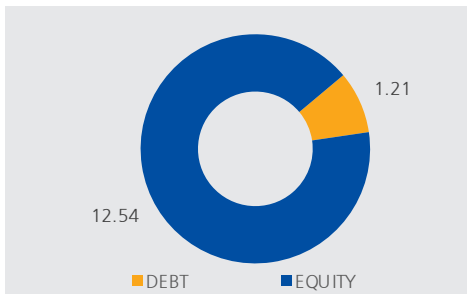
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

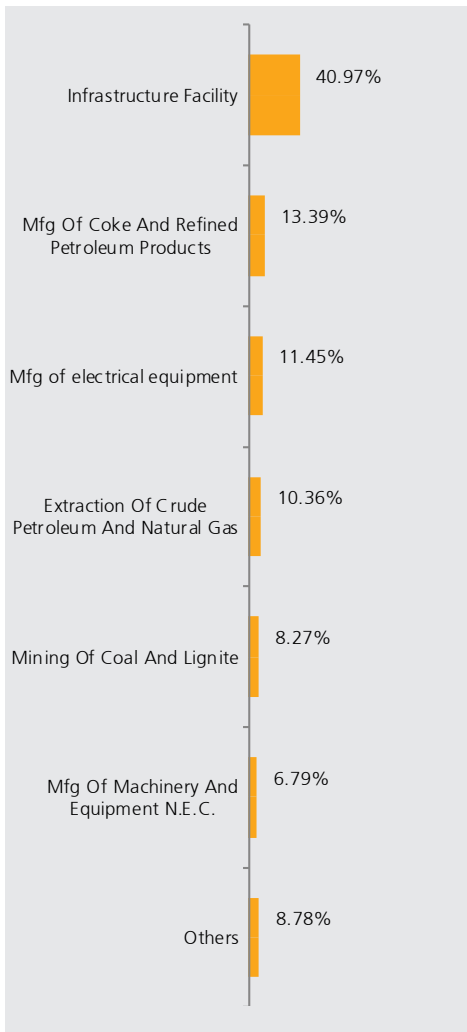
Portfolio

Name of Instrument	% to AUM
NTPC LIMITED	9.11%
RELIANCE INDUSTRIES LTD.	8.63%
ONGCFV-5	8.44%
COAL INDIA LIMITED	8.27%
POWER GRID CORP OF INDIA LTD	8.18%
TATA POWER CO. LTD.FV-1	6.17%
GAS AUTHORITY OF INDIA LTD.	5.87%
NHPC LIMITED	4.09%
KIRLOSKAR CUMMINS	4.00%
SIEMENS LIMITED	3.34%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.13%
VOLTAS LTD	2.79%
JSW ENERGY LIMITED	2.41%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.19%
ABB INDIA LIMITED	2.14%
TORRENT POWER LIMITED	2.06%
OIL INDIA LIMITED	1.92%
POLYCAB INDIA LIMITED	1.84%
INDIAN OIL CORPORATION LIMITED	1.34%
BHARAT PETROLEUM CORP. LTD.	1.23%
INDRAPRASTHA GAS LIMITED	1.18%
MAHANAGAR GAS LIMITED	1.00%
HAVELLS INDIA LIMITED	0.99%
PETRONET LNG LIMITED	0.91%
Equity Total	91.22%
Money Market Total	8.79%
Current Assets	-0.01%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Energy Fund 2 (ULIF04101/01/10LEENERGYF02121)

Fund Report as on 31st March 2025

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Energy and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st March 25: ₹ 51.6506

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31st March 25: ₹ 7.96 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	92
MMI / Others	00-100	8

Returns

Period	Fund Returns	Index Returns
Last 1 Month	10.25%	12.05%
Last 6 Months	-17.20%	-20.96%
Last 1 Year	1.74%	-3.77%
Last 2 Years	33.36%	29.78%
Last 3 Years	24.15%	18.29%
Since Inception	11.39%	10.33%

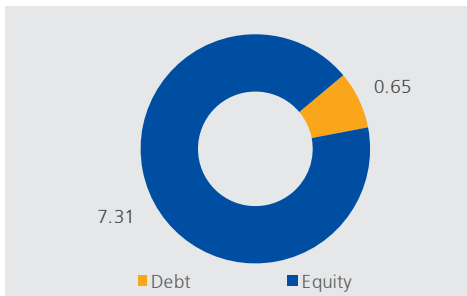
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

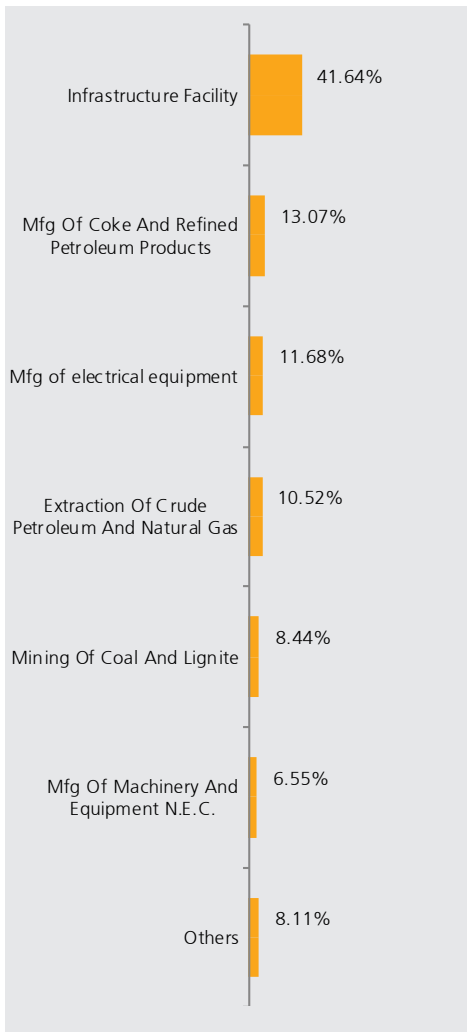
Portfolio

Name of Instrument	% to AUM
NTPC LIMITED	9.32%
RELIANCE INDUSTRIES LTD.	8.78%
ONGCFV-5	8.58%
COAL INDIA LIMITED	8.44%
POWER GRID CORP OF INDIA LTD	8.31%
TATA POWER CO. LTD.FV-1	6.79%
GAS AUTHORITY OF INDIA LTD.	5.50%
NHPC LIMITED	4.08%
KIRLOSKAR CUMMINS	3.74%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.35%
SIEMENS LIMITED	3.34%
VOLTAS LTD	2.81%
JSW ENERGY LIMITED	2.42%
ABB INDIA LIMITED	2.15%
TORRENT POWER LIMITED	2.05%
OIL INDIA LIMITED	1.94%
POLYCAB INDIA LIMITED	1.85%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.58%
INDIAN OIL CORPORATION LIMITED	1.46%
BHARAT PETROLEUM CORP. LTD.	1.25%
INDRAPRASTHA GAS LIMITED	1.18%
MAHANAGAR GAS LIMITED	1.00%
HAVELLS INDIA LIMITED	0.99%
PETRONET LNG LIMITED	0.99%
Equity Total	91.89%
Money Market Total	8.01%
Current Assets	0.09%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Energy Fund 2 (ULIF06501/01/10PENRGYYF02121)

Fund Report as on 31st March 2025

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Energy and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st March 25: ₹ 50.9171

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31st March 25: ₹ 3.13 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	89
MMI / Others	00-100	11

Returns

Period	Fund Returns	Index Returns
Last 1 Month	9.94%	12.05%
Last 6 Months	-17.74%	-20.96%
Last 1 Year	1.29%	-3.77%
Last 2 Years	33.93%	29.78%
Last 3 Years	24.56%	18.29%
Since Inception	11.28%	10.33%

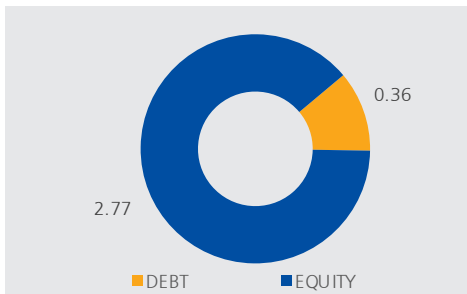
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

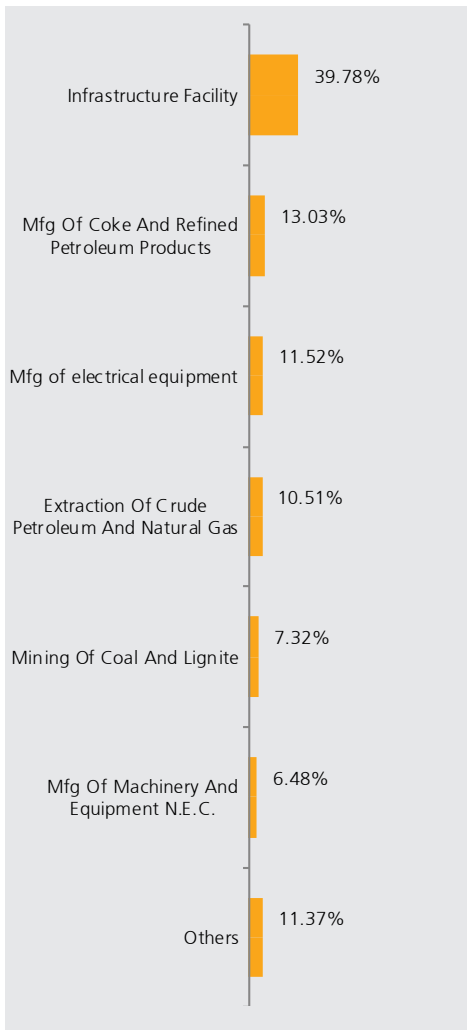
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.80%
NTPC LIMITED	8.80%
ONGCFV-5	8.59%
POWER GRID CORP OF INDIA LTD	8.24%
COAL INDIA LIMITED	7.32%
TATA POWER CO. LTD.FV-1	6.21%
GAS AUTHORITY OF INDIA LTD.	5.42%
NHPC LIMITED	3.72%
KIRLOSKAR CUMMINS	3.69%
SIEMENS LIMITED	3.39%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.15%
VOLTAS LTD	2.79%
JSW ENERGY LIMITED	2.41%
ABB INDIA LIMITED	2.14%
OIL INDIA LIMITED	1.92%
TORRENT POWER LIMITED	1.87%
POLYCAB INDIA LIMITED	1.84%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.60%
INDIAN OIL CORPORATION LIMITED	1.48%
INDRAPRASTHA GAS LIMITED	1.18%
BHARAT PETROLEUM CORP. LTD.	1.14%
MAHANAGAR GAS LIMITED	1.00%
HAVELLS INDIA LIMITED	0.99%
PETRONET LNG LIMITED	0.92%
Equity Total	88.63%
Money Market Total	11.37%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Energy Fund 1 (ULIF06001/02/08HENERGYF01121)

Fund Report as on 31st March 2025

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Energy and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st March 25: ₹ 54.9221

Inception Date: 06th August 2008

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31st March 25: ₹ 0.10 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	92
MMI / Others	00-100	8

Returns

Period	Fund Returns	Index Returns
Last 1 Month	10.20%	12.05%
Last 6 Months	-16.99%	-20.96%
Last 1 Year	2.01%	-3.77%
Last 2 Years	32.42%	29.78%
Last 3 Years	23.57%	18.29%
Since Inception	10.76%	11.09%

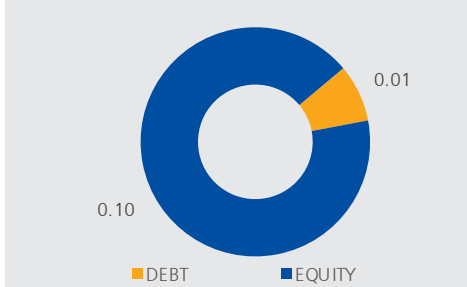
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

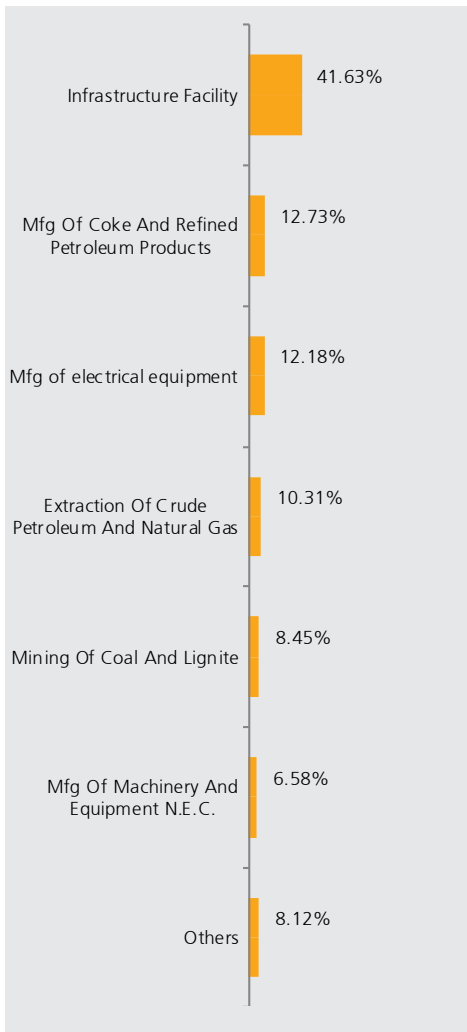
Portfolio

Name of Instrument	% to AUM
NTPC LIMITED	9.20%
COAL INDIA LIMITED	8.45%
RELIANCE INDUSTRIES LTD.	8.41%
ONGCFV-5	8.39%
POWER GRID CORP OF INDIA LTD	8.13%
TATA POWER CO. LTD.FV-1	6.86%
GAS AUTHORITY OF INDIA LTD.	5.53%
NHPC LIMITED	4.11%
KIRLOSKAR CUMMINS	3.79%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.54%
SIEMENS LIMITED	3.53%
VOLTAS LTD	2.79%
JSW ENERGY LIMITED	2.42%
TORRENT POWER LIMITED	2.13%
ABB INDIA LIMITED	2.12%
POLYCAB INDIA LIMITED	1.97%
OIL INDIA LIMITED	1.92%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.58%
INDIAN OIL CORPORATION LIMITED	1.48%
BHARAT PETROLEUM CORP. LTD.	1.25%
INDRAPRASTHA GAS LIMITED	1.18%
MAHANAGAR GAS LIMITED	1.06%
HAVELLS INDIA LIMITED	1.02%
PETRONET LNG LIMITED	1.01%
Equity Total	91.88%
Money Market Total	8.03%
Current Assets	0.09%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Midcap Fund 2 (ULIF05101/01/10PMIDCAPF02121)

Fund Report as on 31st March 2025

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Midcap companies. While recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st March 25: ₹ 66.5275

Inception Date: 11th January 2010

Benchmark: Nifty Midcap 50: 100%

AUM as on 31st March 25: ₹ 6.23 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	94
Debt/MMI/ Others	00-100	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.65%	7.54%
Last 6 Months	-14.93%	-13.75%
Last 1 Year	4.01%	7.65%
Last 2 Years	26.99%	31.14%
Last 3 Years	17.38%	21.18%
Since Inception	13.25%	11.55%

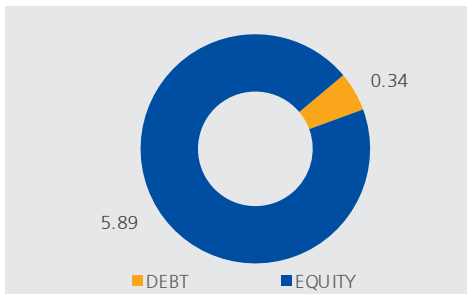
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

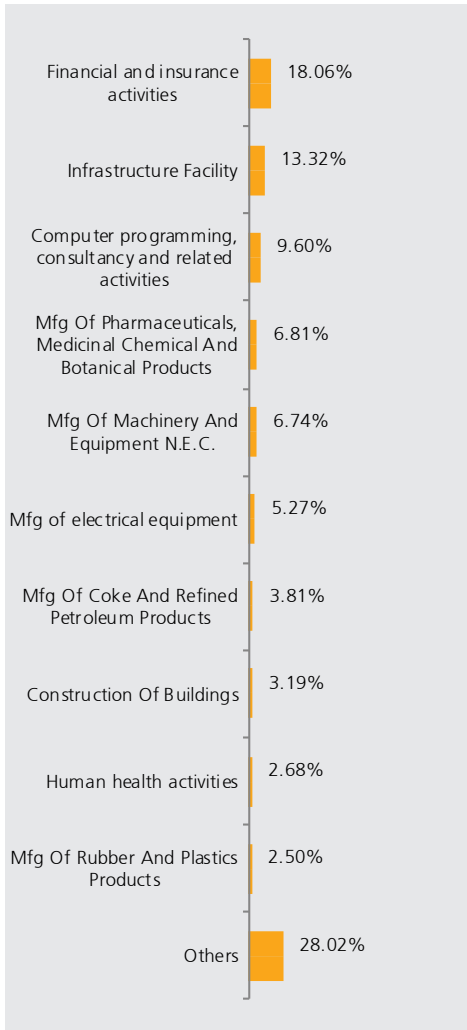
Portfolio

Name of Instrument	% to AUM
INDUS TOWERS LIMITED	3.70%
PERSISTENT SYSTEMS LIMITED	3.65%
LUPIN LIMITEDFV-2	3.09%
THE FEDERAL BANK LIMITED	3.03%
MAX HEALTHCARE INSTITUTE LIMITED	2.68%
KIRLOSKAR CUMMINS	2.60%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.57%
BSE LIMITED	2.36%
MPHASIS LIMITED	2.12%
VOLTAS LTD	2.09%
AUROBINDO PHARMA LIMITED	2.06%
COFORGE LIMITED	2.02%
GODREJ PROPERTIES LIMITED	2.02%
AU SMALL FINANCE BANK LIMITED	1.91%
SHRIRAM FINANCE LIMITED	1.85%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	1.84%
KARUR VYSYA BANK LIMITED	1.83%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.81%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.71%
SPICEJET LTD	1.67%
NHPC LIMITED	1.63%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.61%
PCBL LIMITED	1.52%
GMR AIRPORTS LIMITED	1.51%
PAGE INDUSTRIES LIMITED	1.51%
DIXON TECHNOLOGIES (INDIA) LIMITED	1.46%
CONTAINER CORPORATION OF INDIA LIMITED	1.21%
OBEROI REALTY LIMITED	1.17%
STEEL AUTHORITY OF INDIA LIMITED	1.08%
PUNJAB NATIONAL BANK	1.07%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.07%
GAS AUTHORITY OF INDIA LTD.	1.05%
AFCONS INFRASTRUCTURE LIMITED	1.04%
TATA POWER CO. LTD.FV-1	1.03%
ALKEM LABORATORIES LIMITED	1.02%
APOLLO TYRES LIMITED	1.02%
MARICO LIMITED	1.01%
OIL INDIA LIMITED	1.01%
POLYCAB INDIA LIMITED	1.01%
THE INDIAN HOTELS CO LTD	1.00%
SRF LIMITED	1.00%
SUZLON ENERGY LIMITED	1.00%
MANAPPURAM FINANCE LIMITED	0.99%
MUTHOOT FINANCE LIMITED	0.97%
KEI INDUSTRIES LIMITED	0.90%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.89%
ACC LIMITED	0.87%
HINDUSTAN AERONAUTICS LIMITED	0.79%
AMBER ENTERPRISES INDIA LTD	0.79%
KAYNES TECHNOLOGY INDIA LIMITED	0.78%
BLUE STAR LIMITED	0.78%
TRENT LTD	0.78%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.77%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.77%
BHARAT PETROLEUM CORP. LTD.	0.76%
TVS MOTOR COMPANY LIMITED	0.75%
ABBOTT INDIA LIMITED	0.64%
TATA COMMUNICATIONS LTD.	0.63%
BHARAT DYNAMICS LIMITED	0.61%
UNION BANK OF INDIA	0.60%
NMDC LIMITED	0.56%
MRF LIMITED	0.54%
SIEMENS LIMITED	0.52%
VISHAL MEGA MART LIMITED	0.51%
INDRAPRASTHA GAS LIMITED	0.51%
MAHANAGAR GAS LIMITED	0.51%
APL APOLLO TUBES LIMITED	0.50%
BHARAT FORGE	0.50%
Vedanta Limited	0.49%
RURAL ELECTRIFICATION CORPORATION LTD	0.49%
TRIVENI TURBINE LIMITED	0.48%
INDIAN OIL CORPORATION LIMITED	0.47%
ASTRAL LIMITED	0.47%
SUPREME INDUSTRIES LIMITED	0.47%
ZOMATO LIMITED	0.46%
NATIONAL ALUMINIUM COMPANY LIMITED	0.23%
UPL LIMITED - PARTLY PAID	0.04%
Equity Total	94.47%
Money Market Total	5.39%
Current Assets	0.14%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Midcap Fund 1 (ULIF06201/02/08HMIDCAPF01121)

Fund Report as on 31st March 2025

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Midcap companies. While recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st March 25: ₹ 74.5480

Inception Date: 06th August 2008

Benchmark: Nifty Midcap 50: 100%

AUM as on 31st March 25: ₹ 0.38 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	90
Debt/MMI/ Others	00-100	10

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.84%	7.54%
Last 6 Months	-14.89%	-13.75%
Last 1 Year	3.59%	7.65%
Last 2 Years	26.68%	31.14%
Last 3 Years	17.14%	21.18%
Since Inception	12.81%	11.96%

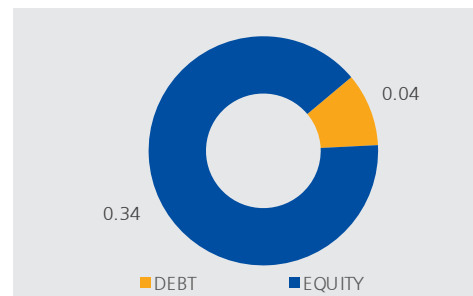
Note: Returns less than one year are absolute returns and more than one year compounded returns.

