

ANALYST

OCTOBER

2025



INVESTMENT INSIGHT

Fund Report as on 30th September 2025

Macro-Economic Update

The Monetary Policy Committee (MPC) of the RBI, in its October meeting, voted to keep the policy repo rate unchanged at 5.50% and maintained a neutral stance. The decision reflected an assessment of prevailing macroeconomic conditions, evolving uncertainties, and the need to allow for fuller transmission of the front-loaded policy easing and recent fiscal measures. Inflation projections for FY26 were revised downwards to 2.6% —while growth forecasts were revised upwards to 6.8%, highlighting a supportive domestic backdrop.

The domestic economy continues to show resilience. GST collections in September grew 9.1% to ₹1.89 lakh crore supported by higher economic activity and compliance. Industrial activity also remained firm, with the Index of Industrial Production (IIP) expanding by 4% in August on the back of broad-based growth in mining, manufacturing, and electricity.

Inflation dynamics remain favourable. Headline CPI inflation stood at 2.1% in August, aided by easing food inflation, particularly in pulses, eggs, and meat & fish and favourable base effect. Core inflation remained steady at 4.1%, on elevated gold & silver prices.

On the fiscal front, the Centre's fiscal deficit for April–August FY26 stood at 37% of the full-year budget estimate, reflecting moderate tax collections alongside strong expenditure growth. Expenditure rose by 13.8%, led by a 43% increase in capex, particularly on roads, railways, and loans to states.

External sector conditions have also improved. The merchandise trade deficit narrowed to USD 26.5 billion in August, supported by a broad-based fall in imports. Foreign exchange reserves climbed to USD 702.6 billion, covering more than 11 months of imports.

Globally, monetary policy remains mixed. The US Fed cut its policy rate by 25 bps in September and projected 50bps of further easing in 2025, citing softer labour market, even as growth and inflation forecasts were revised upwards. The Bank of England kept its rate steady at 4%, with concerns over inflation and plans to slow quantitative tightening. The Bank of Japan also left its policy rate unchanged at 0.5%, continuing its focus on disinflation, while the PBOC maintained a cautious stance by keeping benchmark lending rates unchanged.

Equity Market Update

The Nifty posted a modest 0.8% gain in September 2025, supported by a mix of strong domestic economic indicators and global tailwinds in the early part of the month, further boosted by stronger economic data, broad-based GST rate cut aimed at boosting consumption, optimism on India-US trade relations and a 25bps rate cut by the US Federal Reserve. However, the abrupt announcement of a US\$100,000 fee on new H-1B visa petitions led to market consolidation and renewed FII selling. Midcap and Smallcap index managed to deliver 1.4% & 1.9% returns, respectively.

On the domestic front, the GST Council's rationalization saw most mass-consumption goods moved to lower slabs of 5% and 18%, while luxury and sin goods were moved to a new 40% slab, effective September 22, 2025. Fitch Ratings revised India's FY26 GDP growth outlook upward to 6.9% from 6.5%, citing improved macro fundamentals. The monsoon season ended with rainfall 8% above normal, improving prospects for the rural economy. Interestingly, the RBI expectedly revised down the FY26 inflation forecast for the fourth time in a row, to 2.6% now from 3.1%, signalling there may be scope to ease in coming months to support the economy.

FPIs remained sellers and sold US\$2.1bn of Indian equities in the secondary market, whereas DIIs bought US\$7.4bn.

Equity Market Outlook & Strategy

The near-term outlook for the Indian equity markets remains range-bound, with investors closely monitoring key developments such as tariff policies and the upcoming earnings season. These factors are expected to play a pivotal role in determining whether the market can break out of its current consolidation phase. Looking ahead, H2 appears promising, underpinned by multiple tailwinds (1) Gradual earnings recovery, supported by ongoing reforms (2) Potential rate cuts from the RBI, improving liquidity (3) A strong festive season, expected to boost consumer sentiment and consumption and (4) Revival in capital expenditure, both from private players and public sector undertakings (PSUs). This combination is likely to reinvigorate discretionary spending and lay the foundation for sustained Nifty earnings growth in the coming quarters.

Currently, the Nifty trades at a one-year forward P/E of 20x, reflecting moderate valuations in light of the anticipated earnings rebound. Certain sectors are expected to remain in the spotlight due to structural tailwinds and cyclical recovery such as PSU Banks, NBFC, Consumer Discretionary, Industrials, Real estate and financials remains in limelight.



INVESTMENT INSIGHT

Fund Report as on 30th September 2025

Fixed Income Market Update

10y Benchmark vs Repo Rate



Indian government bonds traded largely rangebound through September, with the 10-year benchmark moving between 6.46–6.58% before closing at 6.58%. The market displayed a mild upward bias, driven by supply pressures and concerns of potential fiscal slippage from GST rate cuts, despite the easing in US treasury yields and crude oil prices.

Foreign Portfolio Investors (FPIs) remained net buyers, bringing in inflows of ₹12,254 crore, aided by recent rating upgrades and the relative attractiveness of domestic yields. In credit markets, spreads on 10-year AAA-rated corporate bonds held steady at 54 bps, while State Development Loan (SDL) spreads widened to 72 bps, reflecting the persistent supply of state government issuances.

Fixed Income Market Outlook & Strategy

Inflation in FY26 has remained on a clear downward path, providing a supportive environment for fixed income markets. However, with GST reforms underway, mixed global monetary signals, and persistent geopolitical uncertainties, the RBI chose to maintain both policy rates and stance. On the supply side, issuance of government securities at the longer end has been moderated in line with demand-supply dynamics, while elevated state government borrowing is expected to keep upward pressure on longer-maturity yields. In the near term, bond yields are likely to trade within a broad range, influenced by both domestic conditions and global volatility.

Our fixed income strategy continues to be anchored in credit prudence and a strong quality bias. At present, the portfolio is fully invested in sovereign and AAA-rated instruments, ensuring high credit quality and minimal risk, thereby providing resilience in a shifting macro environment. Looking ahead, we remain open to selectively adding exposure to State Development Loans (SDLs) and high-grade corporate bonds where spreads present attractive opportunities.

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	Health Growth Plus Fund 1	39
Life Midcap Fund 1	10	Life Growth Fund 1	40
Life Midcap Fund 2	11	Life Growth Fund 2	41
Life Gilt Fund 1	12	Pension Growth Fund 1	42
Life Money Market Fund 1	13	Pension Growth Fund 2	43
Life Equity Fund 1	14	Pension Balanced Fund 1	44
Pension Equity Fund 1	15	Pension Balanced Fund 2	45
Pension Equity Fund 2	16	Life Gilt Fund 2	46
Pension Equity Fund 3	17	Health Gilt Fund 1	47
Health Equity Fund 1	18	Life Capital Secure Fund 1	48
Health Equity Fund 2	19	Pension Capital Secure Fund 1	49
Life Pure Equity Fund 1	20	Life Corporate Bond Fund 2	50
Pension Pure Equity Fund 2	21	Health Corporate Bond Fund 1	51
Health Pure Equity Fund 1	22	Life Money Market Fund 2	52
Life Infrastructure Fund 1	23	Pension Money Market Fund 2	53
Life Infrastructure Fund 2	24	Health Money Market Fund 1	54
Pension Infrastructure Fund 2	25	Life Highest NAV Advantage Fund 1	55
Health Infrastructure Fund 1	26	Life Highest NAV Advantage Fund 2	56
Life Energy Fund 1	27	Discontinued Policy Fund	57
Life Energy Fund 2	28	Pension Discontinued Policy Fund	58
Pension Energy Fund 2	29	Reliance Assured Maturity Debt Fund	59
Health Energy Fund 1	30		

INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 48.6911

Inception Date: 11th January 2010

Benchmark: Nifty 50 Index

AUM as on 30th Sept 25:

₹ 2,586.69 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	75-100	97
MMI / Others	00-25	3

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.75%	0.75%
Last 6 Months	4.18%	4.64%
Last 1 Year	-9.40%	-4.65%
Last 2 Years	10.81%	11.95%
Last 3 Years	11.92%	12.92%
Since Inception	10.59%	10.32%

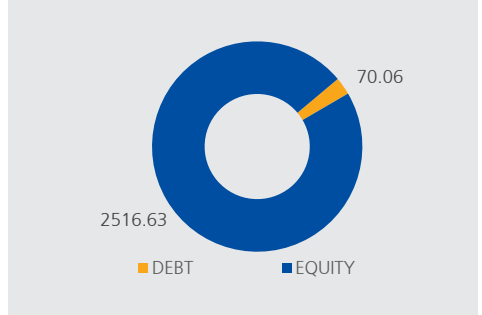
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

