

# ANALYST

# JULY

# 2025



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

Name of The Fund	No.	Name of The Fund	No.
Life Equity Fund 3	1	Pension Midcap Fund 2	31
Make In India Fund	2	Health Midcap Fund 1	32
Life Large Cap Equity Fund	3	Life Super Growth Fund 1	33
Life Pure Equity Fund 2	4	Life Super Growth Fund 2	34
Life Equity Fund 2	5	Health Super Growth Fund 1	35
Life Balanced Fund 1	6	Life High Growth Fund 1	36
Life Corporate Bond Fund 1	7	Life High Growth Fund 2	37
Life Pure Debt Fund 1	8	Life Growth Plus Fund 1	38
Pension Smart Fund 1	9	Life Growth Plus Fund 2	39
Life Midcap Fund 1	10	Health Growth Plus Fund 1	40
Life Midcap Fund 2	11	Life Growth Fund 1	41
Life Gilt Fund 1	12	Life Growth Fund 2	42
Life Money Market Fund 1	13	Pension Growth Fund 1	43
Life Equity Fund 1	14	Pension Growth Fund 2	44
Pension Equity Fund 1	15	Pension Balanced Fund 1	45
Pension Equity Fund 2	16	Pension Balanced Fund 2	46
Pension Equity Fund 3	17	Life Gilt Fund 2	47
Health Equity Fund 1	18	Health Gilt Fund 1	48
Health Equity Fund 2	19	Life Capital Secure Fund 1	49
Life Pure Equity Fund 1	20	Pension Capital Secure Fund 1	50
Pension Pure Equity Fund 2	21	Life Corporate Bond Fund 2	51
Health Pure Equity Fund 1	22	Health Corporate Bond Fund 1	52
Life Infrastructure Fund 1	23	Life Money Market Fund 2	53
Life Infrastructure Fund 2	24	Pension Money Market Fund 2	54
Pension Infrastructure Fund 2	25	Health Money Market Fund 1	55
Health Infrastructure Fund 1	26	Life Highest NAV Advantage Fund 1	56
Life Energy Fund 1	27	Life Highest NAV Advantage Fund 2	57
Life Energy Fund 2	28	Discontinued Policy Fund	58
Pension Energy Fund 2	29	Pension Discontinued Policy Fund	59
Health Energy Fund 1	30	Reliance Assured Maturity Debt Fund	60

# INVESTMENT INSIGHT

Fund Report as on 30th June 2025

## Macro-Economic Update

The June monetary policy marked a clear shift in the RBI's approach as the Monetary Policy Committee (MPC) delivered a frontloaded 50 bps cut in the Repo Rate, bringing it down to 5.50%, and moved its stance to "Neutral." The central bank appears confident that inflation is on a durable path towards its target, enabling it to prioritize growth amid a stable macro environment. Importantly, the 100 bps cut in CRR to 3%, which releases ₹2.5 trillion into the system, signals a pro-growth bias and provides significant liquidity support.

Economic indicators continue to support a stable outlook. GST collections rose to ₹1.85 lakh crore in June, driven by both domestic demand and import buoyancy. Manufacturing strength was reaffirmed by the PMI rising to a 14-month high of 58.4, supported by robust international order books.

CPI inflation fell to 2.8% in May, a 75-month low, led by a broad-based decline in food prices. This disinflationary trend strengthens the RBI's policy flexibility. However, core inflation remains elevated at 4.2%, largely due to rising gold prices. WPI inflation, at 0.4%, reflects a broader easing across input categories.

India's fiscal fundamentals remain strong. The fiscal deficit for 2MFY26 at just 0.8% of FY26BE reflects healthy revenue growth and large RBI dividend support. Notably, non-tax revenues surged 28%, while capital expenditure—especially on defence—continues to drive public investment.

On the external front, the FY25 Current Account Deficit narrowed to 0.6% of GDP, with Q4 posting a surplus (1.3% of GDP). Falling gold and oil imports contributed to a lower merchandise trade deficit (USD 21.9 bn in May). Forex reserves rose to USD 697.9 bn, providing over 11 months of import cover—a strong buffer amid any external volatility.

Global central banks remained on hold, navigating crosscurrents from economic resilience and geopolitical risk. The US Fed, BoJ, and BoE all paused rate actions in June. The Fed cited strong growth and employment, but flagged persistent inflation concerns. Meanwhile, markets remain watchful of renewed tariff rhetoric out of the US, which could have downstream effects on trade and global supply chains.

## Equity Market Update

Indian equity markets sustained their upward momentum with a gain of 3.1% in June, marking the fourth-consecutive monthly rise. The market sentiment was boosted by the RBI's surprise 50bps rate cut, easing inflation, falling crude and ceasefire between Iran and Israel. Both Mid-cap and small-cap indices outperformed to largecap index and were up 5.3% and 6.7%.

All major sectors ended in green except FMCG, which declined 0.7%. IT, Financial, Metals, Auto, Pharma, Energy sectors were up 2% to 4%. On a domestic front, RBI reduced the repo rate and shifted the stance to neutral. The CRR was reduced by 100bps to 3.0%. To boost private capex, the RBI also relaxed project finance norms, primarily by reducing provisioning requirements for banks and NBFCs lending to infrastructure and real estate projects. May CPI inflation moderated to 2.8% from 3.2% in April. Other key developments: (1) In 4QFY25 current account moved to a surplus of US\$13.5 bn (1.3% of GDP) compared with a deficit of US\$11.5 bn in 3QFY25. (2) GOI's capital expenditure surged by 54% YoY to Rs. 2.2tn in April-May FY26 (the highest ever in the first two months of any fiscal year). Notably, in the first two months, GOI spent ~20% of the budgeted capex target of Rs. 11.2tn vs. 12.9% last year. (3) the US decided to hike tariffs on steel and aluminium imports from 25% to 50%, (4) the US Fed FOMC kept the policy rate unchanged at 4.25-4.5%. FPIs bought US\$2.4bn, whereas DIIs bought US\$8.5bn, turned into rebound in June month.

## Equity Market Outlook & Strategy

Indian macro outlook is favorable in current scenario, supported by easing geopolitical tensions, accommodative macroeconomic measures, easing liquidity from the central bank and early sign of revival in earnings. Decent sowing till date, low inflationary pressure and hope of US-India trade deal will make India as a preferred investment place and drive equities ahead. The Nifty is currently trading at a one-year forward P/E of 21x. Recovery in domestic cyclical sectors, pick-up in capex and defence theme and discretionary spendings will drive Indian economy to the next leg of growth. Key sectors such as Consumer Discretionary, Defence, PSU Banks, and industrials remains in limelight.

# INVESTMENT INSIGHT

Fund Report as on 30th June 2025

## Fixed Income Market Update

**10y Benchmark vs Repo Rate**



India's 10-year benchmark government bond yield saw a mild upward bias in June, fluctuating between 6.18% and 6.31%, and ultimately closing the month at 6.31%, up 11 bps from May. This modest rise in yields reflects the market's reassessment of the RBI's policy stance, which shifted to 'Neutral' in June, signaling a potential pause in the easing cycle. While the RBI's frontloaded rate cut and liquidity infusion via CRR reduction were broadly supportive, the neutral stance tempered expectations of follow-through cuts in the near term.

The fixed income market also faced headwinds from FPI outflows of ₹22,500 crore in June, driven in part by a compression in the India-US 10-year yield spread particularly in the face of lingering geopolitical uncertainty and potential US policy shifts. Notably, credit spreads widened, with 10-year AAA corporate bond spreads expanding to 61 bps, and state government securities (SDLs) to 49 bps reflecting a softening in demand.

## Fixed Income Market Outlook & Strategy

The Reserve Bank of India delivered an unexpected 50 basis point cut in the policy rate, alongside a 100 basis point reduction in the Cash Reserve Ratio (CRR)—from 4% to 3%—with the latter set to be implemented in a phased manner later this year. While these measures appear expansionary, the policy guidance turned notably cautious.

We expect the RBI to remain vigilant and data-dependent, closely monitoring global interest rate trends, capital flows, and evolving geopolitical risks to preserve macroeconomic stability. In this backdrop of cautious policy signaling and still-evolving global conditions, we expect bond yields to remain rangebound in near term.

Our fixed income strategy remains grounded in credit prudence and quality bias. At present, 100% of our fixed income portfolio is allocated to sovereign and AAA-rated instruments, ensuring high credit quality and minimal risk exposure. This conservative stance has served us well in a shifting macro environment. Looking ahead, we continue to evaluate selective opportunities in State Government securities and high-grade corporate bonds with widening spreads.

# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 50.6355

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** Nifty 50 Index

**AUM as on 30th June 25:**

₹ 2,725.14 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	75-100	99
MMI / Others	00-25	1

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.58%	3.10%
Last 6 Months	2.28%	7.92%
Last 1 Year	1.36%	6.27%
Last 2 Years	14.79%	15.32%
Last 3 Years	16.91%	17.37%
Since Inception	11.05%	10.76%

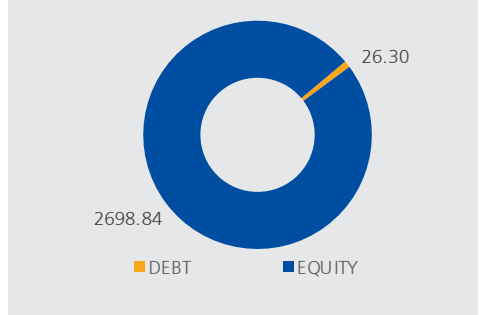
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

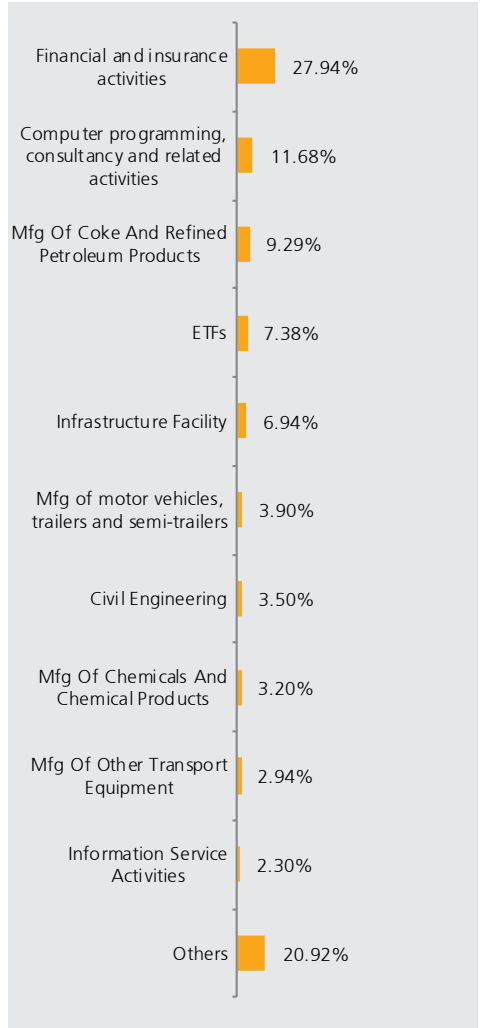
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.54%
RELIANCE INDUSTRIES LTD.	7.94%
ICICI BANK LTD.FV-2	5.56%
INFOSYS LIMITED	5.03%
LARSEN&TUBRO	3.29%
BHARTI AIRTEL LIMITED	3.27%
AXIS BANK LIMITEDFV-2	2.70%
MAHINDRA & MAHINDRA LTD.-FV5	2.52%
BAJAJ FINANCE LIMITED	2.23%
TATA CONSULTANCY SERVICES LTD.	2.21%
ITC - FV 1	2.08%
STATE BANK OF INDIAFV-1	1.93%
ETERNAL LIMITED	1.77%
TRENT LTD	1.61%
HCL TECHNOLOGIES LIMITED	1.57%
TITAN COMPANY LIMITED	1.35%
SHRIRAM FINANCE LIMITED	1.27%
HINDUSTAN LEVER LTD.	1.09%
BHARAT ELECTRONICS LIMITED	1.06%
PIDILITE INDUSTRIES LIMITED	0.99%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.97%
EICHER MOTORS LIMITED	0.97%
NTPC LIMITED	0.95%
TECH MAHINDRA LIMITEDFV-5	0.95%
PCBL LIMITED	0.94%
KOTAK MAHINDRA BANK LIMITED_FV5	0.86%
HERO MOTOCORP LIMITED	0.82%
KAYNES TECHNOLOGY INDIA LIMITED	0.79%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.78%
TATA CONSUMER PRODUCTS LIMITED	0.77%
TATA IRON & STEEL COMPANY LTD	0.76%
SIEMENS ENERGY INDIA LIMITED	0.71%
MARUTI UDYOG LTD.	0.70%
CIPLA LTD.	0.70%
GAS AUTHORITY OF INDIA LTD.	0.69%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.69%
MPHASIS LIMITED	0.68%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.67%
AMBUJA CEMENTS LIMITED	0.66%
SUPREME INDUSTRIES LIMITED	0.65%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.64%
BLUE STAR LIMITED	0.63%
BAJAJ AUTO LTD	0.62%
SBI LIFE INSURANCE COMPANY LIMITED	0.61%
VISHAL MEGA MART LIMITED	0.58%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.56%
SWIGGY LIMITED	0.54%
INDUS TOWERS LIMITED	0.53%
MANAPPURAM FINANCE LIMITED	0.53%
TVS MOTOR COMPANY LIMITED	0.53%
HDFC ASSET MANAGEMENT COMPANY LIMITED	0.49%
BRITANNIA INDUSTRIES LTD	0.45%
KEI INDUSTRIES LIMITED	0.44%
PRESTIGE ESTATES PROJECTS LIMITED	0.44%
COFORGE LIMITED	0.43%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.42%
DLF LIMITED	0.41%
SPICEJET LTD	0.40%
OIL INDIA LIMITED	0.40%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.39%
ONGC-FV-5	0.38%
MACROTECH DEVELOPERS LIMITED	0.37%
INTERGLOBE AVIATION LIMITED	0.37%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.36%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.35%
KEC INTERNATIONAL LIMITED	0.35%
TATA MOTORS LTD.FV-2	0.32%
DR. REDDY LABORATORIES	0.32%
SRF LIMITED	0.31%
GRASIM INDUSTRIES LTD.	0.31%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.30%
MUTHOOT FINANCE LIMITED	0.30%
Vedanta Limited	0.29%
GODREJ CONSUMER PRODUCTS LIMITED	0.27%
KIRLOSKAR CUMMINS	0.25%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.25%
LTIMINDTREE LIMITED	0.25%
FINOLEX INDUSTRIES LIMITED	0.23%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.22%
POLYCAB INDIA LIMITED	0.21%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.21%
BSE LIMITED	0.19%
AUROBINDO PHARMA LIMITED	0.18%
HINDALCO INDUSTRIES LTD FV RE 1	0.15%
SBI CARDS & PAYMENTS SERVICES LTD	0.15%
<b>Equity Total</b>	<b>91.66%</b>
Nippon India ETF Bank Bees	1.12%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.10%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.10%
UTI NIFTY BANK ETF	1.09%
SBI-ETF Nifty Bank	1.00%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.99%
KOTAK NIFTY BANK ETF	0.99%
<b>ETFs</b>	<b>7.38%</b>
<b>Money Market Total</b>	<b>0.73%</b>
<b>Current Assets</b>	<b>0.23%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 28.3869

**Inception Date:** 18<sup>th</sup> February 2016

**Benchmark:** Nifty 50 Index

**AUM as on 30th June 25:**

₹ 725.08 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	3.55%	3.10%
Last 6 Months	2.14%	7.92%
Last 1 Year	0.59%	6.27%
Last 2 Years	13.51%	15.32%
Last 3 Years	16.27%	17.37%
Since Inception	11.78%	14.47%

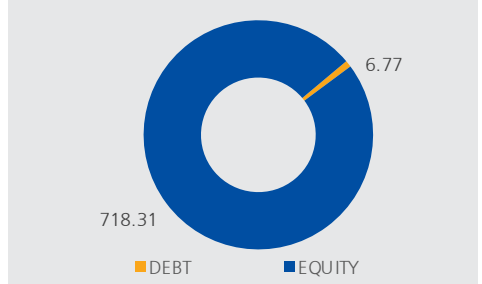
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

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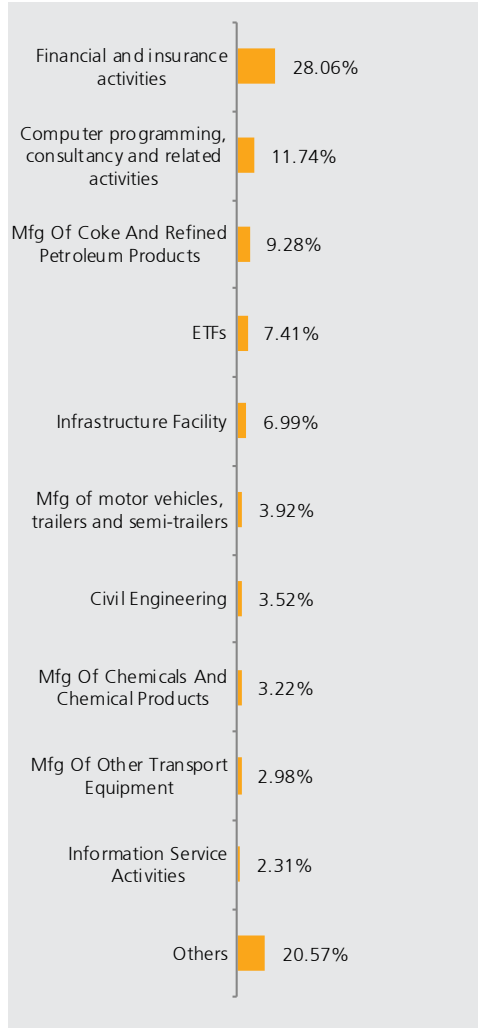
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.57%
RELIANCE INDUSTRIES LTD.	7.98%
ICICI BANK LTD.FV-2	5.60%
INFOSYS LIMITED	5.06%
LARSEN&TUBRO	3.31%
BHARTI AIRTEL LIMITED	3.29%
AXIS BANK LIMITEDFV-2	2.69%
MAHINDRA & MAHINDRA LTD.-FV5	2.54%
BAJAJ FINANCE LIMITED	2.26%
TATA CONSULTANCY SERVICES LTD.	2.21%
ITC - FV 1	2.08%
STATE BANK OF INDIAFV-1	1.93%
ETERNAL LIMITED	1.78%
HCL TECHNOLOGIES LIMITED	1.58%
TRENT LTD	1.57%
TITAN COMPANY LIMITED	1.37%
SHRIRAM FINANCE LIMITED	1.28%
HINDUSTAN LEVER LTD.	1.09%
BHARAT ELECTRONICS LIMITED	1.07%
PIDILITE INDUSTRIES LIMITED	0.98%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.98%
EICHER MOTORS LIMITED	0.98%
NTPC LIMITED	0.97%
TECH MAHINDRA LIMITEDFV-5	0.96%
PCBL LIMITED	0.94%
KOTAK MAHINDRA BANK LIMITED_FV5	0.87%
HERO MOTOCORP LIMITED	0.84%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.78%
TATA CONSUMER PRODUCTS LIMITED	0.78%
TATA IRON & STEEL COMPANY LTD	0.76%
SIEMENS ENERGY INDIA LIMITED	0.76%
CIPLA LTD.	0.71%
MARUTI UDYOG LTD.	0.71%
GAS AUTHORITY OF INDIA LTD.	0.70%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.69%
MPHASIS LIMITED	0.69%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.67%
AMBUJA CEMENTS LIMITED	0.66%
SUPREME INDUSTRIES LIMITED	0.65%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.65%
BLUE STAR LIMITED	0.64%
BAJAJ AUTO LTD	0.63%
SBI LIFE INSURANCE COMPANY LIMITED	0.61%
VISHAL MEGA MART LIMITED	0.59%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.57%
SWIGGY LIMITED	0.54%
MANAPPURAM FINANCE LIMITED	0.54%
INDUS TOWERS LIMITED	0.54%
TVS MOTOR COMPANY LIMITED	0.54%
HDFC ASSET MANAGEMENT COMPANY LIMITED	0.49%
BRITANNIA INDUSTRIES LTD	0.45%
KEI INDUSTRIES LIMITED	0.45%
PRESTIGE ESTATES PROJECTS LIMITED	0.44%
COFORGE LIMITED	0.43%
KAYNES TECHNOLOGY INDIA LIMITED	0.42%
DLF LIMITED	0.41%
SPICEJET LTD	0.41%
OIL INDIA LIMITED	0.41%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.39%
ONGCFV-5	0.39%
MACROTECH DEVELOPERS LIMITED	0.37%
INTERGLOBE AVIATION LIMITED	0.37%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.36%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.36%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.35%
KEC INTERNATIONAL LIMITED	0.35%
TATA MOTORS LTD.FV-2	0.32%
DR. REDDY LABORATORIES	0.32%
SRF LIMITED	0.31%
GRASIM INDUSTRIES LTD.	0.31%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.31%
MUTHOOT FINANCE LIMITED	0.30%
Vedanta Limited	0.30%
GODREJ CONSUMER PRODUCTS LIMITED	0.27%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.25%
KIRLOSKAR CUMMINS	0.25%
LTIMINDTREE LIMITED	0.25%
FINOLEX INDUSTRIES LIMITED	0.23%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.22%
POLYCAB INDIA LIMITED	0.21%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.21%
BSE LIMITED	0.20%
AUROBINDO PHARMA LIMITED	0.19%
HINDALCO INDUSTRIES LTD FV RE 1	0.15%
SBI CARDS & PAYMENTS SERVICES LTD	0.15%
<b>Equity Total</b>	<b>91.65%</b>
Nippon India ETF Bank Bees	1.12%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.10%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.10%
UTI NIFTY BANK ETF	1.09%
SBI-ETF Nifty Bank	1.00%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.00%
KOTAK NIFTY BANK ETF	0.99%
<b>ETFs</b>	<b>7.41%</b>
<b>Money Market Total</b>	<b>0.71%</b>
<b>Current Assets</b>	<b>0.23%</b>
<b>Total</b>	<b>100.00%</b>

## 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 30th June 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 30th June 25:** ₹ 19.2977

**Inception Date:** 16<sup>th</sup> January 2020

**Benchmark:** Nifty 50 Index

**AUM as on 30th June 25:**

₹ 1,167.89 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	99
Gsec / Debt	00-10	-
MMI / Others	00-40	1

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.55%	3.10%
Last 6 Months	2.35%	7.92%
Last 1 Year	0.84%	6.27%
Last 2 Years	14.00%	15.32%
Last 3 Years	16.42%	17.37%
Since Inception	12.80%	14.21%

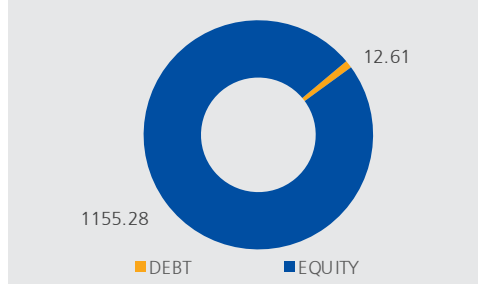
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

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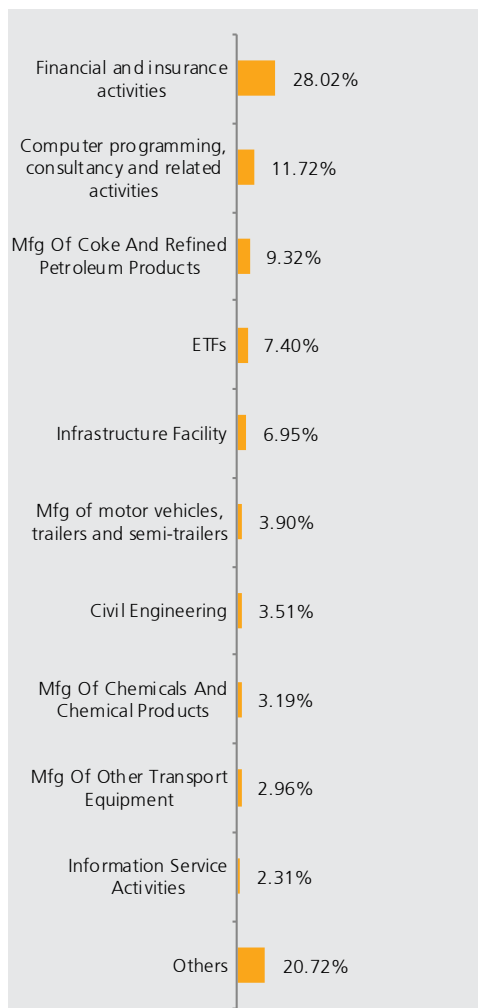
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.54%
RELIANCE INDUSTRIES LTD.	7.96%
ICICI BANK LTD.FV-2	5.60%
INFOSYS LIMITED	5.05%
LARSEN&TUBRO	3.30%
BHARTI AIRTEL LIMITED	3.28%
AXIS BANK LIMITEDFV-2	2.69%
MAHINDRA & MAHINDRA LTD.-FV5	2.53%
BAJAJ FINANCE LIMITED	2.26%
TATA CONSULTANCY SERVICES LTD.	2.21%
ITC - FV 1	2.08%
STATE BANK OF INDIAFV-1	1.93%
ETERNAL LIMITED	1.78%
TRENT LTD	1.63%
HCL TECHNOLOGIES LIMITED	1.57%
TITAN COMPANY LIMITED	1.36%
SHRIRAM FINANCE LIMITED	1.28%
HINDUSTAN LEVER LTD.	1.09%
BHARAT ELECTRONICS LIMITED	1.07%
EICHER MOTORS LIMITED	0.98%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.97%
PIDILITE INDUSTRIES LIMITED	0.97%
TECH MAHINDRA LIMITEDFV-5	0.96%
NTPC LIMITED	0.95%
PCBL LIMITED	0.94%
KOTAK MAHINDRA BANK LIMITED_FV5	0.86%
HERO MOTOCORP LIMITED	0.83%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.78%
TATA CONSUMER PRODUCTS LIMITED	0.78%
TATA IRON & STEEL COMPANY LTD	0.76%
SIEMENS ENERGY INDIA LIMITED	0.71%
MARUTI UDYOG LTD.	0.70%
CIPLA LTD.	0.70%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.69%
GAS AUTHORITY OF INDIA LTD.	0.69%
MPHASIS LIMITED	0.68%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.67%
AMBUJA CEMENTS LIMITED	0.66%
SUPREME INDUSTRIES LIMITED	0.65%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.65%
BLUE STAR LIMITED	0.64%
BAJAJ AUTO LTD	0.62%
SBI LIFE INSURANCE COMPANY LIMITED	0.61%
VISHAL MEGA MART LIMITED	0.58%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.57%
SWIGGY LIMITED	0.54%
MANAPPURAM FINANCE LIMITED	0.54%
TVS MOTOR COMPANY LIMITED	0.54%
INDUS TOWERS LIMITED	0.53%
HDFC ASSET MANAGEMENT COMPANY LIMITED	0.49%
BRITANNIA INDUSTRIES LTD	0.45%
KEI INDUSTRIES LIMITED	0.45%
PRESTIGE ESTATES PROJECTS LIMITED	0.44%
COFORGE LIMITED	0.43%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.42%
KAYNES TECHNOLOGY INDIA LIMITED	0.42%
DLF LIMITED	0.41%
SPICEJET LTD	0.40%
OIL INDIA LIMITED	0.40%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.39%
ONGCFV-5	0.38%
MACROTECH DEVELOPERS LIMITED	0.37%
INTERGLOBE AVIATION LIMITED	0.37%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.36%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.35%
KEC INTERNATIONAL LIMITED	0.35%
TATA MOTORS LTD.FV-2	0.32%
DR. REDDY LABORATORIES	0.32%
SRF LIMITED	0.31%
GRASIM INDUSTRIES LTD.	0.31%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.31%
MUTHOOT FINANCE LIMITED	0.30%
Vedanta Limited	0.30%
GODREJ CONSUMER PRODUCTS LIMITED	0.27%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.25%
KIRLOSKAR CUMMINS	0.25%
LTIMINDTREE LIMITED	0.25%
FINOLEX INDUSTRIES LIMITED	0.23%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.22%
POLYCAB INDIA LIMITED	0.21%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.21%
BSE LIMITED	0.19%
AUROBINDO PHARMA LIMITED	0.18%
HINDALCO INDUSTRIES LTD FV RE 1	0.15%
SBI CARDS & PAYMENTS SERVICES LTD	0.15%
JSW STEEL LIMITED	0.00%
PETRONET LNG LIMITED	0.00%
<b>Equity Total</b>	<b>91.52%</b>
Nippon India ETF Bank Bees	1.12%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.10%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.10%
UTI NIFTY BANK ETF	1.09%
SBI-ETF Nifty Bank	1.00%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.00%
KOTAK NIFTY BANK ETF	0.99%
<b>ETFs</b>	<b>7.40%</b>
<b>Money Market Total</b>	<b>0.86%</b>
<b>Current Assets</b>	<b>0.22%</b>
<b>Total</b>	<b>100.00%</b>

## 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 30th June 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 30th June 25:** ₹ 54.4779

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** RNLIC Pure Index

**AUM as on 30th June 25:**

₹ 499.52 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	92
MMI / Others	00-40	8

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.91%	3.04%
Last 6 Months	4.51%	5.12%
Last 1 Year	2.21%	0.63%
Last 2 Years	20.21%	18.39%
Last 3 Years	20.64%	18.29%
Since Inception	11.58%	10.75%

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

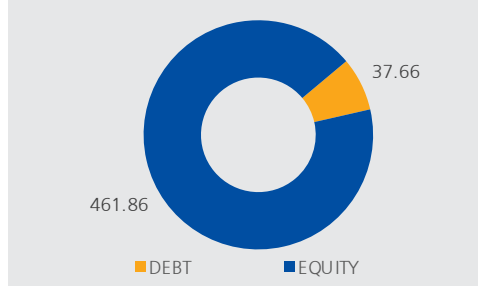
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

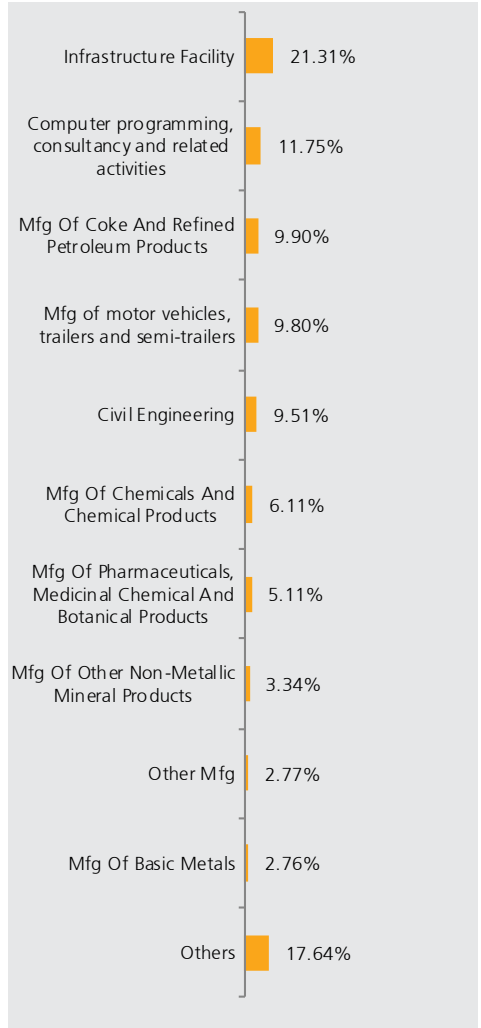
## Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	9.34%
RELIANCE INDUSTRIES LTD.	8.99%
LARSEN&TUBRO	8.46%
MAHINDRA & MAHINDRA LTD.-FV5	5.99%
INFOSYS LIMITED	5.94%
NTPC LIMITED	4.63%
HINDUSTAN LEVER LTD.	4.26%
MARUTI UDYOG LTD.	3.81%
TATA CONSULTANCY SERVICES LTD.	3.78%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	3.75%
ULTRATECH CEMCO LTD	3.34%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.15%
POWER GRID CORP OF INDIA LTD	2.97%
TITAN COMPANY LIMITED	2.77%
ONGCFV-5	2.42%
JSW STEEL LIMITED	1.73%
GRASIM INDUSTRIES LTD.	1.43%
COAL INDIA LIMITED	1.41%
BAJAJ AUTO LTD	1.32%
AVENUE SUPERMARTS LIMITED	1.29%
GAS AUTHORITY OF INDIA LTD.	1.22%
HCL TECHNOLOGIES LIMITED	1.22%
NESTLE INDIA LIMITED	1.11%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.04%
HERO MOTOCORP LIMITED	0.93%
VOLTAS LTD	0.91%
COFORGE LIMITED	0.80%
ZYDUS LIFESCIENCES LIMITED	0.78%
ASTRAL LIMITED	0.71%
JINDAL STEEL & POWER LTD.	0.65%
ALKEM LABORATORIES LIMITED	0.58%
BHARAT PETROLEUM CORP. LTD.	0.57%
GODREJ CONSUMER PRODUCTS LIMITED	0.43%
STEEL AUTHORITY OF INDIA LIMITED	0.38%
INDIAN OIL CORPORATION LIMITED	0.35%
<b>Equity Total</b>	<b>92.46%</b>
<b>Money Market Total</b>	<b>7.45%</b>
<b>Current Assets</b>	<b>0.09%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008





# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 61.0522

**Inception Date:** 11<sup>th</sup> June 2008

**Benchmark:** Nifty 50 Index

**AUM as on 30th June 25:**

₹ 319.94 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	3.05%	3.10%
Last 6 Months	2.78%	7.92%
Last 1 Year	1.10%	6.27%
Last 2 Years	14.03%	15.32%
Last 3 Years	16.30%	17.37%
Since Inception	11.19%	10.67%

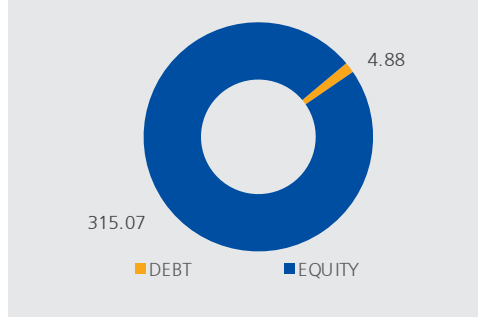
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