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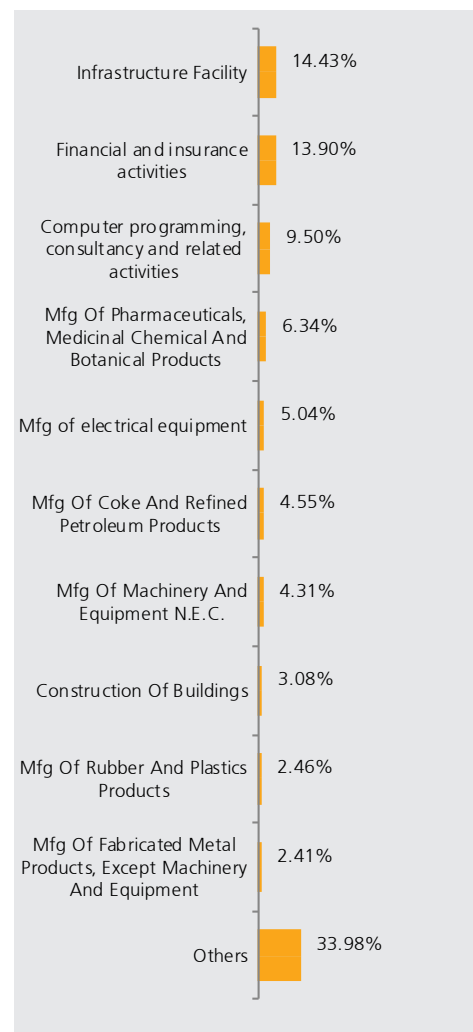
Portfolio

Name of Instrument	% to AUM
PERSISTENT SYSTEMS LIMITED	3.65%
THE FEDERAL BANK LIMITED	3.39%
INDUS TOWERS LIMITED	3.28%
KIRLOSKAR CUMMINS	3.07%
LUPIN LIMITEDFV-2	2.79%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.44%
BHARAT FORGE	2.41%
MAX HEALTHCARE INSTITUTE LIMITED	2.38%
BSE LIMITED	2.32%
MPHASIS LIMITED	2.05%
AUROBINDO PHARMA LIMITED	2.00%
AU SMALL FINANCE BANK LIMITED	1.95%
COFORGE LIMITED	1.93%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.87%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	1.84%
SPICEJET LTD	1.82%
SHRIRAM FINANCE LIMITED	1.81%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.71%
CONTAINER CORPORATION OF INDIA LIMITED	1.68%
NHPC LIMITED	1.63%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.62%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.58%
GAS AUTHORITY OF INDIA LTD.	1.57%
OBEROI REALTY LIMITED	1.56%
AFCONS INFRASTRUCTURE LIMITED	1.56%
ALKEM LABORATORIES LIMITED	1.55%
GODREJ PROPERTIES LIMITED	1.52%
PCBL LIMITED	1.51%
GMR AIRPORTS LIMITED	1.47%
DIXON TECHNOLOGIES (INDIA) LIMITED	1.39%
ACC LIMITED	1.34%
TATA COMMUNICATIONS LTD.	1.17%
TATA POWER CO. LTD.FV-1	1.02%
MARICO LIMITED	1.02%
APOLLO TYRES LIMITED	1.01%
OIL INDIA LIMITED	1.01%
SRF LIMITED	1.01%
KAYNES TECHNOLOGY INDIA LIMITED	1.00%
SUZLON ENERGY LIMITED	1.00%
THE INDIAN HOTELS CO LTD	1.00%
POLYCAB INDIA LIMITED	0.95%
MUTHOOT FINANCE LIMITED	0.95%
STEEL AUTHORITY OF INDIA LIMITED	0.93%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.89%
NMDC LIMITED	0.86%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.80%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.79%
VISHAL MEGA MART LIMITED	0.78%
HINDUSTAN AERONAUTICS LIMITED	0.77%
TVS MOTOR COMPANY LIMITED	0.77%
AMBER ENTERPRISES INDIA LTD	0.76%
BHARAT PETROLEUM CORP. LTD.	0.76%
SUPREME INDUSTRIES LIMITED	0.73%
ASTRAL LIMITED	0.72%
TRENT LTD	0.70%
KEI INDUSTRIES LIMITED	0.69%
INDIAN OIL CORPORATION LIMITED	0.66%
ZOMATO LIMITED	0.62%
SIEMENS LIMITED	0.56%
INDRAPRASTHA GAS LIMITED	0.52%
MAHANAGAR GAS LIMITED	0.51%
Vedanta Limited	0.49%
APL APOLLO TUBES LIMITED	0.48%
TRIVENI TURBINE LIMITED	0.48%
MANAPPURAM FINANCE LIMITED	0.25%
NATIONAL ALUMINIUM COMPANY LIMITED	0.23%
UPL LIMITED - PARTLY PAID	0.07%
Equity Total	89.68%
Money Market Total	8.73%
Current Assets	1.59%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Super Growth Fund 1 (ULIF01009/04/07LSPRGRWT01121)

Fund Report as on 31st March 2025

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term, which will be moderated through some exposure to debt. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Nitin Garg (Debt)

NAV as on 31st March 25: ₹ 51.8792

Inception Date: 28th May 2007

Benchmark: CRISIL Composite Bond Index: 20%; Sensex 50: 80%

AUM as on 31st March 25:

₹ 11.95 Crs.

Modified Duration of Debt Portfolio:

6.89 years

YTM of Debt Portfolio: 6.72%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-80	68
Gsec / Debt / MMI / Others	20-100	32

Returns

Period	Fund Returns	Index Returns
Last 1 Month	4.75%	5.29%
Last 6 Months	-5.77%	-6.98%
Last 1 Year	5.64%	5.64%
Last 2 Years	14.49%	14.54%
Last 3 Years	9.96%	9.73%
Since Inception	9.66%	9.96%

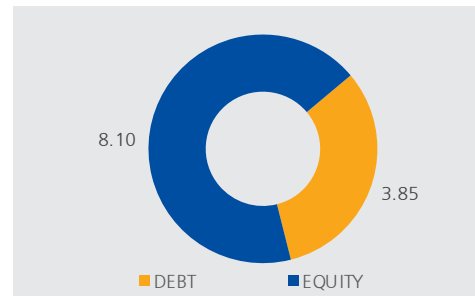
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

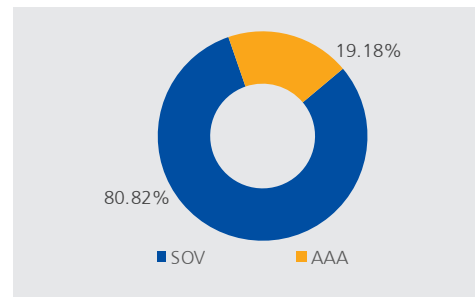
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	1.70%
7.74% PFC NCD 29-01-2028 SR172	1.69%
Bonds/Debentures Total	3.39%
7.10% GOI CG 08-04-2034	11.60%
6.79% GOI CG 07-10-2034	4.23%
7.34% GOI CG 22-04-2064	4.16%
7.38% GOI CG 20-06-2027	4.00%
7.25% GOI CG 12-06-2063	0.94%
7.09% GOI CG 05-08-2054	0.46%
Gilts Total	25.38%
HDFC BANK LTD.FV-2	8.55%
RELIANCE INDUSTRIES LTD.	7.17%
ICICI BANK LTD.FV-2	6.33%
LARSEN&TUBRO	3.93%
INFOSYS LIMITED	3.25%
ITC - FV 1	3.07%
BHARTI AIRTEL LIMITED	2.97%
STATE BANK OF INDIAFV-1	2.33%
TATA CONSULTANCY SERVICES LTD.	1.89%
BAJAJ FINANCE LIMITED	1.73%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.71%
HINDUSTAN LEVER LTD.	1.55%
TITAN COMPANY LIMITED	1.52%
KOTAK MAHINDRA BANK LIMITED_FV5	1.35%
NTPC LIMITED	1.35%
TATA IRON & STEEL COMPANY LTD	1.31%
MARUTI UDYOG LTD.	1.30%
ULTRATECH CEMCO LTD	1.30%
BAJAJ FINSERV LIMITED	1.29%
AXIS BANK LIMITEDFV-2	1.25%
COAL INDIA LIMITED	1.11%
POWER GRID CORP OF INDIA LTD	1.10%
HCL TECHNOLOGIES LIMITED	1.07%
CIPLA LTD.	0.98%
MAHANAGAR GAS LIMITED	0.97%
INDUS TOWERS LIMITED	0.92%
HINDALCO INDUSTRIES LTD FV RE 1	0.77%
JSW STEEL LIMITED	0.69%
NESTLE INDIA LIMITED	0.66%
TATA CONSUMER PRODUCTS LIMITED	0.65%
MAHINDRA & MAHINDRA LTD.-FV5	0.65%
EICHER MOTORS LIMITED	0.60%
HERO MOTOCORP LIMITED	0.50%
BHARAT PETROLEUM CORP. LTD.	0.50%
DR. REDDY LABORATORIES	0.47%
TECH MAHINDRA LIMITEDFV-5	0.42%
TATA MOTORS LTD.FV-2	0.38%
GRASIM INDUSTRIES LTD.	0.23%
Equity Total	67.82%
Money Market Total	2.64%
Current Assets	0.78%
Total	100.00%

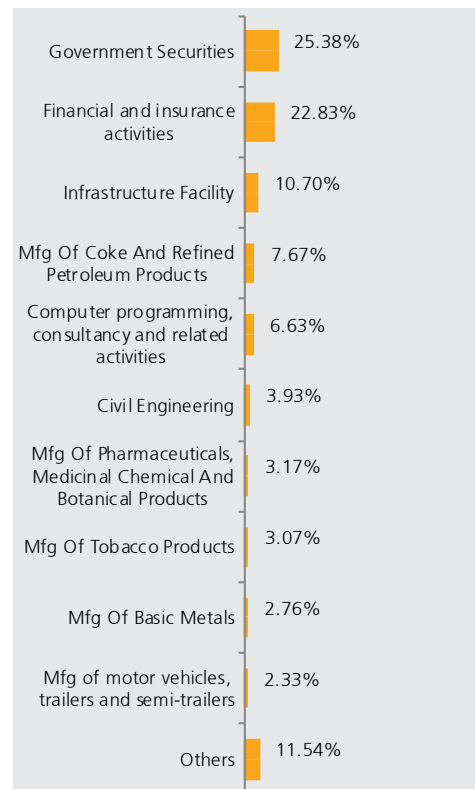
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Super Growth Fund 2 (ULIF04701/01/10LSPRGRWT02121)

Fund Report as on 31st March 2025

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term, which will be moderated through some exposure to debt. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Nitin Garg (Debt)

NAV as on 31st March 25: ₹ 43.2108

Inception Date: 11th January 2010

Benchmark: CRISIL Composite Bond Index: 20%; Sensex 50: 80%

AUM as on 31st March 25: ₹ 0.71 Crs.

Modified Duration of Debt Portfolio:

7.27 years

YTM of Debt Portfolio: 6.65%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-80	75
Gsec / Debt / MMI / Others	20-100	25

Returns

Period	Fund Returns	Index Returns
Last 1 Month	4.97%	5.29%
Last 6 Months	-5.77%	-6.98%
Last 1 Year	5.55%	5.64%
Last 2 Years	14.30%	14.54%
Last 3 Years	9.62%	9.73%
Since Inception	10.09%	10.05%

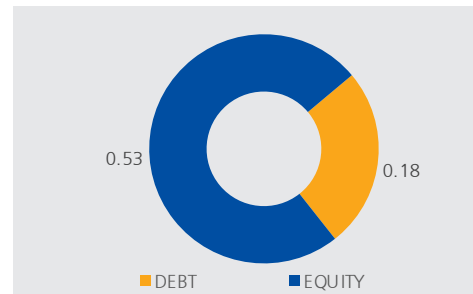
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

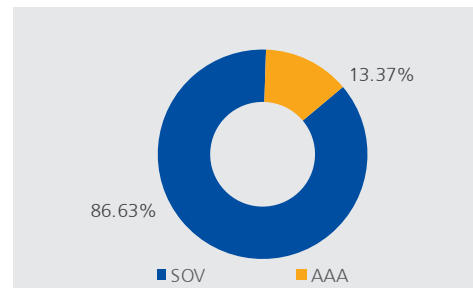
Portfolio

Name of Instrument	% to AUM
7.10% GOI CG 08-04-2034	10.58%
7.34% GOI CG 22-04-2064	3.54%
6.79% GOI CG 07-10-2034	3.32%
7.38% GOI CG 20-06-2027	2.86%
7.09% GOI CG 05-08-2054	0.86%
7.25% GOI CG 12-06-2063	0.24%
Gilts Total	21.40%
HDFC BANK LTD.FV-2	7.82%
RELIANCE INDUSTRIES LTD.	7.44%
ICICI BANK LTD.FV-2	6.45%
LARSEN&TUBRO	4.41%
INFOSYS LIMITED	3.50%
BHARTI AIRTEL LIMITED	3.06%
TATA CONSULTANCY SERVICES LTD.	3.04%
ITC - FV 1	2.78%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	2.39%
STATE BANK OF INDIAFV-1	2.31%
HINDUSTAN LEVER LTD.	1.90%
AXIS BANK LIMITEDFV-2	1.87%
ULTRATECH CEMCO LTD	1.78%
KOTAK MAHINDRA BANK LIMITED_FV5	1.74%
TITAN COMPANY LIMITED	1.68%
BAJAJ FINANCE LIMITED	1.63%
BAJAJ FINSERV LIMITED	1.61%
POWER GRID CORP OF INDIA LTD	1.53%
MARUTI UDYOG LTD.	1.46%
NTPC LIMITED	1.42%
COAL INDIA LIMITED	1.40%
MAHANAGAR GAS LIMITED	1.36%
APOLLO HOSPITALS ENTERPRISE LIMITED	1.02%
BAJAJ AUTO LTD	0.99%
MAHINDRA & MAHINDRA LTD.-FV5	0.94%
CIPLA LTD.	0.89%
NESTLE INDIA LIMITED	0.85%
HCL TECHNOLOGIES LIMITED	0.85%
HINDALCO INDUSTRIES LTD FV RE 1	0.82%
JSW STEEL LIMITED	0.82%
TATA CONSUMER PRODUCTS LIMITED	0.70%
BHARAT PETROLEUM CORP. LTD.	0.69%
HERO MOTOCORP LIMITED	0.68%
DR. REDDY LABORATORIES	0.64%
TATA IRON & STEEL COMPANY LTD	0.56%
TECH MAHINDRA LIMITEDFV-5	0.56%
GRASIM INDUSTRIES LTD.	0.55%
TATA MOTORS LTD.FV-2	0.38%
Equity Total	74.52%
Money Market Total	3.30%
Current Assets	0.78%
Total	100.00%

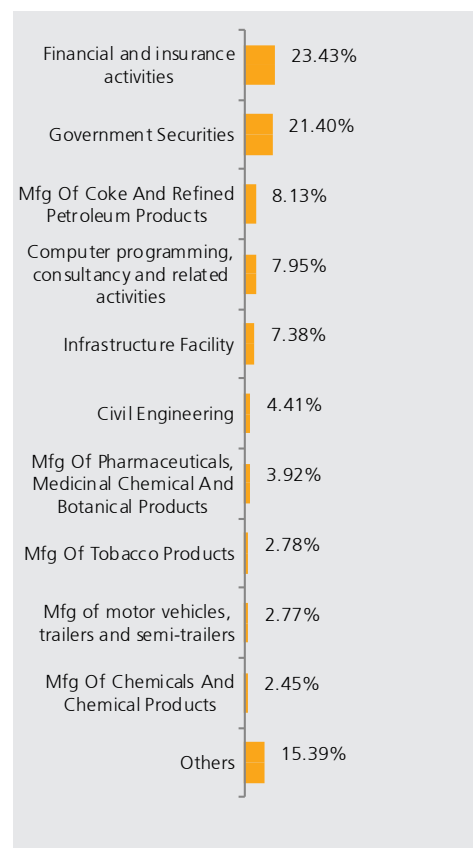
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Super Growth Fund 1 (ULIF01701/02/08HSPRGRWT01121)

Fund Report as on 31st March 2025

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term, which will be moderated through some exposure to debt. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Nitin Garg (Debt)

NAV as on 31st March 25: ₹ 42.5049

Inception Date: 27th February 2008

Benchmark: CRISIL Composite Bond Index: 20%; Sensex50: 80%

AUM as on 31st March 25: ₹ 0.98 Crs.