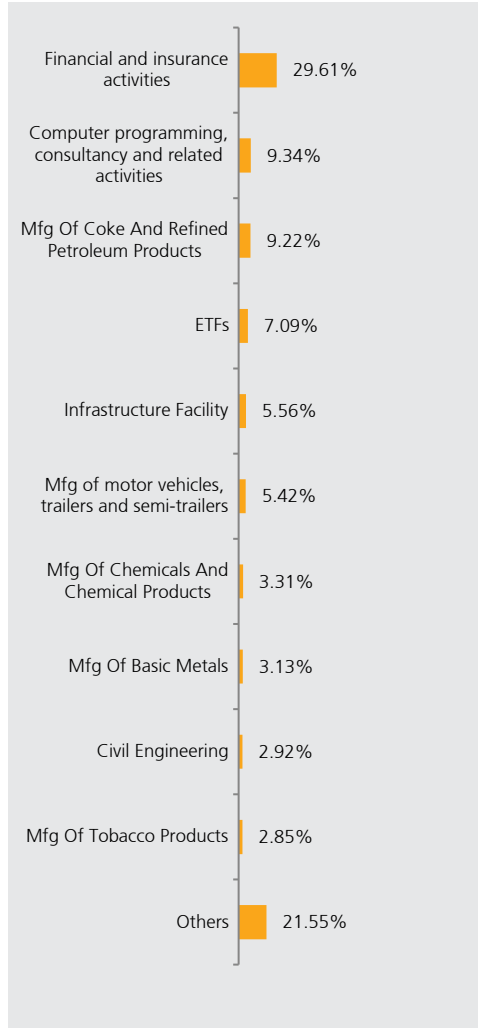
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.34%
HDFC BANK LTD.FV-2	7.52%
ICICI BANK LTD.FV-2	5.97%
INFOSYS LIMITED	4.74%
BHARTI AIRTEL LIMITED	3.53%
MAHINDRA & MAHINDRA LTD.-FV5	2.95%
LARSEN&TUBRO	2.92%
ITC - FV 1	2.85%
STATE BANK OF INDIAFV-1	2.71%
BAJAJ FINANCE LIMITED	2.70%
AXIS BANK LIMITEDFV-2	2.59%
KOTAK MAHINDRA BANK LIMITED_FV5	2.46%
ETERNAL LIMITED	2.38%
MARUTI UDYOG LTD.	2.07%
TATA CONSULTANCY SERVICES LTD.	1.90%
HINDUSTAN LEVER LTD.	1.70%
TATA IRON & STEEL COMPANY LTD	1.61%
SHRIRAM FINANCE LIMITED	1.47%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.42%
BHARAT ELECTRONICS LIMITED	1.32%
TITAN COMPANY LIMITED	1.09%
INTERGLOBE AVIATION LIMITED	1.01%
EICHER MOTORS LIMITED	1.00%
TRENT LTD	0.97%
TATA CONSUMER PRODUCTS LIMITED	0.96%
PIDILITE INDUSTRIES LIMITED	0.96%
NTPC LIMITED	0.93%
PCBL LIMITED	0.88%
HCL TECHNOLOGIES LIMITED	0.86%
TVS MOTOR COMPANY LIMITED	0.83%
TECH MAHINDRA LIMITEDFV-5	0.80%
CIPLA LTD.	0.73%
MAX HEALTHCARE INSTITUTE LIMITED	0.69%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.67%
GRASIM INDUSTRIES LTD.	0.66%
PUNJAB NATIONAL BANK	0.65%
SBI LIFE INSURANCE COMPANY LIMITED	0.62%
WIPRO	0.60%
JSW STEEL LIMITED	0.59%
ULTRATECH CEMCO LTD	0.58%
BAJAJ AUTO LTD	0.58%
MANAPPURAM FINANCE LIMITED	0.57%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.57%
DR. REDDY LABORATORIES	0.56%
AMBUJA CEMENTS LIMITED	0.55%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.54%
Vedanta Limited	0.54%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.53%
VIKRAM SOLAR LIMITED	0.53%
BAJAJ FINSERV LIMITED	0.51%
HDFC ASSET MANAGEMENT COMPANY LIMITED	0.47%
HITACHI ENERGY INDIA LIMITED	0.44%
CANARA BANK	0.44%
OIL INDIA LIMITED	0.40%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.40%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.37%
SPICEJET LTD	0.32%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.31%
HINDUSTAN AERONAUTICS LIMITED	0.30%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.30%
KIRLOSKAR CUMMINS	0.28%
MUTHOOT FINANCE LIMITED	0.25%
MPHASIS LIMITED	0.25%
TUBE INVESTMENTS OF INDIA LIMITED	0.24%
AVENUE SUPERMARTS LIMITED	0.20%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.20%
KAYNES TECHNOLOGY INDIA LIMITED	0.19%
HINDUSTAN ZINC LIMITEDFV-2	0.17%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	90.21%
Nippon India ETF Bank Bees	1.11%
UTI NIFTY BANK ETF	1.08%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.99%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.98%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.98%
SBI-ETF Nifty Bank	0.98%
KOTAK NIFTY BANK ETF	0.97%
ETFs	7.09%
Money Market Total	2.10%
Current Assets	0.60%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 27.2935

Inception Date: 18th February 2016

Benchmark: Nifty 50 Index

AUM as on 30th Sept 25:

₹ 682.45 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	97
Gsec / Debt	0-20	-
MMI / Others	0-20	3

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.76%	0.75%
Last 6 Months	4.08%	4.64%
Last 1 Year	-9.70%	-4.65%
Last 2 Years	9.68%	11.95%
Last 3 Years	11.41%	12.92%
Since Inception	11.00%	13.64%

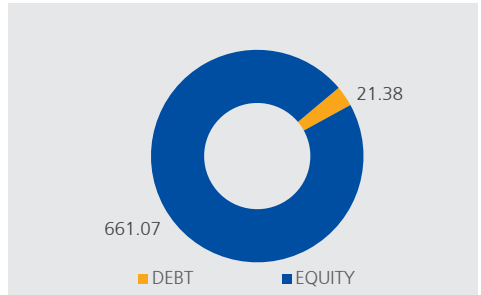
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

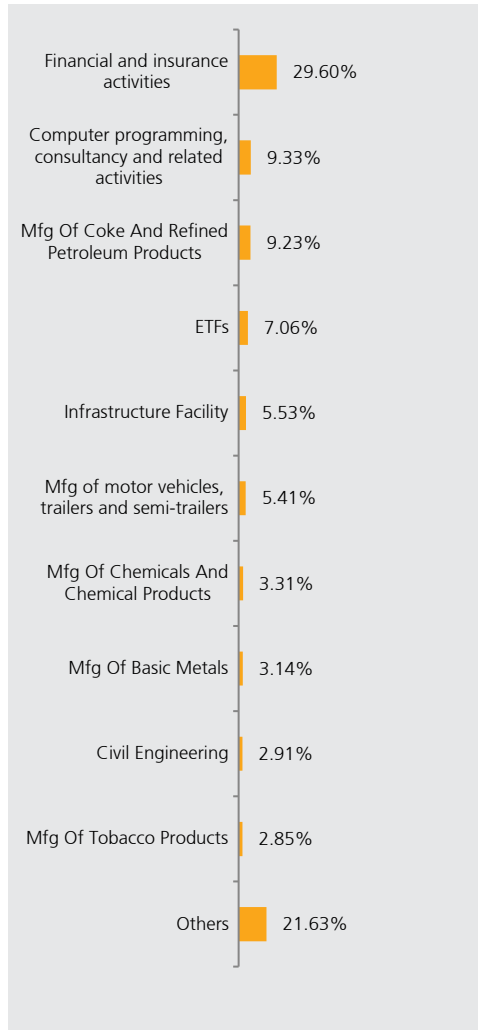
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.34%
HDFC BANK LTD.FV-2	7.51%
ICICI BANK LTD.FV-2	5.96%
INFOSYS LIMITED	4.74%
BHARTI AIRTEL LIMITED	3.50%
MAHINDRA & MAHINDRA LTD.-FV5	2.95%
LARSEN&TUBRO	2.91%
ITC - FV 1	2.85%
STATE BANK OF INDIAFV-1	2.73%
BAJAJ FINANCE LIMITED	2.70%
AXIS BANK LIMITEDFV-2	2.58%
KOTAK MAHINDRA BANK LIMITED_FV5	2.45%
ETERNAL LIMITED	2.38%
MARUTI UDYOG LTD.	2.07%
TATA CONSULTANCY SERVICES LTD.	1.89%
HINDUSTAN LEVER LTD.	1.69%
TATA IRON & STEEL COMPANY LTD	1.61%
SHRIRAM FINANCE LIMITED	1.48%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.42%
TITAN COMPANY LIMITED	1.09%
BHARAT ELECTRONICS LIMITED	1.07%
INTERGLOBE AVIATION LIMITED	1.01%
EICHER MOTORS LIMITED	1.00%
TRENT LTD	0.97%
TATA CONSUMER PRODUCTS LIMITED	0.96%
PIDILITE INDUSTRIES LIMITED	0.96%
NTPC LIMITED	0.93%
PCBL LIMITED	0.89%
HCL TECHNOLOGIES LIMITED	0.86%
TVS MOTOR COMPANY LIMITED	0.84%
TECH MAHINDRA LIMITEDFV-5	0.80%
CIIPLA LTD.	0.75%
MAX HEALTHCARE INSTITUTE LIMITED	0.69%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.67%
GRASIM INDUSTRIES LTD.	0.66%
PUNJAB NATIONAL BANK	0.65%
SBI LIFE INSURANCE COMPANY LIMITED	0.63%
WIPRO	0.60%
JSW STEEL LIMITED	0.59%
MANAPPURAM FINANCE LIMITED	0.58%
ULTRATECH CEMCO LTD	0.58%
BAJAJ AUTO LTD	0.58%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.57%
DR. REDDY LABORATORIES	0.56%
AMBUJA CEMENTS LIMITED	0.55%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.54%
Vedanta Limited	0.54%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.53%
BAJAJ FINSERV LIMITED	0.51%
VIKRAM SOLAR LIMITED	0.48%
HDFC ASSET MANAGEMENT COMPANY LIMITED	0.47%
HITACHI ENERGY INDIA LIMITED	0.44%
CANARA BANK	0.44%
OIL INDIA LIMITED	0.41%
SANVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.40%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.37%
SPICEJET LTD	0.32%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.31%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.30%
KIRLOSKAR CUMMINS	0.28%
MUTHOOT FINANCE LIMITED	0.25%
MPHASIS LIMITED	0.25%
TUBE INVESTMENTS OF INDIA LIMITED	0.24%
HINDUSTAN AERONAUTICS LIMITED	0.21%
AVENUE SUPERMARTS LIMITED	0.20%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.20%
KAYNES TECHNOLOGY INDIA LIMITED	0.19%
HINDUSTAN ZINC LIMITEDFV-2	0.17%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	89.82%
Nippon India ETF Bank Bees	1.11%
UTI NIFTY BANK ETF	1.08%
SBI-ETF Nifty Bank	0.98%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.98%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.97%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.97%
KOTAK NIFTY BANK ETF	0.97%
ETFs	7.06%
Money Market Total	2.54%
Current Assets	0.59%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 18.5513

Inception Date: 16th January 2020

Benchmark: Nifty 50 Index

AUM as on 30th Sept 25:

₹ 1,105.88 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.76%	0.75%
Last 6 Months	4.12%	4.64%
Last 1 Year	-9.41%	-4.65%
Last 2 Years	10.17%	11.95%
Last 3 Years	11.63%	12.92%
Since Inception	11.43%	12.83%