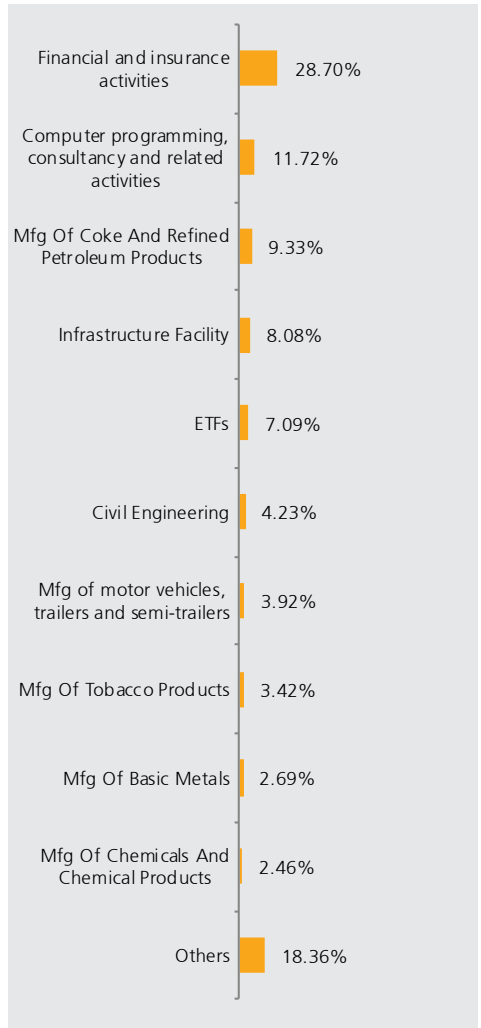
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.40%
RELIANCE INDUSTRIES LTD.	8.84%
ICICI BANK LTD.FV-2	5.44%
INFOSYS LIMITED	5.00%
LARSEN&TUBRO	3.70%
ITC - FV 1	3.42%
BHARTI AIRTEL LIMITED	3.17%
KOTAK MAHINDRA BANK LIMITED_FV5	2.45%
MAHINDRA & MAHINDRA LTD.-FV5	2.45%
AXIS BANK LIMITEDFV-2	2.21%
STATE BANK OF INDIAFV-1	2.13%
TATA CONSULTANCY SERVICES LTD.	1.75%
BAJAJ FINANCE LIMITED	1.74%
ETERNAL LIMITED	1.62%
BHARAT ELECTRONICS LIMITED	1.60%
HCL TECHNOLOGIES LIMITED	1.57%
TRENT LTD	1.43%
TITAN COMPANY LIMITED	1.33%
SHRIRAM FINANCE LIMITED	1.28%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.23%
HINDUSTAN LEVER LTD.	1.21%
POWER GRID CORP OF INDIA LTD	1.18%
TATA IRON & STEEL COMPANY LTD	1.15%
NTPC LIMITED	1.10%
TECH MAHINDRA LIMITEDFV-5	1.06%
MANAPPURAM FINANCE LIMITED	0.86%
BAJAJ AUTO LTD	0.82%
INDUS TOWERS LIMITED	0.79%
GAS AUTHORITY OF INDIA LTD.	0.73%
SBI LIFE INSURANCE COMPANY LIMITED	0.71%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.71%
DR. REDDY LABORATORIES	0.71%
EICHER MOTORS LIMITED	0.70%
WIPRO	0.69%
TATA CONSUMER PRODUCTS LIMITED	0.67%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.61%
SWIGGY LIMITED	0.59%
MACROTECH DEVELOPERS LIMITED	0.58%
MPHASIS LIMITED	0.57%
UNION BANK OF INDIA	0.57%
SUPREME INDUSTRIES LIMITED	0.55%
LTIMINDTREE LIMITED	0.54%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.53%
COFORGE LIMITED	0.53%
KAYNES TECHNOLOGY INDIA LIMITED	0.52%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.52%
IDFC BANK LIMITED	0.52%
JINDAL STEEL & POWER LTD.	0.52%
VISHAL MEGA MART LIMITED	0.52%
KEC INTERNATIONAL LIMITED	0.51%
Vedanta Limited	0.51%
NATIONAL ALUMINIUM COMPANY LIMITED	0.51%
KEI INDUSTRIES LIMITED	0.50%
SRF LIMITED	0.50%
OIL INDIA LIMITED	0.50%
GRASIM INDUSTRIES LTD.	0.50%
PRESTIGE ESTATES PROJECTS LIMITED	0.50%
PCBL LIMITED	0.49%
MARUTI UDYOG LTD.	0.48%
ASTRAL LIMITED	0.48%
SPICEJET LTD	0.47%
TATA MOTORS LTD.FV-2	0.47%
FINOLEX INDUSTRIES LIMITED	0.47%
ONGCFV-5	0.47%
MUTHOOT FINANCE LIMITED	0.42%
PUNJAB NATIONAL BANK	0.26%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.23%
SIEMENS ENERGY INDIA LIMITED	0.22%
ULTRATECH CEMCO LTD	0.11%
<b>Equity Total</b>	<b>91.39%</b>
SBI-ETF Nifty Bank	1.02%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.02%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.01%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.01%
UTI NIFTY BANK ETF	1.01%
Nippon India ETF Bank Bees	1.01%
KOTAK NIFTY BANK ETF	1.01%
<b>ETFs</b>	<b>7.09%</b>
<b>Money Market Total</b>	<b>1.54%</b>
<b>Current Assets</b>	<b>-0.01%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 49.5428  
**Inception Date:** 09<sup>th</sup> August 2004  
**Benchmark:** CRISIL Composite Bond Index: 80%; Sensex 50: 20%  
**AUM as on 30th June 25:** ₹ 96.76 Crs.  
**Modified Duration of Debt Portfolio:** 5.46 years  
**YTM of Debt Portfolio:** 6.65%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	21
Gsec / Debt	60-100	75
MMI / Others	00-25	4

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.34%	0.27%
Last 6 Months	4.18%	5.30%
Last 1 Year	7.37%	8.59%
Last 2 Years	8.96%	9.83%
Last 3 Years	9.37%	10.25%
Since Inception	7.96%	8.13%

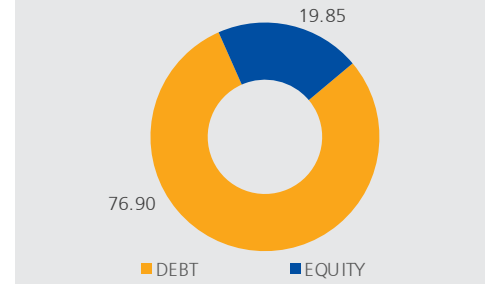
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

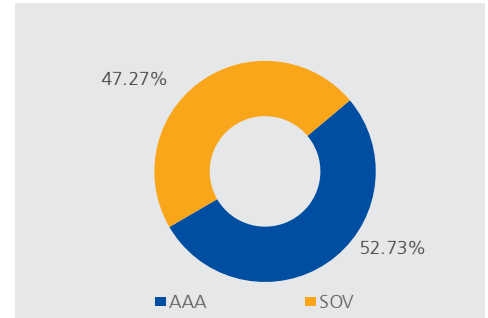
## Portfolio

Name of Instrument	% to AUM
7.69% LICHL NCD 06-02-2034	6.13%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	5.27%
7.51% SIDBI NCD 12-06-2028 - SR V	4.96%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	4.92%
6.64% PFC NCD 15-07-2030 SR-250B (R-1)	4.60%
7.55% REC NCD 11-05-2030 SERIES 197	2.65%
7.62% NABARD 31.01.2028 SR 23I	2.63%
7.44% NABARD 24.02.2028 SR 25C	2.63%
6.87% REC NCD 31-05-2030 SR-247 A	2.58%
7.44% SIDBI NCD 10-04-2028 - SR IV	0.63%
<b>Bonds/Debentures Total</b>	<b>37.00%</b>
6.79% GOI CG 07-10-2034	21.27%
6.33% GOI CG 05-05-2035	7.52%
GSEC STRIP 25.11.2032	3.68%
GSEC STRIP 25.05.2034	3.33%
7.04% GOI CG 03-06-2029	1.71%
7.27% GOI 08.04.2026	0.21%
7.10% GOI CG 18-04-2029	0.00%
<b>Gilts Total</b>	<b>37.73%</b>
HDFC BANK LTD.FV-2	2.66%
RELIANCE INDUSTRIES LTD.	2.29%
ICICI BANK LTD.FV-2	1.88%
INFOSYS LIMITED	1.04%
AXIS BANK LIMITEDFV-2	1.00%
LARSEN&TUBRO	0.98%
BHARTI AIRTEL LIMITED	0.86%
STATE BANK OF INDIAFV-1	0.76%
ITC - FV 1	0.72%
MAHINDRA & MAHINDRA LTD.-FV5	0.57%
TATA CONSULTANCY SERVICES LTD.	0.55%
NTPC LIMITED	0.48%
BAJAJ FINANCE LIMITED	0.42%
HINDUSTAN LEVER LTD.	0.37%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.36%
TATA IRON & STEEL COMPANY LTD	0.35%
MARUTI UDYOG LTD.	0.34%
ULTRATECH CEMCO LTD	0.33%
HCL TECHNOLOGIES LIMITED	0.32%
TITAN COMPANY LIMITED	0.32%
HERO MOTOCORP LIMITED	0.29%
TATA MOTORS LTD.FV-2	0.29%
BAJAJ FINSERV LIMITED	0.29%
COAL INDIA LIMITED	0.27%
KOTAK MAHINDRA BANK LIMITED_FV5	0.25%
TATA CONSUMER PRODUCTS LIMITED	0.25%
POWER GRID CORP OF INDIA LTD	0.25%
Vedanta Limited	0.23%
DR. REDDY LABORATORIES	0.21%
CIPLA LTD.	0.21%
TECH MAHINDRA LIMITEDFV-5	0.19%
NESTLE INDIA LIMITED	0.18%
GRASIM INDUSTRIES LTD.	0.17%
INDUS TOWERS LIMITED	0.17%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.16%
BAJAJ AUTO LTD	0.15%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.14%
INDIAN OIL CORPORATION LIMITED	0.13%
BHARAT PETROLEUM CORP. LTD.	0.12%
<b>Equity Total</b>	<b>20.52%</b>
<b>Money Market Total</b>	<b>5.08%</b>
<b>Current Assets</b>	<b>-0.33%</b>
<b>Total</b>	<b>100.00%</b>

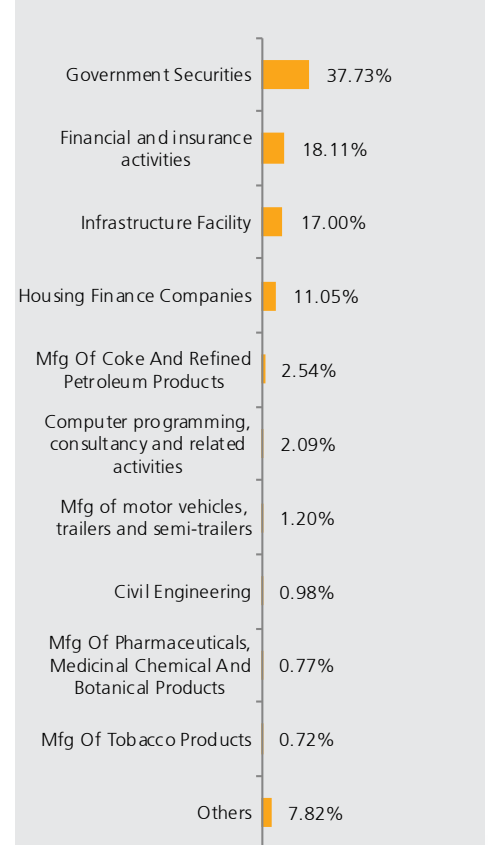
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 33.1689  
**Inception Date:** 11<sup>th</sup> June 2008  
**Benchmark:** CRISIL Composite Bond Index: 100%  
**AUM as on 30th June 25:** ₹ 210.26 Crs.  
**Modified Duration of Debt Portfolio:** 4.95 years  
**YTM of Debt Portfolio:** 6.72%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.57%	-0.43%
Last 6 Months	4.27%	4.72%
Last 1 Year	8.92%	9.16%
Last 2 Years	7.95%	8.39%
Last 3 Years	7.74%	8.41%
Since Inception	7.28%	7.82%

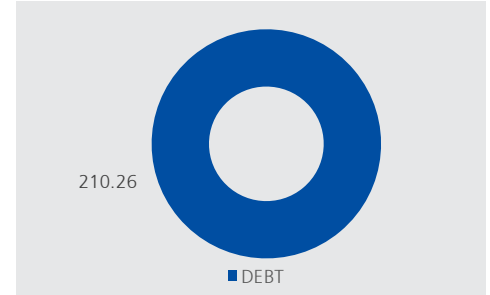
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

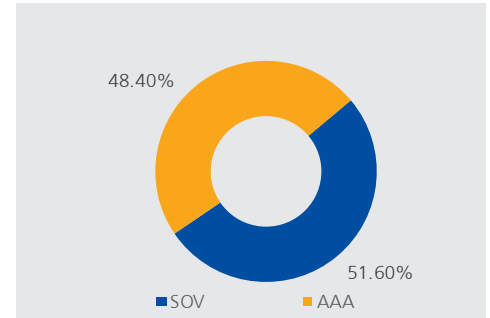
## Portfolio

Name of Instrument	% to AUM
GSEC STRIP 12.06.2033	10.39%
6.33% GOI CG 05-05-2035	8.97%
GSEC STRIP 22.02.2034	5.57%
GSEC STRIP 22.08.2034	5.41%
GSEC STRIP 22.02.2035	5.26%
7.04% GOI CG 03-06-2029	5.04%
6.79% GOI CG 07-10-2034	3.96%
GSEC STRIP 15.10.2033	2.90%
GSEC STRIP 25.05.2033	1.63%
GSEC STRIP 25.11.2034	1.49%
<b>Bonds/Debentures Total</b>	<b>50.62%</b>
6.64% PFC NCD 15-07-2030 SR-250B (R-1)	6.63%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	6.46%
8.025% LICHFL NCD 23.03.2033 TR-432	6.30%
7.34% SIDBI NCD 26-02-2029 - SR III	5.81%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	3.57%
7.55% REC NCD 11-05-2030 SERIES 197	3.42%
7.44% NABARD 24.02.2028 SR 25C	3.38%
6.87% REC NCD 31-05-2030 SR-247 A	3.32%
7.69% LICHFL NCD 06-02-2034	2.97%
7.62% NABARD 31.01.2028 SR 23I	2.47%
7.44% SIDBI NCD 10-04-2028 - SR IV	0.34%
<b>Gilts Total</b>	<b>44.67%</b>
<b>Money Market Total</b>	<b>2.82%</b>
<b>Current Assets</b>	<b>1.89%</b>
<b>Total</b>	<b>100.00%</b>

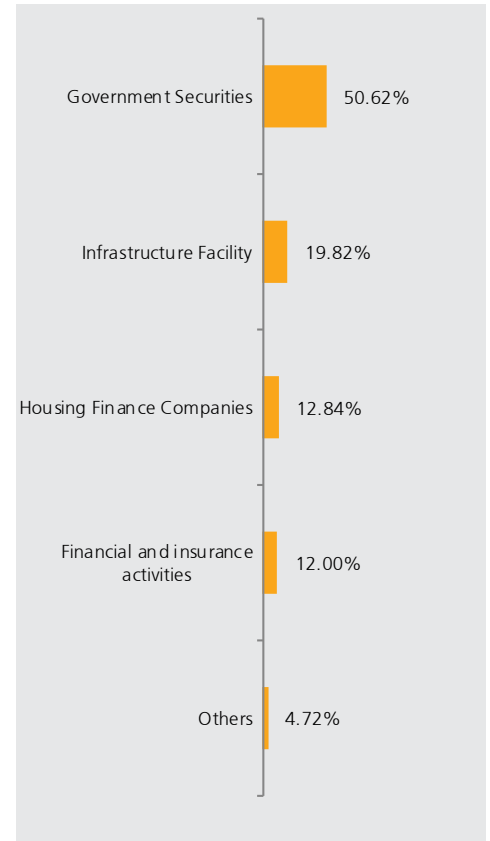
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 35.4208  
**Inception Date:** 9<sup>th</sup> April 2007  
**Benchmark:** CRISIL Composite Bond Index: 100%  
**AUM as on 30th June 25:**  
 ₹ 22.82 Crs.  
**Modified Duration of Debt Portfolio:**  
 5.25 years  
**YTM of Debt Portfolio:** 6.66%

## Asset Allocation

	Range (%)	Actual (%)
Gsec	00-100	50
Debt	00-60	45
MMI / Others	00-100	5

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.93%	-0.43%
Last 6 Months	3.82%	4.72%
Last 1 Year	8.40%	9.16%
Last 2 Years	7.65%	8.39%
Last 3 Years	7.54%	8.41%
Since Inception	7.18%	7.66%

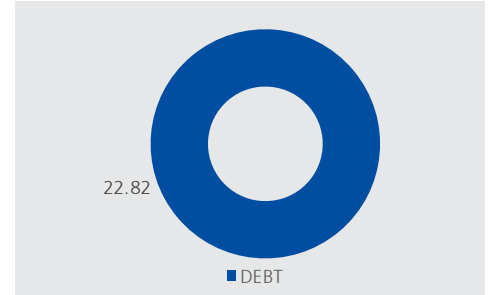
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

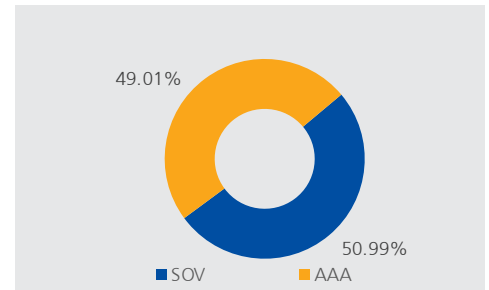
## Portfolio

Name of Instrument	% to AUM
8.025% LICHFL NCD 23.03.2033 TR-432	6.96%
7.51% SIDBI NCD 12-06-2028 - SR V	6.71%
6.64% PFC NCD 15-07-2030 SR-250B (R-1)	6.50%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	6.26%
7.62% NABARD 31.01.2028 SR 23I	5.81%
7.55% REC NCD 11-05-2030 SERIES 197	3.60%
6.87% REC NCD 31-05-2030 SR-247 A	3.50%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	2.78%
7.69% LICHFL NCD 06-02-2034	2.74%
<b>Bonds/Debentures Total</b>	<b>44.85%</b>
6.79% GOI CG 07-10-2034	19.66%
GSEC STRIP 22.08.2032	17.60%
6.33% GOI CG 05-05-2035	8.50%
7.04% GOI CG 03-06-2029	4.34%
<b>Gilts Total</b>	<b>50.09%</b>
<b>Money Market Total</b>	<b>3.30%</b>
<b>Current Assets</b>	<b>1.76%</b>
<b>Total</b>	<b>100.00%</b>

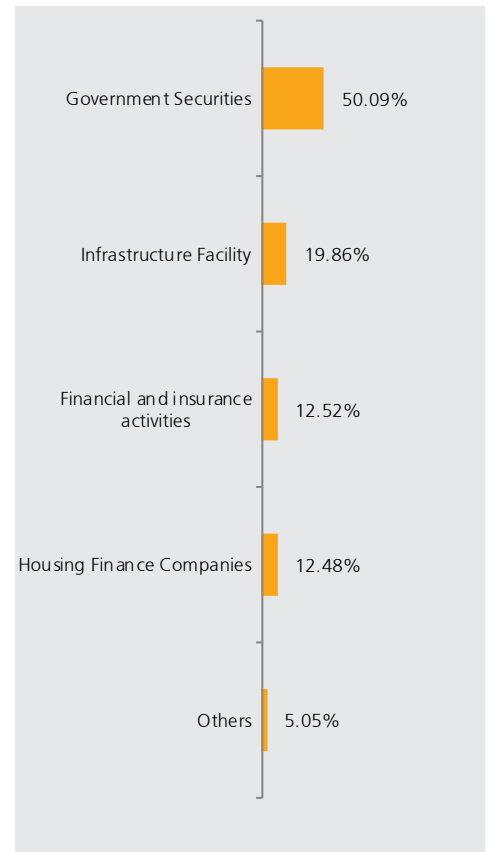
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 22.2354  
**Inception Date:** 26<sup>th</sup> February 2013  
**Benchmark:** N.A  
**AUM as on 30th June 25:**  
 ₹ 56.44 Crs.  
**Modified Duration of Debt Portfolio:**  
 7.30 years  
**YTM of Debt Portfolio:** 6.43%

## Asset Allocation

	Range (%)	Actual (%)
Equity	0-20	-
Gsec / Debt	50-100	96
MMI / Others	0-30	4

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.36%	-
Last 6 Months	3.38%	-
Last 1 Year	7.55%	-
Last 2 Years	6.91%	-
Last 3 Years	6.98%	-
Since Inception	6.69%	-

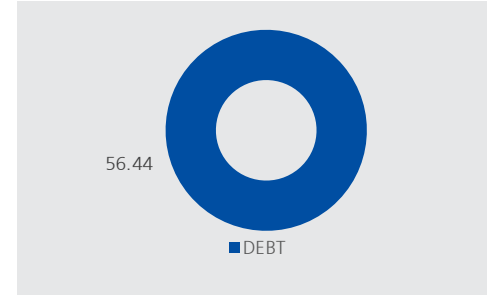
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

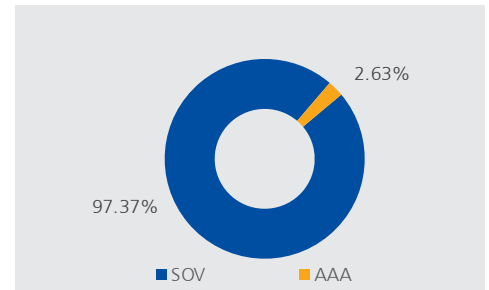
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	51.38%
6.33% GOI CG 05-05-2035	17.59%
7.34% GOI CG 22-04-2064	11.81%
7.04% GOI CG 03-06-2029	8.84%
7.41% GOI CG 19-12-2036	5.57%
7.10% GOI CG 18-04-2029	1.01%
<b>Gilts Total</b>	<b>96.20%</b>
<b>Money Market Total</b>	<b>2.60%</b>
<b>Current Assets</b>	<b>1.20%</b>
<b>Total</b>	<b>100.00%</b>

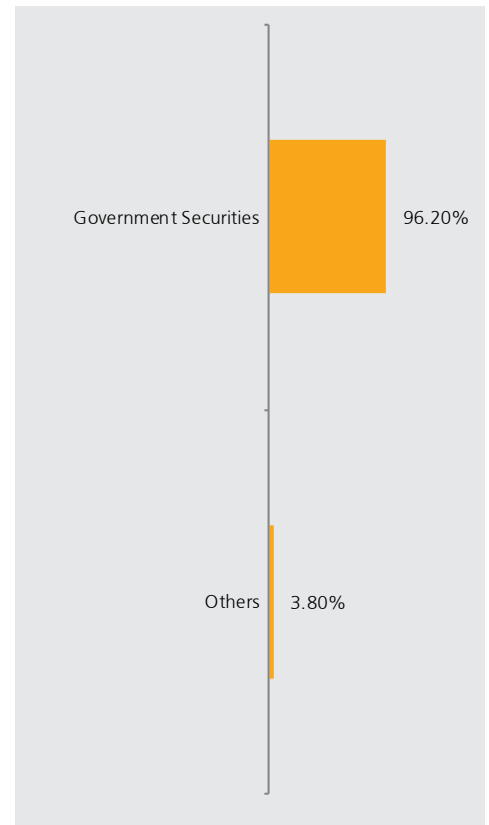
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 83.9145

**Inception Date:** 11<sup>th</sup> June 2008

**Benchmark:** Nifty Midcap 50: 100%

**AUM as on 30th June 25:**

₹ 23.21 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	5.77%	5.30%
Last 6 Months	0.46%	5.46%
Last 1 Year	2.08%	7.22%
Last 2 Years	25.53%	28.98%
Last 3 Years	28.19%	32.16%
Since Inception	13.28%	12.32%

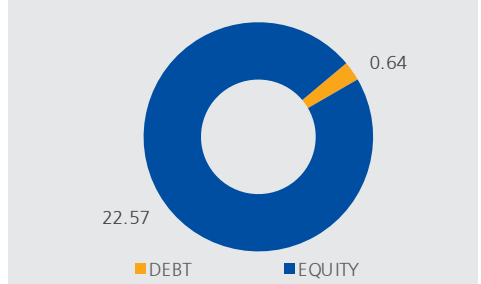
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

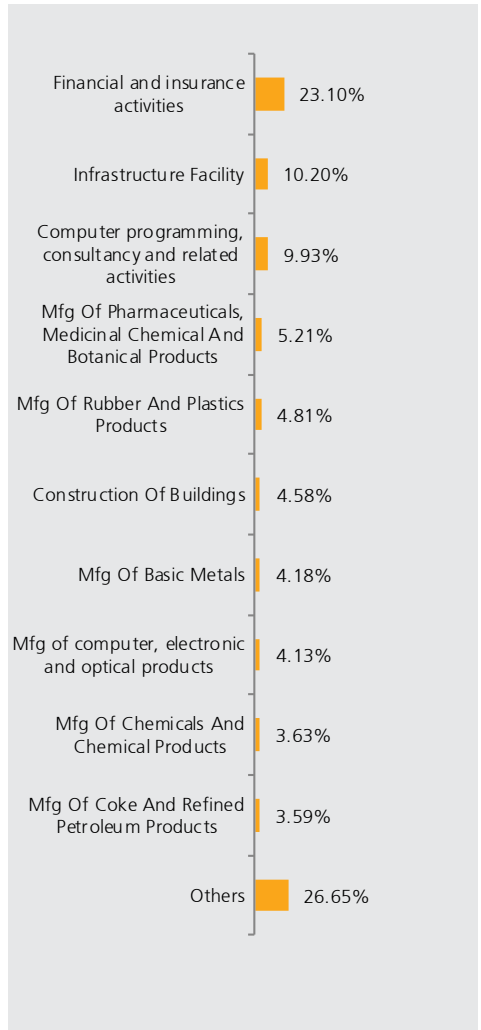
## Portfolio

Name of Instrument	% to AUM
BSE LIMITED	4.39%
INDUS TOWERS LIMITED	3.61%
MAX HEALTHCARE INSTITUTE LIMITED	3.56%
PERSISTENT SYSTEMS LIMITED	3.47%
COFORGE LIMITED	3.37%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.81%
IDFC BANK LIMITED	2.57%
DIXON TECHNOLOGIES (INDIA) LIMITED	2.57%
SRF LIMITED	2.55%
LUPIN LIMITEDFV-2	2.52%
AU SMALL FINANCE BANK LIMITED	2.43%
KIRLOSKAR CUMMINS	2.41%
BHARAT HEAVY ELECTRICALS LTD.FV-2	2.25%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.24%
MPHASIS LIMITED	2.09%
KARUR VYSYA BANK LIMITED	2.04%
THE FEDERAL BANK LIMITED	2.01%
MARICO LIMITED	1.97%
GODREJ PROPERTIES LIMITED	1.92%
POLYCAB INDIA LIMITED	1.77%
SUPREME INDUSTRIES LIMITED	1.75%
PAGE INDUSTRIES LIMITED	1.70%
TUBE INVESTMENTS OF INDIA LIMITED	1.70%
MANAPPURAM FINANCE LIMITED	1.63%
CONTAINER CORPORATION OF INDIA LIMITED	1.57%
MUTHOOT FINANCE LIMITED	1.53%
NHPC LIMITED	1.52%
PRESTIGE ESTATES PROJECTS LIMITED	1.49%
ASTRAL LIMITED	1.42%
ALKEM LABORATORIES LIMITED	1.37%
AUROBINDO PHARMA LIMITED	1.33%
SPICEJET LTD	1.30%
OIL INDIA LIMITED	1.24%
PETRONET LNG LIMITED	1.18%
OBEROI REALTY LIMITED	1.17%
SWIGGY LIMITED	1.13%
NAVIN FLUORINE INTERNATIONAL LIMITED	1.04%
BHARAT ELECTRONICS LIMITED	1.02%
STEEL AUTHORITY OF INDIA LIMITED	1.00%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.00%
VISHAL MEGA MART LIMITED	0.98%
SHRIRAM FINANCE LIMITED	0.97%
BHARAT FORGE	0.96%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.96%
FINOLEX INDUSTRIES LIMITED	0.96%
GAS AUTHORITY OF INDIA LTD.	0.93%
SBI CARDS & PAYMENTS SERVICES LTD	0.92%
GMR AIRPORTS LIMITED	0.91%
PCBL LIMITED	0.77%
NATIONAL ALUMINIUM COMPANY LIMITED	0.76%
KEI INDUSTRIES LIMITED	0.74%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.74%
Vedanta Limited	0.72%
ESCORTS KUBOTA LIMITED	0.72%
MRF LIMITED	0.67%
INDIAN OIL CORPORATION LIMITED	0.58%
KAYNES TECHNOLOGY INDIA LIMITED	0.53%
PUNJAB NATIONAL BANK	0.53%
CANARA BANK	0.52%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.51%
NMDC LIMITED	0.50%
INDRAPRASTHA GAS LIMITED	0.49%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.48%
TRIVENI TURBINE LIMITED	0.46%
SIEMENS ENERGY INDIA LIMITED	0.26%
UPL LIMITED - PARTLY PAID	0.04%
<b>Equity Total</b>	<b>97.24%</b>
<b>Money Market Total</b>	<b>2.24%</b>
<b>Current Assets</b>	<b>0.52%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008





# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 79.0706

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** Nifty Midcap 50: 100%

**AUM as on 30th June 25:**

₹ 195.26 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.22%	5.30%
Last 6 Months	-0.49%	5.46%
Last 1 Year	4.01%	7.22%
Last 2 Years	26.34%	28.98%
Last 3 Years	28.82%	32.16%
Since Inception	14.29%	12.40%

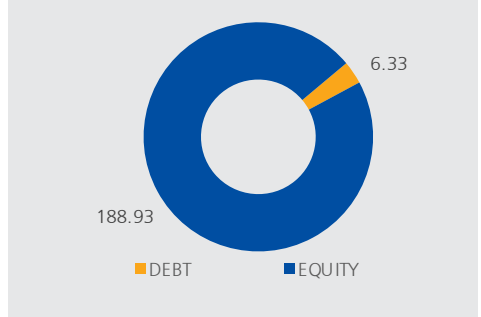
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

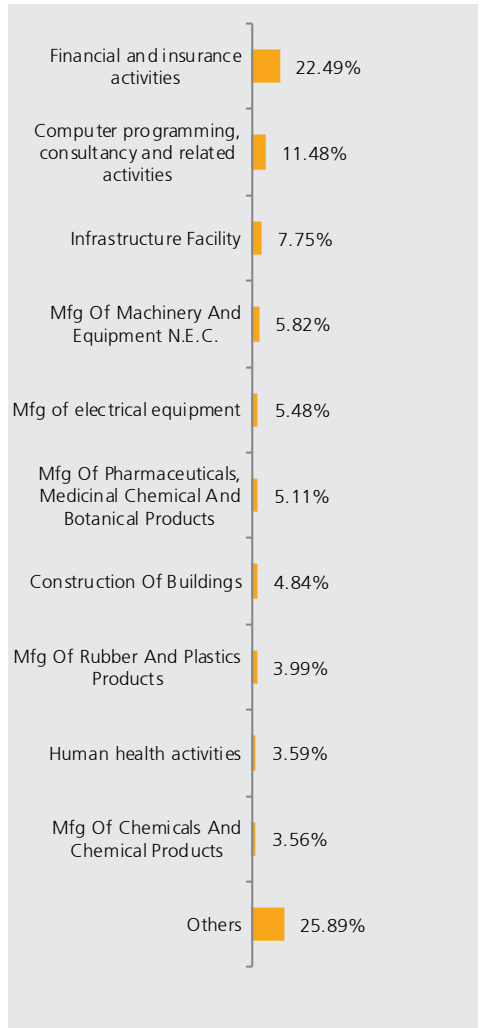
## Portfolio

Name of Instrument	% to AUM
BSE LIMITED	4.31%
MAX HEALTHCARE INSTITUTE LIMITED	3.59%
INDUS TOWERS LIMITED	3.38%
COFORGE LIMITED	3.30%
PERSISTENT SYSTEMS LIMITED	3.19%
KIRLOSKAR CUMMINS	2.71%
PAGE INDUSTRIES LIMITED	2.71%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.59%
IDFC BANK LIMITED	2.56%
SRF LIMITED	2.45%
AU SMALL FINANCE BANK LIMITED	2.35%
MPHASIS LIMITED	2.31%
LUPIN LIMITEDFV-2	2.23%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	2.21%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.08%
THE FEDERAL BANK LIMITED	1.95%
MARICO LIMITED	1.88%
KARUR VYSYA BANK LIMITED	1.82%
DIXON TECHNOLOGIES (INDIA) LIMITED	1.78%
GODREJ PROPERTIES LIMITED	1.76%
MUTHOOT FINANCE LIMITED	1.74%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.73%
KEI INDUSTRIES LIMITED	1.68%
POLYCAB INDIA LIMITED	1.66%
SUPREME INDUSTRIES LIMITED	1.63%
ALKEM LABORATORIES LIMITED	1.57%
PRESTIGE ESTATES PROJECTS LIMITED	1.53%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	1.42%
ASTRAL LIMITED	1.34%
CONTAINER CORPORATION OF INDIA LIMITED	1.32%
AUROBINDO PHARMA LIMITED	1.31%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	1.27%
OBEROI REALTY LIMITED	1.16%
OIL INDIA LIMITED	1.15%
NAVIN FLUORINE INTERNATIONAL LIMITED	1.08%
VISHAL MEGA MART LIMITED	1.05%
GMR AIRPORTS LIMITED	0.99%
SHRIRAM FINANCE LIMITED	0.96%
MANAPPURAM FINANCE LIMITED	0.96%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.90%
TATA POWER CO. LTD.FV-1	0.88%
TVS MOTOR COMPANY LIMITED	0.88%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.88%
SCHNEIDER ELECTRIC INFRASTRUCTURE LIMITED	0.87%
ESCORTS KUBOTA LIMITED	0.86%
SPICEJET LTD	0.82%
PCBL LIMITED	0.82%
AMBER ENTERPRISES INDIA LTD	0.81%
BLUE STAR LIMITED	0.75%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.68%
TRIVENI TURBINE LIMITED	0.68%
APL APOLLO TUBES LIMITED	0.68%
MAHANAGAR GAS LIMITED	0.67%
STEEL AUTHORITY OF INDIA LIMITED	0.64%
JINDAL STEEL & POWER LTD.	0.57%
MRF LIMITED	0.55%
INDIAN OIL CORPORATION LIMITED	0.53%
TUBE INVESTMENTS OF INDIA LIMITED	0.53%
DLF LIMITED	0.52%
GAS AUTHORITY OF INDIA LTD.	0.51%
MANKIND PHARMA LIMITED	0.51%
KAYNES TECHNOLOGY INDIA LIMITED	0.50%
SWIGGY LIMITED	0.50%
Vedanta Limited	0.49%
APOLLO TYRES LIMITED	0.48%
PUNJAB NATIONAL BANK	0.48%
LTIMINDTREE LIMITED	0.47%
SBI CARDS & PAYMENTS SERVICES LTD	0.46%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.45%
MACROTECH DEVELOPERS LIMITED	0.39%
TRENT LTD	0.26%
UPL LIMITED - PARTLY PAID	0.03%
<b>Equity Total</b>	<b>96.76%</b>
<b>Money Market Total</b>	<b>3.13%</b>
<b>Current Assets</b>	<b>0.11%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 31.0814

**Inception Date:** 11<sup>th</sup> June 2008

**Benchmark:** CRISIL Dynamic Gilt Index

**AUM as on 30th June 25:**

₹ 30.13 Crs.

**Modified Duration of Debt Portfolio:**

7.71 years

**YTM of Debt Portfolio:** 6.47%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.74%	-0.92%
Last 6 Months	4.45%	5.09%
Last 1 Year	8.90%	10.01%
Last 2 Years	8.18%	9.12%
Last 3 Years	8.15%	9.15%
Since Inception	6.87%	8.18%

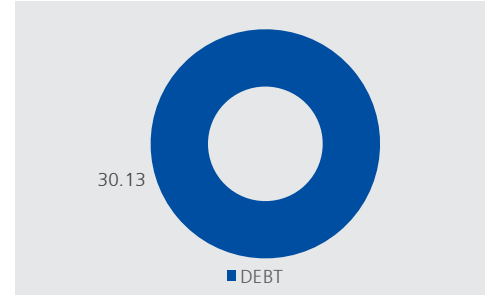
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

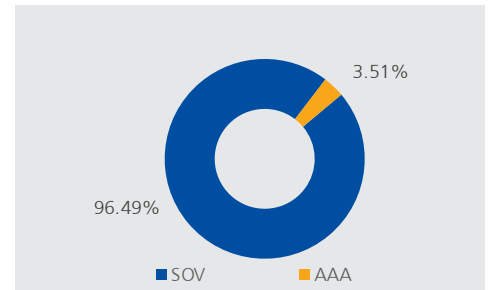
## Portfolio

Name of Instrument	% to AUM
GSEC STRIP 22.08.2032	29.71%
6.33% GOI CG 05-05-2035	18.20%
7.34% GOI CG 22-04-2064	11.71%
6.79% GOI CG 07-10-2034	10.96%
GSEC STRIP 22.04.2035	8.97%
7.04% GOI CG 03-06-2029	8.68%
7.41% GOI CG 19-12-2036	6.24%
7.10% GOI CG 18-04-2029	0.81%
<b>Gilts Total</b>	<b>95.27%</b>
<b>Money Market Total</b>	<b>3.47%</b>
<b>Current Assets</b>	<b>1.26%</b>
<b>Total</b>	<b>100.00%</b>

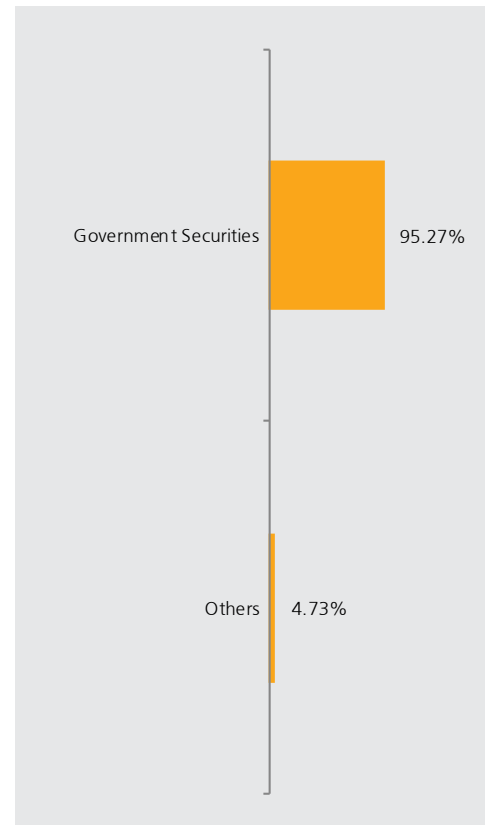
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 26.3472

**Inception Date:** 11<sup>th</sup> June 2008

**Benchmark:** CRISIL 91 day T Bill Index

**AUM as on 30th June 25:**

₹ 106.62 Crs.