Modified Duration of Debt Portfolio: 7.10 years

YTM of Debt Portfolio: 6.64%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-80	68
Gsec / Debt / MMI / Others	20-100	32

Returns

Period	Fund Returns	Index Returns
Last 1 Month	4.82%	5.29%
Last 6 Months	-5.51%	-6.98%
Last 1 Year	5.96%	5.64%
Last 2 Years	14.53%	14.54%
Last 3 Years	9.80%	9.73%
Since Inception	8.83%	9.21%

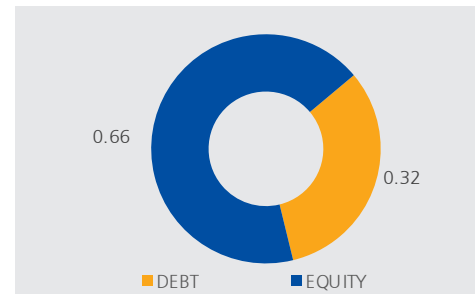
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

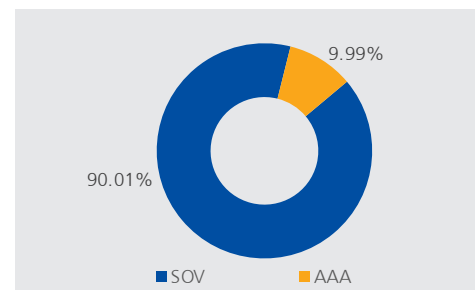
Portfolio

Name of Instrument	% to AUM
7.10% GOI CG 08-04-2034	13.29%
7.34% GOI CG 22-04-2064	4.30%
6.79% GOI CG 07-10-2034	4.11%
7.10% GOI CG 18-04-2029	3.13%
7.38% GOI CG 20-06-2027	2.08%
7.25% GOI CG 12-06-2063	0.77%
7.09% GOI CG 05-08-2054	0.63%
Gilts Total	28.31%
HDFC BANK LTD.FV-2	7.47%
RELIANCE INDUSTRIES LTD.	7.41%
ICICI BANK LTD.FV-2	6.68%
LARSEN&TUBRO	4.28%
INFOSYS LIMITED	3.10%
ITC - FV 1	2.61%
BHARTI AIRTEL LIMITED	2.57%
TATA CONSULTANCY SERVICES LTD.	2.28%
STATE BANK OF INDIAFV-1	2.18%
BAJAJ FINANCE LIMITED	1.92%
MARUTI UDYOG LTD.	1.88%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.81%
HINDUSTAN LEVER LTD.	1.68%
KOTAK MAHINDRA BANK LIMITED_FV5	1.55%
ULTRATECH CEMCO LTD	1.41%
AXIS BANK LIMITEDFV-2	1.41%
TATA IRON & STEEL COMPANY LTD	1.38%
TITAN COMPANY LIMITED	1.31%
NTPC LIMITED	1.31%
COAL INDIA LIMITED	1.26%
BAJAJ FINSERV LIMITED	1.23%
POWER GRID CORP OF INDIA LTD	1.16%
MAHANAGAR GAS LIMITED	1.02%
HINDALCO INDUSTRIES LTD FV RE 1	1.02%
INDUS TOWERS LIMITED	0.88%
HCL TECHNOLOGIES LIMITED	0.80%
CIPLA LTD.	0.75%
JSW STEEL LIMITED	0.73%
NESTLE INDIA LIMITED	0.71%
TATA CONSUMER PRODUCTS LIMITED	0.71%
EICHER MOTORS LIMITED	0.66%
MAHINDRA & MAHINDRA LTD.-FV5	0.54%
HERO MOTOCORP LIMITED	0.53%
BHARAT PETROLEUM CORP. LTD.	0.52%
TECH MAHINDRA LIMITEDFV-5	0.41%
TATA MOTORS LTD.FV-2	0.38%
GRASIM INDUSTRIES LTD.	0.13%
Equity Total	67.70%
Money Market Total	3.14%
Current Assets	0.85%
Total	100.00%

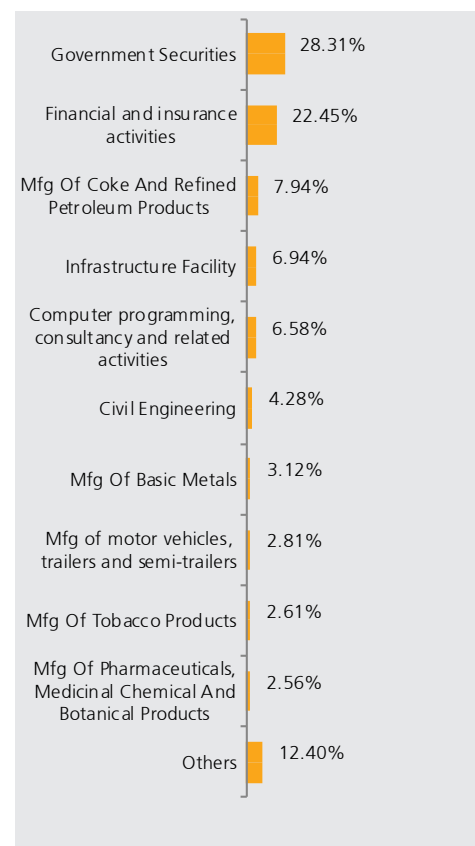
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life High Growth Fund 1 (ULIF00728/02/07LHIGROWT01121)

Fund Report as on 31st March 2025

Investment Objective

Provide, in the long term, returns which are significantly higher than the inflation rate, through high exposure to equity investments, while recognizing that there is some probability of negative returns in the short term. The risk appetite is 'moderate to high'.

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Nitin Garg (Debt)

NAV as on 31st March 25: ₹ 49.7746

Inception Date: 1st March 2007

Benchmark: N.A

AUM as on 31st March 25:

₹ 17.85 Crs.

Modified Duration of Debt Portfolio:

6.78 years

YTM of Debt Portfolio: 6.77%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-60	52
Gsec / Debt / MMI / Others	40-100	48

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.99%	-
Last 6 Months	-4.34%	-
Last 1 Year	5.52%	-
Last 2 Years	12.29%	-
Last 3 Years	8.59%	-
Since Inception	9.27%	-

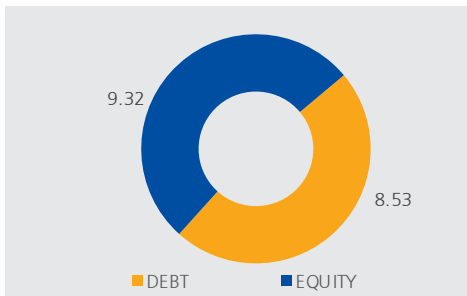
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

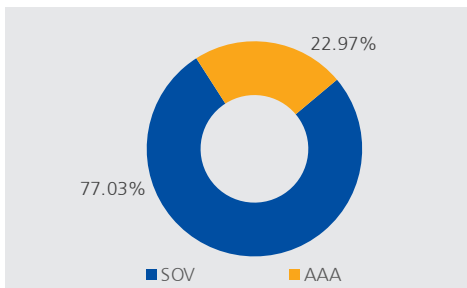
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	2.84%
7.74% PFC NCD 29-01-2028 SR172	2.83%
7.62% NABARD 31.01.2028 SR 23I	2.82%
Bonds/Debentures Total	8.50%
7.10% GOI CG 08-04-2034	16.96%
6.79% GOI CG 07-10-2034	6.34%
7.34% GOI CG 22-04-2064	5.99%
7.38% GOI CG 20-06-2027	4.21%
7.25% GOI CG 12-06-2063	1.37%
7.09% GOI CG 05-08-2054	1.05%
Gilts Total	35.91%
HDFC BANK LTD.FV-2	6.19%
ICICI BANK LTD.FV-2	5.81%
RELIANCE INDUSTRIES LTD.	5.08%
LARSEN&TUBRO	2.59%
INFOSYS LIMITED	2.53%
AXIS BANK LIMITEDFV-2	2.29%
TATA CONSULTANCY SERVICES LTD.	2.28%
ITC - FV 1	2.15%
STATE BANK OF INDIAFV-1	1.97%
BHARTI AIRTEL LIMITED	1.90%
NTPC LIMITED	1.55%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.46%
BAJAJ FINSERV LIMITED	1.30%
HINDUSTAN LEVER LTD.	1.19%
TITAN COMPANY LIMITED	1.09%
MAHINDRA & MAHINDRA LTD.-FV5	1.05%
ULTRATECH CEMCO LTD	1.05%
KOTAK MAHINDRA BANK LIMITED_FV5	0.93%
MARUTI UDYOG LTD.	0.92%
BAJAJ FINANCE LIMITED	0.78%
POWER GRID CORP OF INDIA LTD	0.78%
HCL TECHNOLOGIES LIMITED	0.76%
HINDALCO INDUSTRIES LTD FV RE 1	0.69%
TATA CONSUMER PRODUCTS LIMITED	0.65%
COAL INDIA LIMITED	0.65%
INDUS TOWERS LIMITED	0.58%
HERO MOTOCORP LIMITED	0.56%
BAJAJ AUTO LTD	0.49%
CIPLA LTD.	0.49%
INDRAPRASTHA GAS LIMITED	0.47%
NESTLE INDIA LIMITED	0.47%
UNION BANK OF INDIA	0.40%
GRASIM INDUSTRIES LTD.	0.31%
TATA MOTORS LTD.FV-2	0.29%
TECH MAHINDRA LIMITEDFV-5	0.27%
DR. REDDY LABORATORIES	0.23%
Equity Total	52.22%
Money Market Total	2.21%
Current Assets	1.16%
Total	100.00%

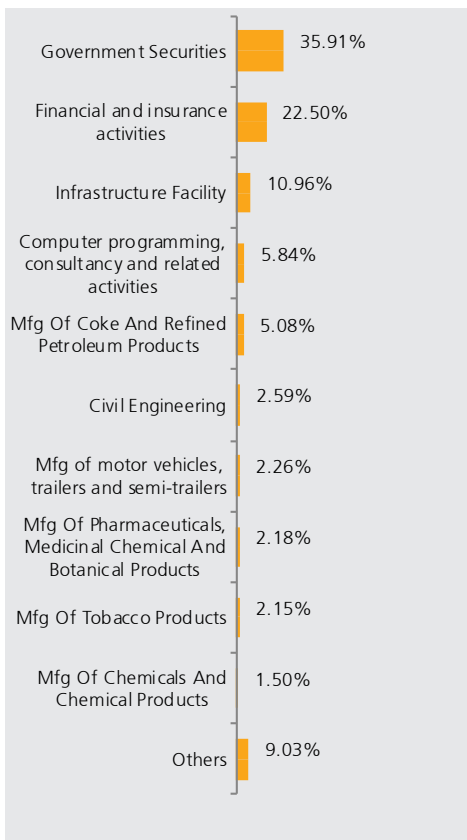
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life High Growth Fund 2 (ULIF05511/01/10LHIGROWT02121)

Fund Report as on 31st March 2025

Investment Objective

Provide, in the long term, returns which are significantly higher than the inflation rate, through high exposure to equity investments, while recognizing that there is some probability of negative returns in the short term. The risk appetite is 'moderate to high'.

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Nitin Garg (Debt)

NAV as on 31st March 25: ₹ 36.6461

Inception Date: 21st January 2010

Benchmark: CRISIL Composite Bond Index: 40%; Sensex 50: 60%

AUM as on 31st March 25: ₹ 1.20 Crs.

Modified Duration of Debt Portfolio: 6.92 years

YTM of Debt Portfolio: 6.64%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-60	49
Gsec / Debt / MMI / Others	40-100	51

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.85%	4.36%
Last 6 Months	-3.75%	-4.33%
Last 1 Year	6.00%	6.54%
Last 2 Years	11.76%	13.10%
Last 3 Years	8.24%	9.13%
Since Inception	8.92%	9.80%

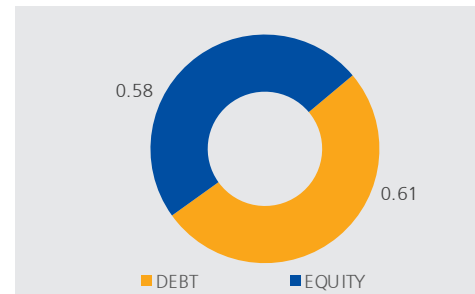
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

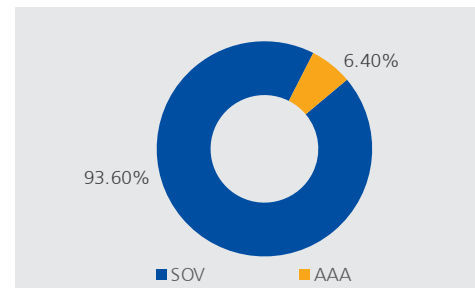
Portfolio

Name of Instrument	% to AUM
7.10% GOI CG 08-04-2034	21.15%
6.79% GOI CG 07-10-2034	6.76%
7.34% GOI CG 22-04-2064	6.51%
7.38% GOI CG 20-06-2027	5.20%
7.10% GOI CG 18-04-2029	4.53%
7.25% GOI CG 12-06-2063	1.45%
7.09% GOI CG 05-08-2054	1.02%
Gilts Total	46.62%
RELIANCE INDUSTRIES LTD.	5.94%
HDFC BANK LTD.FV-2	5.72%
ICICI BANK LTD.FV-2	5.48%
INFOSYS LIMITED	2.74%
LARSEN&TUBRO	2.16%
BHARTI AIRTEL LIMITED	2.12%
STATE BANK OF INDIAFV-1	2.00%
ITC - FV 1	1.99%
TATA CONSULTANCY SERVICES LTD.	1.51%
NTPC LIMITED	1.30%
BAJAJ FINSERV LIMITED	1.07%
MAHINDRA & MAHINDRA LTD.-FV5	1.07%
HINDUSTAN LEVER LTD.	1.00%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.00%
ULTRATECH CEMCO LTD	0.96%
AXIS BANK LIMITEDFV-2	0.93%
TITAN COMPANY LIMITED	0.92%
KOTAK MAHINDRA BANK LIMITED_FV5	0.87%
MARUTI UDYOG LTD.	0.87%
BAJAJ FINANCE LIMITED	0.75%
POWER GRID CORP OF INDIA LTD	0.64%
COAL INDIA LIMITED	0.60%
ONGCFV-5	0.56%
MPHASIS LIMITED	0.54%
HERO MOTOCORP LIMITED	0.53%
TATA CONSUMER PRODUCTS LIMITED	0.52%
INDUS TOWERS LIMITED	0.48%
HCL TECHNOLOGIES LIMITED	0.47%
BAJAJ AUTO LTD	0.46%
HINDALCO INDUSTRIES LTD FV RE 1	0.42%
CIPLA LTD.	0.40%
NESTLE INDIA LIMITED	0.38%
BHARAT PETROLEUM CORP. LTD.	0.34%
MAHANAGAR GAS LIMITED	0.34%
INDRAPRASTHA GAS LIMITED	0.33%
UNION BANK OF INDIA	0.32%
GRASIM INDUSTRIES LTD.	0.31%
TATA MOTORS LTD.FV-2	0.29%
TECH MAHINDRA LIMITEDFV-5	0.26%
DR. REDDY LABORATORIES	0.24%
Equity Total	48.80%
Money Market Total	3.19%
Current Assets	1.39%
Total	100.00%

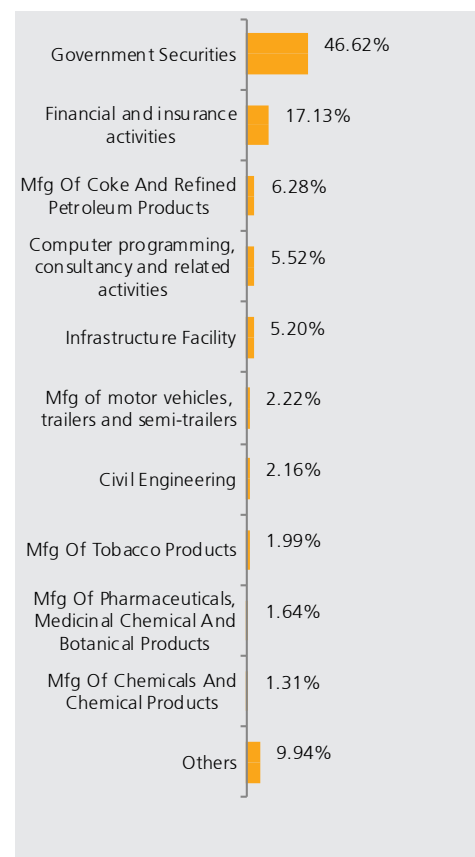
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Growth Plus Fund 1 (ULIF00809/04/07LGRWTPLS01121)

Fund Report as on 31st March 2025

Investment Objective

Provide, in the long term, returns which are significantly higher than the inflation rate, through high exposure to equity investments, while recognizing that there is some probability of negative returns in the short term. The risk appetite is 'moderate to high'.

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Nitin Garg (Debt)

NAV as on 31st March 25: ₹ 48.1533

-Inception Date: 01st March 2007

Benchmark: N.A

AUM as on 31st March 25: ₹ 5.08 Crs.

Modified Duration of Debt Portfolio:

6.79 years

YTM of Debt Portfolio: 6.83%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-50	43
Gsec / Debt / MMI / Others	50-100	57

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.61%	-
Last 6 Months	-3.22%	-
Last 1 Year	5.84%	-
Last 2 Years	11.48%	-
Last 3 Years	8.21%	-
Since Inception	9.07%	-

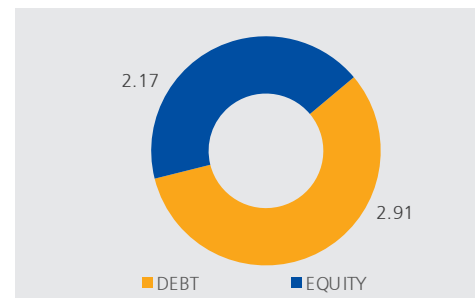
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

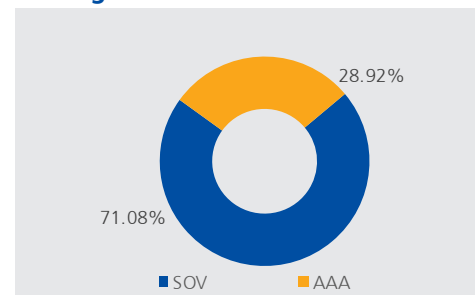
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	3.99%
7.62% NABARD 31.01.2028 SR 23I	3.97%
7.44% SIDBI NCD 10-04-2028 - SR IV	3.95%
7.74% PFC NCD 29-01-2028 SR172	1.99%
Bonds/Debentures Total	13.91%
7.10% GOI CG 08-04-2034	19.56%
6.79% GOI CG 07-10-2034	7.62%
7.34% GOI CG 22-04-2064	7.27%
7.38% GOI CG 20-06-2027	1.85%
7.25% GOI CG 12-06-2063	1.63%
7.09% GOI CG 05-08-2054	1.17%
7.10% GOI CG 18-04-2029	0.48%
Gilts Total	39.58%
HDFC BANK LTD.FV-2	5.23%
ICICI BANK LTD.FV-2	4.93%
RELIANCE INDUSTRIES LTD.	4.89%
INFOSYS LIMITED	2.11%
LARSEN&TUBRO	2.02%
ITC - FV 1	1.82%
STATE BANK OF INDIAFV-1	1.64%
BHARTI AIRTEL LIMITED	1.59%
NTPC LIMITED	1.38%
TATA CONSULTANCY SERVICES LTD.	1.25%
HINDUSTAN LEVER LTD.	1.11%
TITAN COMPANY LIMITED	1.02%
BAJAJ FINSERV LIMITED	0.97%
ULTRATECH CEMCO LTD	0.88%
MAHINDRA & MAHINDRA LTD.-FV5	0.88%
KOTAK MAHINDRA BANK LIMITED_FV5	0.80%
MARUTI UDYOG LTD.	0.79%
POWER GRID CORP OF INDIA LTD	0.79%
AXIS BANK LIMITEDFV-2	0.77%
HCL TECHNOLOGIES LIMITED	0.73%
TATA CONSUMER PRODUCTS LIMITED	0.71%
BAJAJ FINANCE LIMITED	0.69%
HINDALCO INDUSTRIES LTD FV RE 1	0.62%
COAL INDIA LIMITED	0.55%
NESTLE INDIA LIMITED	0.53%
TATA IRON & STEEL COMPANY LTD	0.48%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.47%
ONGCFV-5	0.46%
BAJAJ AUTO LTD	0.43%
INDRAPRASTHA GAS LIMITED	0.39%
UNION BANK OF INDIA	0.38%
CIPLA LTD.	0.27%
HERO MOTOCORP LIMITED	0.26%
GRASIM INDUSTRIES LTD.	0.26%
TATA MOTORS LTD.FV-2	0.24%
TECH MAHINDRA LIMITEDFV-5	0.23%
DR. REDDY LABORATORIES	0.21%
Equity Total	42.79%
Money Market Total	2.20%
Current Assets	1.52%
Total	100.00%

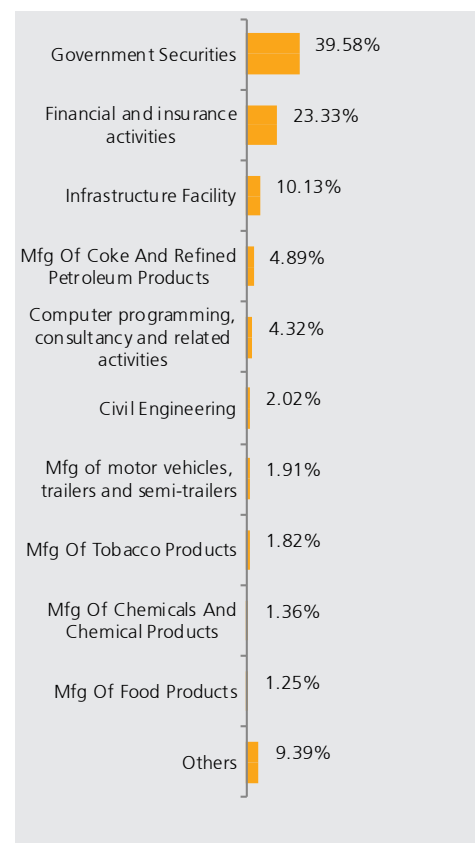
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Growth Plus Fund 2 (ULIF04301/01/10LGRWTPLS02121)

Fund Report as on 31st March 2025

Investment Objective

Provide, in the long term, returns which are significantly higher than the inflation rate, through high exposure to equity investments, while recognizing that there is some probability of negative returns in the short term. The risk appetite is 'moderate to high'.