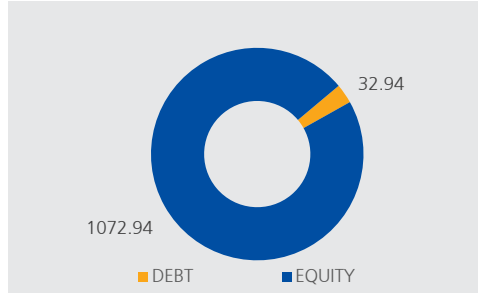
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

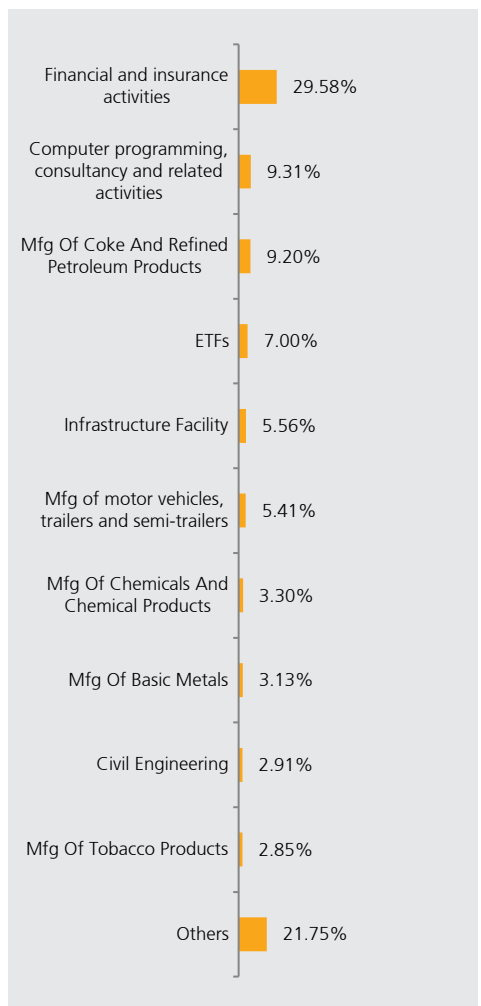
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.32%
HDFC BANK LTD.FV-2	7.51%
ICICI BANK LTD.FV-2	5.96%
INFOSYS LIMITED	4.73%
BHARTI AIRTEL LIMITED	3.54%
MAHINDRA & MAHINDRA LTD.-FV5	2.95%
LARSEN&TUBRO	2.91%
ITC - FV 1	2.85%
STATE BANK OF INDIAFV-1	2.71%
BAJAJ FINANCE LIMITED	2.69%
AXIS BANK LIMITEDFV-2	2.58%
KOTAK MAHINDRA BANK LIMITED_FV5	2.46%
ETERNAL LIMITED	2.38%
MARUTI UDYOG LTD.	2.06%
TATA CONSULTANCY SERVICES LTD.	1.89%
HINDUSTAN LEVER LTD.	1.69%
TATA IRON & STEEL COMPANY LTD	1.61%
SHRIRAM FINANCE LIMITED	1.48%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.42%
BHARAT ELECTRONICS LIMITED	1.31%
TITAN COMPANY LIMITED	1.09%
INTERGLOBE AVIATION LIMITED	1.01%
EICHER MOTORS LIMITED	1.00%
TRENT LTD	0.97%
TATA CONSUMER PRODUCTS LIMITED	0.96%
PIDILITE INDUSTRIES LIMITED	0.96%
NTPC LIMITED	0.92%
PCBL LIMITED	0.88%
HCL TECHNOLOGIES LIMITED	0.85%
TVS MOTOR COMPANY LIMITED	0.84%
TECH MAHINDRA LIMITEDFV-5	0.80%
CIPLA LTD.	0.74%
MAX HEALTHCARE INSTITUTE LIMITED	0.69%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.66%
GRASIM INDUSTRIES LTD.	0.66%
PUNJAB NATIONAL BANK	0.65%
SBI LIFE INSURANCE COMPANY LIMITED	0.63%
WIPRO	0.60%
JSW STEEL LIMITED	0.59%
ULTRATECH CEMCO LTD	0.58%
BAJAJ AUTO LTD	0.58%
MANAPPURAM FINANCE LIMITED	0.58%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.57%
DR. REDDY LABORATORIES	0.56%
AMBUJA CEMENTS LIMITED	0.55%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.54%
Vedanta Limited	0.54%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.53%
BAJAJ FINSERV LIMITED	0.51%
VIKRAM SOLAR LIMITED	0.48%
HDFC ASSET MANAGEMENT COMPANY LIMITED	0.47%
HITACHI ENERGY INDIA LIMITED	0.44%
CANARA BANK	0.44%
OIL INDIA LIMITED	0.40%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.40%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.37%
SPICEJET LTD	0.32%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.31%
HINDUSTAN AERONAUTICS LIMITED	0.30%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.30%
KIRLOSKAR CUMMINS	0.28%
MUTHOOT FINANCE LIMITED	0.25%
MPHASIS LIMITED	0.25%
TUBE INVESTMENTS OF INDIA LIMITED	0.24%
AVENUE SUPERMARTS LIMITED	0.20%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.20%
KAYNES TECHNOLOGY INDIA LIMITED	0.19%
HINDUSTAN ZINC LIMITEDFV-2	0.16%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	90.03%
Nippon India ETF Bank Bees	1.10%
UTI NIFTY BANK ETF	1.04%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.98%
SBI-ETF Nifty Bank	0.98%
KOTAK NIFTY BANK ETF	0.97%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.96%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.96%
ETFs	7.00%
Money Market Total	2.38%
Current Assets	0.58%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 53.7251

Inception Date: 11th January 2010

Benchmark: RNLIC Pure Index

AUM as on 30th Sept 25:

₹ 496.23 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	98
MMI / Others	00-40	2

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.81%	0.78%
Last 6 Months	5.60%	4.92%
Last 1 Year	-7.81%	-10.11%
Last 2 Years	15.45%	13.45%
Last 3 Years	16.60%	13.68%
Since Inception	11.28%	10.41%

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

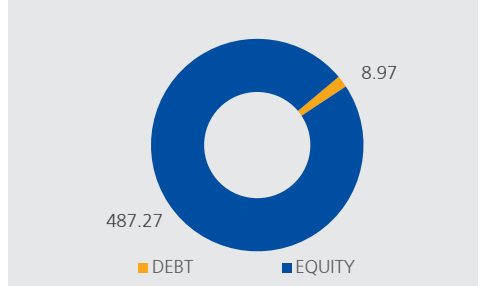
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

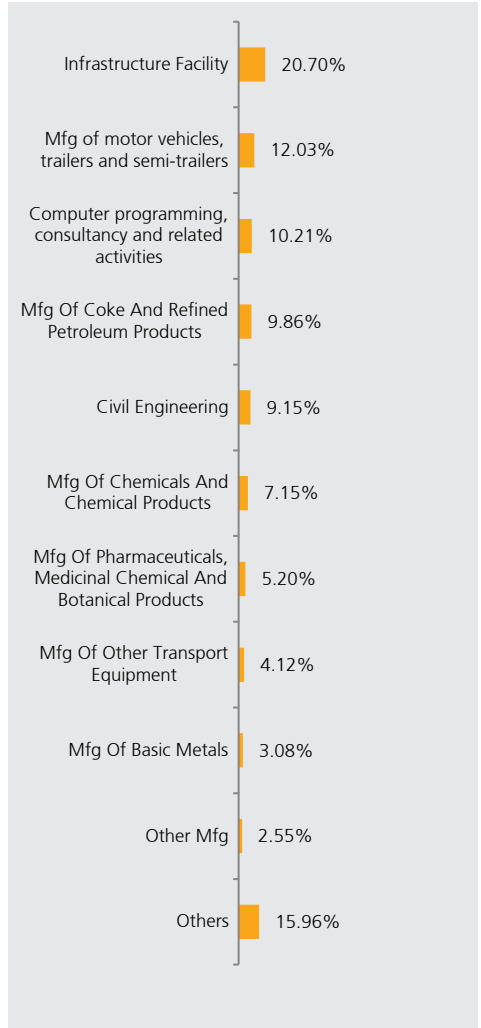
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.15%
BHARTI AIRTEL LIMITED	8.98%
RELIANCE INDUSTRIES LTD.	8.87%
MAHINDRA & MAHINDRA LTD.-FV5	6.49%
MARUTI UDYOG LTD.	5.54%
INFOSYS LIMITED	5.39%
HINDUSTAN LEVER LTD.	5.33%
NTPC LIMITED	4.73%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	3.59%
TATA CONSULTANCY SERVICES LTD.	3.17%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.07%
POWER GRID CORP OF INDIA LTD	2.80%
TITAN COMPANY LIMITED	2.55%
ONGCFV-5	2.39%
HERO MOTOCORP LIMITED	2.12%
HINDUSTAN AERONAUTICS LIMITED	2.05%
ULTRATECH CEMCO LTD	2.04%
BAJAJ AUTO LTD	2.00%
JSW STEEL LIMITED	1.95%
NESTLE INDIA LIMITED	1.73%
COAL INDIA LIMITED	1.41%
GRASIM INDUSTRIES LTD.	1.39%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.34%
AVENUE SUPERMARTS LIMITED	1.33%
GAS AUTHORITY OF INDIA LTD.	1.12%
HCL TECHNOLOGIES LIMITED	0.99%
ZYDUS LIFESCIENCES LIMITED	0.97%
VOLTAS LTD	0.95%
ASTRAL LIMITED	0.92%
JINDAL STEEL & POWER LTD.	0.74%
COFORGE LIMITED	0.67%
ALKEM LABORATORIES LIMITED	0.64%
BHARAT PETROLEUM CORP. LTD.	0.63%
GODREJ CONSUMER PRODUCTS LIMITED	0.43%
STEEL AUTHORITY OF INDIA LIMITED	0.39%
INDIAN OIL CORPORATION LIMITED	0.35%
Equity Total	98.19%
Money Market Total	1.81%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 58.4351

Inception Date: 11th June 2008

Benchmark: Nifty 50 Index

AUM as on 30th Sept 25:

₹ 301.98 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.71%	0.75%
Last 6 Months	3.55%	4.64%
Last 1 Year	-9.60%	-4.65%
Last 2 Years	9.82%	11.95%
Last 3 Years	11.24%	12.92%
Since Inception	10.73%	10.28%

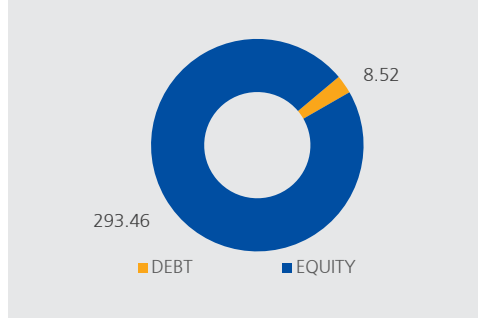
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

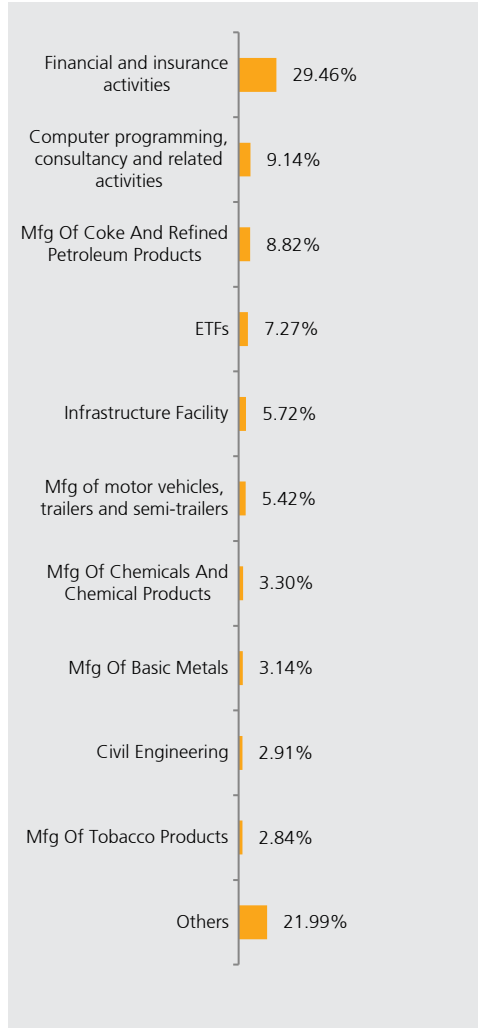
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.33%
HDFC BANK LTD.FV-2	7.51%
ICICI BANK LTD.FV-2	5.97%
INFOSYS LIMITED	4.74%
BHARTI AIRTEL LIMITED	3.71%
MAHINDRA & MAHINDRA LTD.-FV5	2.95%
LARSEN&TUBRO	2.91%
ITC - FV 1	2.84%
STATE BANK OF INDIAFV-1	2.71%
BAJAJ FINANCE LIMITED	2.70%
AXIS BANK LIMITEDFV-2	2.58%
KOTAK MAHINDRA BANK LIMITED_FV5	2.46%
ETERNAL LIMITED	2.39%
MARUTI UDYOG LTD.	2.07%
TATA CONSULTANCY SERVICES LTD.	1.89%
HINDUSTAN LEVER LTD.	1.70%
TATA IRON & STEEL COMPANY LTD	1.61%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.47%
SHRIRAM FINANCE LIMITED	1.36%
BHARAT ELECTRONICS LIMITED	1.32%
TITAN COMPANY LIMITED	1.09%
INTERGLOBE AVIATION LIMITED	1.01%
EICHER MOTORS LIMITED	1.00%
TRENT LTD	0.97%
PIDILITE INDUSTRIES LIMITED	0.96%
TATA CONSUMER PRODUCTS LIMITED	0.96%
NTPC LIMITED	0.93%
HCL TECHNOLOGIES LIMITED	0.85%
TVS MOTOR COMPANY LIMITED	0.84%
TECH MAHINDRA LIMITEDFV-5	0.80%
ULTRATECH CEMCO LTD	0.74%
CIPLA LTD.	0.73%
MAX HEALTHCARE INSTITUTE LIMITED	0.69%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.67%
PUNJAB NATIONAL BANK	0.65%
GRASIM INDUSTRIES LTD.	0.64%
SBI LIFE INSURANCE COMPANY LIMITED	0.61%
WIPRO	0.60%
JSW STEEL LIMITED	0.59%
BAJAJ AUTO LTD	0.58%
MANAPPURAM FINANCE LIMITED	0.58%
DR. REDDY LABORATORIES	0.55%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.55%
Vedanta Limited	0.55%
AMBUJA CEMENTS LIMITED	0.55%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.53%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.53%
OIL INDIA LIMITED	0.51%
BAJAJ FINSERV LIMITED	0.50%
PCBL LIMITED	0.49%
VIKRAM SOLAR LIMITED	0.48%
HDFC ASSET MANAGEMENT COMPANY LIMITED	0.47%
HITACHI ENERGY INDIA LIMITED	0.44%
CANARA BANK	0.44%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.40%
SPICEJET LTD	0.37%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.37%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.31%
HINDUSTAN AERONAUTICS LIMITED	0.30%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.30%
KIRLOSKAR CUMMINS	0.28%
MUTHOOT FINANCE LIMITED	0.25%
MPHASIS LIMITED	0.25%
TUBE INVESTMENTS OF INDIA LIMITED	0.24%
AVENUE SUPERMARTS LIMITED	0.20%
KAYNES TECHNOLOGY INDIA LIMITED	0.19%
HINDUSTAN ZINC LIMITEDFV-2	0.16%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	89.92%
Nippon India ETF Bank Bees	1.12%
UTI NIFTY BANK ETF	1.06%
SBI-ETF Nifty Bank	1.03%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.03%
KOTAK NIFTY BANK ETF	1.02%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.01%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.00%
ETFs	7.27%
Money Market Total	2.22%
Current Assets	0.59%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A (Debt)
NAV as on 30th Sept 25: ₹ 49.6034
Inception Date: 09th August 2004
Benchmark: CRISIL Composite Bond Index: 80%; Sensex 50: 20%
AUM as on 30th Sept 25: ₹ 90.58 Crs.
Modified Duration of Debt Portfolio: 6.76 years
YTM of Debt Portfolio: 6.91%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	19
Gsec / Debt	60-100	76
MMI / Others	00-25	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.57%	0.91%
Last 6 Months	2.71%	3.31%
Last 1 Year	3.26%	4.45%
Last 2 Years	8.36%	8.93%
Last 3 Years	8.25%	8.98%
Since Inception	7.86%	8.02%

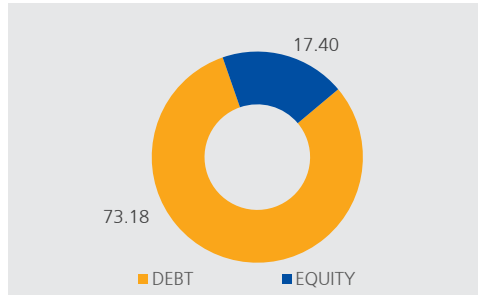
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

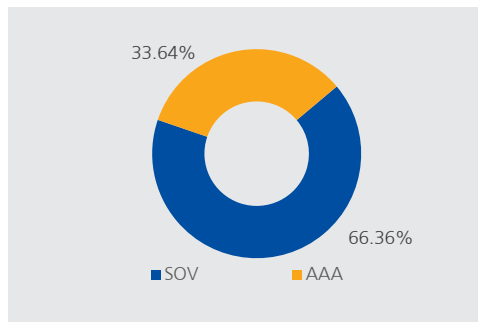
Portfolio

Name of Instrument	% to AUM
7.69% LICHL NCD 06-02-2034	6.49%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	5.56%
7.51% SIDBI NCD 12-06-2028 - SR V	5.28%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	5.18%
Bonds/Debentures Total	22.51%
6.79% GOI CG 07-10-2034	16.46%
GSEC STRIP 15.04.2035	15.05%
7.24% GOI 18.08.2055	9.82%
GSEC STRIP 25.11.2032	3.95%
GSEC STRIP 25.05.2034	3.53%
7.10% GOI CG 18-04-2029	2.58%
6.54% GOI 17.01.2032	0.88%
GSEC STRIP 15.10.2035	0.58%
7.27% GOI 08.04.2026	0.22%
6.01% GOI 21-07-2030	0.00%
Gilts Total	53.07%
HDFC BANK LTD.FV-2	2.70%
RELIANCE INDUSTRIES LTD.	2.06%
ICICI BANK LTD.FV-2	1.74%
INFOSYS LIMITED	1.00%
LARSEN&TUBRO	0.96%
STATE BANK OF INDIAFV-1	0.86%
BHARTI AIRTEL LIMITED	0.79%
AXIS BANK LIMITEDFV-2	0.78%
MAHINDRA & MAHINDRA LTD.-FV5	0.66%
ITC - FV 1	0.62%
TATA CONSULTANCY SERVICES LTD.	0.49%
BAJAJ FINANCE LIMITED	0.48%
MARUTI UDYOG LTD.	0.47%
NTPC LIMITED	0.44%
HINDUSTAN LEVER LTD.	0.40%
ULTRATECH CEMCO LTD	0.36%
KOTAK MAHINDRA BANK LIMITED_FV5	0.34%
TITAN COMPANY LIMITED	0.31%
BAJAJ FINSERV LIMITED	0.30%
HCL TECHNOLOGIES LIMITED	0.28%
TATA CONSUMER PRODUCTS LIMITED	0.27%
TATA IRON & STEEL COMPANY LTD	0.27%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.22%
POWER GRID CORP OF INDIA LTD	0.22%
CIPLA LTD.	0.21%
COAL INDIA LIMITED	0.20%
DR. REDDY LABORATORIES	0.19%
NESTLE INDIA LIMITED	0.18%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.18%
JIO FINANCIAL SERVICES LIMITED	0.18%
GRASIM INDUSTRIES LTD.	0.18%
TECH MAHINDRA LIMITEDFV-5	0.17%
HERO MOTOCORP LIMITED	0.14%
INDIAN OIL CORPORATION LIMITED	0.14%
BHARAT PETROLEUM CORP. LTD.	0.14%
Vedanta Limited	0.12%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.12%
BAJAJ AUTO LTD	0.10%
Equity Total	19.21%
Money Market Total	4.40%
Current Assets	0.80%
Total	100.00%