**Modified Duration of Debt Portfolio:**

0.31 years

**YTM of Debt Portfolio:** 6.01%

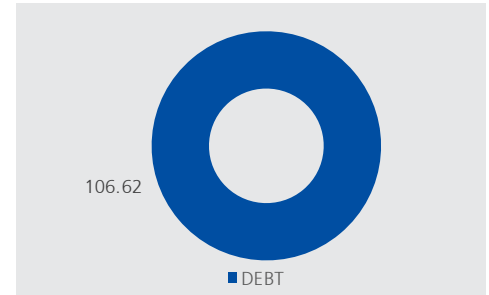
## Asset Allocation

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

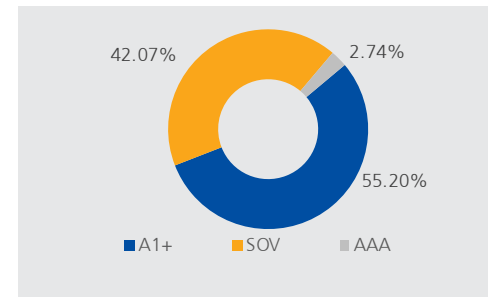
## Portfolio

Name of Instrument	% to AUM
Money Market Total	100.06%
Current Assets	-0.06%
Total	100.00%

## AUM (in ₹ crs.)



## Rating Profile



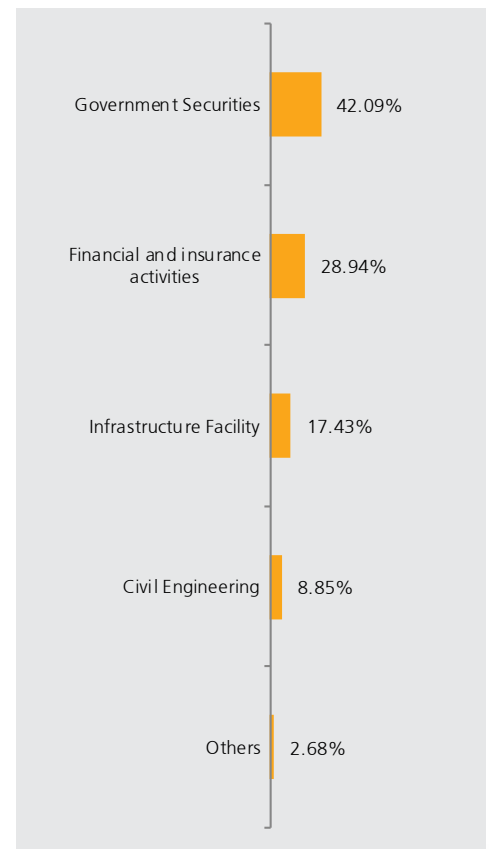
## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.44%	0.52%
Last 6 Months	2.76%	3.38%
Last 1 Year	5.73%	6.97%
Last 2 Years	5.77%	7.08%
Last 3 Years	5.48%	6.85%
Since Inception	5.84%	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 30th June 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 30th June 25:** ₹ 134.0347

**Inception Date:** 9<sup>th</sup> August 2004

**Benchmark:** Nifty 50 Index

**AUM as on 30th June 25:**

₹ 75.89 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	3.00%	3.10%
Last 6 Months	2.89%	7.92%
Last 1 Year	1.07%	6.27%
Last 2 Years	13.44%	15.32%
Last 3 Years	16.06%	17.37%
Since Inception	13.22%	14.02%

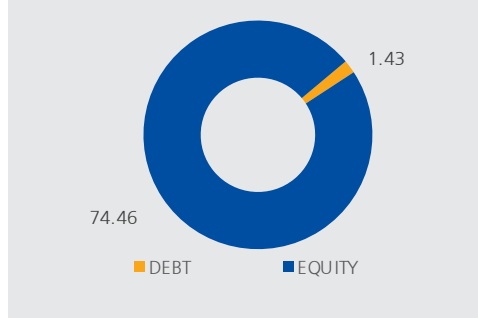
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

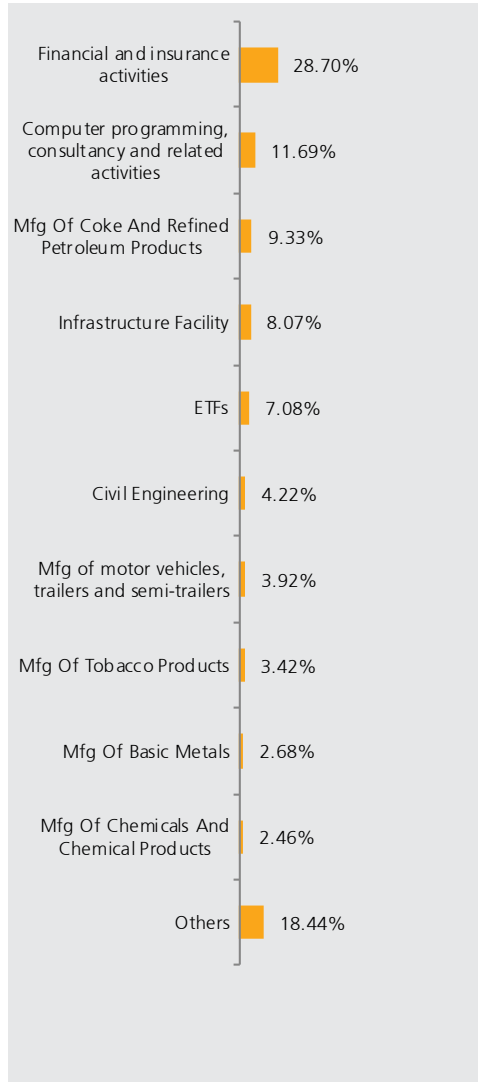
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.41%
RELIANCE INDUSTRIES LTD.	8.84%
ICICI BANK LTD.FV-2	5.44%
INFOSYS LIMITED	4.98%
LARSEN&TUBRO	3.69%
ITC - FV 1	3.42%
BHARTI AIRTEL LIMITED	3.16%
KOTAK MAHINDRA BANK LIMITED_FV5	2.45%
MAHINDRA & MAHINDRA LTD.-FV5	2.45%
AXIS BANK LIMITEDFV-2	2.21%
STATE BANK OF INDIAFV-1	2.13%
TATA CONSULTANCY SERVICES LTD.	1.75%
BAJAJ FINANCE LIMITED	1.74%
ETERNAL LIMITED	1.62%
BHARAT ELECTRONICS LIMITED	1.60%
HCL TECHNOLOGIES LIMITED	1.57%
TRENT LTD	1.43%
TITAN COMPANY LIMITED	1.32%
SHRIRAM FINANCE LIMITED	1.28%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.23%
HINDUSTAN LEVER LTD.	1.21%
POWER GRID CORP OF INDIA LTD	1.18%
TATA IRON & STEEL COMPANY LTD	1.15%
NTPC LIMITED	1.10%
TECH MAHINDRA LIMITEDFV-5	1.06%
MANAPPURAM FINANCE LIMITED	0.86%
BAJAJ AUTO LTD	0.82%
INDUS TOWERS LIMITED	0.79%
GAS AUTHORITY OF INDIA LTD.	0.72%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.71%
SBI LIFE INSURANCE COMPANY LIMITED	0.71%
DR. REDDY LABORATORIES	0.71%
EICHER MOTORS LIMITED	0.70%
WIPRO	0.69%
TATA CONSUMER PRODUCTS LIMITED	0.67%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.61%
SWIGGY LIMITED	0.59%
MACROTECH DEVELOPERS LIMITED	0.58%
MPHASIS LIMITED	0.57%
UNION BANK OF INDIA	0.57%
SUPREME INDUSTRIES LIMITED	0.55%
LTIMINDTREE LIMITED	0.54%
COFORGE LIMITED	0.53%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.53%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.52%
IDFC BANK LIMITED	0.52%
VISHAL MEGA MART LIMITED	0.52%
JINDAL STEEL & POWER LTD.	0.52%
KEC INTERNATIONAL LIMITED	0.51%
Vedanta Limited	0.51%
NATIONAL ALUMINIUM COMPANY LIMITED	0.51%
KEI INDUSTRIES LIMITED	0.51%
SRF LIMITED	0.50%
OIL INDIA LIMITED	0.50%
GRASIM INDUSTRIES LTD.	0.50%
PRESTIGE ESTATES PROJECTS LIMITED	0.49%
PCBL LIMITED	0.49%
MARUTI UDYOG LTD.	0.48%
ASTRAL LIMITED	0.48%
TATA MOTORS LTD.FV-2	0.47%
SPICEJET LTD	0.47%
FINOLEX INDUSTRIES LIMITED	0.47%
ONGCFV-5	0.47%
MUTHOOT FINANCE LIMITED	0.42%
KAYNES TECHNOLOGY INDIA LIMITED	0.27%
PUNJAB NATIONAL BANK	0.26%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.23%
SIEMENS ENERGY INDIA LIMITED	0.22%
ULTRATECH CEMCO LTD	0.11%
<b>Equity Total</b>	<b>91.03%</b>
SBI-ETF Nifty Bank	1.02%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.01%
UTI NIFTY BANK ETF	1.01%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.01%
Nippon India ETF Bank Bees	1.01%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.01%
KOTAK NIFTY BANK ETF	1.01%
<b>ETFs</b>	<b>7.08%</b>
<b>Money Market Total</b>	<b>1.90%</b>
<b>Current Assets</b>	<b>-0.01%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 67.3701

**Inception Date:** 12<sup>th</sup> March 2007

**Benchmark:** Nifty 50 Index

**AUM as on 30th June 25:**

₹ 31.25 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	3.02%	3.10%
Last 6 Months	3.19%	7.92%
Last 1 Year	0.88%	6.27%
Last 2 Years	14.64%	15.32%
Last 3 Years	16.83%	17.37%
Since Inception	10.98%	11.06%

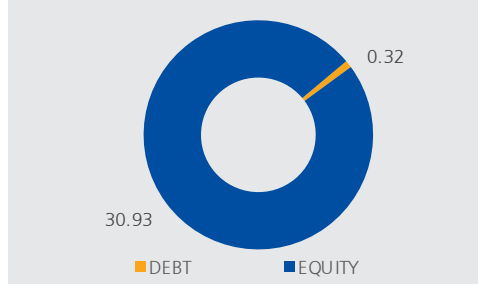
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

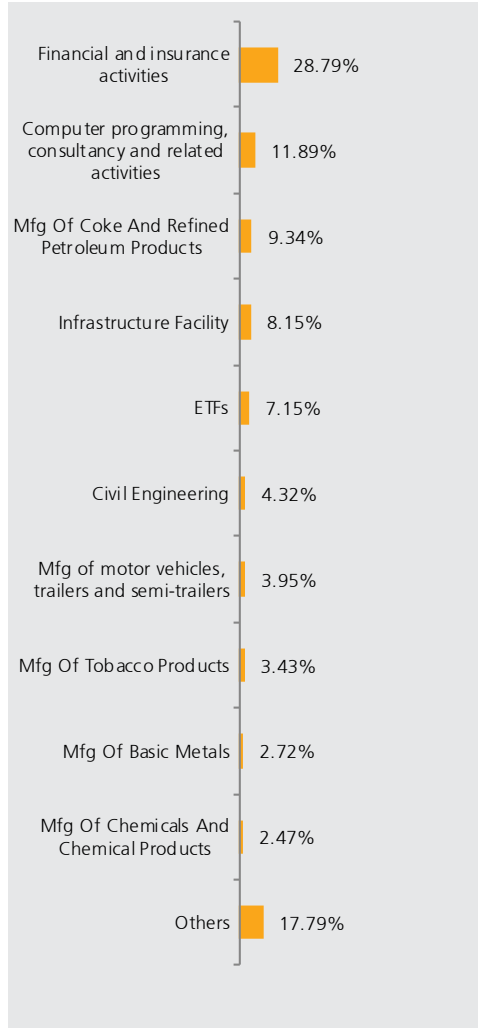
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.42%
RELIANCE INDUSTRIES LTD.	8.85%
ICICI BANK LTD.FV-2	5.44%
INFOSYS LIMITED	5.12%
LARSEN&TUBRO	3.78%
ITC - FV 1	3.43%
BHARTI AIRTEL LIMITED	3.20%
MAHINDRA & MAHINDRA LTD.-FV5	2.47%
KOTAK MAHINDRA BANK LIMITED_FV5	2.45%
AXIS BANK LIMITEDFV-2	2.21%
STATE BANK OF INDIAFV-1	2.13%
TATA CONSULTANCY SERVICES LTD.	1.75%
BAJAJ FINANCE LIMITED	1.74%
ETERNAL LIMITED	1.64%
BHARAT ELECTRONICS LIMITED	1.61%
HCL TECHNOLOGIES LIMITED	1.60%
TRENT LTD	1.46%
TITAN COMPANY LIMITED	1.35%
SHRIRAM FINANCE LIMITED	1.28%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.23%
HINDUSTAN LEVER LTD.	1.21%
POWER GRID CORP OF INDIA LTD	1.21%
TATA IRON & STEEL COMPANY LTD	1.17%
NTPC LIMITED	1.10%
TECH MAHINDRA LIMITEDFV-5	1.06%
MANAPPURAM FINANCE LIMITED	0.88%
BAJAJ AUTO LTD	0.83%
INDUS TOWERS LIMITED	0.79%
GAS AUTHORITY OF INDIA LTD.	0.73%
SBI LIFE INSURANCE COMPANY LIMITED	0.73%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.72%
DR. REDDY LABORATORIES	0.72%
EICHER MOTORS LIMITED	0.71%
WIPRO	0.69%
TATA CONSUMER PRODUCTS LIMITED	0.68%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.61%
SWIGGY LIMITED	0.60%
MACROTECH DEVELOPERS LIMITED	0.59%
MPHASIS LIMITED	0.58%
UNION BANK OF INDIA	0.57%
SUPREME INDUSTRIES LIMITED	0.55%
LTIMINDTREE LIMITED	0.55%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.54%
COFORGE LIMITED	0.53%
VISHAL MEGA MART LIMITED	0.53%
IDFC BANK LIMITED	0.53%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.53%
JINDAL STEEL & POWER LTD.	0.52%
Vedanta Limited	0.51%
KEC INTERNATIONAL LIMITED	0.51%
SRF LIMITED	0.51%
KEI INDUSTRIES LIMITED	0.51%
NATIONAL ALUMINIUM COMPANY LIMITED	0.51%
OIL INDIA LIMITED	0.51%
GRASIM INDUSTRIES LTD.	0.50%
PRESTIGE ESTATES PROJECTS LIMITED	0.50%
PCBL LIMITED	0.49%
ASTRAL LIMITED	0.48%
MARUTI UDYOG LTD.	0.48%
SPICEJET LTD	0.48%
ONGCFV-5	0.47%
TATA MOTORS LTD.FV-2	0.47%
FINOLEX INDUSTRIES LIMITED	0.47%
MUTHOOT FINANCE LIMITED	0.43%
KAYNES TECHNOLOGY INDIA LIMITED	0.27%
PUNJAB NATIONAL BANK	0.26%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.23%
SIEMENS ENERGY INDIA LIMITED	0.22%
ULTRATECH CEMCO LTD	0.11%
<b>Equity Total</b>	<b>91.82%</b>
SBI-ETF Nifty Bank	1.03%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.02%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.02%
UTI NIFTY BANK ETF	1.02%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.02%
Nippon India ETF Bank Bees	1.02%
KOTAK NIFTY BANK ETF	1.02%
<b>ETFs</b>	<b>7.15%</b>
<b>Money Market Total</b>	<b>1.00%</b>
<b>Current Assets</b>	<b>0.02%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 59.9192

**Inception Date:** 28<sup>th</sup> May, 2007

**Benchmark:** Nifty 50 Index

**AUM as on 30th June 25:**

₹ 47.76 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	3.04%	3.10%
Last 6 Months	3.35%	7.92%
Last 1 Year	1.21%	6.27%
Last 2 Years	15.06%	15.32%
Last 3 Years	17.06%	17.37%
Since Inception	10.40%	10.40%

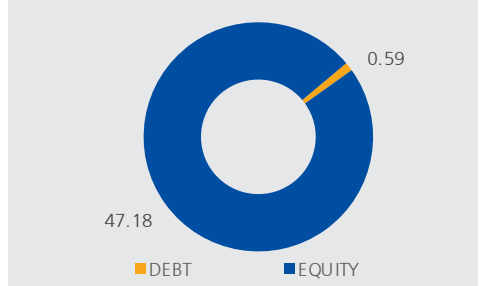
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

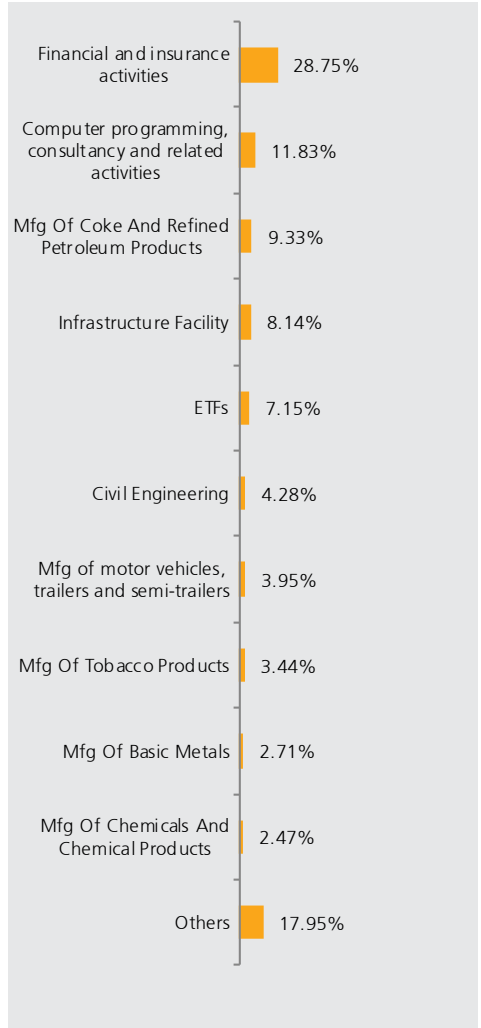
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.41%
RELIANCE INDUSTRIES LTD.	8.84%
ICICI BANK LTD.FV-2	5.44%
INFOSYS LIMITED	5.06%
LARSEN&TUBRO	3.74%
ITC - FV 1	3.44%
BHARTI AIRTEL LIMITED	3.21%
MAHINDRA & MAHINDRA LTD.-FV5	2.46%
KOTAK MAHINDRA BANK LIMITED_FV5	2.45%
AXIS BANK LIMITEDFV-2	2.21%
STATE BANK OF INDIAFV-1	2.13%
TATA CONSULTANCY SERVICES LTD.	1.76%
BAJAJ FINANCE LIMITED	1.74%
ETERNAL LIMITED	1.64%
BHARAT ELECTRONICS LIMITED	1.61%
HCL TECHNOLOGIES LIMITED	1.58%
TRENT LTD	1.45%
TITAN COMPANY LIMITED	1.34%
SHRIRAM FINANCE LIMITED	1.28%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.24%
HINDUSTAN LEVER LTD.	1.21%
POWER GRID CORP OF INDIA LTD	1.19%
TATA IRON & STEEL COMPANY LTD	1.16%
NTPC LIMITED	1.10%
TECH MAHINDRA LIMITEDFV-5	1.06%
MANAPPURAM FINANCE LIMITED	0.87%
BAJAJ AUTO LTD	0.83%
INDUS TOWERS LIMITED	0.79%
GAS AUTHORITY OF INDIA LTD.	0.73%
SBI LIFE INSURANCE COMPANY LIMITED	0.72%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.72%
DR. REDDY LABORATORIES	0.72%
EICHER MOTORS LIMITED	0.71%
WIPRO	0.70%
TATA CONSUMER PRODUCTS LIMITED	0.67%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.61%
SWIGGY LIMITED	0.60%
MACROTECH DEVELOPERS LIMITED	0.59%
MPHASIS LIMITED	0.58%
UNION BANK OF INDIA	0.57%
SUPREME INDUSTRIES LIMITED	0.55%
LTIMINDTREE LIMITED	0.55%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.54%
COFORGE LIMITED	0.53%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.53%
VISHAL MEGA MART LIMITED	0.53%
JINDAL STEEL & POWER LTD.	0.53%
IDFC BANK LIMITED	0.53%
Vedanta Limited	0.52%
KEC INTERNATIONAL LIMITED	0.51%
SRF LIMITED	0.51%
OIL INDIA LIMITED	0.51%
KEI INDUSTRIES LIMITED	0.51%
NATIONAL ALUMINIUM COMPANY LIMITED	0.51%
GRASIM INDUSTRIES LTD.	0.50%
PRESTIGE ESTATES PROJECTS LIMITED	0.50%
PCBL LIMITED	0.49%
MARUTI UDYOG LTD.	0.49%
ASTRAL LIMITED	0.48%
SPICEJET LTD	0.48%
TATA MOTORS LTD.FV-2	0.47%
ONGCFV-5	0.47%
FINOLEX INDUSTRIES LIMITED	0.47%
MUTHOOT FINANCE LIMITED	0.43%
KAYNES TECHNOLOGY INDIA LIMITED	0.27%
PUNJAB NATIONAL BANK	0.26%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.23%
SIEMENS ENERGY INDIA LIMITED	0.22%
ULTRATECH CEMCO LTD	0.11%
<b>Equity Total</b>	<b>91.62%</b>
HDFC MUTUAL FUND - HDFC BANKING ETF	1.03%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.03%
SBI-ETF Nifty Bank	1.02%
UTI NIFTY BANK ETF	1.02%
Nippon India ETF Bank Bees	1.02%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.02%
KOTAK NIFTY BANK ETF	1.02%
<b>ETFs</b>	<b>7.15%</b>
<b>Money Market Total</b>	<b>1.20%</b>
<b>Current Assets</b>	<b>0.02%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008





# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 50.6143

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** Nifty 50 Index

**AUM as on 30th June 25:**

₹ 23.72 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	3.08%	3.10%
Last 6 Months	3.28%	7.92%
Last 1 Year	1.18%	6.27%
Last 2 Years	15.00%	15.32%
Last 3 Years	17.07%	17.37%
Since Inception	11.05%	10.76%

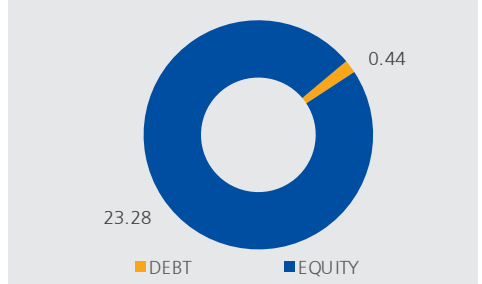
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

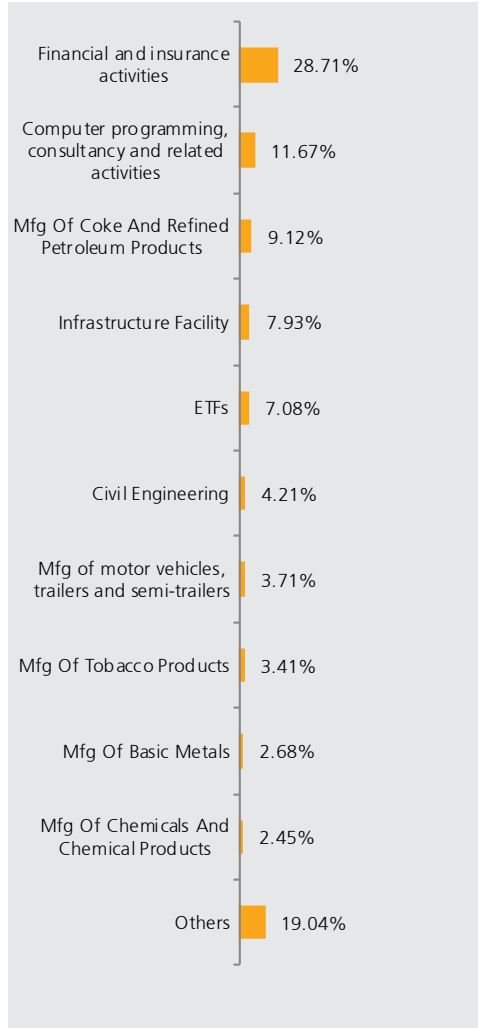
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.40%
RELIANCE INDUSTRIES LTD.	8.63%
ICICI BANK LTD.FV-2	5.23%
INFOSYS LIMITED	4.98%
LARSEN&TUBRO	3.68%
ITC - FV 1	3.41%
BHARTI AIRTEL LIMITED	3.16%
KOTAK MAHINDRA BANK LIMITED_FV5	2.45%
AXIS BANK LIMITEDFV-2	2.45%
MAHINDRA & MAHINDRA LTD.-FV5	2.44%
STATE BANK OF INDIAFV-1	2.13%
TATA CONSULTANCY SERVICES LTD.	1.75%
BAJAJ FINANCE LIMITED	1.74%
ETERNAL LIMITED	1.62%
BHARAT ELECTRONICS LIMITED	1.59%
HCL TECHNOLOGIES LIMITED	1.56%
TRENT LTD	1.54%
TITAN COMPANY LIMITED	1.32%
SHRIRAM FINANCE LIMITED	1.27%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.22%
HINDUSTAN LEVER LTD.	1.20%
POWER GRID CORP OF INDIA LTD	1.17%
TATA IRON & STEEL COMPANY LTD	1.14%
TECH MAHINDRA LIMITEDFV-5	1.06%
NTPC LIMITED	0.96%
MANAPPURAM FINANCE LIMITED	0.85%
BAJAJ AUTO LTD	0.82%
INDUS TOWERS LIMITED	0.79%
GAS AUTHORITY OF INDIA LTD.	0.72%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.71%
DR. REDDY LABORATORIES	0.71%
SBI LIFE INSURANCE COMPANY LIMITED	0.71%
EICHER MOTORS LIMITED	0.70%
WIPRO	0.69%
TATA CONSUMER PRODUCTS LIMITED	0.66%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.61%
SWIGGY LIMITED	0.59%
MACROTECH DEVELOPERS LIMITED	0.58%
VISHAL MEGA MART LIMITED	0.58%
MPHASIS LIMITED	0.57%
UNION BANK OF INDIA	0.57%
SUPREME INDUSTRIES LIMITED	0.55%
LTIMINDTREE LIMITED	0.54%
COFORGE LIMITED	0.53%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.53%
JINDAL STEEL & POWER LTD.	0.52%
IDFC BANK LIMITED	0.52%
KEC INTERNATIONAL LIMITED	0.51%
Vedanta Limited	0.51%
NATIONAL ALUMINIUM COMPANY LIMITED	0.51%
KEI INDUSTRIES LIMITED	0.50%
OIL INDIA LIMITED	0.50%
SRF LIMITED	0.50%
GRASIM INDUSTRIES LTD.	0.50%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.50%
PRESTIGE ESTATES PROJECTS LIMITED	0.49%
MARUTI UDYOG LTD.	0.49%
PCBL LIMITED	0.48%
ASTRAL LIMITED	0.48%
TATA MOTORS LTD.FV-2	0.47%
SPICEJET LTD	0.47%
FINOLEX INDUSTRIES LIMITED	0.47%
ONGCFV-5	0.46%
MUTHOOT FINANCE LIMITED	0.42%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.31%
KAYNES TECHNOLOGY INDIA LIMITED	0.27%
PUNJAB NATIONAL BANK	0.26%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.23%
SIEMENS ENERGY INDIA LIMITED	0.22%
ULTRATECH CEMCO LTD	0.11%
<b>Equity Total</b>	<b>91.05%</b>
SBI-ETF Nifty Bank	1.01%
UTI NIFTY BANK ETF	1.01%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.01%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.01%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.01%
Nippon India ETF Bank Bees	1.01%
KOTAK NIFTY BANK ETF	1.01%
<b>ETFs</b>	<b>7.08%</b>
<b>Money Market Total</b>	<b>2.14%</b>
<b>Current Assets</b>	<b>-0.27%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 49.9096

**Inception Date:** 27<sup>th</sup> February 2008

**Benchmark:** Nifty 50 Index

**AUM as on 30th June 25:**

₹ 6.66 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	3.02%	3.10%
Last 6 Months	3.41%	7.92%
Last 1 Year	1.12%	6.27%
Last 2 Years	15.07%	15.32%
Last 3 Years	17.13%	17.37%
Since Inception	9.71%	9.52%

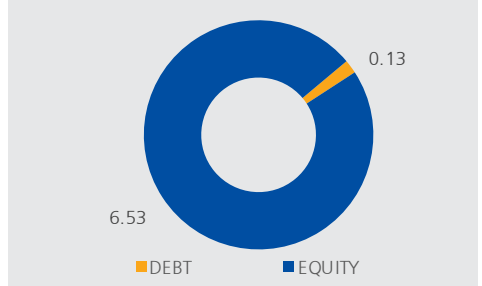
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

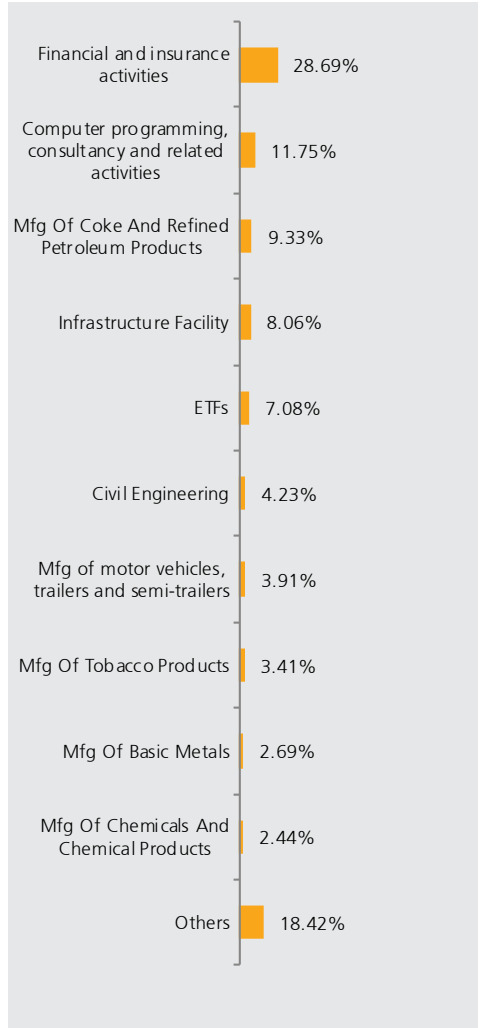
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.41%
RELIANCE INDUSTRIES LTD.	8.84%
ICICI BANK LTD.FV-2	5.44%
INFOSYS LIMITED	5.03%
LARSEN&TUBRO	3.70%
ITC - FV 1	3.41%
BHARTI AIRTEL LIMITED	3.15%
KOTAK MAHINDRA BANK LIMITED_FV5	2.45%
MAHINDRA & MAHINDRA LTD.-FV5	2.44%
AXIS BANK LIMITEDFV-2	2.21%
STATE BANK OF INDIAFV-1	2.13%
TATA CONSULTANCY SERVICES LTD.	1.75%
BAJAJ FINANCE LIMITED	1.74%
ETERNAL LIMITED	1.62%
BHARAT ELECTRONICS LIMITED	1.59%
HCL TECHNOLOGIES LIMITED	1.57%
TRENT LTD	1.44%
TITAN COMPANY LIMITED	1.32%
SHRIRAM FINANCE LIMITED	1.28%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.23%
HINDUSTAN LEVER LTD.	1.20%
POWER GRID CORP OF INDIA LTD	1.18%
TATA IRON & STEEL COMPANY LTD	1.15%
NTPC LIMITED	1.10%
TECH MAHINDRA LIMITEDFV-5	1.06%
MANAPPURAM FINANCE LIMITED	0.86%
BAJAJ AUTO LTD	0.82%
INDIUS TOWERS LIMITED	0.79%
GAS AUTHORITY OF INDIA LTD.	0.72%
SBI LIFE INSURANCE COMPANY LIMITED	0.71%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.71%
DR. REDDY LABORATORIES	0.71%
EICHER MOTORS LIMITED	0.70%
WIPRO	0.69%
TATA CONSUMER PRODUCTS LIMITED	0.66%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.61%
SWIGGY LIMITED	0.59%
MACROTECH DEVELOPERS LIMITED	0.58%
MPHASIS LIMITED	0.57%
UNION BANK OF INDIA	0.56%
LTIMINDTREE LIMITED	0.54%
SUPREME INDUSTRIES LIMITED	0.54%
COFORGE LIMITED	0.53%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.53%
SANVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.52%
IDFC BANK LIMITED	0.52%
VISHAL MEGA MART LIMITED	0.52%
JINDAL STEEL & POWER LTD.	0.52%
Vedanta Limited	0.51%
KEC INTERNATIONAL LIMITED	0.51%
NATIONAL ALUMINIUM COMPANY LIMITED	0.51%
KEI INDUSTRIES LIMITED	0.50%
GRASIM INDUSTRIES LTD.	0.50%
OIL INDIA LIMITED	0.50%
PRESTIGE ESTATES PROJECTS LIMITED	0.50%
SRF LIMITED	0.49%
PCBL LIMITED	0.48%
MARUTI UDYOG LTD.	0.48%
ASTRAL LIMITED	0.48%
TATA MOTORS LTD.FV-2	0.47%
FINOLEX INDUSTRIES LIMITED	0.47%
ONGCFV-5	0.46%
SPICEJET LTD	0.46%
MUTHOOT FINANCE LIMITED	0.42%
KAYNES TECHNOLOGY INDIA LIMITED	0.27%
PUNJAB NATIONAL BANK	0.26%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.23%
SIEMENS ENERGY INDIA LIMITED	0.22%
ULTRATECH CEMCO LTD	0.11%
<b>Equity Total</b>	<b>91.00%</b>
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.02%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.02%
SBI-ETF Nifty Bank	1.01%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.01%
UTI NIFTY BANK ETF	1.01%
Nippon India ETF Bank Bees	1.01%
KOTAK NIFTY BANK ETF	1.00%
<b>ETFs</b>	<b>7.08%</b>
<b>Money Market Total</b>	<b>1.96%</b>
<b>Current Assets</b>	<b>-0.03%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 50.2430

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** Nifty 50 Index

**AUM as on 30th June 25:**

₹ 1.45 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	2.83%	3.10%
Last 6 Months	2.09%	7.92%
Last 1 Year	0.03%	6.27%
Last 2 Years	14.18%	15.32%
Last 3 Years	16.39%	17.37%
Since Inception	10.99%	10.76%

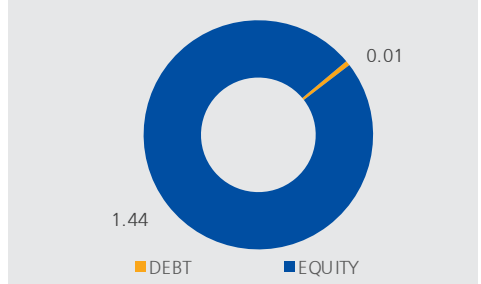
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