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Nitin Garg (Debt)

NAV as on 31st March 25: ₹ 36.2918

Inception Date: 11th January 2010

Benchmark: CRISIL Composite Bond Index: 50%; Sensex 50: 50%

AUM as on 31st March 25: ₹ 0.11 Crs.

Modified Duration of Debt Portfolio: 7.01 years

YTM of Debt Portfolio: 6.64%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-50	42
Gsec / Debt / MMI / Others	50-100	58

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.44%	3.90%
Last 6 Months	-2.80%	-2.99%
Last 1 Year	6.37%	6.96%
Last 2 Years	11.34%	12.36%
Last 3 Years	8.13%	8.81%
Since Inception	8.83%	9.42%

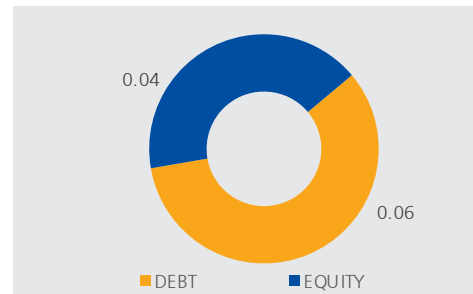
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

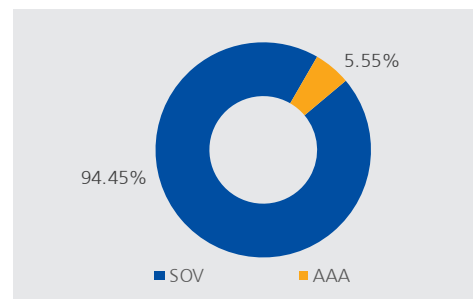
Portfolio

Name of Instrument	% to AUM
7.10% GOI CG 08-04-2034	24.42%
7.10% GOI CG 18-04-2029	9.65%
6.79% GOI CG 07-10-2034	8.24%
7.09% GOI CG 05-08-2054	7.71%
7.25% GOI CG 12-06-2063	1.64%
7.34% GOI CG 22-04-2064	0.99%
7.38% GOI CG 20-06-2027	0.96%
Gilts Total	53.62%
RELIANCE INDUSTRIES LTD.	4.94%
ICICI BANK LTD.FV-2	4.58%
HDFC BANK LTD.FV-2	4.49%
MAHINDRA & MAHINDRA LTD.-FV5	2.27%
KOTAK MAHINDRA BANK LIMITED_FV5	2.05%
BHARTI AIRTEL LIMITED	1.80%
LARSEN&TUBRO	1.65%
INDRAPRASTHA GAS LIMITED	1.57%
MAHANAGAR GAS LIMITED	1.57%
INFOSYS LIMITED	1.48%
TITAN COMPANY LIMITED	1.45%
TATA IRON & STEEL COMPANY LTD	1.40%
HINDALCO INDUSTRIES LTD FV RE 1	1.22%
MARUTI UDYOG LTD.	1.09%
HINDUSTAN LEVER LTD.	1.07%
ITC - FV 1	1.01%
INDUS TOWERS LIMITED	0.98%
BAJAJ FINSERV LIMITED	0.95%
TATA CONSUMER PRODUCTS LIMITED	0.95%
NTPC LIMITED	0.95%
BAJAJ FINANCE LIMITED	0.84%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.82%
BAJAJ AUTO LTD	0.74%
ONGCFV-5	0.53%
COAL INDIA LIMITED	0.53%
TECH MAHINDRA LIMITEDFV-5	0.27%
DR. REDDY LABORATORIES	0.22%
BHARAT PETROLEUM CORP. LTD.	0.21%
Equity Total	41.60%
Money Market Total	3.15%
Current Assets	1.62%
Total	100.00%

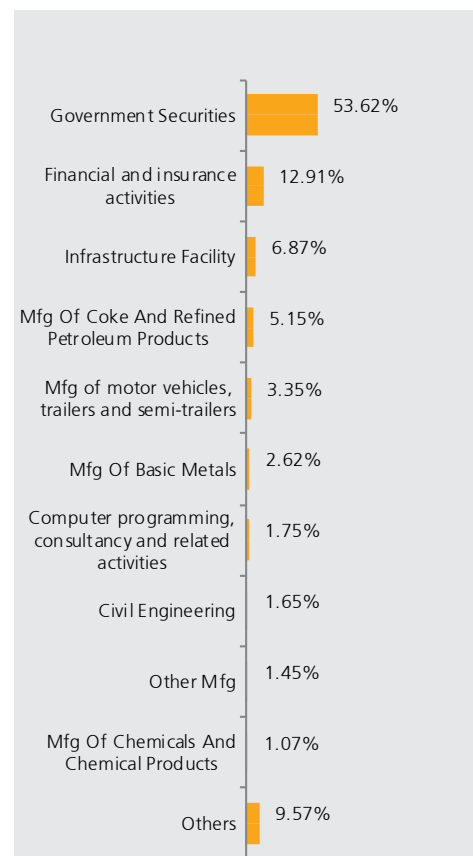
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Growth Plus Fund 1 (ULIF01401/02/08HGRWTPLS01121)

Fund Report as on 31st March 2025

Investment Objective

Provide in the long term, returns which are significantly higher than the inflation rate, through high exposure to equity investments, while recognizing that there is some probability of negative returns in the short term. The risk appetite is 'moderate to high'.

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Nitin Garg (Debt)

NAV as on 31st March 25: ₹ 39.0803

Inception Date: 27th February 2008

Benchmark: CRISIL Composite Bond Index: 50%; Sensex 50: 50%

AUM as on 31st March 25: ₹ 0.70 Crs.

Modified Duration of Debt Portfolio:

6.96 years

YTM of Debt Portfolio: 6.64%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-50	45
Gsec / Debt / MMI / Others	50-100	55

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.70%	3.90%
Last 6 Months	-2.26%	-2.99%
Last 1 Year	6.93%	6.96%
Last 2 Years	11.94%	12.36%
Last 3 Years	8.53%	8.81%
Since Inception	8.30%	9.02%

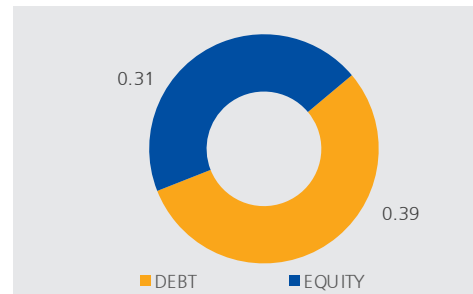
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

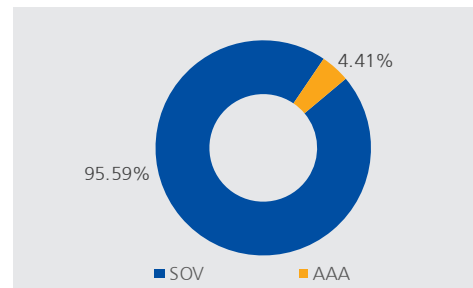
Portfolio

Name of Instrument	% to AUM
7.10% GOI CG 08-04-2034	23.02%
6.79% GOI CG 07-10-2034	7.34%
7.10% GOI CG 18-04-2029	7.31%
7.34% GOI CG 22-04-2064	6.92%
7.38% GOI CG 20-06-2027	3.64%
7.09% GOI CG 05-08-2054	1.75%
7.25% GOI CG 12-06-2063	1.24%
Gilts Total	51.21%
HDFC BANK LTD.FV-2	5.33%
ICICI BANK LTD.FV-2	5.24%
RELIANCE INDUSTRIES LTD.	4.88%
INFOSYS LIMITED	2.56%
LARSEN&TUBRO	2.00%
ITC - FV 1	1.84%
STATE BANK OF INDIAFV-1	1.77%
BHARTI AIRTEL LIMITED	1.73%
TATA CONSULTANCY SERVICES LTD.	1.39%
NTPC LIMITED	1.32%
BAJAJ FINSERV LIMITED	1.06%
POWER GRID CORP OF INDIA LTD	1.04%
HINDUSTAN LEVER LTD.	0.97%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.94%
HCL TECHNOLOGIES LIMITED	0.89%
AXIS BANK LIMITEDFV-2	0.88%
MAHINDRA & MAHINDRA LTD.-FV5	0.88%
MARUTI UDYOG LTD.	0.82%
KOTAK MAHINDRA BANK LIMITED_FV5	0.81%
BAJAJ FINANCE LIMITED	0.77%
TITAN COMPANY LIMITED	0.70%
ULTRATECH CEMCO LTD	0.66%
NESTLE INDIA LIMITED	0.64%
HINDALCO INDUSTRIES LTD FV RE 1	0.60%
COAL INDIA LIMITED	0.56%
ONGCFV-5	0.53%
INDUS TOWERS LIMITED	0.52%
UNION BANK OF INDIA	0.51%
CIPLA LTD.	0.49%
HERO MOTOCORP LIMITED	0.48%
TATA CONSUMER PRODUCTS LIMITED	0.36%
BHARAT PETROLEUM CORP. LTD.	0.32%
MAHANAGAR GAS LIMITED	0.32%
INDRAPRASTHA GAS LIMITED	0.30%
GRASIM INDUSTRIES LTD.	0.26%
TECH MAHINDRA LIMITEDFV-5	0.24%
TATA MOTORS LTD.FV-2	0.24%
Equity Total	44.87%
Money Market Total	2.36%
Current Assets	1.55%
Total	100.00%

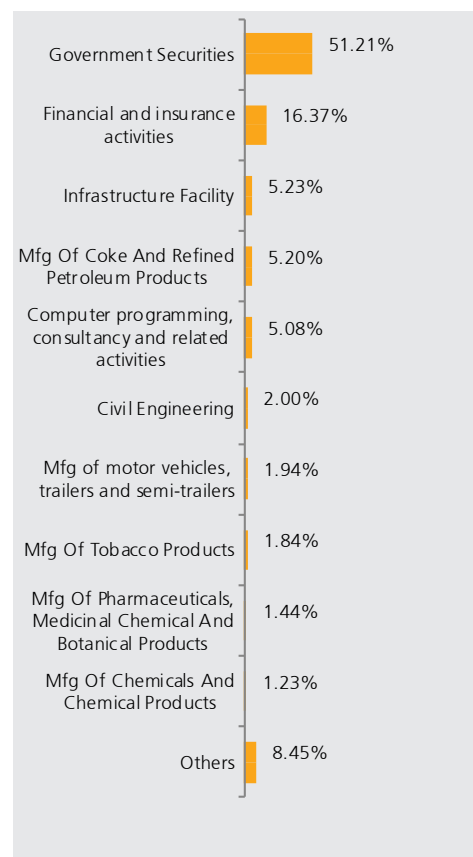
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Growth Fund 1 (ULIF00428/07/04LGROWTHF01121)

Fund Report as on 31st March 2025

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining moderate probability of negative returns in the short term. The risk appetite is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Nitin Garg (Debt)

NAV as on 31st March 25: ₹ 58.5192

Inception Date: 9th August 2004

Benchmark: N.A

AUM as on 31st March 25: ₹ 7.48 Crs.

Modified Duration of Debt Portfolio: 6.80 years

YTM of Debt Portfolio: 6.83%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	34
Gsec / Debt	00-100	62
MMI / Others	00-100	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.22%	-
Last 6 Months	-2.00%	-
Last 1 Year	5.75%	-
Last 2 Years	10.08%	-
Last 3 Years	7.23%	-
Since Inception	8.93%	-

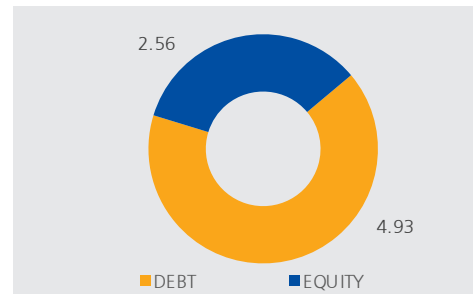
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

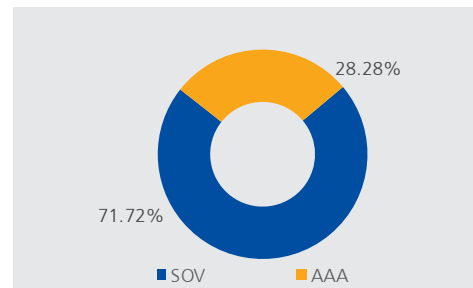
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.06%
7.74% PFC NCD 29-01-2028 SR172	4.05%
7.62% NABARD 31.01.2028 SR 23I	4.04%
7.44% SIDBI NCD 10-04-2028 - SR IV	4.03%
Bonds/Debentures Total	16.18%
7.10% GOI CG 08-04-2034	23.14%
6.79% GOI CG 07-10-2034	8.89%
7.34% GOI CG 22-04-2064	8.41%
7.25% GOI CG 12-06-2063	1.81%
7.09% GOI CG 05-08-2054	1.50%
7.10% GOI CG 18-04-2029	1.37%
7.38% GOI CG 20-06-2027	0.93%
Gilts Total	46.04%
HDFC BANK LTD.FV-2	4.10%
RELIANCE INDUSTRIES LTD.	3.97%
ICICI BANK LTD.FV-2	3.96%
LARSEN&TUBRO	1.84%
INFOSYS LIMITED	1.72%
ITC - FV 1	1.42%
STATE BANK OF INDIAFV-1	1.31%
BHARTI AIRTEL LIMITED	1.30%
NTPC LIMITED	1.01%
TATA CONSULTANCY SERVICES LTD.	0.99%
ULTRATECH CEMCO LTD	0.80%
HINDUSTAN LEVER LTD.	0.77%
BAJAJ FINSERV LIMITED	0.76%
MAHINDRA & MAHINDRA LTD.-FV5	0.71%
TITAN COMPANY LIMITED	0.68%
AXIS BANK LIMITEDFV-2	0.63%
MARUTI UDYOG LTD.	0.62%
KOTAK MAHINDRA BANK LIMITED_FV5	0.61%
BAJAJ FINANCE LIMITED	0.51%
POWER GRID CORP OF INDIA LTD	0.51%
COAL INDIA LIMITED	0.43%
TATA CONSUMER PRODUCTS LIMITED	0.42%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.39%
ONGCFV-5	0.38%
TATA IRON & STEEL COMPANY LTD	0.37%
HERO MOTOCORP LIMITED	0.37%
HINDALCO INDUSTRIES LTD FV RE 1	0.35%
JIO FINANCIAL SERVICES LIMITED	0.33%
INDRAPRASTHA GAS LIMITED	0.32%
NESTLE INDIA LIMITED	0.30%
HCL TECHNOLOGIES LIMITED	0.30%
UNION BANK OF INDIA	0.26%
BAJAJ AUTO LTD	0.26%
CIPLA LTD.	0.25%
BHARAT PETROLEUM CORP. LTD.	0.23%
MAHANAGAR GAS LIMITED	0.22%
GRASIM INDUSTRIES LTD.	0.21%
TATA MOTORS LTD.FV-2	0.19%
TECH MAHINDRA LIMITEDFV-5	0.19%
DR. REDDY LABORATORIES	0.15%
Equity Total	34.16%
Money Market Total	1.96%
Current Assets	1.66%
Total	100.00%

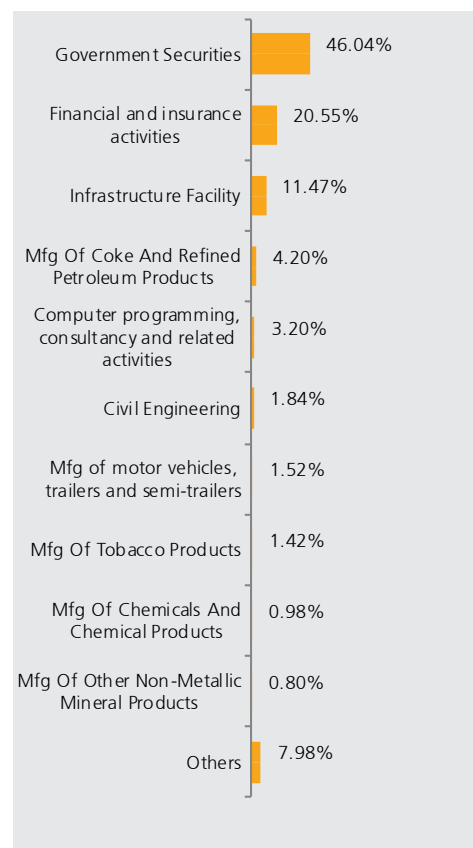
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Growth Fund 2 (ULIF01102/11/07LGROWTHF02121)

Fund Report as on 31st March 2025

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining moderate probability of negative returns in the short term. The risk appetite is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Nitin Garg (Debt)

NAV as on 31st March 25: ₹ 36.9762

Inception Date: 29th November 2007

Benchmark: CRISIL Composite Bond Index: 60%; Sensex 50: 40%

AUM as on 31st March 25:

₹ 8.67 Crs.