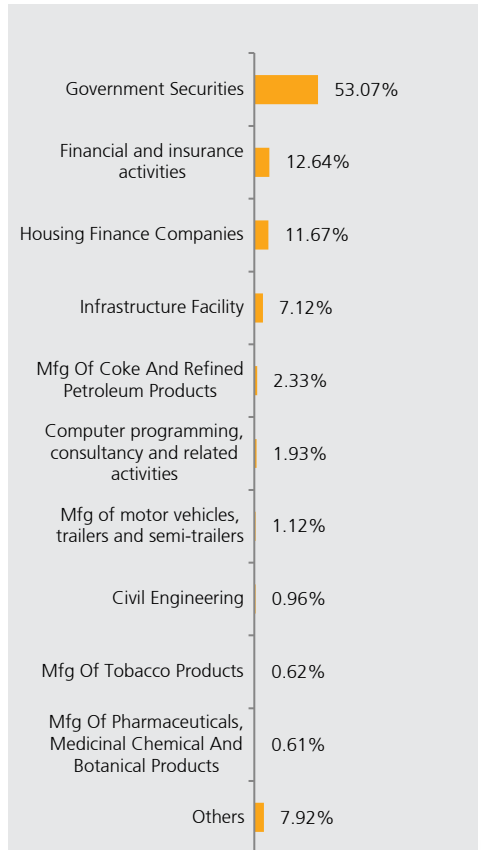
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A
NAV as on 30th Sept 25: ₹ 33.3581
Inception Date: 11th June 2008
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 30th Sept 25:
 ₹ 199.11 Crs.
Modified Duration of Debt Portfolio:
 5.97 years
YTM of Debt Portfolio: 6.73%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.12%	0.92%
Last 6 Months	2.45%	2.87%
Last 1 Year	5.71%	6.86%
Last 2 Years	7.81%	8.06%
Last 3 Years	7.29%	7.95%
Since Inception	7.21%	7.74%

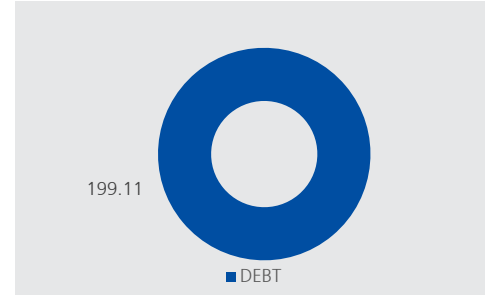
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

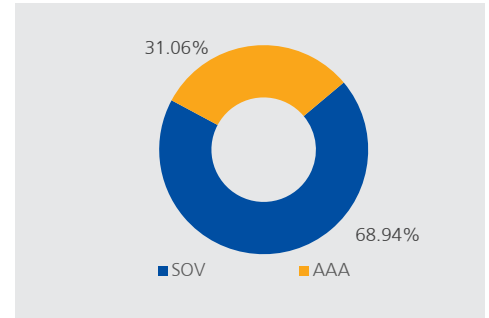
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	6.73%
8.025% LICHFL NCD 23.03.2033 TR-432	6.58%
7.34% SIDBI NCD 26-02-2029 - SR III	6.12%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	3.72%
7.69% LICHFL NCD 06-02-2034	3.11%
Bonds/Debentures Total	26.25%
6.01% GOI 21-07-2030	24.38%
7.24% GOI 18.08.2055	12.23%
GSEC STRIP 22.02.2035	5.48%
GSEC STRIP 15.04.2035	5.37%
6.79% GOI CG 07-10-2034	5.28%
GSEC STRIP 18.08.2035	5.22%
7.10% GOI CG 18-04-2029	3.28%
GSEC STRIP 15.10.2033	3.05%
GSEC STRIP 25.05.2033	1.73%
GSEC STRIP 25.11.2034	1.55%
6.54% GOI 17.01.2032	1.20%
7.34% GOI CG 22-04-2064	0.00%
Gilts Total	68.77%
Money Market Total	4.73%
Current Assets	0.25%
Total	100.00%

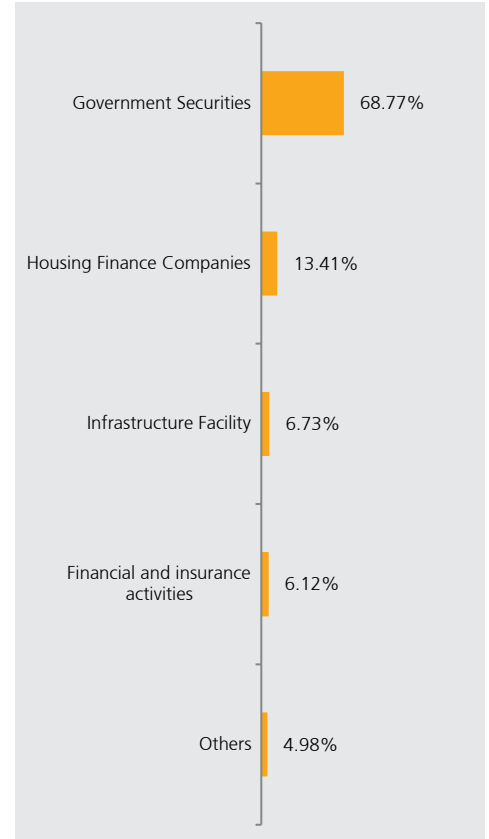
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A
NAV as on 30th Sept 25: ₹ 35.5684
Inception Date: 9th April 2007
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 30th Sept 25:
 ₹ 21.86 Crs.
Modified Duration of Debt Portfolio:
 6.10 years
YTM of Debt Portfolio: 6.74%

Asset Allocation

	Range (%)	Actual (%)
Gsec	00-100	69
Debt	00-60	25
MMI / Others	00-100	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.01%	0.92%
Last 6 Months	1.88%	2.87%
Last 1 Year	4.98%	6.86%
Last 2 Years	7.43%	8.06%
Last 3 Years	7.00%	7.95%
Since Inception	7.10%	7.59%

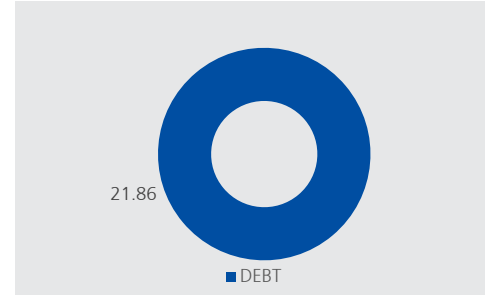
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

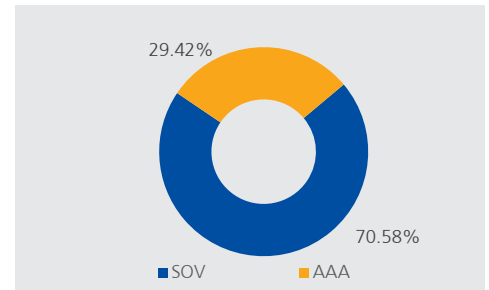
Portfolio

Name of Instrument	% to AUM
8.025% LICHFL NCD 23.03.2033 TR-432	7.19%
7.51% SIDBI NCD 12-06-2028 - SR V	6.98%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	6.45%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	2.86%
7.69% LICHFL NCD 06-02-2034	1.89%
Bonds/Debentures Total	25.37%
6.01% GOI 21-07-2030	19.97%
GSEC STRIP 22.08.2032	18.48%
6.79% GOI CG 07-10-2034	14.80%
7.24% GOI 18.08.2055	12.43%
7.10% GOI CG 18-04-2029	3.27%
7.34% GOI CG 22-04-2064	0.16%
Gilts Total	69.11%
Money Market Total	3.43%
Current Assets	2.09%
Total	100.00%

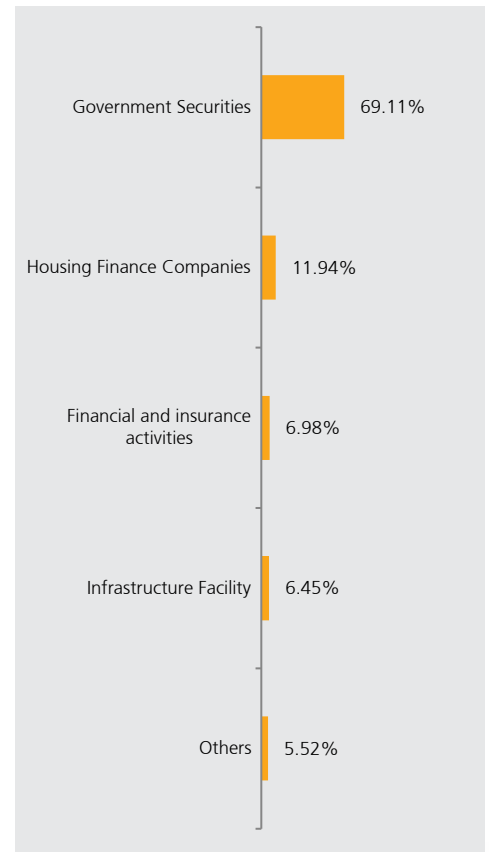
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A
NAV as on 30th Sept 25: ₹ 22.1755
Inception Date: 26th February 2013
Benchmark: N.A
AUM as on 30th Sept 25:
 ₹ 55.47 Crs.
Modified Duration of Debt Portfolio:
 8.33 years
YTM of Debt Portfolio: 6.82%

Asset Allocation

	Range (%)	Actual (%)
Equity	0-20	-
Gsec / Debt	50-100	94
MMI / Others	0-30	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.15%	-
Last 6 Months	0.80%	-
Last 1 Year	3.77%	-
Last 2 Years	6.36%	-
Last 3 Years	6.22%	-
Since Inception	6.52%	-