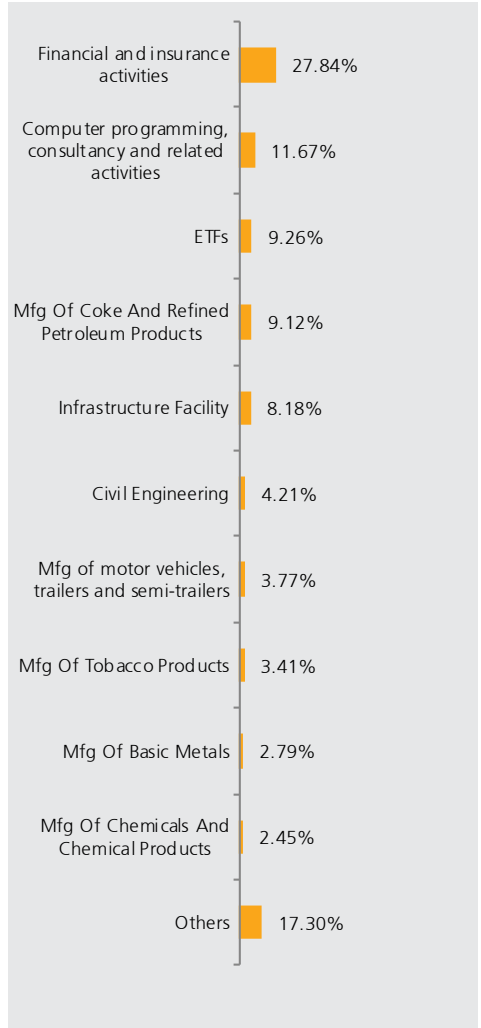
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.40%
RELIANCE INDUSTRIES LTD.	8.64%
ICICI BANK LTD.FV-2	4.98%
INFOSYS LIMITED	4.95%
LARSEN&TUBRO	3.63%
ITC - FV 1	3.41%
BHARTI AIRTEL LIMITED	3.20%
AXIS BANK LIMITEDFV-2	2.46%
KOTAK MAHINDRA BANK LIMITED_FV5	2.45%
MAHINDRA & MAHINDRA LTD.-FV5	2.44%
STATE BANK OF INDIAFV-1	2.13%
TATA CONSULTANCY SERVICES LTD.	1.75%
BAJAJ FINANCE LIMITED	1.74%
BHARAT ELECTRONICS LIMITED	1.68%
ETERNAL LIMITED	1.62%
HCL TECHNOLOGIES LIMITED	1.54%
TRENT LTD	1.51%
TITAN COMPANY LIMITED	1.30%
POWER GRID CORP OF INDIA LTD	1.29%
SHRIRAM FINANCE LIMITED	1.28%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.23%
HINDUSTAN LEVER LTD.	1.21%
TATA IRON & STEEL COMPANY LTD	1.16%
TECH MAHINDRA LIMITEDFV-5	1.06%
NTPC LIMITED	0.99%
BAJAJ AUTO LTD	0.93%
SBI LIFE INSURANCE COMPANY LIMITED	0.90%
GAS AUTHORITY OF INDIA LTD.	0.80%
INDUS TOWERS LIMITED	0.79%
TATA CONSUMER PRODUCTS LIMITED	0.74%
SPICEJET LTD	0.70%
WIPRO	0.69%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.69%
EICHER MOTORS LIMITED	0.67%
MACROTECH DEVELOPERS LIMITED	0.64%
UNION BANK OF INDIA	0.62%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.61%
SWIGGY LIMITED	0.59%
LTIMINDTREE LIMITED	0.59%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.58%
SUPREME INDUSTRIES LIMITED	0.58%
JINDAL STEEL & POWER LTD.	0.57%
Vedanta Limited	0.56%
OIL INDIA LIMITED	0.55%
MPHASIS LIMITED	0.55%
ONGCFV-5	0.54%
DR. REDDY LABORATORIES	0.53%
COFORGE LIMITED	0.53%
SRF LIMITED	0.52%
MARUTI UDYOG LTD.	0.51%
MANAPPURAM FINANCE LIMITED	0.51%
KEC INTERNATIONAL LIMITED	0.51%
NATIONAL ALUMINIUM COMPANY LIMITED	0.51%
ASTRAL LIMITED	0.50%
KEI INDUSTRIES LIMITED	0.50%
PRESTIGE ESTATES PROJECTS LIMITED	0.49%
GRASIM INDUSTRIES LTD.	0.49%
PCBL LIMITED	0.49%
TATA MOTORS LTD.FV-2	0.47%
FINOLEX INDUSTRIES LIMITED	0.47%
MUTHOOT FINANCE LIMITED	0.42%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.34%
SIEMENS ENERGY INDIA LIMITED	0.27%
PUNJAB NATIONAL BANK	0.26%
KAYNES TECHNOLOGY INDIA LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.25%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.23%
ULTRATECH CEMCO LTD	0.08%
<b>Equity Total</b>	<b>90.05%</b>
SBI-ETF Nifty Bank	1.51%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.51%
UTI NIFTY BANK ETF	1.25%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.25%
KOTAK NIFTY BANK ETF	1.25%
Nippon India ETF Bank Bees	1.25%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.25%
<b>ETFs</b>	<b>9.26%</b>
<b>Money Market Total</b>	<b>1.33%</b>
<b>Current Assets</b>	<b>-0.64%</b>
<b>Total</b>	<b>100.00%</b>

## 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 30th June 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 30th June 25:** ₹ 71.5258

**Inception Date:** 11<sup>th</sup> August 2008

**Benchmark:** RNLIC Pure Index

**AUM as on 30th June 25:**

₹ 22.86 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	91
MMI / Others	00-40	9

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.71%	3.04%
Last 6 Months	4.44%	5.12%
Last 1 Year	1.73%	0.63%
Last 2 Years	20.29%	18.39%
Last 3 Years	20.77%	18.29%
Since Inception	12.22%	10.14%

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

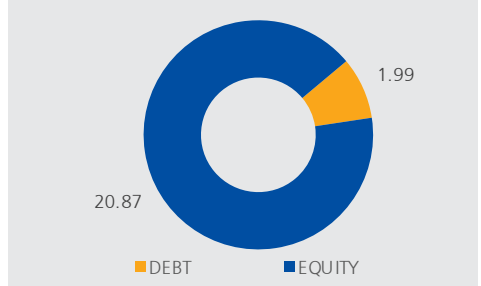
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

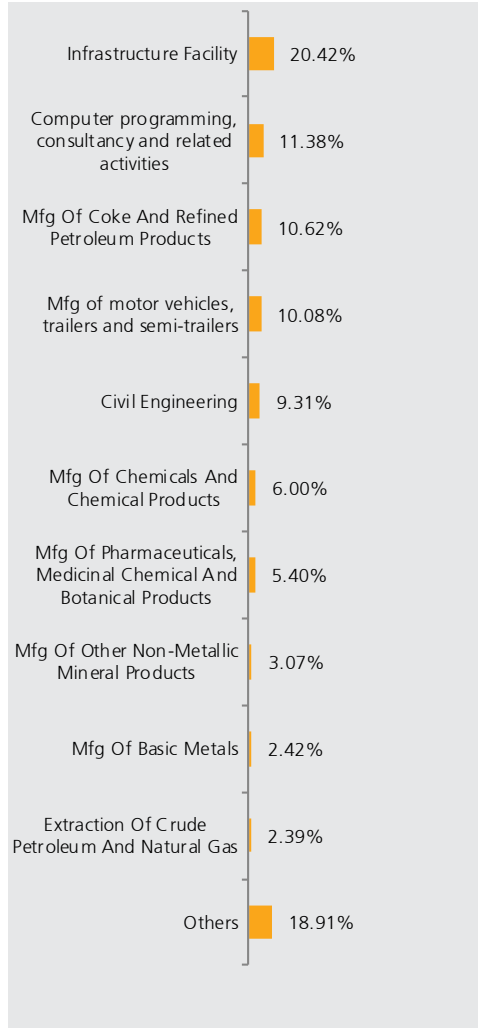
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.97%
BHARTI AIRTEL LIMITED	8.42%
LARSEN&TUBRO	8.30%
INFOSYS LIMITED	6.43%
MAHINDRA & MAHINDRA LTD.-FV5	5.90%
HINDUSTAN LEVER LTD.	4.60%
NTPC LIMITED	4.38%
MARUTI UDYOG LTD.	4.18%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	3.87%
TATA CONSULTANCY SERVICES LTD.	3.65%
POWER GRID CORP OF INDIA LTD	3.24%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.18%
ULTRATECH CEMCO LTD	3.07%
ONGCFV-5	2.39%
TITAN COMPANY LIMITED	2.20%
JSW STEEL LIMITED	1.70%
NESTLE INDIA LIMITED	1.46%
GRASIM INDUSTRIES LTD.	1.40%
BAJAJ AUTO LTD	1.39%
COAL INDIA LIMITED	1.38%
HCL TECHNOLOGIES LIMITED	1.30%
AVENUE SUPERMARTS LIMITED	1.28%
GAS AUTHORITY OF INDIA LTD.	1.20%
VOLTAS LTD	1.09%
INDIAN OIL CORPORATION LIMITED	1.02%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.01%
ZYDUS LIFESCIENCES LIMITED	0.96%
JINDAL STEEL & POWER LTD.	0.72%
HERO MOTOCORP LIMITED	0.70%
ASTRAL LIMITED	0.69%
BHARAT PETROLEUM CORP. LTD.	0.63%
ALKEM LABORATORIES LIMITED	0.57%
<b>Equity Total</b>	<b>91.28%</b>
<b>Money Market Total</b>	<b>8.62%</b>
<b>Current Assets</b>	<b>0.10%</b>
<b>Total</b>	<b>100.00%</b>

## 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 30th June 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 30th June 25:** ₹ 54.3239

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** RNLIC Pure Index

**AUM as on 30th June 25:**

₹ 6.85 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	93
MMI / Others	00-40	7

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.89%	3.04%
Last 6 Months	4.52%	5.12%
Last 1 Year	2.36%	0.63%
Last 2 Years	19.52%	18.39%
Last 3 Years	20.24%	18.29%
Since Inception	11.56%	10.75%

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

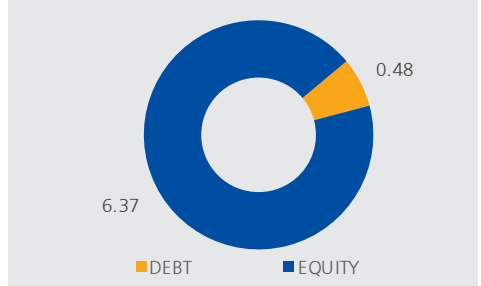
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

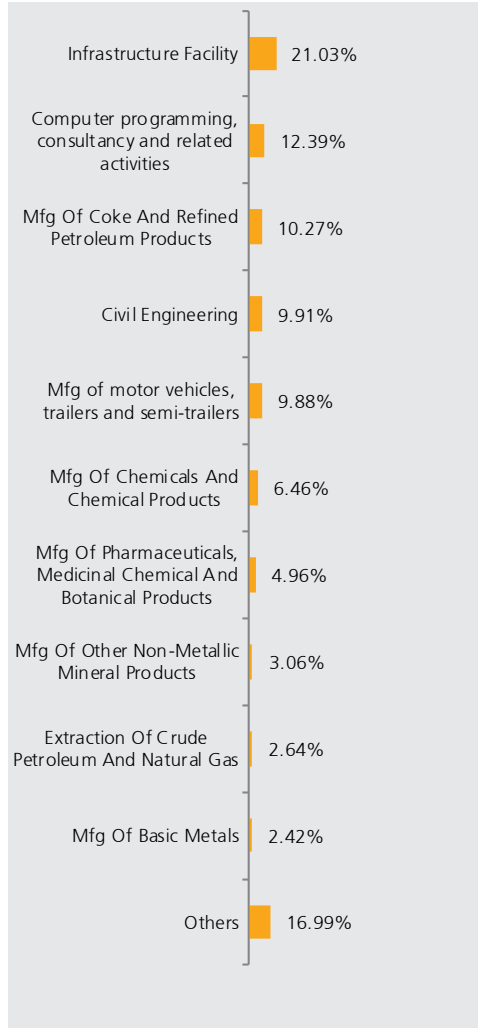
## Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	9.36%
RELIANCE INDUSTRIES LTD.	9.22%
LARSEN&TUBRO	9.03%
INFOSYS LIMITED	6.41%
MAHINDRA & MAHINDRA LTD.-FV5	6.04%
HINDUSTAN LEVER LTD.	4.45%
NTPC LIMITED	4.02%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	3.85%
MARUTI UDYOG LTD.	3.84%
TATA CONSULTANCY SERVICES LTD.	3.79%
POWER GRID CORP OF INDIA LTD	3.24%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.18%
ULTRATECH CEMCO LTD	3.06%
ONGCFV-5	2.64%
TITAN COMPANY LIMITED	2.19%
JSW STEEL LIMITED	1.74%
GRASIM INDUSTRIES LTD.	1.44%
COAL INDIA LIMITED	1.42%
HCL TECHNOLOGIES LIMITED	1.33%
BAJAJ AUTO LTD	1.32%
NESTLE INDIA LIMITED	1.25%
AVENUE SUPERMARTS LIMITED	1.25%
GAS AUTHORITY OF INDIA LTD.	1.23%
HERO MOTOCORP LIMITED	1.01%
VOLTAS LTD	0.95%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.88%
COFORGE LIMITED	0.87%
JINDAL STEEL & POWER LTD.	0.68%
ASTRAL LIMITED	0.60%
BHARAT PETROLEUM CORP. LTD.	0.59%
ALKEM LABORATORIES LIMITED	0.58%
GODREJ CONSUMER PRODUCTS LIMITED	0.57%
ZYDUS LIFESCIENCES LIMITED	0.52%
INDIAN OIL CORPORATION LIMITED	0.46%
<b>Equity Total</b>	<b>92.99%</b>
<b>Money Market Total</b>	<b>6.91%</b>
<b>Current Assets</b>	<b>0.10%</b>
<b>Total</b>	<b>100.00%</b>

## 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 30th June 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 30th June 25:** ₹ 61.0263

**Inception Date:** 06<sup>th</sup> August 2008

**Benchmark:** RNLIC Pure Index

**AUM as on 30th June 25:**

₹ 0.20 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.77%	3.04%
Last 6 Months	3.15%	5.12%
Last 1 Year	0.57%	0.63%
Last 2 Years	18.00%	18.39%
Last 3 Years	19.04%	18.29%
Since Inception	11.29%	10.45%

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

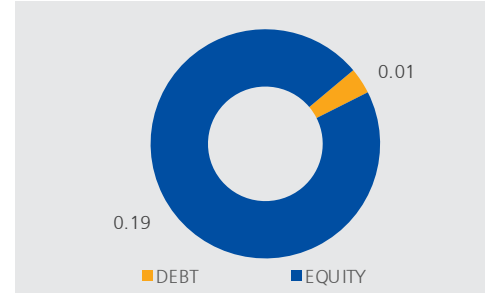
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

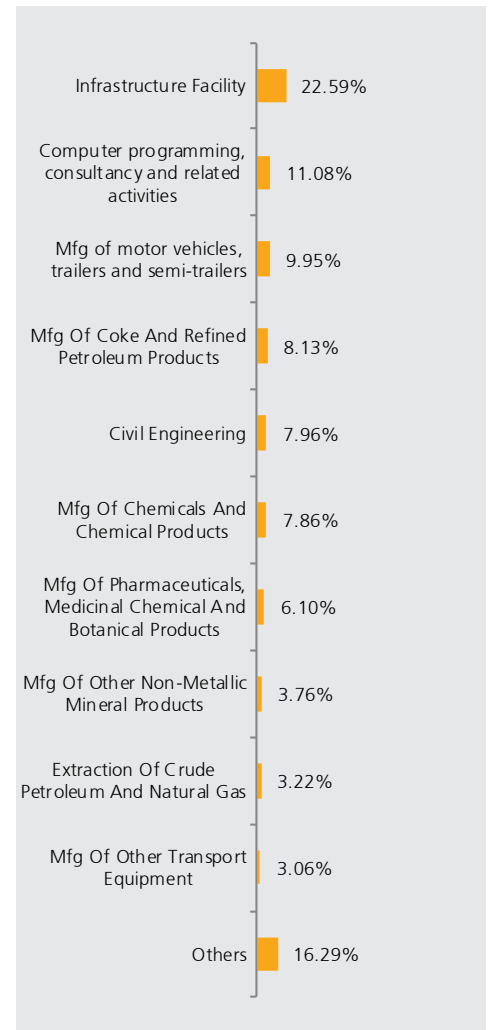
## Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	8.64%
RELIANCE INDUSTRIES LTD.	6.68%
LARSEN&TUBRO	6.46%
MAHINDRA & MAHINDRA LTD.-FV5	6.10%
INFOSYS LIMITED	5.97%
HINDUSTAN LEVER LTD.	5.35%
NTPC LIMITED	5.12%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	4.51%
POWER GRID CORP OF INDIA LTD	4.04%
MARUTI UDYOG LTD.	3.85%
TATA CONSULTANCY SERVICES LTD.	3.77%
ULTRATECH CEMCO LTD	3.76%
ONGCFV-5	3.22%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.08%
TITAN COMPANY LIMITED	2.10%
NESTLE INDIA LIMITED	2.04%
AVENUE SUPERMARTS LIMITED	2.04%
HERO MOTOCORP LIMITED	1.76%
JSW STEEL LIMITED	1.74%
GAS AUTHORITY OF INDIA LTD.	1.72%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.50%
GRASIM INDUSTRIES LTD.	1.47%
COAL INDIA LIMITED	1.42%
VOLTAS LTD	1.36%
HCL TECHNOLOGIES LIMITED	1.34%
BAJAJ AUTO LTD	1.30%
ZYDUS LIFESCIENCES LIMITED	1.08%
GODREJ CONSUMER PRODUCTS LIMITED	1.04%
ASTRAL LIMITED	1.01%
JINDAL STEEL & POWER LTD.	0.88%
INDIAN OIL CORPORATION LIMITED	0.86%
BHARAT PETROLEUM CORP. LTD.	0.58%
ALKEM LABORATORIES LIMITED	0.51%
<b>Equity Total</b>	<b>96.32%</b>
<b>Money Market Total</b>	<b>3.52%</b>
<b>Current Assets</b>	<b>0.16%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008





# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 32.4416

**Inception Date:** 11<sup>th</sup> June 2008

**Benchmark:** Reliance Nippon Life

Infrastructure INDEX

**AUM as on 30th June 25:** ₹ 10.89 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.42%	3.80%
Last 6 Months	6.39%	7.49%
Last 1 Year	-0.18%	1.47%
Last 2 Years	25.59%	25.60%
Last 3 Years	24.57%	22.01%
Since Inception	7.14%	8.03%

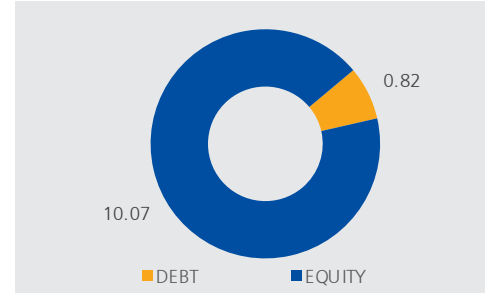
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

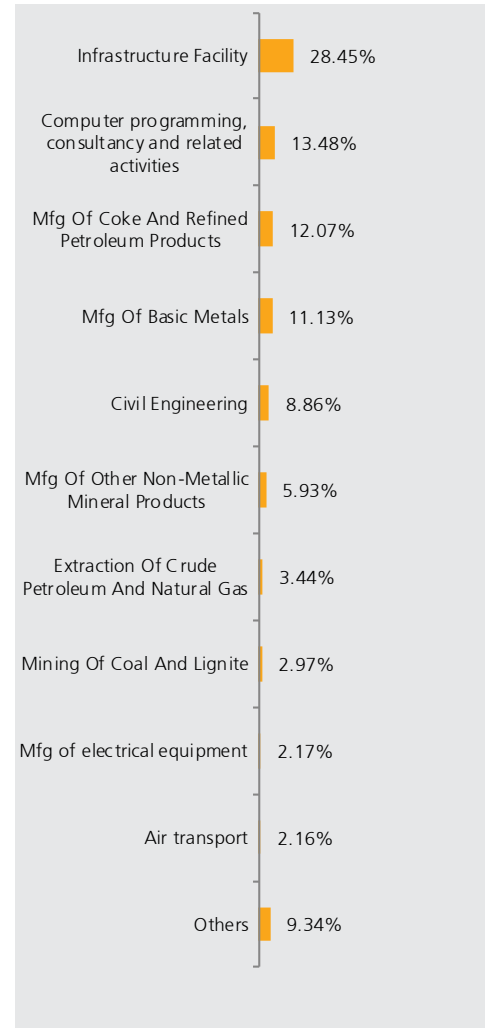
## Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	9.34%
RELIANCE INDUSTRIES LTD.	9.26%
LARSEN&TUBRO	8.86%
INFOSYS LIMITED	5.59%
NTPC LIMITED	5.31%
POWER GRID CORP OF INDIA LTD	4.69%
ULTRATECH CEMCO LTD	4.63%
TATA IRON & STEEL COMPANY LTD	4.61%
GAS AUTHORITY OF INDIA LTD.	4.15%
ONGCFV-5	3.44%
HINDALCO INDUSTRIES LTD FV RE 1	3.36%
TATA CONSULTANCY SERVICES LTD.	3.15%
COAL INDIA LIMITED	2.97%
JSW STEEL LIMITED	2.62%
INTERGLOBE AVIATION LIMITED	2.16%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.11%
HCL TECHNOLOGIES LIMITED	1.86%
DLF LIMITED	1.81%
INDIAN OIL CORPORATION LIMITED	1.77%
TECH MAHINDRA LIMITEDFV-5	1.44%
AMBUJA CEMENTS LIMITED	1.30%
SIEMENS ENERGY INDIA LIMITED	1.14%
INDRAPRASTHA GAS LIMITED	1.06%
MAHANAGAR GAS LIMITED	1.05%
BHARAT PETROLEUM CORP. LTD.	1.04%
SIEMENS LIMITED	1.03%
WIPRO	0.86%
NHPC LIMITED	0.74%
LTIMINDTREE LIMITED	0.57%
HINDUSTAN ZINC LIMITEDFV-2	0.55%
<b>Equity Total</b>	<b>92.46%</b>
<b>Money Market Total</b>	<b>7.39%</b>
<b>Current Assets</b>	<b>0.14%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 33.2949

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** Reliance Nippon Life Infrastructure INDEX

**AUM as on 30th June 25:** ₹ 11.57 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.39%	3.80%
Last 6 Months	6.48%	7.49%
Last 1 Year	0.31%	1.47%
Last 2 Years	24.85%	25.60%
Last 3 Years	24.33%	22.01%
Since Inception	8.08%	7.15%

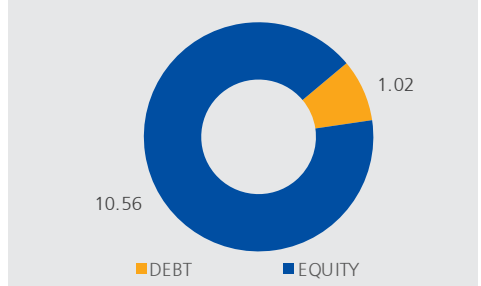
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

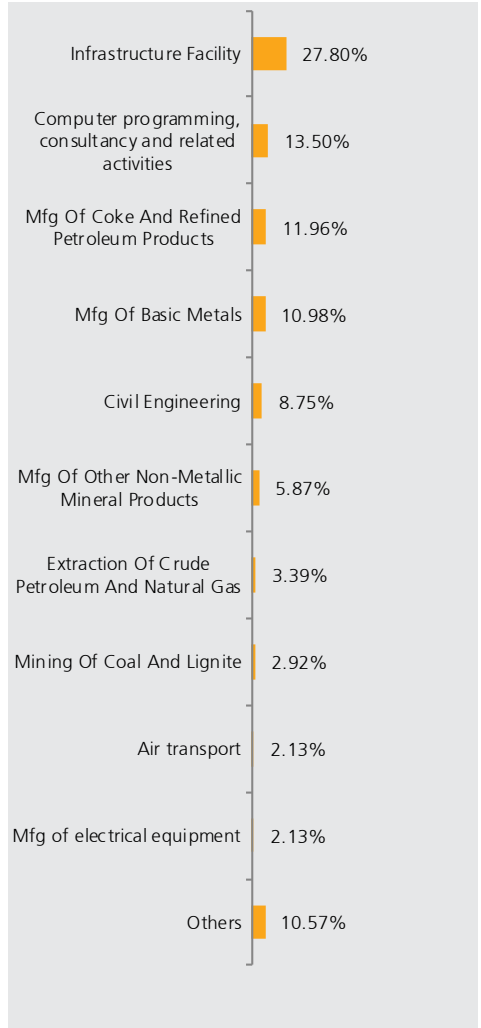
## Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	9.21%
RELIANCE INDUSTRIES LTD.	9.20%
LARSEN&TUBRO	8.75%
INFOSYS LIMITED	5.60%
NTPC LIMITED	5.27%
ULTRATECH CEMCO LTD	4.61%
TATA IRON & STEEL COMPANY LTD	4.56%
POWER GRID CORP OF INDIA LTD	4.55%
GAS AUTHORITY OF INDIA LTD.	4.04%
ONGCFV-5	3.39%
HINDALCO INDUSTRIES LTD FV RE 1	3.33%
TATA CONSULTANCY SERVICES LTD.	3.12%
COAL INDIA LIMITED	2.92%
JSW STEEL LIMITED	2.55%
INTERGLOBE AVIATION LIMITED	2.13%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.11%
HCL TECHNOLOGIES LIMITED	1.94%
DLF LIMITED	1.79%
INDIAN OIL CORPORATION LIMITED	1.74%
TECH MAHINDRA LIMITEDFV-5	1.44%
AMBUJA CEMENTS LIMITED	1.26%
SIEMENS ENERGY INDIA LIMITED	1.11%
INDRAPRASTHA GAS LIMITED	1.05%
MAHANAGAR GAS LIMITED	1.02%
SIEMENS LIMITED	1.02%
BHARAT PETROLEUM CORP. LTD.	1.02%
WIPRO	0.83%
LTIMINDTREE LIMITED	0.56%
NHPC LIMITED	0.54%
HINDUSTAN ZINC LIMITEDFV-2	0.54%
<b>Equity Total</b>	<b>91.21%</b>
<b>Money Market Total</b>	<b>8.65%</b>
<b>Current Assets</b>	<b>0.14%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 32.0435

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** Reliance Nippon Life Infrastructure INDEX

**AUM as on 30th June 25:** ₹ 1.71 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.49%	3.80%
Last 6 Months	6.53%	7.49%
Last 1 Year	-0.08%	1.47%
Last 2 Years	23.74%	25.60%
Last 3 Years	22.81%	22.01%
Since Inception	7.81%	7.15%

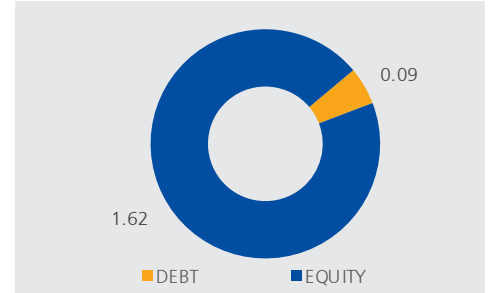
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

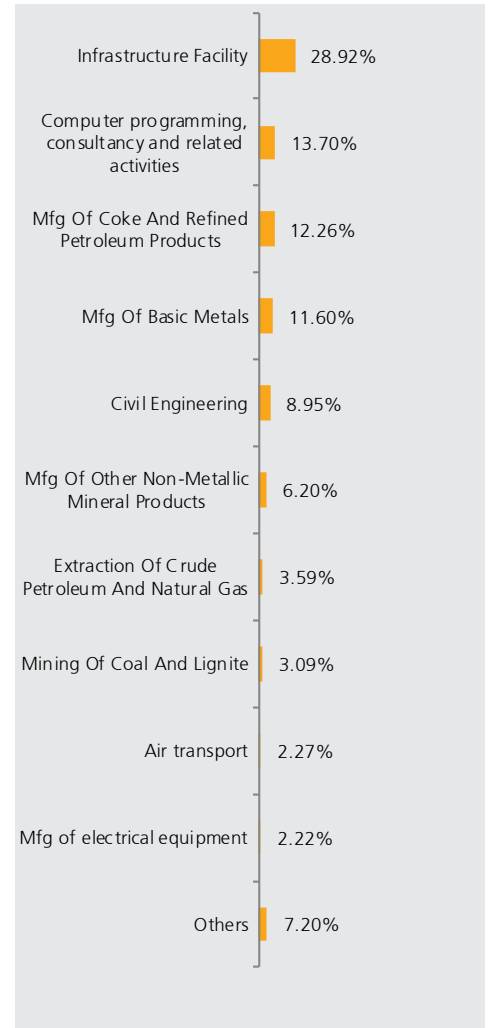
## Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	9.46%
RELIANCE INDUSTRIES LTD.	9.35%
LARSEN&TUBRO	8.95%
NTPC LIMITED	5.54%
INFOSYS LIMITED	5.40%
ULTRATECH CEMCO LTD	4.87%
TATA IRON & STEEL COMPANY LTD	4.83%
POWER GRID CORP OF INDIA LTD	4.80%
GAS AUTHORITY OF INDIA LTD.	4.16%
ONGCFV-5	3.59%
HINDALCO INDUSTRIES LTD FV RE 1	3.50%
TATA CONSULTANCY SERVICES LTD.	3.31%
COAL INDIA LIMITED	3.09%
JSW STEEL LIMITED	2.70%
INTERGLOBE AVIATION LIMITED	2.27%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.14%
HCL TECHNOLOGIES LIMITED	2.06%
DLF LIMITED	1.89%
INDIAN OIL CORPORATION LIMITED	1.83%
TECH MAHINDRA LIMITEDFV-5	1.46%
AMBUJA CEMENTS LIMITED	1.34%
SIEMENS ENERGY INDIA LIMITED	1.16%
INDRAPRASTHA GAS LIMITED	1.10%
MAHANAGAR GAS LIMITED	1.10%
BHARAT PETROLEUM CORP. LTD.	1.08%
SIEMENS LIMITED	1.06%
WIPRO	0.88%
NHPC LIMITED	0.63%
LTIMINDTREE LIMITED	0.59%
HINDUSTAN ZINC LIMITEDFV-2	0.57%
<b>Equity Total</b>	<b>94.69%</b>
<b>Money Market Total</b>	<b>5.16%</b>
<b>Current Assets</b>	<b>0.15%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

Health Infrastructure Fund 1 (ULIF06101/02/08HINFRAST01121)

Fund Report as on 30th June 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 30th June 25:** ₹ 30.8555

**Inception Date:** 06<sup>th</sup> August 2008

**Benchmark:** Reliance Nippon Life

Infrastructure INDEX

**AUM as on 30th June 25:** ₹ 0.11 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	88
Debt/MMI/Others	00-100	12

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.32%	3.80%
Last 6 Months	6.70%	7.49%
Last 1 Year	0.80%	1.47%
Last 2 Years	24.86%	25.60%
Last 3 Years	23.84%	22.01%
Since Inception	6.89%	8.09%

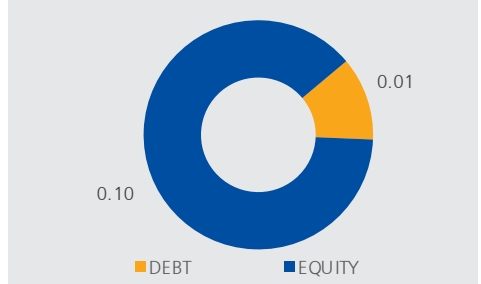
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

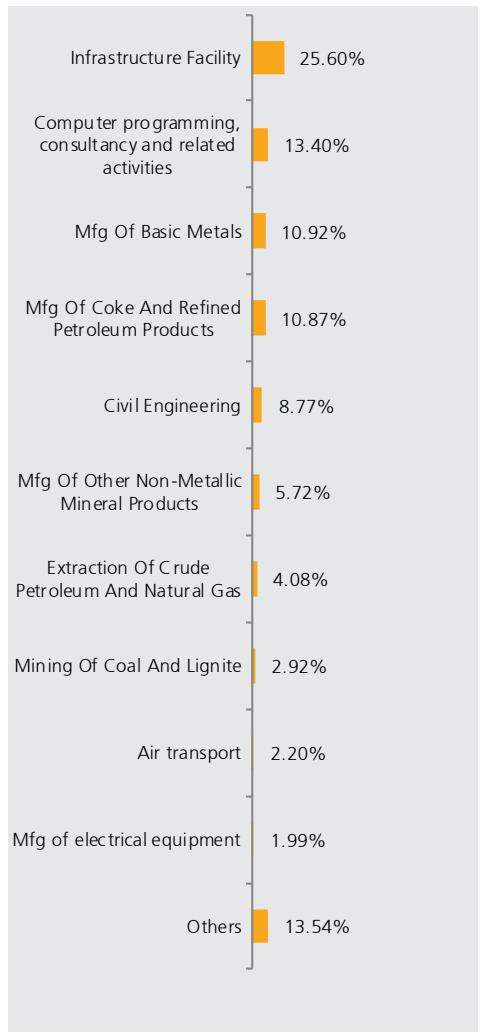
## Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	9.05%
LARSEN&TUBRO	8.77%
RELIANCE INDUSTRIES LTD.	8.14%
INFOSYS LIMITED	5.59%
NTPC LIMITED	5.20%
POWER GRID CORP OF INDIA LTD	4.55%
TATA IRON & STEEL COMPANY LTD	4.54%
ULTRATECH CEMCO LTD	4.45%
ONGCFV-5	4.08%
HINDALCO INDUSTRIES LTD FV RE 1	3.31%
TATA CONSULTANCY SERVICES LTD.	3.18%
COAL INDIA LIMITED	2.92%
JSW STEEL LIMITED	2.53%
INTERGLOBE AVIATION LIMITED	2.20%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.13%
GAS AUTHORITY OF INDIA LTD.	2.00%
HCL TECHNOLOGIES LIMITED	1.91%
DLF LIMITED	1.77%
INDIAN OIL CORPORATION LIMITED	1.73%
TECH MAHINDRA LIMITEDFV-5	1.40%
AMBUJA CEMENTS LIMITED	1.27%
SIEMENS ENERGY INDIA LIMITED	1.09%
INDRAPRASTHA GAS LIMITED	1.04%
BHARAT PETROLEUM CORP. LTD.	1.01%
MAHANAGAR GAS LIMITED	0.95%
SIEMENS LIMITED	0.90%
WIPRO	0.83%
NHPC LIMITED	0.68%
HINDUSTAN ZINC LIMITEDFV-2	0.54%
LTIMINDTREE LIMITED	0.49%
<b>Equity Total</b>	<b>88.23%</b>
<b>Money Market Total</b>	<b>11.53%</b>
<b>Current Assets</b>	<b>0.24%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 62.3234

**Inception Date:** 11<sup>th</sup> June 2008

**Benchmark:** Reliance Nippon Life  
ENERGY INDEX

**AUM as on 30th June 25:** ₹ 13.93 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.56%	2.74%
Last 6 Months	0.49%	0.87%
Last 1 Year	-9.40%	-12.18%
Last 2 Years	31.03%	28.43%
Last 3 Years	28.14%	21.63%
Since Inception	11.32%	11.65%

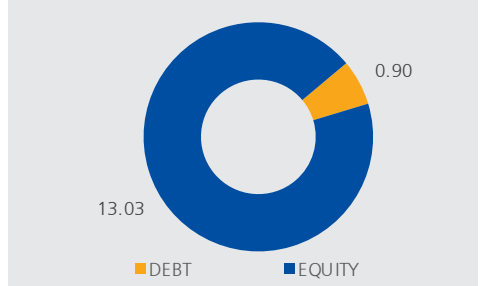
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