Modified Duration of Debt Portfolio:

6.81 years

YTM of Debt Portfolio: 6.83%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	35
Gsec / Debt	00-100	61
MMI / Others	00-100	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.21%	3.44%
Last 6 Months	-1.96%	-1.64%
Last 1 Year	6.45%	7.37%
Last 2 Years	10.86%	11.62%
Last 3 Years	7.95%	8.46%
Since Inception	7.83%	8.67%

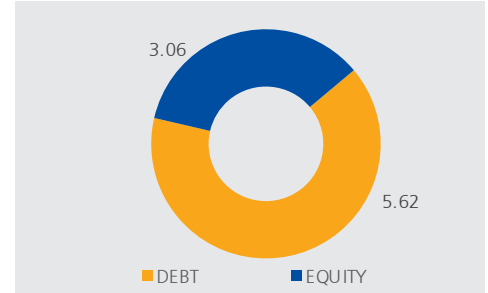
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

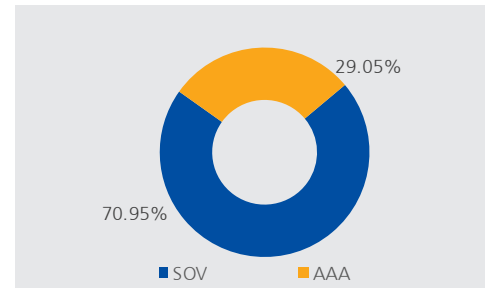
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.67%
7.44% SIDBI NCD 10-04-2028 - SR IV	4.63%
7.74% PFC NCD 29-01-2028 SR172	3.50%
7.62% NABARD 31.01.2028 SR 23I	3.49%
Bonds/Debentures Total	16.29%
7.10% GOI CG 08-04-2034	22.06%
6.79% GOI CG 07-10-2034	8.70%
7.34% GOI CG 22-04-2064	8.22%
7.09% GOI CG 05-08-2054	1.68%
7.25% GOI CG 12-06-2063	1.68%
7.10% GOI CG 18-04-2029	1.41%
7.38% GOI CG 20-06-2027	1.03%
Gilts Total	44.79%
HDFC BANK LTD.FV-2	4.30%
RELIANCE INDUSTRIES LTD.	4.01%
ICICI BANK LTD.FV-2	3.76%
LARSEN&TUBRO	2.01%
INFOSYS LIMITED	1.76%
ITC - FV 1	1.58%
STATE BANK OF INDIAFV-1	1.42%
BHARTI AIRTEL LIMITED	1.32%
NTPC LIMITED	1.18%
TATA CONSULTANCY SERVICES LTD.	1.01%
HINDUSTAN LEVER LTD.	0.95%
TITAN COMPANY LIMITED	0.79%
MAHINDRA & MAHINDRA LTD.-FV5	0.72%
ULTRATECH CEMCO LTD	0.70%
KOTAK MAHINDRA BANK LIMITED_FV5	0.69%
MARUTI UDYOG LTD.	0.68%
AXIS BANK LIMITEDFV-2	0.65%
POWER GRID CORP OF INDIA LTD	0.61%
BAJAJ FINANCE LIMITED	0.60%
HCL TECHNOLOGIES LIMITED	0.58%
HINDALCO INDUSTRIES LTD FV RE 1	0.53%
TATA CONSUMER PRODUCTS LIMITED	0.53%
COAL INDIA LIMITED	0.48%
INDUS TOWERS LIMITED	0.46%
BAJAJ FINSERV LIMITED	0.44%
HERO MOTOCORP LIMITED	0.41%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.40%
NESTLE INDIA LIMITED	0.39%
CIPLA LTD.	0.38%
INDRAPRASTHA GAS LIMITED	0.33%
BAJAJ AUTO LTD	0.32%
BHARAT PETROLEUM CORP. LTD.	0.24%
MAHANAGAR GAS LIMITED	0.24%
GRASIM INDUSTRIES LTD.	0.21%
TECH MAHINDRA LIMITEDFV-5	0.20%
TATA MOTORS LTD.FV-2	0.19%
DR. REDDY LABORATORIES	0.18%
Equity Total	35.26%
Money Market Total	2.05%
Current Assets	1.62%
Total	100.00%

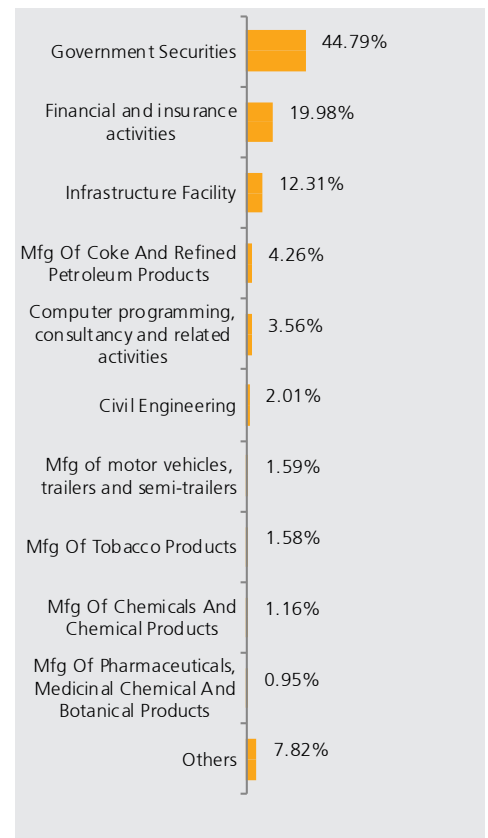
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Growth Fund 1 (ULIF03304/12/08PGROWTHF01121)

Fund Report as on 31st March 2025

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining moderate probability of negative returns in the short term. The risk appetite is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Nitin Garg (Debt)

NAV as on 31st March 25: ₹ 46.7176

Inception Date: 12th March 2007

Benchmark: CRISIL Composite Bond Index: 60%; Sensex 50: 40%

AUM as on 31st March 25: ₹ 4.62 Crs.

Modified Duration of Debt Portfolio: 6.86 years

YTM of Debt Portfolio: 6.85%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	34
Gsec / Debt	00-100	62
MMI / Others	00-100	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.11%	3.44%
Last 6 Months	-2.07%	-1.64%
Last 1 Year	5.80%	7.37%
Last 2 Years	10.17%	11.62%
Last 3 Years	7.29%	8.46%
Since Inception	8.91%	9.56%

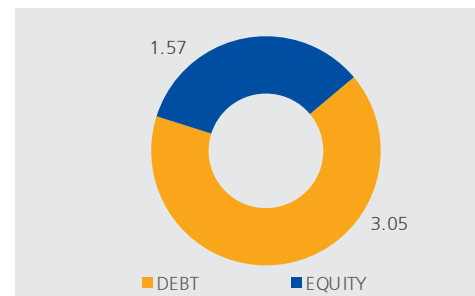
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

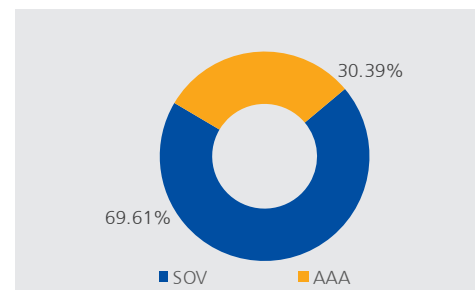
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.38%
7.74% PFC NCD 29-01-2028 SR172	4.37%
7.62% NABARD 31.01.2028 SR 23I	4.36%
7.44% SIDBI NCD 10-04-2028 - SR IV	4.34%
Bonds/Debentures Total	17.46%
7.10% GOI CG 08-04-2034	23.38%
6.79% GOI CG 07-10-2034	8.98%
7.34% GOI CG 22-04-2064	8.85%
7.25% GOI CG 12-06-2063	1.55%
7.09% GOI CG 05-08-2054	1.52%
7.38% GOI CG 20-06-2027	0.35%
7.10% GOI CG 18-04-2029	0.13%
7.10% GOI CG 18-04-2029	0.13%
Gilts Total	44.78%
HDFC BANK LTD.FV-2	4.28%
RELIANCE INDUSTRIES LTD.	4.06%
ICICI BANK LTD.FV-2	3.57%
INFOSYS LIMITED	1.76%
LARSEN&TUBRO	1.62%
ITC - FV 1	1.46%
BHARTI AIRTEL LIMITED	1.32%
STATE BANK OF INDIAFV-1	1.32%
NTPC LIMITED	1.10%
TATA CONSULTANCY SERVICES LTD.	1.01%
HINDUSTAN LEVER LTD.	0.91%
TITAN COMPANY LIMITED	0.74%
MAHINDRA & MAHINDRA LTD.-FV5	0.73%
ULTRATECH CEMCO LTD	0.72%
MARUTI UDYOG LTD.	0.65%
AXIS BANK LIMITEDFV-2	0.64%
KOTAK MAHINDRA BANK LIMITED_FV5	0.63%
POWER GRID CORP OF INDIA LTD	0.61%
HCL TECHNOLOGIES LIMITED	0.58%
BAJAJ FINANCE LIMITED	0.56%
TATA CONSUMER PRODUCTS LIMITED	0.52%
COAL INDIA LIMITED	0.45%
HINDALCO INDUSTRIES LTD FV RE 1	0.45%
BAJAJ FINSERV LIMITED	0.42%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.39%
TATA IRON & STEEL COMPANY LTD	0.39%
NESTLE INDIA LIMITED	0.39%
ONGCFV-5	0.39%
HERO MOTOCORP LIMITED	0.39%
BAJAJ AUTO LTD	0.34%
INDRAPRASTHA GAS LIMITED	0.33%
BHARAT PETROLEUM CORP. LTD.	0.23%
MAHANAGAR GAS LIMITED	0.23%
CIPLA LTD.	0.22%
GRASIM INDUSTRIES LTD.	0.21%
TECH MAHINDRA LIMITEDFV-5	0.19%
TATA MOTORS LTD.FV-2	0.19%
Equity Total	34.02%
Money Market Total	2.09%
Current Assets	1.66%
Total	100.00%

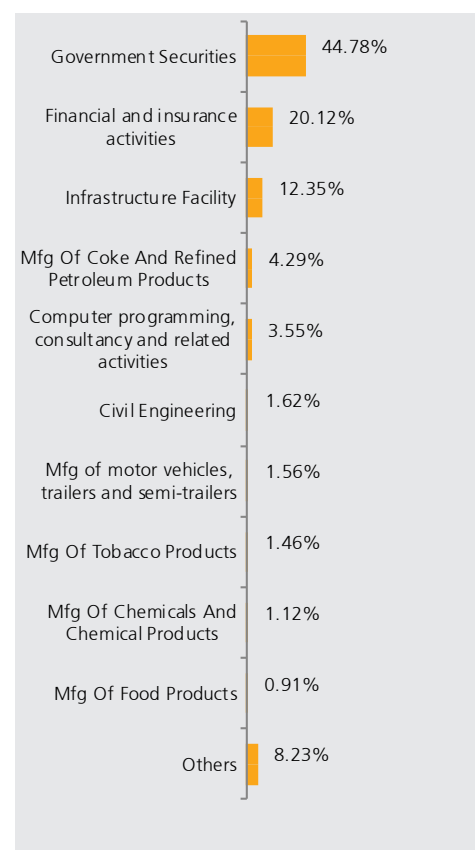
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Growth Fund 2 (ULIF05001/01/10PGROWTHF02121)

Fund Report as on 31st March 2025

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining moderate probability of negative returns in the short term. The risk appetite is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Nitin Garg (Debt)
NAV as on 31st March 25: ₹ 33.9133
Inception Date: 11th January 2010
Benchmark: CRISIL Composite Bond Index: 60%; Sensex 50: 40%
AUM as on 31st March 25: ₹ 2.06 Crs.
Modified Duration of Debt Portfolio: 6.89 years
YTM of Debt Portfolio: 6.63%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	32
Gsec / Debt	00-100	64
MMI / Others	00-100	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.11%	3.44%
Last 6 Months	-1.37%	-1.64%
Last 1 Year	6.77%	7.37%
Last 2 Years	10.55%	11.62%
Last 3 Years	7.66%	8.46%
Since Inception	8.35%	9.16%

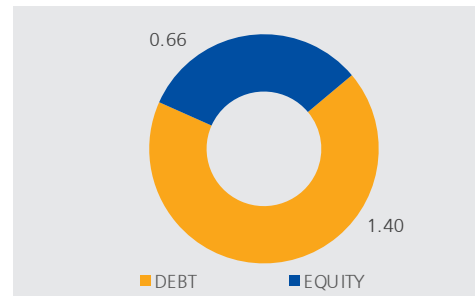
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

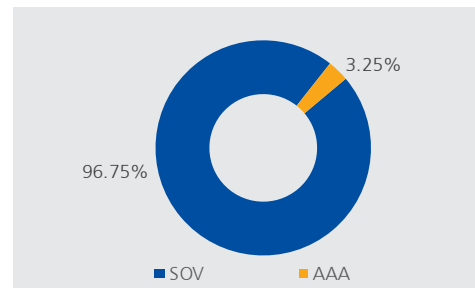
Portfolio

Name of Instrument	% to AUM
7.10% GOI CG 08-04-2034	28.23%
7.10% GOI CG 18-04-2029	9.86%
6.79% GOI CG 07-10-2034	9.02%
7.34% GOI CG 22-04-2064	8.52%
7.38% GOI CG 20-06-2027	4.59%
7.25% GOI CG 12-06-2063	1.90%
7.09% GOI CG 05-08-2054	1.58%
Govts Total	63.71%
RELIANCE INDUSTRIES LTD.	3.91%
HDFC BANK LTD.FV-2	3.64%
ICICI BANK LTD.FV-2	3.45%
INFOSYS LIMITED	1.74%
LARSEN&TUBRO	1.49%
BHARTI AIRTEL LIMITED	1.44%
ITC - FV 1	1.26%
STATE BANK OF INDIAFV-1	1.26%
TATA CONSULTANCY SERVICES LTD.	0.96%
NTPC LIMITED	0.85%
MAHINDRA & MAHINDRA LTD.-FV5	0.75%
BAJAJ FINSERV LIMITED	0.70%
HINDUSTAN LEVER LTD.	0.66%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.65%
TATA IRON & STEEL COMPANY LTD	0.64%
AXIS BANK LIMITEDFV-2	0.61%
TITAN COMPANY LIMITED	0.61%
KOTAK MAHINDRA BANK LIMITED_FV5	0.53%
MARUTI UDYOG LTD.	0.50%
ULTRATECH CEMCO LTD	0.50%
BAJAJ FINANCE LIMITED	0.43%
POWER GRID CORP OF INDIA LTD	0.42%
HINDALCO INDUSTRIES LTD FV RE 1	0.39%
COAL INDIA LIMITED	0.38%
GRASIM INDUSTRIES LTD.	0.38%
ONGCFV-5	0.37%
TATA CONSUMER PRODUCTS LIMITED	0.35%
MPHASIS LIMITED	0.35%
HERO MOTOCORP LIMITED	0.32%
HCL TECHNOLOGIES LIMITED	0.32%
INDUS TOWERS LIMITED	0.31%
CIIPLA LTD.	0.27%
BHARAT PETROLEUM CORP. LTD.	0.22%
NESTLE INDIA LIMITED	0.22%
MAHANAGAR GAS LIMITED	0.22%
INDRAPRASTHA GAS LIMITED	0.21%
UNION BANK OF INDIA	0.21%
BAJAJ AUTO LTD	0.19%
TATA MOTORS LTD.FV-2	0.19%
TECH MAHINDRA LIMITEDFV-5	0.17%
DR. REDDY LABORATORIES	0.14%
Equity Total	32.22%
Money Market Total	2.14%
Current Assets	1.93%
Total	100.00%

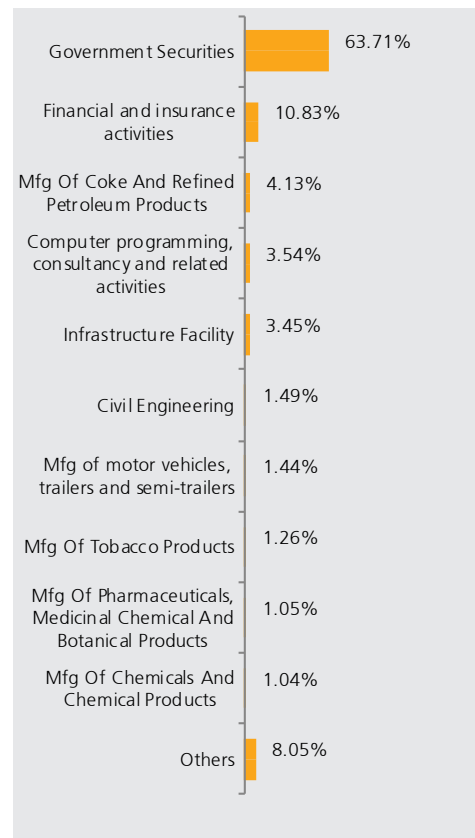
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Balanced Fund 1 (ULIF03104/12/08PBALANCE01121)

Fund Report as on 31st March 2025

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'.

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Nitin Garg (Debt)

NAV as on 31st March 25: ₹ 48.6839

Inception Date: 13th February 2006

Benchmark: CRISIL Composite Bond Index: 80%; Sensex 50: 20%

AUM as on 31st March 25: ₹ 10.34 Crs.

Modified Duration of Debt Portfolio: 6.80 years

YTM of Debt Portfolio: 6.83%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	18
Gsec / Debt	00-100	78
MMI / Others	00-100	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.44%	2.53%
Last 6 Months	0.75%	1.10%
Last 1 Year	7.39%	8.12%
Last 2 Years	9.22%	10.09%
Last 3 Years	6.97%	7.73%
Since Inception	7.72%	8.55%

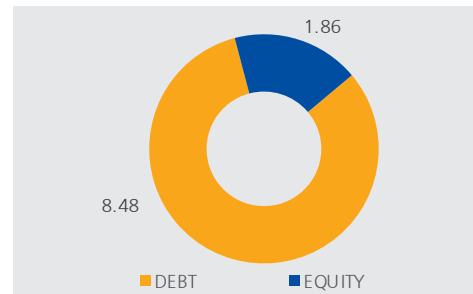
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

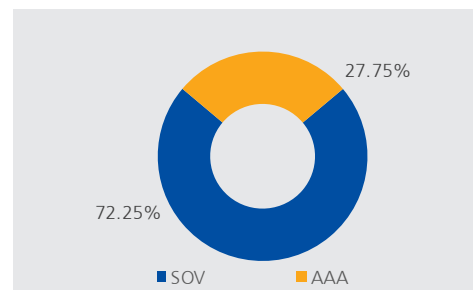
Portfolio

Name of Instrument	% to AUM
7.62% NABARD 31.01.2028 SR 23I	5.85%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.90%
7.74% PFC NCD 29-01-2028 SR172	4.89%
7.44% SIDBI NCD 10-04-2028 - SR IV	4.86%
Bonds/Debentures Total	20.50%
7.10% GOI CG 08-04-2034	29.31%
6.79% GOI CG 07-10-2034	11.11%
7.34% GOI CG 22-04-2064	10.65%
7.25% GOI CG 12-06-2063	2.19%
7.09% GOI CG 05-08-2054	1.89%
7.10% GOI CG 18-04-2029	1.79%
7.38% GOI CG 20-06-2027	0.79%
Govts Total	57.72%
HDFC BANK LTD.FV-2	2.31%
ICICI BANK LTD.FV-2	2.05%
RELIANCE INDUSTRIES LTD.	2.03%
LARSEN&TUBRO	0.93%
INFOSYS LIMITED	0.88%
ITC - FV 1	0.70%
BHARTI AIRTEL LIMITED	0.66%
STATE BANK OF INDIAFV-1	0.64%
TATA CONSULTANCY SERVICES LTD.	0.51%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.40%
MARUTI UDYOG LTD.	0.39%
BAJAJ FINANCE LIMITED	0.39%
HINDUSTAN LEVER LTD.	0.37%
TITAN COMPANY LIMITED	0.36%
NTPC LIMITED	0.35%
KOTAK MAHINDRA BANK LIMITED_FV5	0.32%
AXIS BANK LIMITEDFV-2	0.32%
TATA IRON & STEEL COMPANY LTD	0.31%
ULTRATECH CEMCO LTD	0.30%
BAJAJ FINSERV LIMITED	0.28%
COAL INDIA LIMITED	0.27%
POWER GRID CORP OF INDIA LTD	0.26%
MAHANAGAR GAS LIMITED	0.23%
HINDALCO INDUSTRIES LTD FV RE 1	0.23%
INDRAPRASTHA GAS LIMITED	0.22%
INDUS TOWERS LIMITED	0.22%
MAHINDRA & MAHINDRA LTD.-FV5	0.21%
CIPLA LTD.	0.20%
JSW STEEL LIMITED	0.17%
TATA CONSUMER PRODUCTS LIMITED	0.16%
EICHER MOTORS LIMITED	0.16%
NESTLE INDIA LIMITED	0.15%
BAJAJ AUTO LTD	0.15%
HCL TECHNOLOGIES LIMITED	0.15%
UNION BANK OF INDIA	0.14%
GRASIM INDUSTRIES LTD.	0.13%
HERO MOTOCORP LIMITED	0.12%
BHARAT PETROLEUM CORP. LTD.	0.12%
TECH MAHINDRA LIMITEDFV-5	0.10%
TATA MOTORS LTD.FV-2	0.10%
Equity Total	17.99%
Money Market Total	1.66%
Current Assets	2.12%
Total	100.00%

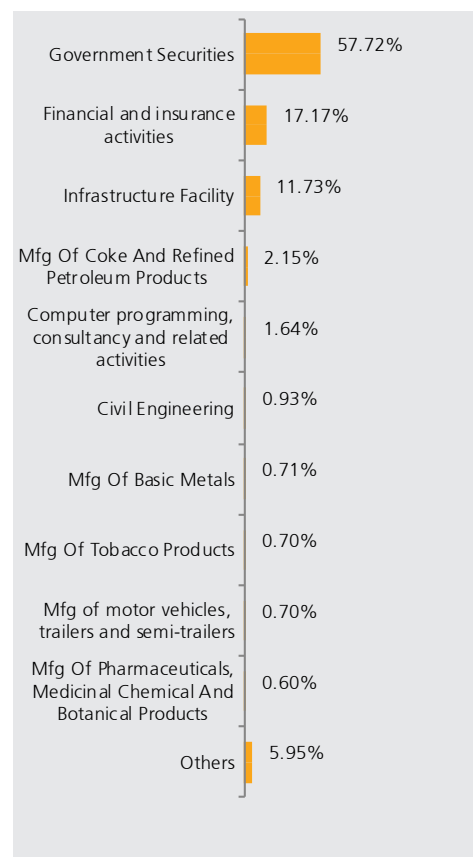
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Balanced Fund 2 (ULIF04801/01/10PBALANCE02121)

Fund Report as on 31st March 2025

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'.