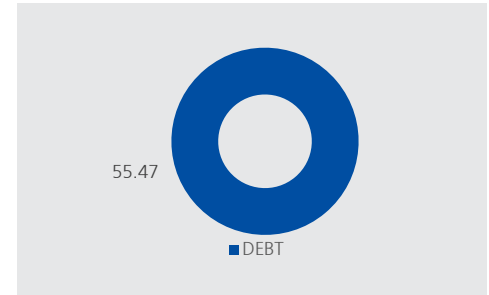
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

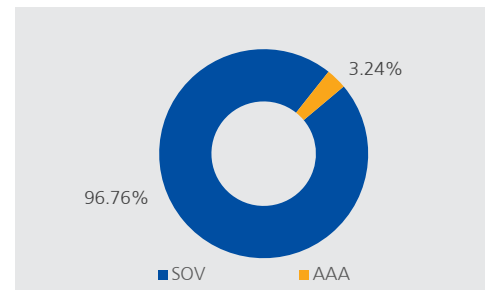
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	46.42%
7.34% GOI CG 22-04-2064	23.21%
7.24% GOI 18.08.2055	9.90%
6.01% GOI 21-07-2030	5.86%
7.41% GOI CG 19-12-2036	5.57%
7.10% GOI CG 18-04-2029	3.26%
Gilts Total	94.23%
Money Market Total	3.15%
Current Assets	2.62%
Total	100.00%

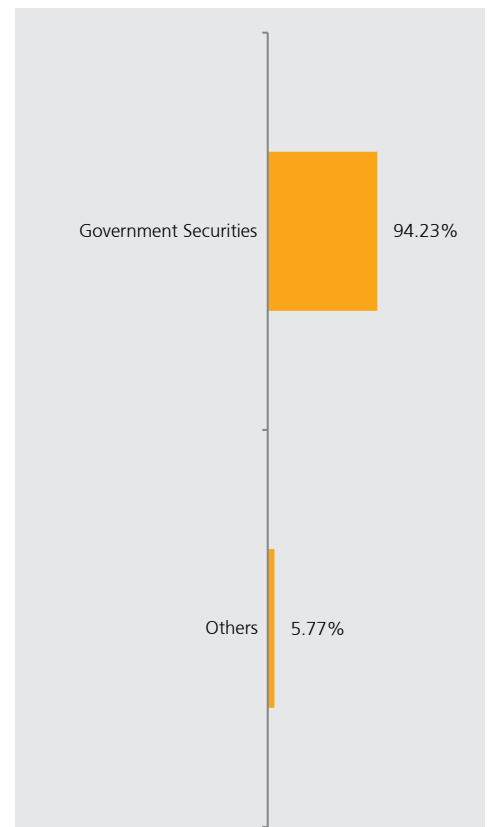
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 78.6678

Inception Date: 11th June 2008

Benchmark: Nifty Midcap 50: 100%

AUM as on 30th Sept 25:

₹ 21.47 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.09%	1.47%
Last 6 Months	7.01%	9.50%
Last 1 Year	-9.57%	-5.56%
Last 2 Years	13.60%	17.18%
Last 3 Years	19.95%	24.15%
Since Inception	12.65%	11.78%

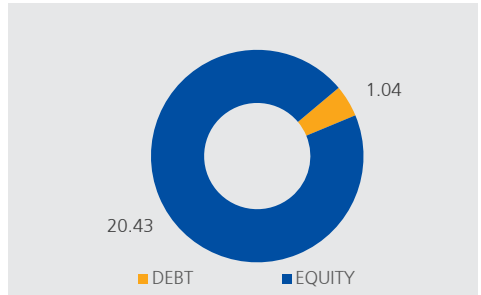
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

Portfolio

Name of Instrument	% to AUM
BSE LIMITED	3.49%
COFORGE LIMITED	3.41%
INDUS TOWERS LIMITED	3.18%
IDFC BANK LIMITED	3.17%
HDFC ASSET MANAGEMENT COMPANY LIMITED	3.13%
KIRLOSKAR CUMMINS	2.96%
LUPIN LIMITEDFV-2	2.48%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.45%
AU SMALL FINANCE BANK LIMITED	2.35%
SRF LIMITED	2.28%
PERSISTENT SYSTEMS LIMITED	2.28%
MARICO LIMITED	2.05%
POLYCAB INDIA LIMITED	2.05%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.98%
TVS MOTOR COMPANY LIMITED	1.94%
TUBE INVESTMENTS OF INDIA LIMITED	1.82%
MANAPPURAM FINANCE LIMITED	1.80%
NMDC LIMITED	1.77%
GMR AIRPORTS LIMITED	1.76%
KARUR VYSYA BANK LIMITED	1.76%
GODREJ PROPERTIES LIMITED	1.65%
NHPC LIMITED	1.65%
ALKEM LABORATORIES LIMITED	1.62%
PI INDUSTRIES LIMITED	1.59%
ASTRAL LIMITED	1.58%
SUPREME INDUSTRIES LIMITED	1.56%
HERO MOTOCORP LIMITED	1.54%
MUTHOOT FINANCE LIMITED	1.53%
STEEL AUTHORITY OF INDIA LIMITED	1.52%
PAGE INDUSTRIES LIMITED	1.52%
PRESTIGE ESTATES PROJECTS LIMITED	1.46%
CONTAINER CORPORATION OF INDIA LIMITED	1.46%
DIXON TECHNOLOGIES (INDIA) LIMITED	1.40%
AUROBINDO PHARMA LIMITED	1.37%
OIL INDIA LIMITED	1.28%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	1.27%
SHRIRAM FINANCE LIMITED	1.19%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.11%
NAVIN FLUORINE INTERNATIONAL LIMITED	1.08%
OBEROI REALTY LIMITED	1.05%
SPICEJET LTD	1.03%
MPHASIS LIMITED	0.99%
MANKIND PHARMA LIMITED	0.98%
PB FINTECH LIMITED	0.95%
KEI INDUSTRIES LIMITED	0.82%
ESCORTS KUBOTA LIMITED	0.80%
Vedanta Limited	0.79%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.79%
BHARAT ELECTRONICS LIMITED	0.78%
PUNJAB NATIONAL BANK	0.75%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.75%
MRF LIMITED	0.75%
SWIGGY LIMITED	0.75%
PCBL LIMITED	0.74%
VISHAL MEGA MART LIMITED	0.74%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.72%
ETERNAL LIMITED	0.66%
TRIVENI TURBINE LIMITED	0.64%
INTERGLOBE AVIATION LIMITED	0.52%
GAS AUTHORITY OF INDIA LTD.	0.50%
BANK OF BARODA	0.50%
THE FEDERAL BANK LIMITED	0.49%
UNION BANK OF INDIA	0.49%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.48%
DLF LIMITED	0.48%
MAHANAGAR GAS LIMITED	0.46%
INDIAN OIL CORPORATION LIMITED	0.27%
6% TVS MOTOR CO LTD NCRPS	0.02%
Equity Total	95.18%
Money Market Total	4.53%
Current Assets	0.30%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 74.6475

Inception Date: 11th January 2010

Benchmark: Nifty Midcap 50: 100%

AUM as on 30th Sept 25:

₹ 214.88 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.10%	1.47%
Last 6 Months	7.71%	9.50%
Last 1 Year	-8.01%	-5.56%
Last 2 Years	14.84%	17.18%
Last 3 Years	20.82%	24.15%
Since Inception	13.63%	11.80%

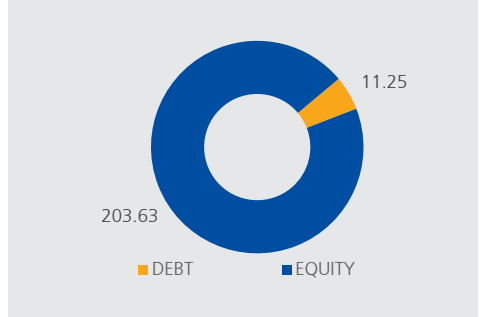
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