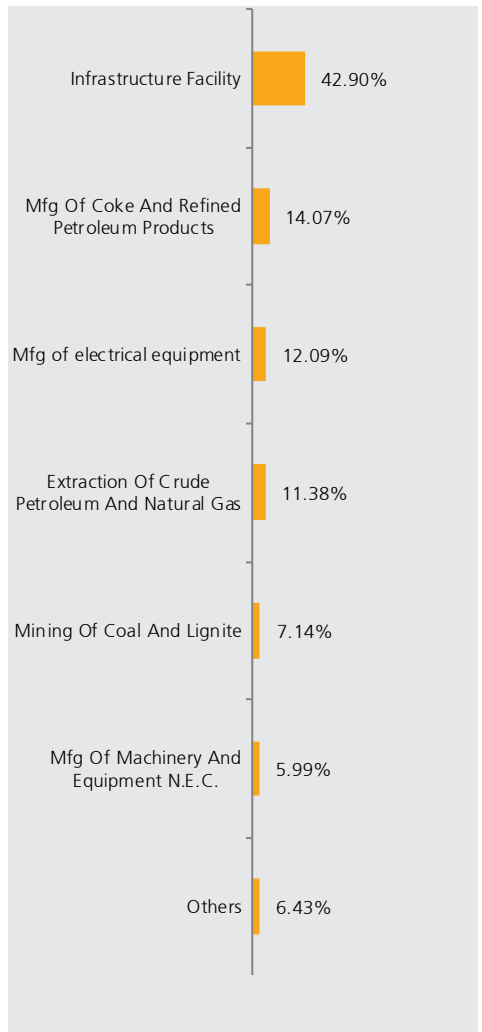
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.35%
POWER GRID CORP OF INDIA LTD	8.33%
ONGCFV-5	8.25%
NTPC LIMITED	8.19%
COAL INDIA LIMITED	7.14%
GAS AUTHORITY OF INDIA LTD.	6.04%
TATA POWER CO. LTD.FV-1	5.72%
KIRLOSKAR CUMMINS	4.40%
NHPC LIMITED	4.22%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.58%
OIL INDIA LIMITED	3.13%
INDRAPRASTHA GAS LIMITED	2.65%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.62%
PETRONET LNG LIMITED	2.39%
POLYCAB INDIA LIMITED	2.31%
JSW ENERGY LIMITED	2.31%
TORRENT POWER LIMITED	2.00%
HAVELLS INDIA LIMITED	1.92%
SIEMENS ENERGY INDIA LIMITED	1.86%
VOLTAS LTD	1.59%
ABB INDIA LIMITED	1.48%
BHARAT PETROLEUM CORP. LTD.	1.10%
MAHANAGAR GAS LIMITED	1.05%
INDIAN OIL CORPORATION LIMITED	1.00%
SIEMENS LIMITED	0.95%
<b>Equity Total</b>	<b>93.57%</b>
<b>Money Market Total</b>	<b>6.37%</b>
<b>Current Assets</b>	<b>0.07%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 53.9026

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** Reliance Nippon Life

ENERGY INDEX

**AUM as on 30th June 25:** ₹ 8.15 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.48%	2.74%
Last 6 Months	0.91%	0.87%
Last 1 Year	-7.92%	-12.18%
Last 2 Years	30.46%	28.43%
Last 3 Years	27.87%	21.63%
Since Inception	11.50%	10.52%

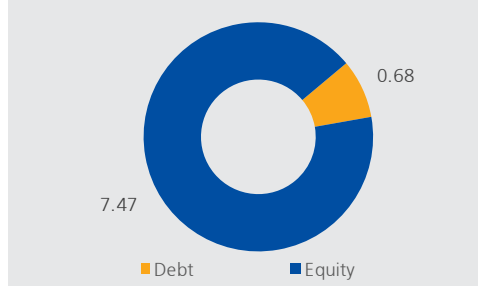
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

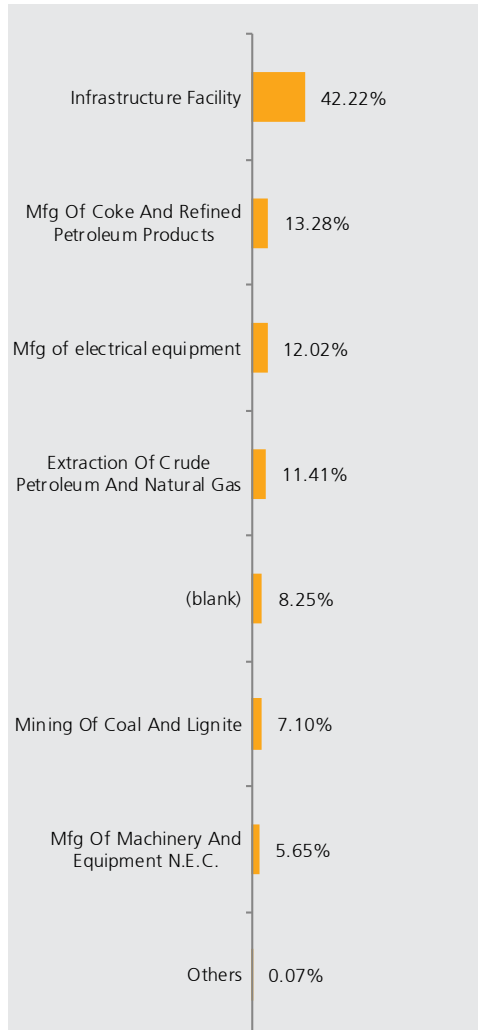
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.32%
POWER GRID CORP OF INDIA LTD	8.39%
ONGCFV-5	8.30%
NTPC LIMITED	8.10%
COAL INDIA LIMITED	7.10%
TATA POWER CO. LTD.FV-1	5.68%
GAS AUTHORITY OF INDIA LTD.	5.59%
NHPC LIMITED	4.16%
KIRLOSKAR CUMMINS	4.07%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.55%
OIL INDIA LIMITED	3.11%
INDRAPRASTHA GAS LIMITED	2.63%
PETRONET LNG LIMITED	2.36%
POLYCAB INDIA LIMITED	2.30%
JSW ENERGY LIMITED	2.29%
TORRENT POWER LIMITED	1.98%
HAVELLS INDIA LIMITED	1.91%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.88%
SIEMENS ENERGY INDIA LIMITED	1.84%
VOLTAS LTD	1.58%
ABB INDIA LIMITED	1.48%
BHARAT PETROLEUM CORP. LTD.	1.09%
MAHANAGAR GAS LIMITED	1.04%
INDIAN OIL CORPORATION LIMITED	0.99%
SIEMENS LIMITED	0.95%
<b>Equity Total</b>	<b>91.68%</b>
<b>Money Market Total</b>	<b>8.25%</b>
<b>Current Assets</b>	<b>0.07%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008





# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 53.1517

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** Reliance Nippon Life

ENERGY INDEX

**AUM as on 30th June 25:** ₹ 3.18 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.53%	2.74%
Last 6 Months	0.83%	0.87%
Last 1 Year	-8.29%	-12.18%
Last 2 Years	30.99%	28.43%
Last 3 Years	28.11%	21.63%
Since Inception	11.40%	10.52%

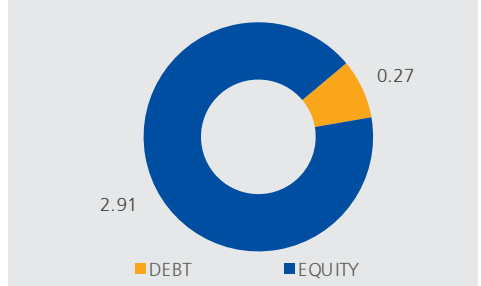
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

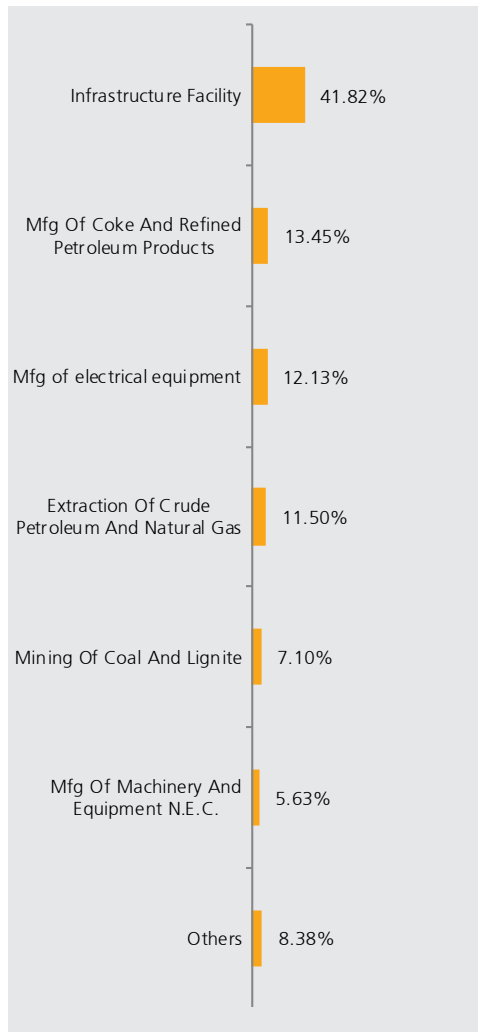
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.43%
ONGCFV-5	8.39%
POWER GRID CORP OF INDIA LTD	8.39%
NTPC LIMITED	8.12%
COAL INDIA LIMITED	7.10%
TATA POWER CO. LTD.FV-1	5.74%
GAS AUTHORITY OF INDIA LTD.	5.57%
KIRLOSKAR CUMMINS	4.04%
NHPC LIMITED	3.82%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.56%
OIL INDIA LIMITED	3.11%
INDRAPRASTHA GAS LIMITED	2.64%
PETRONET LNG LIMITED	2.38%
POLYCAB INDIA LIMITED	2.31%
JSW ENERGY LIMITED	2.31%
HAVELLS INDIA LIMITED	1.93%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.92%
SIEMENS ENERGY INDIA LIMITED	1.88%
TORRENT POWER LIMITED	1.82%
VOLTAS LTD	1.58%
ABB INDIA LIMITED	1.49%
BHARAT PETROLEUM CORP. LTD.	1.10%
MAHANAGAR GAS LIMITED	1.05%
INDIAN OIL CORPORATION LIMITED	0.99%
SIEMENS LIMITED	0.96%
<b>Equity Total</b>	<b>91.62%</b>
<b>Money Market Total</b>	<b>8.31%</b>
<b>Current Assets</b>	<b>0.07%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 57.3429

**Inception Date:** 06<sup>th</sup> August 2008

**Benchmark:** Reliance Nippon Life

ENERGY INDEX

**AUM as on 30th June 25:** ₹ 0.11 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.52%	2.74%
Last 6 Months	1.29%	0.87%
Last 1 Year	-7.62%	-12.18%
Last 2 Years	29.85%	28.43%
Last 3 Years	27.15%	21.63%
Since Inception	10.88%	11.26%

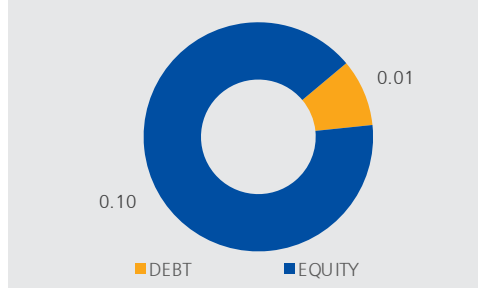
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

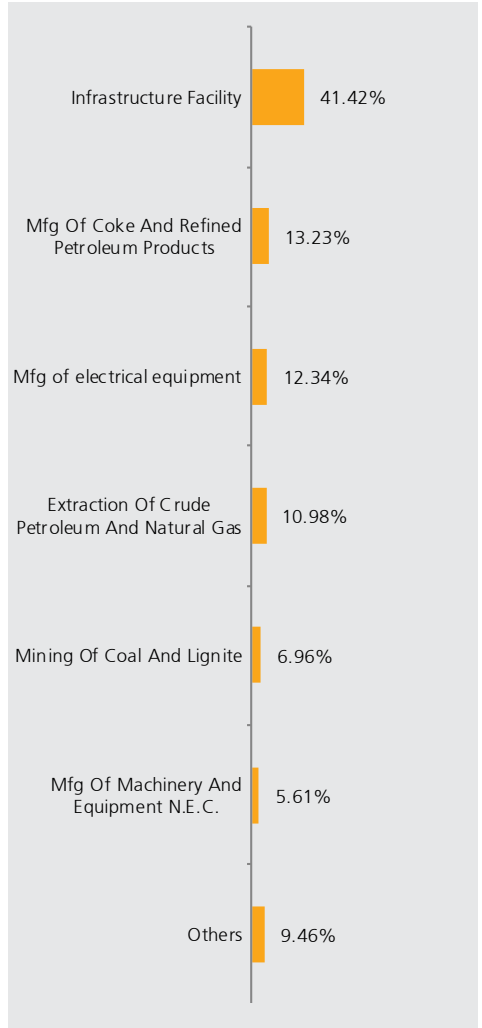
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.34%
POWER GRID CORP OF INDIA LTD	8.04%
ONGCFV-5	7.96%
NTPC LIMITED	7.94%
COAL INDIA LIMITED	6.96%
TATA POWER CO. LTD.FV-1	5.57%
GAS AUTHORITY OF INDIA LTD.	5.52%
NHPC LIMITED	4.11%
KIRLOSKAR CUMMINS	4.05%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.62%
OIL INDIA LIMITED	3.02%
INDRAPRASTHA GAS LIMITED	2.57%
POLYCAB INDIA LIMITED	2.40%
PETRONET LNG LIMITED	2.32%
JSW ENERGY LIMITED	2.25%
TORRENT POWER LIMITED	2.02%
SIEMENS ENERGY INDIA LIMITED	1.91%
HAVELLS INDIA LIMITED	1.85%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.84%
ABB INDIA LIMITED	1.67%
VOLTAS LTD	1.56%
MAHANAGAR GAS LIMITED	1.09%
BHARAT PETROLEUM CORP. LTD.	1.06%
INDIAN OIL CORPORATION LIMITED	0.98%
SIEMENS LIMITED	0.89%
<b>Equity Total</b>	<b>90.54%</b>
<b>Money Market Total</b>	<b>9.30%</b>
<b>Current Assets</b>	<b>0.16%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 75.9706

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** Nifty Midcap 50: 100%

**AUM as on 30th June 25:** ₹ 6.95 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	5.80%	5.30%
Last 6 Months	1.42%	5.46%
Last 1 Year	2.73%	7.22%
Last 2 Years	25.52%	28.98%
Last 3 Years	27.90%	32.16%
Since Inception	14.00%	12.40%

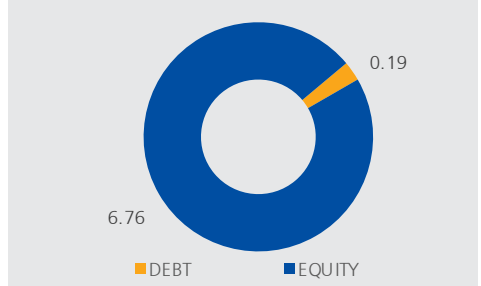
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

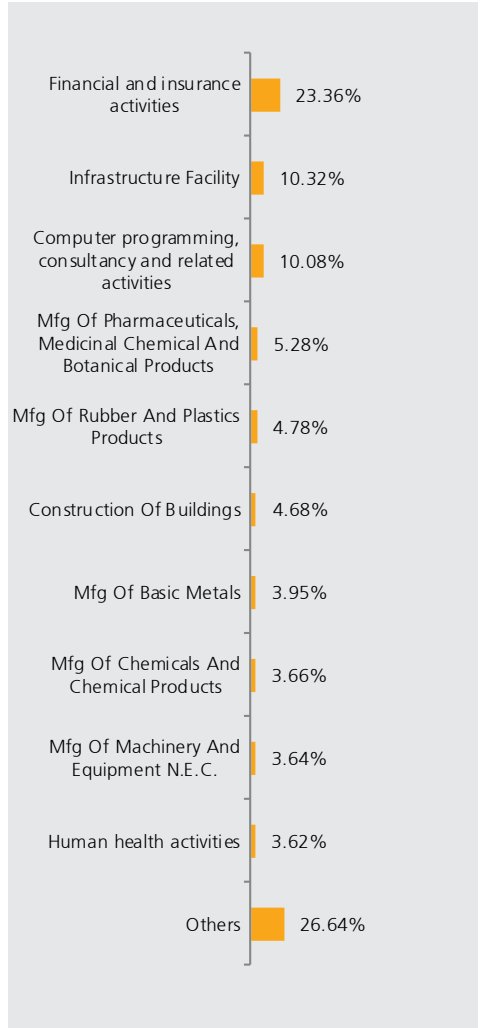
## Portfolio

Name of Instrument	% to AUM
BSE LIMITED	4.42%
INDUS TOWERS LIMITED	3.64%
MAX HEALTHCARE INSTITUTE LIMITED	3.62%
PERSISTENT SYSTEMS LIMITED	3.49%
COFORGE LIMITED	3.43%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.84%
IDFC BANK LIMITED	2.59%
SRF LIMITED	2.57%
LUPIN LIMITEDFV-2	2.54%
KIRLOSKAR CUMMINS	2.45%
AU SMALL FINANCE BANK LIMITED	2.45%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.28%
BHARAT HEAVY ELECTRICALS LTD.FV-2	2.25%
MPHASIS LIMITED	2.17%
KARUR VYSYA BANK LIMITED	2.10%
THE FEDERAL BANK LIMITED	2.05%
MARICO LIMITED	2.00%
GODREJ PROPERTIES LIMITED	1.99%
POLYCAB INDIA LIMITED	1.78%
DIXON TECHNOLOGIES (INDIA) LIMITED	1.77%
SUPREME INDUSTRIES LIMITED	1.76%
TUBE INVESTMENTS OF INDIA LIMITED	1.71%
PAGE INDUSTRIES LIMITED	1.71%
MANAPPURAM FINANCE LIMITED	1.64%
CONTAINER CORPORATION OF INDIA LIMITED	1.59%
MUTHOOT FINANCE LIMITED	1.54%
NHPC LIMITED	1.53%
PRESTIGE ESTATES PROJECTS LIMITED	1.50%
ASTRAL LIMITED	1.44%
ALKEM LABORATORIES LIMITED	1.39%
AUROBINDO PHARMA LIMITED	1.35%
SPICEJET LTD	1.34%
OIL INDIA LIMITED	1.26%
PETRONET LNG LIMITED	1.20%
OBEROI REALTY LIMITED	1.19%
SWIGGY LIMITED	1.15%
NAVIN FLUORINE INTERNATIONAL LIMITED	1.05%
BHARAT ELECTRONICS LIMITED	1.04%
STEEL AUTHORITY OF INDIA LIMITED	1.02%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.00%
VISHAL MEGA MART LIMITED	0.99%
BHARAT FORGE	0.98%
SHRIRAM FINANCE LIMITED	0.98%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.98%
FINOLEX INDUSTRIES LIMITED	0.97%
GAS AUTHORITY OF INDIA LTD.	0.94%
SBI CARDS & PAYMENTS SERVICES LTD	0.93%
GMR AIRPORTS LIMITED	0.92%
PCBL LIMITED	0.78%
KEI INDUSTRIES LIMITED	0.75%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.75%
Vedanta Limited	0.73%
ESCORTS KUBOTA LIMITED	0.72%
MRF LIMITED	0.61%
KAYNES TECHNOLOGY INDIA LIMITED	0.53%
PUNJAB NATIONAL BANK	0.53%
CANARA BANK	0.53%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.52%
NMDC LIMITED	0.51%
INDRAPRASTHA GAS LIMITED	0.50%
INDIAN OIL CORPORATION LIMITED	0.49%
NATIONAL ALUMINIUM COMPANY LIMITED	0.49%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.48%
TRIVENI TURBINE LIMITED	0.46%
SIEMENS ENERGY INDIA LIMITED	0.27%
UPL LIMITED - PARTLY PAID	0.04%
<b>Equity Total</b>	<b>97.22%</b>
<b>Money Market Total</b>	<b>1.35%</b>
<b>Current Assets</b>	<b>1.43%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 84.8955

**Inception Date:** 06<sup>th</sup> August 2008

**Benchmark:** Nifty Midcap 50: 100%

**AUM as on 30th June 25:** ₹ 0.43 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	5.32%	5.30%
Last 6 Months	1.02%	5.46%
Last 1 Year	2.45%	7.22%
Last 2 Years	25.15%	28.98%
Last 3 Years	27.56%	32.16%
Since Inception	13.48%	12.74%

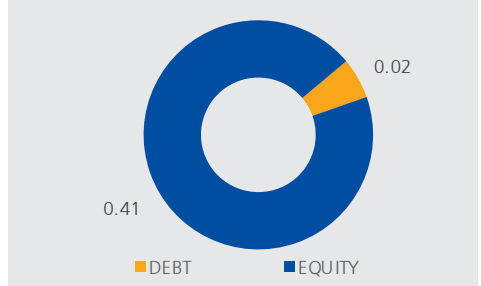
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

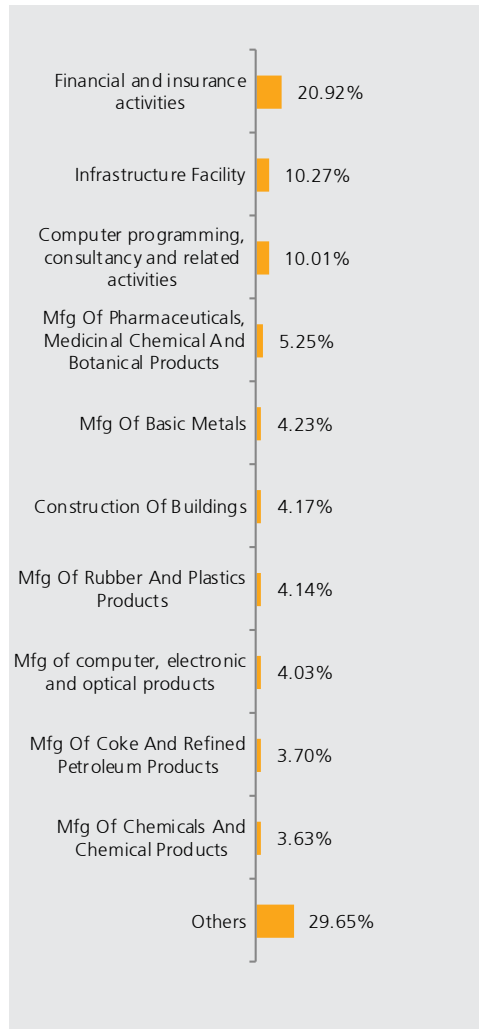
## Portfolio

Name of Instrument	% to AUM
BSE LIMITED	4.25%
INDUS TOWERS LIMITED	3.62%
MAX HEALTHCARE INSTITUTE LIMITED	3.59%
PERSISTENT SYSTEMS LIMITED	3.51%
COFORGE LIMITED	3.40%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.78%
IDFC BANK LIMITED	2.57%
SRF LIMITED	2.56%
LUPIN LIMITEDFV-2	2.52%
KIRLOSKAR CUMMINS	2.45%
DIXON TECHNOLOGIES (INDIA) LIMITED	2.44%
AU SMALL FINANCE BANK LIMITED	2.43%
BHARAT HEAVY ELECTRICALS LTD.FV-2	2.25%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.25%
MPHASIS LIMITED	2.05%
THE FEDERAL BANK LIMITED	2.03%
MARICO LIMITED	1.98%
POLYCAB INDIA LIMITED	1.83%
SUPREME INDUSTRIES LIMITED	1.74%
TUBE INVESTMENTS OF INDIA LIMITED	1.73%
MANAPPURAM FINANCE LIMITED	1.63%
CONTAINER CORPORATION OF INDIA LIMITED	1.63%
MUTHOOT FINANCE LIMITED	1.53%
PRESTIGE ESTATES PROJECTS LIMITED	1.50%
NHPC LIMITED	1.50%
GODREJ PROPERTIES LIMITED	1.47%
ASTRAL LIMITED	1.44%
SPICEJET LTD	1.43%
ALKEM LABORATORIES LIMITED	1.38%
AUROBINDO PHARMA LIMITED	1.35%
OIL INDIA LIMITED	1.25%
OBEROI REALTY LIMITED	1.20%
PETRONET LNG LIMITED	1.19%
PAGE INDUSTRIES LIMITED	1.15%
SWIGGY LIMITED	1.15%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.04%
BHARAT ELECTRONICS LIMITED	1.03%
STEEL AUTHORITY OF INDIA LIMITED	1.01%
NAVIN FLUORINE INTERNATIONAL LIMITED	1.01%
VISHAL MEGA MART LIMITED	0.98%
BHARAT FORGE	0.97%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.97%
SHRIRAM FINANCE LIMITED	0.97%
FINOLEX INDUSTRIES LIMITED	0.96%
GAS AUTHORITY OF INDIA LTD.	0.94%
SBI CARDS & PAYMENTS SERVICES LTD	0.93%
GMR AIRPORTS LIMITED	0.91%
PCBL LIMITED	0.78%
NMDC LIMITED	0.77%
NATIONAL ALUMINIUM COMPANY LIMITED	0.76%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.76%
Vedanta Limited	0.73%
KEI INDUSTRIES LIMITED	0.71%
ESCORTS KUBOTA LIMITED	0.70%
INDIAN OIL CORPORATION LIMITED	0.67%
KAYNES TECHNOLOGY INDIA LIMITED	0.57%
PUNJAB NATIONAL BANK	0.53%
CANARA BANK	0.53%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.51%
INDRAPRASTHA GAS LIMITED	0.49%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.48%
TRIVENI TURBINE LIMITED	0.46%
SIEMENS ENERGY INDIA LIMITED	0.28%
UPL LIMITED - PARTLY PAID	0.06%
<b>Equity Total</b>	<b>94.25%</b>
<b>Money Market Total</b>	<b>4.92%</b>
<b>Current Assets</b>	<b>0.83%</b>
<b>Total</b>	<b>100.00%</b>

## 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 30th June 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 30th June 25:** ₹ 54.7251

**Inception Date:** 28<sup>th</sup> May 2007

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

**AUM as on 30th June 25:**

₹ 12.59 Crs.

**Modified Duration of Debt Portfolio:**

6.00 years

**YTM of Debt Portfolio:** 6.41%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-80	70
Gsec / Debt / MMI / Others	20-100	30

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.52%	2.36%
Last 6 Months	5.98%	6.79%
Last 1 Year	5.56%	6.45%
Last 2 Years	12.86%	13.82%
Last 3 Years	14.83%	15.53%
Since Inception	9.84%	10.25%

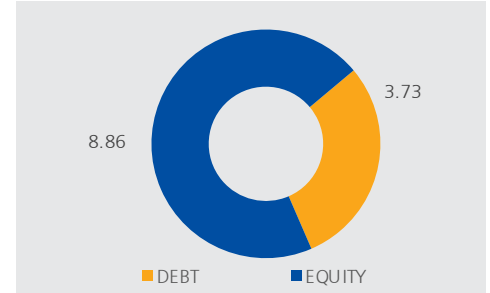
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

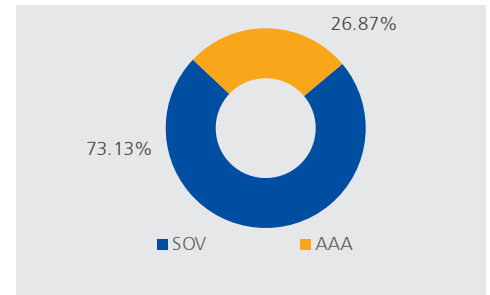
## Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	1.62%
6.64% PFC NCD 15-07-2030 SR-250B (R-1)	1.57%
7.55% REC NCD 11-05-2030 SERIES 197	0.82%
6.87% REC NCD 31-05-2030 SR-247 A	0.79%
<b>Bonds/Debentures Total</b>	<b>4.80%</b>
6.79% GOI CG 07-10-2034	9.23%
6.33% GOI CG 05-05-2035	7.04%
7.04% GOI CG 03-06-2029	4.22%
7.41% GOI CG 19-12-2036	0.78%
<b>Gilts Total</b>	<b>21.28%</b>
HDFC BANK LTD.FV-2	8.11%
RELIANCE INDUSTRIES LTD.	8.01%
ICICI BANK LTD.FV-2	5.62%
INFOSYS LIMITED	3.90%
LARSEN&TUBRO	3.48%
BHARTI AIRTEL LIMITED	3.26%
ITC - FV 1	2.97%
AXIS BANK LIMITEDFV-2	2.66%
STATE BANK OF INDIAFV-1	2.35%
MAHINDRA & MAHINDRA LTD.-FV5	2.14%
TATA CONSULTANCY SERVICES LTD.	1.72%
BAIJAI FINANCE LIMITED	1.72%
HINDUSTAN LEVER LTD.	1.50%
TATA IRON & STEEL COMPANY LTD	1.28%
HCL TECHNOLOGIES LIMITED	1.26%
TATA MOTORS LTD.FV-2	1.22%
NTPC LIMITED	1.20%
INDUS TOWERS LIMITED	1.11%
TITAN COMPANY LIMITED	1.08%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.07%
POWER GRID CORP OF INDIA LTD	1.06%
COAL INDIA LIMITED	1.04%
KOTAK MAHINDRA BANK LIMITED_FV5	1.03%
TECH MAHINDRA LIMITEDFV-5	1.02%
MAHANAGAR GAS LIMITED	0.99%
CIPLA LTD.	0.97%
ULTRATECH CEMCO LTD	0.85%
MARUTI UDYOG LTD.	0.81%
ONGCFV-5	0.77%
HINDALCO INDUSTRIES LTD FV RE 1	0.74%
NESTLE INDIA LIMITED	0.68%
TATA CONSUMER PRODUCTS LIMITED	0.68%
JSW STEEL LIMITED	0.63%
EICHER MOTORS LIMITED	0.61%
BAIJAI FINSERV LIMITED	0.61%
BHARAT PETROLEUM CORP. LTD.	0.56%
HERO MOTOCORP LIMITED	0.54%
WIPRO	0.49%
DR. REDDY LABORATORIES	0.42%
GRASIM INDUSTRIES LTD.	0.24%
<b>Equity Total</b>	<b>70.39%</b>
<b>Money Market Total</b>	<b>3.02%</b>
<b>Current Assets</b>	<b>0.51%</b>
<b>Total</b>	<b>100.00%</b>

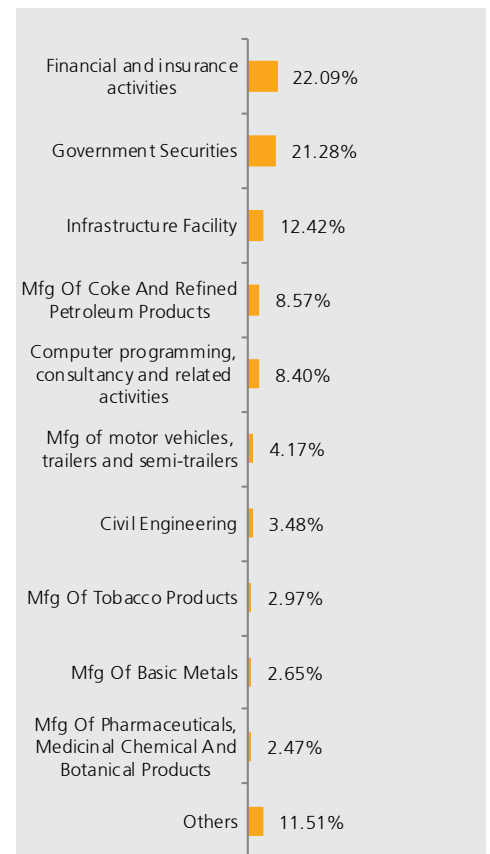
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 45.5868

**Inception Date:** 11<sup>th</sup> January 2010

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

**AUM as on 30th June 25:** ₹ 0.58 Crs.

**Modified Duration of Debt Portfolio:**

5.93 years

**YTM of Debt Portfolio:** 6.25%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-80	72
Gsec / Debt / MMI / Others	20-100	28

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.46%	2.36%
Last 6 Months	5.69%	6.79%
Last 1 Year	5.51%	6.45%
Last 2 Years	13.03%	13.82%
Last 3 Years	14.50%	15.53%
Since Inception	10.30%	10.39%

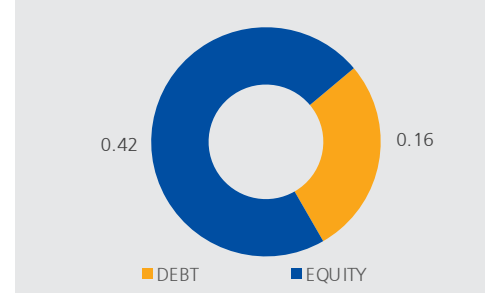
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

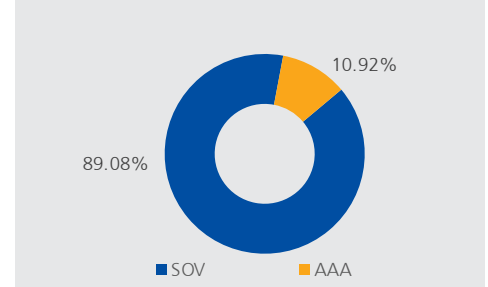
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	9.68%
6.33% GOI CG 05-05-2035	7.71%
7.04% GOI CG 03-06-2029	6.92%
<b>Gilts Total</b>	<b>24.31%</b>
HDFC BANK LTD.FV-2	8.22%
RELIANCE INDUSTRIES LTD.	8.17%
ICICI BANK LTD.FV-2	5.62%
INFOSYS LIMITED	3.89%
LARSEN&TUBRO	3.20%
BHARTI AIRTEL LIMITED	3.03%
ITC - FV 1	2.81%
AXIS BANK LIMITEDFV-2	2.59%
MAHINDRA & MAHINDRA LTD.-FV5	2.45%
STATE BANK OF INDIAFV-1	2.39%
BAJAJ FINANCE LIMITED	2.08%
TATA CONSULTANCY SERVICES LTD.	2.02%
HINDUSTAN LEVER LTD.	1.73%
HCL TECHNOLOGIES LIMITED	1.45%
BAJAJ AUTO LTD	1.29%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.23%
TATA MOTORS LTD.FV-2	1.21%
POWER GRID CORP OF INDIA LTD	1.19%
NTPC LIMITED	1.19%
CIPLA LTD.	1.13%
TITAN COMPANY LIMITED	1.07%
KOTAK MAHINDRA BANK LIMITED_FV5	1.04%
HINDALCO INDUSTRIES LTD FV RE 1	1.02%
TECH MAHINDRA LIMITEDFV-5	1.01%
BHARAT PETROLEUM CORP. LTD.	1.01%
JSW STEEL LIMITED	0.96%
HERO MOTOCORP LIMITED	0.94%
TATA CONSUMER PRODUCTS LIMITED	0.94%
ONGCFV-5	0.89%
COAL INDIA LIMITED	0.85%
MARUTI UDYOG LTD.	0.85%
ULTRATECH CEMCO LTD	0.83%
TATA IRON & STEEL COMPANY LTD	0.71%
BAJAJ FINSERV LIMITED	0.70%
NESTLE INDIA LIMITED	0.63%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.62%
WIPRO	0.49%
DR. REDDY LABORATORIES	0.48%
GRASIM INDUSTRIES LTD.	0.24%
<b>Equity Total</b>	<b>72.20%</b>
<b>Money Market Total</b>	<b>2.98%</b>
<b>Current Assets</b>	<b>0.51%</b>
<b>Total</b>	<b>100.00%</b>