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Nitin Garg (Debt)

NAV as on 31st March 25: ₹ 30.5176

Inception Date: 11th January 2010

Benchmark: CRISIL Composite Bond Index: 80%; Sensex 50: 20%

AUM as on 31st March 25: ₹ 2.16 Crs.

Modified Duration of Debt Portfolio: 6.88 years

YTM of Debt Portfolio: 6.63%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	17
Gsec / Debt	00-100	79
MMI / Others	00-100	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.35%	2.53%
Last 6 Months	0.96%	1.10%
Last 1 Year	7.63%	8.12%
Last 2 Years	9.18%	10.09%
Last 3 Years	6.93%	7.73%
Since Inception	7.60%	8.54%

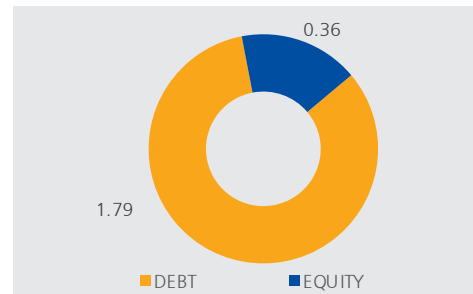
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

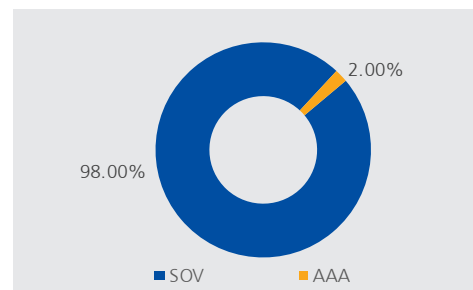
Portfolio

Name of Instrument	% to AUM
7.10% GOI CG 08-04-2034	34.88%
7.10% GOI CG 18-04-2029	13.17%
6.79% GOI CG 07-10-2034	11.07%
7.34% GOI CG 22-04-2064	10.39%
7.38% GOI CG 20-06-2027	5.10%
7.25% GOI CG 12-06-2063	2.33%
7.09% GOI CG 05-08-2054	2.13%
Gilts Total	79.07%
HDFC BANK LTD.FV-2	2.00%
RELIANCE INDUSTRIES LTD.	1.99%
ICICI BANK LTD.FV-2	1.87%
INFOSYS LIMITED	0.84%
LARSEN&TUBRO	0.81%
BHARTI AIRTEL LIMITED	0.70%
ITC - FV 1	0.64%
STATE BANK OF INDIAFV-1	0.59%
TATA CONSULTANCY SERVICES LTD.	0.48%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.39%
NTPC LIMITED	0.33%
MARUTI UDYOG LTD.	0.32%
HINDUSTAN LEVER LTD.	0.31%
AXIS BANK LIMITEDFV-2	0.31%
MAHINDRA & MAHINDRA LTD.-FV5	0.30%
TATA IRON & STEEL COMPANY LTD	0.29%
BAJAJ FINANCE LIMITED	0.29%
HCL TECHNOLOGIES LIMITED	0.27%
KOTAK MAHINDRA BANK LIMITED_FV5	0.27%
ULTRATECH CEMCO LTD	0.27%
TITAN COMPANY LIMITED	0.26%
POWER GRID CORP OF INDIA LTD	0.25%
BAJAJ FINSERV LIMITED	0.23%
HINDALCO INDUSTRIES LTD FV RE 1	0.22%
COAL INDIA LIMITED	0.22%
MAHANAGAR GAS LIMITED	0.22%
INDRAPRASTHA GAS LIMITED	0.21%
INDUS TOWERS LIMITED	0.19%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.18%
BAJAJ AUTO LTD	0.18%
JSW STEEL LIMITED	0.17%
TATA CONSUMER PRODUCTS LIMITED	0.15%
EICHER MOTORS LIMITED	0.15%
CIPLA LTD.	0.15%
GRASIM INDUSTRIES LTD.	0.15%
HERO MOTOCORP LIMITED	0.12%
BHARAT PETROLEUM CORP. LTD.	0.11%
UNION BANK OF INDIA	0.11%
NESTLE INDIA LIMITED	0.10%
TATA MOTORS LTD.FV-2	0.09%
TECH MAHINDRA LIMITEDFV-5	0.09%
DR. REDDY LABORATORIES	0.08%
Equity Total	16.91%
Money Market Total	1.61%
Current Assets	2.40%
Total	100.00%

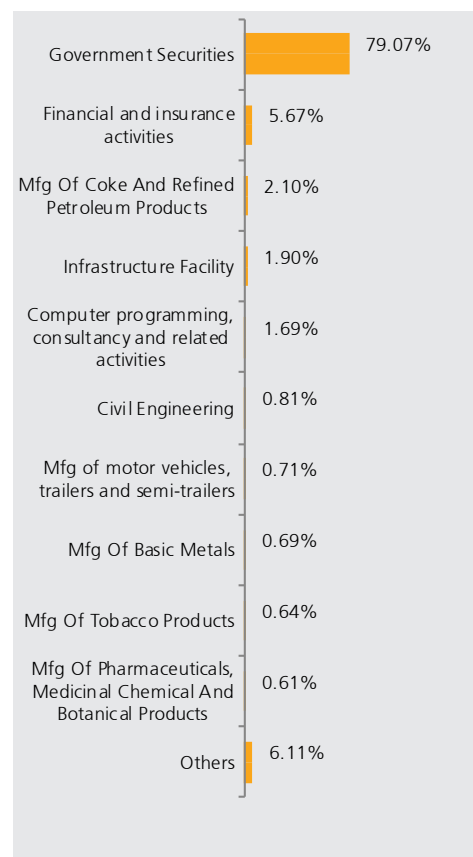
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Gilt Fund 2 (ULIF03819/03/09LGILTFUN02121)

Fund Report as on 31st March 2025

Investment Objective

Provide returns that exceed the inflation rate, without taking any credit risk (sovereign risk only) and maintaining a low probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Mr. Nitin Garg

NAV as on 31st March 25: ₹ 29.6879

Inception Date: 01st September 2010

Benchmark: CRISIL Dynamic Gilt Index

AUM as on 31st March 25: ₹ 0.32 Crs.

Modified Duration of Debt Portfolio:

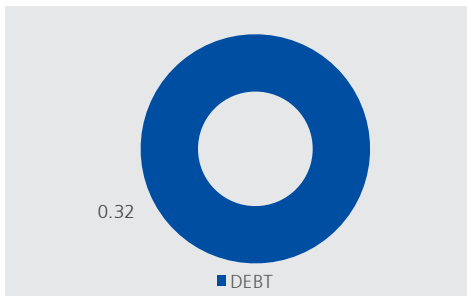
7.54 years

YTM of Debt Portfolio: 6.67%

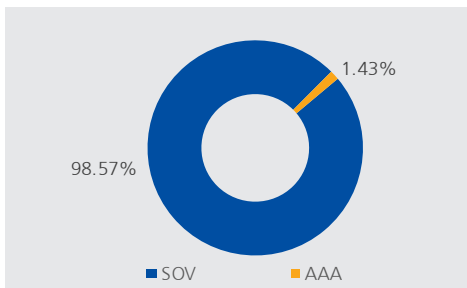
Portfolio

Name of Instrument	% to AUM
7.10% GOI CG 08-04-2034	42.63%
7.34% GOI CG 22-04-2064	20.08%
6.79% GOI CG 07-10-2034	18.60%
7.38% GOI CG 20-06-2027	9.88%
7.25% GOI CG 12-06-2063	2.89%
7.10% GOI CG 18-04-2029	1.60%
Gilts Total	95.68%
Money Market Total	1.39%
Current Assets	2.94%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

	Range (%)	Actual (%)
Gsec	00-100	96
MMI / Others	00-100	4

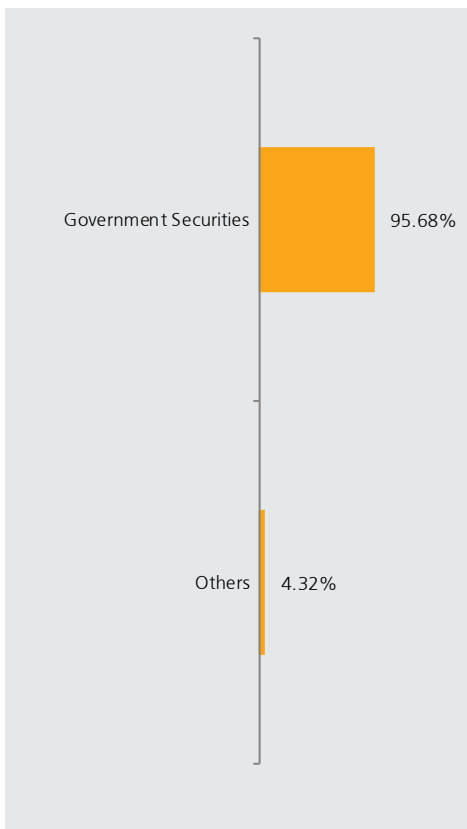
Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.60%	1.96%
Last 6 Months	3.11%	4.10%
Last 1 Year	8.26%	9.91%
Last 2 Years	7.86%	9.27%
Last 3 Years	6.50%	7.58%
Since Inception	7.20%	7.80%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Gilt Fund 1 (ULIF01301/02/08HGILTFUN01121)

Fund Report as on 31st March 2025

Investment Objective

Provide returns that exceed the inflation rate, without taking any credit risk (sovereign risk only) and maintaining a low probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Mr. Nitin Garg

NAV as on 31st March 25: ₹ 30.1619

Inception Date: 27th February 2008

Benchmark: CRISIL Dynamic Gilt Index

AUM as on 31st March 25: ₹ 0.19 Crs.

Modified Duration of Debt Portfolio:

7.70 years

YTM of Debt Portfolio: 6.67%

Asset Allocation

	Range (%)	Acal (%)
Gsec	00-100	96
MMI / Others	00-100	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.66%	1.96%
Last 6 Months	2.97%	4.10%
Last 1 Year	7.95%	9.91%
Last 2 Years	7.57%	9.27%
Last 3 Years	6.21%	7.58%
Since Inception	6.67%	7.72%

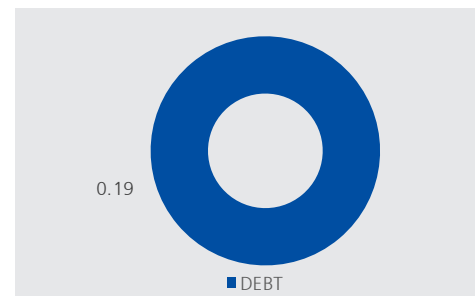
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

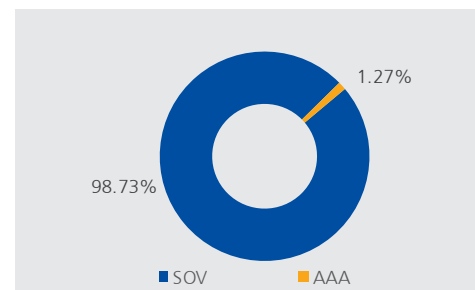
Portfolio

Name of Instrument	% to AUM
7.10% GOI CG 08-04-2034	42.32%
7.34% GOI CG 22-04-2064	22.94%
6.79% GOI CG 07-10-2034	18.69%
7.38% GOI CG 20-06-2027	5.82%
7.10% GOI CG 18-04-2029	4.77%
7.25% GOI CG 12-06-2063	1.20%
Gilts Total	95.74%
Money Market Total	1.23%
Current Assets	3.03%
Total	100.00%

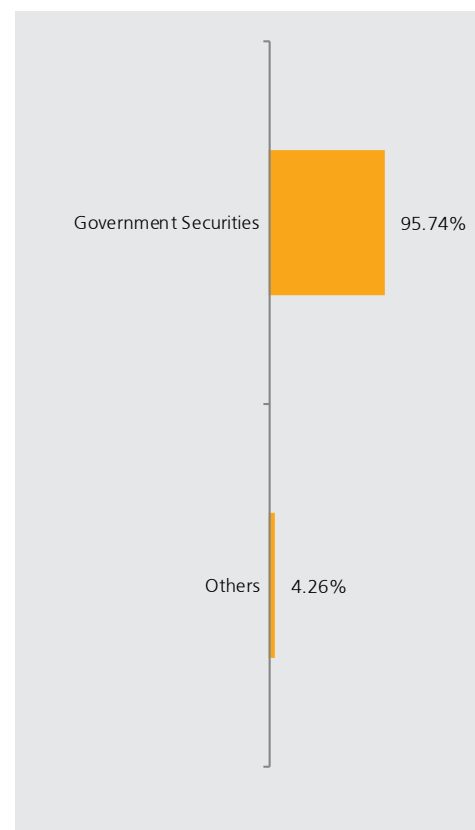
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Capital Secure Fund 1 (ULIF00228/07/04LCAPTSEC01121)

Fund Report as on 31st March 2025

Investment Objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'extremely low'.

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 31st March 25: ₹ 31.3329
Inception Date: 9th August 2004
Benchmark: CRISIL 91 - days Treasury Bill Index
AUM as on 31st March 25: ₹ 1.03 Crs.
Modified Duration of Debt Portfolio:
0.16 years
YTM of Debt Portfolio: 6.09%

Asset Allocation

	Range (%)	Actual (%)
Debt / MMI / Others	00-100	100

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.40%	0.58%
Last 6 Months	2.43%	3.38%
Last 1 Year	5.09%	7.07%
Last 2 Years	5.16%	7.14%
Last 3 Years	4.70%	6.60%
Since Inception	5.69%	6.73%

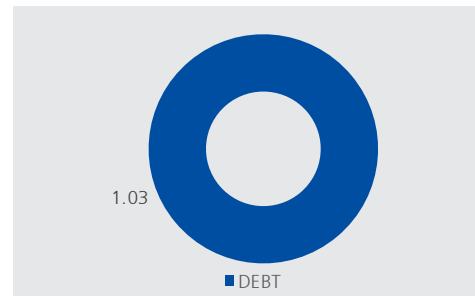
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

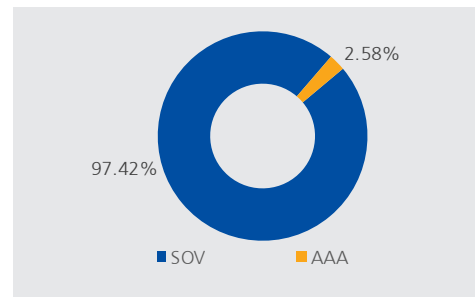
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.03%
Current Assets	-0.03%
Total	100.00%

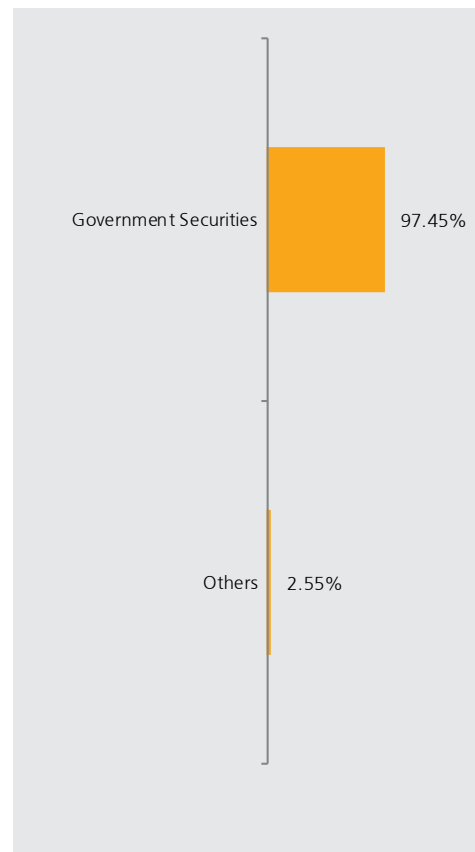
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Capital Secure Fund 1 (ULIF00501/11/06PCAPTSEC01121)

Fund Report as on 31st March 2025

Investment Objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'extremely low'.

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 31st March 25: ₹ 31.5409
Inception Date: 02nd February 2006
Benchmark: CRISIL 91-days Treasury Bill Index
AUM as on 31st March 25: ₹ 1.18 Crs.
Modified Duration of Debt Portfolio:
0.26 years
YTM of Debt Portfolio: 6.59%

Asset Allocation

	Range (%)	Actual (%)
Debt / MMI / Others	00-100	100

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.42%	0.58%
Last 6 Months	2.45%	3.38%
Last 1 Year	5.11%	7.07%
Last 2 Years	5.21%	7.14%
Last 3 Years	4.70%	6.60%
Since Inception	5.87%	6.85%

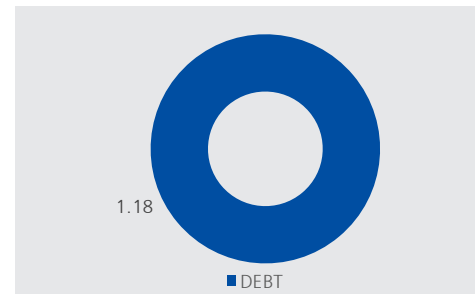
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

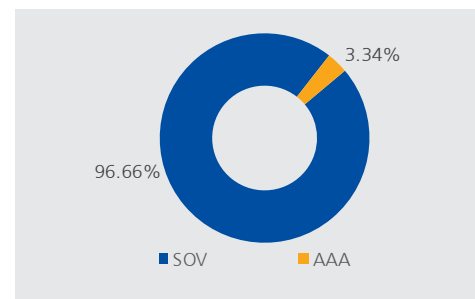
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.03%
Current Assets	-0.03%
Total	100.00%

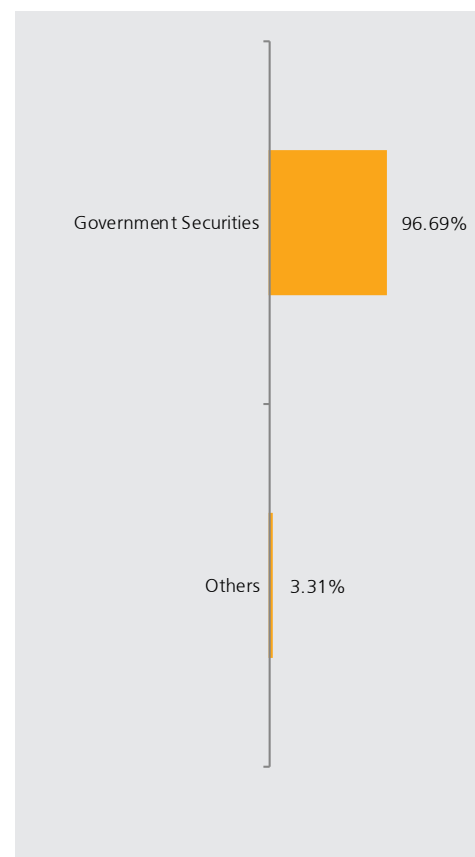
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Corporate Bond Fund 2 (ULIF04020/08/09LCORBOND02121)

Fund Report as on 31st March 2025

Investment Objective

Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 31st March 25: ₹ 32.7310
Inception Date: 20th August 2009
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 31st March 25: ₹ 0.56 Crs.
Modified Duration of Debt Portfolio: 6.80 years
YTM of Debt Portfolio: 6.63%

Asset Allocation

	Range (%)	Actual (%)
Gsec / Debt	00-100	93
MMI / Others	00-100	7

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.56%	1.62%
Last 6 Months	3.00%	3.88%
Last 1 Year	8.20%	8.79%
Last 2 Years	7.67%	8.53%
Last 3 Years	6.18%	6.93%
Since Inception	7.30%	7.37%

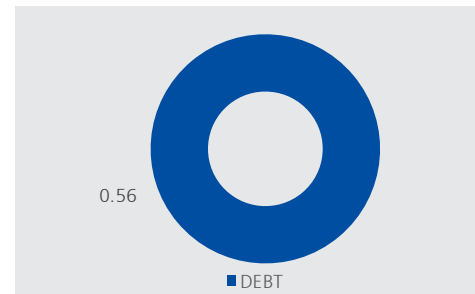
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