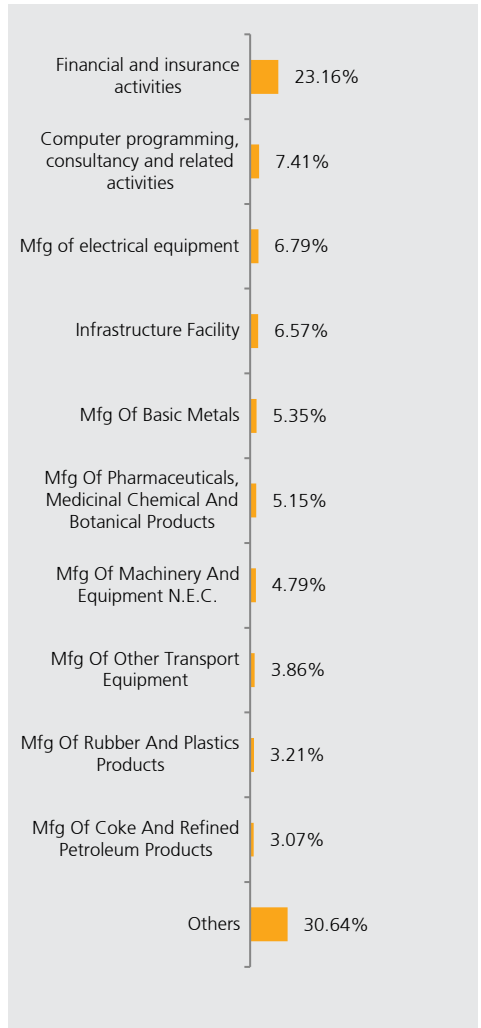
Portfolio

Name of Instrument	% to AUM
KIRLOSKAR CUMMINS	3.46%
INDUS TOWERS LIMITED	2.88%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.87%
BSE LIMITED	2.79%
IDFC BANK LIMITED	2.76%
COFORGE LIMITED	2.73%
TUBE INVESTMENTS OF INDIA LIMITED	2.46%
LUPIN LIMITEDFV-2	2.45%
TVS MOTOR COMPANY LIMITED	2.30%
MANAPPURAM FINANCE LIMITED	2.13%
AU SMALL FINANCE BANK LIMITED	2.09%
PAGE INDUSTRIES LIMITED	2.02%
SRF LIMITED	1.94%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.91%
PERSISTENT SYSTEMS LIMITED	1.91%
MUTHOOT FINANCE LIMITED	1.85%
DIXON TECHNOLOGIES (INDIA) LIMITED	1.76%
POLYCAB INDIA LIMITED	1.71%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.66%
MARICO LIMITED	1.65%
ALKEM LABORATORIES LIMITED	1.56%
KARUR VYSSA BANK LIMITED	1.56%
PB FINTECH LIMITED	1.55%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	1.54%
HERO MOTOCORP LIMITED	1.53%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	1.53%
SUPREME INDUSTRIES LIMITED	1.42%
PRESTIGE ESTATES PROJECTS LIMITED	1.40%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.36%
GODREJ PROPERTIES LIMITED	1.35%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.17%
AUROBINDO PHARMA LIMITED	1.14%
VISHAL MEGA MART LIMITED	1.07%
GE VERNOVA T&D INDIA LIMITED	1.05%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	1.04%
CONTAINER CORPORATION OF INDIA LIMITED	1.04%
PUNJAB NATIONAL BANK	1.03%
MPHASIS LIMITED	1.00%
OIL INDIA LIMITED	1.00%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.94%
SHRIRAM FINANCE LIMITED	0.92%
GMR AIRPORTS LIMITED	0.92%
MANKIND PHARMA LIMITED	0.91%
OBEROI REALTY LIMITED	0.88%
THE FEDERAL BANK LIMITED	0.85%
ASTRAL LIMITED	0.82%
KAYNES TECHNOLOGY INDIA LIMITED	0.82%
ESCORTS KUBOTA LIMITED	0.81%
KEI INDUSTRIES LIMITED	0.79%
SCHNEIDER ELECTRIC INFRASTRUCTURE LIMITED	0.78%
STEEL AUTHORITY OF INDIA LIMITED	0.77%
TATA POWER CO. LTD.FV-1	0.77%
BANK OF BARODA	0.77%
HITACHI ENERGY INDIA LIMITED	0.76%
JINDAL STEEL & POWER LTD.	0.76%
Vedanta Limited	0.76%
AVENUE SUPERMARTS LIMITED	0.74%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.74%
ETERNAL LIMITED	0.71%
SWIGGY LIMITED	0.71%
VIKRAM SOLAR LIMITED	0.67%
PCBL LIMITED	0.66%
APL APOLLO TUBES LIMITED	0.60%
SPICEJET LTD	0.55%
MAHANAGAR GAS LIMITED	0.53%
TRIVENI TURBINE LIMITED	0.53%
MRF LIMITED	0.51%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.51%
INDIAN OIL CORPORATION LIMITED	0.49%
THE PHOENIX MILLS LIMITED	0.49%
DLF LIMITED	0.46%
BAJAJ FINSERV LIMITED	0.46%
APOLLO TYRES LIMITED	0.46%
GAS AUTHORITY OF INDIA LTD.	0.43%
LTIMINDTREE LIMITED	0.41%
TATA CONSUMER PRODUCTS LIMITED	0.39%
6% TVS MOTOR CO LTD NCRPS	0.03%
Equity Total	94.79%
Money Market Total	6.41%
Current Assets	-1.20%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A
NAV as on 30th Sept 25: ₹ 31.2338
Inception Date: 11th June 2008
Benchmark: CRISIL Dynamic Gilt Index
AUM as on 30th Sept 25:
 ₹ 29.87 Crs.
Modified Duration of Debt Portfolio:
 9.47 years
YTM of Debt Portfolio: 6.92%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.94%	1.33%
Last 6 Months	2.26%	2.21%
Last 1 Year	5.53%	6.40%
Last 2 Years	8.04%	8.59%
Last 3 Years	7.45%	8.38%
Since Inception	6.80%	8.07%

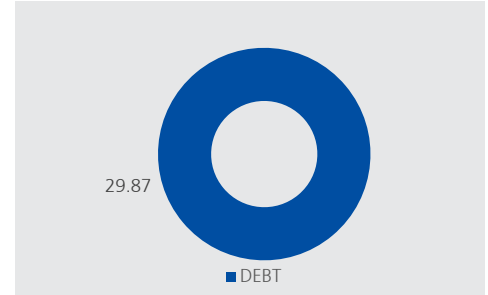
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

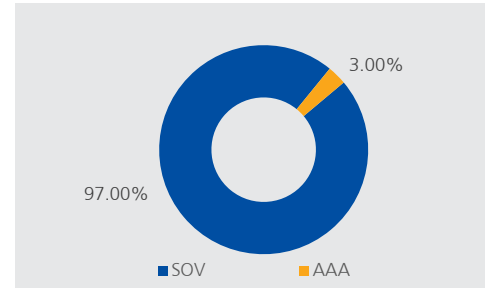
Portfolio

Name of Instrument	% to AUM
GSEC STRIP 22.08.2032	30.15%
7.34% GOI CG 22-04-2064	22.50%
GSEC STRIP 18.08.2035	9.07%
6.79% GOI CG 07-10-2034	8.78%
7.24% GOI 18.08.2055	8.58%
7.41% GOI CG 19-12-2036	6.20%
6.01% GOI 21-07-2030	5.56%
7.10% GOI CG 18-04-2029	3.25%
GSEC STRIP 15.10.2035	1.40%
GSEC STRIP 22.04.2035	0.18%
Gilts Total	95.67%
Money Market Total	2.96%
Current Assets	1.37%
Total	100.00%

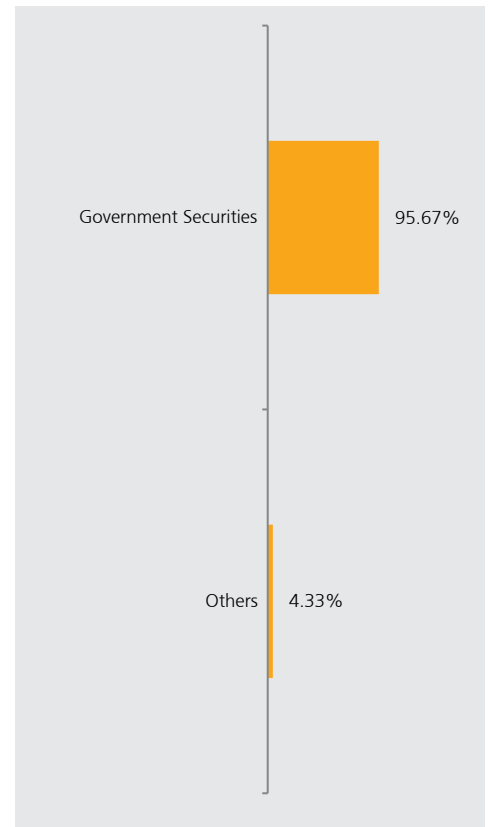
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A
NAV as on 30th Sept 25: ₹ 26.6557
Inception Date: 11th June 2008
Benchmark: CRISIL 91 day T Bill Index
AUM as on 30th Sept 25:
 ₹ 99.85 Crs.
Modified Duration of Debt Portfolio:
 0.28 years
YTM of Debt Portfolio: 5.88%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.40%	0.48%
Last 6 Months	2.55%	3.00%
Last 1 Year	5.41%	6.48%
Last 2 Years	5.63%	6.88%
Last 3 Years	5.55%	6.86%
Since Inception	5.83%	6.75%

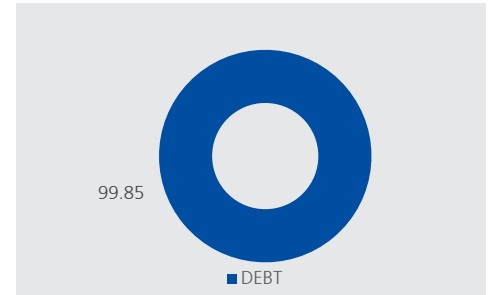
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

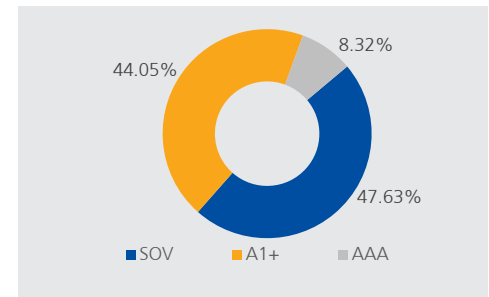
Portfolio

Name of Instrument	% to AUM
Money Market Total	104.73%
Current Assets	-4.73%
Total	100.00%

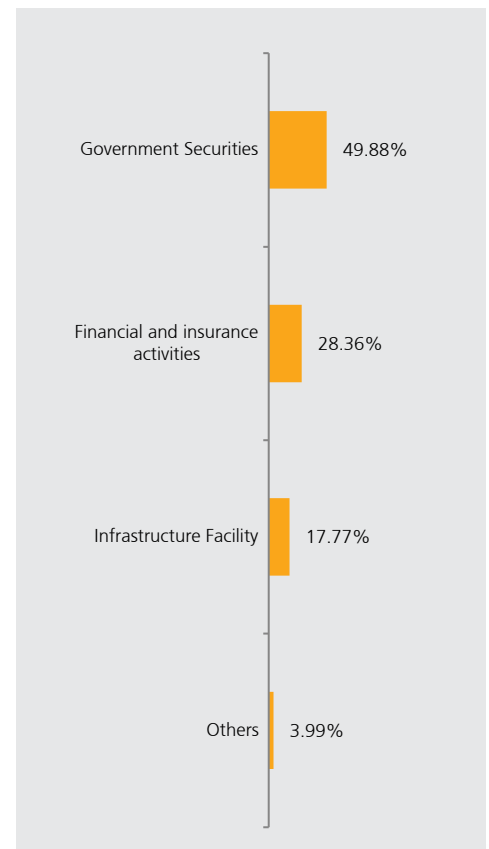
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 128.1459

Inception Date: 9th August 2004

Benchmark: Nifty 50 Index

AUM as on 30th Sept 25:

₹ 71.36 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	0.70%	0.75%
Last 6 Months	3.30%	4.64%
Last 1 Year	-9.62%	-4.65%
Last 2 Years	9.35%	11.95%
Last 3 Years	10.98%	12.92%
Since Inception	12.81%	13.65%