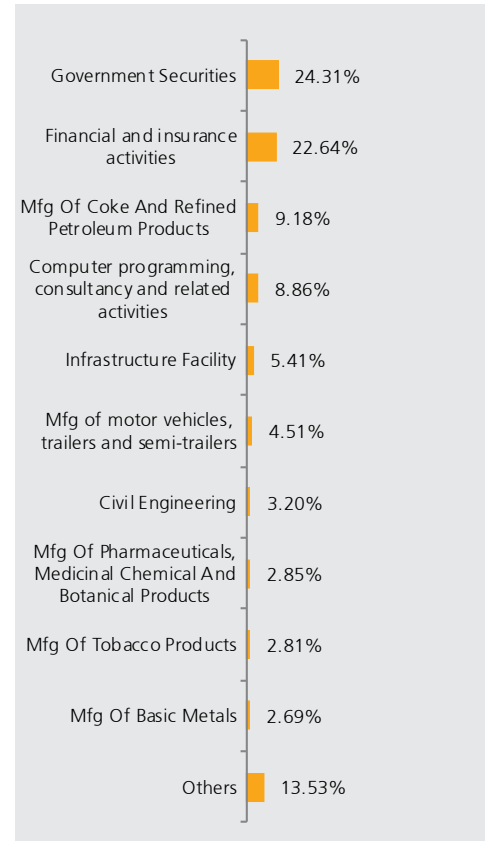
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008





# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 44.7880

**Inception Date:** 27<sup>th</sup> February 2008

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

**AUM as on 30th June 25:** ₹ 1.04 Crs.

**Modified Duration of Debt Portfolio:**

5.89 years

**YTM of Debt Portfolio:** 6.25%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-80	69
Gsec / Debt / MMI / Others	20-100	31

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.43%	2.36%
Last 6 Months	6.13%	6.79%
Last 1 Year	5.79%	6.45%
Last 2 Years	12.90%	13.82%
Last 3 Years	14.76%	15.53%
Since Inception	9.03%	9.52%

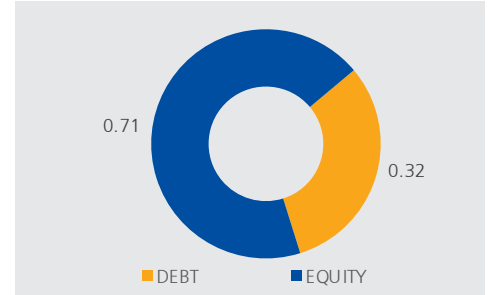
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

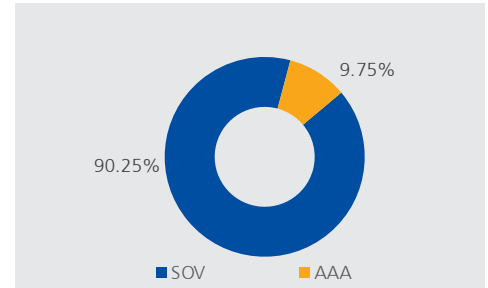
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	11.60%
6.33% GOI CG 05-05-2035	7.63%
7.04% GOI CG 03-06-2029	6.39%
7.10% GOI CG 18-04-2029	1.70%
7.41% GOI CG 19-12-2036	0.45%
<b>Gilts Total</b>	<b>27.77%</b>
RELIANCE INDUSTRIES LTD.	8.09%
HDFC BANK LTD.FV-2	7.72%
ICICI BANK LTD.FV-2	5.61%
LARSEN&TUBRO	4.25%
INFOSYS LIMITED	3.89%
AXIS BANK LIMITEDFV-2	2.65%
ITC - FV 1	2.51%
BHARTI AIRTEL LIMITED	2.29%
STATE BANK OF INDIAFV-1	2.19%
MAHINDRA & MAHINDRA LTD.-FV5	2.15%
TATA CONSULTANCY SERVICES LTD.	2.07%
BAJAJ FINANCE LIMITED	1.90%
HINDUSTAN LEVER LTD.	1.39%
TATA IRON & STEEL COMPANY LTD	1.35%
HCL TECHNOLOGIES LIMITED	1.27%
TATA MOTORS LTD.FV-2	1.21%
NTPC LIMITED	1.16%
TITAN COMPANY LIMITED	1.07%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.07%
POWER GRID CORP OF INDIA LTD	1.06%
INDUS TOWERS LIMITED	1.05%
TECH MAHINDRA LIMITEDFV-5	1.03%
KOTAK MAHINDRA BANK LIMITED_FV5	1.02%
HINDALCO INDUSTRIES LTD FV RE 1	0.98%
MAHANAGAR GAS LIMITED	0.87%
MARUTI UDYOG LTD.	0.84%
ULTRATECH CEMCO LTD	0.82%
COAL INDIA LIMITED	0.77%
ONGCFV-5	0.76%
CIPLA LTD.	0.74%
TATA CONSUMER PRODUCTS LIMITED	0.73%
JSW STEEL LIMITED	0.66%
EICHER MOTORS LIMITED	0.65%
BAJAJ FINSERV LIMITED	0.59%
BHARAT PETROLEUM CORP. LTD.	0.59%
HERO MOTOCORP LIMITED	0.57%
NESTLE INDIA LIMITED	0.55%
WIPRO	0.49%
GRASIM INDUSTRIES LTD.	0.14%
<b>Equity Total</b>	<b>68.72%</b>
<b>Money Market Total</b>	<b>3.00%</b>
<b>Current Assets</b>	<b>0.51%</b>
<b>Total</b>	<b>100.00%</b>

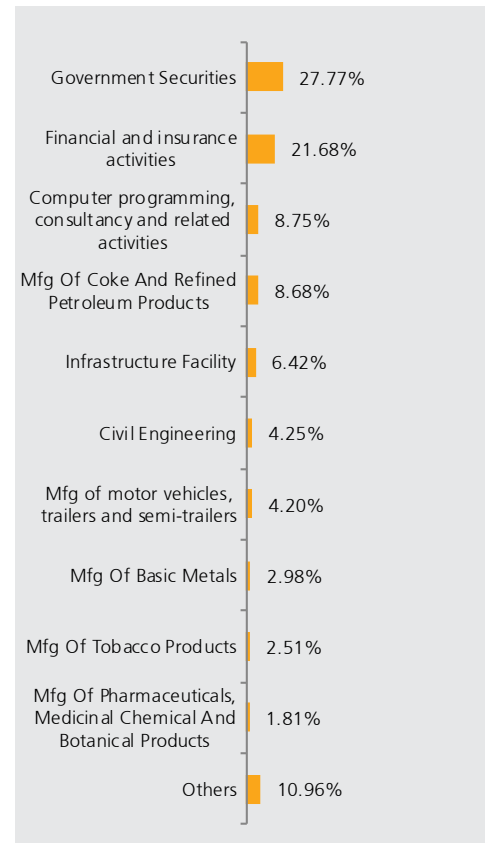
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 52.1041

**Inception Date:** 1<sup>st</sup> March 2007

**Benchmark:** N.A

**AUM as on 30th June 25:**

₹ 17.33 Crs.

**Modified Duration of Debt Portfolio:**

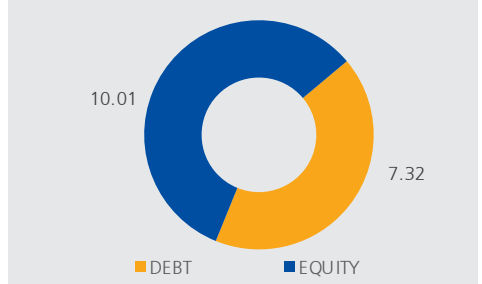
5.76 years

**YTM of Debt Portfolio:** 6.48%

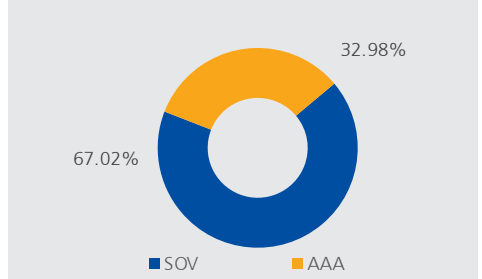
## Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	2.94%
7.62% NABARD 31.01.2028 SR 23I	2.94%
6.64% PFC NCD 15-07-2030 SR-250B (R-1)	2.85%
7.55% REC NCD 11-05-2030 SERIES 197	1.18%
6.87% REC NCD 31-05-2030 SR-247 A	1.15%
<b>Bonds/Debentures Total</b>	<b>11.07%</b>
6.79% GOI CG 07-10-2034	18.37%
6.33% GOI CG 05-05-2035	5.75%
7.04% GOI CG 03-06-2029	3.71%
<b>Gilts Total</b>	<b>27.82%</b>
HDFC BANK LTD.FV-2	6.97%
ICICI BANK LTD.FV-2	6.42%
RELIANCE INDUSTRIES LTD.	6.16%
LARSEN&TUBRO	2.81%
INFOSYS LIMITED	2.66%
AXIS BANK LIMITEDFV-2	2.57%
BHARTI AIRTEL LIMITED	2.27%
ITC - FV 1	2.25%
TATA CONSULTANCY SERVICES LTD.	2.25%
STATE BANK OF INDIAFV-1	2.16%
NTPC LIMITED	1.49%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.45%
BAJAJ FINSERV LIMITED	1.37%
TITAN COMPANY LIMITED	1.35%
MAHINDRA & MAHINDRA LTD.-FV5	1.29%
HINDUSTAN LEVER LTD.	1.25%
ULTRATECH CEMCO LTD	1.14%
MARUTI UDYOG LTD.	1.02%
KOTAK MAHINDRA BANK LIMITED_FV5	0.95%
HCL TECHNOLOGIES LIMITED	0.85%
BAJAJ FINANCE LIMITED	0.84%
POWER GRID CORP OF INDIA LTD	0.83%
INDUS TOWERS LIMITED	0.76%
TATA CONSUMER PRODUCTS LIMITED	0.74%
HINDALCO INDUSTRIES LTD FV RE 1	0.72%
COAL INDIA LIMITED	0.66%
HERO MOTOCORP LIMITED	0.66%
BAJAJ AUTO LTD	0.54%
NESTLE INDIA LIMITED	0.53%
CIPLA LTD.	0.52%
INDRAPRASTHA GAS LIMITED	0.52%
UNION BANK OF INDIA	0.50%
GRASIM INDUSTRIES LTD.	0.35%
TECH MAHINDRA LIMITEDFV-5	0.34%
TATA MOTORS LTD.FV-2	0.30%
DR. REDDY LABORATORIES	0.27%
<b>Equity Total</b>	<b>57.75%</b>
<b>Money Market Total</b>	<b>2.61%</b>
<b>Current Assets</b>	<b>0.74%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Rating Profile



## Asset Allocation

	Range (%)	Actual (%)
Equity	00-60	58
Gsec / Debt / MMI / Others	40-100	42

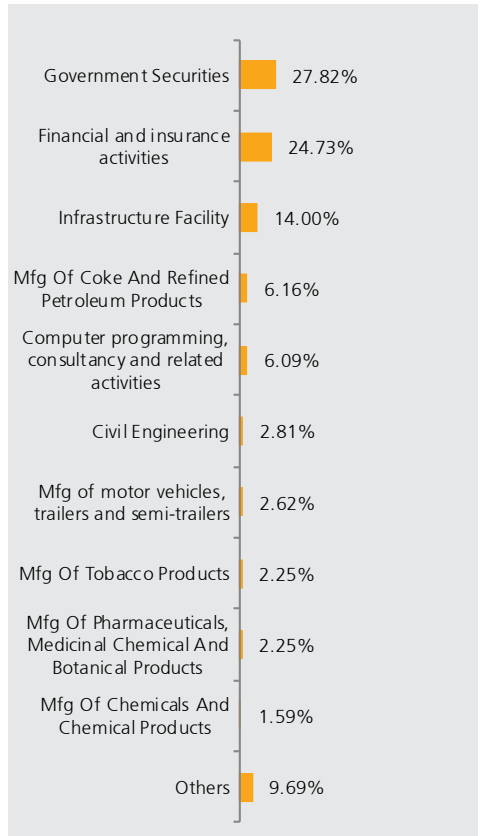
## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.90%	-
Last 6 Months	5.39%	-
Last 1 Year	5.62%	-
Last 2 Years	11.13%	-
Last 3 Years	12.58%	-
Since Inception	9.41%	-

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

Fund Report as on 30th June 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 30th June 25:** ₹ 38.4519

**Inception Date:** 21<sup>st</sup> January 2010

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

**AUM as on 30th June 25:** ₹ 1.25 Crs.

**Modified Duration of Debt Portfolio:** 5.85 years

**YTM of Debt Portfolio:** 6.27%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-60	53
Gsec / Debt / MMI / Others	40-100	47

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.94%	1.66%
Last 6 Months	5.72%	6.34%
Last 1 Year	6.37%	7.23%
Last 2 Years	10.99%	12.55%
Last 3 Years	12.29%	13.81%
Since Inception	9.11%	10.06%

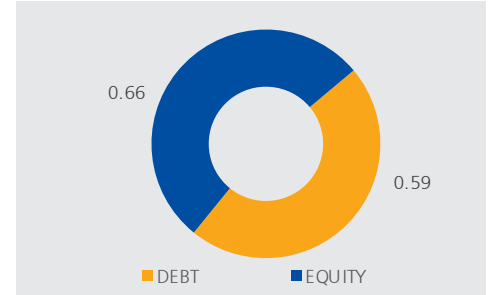
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

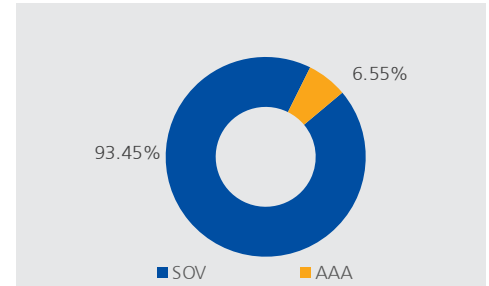
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	24.06%
7.04% GOI CG 03-06-2029	7.97%
6.33% GOI CG 05-05-2035	5.93%
7.10% GOI CG 18-04-2029	4.40%
7.41% GOI CG 19-12-2036	0.87%
<b>Gilts Total</b>	<b>43.23%</b>
RELIANCE INDUSTRIES LTD.	6.70%
HDFC BANK LTD.FV-2	6.00%
ICICI BANK LTD.FV-2	4.69%
INFOSYS LIMITED	2.68%
BHARTI AIRTEL LIMITED	2.35%
LARSEN&TUBRO	2.18%
STATE BANK OF INDIAFV-1	2.04%
ITC - FV 1	1.94%
AXIS BANK LIMITEDFV-2	1.81%
MAHINDRA & MAHINDRA LTD.-FV5	1.66%
TATA CONSULTANCY SERVICES LTD.	1.39%
BAJAJ FINANCE LIMITED	1.29%
NTPC LIMITED	1.17%
TITAN COMPANY LIMITED	1.06%
HINDUSTAN LEVER LTD.	0.97%
ULTRATECH CEMCO LTD	0.97%
HCL TECHNOLOGIES LIMITED	0.96%
TATA IRON & STEEL COMPANY LTD	0.93%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.93%
MARUTI UDYOG LTD.	0.89%
KOTAK MAHINDRA BANK LIMITED_FV5	0.83%
BAJAJ FINSERV LIMITED	0.69%
POWER GRID CORP OF INDIA LTD	0.63%
MPHASIS LIMITED	0.59%
HERO MOTOCORP LIMITED	0.58%
INDUS TOWERS LIMITED	0.58%
COAL INDIA LIMITED	0.57%
TECH MAHINDRA LIMITEDFV-5	0.57%
TATA CONSUMER PRODUCTS LIMITED	0.55%
ONGCFV-5	0.54%
BAJAJ AUTO LTD	0.47%
HINDALCO INDUSTRIES LTD FV RE 1	0.41%
CIPLA LTD.	0.40%
NESTLE INDIA LIMITED	0.40%
BHARAT PETROLEUM CORP. LTD.	0.39%
UNION BANK OF INDIA	0.37%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.35%
MAHANAGAR GAS LIMITED	0.34%
INDRAPRASTHA GAS LIMITED	0.34%
GRASIM INDUSTRIES LTD.	0.32%
TATA MOTORS LTD.FV-2	0.28%
DR. REDDY LABORATORIES	0.26%
<b>Equity Total</b>	<b>53.04%</b>
<b>Money Market Total</b>	<b>3.03%</b>
<b>Current Assets</b>	<b>0.69%</b>
<b>Total</b>	<b>100.00%</b>

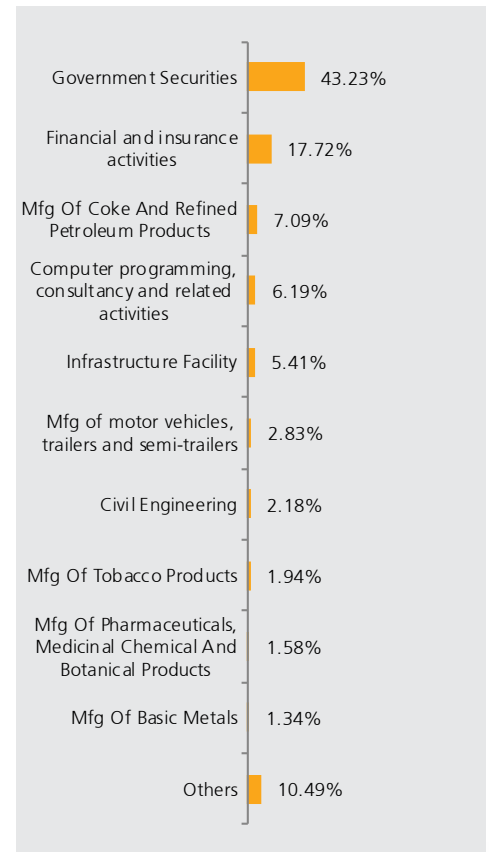
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 50.1220

**Inception Date:** 01<sup>st</sup> March 2007

**Benchmark:** N.A

**AUM as on 30th June 25:** ₹ 5.19 Crs.

**Modified Duration of Debt Portfolio:**  
5.69 years

**YTM of Debt Portfolio:** 6.55%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.50%	-
Last 6 Months	5.20%	-
Last 1 Year	5.89%	-
Last 2 Years	10.44%	-
Last 3 Years	11.66%	-
Since Inception	9.18%	-

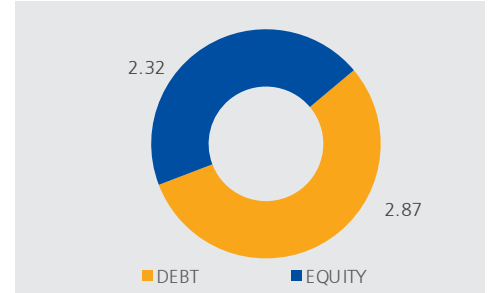
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

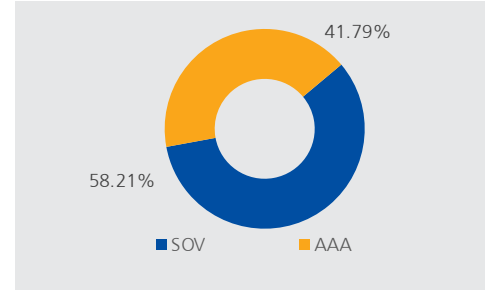
## Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	3.93%
7.62% NABARD 31.01.2028 SR 23I	3.93%
7.44% SIDBI NCD 10-04-2028 - SR IV	3.92%
6.64% PFC NCD 15-07-2030 SR-250B (R-1)	3.81%
7.55% REC NCD 11-05-2030 SERIES 197	1.98%
6.87% REC NCD 31-05-2030 SR-247 A	1.92%
<b>Bonds/Debentures Total</b>	<b>19.50%</b>
6.79% GOI CG 07-10-2034	24.99%
6.33% GOI CG 05-05-2035	6.54%
7.04% GOI CG 03-06-2029	0.02%
<b>Gilts Total</b>	<b>31.55%</b>
RELIANCE INDUSTRIES LTD.	5.64%
HDFC BANK LTD.FV-2	5.61%
ICICI BANK LTD.FV-2	3.94%
INFOSYS LIMITED	2.10%
LARSEN&TUBRO	1.90%
BHARTI AIRTEL LIMITED	1.80%
ITC - FV 1	1.73%
STATE BANK OF INDIAFV-1	1.71%
AXIS BANK LIMITEDFV-2	1.51%
MAHINDRA & MAHINDRA LTD.-FV5	1.37%
NTPC LIMITED	1.26%
TATA CONSULTANCY SERVICES LTD.	1.17%
HINDUSTAN LEVER LTD.	1.10%
BAJAJ FINANCE LIMITED	1.08%
ULTRATECH CEMCO LTD	0.91%
MARUTI UDYOG LTD.	0.84%
HCL TECHNOLOGIES LIMITED	0.81%
TATA IRON & STEEL COMPANY LTD	0.79%
KOTAK MAHINDRA BANK LIMITED_FV5	0.78%
TATA CONSUMER PRODUCTS LIMITED	0.77%
TITAN COMPANY LIMITED	0.65%
POWER GRID CORP OF INDIA LTD	0.62%
HINDALCO INDUSTRIES LTD FV RE 1	0.61%
BAJAJ FINSERV LIMITED	0.58%
NESTLE INDIA LIMITED	0.57%
COAL INDIA LIMITED	0.53%
TECH MAHINDRA LIMITEDFV-5	0.49%
BAJAJ AUTO LTD	0.45%
ONGCFV-5	0.45%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.45%
UNION BANK OF INDIA	0.45%
INDRAPRASTHA GAS LIMITED	0.41%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.31%
HERO MOTOCORP LIMITED	0.29%
CIPLA LTD.	0.28%
GRASIM INDUSTRIES LTD.	0.27%
TATA MOTORS LTD.FV-2	0.24%
DR. REDDY LABORATORIES	0.23%
<b>Equity Total</b>	<b>44.71%</b>
<b>Money Market Total</b>	<b>3.15%</b>
<b>Current Assets</b>	<b>1.10%</b>
<b>Total</b>	<b>100.00%</b>

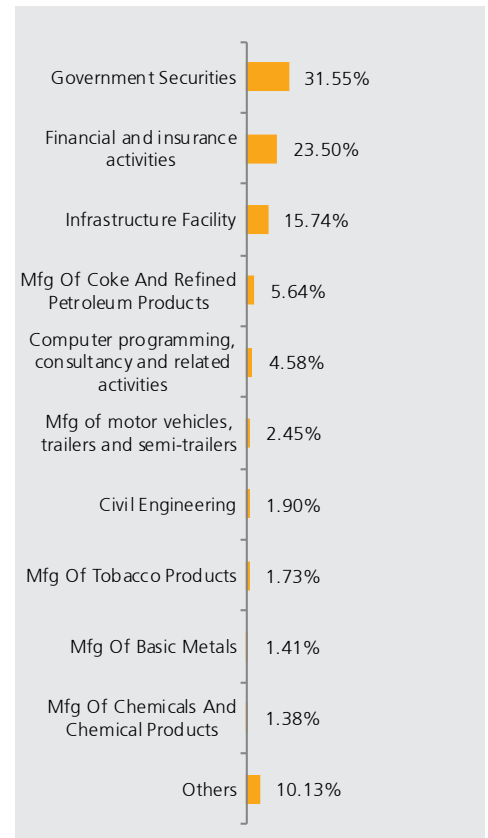
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 38.0361

**Inception Date:** 11<sup>th</sup> January 2010

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

**AUM as on 30th June 25:** ₹ 0.02 Crs.

**Modified Duration of Debt Portfolio:** 5.75 years

**YTM of Debt Portfolio:** 5.79%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-50	36
Gsec / Debt / MMI / Others	50-100	64

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.25%	1.31%
Last 6 Months	5.53%	6.09%
Last 1 Year	6.98%	7.60%
Last 2 Years	10.93%	11.89%
Last 3 Years	11.75%	12.94%
Since Inception	9.02%	9.64%

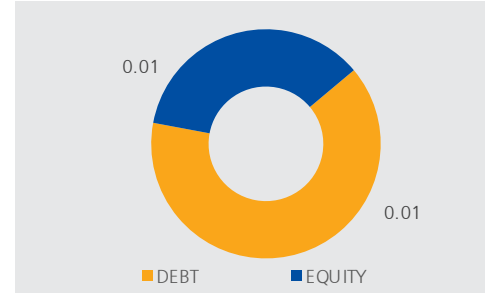
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

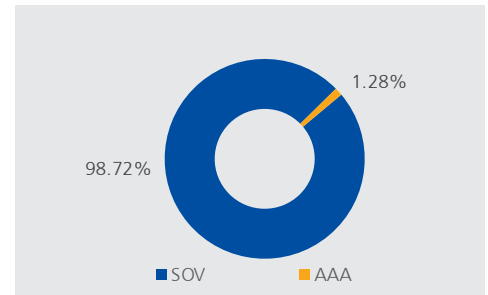
## Portfolio

Name of Instrument	% to AUM
6.33% GOI CG 05-05-2035	49.32%
<b>Gilts Total</b>	<b>49.32%</b>
RELIANCE INDUSTRIES LTD.	5.53%
HDFC BANK LTD.FV-2	4.92%
ICICI BANK LTD.FV-2	4.44%
BHARTI AIRTEL LIMITED	2.47%
LARSEN&TUBRO	2.25%
INFOSYS LIMITED	1.97%
MAHINDRA & MAHINDRA LTD.-FV5	1.96%
ITC - FV 1	1.79%
AXIS BANK LIMITEDFV-2	1.47%
HINDUSTAN LEVER LTD.	1.41%
KOTAK MAHINDRA BANK LIMITED_FV5	1.33%
NTPC LIMITED	1.23%
HCL TECHNOLOGIES LIMITED	1.06%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.03%
TATA CONSUMER PRODUCTS LIMITED	0.68%
BAJAJ FINANCE LIMITED	0.58%
INDUS TOWERS LIMITED	0.52%
COAL INDIA LIMITED	0.48%
HINDALCO INDUSTRIES LTD FV RE 1	0.43%
INDRAPRASTHA GAS LIMITED	0.40%
<b>Equity Total</b>	<b>35.95%</b>
<b>Money Market Total</b>	<b>13.08%</b>
<b>Current Assets</b>	<b>1.65%</b>
<b>Total</b>	<b>100.00%</b>

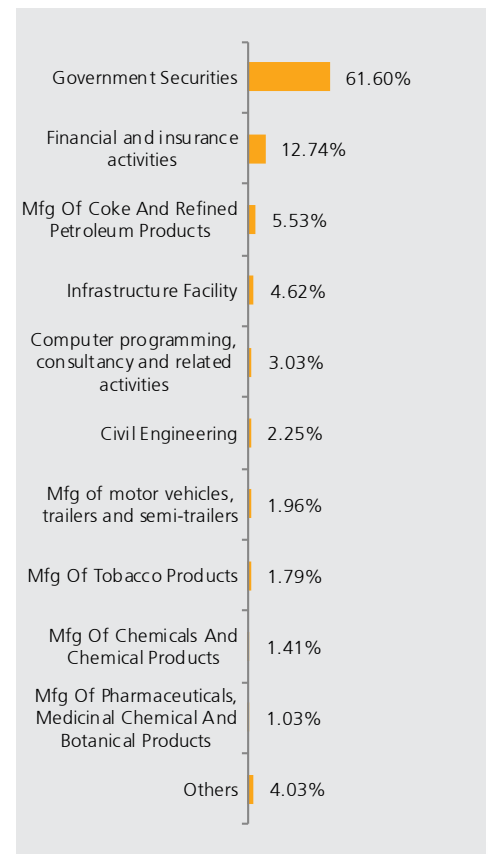
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 40.8042

**Inception Date:** 27<sup>th</sup> February 2008

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

**AUM as on 30th June 25:** ₹ 0.64 Crs.

**Modified Duration of Debt Portfolio:**

5.57 years

**YTM of Debt Portfolio:** 6.25%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-50	46
Gsec / Debt / MMI / Others	50-100	54

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.72%	1.31%
Last 6 Months	5.72%	6.09%
Last 1 Year	7.07%	7.60%
Last 2 Years	11.26%	11.89%
Last 3 Years	12.07%	12.94%
Since Inception	8.44%	9.22%

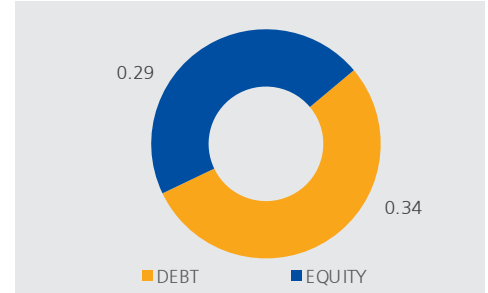
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

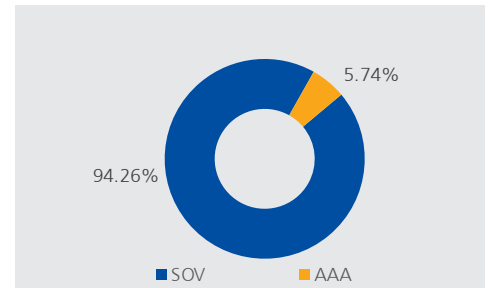
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	30.83%
7.04% GOI CG 03-06-2029	11.71%
7.10% GOI CG 18-04-2029	6.02%
7.41% GOI CG 19-12-2036	1.45%
6.33% GOI CG 05-05-2035	0.16%
<b>Gilts Total</b>	<b>50.17%</b>
RELIANCE INDUSTRIES LTD.	5.72%
HDFC BANK LTD.FV-2	5.66%
ICICI BANK LTD.FV-2	3.97%
INFOSYS LIMITED	2.21%
BHARTI AIRTEL LIMITED	2.21%
LARSEN&TUBRO	1.90%
ITC - FV 1	1.74%
STATE BANK OF INDIAFV-1	1.66%
TATA CONSULTANCY SERVICES LTD.	1.47%
MAHINDRA & MAHINDRA LTD.-FV5	1.40%
HINDUSTAN LEVER LTD.	1.08%
HCL TECHNOLOGIES LIMITED	1.06%
AXIS BANK LIMITEDFV-2	1.05%
TATA IRON & STEEL COMPANY LTD	0.89%
KOTAK MAHINDRA BANK LIMITED_FV5	0.88%
BAJAJ FINANCE LIMITED	0.88%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.82%
MARUTI UDYOG LTD.	0.78%
NESTLE INDIA LIMITED	0.77%
ULTRATECH CEMCO LTD	0.76%
INDUS TOWERS LIMITED	0.72%
NTPC LIMITED	0.70%
HINDALCO INDUSTRIES LTD FV RE 1	0.67%
BAJAJ FINSERV LIMITED	0.65%
TITAN COMPANY LIMITED	0.64%
POWER GRID CORP OF INDIA LTD	0.63%
COAL INDIA LIMITED	0.61%
HERO MOTOCORP LIMITED	0.60%
ONGCFV-5	0.58%
CIPLA LTD.	0.57%
TECH MAHINDRA LIMITEDFV-5	0.56%
TATA CONSUMER PRODUCTS LIMITED	0.43%
BHARAT PETROLEUM CORP. LTD.	0.42%
MAHANAGAR GAS LIMITED	0.37%
INDRAPRASTHA GAS LIMITED	0.36%
GRASIM INDUSTRIES LTD.	0.31%
TATA MOTORS LTD.FV-2	0.27%
<b>Equity Total</b>	<b>46.00%</b>
<b>Money Market Total</b>	<b>3.05%</b>
<b>Current Assets</b>	<b>0.78%</b>
<b>Total</b>	<b>100.00%</b>

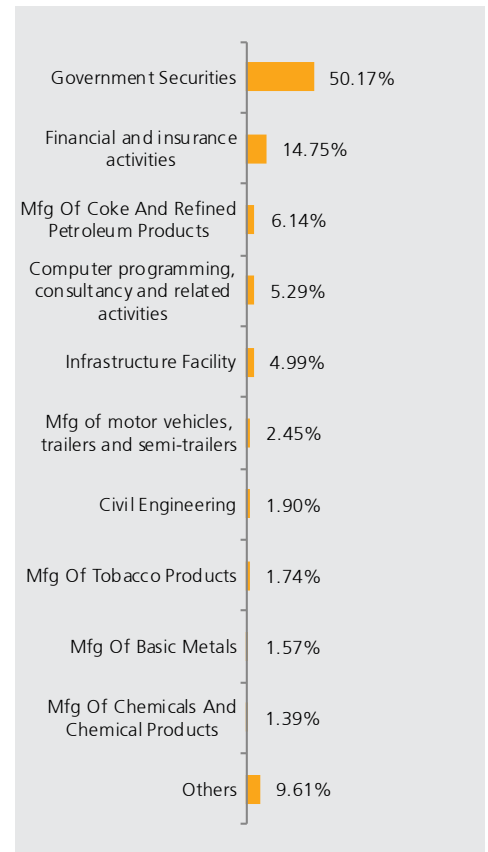
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008





# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 60.6418

**Inception Date:** 9<sup>th</sup> August 2004

**Benchmark:** N.A

**AUM as on 30th June 25:** ₹ 7.62 Crs.

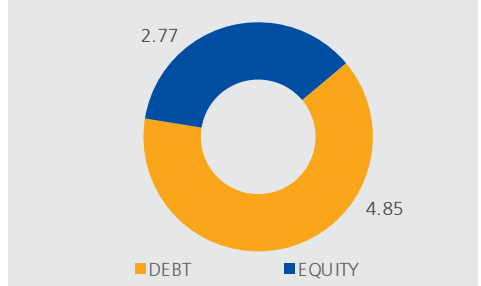
**Modified Duration of Debt Portfolio:** 5.66 years

**YTM of Debt Portfolio:** 6.50%

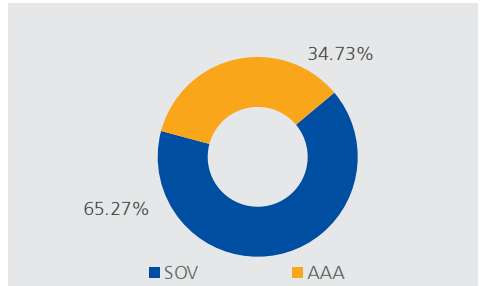
## Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.02%
7.62% NABARD 31.01.2028 SR 23I	4.02%
7.44% SIDBI NCD 10-04-2028 - SR IV	4.01%
6.64% PFC NCD 15-07-2030 SR-250B (R-1)	3.89%
7.55% REC NCD 11-05-2030 SERIES 197	1.35%
6.87% REC NCD 31-05-2030 SR-247 A	1.31%
<b>Bonds/Debentures Total</b>	<b>18.60%</b>
6.79% GOI CG 07-10-2034	30.47%
6.33% GOI CG 05-05-2035	6.44%
7.04% GOI CG 03-06-2029	3.89%
<b>Govts Total</b>	<b>40.80%</b>
RELIANCE INDUSTRIES LTD.	4.56%
HDFC BANK LTD.FV-2	4.41%
ICICI BANK LTD.FV-2	3.16%
INFOSYS LIMITED	1.72%
LARSEN&TUBRO	1.52%
BHARTI AIRTEL LIMITED	1.48%
ITC - FV 1	1.39%
STATE BANK OF INDIAFV-1	1.37%
AXIS BANK LIMITEDFV-2	1.21%
MAHINDRA & MAHINDRA LTD.-FV5	1.10%
TATA CONSULTANCY SERVICES LTD.	0.94%
NTPC LIMITED	0.93%
BAJAJ FINANCE LIMITED	0.86%
ULTRATECH CEMCO LTD	0.83%
HINDUSTAN LEVER LTD.	0.77%
HCL TECHNOLOGIES LIMITED	0.65%
MARUTI UDYOG LTD.	0.65%
TATA IRON & STEEL COMPANY LTD	0.64%
KOTAK MAHINDRA BANK LIMITED_FV5	0.60%
TITAN COMPANY LIMITED	0.52%
POWER GRID CORP OF INDIA LTD	0.50%
BAJAJ FINSERV LIMITED	0.47%
JIO FINANCIAL SERVICES LIMITED	0.46%
TATA CONSUMER PRODUCTS LIMITED	0.45%
COAL INDIA LIMITED	0.42%
HERO MOTOCORP LIMITED	0.42%
TECH MAHINDRA LIMITEDFV-5	0.39%
ONGCFV-5	0.37%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.37%
HINDALCO INDUSTRIES LTD FV RE 1	0.35%
INDRAPRASTHA GAS LIMITED	0.34%
NESTLE INDIA LIMITED	0.32%
UNION BANK OF INDIA	0.32%
BAJAJ AUTO LTD	0.27%
BHARAT PETROLEUM CORP. LTD.	0.27%
CIPLA LTD.	0.26%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.25%
MAHANAGAR GAS LIMITED	0.24%
GRASIM INDUSTRIES LTD.	0.22%
TATA MOTORS LTD.FV-2	0.19%
DR. REDDY LABORATORIES	0.17%
<b>Equity Total</b>	<b>36.33%</b>
<b>Money Market Total</b>	<b>3.11%</b>
<b>Current Assets</b>	<b>1.16%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Rating Profile



## Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	36
Gsec / Debt	00-100	59
MMI / Others	00-100	5

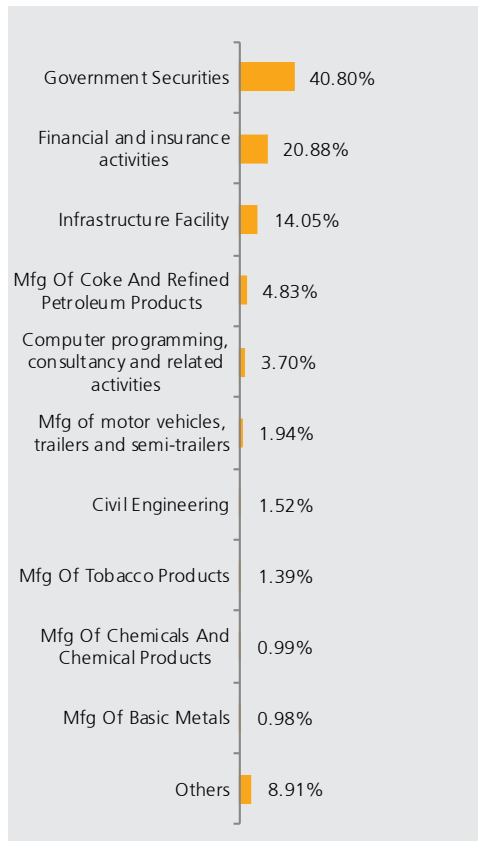
## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.21%	-
Last 6 Months	4.83%	-
Last 1 Year	6.02%	-
Last 2 Years	9.32%	-
Last 3 Years	10.30%	-
Since Inception	9.00%	-

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

Fund Report as on 30th June 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 30th June 25:** ₹ 38.3946

**Inception Date:** 29<sup>th</sup> November 2007

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

**AUM as on 30th June 25:**

₹ 8.72 Crs.