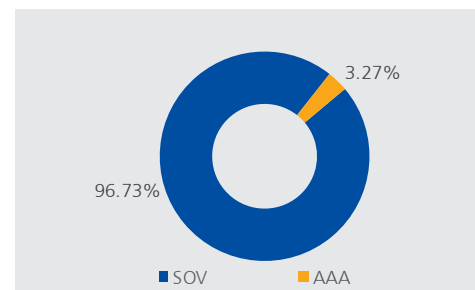
Portfolio

Name of Instrument	% to AUM
7.10% GOI CG 08-04-2034	38.32%
7.34% GOI CG 22-04-2064	13.65%
7.10% GOI CG 18-04-2029	13.63%
6.79% GOI CG 07-10-2034	13.44%
7.38% GOI CG 20-06-2027	9.73%
7.25% GOI CG 12-06-2063	2.50%
7.09% GOI CG 05-08-2054	1.84%
Gilts Total	93.12%
Money Market Total	3.15%
Current Assets	3.74%
Total	100.00%

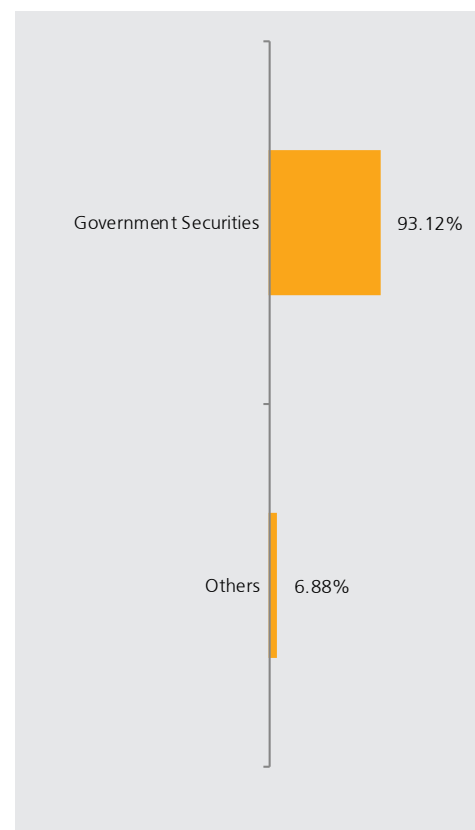
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Corporate Bond Fund 1 (ULIF06301/02/08HCORBOND01121)

Fund Report as on 31st March 2025

Investment Objective

Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 31st March 25: ₹ 33.2041
Inception Date: 27th February 2008
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 31st March 25: ₹ 0.26 Crs.
Modified Duration of Debt Portfolio: 7.01 years
YTM of Debt Portfolio: 6.64%

Asset Allocation

	Range (%)	Actual (%)
Gsec / Debt	00-100	94
MMI / Others	00-100	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.58%	1.62%
Last 6 Months	3.13%	3.88%
Last 1 Year	8.19%	8.79%
Last 2 Years	7.47%	8.53%
Last 3 Years	5.95%	6.93%
Since Inception	7.27%	7.59%

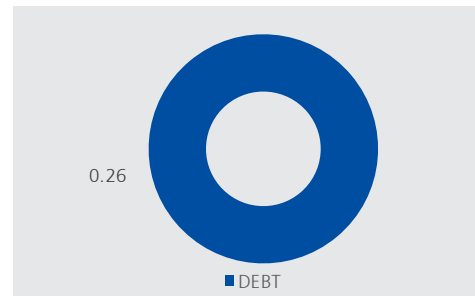
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

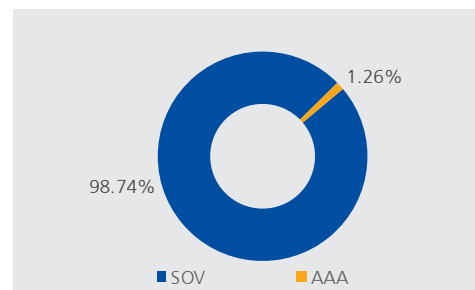
Portfolio

Name of Instrument	% to AUM
7.10% GOI CG 08-04-2034	42.76%
7.10% GOI CG 18-04-2029	21.17%
7.34% GOI CG 22-04-2064	16.45%
6.79% GOI CG 07-10-2034	11.85%
7.09% GOI CG 05-08-2054	1.60%
Gilts Total	93.82%
Money Market Total	1.20%
Current Assets	4.99%
Total	100.00%

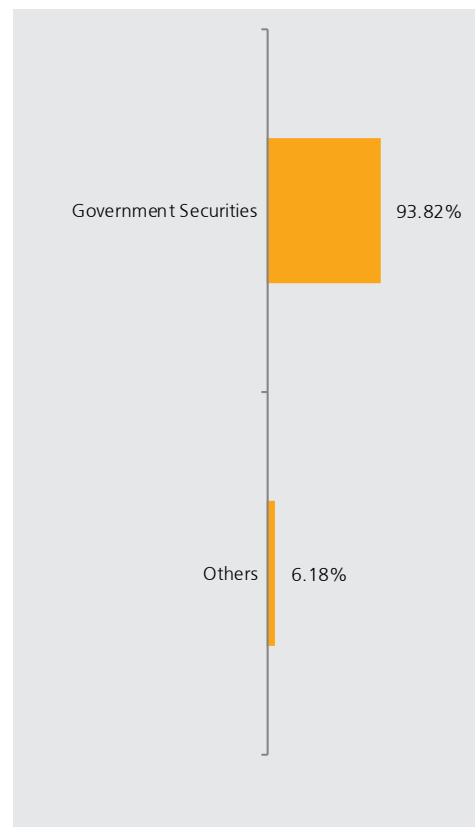
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Money Market Fund 2 (ULIF03919/03/09LMONMRKT02121)

Fund Report as on 31st March 2025

Investment Objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'low'.

Fund Details

Fund Manager: Mr. Nitin Garg

NAV as on 31st March 25: ₹ 25.4020

Inception Date: 26th May 2009

Benchmark: CRISIL 91 day T Bill Index

AUM as on 31st March 25: ₹ 0.33 Crs.

Modified Duration of Debt Portfolio:

0.57 years

YTM of Debt Portfolio: 6.53%

Asset Allocation

	Range (%)	Actual (%)
Debt/MMI/ Others	00-100	100

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.46%	0.58%
Last 6 Months	2.80%	3.38%
Last 1 Year	5.77%	7.07%
Last 2 Years	5.73%	7.14%
Last 3 Years	5.15%	6.60%
Since Inception	5.76%	6.40%

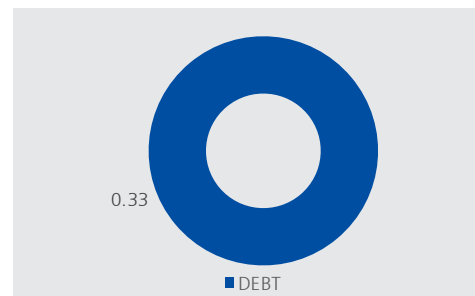
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

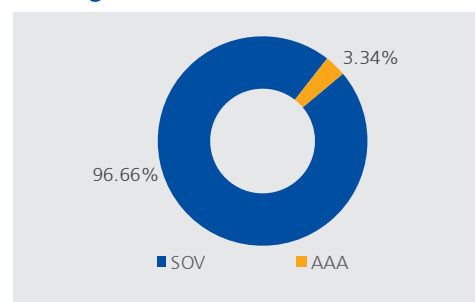
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.03%
Current Assets	-0.03%
Total	100.00%

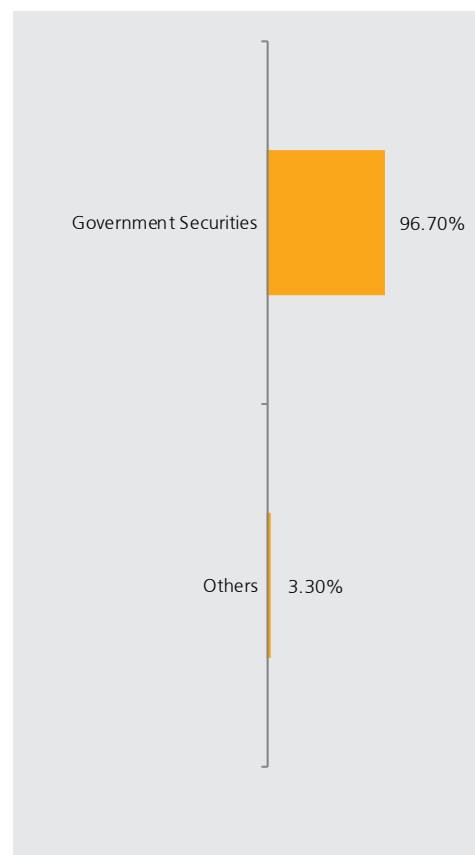
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Money Market Fund 2 (ULIF05201/01/10PMONMRKT02121)

Fund Report as on 31st March 2025

Investment Objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'low'.

Fund Details

Fund Manager: Mr. Nitin Garg

NAV as on 31st March 25: ₹ 22.5071

Inception Date: 11th January 2010

Benchmark: CRISIL 91 day T Bill Index

AUM as on 31st March 25: ₹ 2.09 Crs.

Modified Duration of Debt Portfolio:

0.30 years

YTM of Debt Portfolio: 6.76%

Asset Allocation

	Range (%)	Actual (%)
Debt/MMI/ Others	00-100	100

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.46%	0.58%
Last 6 Months	2.77%	3.38%
Last 1 Year	5.62%	7.07%
Last 2 Years	5.51%	7.14%
Last 3 Years	5.02%	6.60%
Since Inception	5.47%	6.82%

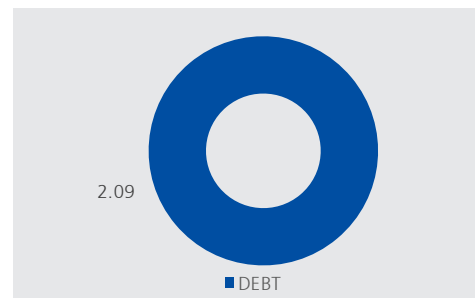
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

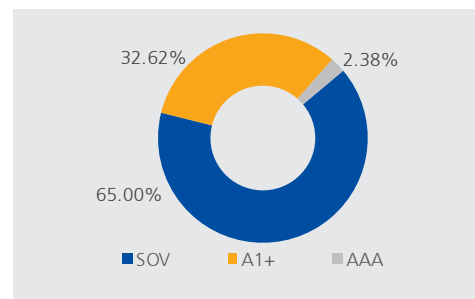
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.91%
Current Assets	-0.91%
Total	100.00%

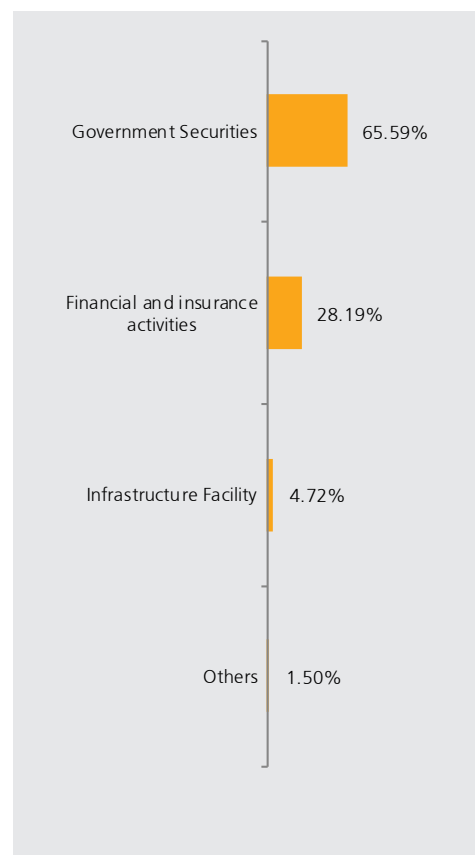
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Money Market Fund 1 (ULIF01501/02/08HMONMRKT01121)

Fund Report as on 31st March 2025

Investment Objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'low'.

Fund Details

Fund Manager: Mr. Nitin Garg

NAV as on 31st March 25: ₹ 26.0309

Inception Date: 27th February 2008

Benchmark: CRISIL 91 day T Bill Index

AUM as on 31st March 25: ₹ 0.14 Crs.

Modified Duration of Debt Portfolio:

0.19 years

YTM of Debt Portfolio: 6.35%

Asset Allocation

	Range (%)	Actual (%)
Debt/MMI/ Others	00-100	100

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.42%	0.58%
Last 6 Months	2.58%	3.38%
Last 1 Year	5.37%	7.07%
Last 2 Years	5.32%	7.14%
Last 3 Years	4.81%	6.60%
Since Inception	5.75%	6.81%

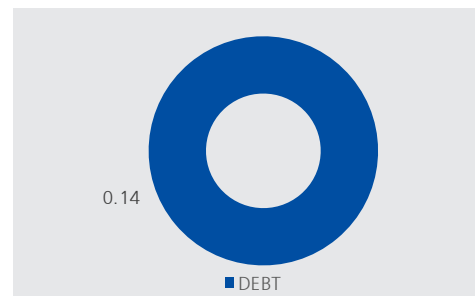
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

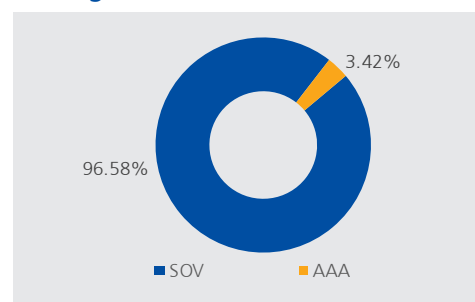
Portfolio

Name of Instrument	% to AUM
Money Market Total	99.96%
Current Assets	0.04%
Total	100.00%

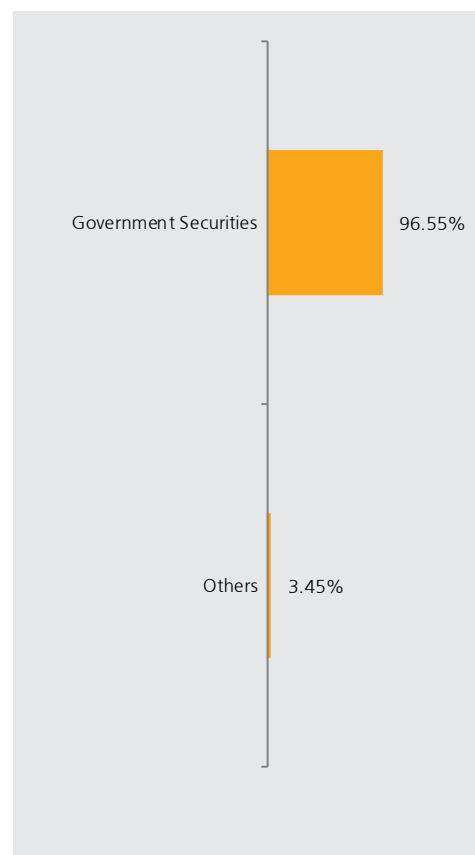
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Highest NAV Advantage Fund 1 (ULIF05803/09/10LHNAVADV01121)

Fund Report as on 31st March 2025

Investment Objective

The objective of the fund is to offer guarantee of maturity value, in an equity oriented fund, at the highest NAV achieved during the period of the guarantee. Each series of the fund will be closed-ended and the guaranteed amount will be applicable only for those investors who remain invested in the fund till the close-date. The risk appetite of the fund is defined as moderate to high.

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Nitin Garg (Debt)

NAV as on 31st March 25: ₹ 15.5550

Highest NAV locked as on 28th Aug 2018: ₹15.6816

Inception Date: 8th Sep 2010

Benchmark: N.A

AUM as on 31st March 25:
₹ 91.45 Crs.

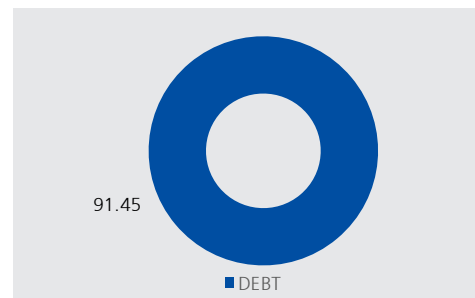
Modified Duration of Debt Portfolio:
0.62 years

YTM of Debt Portfolio: 6.56%

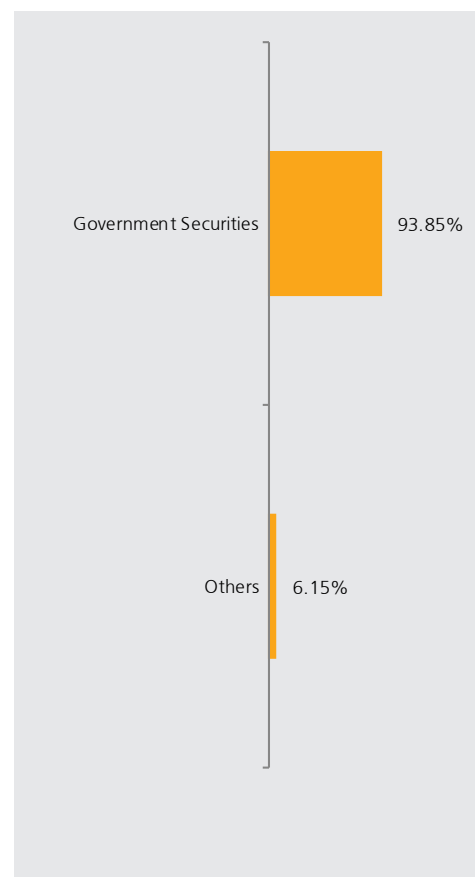
Portfolio

Name of Instrument	% to AUM
8.20% GOI 24-09-2025	44.07%
8.30% RAJASHTHAN SDL 13.01.2026	27.68%
7.59% GOI CG 11-01-2026	16.54%
8.47% MAHARASHTRA SDL 10.02.2026	5.55%
Gilts Total	93.85%
Money Market Total	5.33%
Current Assets	0.82%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



Asset Allocation

	Range (%)	Actual (%)
Equity	0-100	-
Gsec / Debt	0-100	94
MMI / Others	0-100	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.45%	-
Last 6 Months	2.54%	-
Last 1 Year	5.60%	-
Last 2 Years	5.50%	-
Last 3 Years	4.20%	-
Since Inception	3.08%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance



INVESTMENT INSIGHT

Life Highest NAV Advantage Fund 2 (ULIF05901/06/11LHNAVADV02121)

Fund Report as on 31st March 2025

Investment Objective

The objective of the fund is to offer guarantee of maturity value, in an equity oriented fund, at the highest NAV achieved during the period of the guarantee. Each series of the fund will be closed-ended and the guaranteed amount will be applicable only for those investors who remain invested in the fund till the close-date. The risk appetite of the fund is defined as moderate to high.

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Nitin Garg (Debt)

NAV as on 31st March 25: ₹ 17.6111

Highest NAV locked as on 28th Aug 2018: ₹17.9310

Inception Date: 08th June 2011

Benchmark: N.A

AUM as on 31st March 25: ₹ 10.51 Crs.