**Modified Duration of Debt Portfolio:**

5.65 years

**YTM of Debt Portfolio:** 6.53%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	37
Gsec / Debt	00-100	59
MMI / Others	00-100	4

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.30%	0.96%
Last 6 Months	5.12%	5.84%
Last 1 Year	6.69%	7.95%
Last 2 Years	10.13%	11.22%
Last 3 Years	11.05%	12.05%
Since Inception	7.94%	8.83%

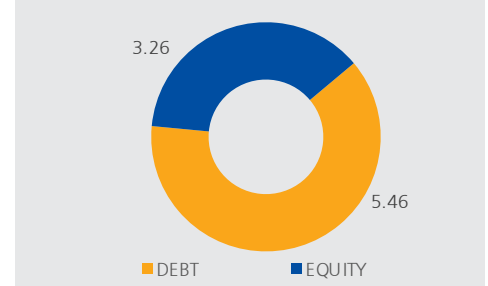
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

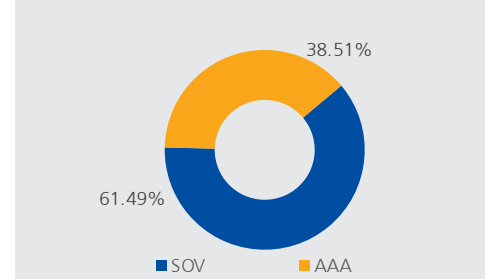
## Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.68%
7.44% SIDBI NCD 10-04-2028 - SR IV	4.66%
7.62% NABARD 31.01.2028 SR 23I	3.51%
6.64% PFC NCD 15-07-2030 SR-250B (R-1)	3.40%
7.55% REC NCD 11-05-2030 SERIES 197	2.35%
6.87% REC NCD 31-05-2030 SR-247 A	2.29%
<b>Bonds/Debentures Total</b>	<b>20.89%</b>
6.79% GOI CG 07-10-2034	28.46%
6.33% GOI CG 05-05-2035	6.86%
7.04% GOI CG 03-06-2029	2.45%
<b>Gilts Total</b>	<b>37.77%</b>
RELIANCE INDUSTRIES LTD.	4.58%
HDFC BANK LTD.FV-2	4.52%
ICICI BANK LTD.FV-2	3.18%
INFOSYS LIMITED	1.77%
LARSEN&TUBRO	1.53%
BHARTI AIRTEL LIMITED	1.53%
STATE BANK OF INDIAFV-1	1.50%
ITC - FV 1	1.39%
AXIS BANK LIMITEDFV-2	1.22%
MAHINDRA & MAHINDRA LTD.-FV5	1.11%
NTPC LIMITED	1.09%
TATA CONSULTANCY SERVICES LTD.	0.97%
HINDUSTAN LEVER LTD.	0.96%
BAJAJ FINANCE LIMITED	0.87%
ULTRATECH CEMCO LTD	0.73%
MARUTI UDYOG LTD.	0.70%
KOTAK MAHINDRA BANK LIMITED_FV5	0.68%
HCL TECHNOLOGIES LIMITED	0.65%
TATA IRON & STEEL COMPANY LTD	0.63%
INDUS TOWERS LIMITED	0.57%
TATA CONSUMER PRODUCTS LIMITED	0.57%
HINDALCO INDUSTRIES LTD FV RE 1	0.54%
TITAN COMPANY LIMITED	0.52%
POWER GRID CORP OF INDIA LTD	0.50%
COAL INDIA LIMITED	0.47%
HERO MOTOCORP LIMITED	0.47%
BAJAJ FINSERV LIMITED	0.45%
NESTLE INDIA LIMITED	0.42%
CIPLA LTD.	0.39%
TECH MAHINDRA LIMITEDFV-5	0.39%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.38%
INDRAPRASTHA GAS LIMITED	0.35%
BAJAJ AUTO LTD	0.34%
BHARAT PETROLEUM CORP. LTD.	0.29%
MAHANAGAR GAS LIMITED	0.25%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.25%
GRASIM INDUSTRIES LTD.	0.23%
DR. REDDY LABORATORIES	0.20%
TATA MOTORS LTD.FV-2	0.19%
<b>Equity Total</b>	<b>37.39%</b>
<b>Money Market Total</b>	<b>2.76%</b>
<b>Current Assets</b>	<b>1.19%</b>
<b>Total</b>	<b>100.00%</b>

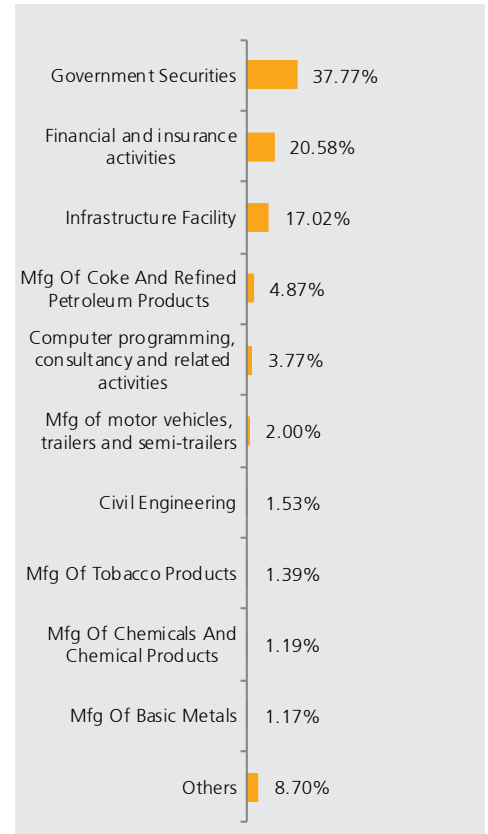
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 48.3015

**Inception Date:** 12<sup>th</sup> March 2007

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

**AUM as on 30th June 25:** ₹ 4.77 Crs.

**Modified Duration of Debt Portfolio:** 5.67 years

**YTM of Debt Portfolio:** 6.53%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	36
Gsec / Debt	00-100	60
MMI / Others	00-100	4

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.13%	0.96%
Last 6 Months	4.63%	5.84%
Last 1 Year	5.80%	7.95%
Last 2 Years	9.31%	11.22%
Last 3 Years	10.25%	12.05%
Since Inception	8.98%	9.71%

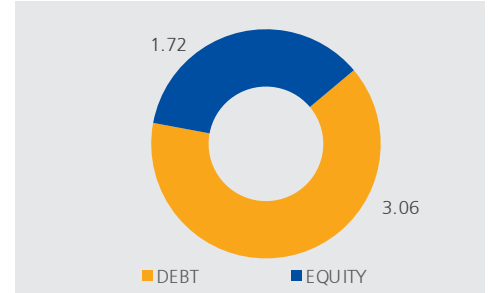
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

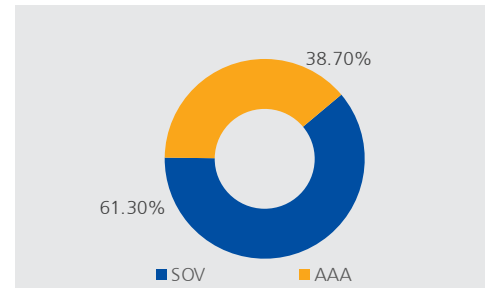
## Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.28%
7.62% NABARD 31.01.2028 SR 23I	4.27%
7.44% SIDBI NCD 10-04-2028 - SR IV	4.26%
6.64% PFC NCD 15-07-2030 SR-250B (R-1)	4.14%
7.55% REC NCD 11-05-2030 SERIES 197	2.15%
6.87% REC NCD 31-05-2030 SR-247 A	2.09%
<b>Bonds/Debentures Total</b>	<b>21.20%</b>
6.79% GOI CG 07-10-2034	30.01%
6.33% GOI CG 05-05-2035	6.88%
7.04% GOI CG 03-06-2029	1.63%
7.41% GOI CG 19-12-2036	0.01%
<b>Gilts Total</b>	<b>38.52%</b>
RELIANCE INDUSTRIES LTD.	4.56%
HDFC BANK LTD.FV-2	4.54%
ICICI BANK LTD.FV-2	3.16%
INFOSYS LIMITED	1.74%
LARSEN&TUBRO	1.52%
BHARTI AIRTEL LIMITED	1.49%
ITC - FV 1	1.39%
STATE BANK OF INDIAFV-1	1.36%
AXIS BANK LIMITEDFV-2	1.21%
MAHINDRA & MAHINDRA LTD.-FV5	1.10%
NTPC LIMITED	1.00%
TATA CONSULTANCY SERVICES LTD.	0.94%
HINDUSTAN LEVER LTD.	0.89%
BAJAJ FINANCE LIMITED	0.87%
ULTRATECH CEMCO LTD	0.73%
MARUTI UDYOG LTD.	0.68%
HCL TECHNOLOGIES LIMITED	0.64%
TATA IRON & STEEL COMPANY LTD	0.63%
KOTAK MAHINDRA BANK LIMITED_FV5	0.61%
TATA CONSUMER PRODUCTS LIMITED	0.56%
TITAN COMPANY LIMITED	0.52%
POWER GRID CORP OF INDIA LTD	0.50%
HINDALCO INDUSTRIES LTD FV RE 1	0.44%
COAL INDIA LIMITED	0.43%
HERO MOTOCORP LIMITED	0.43%
BAJAJ FINSERV LIMITED	0.41%
NESTLE INDIA LIMITED	0.41%
TECH MAHINDRA LIMITEDFV-5	0.39%
ONGCFV-5	0.37%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.37%
BAJAJ AUTO LTD	0.35%
INDRAPRASTHA GAS LIMITED	0.34%
BHARAT PETROLEUM CORP. LTD.	0.27%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.24%
MAHANAGAR GAS LIMITED	0.24%
GRASIM INDUSTRIES LTD.	0.23%
CIPLA LTD.	0.22%
TATA MOTORS LTD.FV-2	0.19%
<b>Equity Total</b>	<b>35.96%</b>
<b>Money Market Total</b>	<b>3.12%</b>
<b>Current Assets</b>	<b>1.20%</b>
<b>Total</b>	<b>100.00%</b>

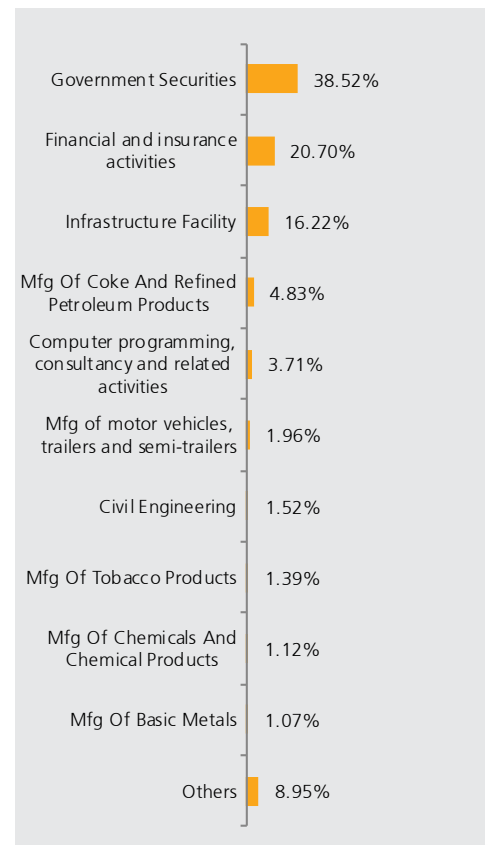
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 35.1690

**Inception Date:** 11<sup>th</sup> January 2010

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

**AUM as on 30th June 25:** ₹ 2.07 Crs.

**Modified Duration of Debt Portfolio:** 5.78 years

**YTM of Debt Portfolio:** 6.26%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	36
Gsec / Debt	00-100	61
MMI / Others	00-100	3

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.25%	0.96%
Last 6 Months	5.12%	5.84%
Last 1 Year	6.97%	7.95%
Last 2 Years	9.93%	11.22%
Last 3 Years	10.73%	12.05%
Since Inception	8.46%	9.33%

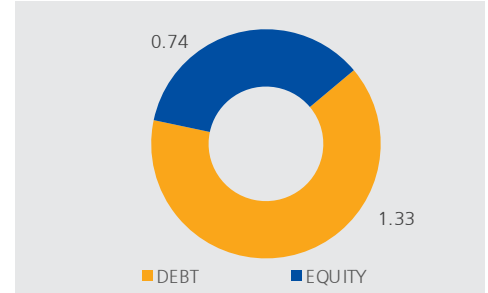
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

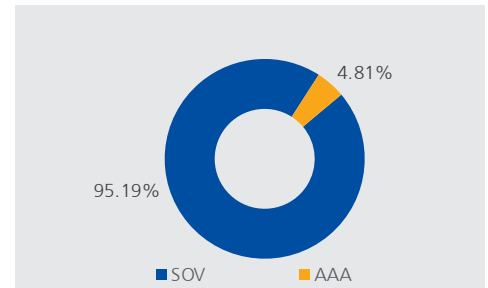
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	32.83%
7.04% GOI CG 03-06-2029	13.46%
6.33% GOI CG 05-05-2035	6.67%
7.10% GOI CG 18-04-2029	5.36%
7.41% GOI CG 19-12-2036	2.22%
<b>Gilts Total</b>	<b>60.55%</b>
RELIANCE INDUSTRIES LTD.	4.59%
HDFC BANK LTD.FV-2	3.97%
ICICI BANK LTD.FV-2	3.16%
INFOSYS LIMITED	1.77%
BHARTI AIRTEL LIMITED	1.66%
LARSEN&TUBRO	1.56%
STATE BANK OF INDIAFV-1	1.34%
ITC - FV 1	1.28%
AXIS BANK LIMITEDFV-2	1.20%
MAHINDRA & MAHINDRA LTD.-FV5	1.09%
TATA CONSULTANCY SERVICES LTD.	0.92%
BAJAJ FINANCE LIMITED	0.86%
NTPC LIMITED	0.80%
HINDUSTAN LEVER LTD.	0.67%
TATA IRON & STEEL COMPANY LTD	0.66%
HCL TECHNOLOGIES LIMITED	0.64%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.62%
MARUTI UDYOG LTD.	0.54%
ULTRATECH CEMCO LTD	0.53%
KOTAK MAHINDRA BANK LIMITED_FV5	0.52%
TITAN COMPANY LIMITED	0.52%
BAJAJ FINSERV LIMITED	0.47%
POWER GRID CORP OF INDIA LTD	0.43%
GRASIM INDUSTRIES LTD.	0.41%
MPHASIS LIMITED	0.40%
HINDALCO INDUSTRIES LTD FV RE 1	0.40%
INDUS TOWERS LIMITED	0.39%
TECH MAHINDRA LIMITEDFV-5	0.39%
TATA CONSUMER PRODUCTS LIMITED	0.39%
COAL INDIA LIMITED	0.38%
HERO MOTOCORP LIMITED	0.37%
ONGCFV-5	0.36%
CIPLA LTD.	0.28%
BHARAT PETROLEUM CORP. LTD.	0.26%
UNION BANK OF INDIA	0.25%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.24%
NESTLE INDIA LIMITED	0.24%
MAHANAGAR GAS LIMITED	0.23%
INDRAPRASTHA GAS LIMITED	0.22%
BAJAJ AUTO LTD	0.20%
TATA MOTORS LTD.FV-2	0.19%
DR. REDDY LABORATORIES	0.15%
<b>Equity Total</b>	<b>35.57%</b>
<b>Money Market Total</b>	<b>3.06%</b>
<b>Current Assets</b>	<b>0.82%</b>
<b>Total</b>	<b>100.00%</b>

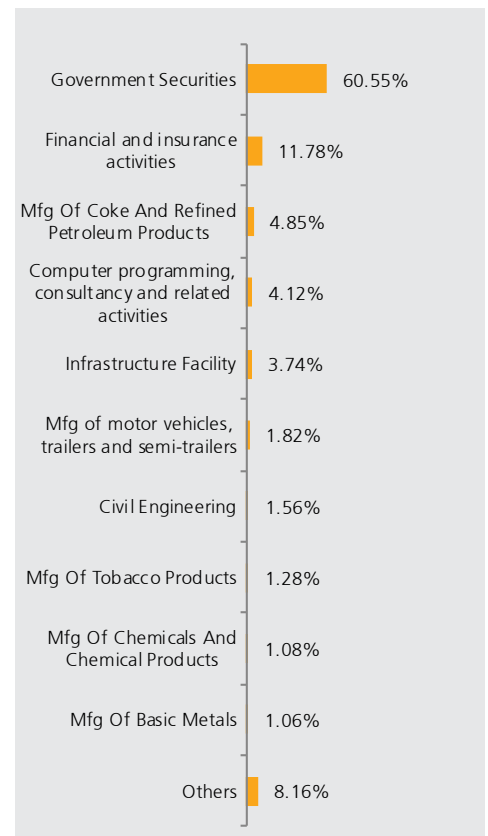
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 49.8380

**Inception Date:** 13<sup>th</sup> February 2006

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

**AUM as on 30th June 25:** ₹ 10.31 Crs.

**Modified Duration of Debt Portfolio:** 5.63 years

**YTM of Debt Portfolio:** 6.52%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	19
Gsec / Debt	00-100	77
MMI / Others	00-100	4

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.50%	0.27%
Last 6 Months	4.36%	5.30%
Last 1 Year	7.26%	8.59%
Last 2 Years	8.60%	9.83%
Last 3 Years	8.93%	10.25%
Since Inception	7.74%	8.63%

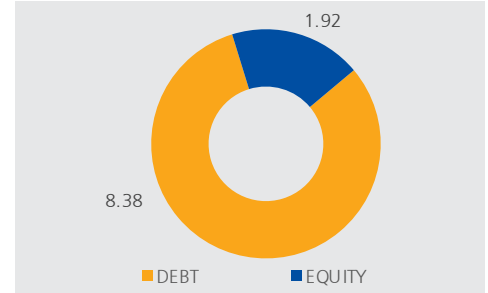
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

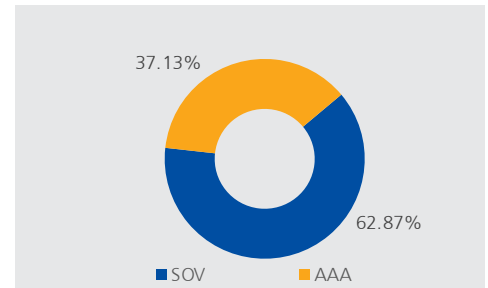
## Portfolio

Name of Instrument	% to AUM
7.62% NABARD 31.01.2028 SR 23I	5.94%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.95%
7.44% SIDBI NCD 10-04-2028 - SR IV	4.94%
6.64% PFC NCD 15-07-2030 SR-250B (R-1)	4.80%
7.55% REC NCD 11-05-2030 SERIES 197	2.99%
6.87% REC NCD 31-05-2030 SR-247 A	2.91%
<b>Bonds/Debentures Total</b>	<b>26.51%</b>
6.79% GOI CG 07-10-2034	39.47%
6.33% GOI CG 05-05-2035	7.80%
7.04% GOI CG 03-06-2029	2.97%
<b>Gilts Total</b>	<b>50.24%</b>
HDFC BANK LTD.FV-2	2.10%
RELIANCE INDUSTRIES LTD.	2.07%
ICICI BANK LTD.FV-2	1.42%
INFOSYS LIMITED	0.99%
LARSEN&TUBRO	0.98%
BHARTI AIRTEL LIMITED	0.77%
ITC - FV 1	0.72%
AXIS BANK LIMITEDFV-2	0.69%
STATE BANK OF INDIAFV-1	0.69%
MAHINDRA & MAHINDRA LTD.-FV5	0.56%
TATA CONSULTANCY SERVICES LTD.	0.46%
BAJAJ FINANCE LIMITED	0.41%
HINDUSTAN LEVER LTD.	0.37%
HCL TECHNOLOGIES LIMITED	0.33%
NTPC LIMITED	0.32%
TATA IRON & STEEL COMPANY LTD	0.32%
TATA MOTORS LTD.FV-2	0.31%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.28%
TITAN COMPANY LIMITED	0.27%
INDUS TOWERS LIMITED	0.27%
POWER GRID CORP OF INDIA LTD	0.27%
KOTAK MAHINDRA BANK LIMITED_FV5	0.26%
COAL INDIA LIMITED	0.26%
TECH MAHINDRA LIMITEDFV-5	0.26%
MAHANAGAR GAS LIMITED	0.25%
INDRAPRASTHA GAS LIMITED	0.24%
HINDALCO INDUSTRIES LTD FV RE 1	0.23%
ULTRATECH CEMCO LTD	0.22%
CIPLA LTD.	0.21%
MARUTI UDYOG LTD.	0.20%
ONGCFV-5	0.20%
TATA CONSUMER PRODUCTS LIMITED	0.18%
UNION BANK OF INDIA	0.17%
NESTLE INDIA LIMITED	0.17%
JSW STEEL LIMITED	0.17%
EICHER MOTORS LIMITED	0.16%
BAJAJ AUTO LTD	0.16%
BAJAJ FINSERV LIMITED	0.16%
GRASIM INDUSTRIES LTD.	0.14%
BHARAT PETROLEUM CORP. LTD.	0.14%
HERO MOTOCORP LIMITED	0.14%
WIPRO	0.12%
<b>Equity Total</b>	<b>18.65%</b>
<b>Money Market Total</b>	<b>3.16%</b>
<b>Current Assets</b>	<b>1.44%</b>
<b>Total</b>	<b>100.00%</b>

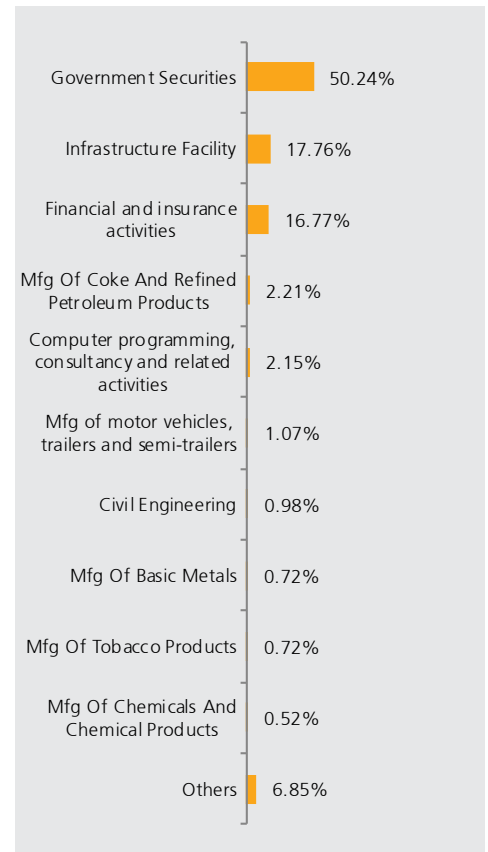
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 31.2662

**Inception Date:** 11<sup>th</sup> January 2010

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

**AUM as on 30th June 25:** ₹ 2.22 Crs.

**Modified Duration of Debt Portfolio:** 5.69 years

**YTM of Debt Portfolio:** 6.25%

## 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	-0.45%	0.27%
Last 6 Months	4.40%	5.30%
Last 1 Year	7.54%	8.59%
Last 2 Years	8.66%	9.83%
Last 3 Years	8.93%	10.25%
Since Inception	7.64%	8.63%

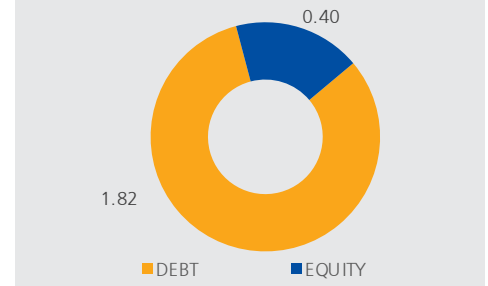
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

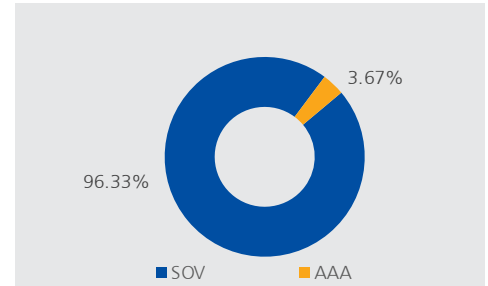
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	43.96%
7.04% GOI CG 03-06-2029	15.79%
7.10% GOI CG 18-04-2029	9.73%
6.33% GOI CG 05-05-2035	7.63%
7.41% GOI CG 19-12-2036	0.90%
<b>Gilts Total</b>	<b>78.00%</b>
HDFC BANK LTD.FV-2	2.08%
RELIANCE INDUSTRIES LTD.	2.05%
ICICI BANK LTD.FV-2	1.41%
INFOSYS LIMITED	0.98%
LARSEN&TUBRO	0.83%
BHARTI AIRTEL LIMITED	0.79%
AXIS BANK LIMITEDFV-2	0.68%
ITC - FV 1	0.63%
STATE BANK OF INDIAFV-1	0.61%
MAHINDRA & MAHINDRA LTD.-FV5	0.55%
TATA CONSULTANCY SERVICES LTD.	0.45%
HCL TECHNOLOGIES LIMITED	0.33%
HINDUSTAN LEVER LTD.	0.31%
TATA MOTORS LTD.FV-2	0.31%
NTPC LIMITED	0.30%
BAJAJ FINANCE LIMITED	0.30%
TATA IRON & STEEL COMPANY LTD	0.30%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.28%
TITAN COMPANY LIMITED	0.27%
KOTAK MAHINDRA BANK LIMITED_FV5	0.26%
TECH MAHINDRA LIMITEDFV-5	0.26%
POWER GRID CORP OF INDIA LTD	0.25%
INDUS TOWERS LIMITED	0.24%
MAHANAGAR GAS LIMITED	0.23%
MARUTI UDYOG LTD.	0.22%
HINDALCO INDUSTRIES LTD FV RE 1	0.22%
INDRAPRASTHA GAS LIMITED	0.22%
ULTRATECH CEMCO LTD	0.22%
COAL INDIA LIMITED	0.21%
ONGCFV-5	0.20%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.20%
BAJAJ AUTO LTD	0.19%
TATA CONSUMER PRODUCTS LIMITED	0.16%
JSW STEEL LIMITED	0.16%
BAJAJ FINSERV LIMITED	0.16%
GRASIM INDUSTRIES LTD.	0.15%
EICHER MOTORS LIMITED	0.15%
CIPLA LTD.	0.15%
HERO MOTOCORP LIMITED	0.13%
BHARAT PETROLEUM CORP. LTD.	0.13%
UNION BANK OF INDIA	0.13%
WIPRO	0.12%
NESTLE INDIA LIMITED	0.11%
DR. REDDY LABORATORIES	0.09%
<b>Equity Total</b>	<b>18.00%</b>
<b>Money Market Total</b>	<b>2.97%</b>
<b>Current Assets</b>	<b>1.03%</b>
<b>Total</b>	<b>100.00%</b>

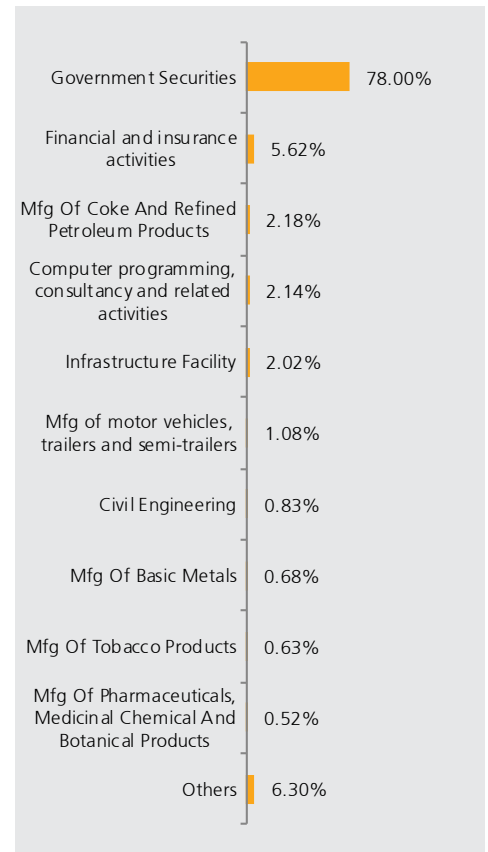
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008





# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 30.0383  
**Inception Date:** 01<sup>st</sup> September 2010  
**Benchmark:** CRISIL Dynamic Gilt Index  
**AUM as on 30th June 25:** ₹ 0.33 Crs.  
**Modified Duration of Debt Portfolio:**  
 7.31 years  
**YTM of Debt Portfolio:** 6.43%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.33%	-0.92%
Last 6 Months	3.58%	5.09%
Last 1 Year	7.82%	10.01%
Last 2 Years	7.53%	9.12%
Last 3 Years	7.54%	9.15%
Since Inception	7.16%	7.82%

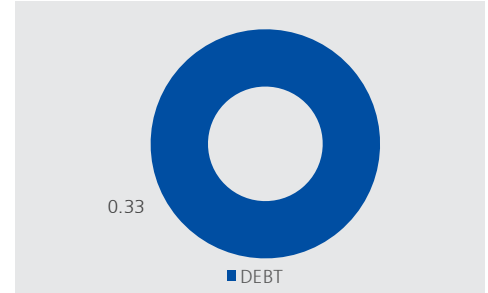
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

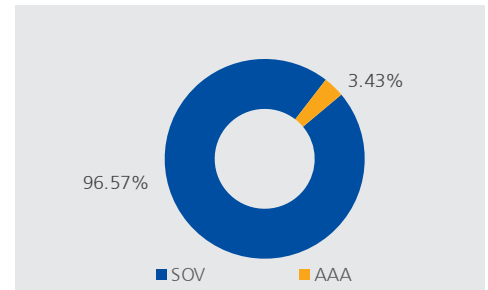
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	50.58%
6.33% GOI CG 05-05-2035	17.85%
7.34% GOI CG 22-04-2064	11.72%
7.04% GOI CG 03-06-2029	8.28%
7.41% GOI CG 19-12-2036	5.68%
7.10% GOI CG 18-04-2029	1.28%
<b>Gilts Total</b>	<b>95.39%</b>
<b>Money Market Total</b>	<b>3.39%</b>
<b>Current Assets</b>	<b>1.22%</b>
<b>Total</b>	<b>100.00%</b>

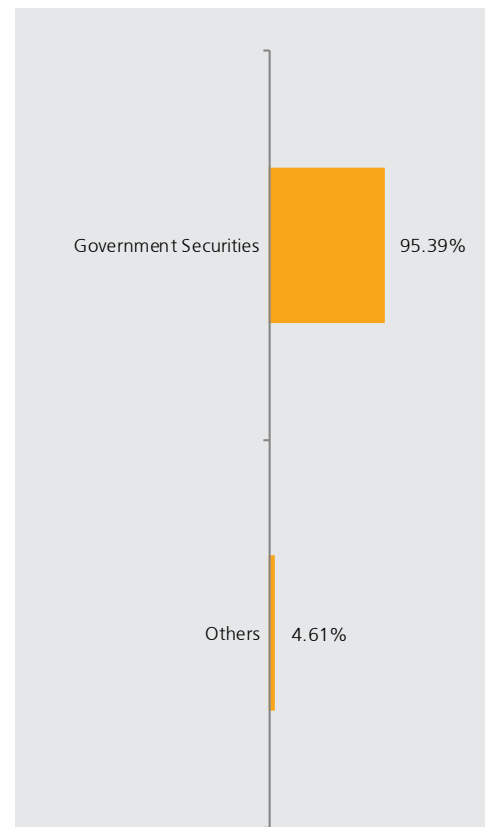
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008





# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 30.5072  
**Inception Date:** 27<sup>th</sup> February 2008  
**Benchmark:** CRISIL Dynamic Gilt Index  
**AUM as on 30th June 25:** ₹ 0.20 Crs.  
**Modified Duration of Debt Portfolio:**  
 7.34 years  
**YTM of Debt Portfolio:** 6.44%

## Asset Allocation

	Range (%)	Acal (%)
Gsec	00-100	95
MMI / Others	00-100	5

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.35%	-0.92%
Last 6 Months	3.51%	5.09%
Last 1 Year	7.53%	10.01%
Last 2 Years	7.23%	9.12%
Last 3 Years	7.27%	9.15%
Since Inception	6.64%	7.74%

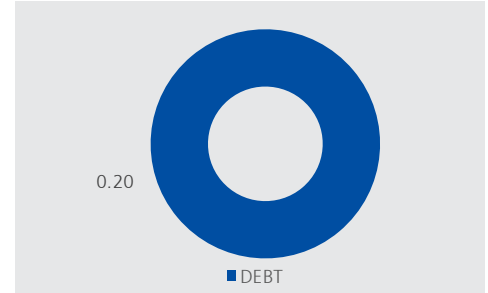
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

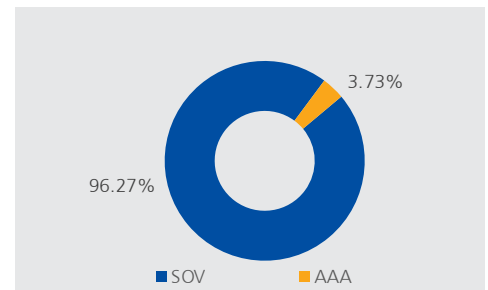
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	48.71%
6.33% GOI CG 05-05-2035	18.16%
7.34% GOI CG 22-04-2064	11.94%
7.04% GOI CG 03-06-2029	9.40%
7.41% GOI CG 19-12-2036	6.90%
<b>Gilts Total</b>	<b>95.10%</b>
<b>Money Market Total</b>	<b>3.69%</b>
<b>Current Assets</b>	<b>1.21%</b>
<b>Total</b>	<b>100.00%</b>

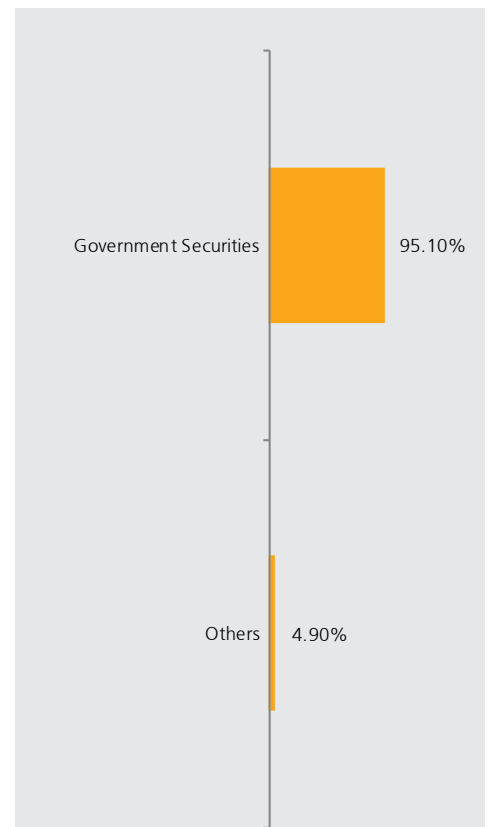
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 31.6804  
**Inception Date:** 9<sup>th</sup> August 2004  
**Benchmark:** CRISIL 91 - days Treasury Bill Index  
**AUM as on 30th June 25:** ₹ 1.04 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.10 years  
**YTM of Debt Portfolio:** 5.67%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.35%	0.52%
Last 6 Months	2.30%	3.38%
Last 1 Year	4.90%	6.97%
Last 2 Years	5.08%	7.08%
Last 3 Years	4.88%	6.85%
Since Inception	5.67%	6.73%

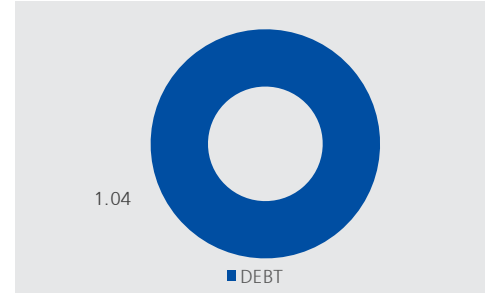
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

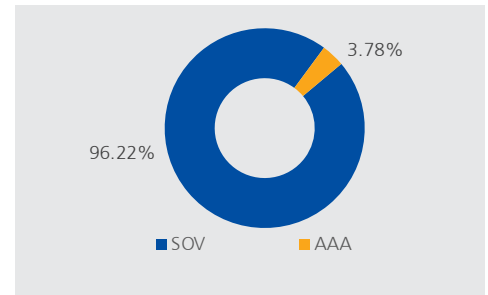
## Portfolio

Name of Instrument	% to AUM
Money Market Total	99.99%
Current Assets	0.01%
Total	100.00%

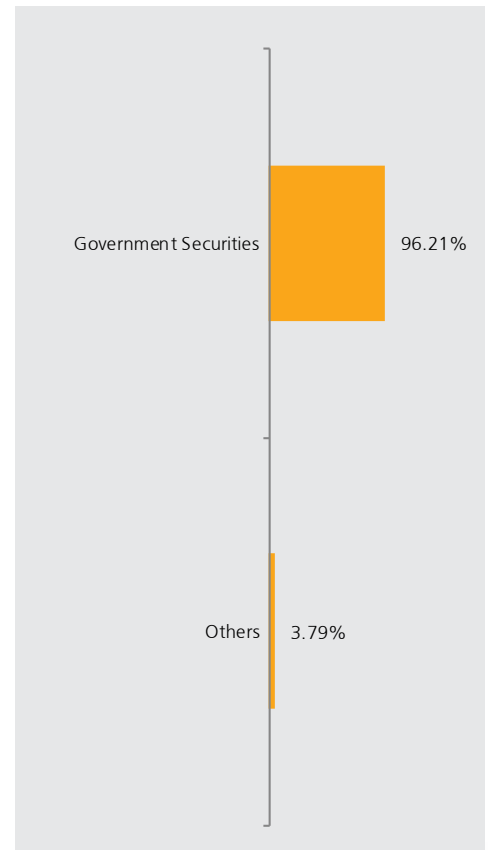
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 31.9205  
**Inception Date:** 02<sup>nd</sup> February 2006  
**Benchmark:** CRISIL 91-days Treasury Bill Index  
**AUM as on 30th June 25:** ₹ 1.19 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.03 years  
**YTM of Debt Portfolio:** 5.89%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.40%	0.52%
Last 6 Months	2.43%	3.38%
Last 1 Year	5.00%	6.97%
Last 2 Years	5.15%	7.08%
Last 3 Years	4.91%	6.85%
Since Inception	5.86%	6.85%

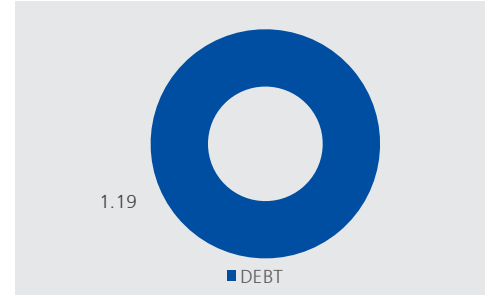
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

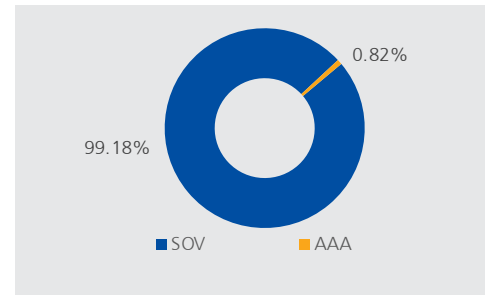
## Portfolio

Name of Instrument	% to AUM
Money Market Total	100.00%
Current Assets	0.00%
Total	100.00%

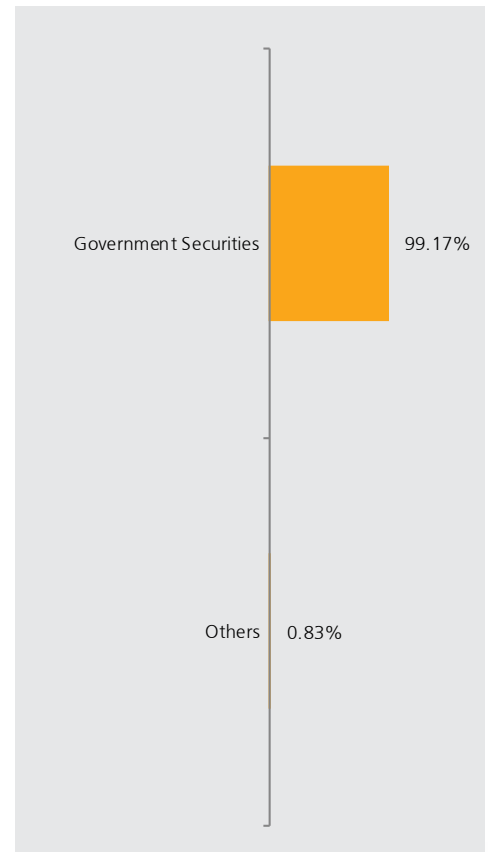
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 33.1831  
**Inception Date:** 20<sup>th</sup> August 2009  
**Benchmark:** CRISIL Composite Bond Index: 100%  
**AUM as on 30th June 25:** ₹ 0.57 Crs.  
**Modified Duration of Debt Portfolio:** 5.90 years  
**YTM of Debt Portfolio:** 6.27%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.14%	-0.43%
Last 6 Months	3.59%	4.72%
Last 1 Year	7.96%	9.16%
Last 2 Years	7.46%	8.39%
Last 3 Years	7.28%	8.41%
Since Inception	7.28%	7.40%

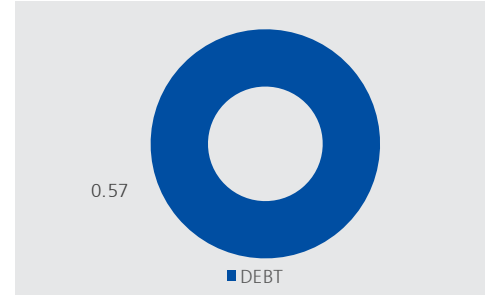
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

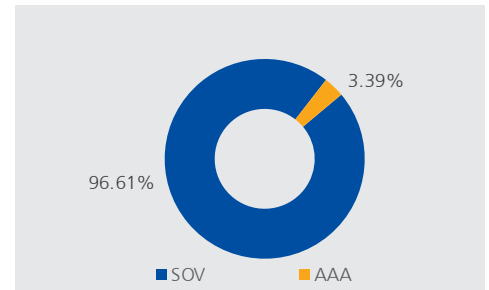
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	55.70%
6.33% GOI CG 05-05-2035	14.34%
7.10% GOI CG 18-04-2029	13.41%
7.04% GOI CG 03-06-2029	11.95%
<b>Gilts Total</b>	<b>95.39%</b>
<b>Money Market Total</b>	<b>3.35%</b>
<b>Current Assets</b>	<b>1.26%</b>
<b>Total</b>	<b>100.00%</b>

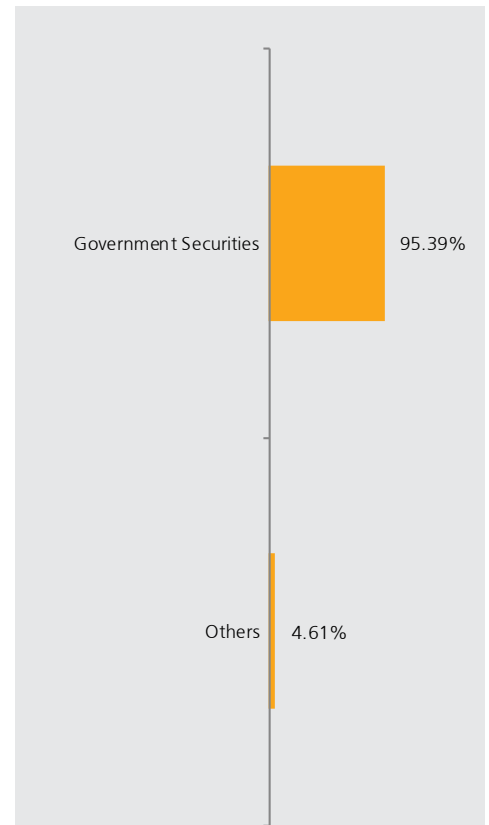
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 33.6588  
**Inception Date:** 27<sup>th</sup> February 2008  
**Benchmark:** CRISIL Composite Bond Index: 100%  
**AUM as on 30th June 25:** ₹ 0.26 Crs.  
**Modified Duration of Debt Portfolio:** 5.68 years  
**YTM of Debt Portfolio:** 6.25%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.15%	-0.43%
Last 6 Months	3.79%	4.72%
Last 1 Year	8.02%	9.16%
Last 2 Years	7.34%	8.39%
Last 3 Years	7.07%	8.41%
Since Inception	7.25%	7.61%

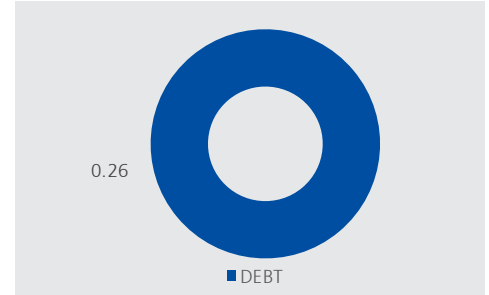
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

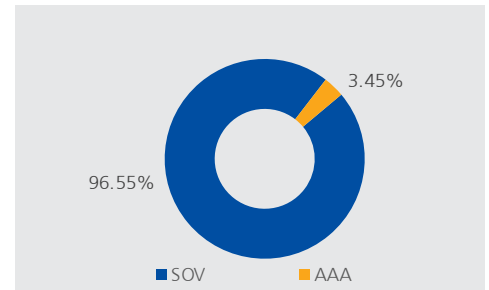
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	52.94%
7.04% GOI CG 03-06-2029	20.54%
7.10% GOI CG 18-04-2029	11.07%
6.33% GOI CG 05-05-2035	8.40%
7.41% GOI CG 19-12-2036	2.44%
<b>Gilts Total</b>	<b>95.39%</b>
<b>Money Market Total</b>	<b>3.41%</b>
<b>Current Assets</b>	<b>1.20%</b>
<b>Total</b>	<b>100.00%</b>

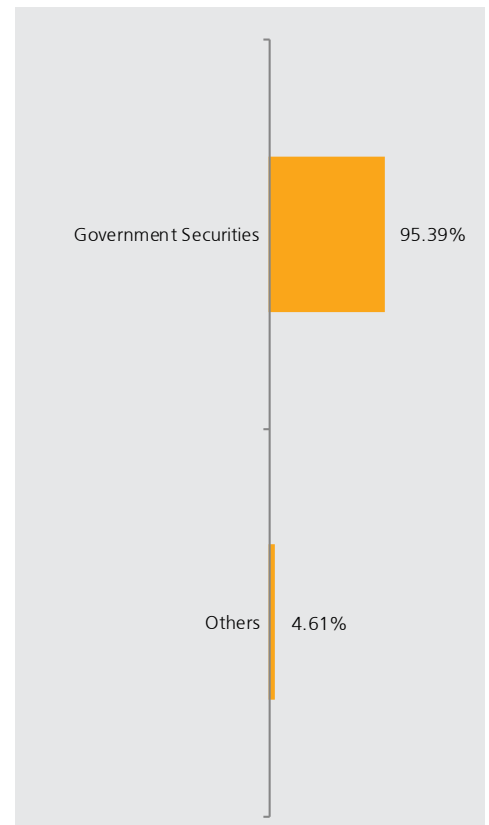
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 25.7340  
**Inception Date:** 26<sup>th</sup> May 2009  
**Benchmark:** CRISIL 91 day T Bill Index  
**AUM as on 30th June 25:** ₹ 0.47 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.38 years  
**YTM of Debt Portfolio:** 6.12%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.42%	0.52%
Last 6 Months	2.70%	3.38%
Last 1 Year	5.63%	6.97%
Last 2 Years	5.72%	7.08%
Last 3 Years	5.34%	6.85%
Since Inception	5.75%	6.41%

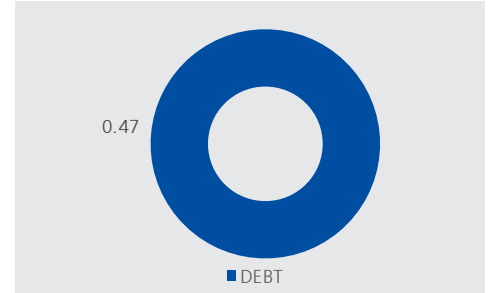
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

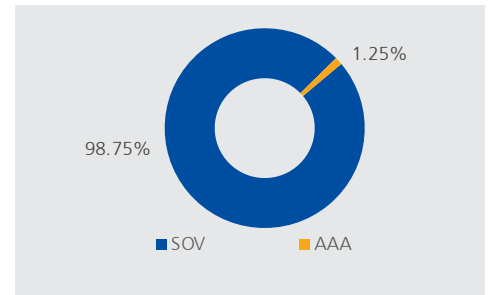
## Portfolio

Name of Instrument	% to AUM
Money Market Total	99.98%
Current Assets	0.02%
Total	100.00%

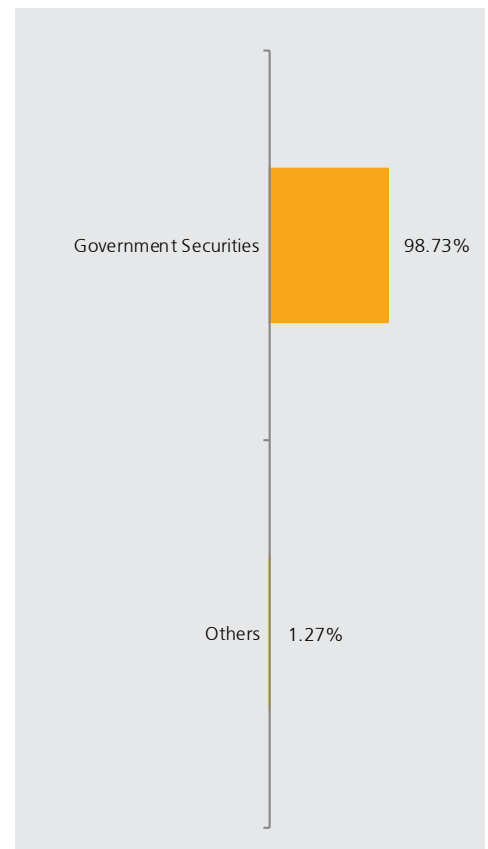
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 22.8052  
**Inception Date:** 11<sup>th</sup> January 2010  
**Benchmark:** CRISIL 91 day T Bill Index  
**AUM as on 30th June 25:** ₹ 2.20 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.28 years  
**YTM of Debt Portfolio:** 5.71%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.41%	0.52%
Last 6 Months	2.69%	3.38%
Last 1 Year	5.61%	6.97%
Last 2 Years	5.57%	7.08%
Last 3 Years	5.26%	6.85%
Since Inception	5.47%	6.82%

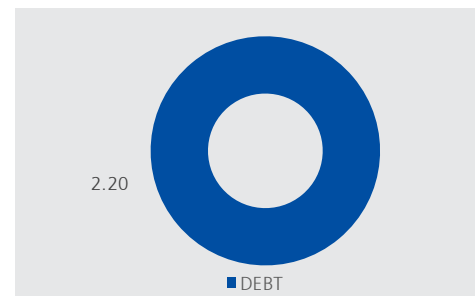
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

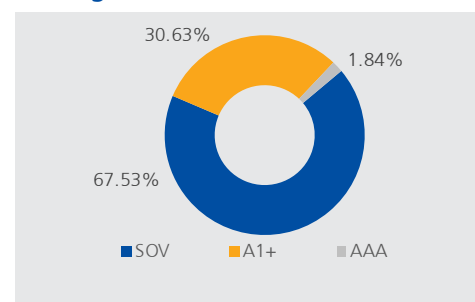
## Portfolio

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

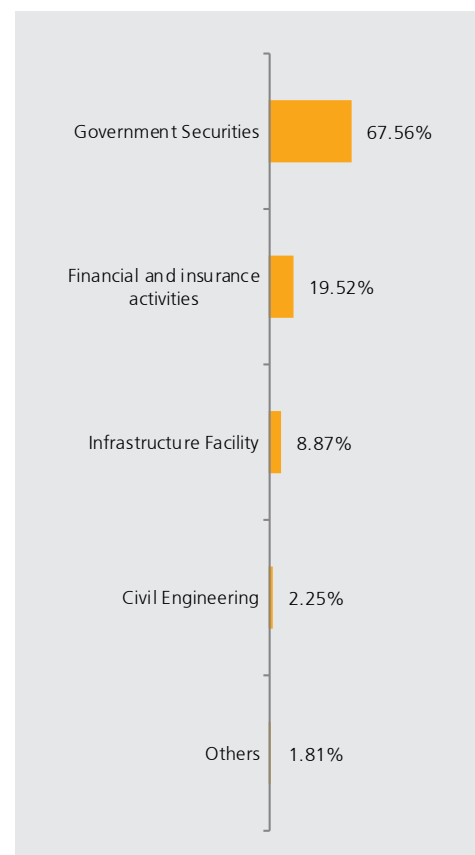
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008





# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 26.3547  
**Inception Date:** 27<sup>th</sup> February 2008  
**Benchmark:** CRISIL 91 day T Bill Index  
**AUM as on 30th June 25:** ₹ 0.10 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.44 years  
**YTM of Debt Portfolio:** 5.51%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.39%	0.52%
Last 6 Months	2.51%	3.38%
Last 1 Year	5.25%	6.97%
Last 2 Years	5.36%	7.08%
Last 3 Years	5.05%	6.85%
Since Inception	5.74%	6.81%

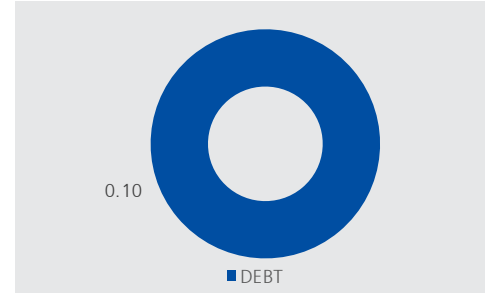
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

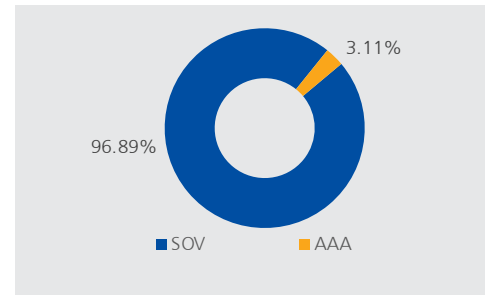
## Portfolio

Name of Instrument	% to AUM
Money Market Total	99.89%
Current Assets	0.11%
Total	100.00%

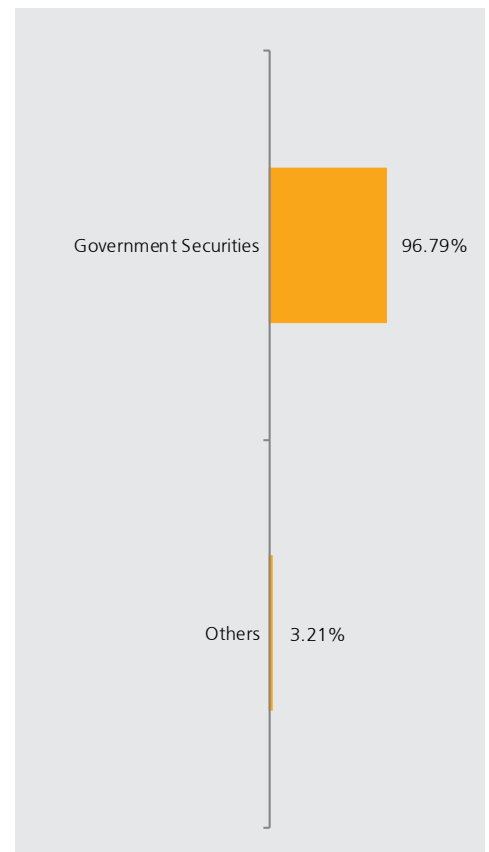
## AUM (in ₹ crs.)



## 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 30th June 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 30th June 25:** ₹ 15.7811

**Highest NAV locked as on 30<sup>th</sup> June 2025:** ₹ 15.7811

**Inception Date:** 8<sup>th</sup> Sep 2010

**Benchmark:** N.A

**AUM as on 30th June 25:**  
₹ 91.78 Crs.

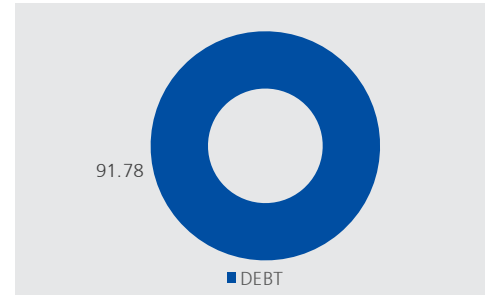
**Modified Duration of Debt Portfolio:**  
0.38 years

**YTM of Debt Portfolio:** 5.68%

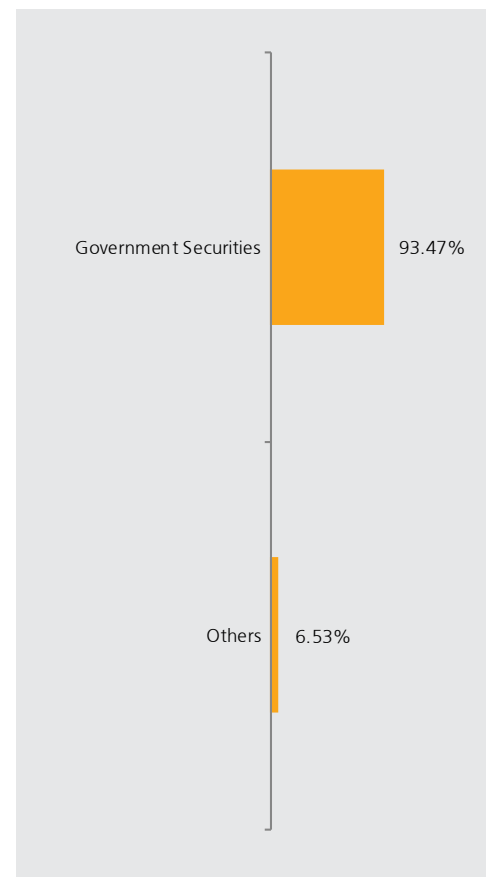
## Portfolio

Name of Instrument	% to AUM
8.20% GOI 24-09-2025	43.82%
8.30% RAJASHTHAN SDL 13.01.2026	27.59%
7.59% GOI CG 11-01-2026	16.50%
8.47% MAHARASHTRA SDL 10.02.2026	5.53%
<b>Gilts Total</b>	<b>93.47%</b>
<b>Money Market Total</b>	<b>3.75%</b>
<b>Current Assets</b>	<b>2.78%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



## Asset Allocation

	Range (%)	Actual (%)
Equity	0-100	-
Gsec / Debt	0-100	93
MMI / Others	0-100	7

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.39%	-
Last 6 Months	2.82%	-
Last 1 Year	5.66%	-
Last 2 Years	5.47%	-
Last 3 Years	5.48%	-
Since Inception	3.13%	-

**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 30th June 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 30th June 25:** ₹ 17.8936

**Highest NAV locked as on 28<sup>th</sup> Aug 2018:** ₹17.9310

**Inception Date:** 08<sup>th</sup> June 2011

**Benchmark:** N.A

**AUM as on 30th June 25:** ₹ 10.60 Crs.

**Modified Duration of Debt Portfolio:**

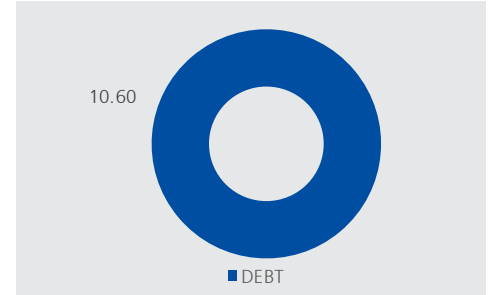
0.73 years

**YTM of Debt Portfolio:** 5.67%

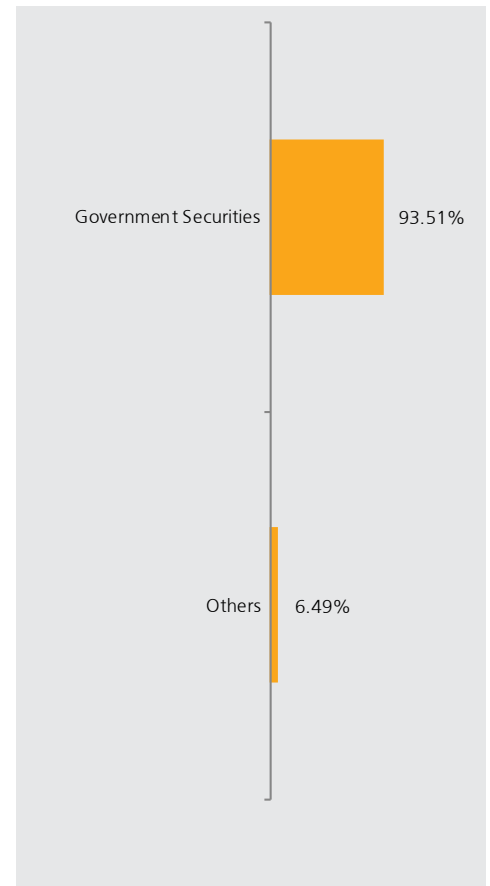
## Portfolio

Name of Instrument	% to AUM
7.27% GOI 08.04.2026	93.51%
<b>Gilts Total</b>	<b>93.51%</b>
<b>Money Market Total</b>	<b>4.95%</b>
<b>Current Assets</b>	<b>1.55%</b>
<b>Total</b>	<b>100.00%</b>

## 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	0.36%	-
Last 6 Months	3.07%	-
Last 1 Year	6.01%	-
Last 2 Years	5.67%	-
Last 3 Years	5.61%	-
Since Inception	4.22%	-

**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 30th June 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 30th June 25:** ₹ 24.5015

**Inception Date:** 30<sup>th</sup> March 2011

**Benchmark:** N.A

**AUM as on 30th June 25:**

₹ 813.46 Crs.

**Modified Duration of Debt Portfolio:**

0.27 years

**YTM of Debt Portfolio:** 5.93%

## Asset Allocation

	Range (%)	Actual (%)
Gsec / Debt	60-100	70
MMI / Others	00-40	30

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.20%	-
Last 6 Months	3.66%	-
Last 1 Year	7.17%	-
Last 2 Years	6.88%	-
Last 3 Years	6.52%	-
Since Inception	6.48%	-

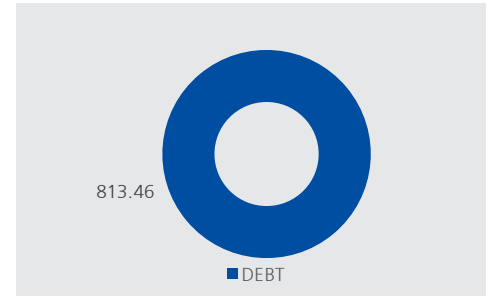
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

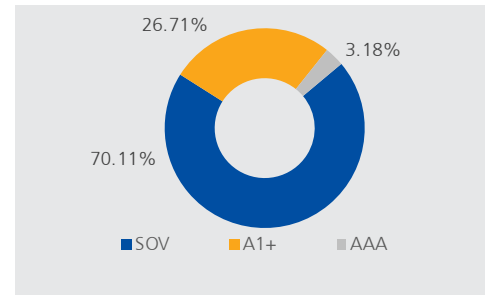
## Portfolio

Name of Instrument	% to AUM
GSEC STRIP 06.11.2031	9.22%
GSEC STRIP 22.10.2031	3.90%
GSEC STRIP 22.04.2031	2.15%
<b>Gilts Total</b>	<b>15.27%</b>
<b>Money Market Total</b>	<b>84.76%</b>
<b>Current Assets</b>	<b>-0.03%</b>
<b>Total</b>	<b>100.00%</b>

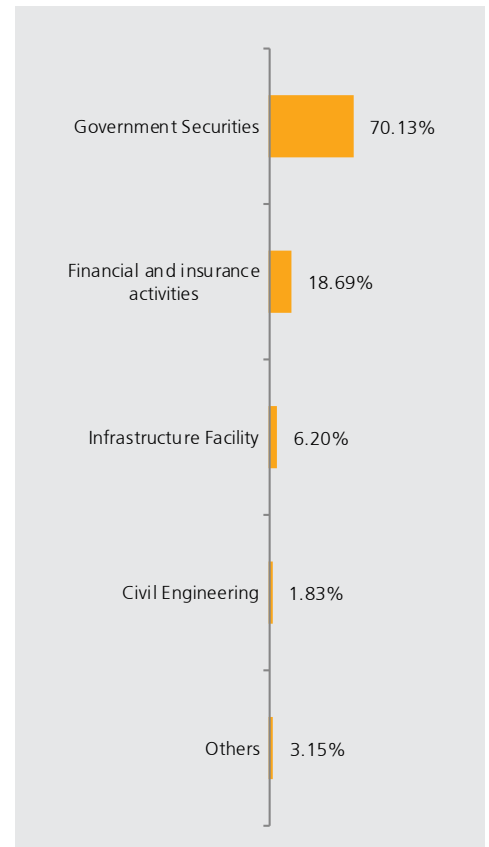
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 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 30th June 25:** ₹ 19.2829

**Inception Date:** 15<sup>th</sup> January 2014

**Benchmark:** N.A

**AUM as on 30th June 25:** ₹ 44.21 Crs.

**Modified Duration of Debt Portfolio:**

0.38 years

**YTM of Debt Portfolio:** 6.20%

## Asset Allocation

	Range (%)	Actual (%)
Gsec / Debt	60-100	70
MMI / Others	00-40	30

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.51%	-
Last 6 Months	3.09%	-
Last 1 Year	6.51%	-
Last 2 Years	6.54%	-
Last 3 Years	6.32%	-
Since Inception	5.90%	-

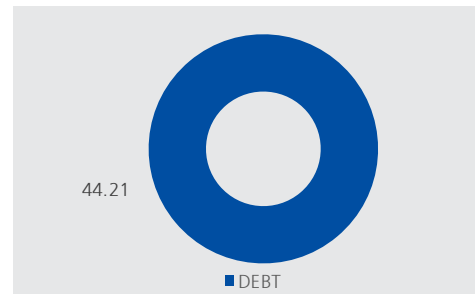
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

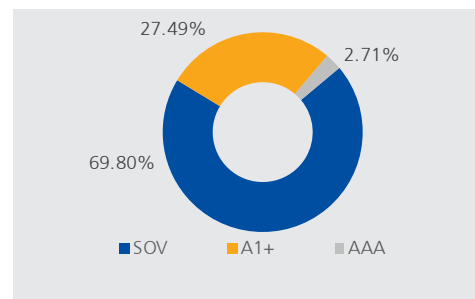
## Portfolio

Name of Instrument	% to AUM
Money Market Total	100.04%
Current Assets	-0.04%
Total	100.00%

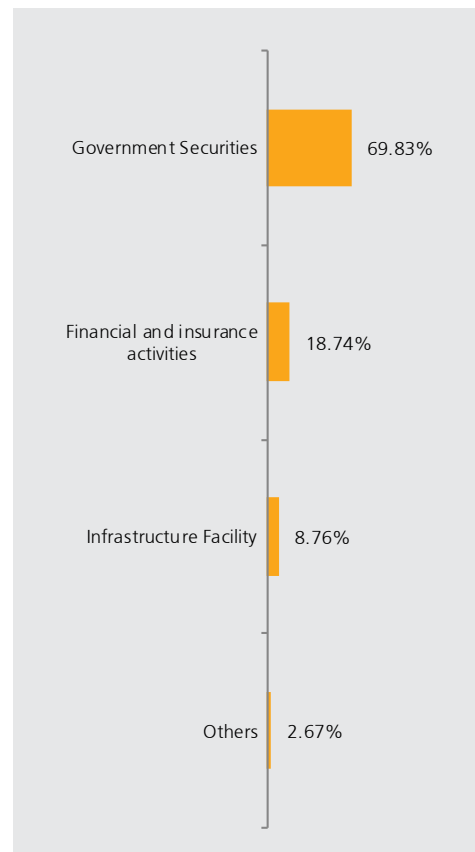
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 30th June 2025

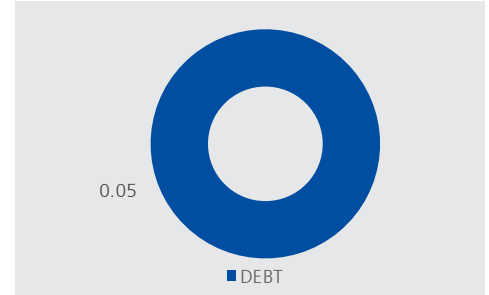
## Investment Objective

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	99.76%
Current Assets	0.24%
Total	100.00%

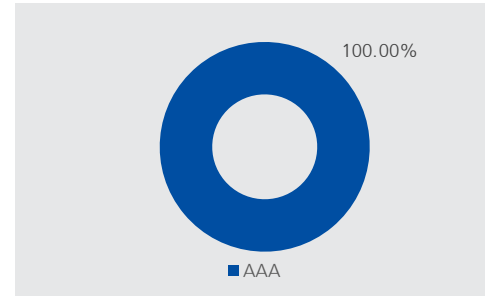
## AUM (in ₹ crs.)



## Fund Details

**Fund Manager:** Mr. Nitin Garg  
**NAV as on 30th June 25:** ₹ 24.2222  
**Inception Date:** 23<sup>rd</sup> March 2012  
**Benchmark:** N.A  
**AUM as on 30th June 25:** ₹ 0.05 Crs.  
**Modified Duration of Debt Portfolio:** N.A  
**YTM of Debt Portfolio:** 5.42%

## Rating Profile



## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.36%	-
Last 6 Months	2.39%	-
Last 1 Year	5.12%	-
Last 2 Years	5.40%	-
Last 3 Years	5.29%	-
Since Inception	6.89%	-

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

Past performance is not indicative of future performance



## 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	-
ULIF06501/01/10PENRGYYF02121	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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