Modified Duration of Debt Portfolio:

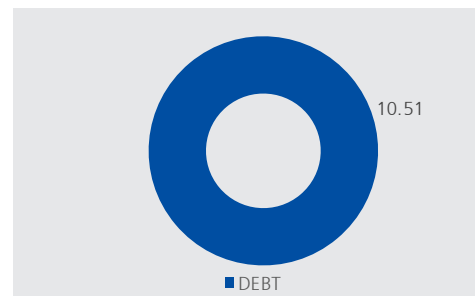
0.94 years

YTM of Debt Portfolio: 6.39%

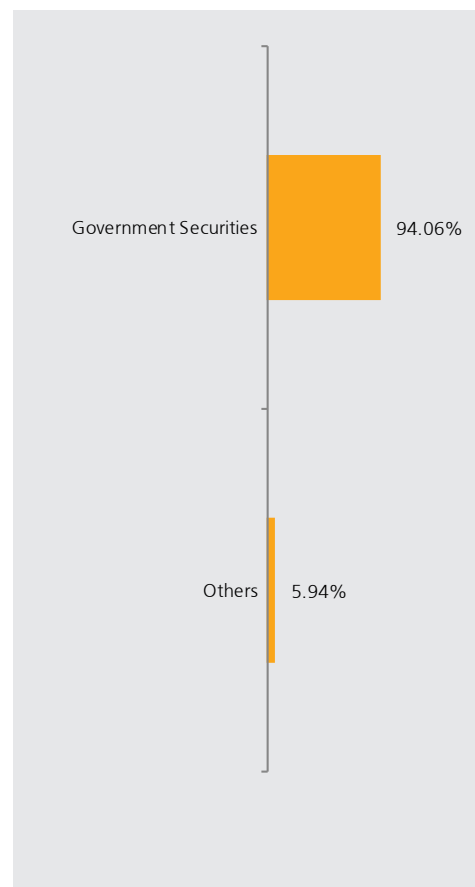
Portfolio

Name of Instrument	% to AUM
7.27% GOI 08.04.2026	94.06%
Gilts Total	94.06%
Money Market Total	2.74%
Current Assets	3.20%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



Asset Allocation

	Range (%)	Actual (%)
Equity	0-100	-
Gsec / Debt	0-100	94
MMI / Others	0-100	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.57%	-
Last 6 Months	2.57%	-
Last 1 Year	5.81%	-
Last 2 Years	5.61%	-
Last 3 Years	4.22%	-
Since Inception	4.18%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance



INVESTMENT INSIGHT

Discontinued Policy Fund (ULIF05703/09/10DISCPOLF01121)

Fund Report as on 31st March 2025

Investment Objective

The fund will be utilized for managing the discontinued policies as per the IRDAI (Treatment of Discontinued Linked Insurance Policies) Regulations, 2010 and circulars issued thereafter. The objective of the fund is to maintain capital value of the fund at all times and earn a minimum predetermined yield, at the rate determined by the regulator, which at present is 4% p.a. and maintain sufficient liquidity to meet the pay outs. The fund would be predominantly stay invested money market instruments. Risk appetite of the fund is defined as 'low'.

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 31st March 25: ₹ 24.0795
Inception Date: 30th March 2011
Benchmark: N.A
AUM as on 31st March 25:
 ₹ 796.51 Crs.
Modified Duration of Debt Portfolio:
 0.28 years
YTM of Debt Portfolio: 6.78%

Asset Allocation

	Range (%)	Actual (%)
Gsec / Debt	60-100	67
MMI / Others	00-40	33

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.77%	-
Last 6 Months	3.49%	-
Last 1 Year	7.05%	-
Last 2 Years	6.76%	-
Last 3 Years	6.00%	-
Since Inception	6.47%	-

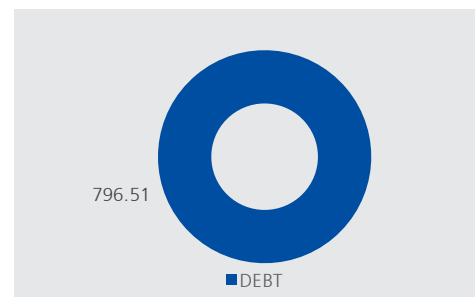
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

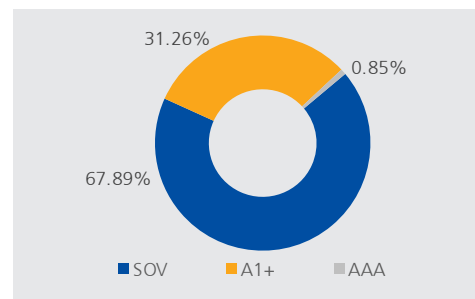
Portfolio

Name of Instrument	% to AUM
GSEC STRIP 06.11.2031	9.13%
GSEC STRIP 22.10.2031	3.86%
GSEC STRIP 22.04.2031	3.83%
GSEC STRIP 06.05.2031	1.71%
Gilts Total	18.54%
Money Market Total	79.43%
Current Assets	2.03%
Total	100.00%

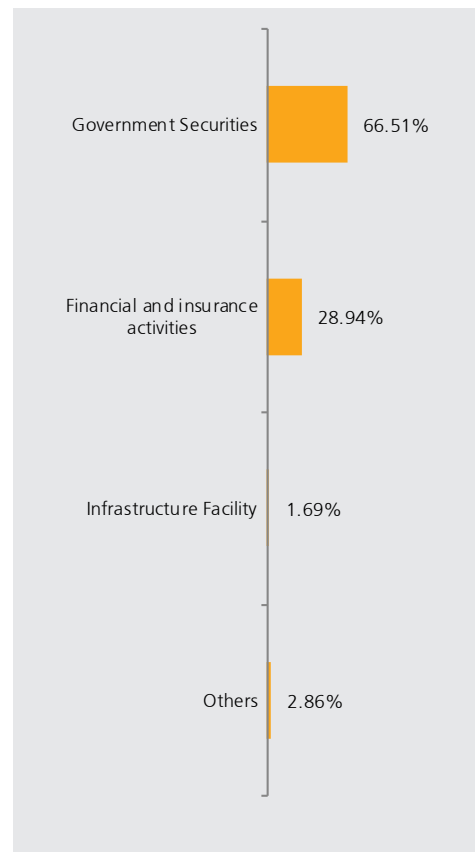
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Discontinued Policy Fund (ULIF07029/08/13PDISPOLF01121)

Fund Report as on 31st March 2025

Investment Objective

The fund will be utilized for managing the discontinued policies as per the IRDAI (Treatment of Discontinued Linked Insurance Policies) Regulations, 2010 and circulars issued thereafter. The objective of the fund is to maintain capital value of the fund at all times and earn a minimum predetermined yield, at the rate determined by the regulator, which at present is 4% p.a. and maintain sufficient liquidity to meet the pay outs. The fund would be predominantly stay invested money market instruments. Risk appetite of the fund is defined as 'low'.

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 31st March 25: ₹ 18.9943
Inception Date: 15th January 2014
Benchmark: N.A
AUM as on 31st March 25: ₹ 38.61 Crs.
Modified Duration of Debt Portfolio: 0.43 years
YTM of Debt Portfolio: 6.70%

Asset Allocation

	Range (%)	Actual (%)
Gsec / Debt	60-100	66
MMI / Others	00-40	34

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.53%	-
Last 6 Months	3.20%	-
Last 1 Year	6.61%	-
Last 2 Years	6.54%	-
Last 3 Years	5.86%	-
Since Inception	5.89%	-

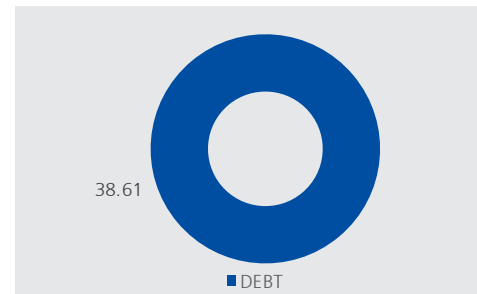
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

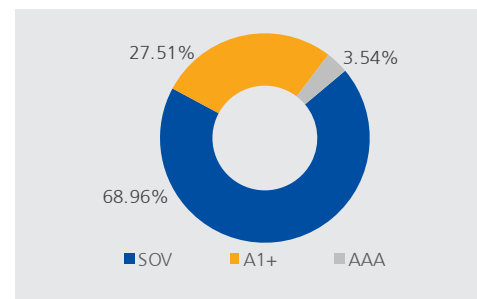
Portfolio

Name of Instrument	% to AUM
Money Market Total	95.95%
Current Assets	4.05%
Total	100.00%

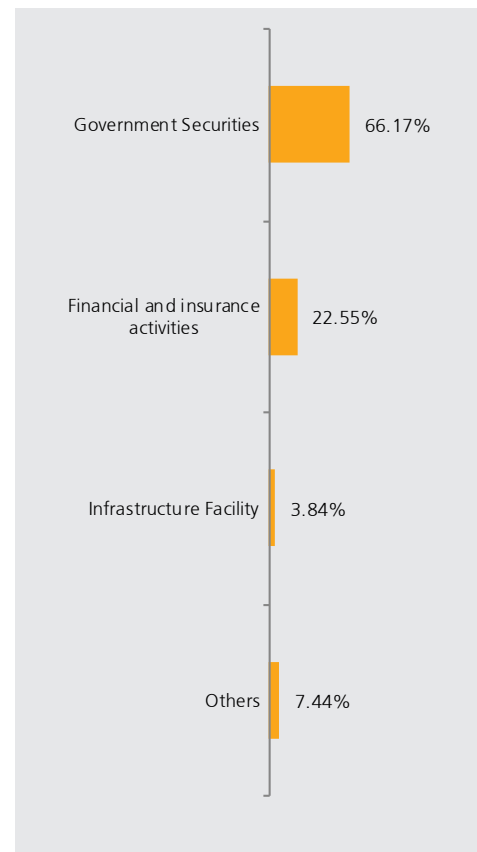
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Reliance Assured Maturity Debt Fund (ULIF06720/12/11LASURMDEBT121)

Fund Report as on 31st March 2025

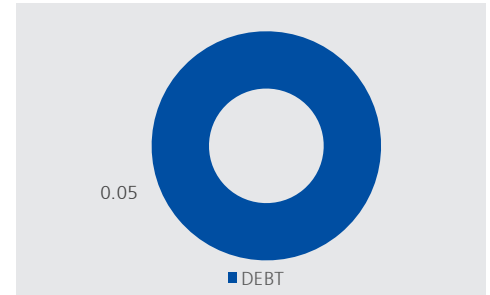
Investment Objective

To provide predictable investment returns, achieved through 100% investment in debt securities, where returns are locked-in through portfolio immunization techniques and use of rigorous Asset Liability Management (ALM). The risk appetite for the fund is low to moderate.

Portfolio

Name of Instrument	% to AUM
Money Market Total	99.70%
Current Assets	0.30%
Total	100.00%

AUM (in ₹ crs.)



Fund Details

Fund Manager: Mr. Nitin Garg

NAV as on 31st March 25: ₹ 23.9538

Inception Date: 23rd March 2012

Benchmark: N.A

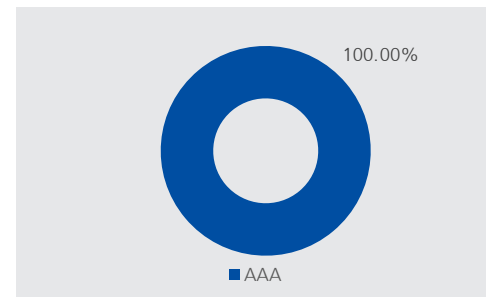
AUM as on 31st March 25: ₹ 0.05 Crs.

Modified Duration of Debt Portfolio:

N.A

YTM of Debt Portfolio: 6.18%

Rating Profile



Asset Allocation

	Range (%)	Actual (%)
Gsec / Debt	00-100	-
MMI / Others	00-100	100

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.43%	-
Last 6 Months	2.60%	-
Last 1 Year	5.35%	-
Last 2 Years	5.59%	-
Last 3 Years	5.20%	-
Since Inception	6.93%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance



NO. OF FUNDS MANAGED BY FUND MANAGER

SFIN	Name of the Fund	Benchmark	Type of Fund	Equity Fund Manager	Debt Fund Manager
ULIF00328/07/04LEQUITYF01121	Life Equity Fund 1	Nifty 50 Index	Diversified	Umesh Patel	-
ULIF02510/06/08LEQUITYF02121	Life Equity Fund 2	Nifty 50 Index	Diversified	Jagdish Bhanushali	-
ULIF04201/01/10LEQUITYF03121	Life Equity Fund 3	Nifty 50 Index	Diversified	Jagdish Bhanushali	-
ULIF00601/11/06PEQUITYF01121	Pension Equity Fund 1	Nifty 50 Index	Diversified	Umesh Patel	-
ULIF03204/12/08PEQUITYF02121	Pension Equity Fund 2	Nifty 50 Index	Diversified	Umesh Patel	-
ULIF04901/01/10PEQUITYF03121	Pension Equity Fund 3	Nifty 50 Index	Diversified	Umesh Patel	-
ULIF01201/02/08HEQUITYF01121	Health Equity Fund 1	Nifty 50 Index	Diversified	Umesh Patel	-
ULIF05411/01/10HEQUITYF02121	Health Equity Fund 2	Nifty 50 Index	Diversified	Umesh Patel	-
ULIF03010/06/08LPUEQUTY01121	Life Pure Equity Fund 1	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF04601/01/10LPUEQUTY02121	Life Pure Equity Fund 2	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF05301/01/10PPUEQUTY02121	Pension Pure Equity Fund 2	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF01601/02/08HPUEQUTY01121	Health Pure Equity Fund 1	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF02710/06/08LINFRAST01121	Life Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Umesh Patel	-
ULIF04401/01/10LINFRAST02121	Life Infrastructure Fund 2	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Umesh Patel	-
ULIF06601/01/10PINFRAST02121	Pension Infrastructure Fund 2	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Umesh Patel	-
ULIF06101/02/08HINFRAST01121	Health Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Umesh Patel	-
ULIF02410/06/08LENERGYF01121	Life Energy Fund 1	Reliance Nippon Life ENERGY INDEX	Energy	Umesh Patel	-
ULIF04101/01/10LENERGYF02121	Life Energy Fund 2	Reliance Nippon Life ENERGY INDEX	Energy	Umesh Patel	-
ULIF06501/01/10PENRGYF02121	Pension Energy Fund 2	Reliance Nippon Life ENERGY INDEX	Energy	Umesh Patel	-
ULIF06001/02/08HENERGYF01121	Health Energy Fund 1	Reliance Nippon Life ENERGY INDEX	Energy	Umesh Patel	-
ULIF02810/06/08LMIDCAPF01121	Life Midcap Fund 1	Nifty Midcap 50: 100%	Midcap	Umesh Patel	-
ULIF04501/01/10LMIDCAPF02121	Life Midcap Fund 2	Nifty Midcap 50: 100%	Midcap	Jagdish Bhanushali	-
ULIF06924/03/15LMAKEINDIA121	Make In India Fund	Nifty 50 Index	Make in India	Jagdish Bhanushali	-
ULIF05101/01/10PMIDCAPF02121	Pension Midcap Fund 2	Nifty Midcap 50: 100%	Midcap	Umesh Patel	-
ULIF06201/02/08HMIDCAPF01121	Health Midcap Fund 1	Nifty Midcap 50: 100%	Midcap	Umesh Patel	-
ULIF01009/04/07LSRGRWT01121	Life Super Growth Fund 1	CRISIL Composite Bond Index: 20%; Sensex 50: 80%	Hybrid	Umesh Patel	Nitin Garg
ULIF04701/01/10LSRGRWT02121	Life Super Growth Fund 2	CRISIL Composite Bond Index: 20%; Sensex 50: 80%	Hybrid	Umesh Patel	Nitin Garg
ULIF01701/02/08HSRGRWT01121	Health Super Growth Fund 1	CRISIL Composite Bond Index: 20%; Sensex 50: 80%	Hybrid	Umesh Patel	Nitin Garg
ULIF00728/02/07LHIGROWT01121	Life High Growth Fund 1	N.A	Hybrid	Umesh Patel	Nitin Garg
ULIF05511/01/10LHIGROWT02121	Life High Growth Fund 2	CRISIL Composite Bond Index: 40%; Sensex 50: 60%	Hybrid	Umesh Patel	Nitin Garg
ULIF00809/04/07LGRWTPS01121	Life Growth Plus Fund 1	N.A	Hybrid	Umesh Patel	Nitin Garg
ULIF04301/01/10LGRWTPS02121	Life Growth Plus Fund 2	CRISIL Composite Bond Index: 50%; Sensex 50: 50%	Hybrid	Umesh Patel	Nitin Garg
ULIF01401/02/08HGRWTPS01121	Health Growth Plus Fund 1	CRISIL Composite Bond Index: 50%; Sensex 50: 50%	Hybrid	Umesh Patel	Nitin Garg
ULIF00428/07/04LGROWTHF01121	Life Growth Fund 1	N.A	Hybrid	Umesh Patel	Nitin Garg
ULIF01102/11/07LGROWTHF02121	Life Growth Fund 2	CRISIL Composite Bond Index: 60%; Sensex 50: 40%	Hybrid	Umesh Patel	Nitin Garg
ULIF03304/12/08PGROWTHF01121	Pension Growth Fund 1	CRISIL Composite Bond Index: 60%; Sensex 50: 40%	Hybrid	Umesh Patel	Nitin Garg
ULIF05001/01/10PGROWTHF02121	Pension Growth Fund 2	CRISIL Composite Bond Index: 60%; Sensex 50: 40%	Hybrid	Umesh Patel	Nitin Garg
ULIF00128/07/04LBALANCE01121	Life Balanced Fund 1	CRISIL Composite Bond Index: 80%; Sensex 50: 20%	Hybrid	Jagdish Bhanushali	Nitin Garg

NO. OF FUNDS MANAGED BY FUND MANAGER

SFIN	Name of the Fund	Benchmark	Type of Fund	Equity Fund Manager	Debt Fund Manager
ULIF03104/12/08PBALANCE01121	Pension Balanced Fund 1	CRISIL Composite Bond Index: 80%; Sensex 50: 20%	Hybrid	Umesh Patel	Nitin Garg
ULIF04801/01/10PBALANCE02121	Pension Balanced Fund 2	CRISIL Composite Bond Index: 80%; Sensex 50: 20%	Hybrid	Umesh Patel	Nitin Garg
ULIF00909/04/07LPURDEBT01121	Life Pure Debt Fund 1	CRISIL Composite Bond Index: 100%	Debt	-	Nitin Garg
ULIF02610/06/08LGILTFUN01121	Life Gilt Fund 1	CRISIL Dynamic Gilt Index	Debt	-	Nitin Garg
ULIF03819/03/09LGILTFUN02121	Life Gilt Fund 2	CRISIL Dynamic Gilt Index	Debt	-	Nitin Garg
ULIF01301/02/08HGILTFUN01121	Health Gilt Fund 1	CRISIL Dynamic Gilt Index	Debt	-	Nitin Garg
ULIF00228/07/04LCAPTSEC01121	Life Capital Secure Fund 1	CRISIL 91 - days Treasury Bill Index	Debt	-	Nitin Garg
ULIF00501/11/06PCAPTSEC01121	Pension Capital Secure Fund 1	CRISIL 91 - days Treasury Bill Index	Debt	-	Nitin Garg
ULIF02310/06/08LCORBOND01121	Life Corporate Bond Fund 1	CRISIL Composite Bond Index: 100%	Debt	-	Nitin Garg
ULIF04020/08/09LCORBOND02121	Life Corporate Bond Fund 2	CRISIL Composite Bond Index: 100%	Debt	-	Nitin Garg
ULIF06301/02/08HLCORBOND01121	Health Corporate Bond Fund 1	CRISIL Composite Bond Index: 100%	Debt	-	Nitin Garg
ULIF06810/09/12PSMARTFU01121	Pension Smart Fund 1	N.A	Debt	-	Nitin Garg
ULIF02910/06/08LMONMRKT01121	Life Money Market Fund 1	CRISIL 91 day T Bill Index	Debt	-	Nitin Garg
ULIF03919/03/09LMONMRKT02121	Life Money Market Fund 2	CRISIL 91 day T Bill Index	Debt	-	Nitin Garg
ULIF05201/01/10PMONMRKT02121	Pension Money Market Fund 2	CRISIL 91 day T Bill Index	Debt	-	Nitin Garg
ULIF01501/02/08HMONMRKT01121	Health Money Market Fund 1	CRISIL 91 day T Bill Index	Debt	-	Nitin Garg
ULIF05803/09/10LHNAVADV01121	Life Highest NAV Advantage Fund 1	N.A	Hybrid	Umesh Patel	Nitin Garg
ULIF05901/06/11LHNAVADV02121	Life Highest NAV Advantage Fund 2	N.A	Hybrid	Umesh Patel	Nitin Garg
ULIF05703/09/10DISCPOLF01121	Discontinued Policy Fund	N.A	Debt	-	Nitin Garg
ULIF07029/08/13PDISPOLF01121	Pension Discontinued Policy Fund	N.A	Debt	-	Nitin Garg
ULIF06720/12/11LASURMDEBT121	Reliance Assured Maturity Debt Fund	N.A	Debt	-	Nitin Garg
ULIF07101/12/19LLARGCAPEQ121	Life Large Cap Equity Fund	NSE Nifty 50	Diversified	Jagdish Bhanushali	-

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