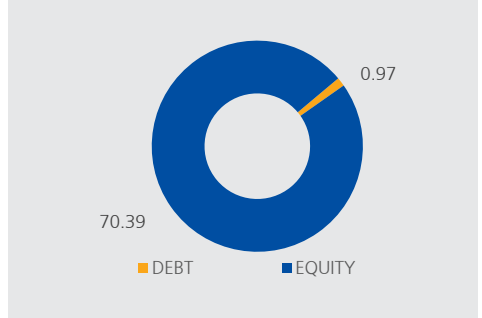
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

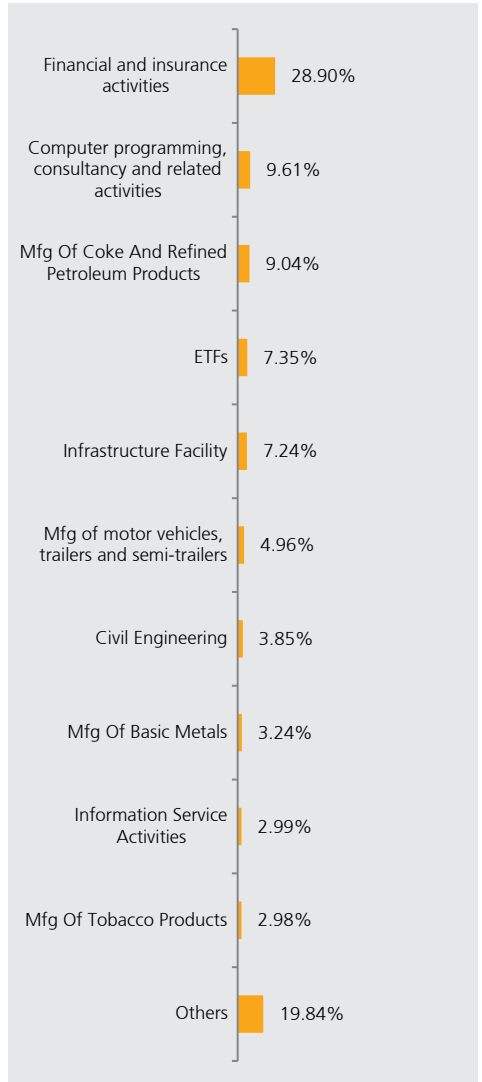
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.55%
HDFC BANK LTD.FV-2	7.99%
ICICI BANK LTD.FV-2	5.17%
INFOSYS LIMITED	4.92%
BHARTI AIRTEL LIMITED	4.13%
LARSEN&TUBRO	3.85%
MAHINDRA & MAHINDRA LTD.-FV5	3.03%
STATE BANK OF INDIAFV-1	2.98%
ITC - FV 1	2.98%
AXIS BANK LIMITEDFV-2	2.93%
TATA CONSULTANCY SERVICES LTD.	2.65%
KOTAK MAHINDRA BANK LIMITED_FV5	2.65%
BAJAJ FINANCE LIMITED	2.54%
ETERNAL LIMITED	2.49%
HINDUSTAN LEVER LTD.	1.96%
MARUTI UDYOG LTD.	1.93%
TATA IRON & STEEL COMPANY LTD	1.59%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.56%
SHRIRAM FINANCE LIMITED	1.37%
ULTRATECH CEMCO LTD	1.30%
BHARAT ELECTRONICS LIMITED	1.29%
TITAN COMPANY LIMITED	1.24%
NTPC LIMITED	1.19%
TATA CONSUMER PRODUCTS LIMITED	1.09%
TRENT LTD	0.97%
TECH MAHINDRA LIMITEDFV-5	0.95%
GRASIM INDUSTRIES LTD.	0.94%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.92%
TVS MOTOR COMPANY LIMITED	0.90%
EICHER MOTORS LIMITED	0.87%
BAJAJ AUTO LTD	0.87%
INTERGLOBE AVIATION LIMITED	0.86%
HCL TECHNOLOGIES LIMITED	0.77%
CIIPLA LTD.	0.74%
SBI LIFE INSURANCE COMPANY LIMITED	0.74%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.66%
HINDALCO INDUSTRIES LTD FV RE 1	0.58%
Vedanta Limited	0.55%
UNION BANK OF INDIA	0.54%
MANAPPURAM FINANCE LIMITED	0.54%
JSW STEEL LIMITED	0.52%
PUNJAB NATIONAL BANK	0.51%
OIL INDIA LIMITED	0.51%
BAJAJ FINSERV LIMITED	0.51%
ASTRAL LIMITED	0.50%
POWER GRID CORP OF INDIA LTD	0.50%
SWIGGY LIMITED	0.50%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.49%
PCBL LIMITED	0.49%
MAX HEALTHCARE INSTITUTE LIMITED	0.49%
VIKRAM SOLAR LIMITED	0.49%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.47%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.45%
DR. REDDY LABORATORIES	0.41%
SPICEJET LTD	0.37%
MPHASIS LIMITED	0.31%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	91.30%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.10%
Nippon India ETF Bank Bees	1.10%
SBI-ETF Nifty Bank	1.03%
UTI NIFTY BANK ETF	1.03%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.03%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.03%
KOTAK NIFTY BANK ETF	1.03%
ETFs	7.35%
Money Market Total	1.35%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 64.3769

Inception Date: 12th March 2007

Benchmark: Nifty 50 Index

AUM as on 30th Sept 25:

₹ 29.24 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	0.70%	0.75%
Last 6 Months	3.42%	4.64%
Last 1 Year	-9.35%	-4.65%
Last 2 Years	9.92%	11.95%
Last 3 Years	11.72%	12.92%
Since Inception	10.55%	10.69%

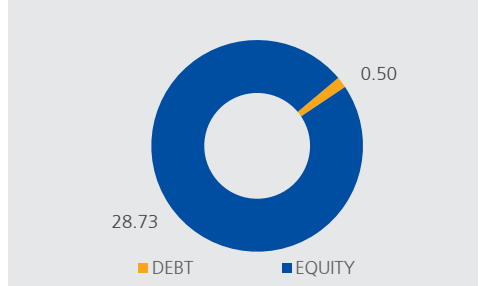
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

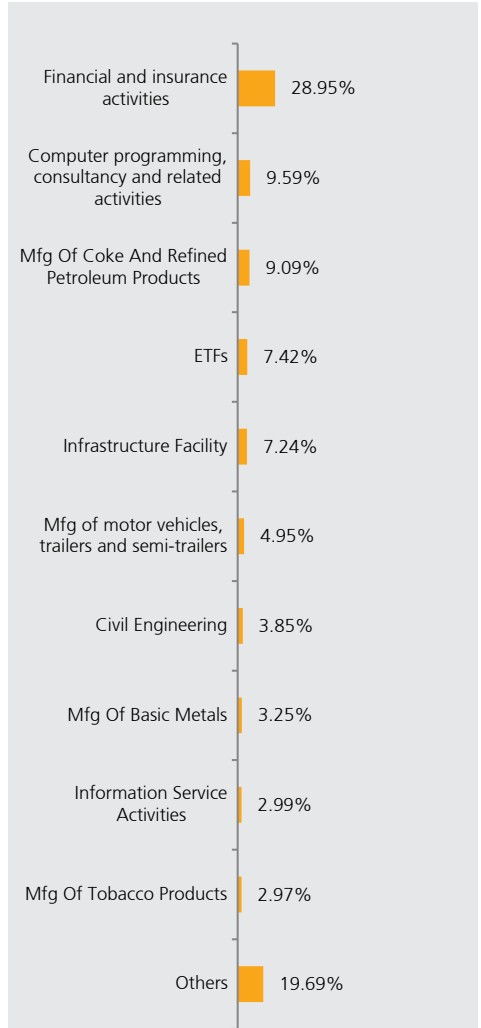
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.60%
HDFC BANK LTD.FV-2	7.99%
ICICI BANK LTD.FV-2	5.17%
INFOSYS LIMITED	4.92%
BHARTI AIRTEL LIMITED	4.13%
LARSEN&TUBRO	3.85%
MAHINDRA & MAHINDRA LTD.-FV5	3.03%
STATE BANK OF INDIAFV-1	2.98%
ITC - FV 1	2.97%
AXIS BANK LIMITEDFV-2	2.93%
KOTAK MAHINDRA BANK LIMITED_FV5	2.65%
TATA CONSULTANCY SERVICES LTD.	2.64%
BAJAJ FINANCE LIMITED	2.54%
ETERNAL LIMITED	2.49%
HINDUSTAN LEVER LTD.	1.96%
MARUTI UDYOG LTD.	1.92%
TATA IRON & STEEL COMPANY LTD	1.59%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.56%
SHRIRAM FINANCE LIMITED	1.37%
BHARAT ELECTRONICS LIMITED	1.30%
ULTRATECH CEMCO LTD	1.30%
TITAN COMPANY LIMITED	1.23%
NTPC LIMITED	1.19%
TATA CONSUMER PRODUCTS LIMITED	1.09%
TRENT LTD	0.97%
TECH MAHINDRA LIMITEDFV-5	0.95%
GRASIM INDUSTRIES LTD.	0.94%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.92%
TVS MOTOR COMPANY LIMITED	0.90%
EICHER MOTORS LIMITED	0.87%
BAJAJ AUTO LTD	0.86%
INTERGLOBE AVIATION LIMITED	0.86%
HCL TECHNOLOGIES LIMITED	0.77%
SBI LIFE INSURANCE COMPANY LIMITED	0.76%
CIPLA LTD.	0.74%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.66%
HINDALCO INDUSTRIES LTD FV RE 1	0.58%
Vedanta Limited	0.56%
UNION BANK OF INDIA	0.55%
MANAPPURAM FINANCE LIMITED	0.54%
JSW STEEL LIMITED	0.52%
OIL INDIA LIMITED	0.52%
PUNJAB NATIONAL BANK	0.51%
BAJAJ FINSERV LIMITED	0.51%
POWER GRID CORP OF INDIA LTD	0.50%
SWIGGY LIMITED	0.50%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.49%
PCBL LIMITED	0.49%
MAX HEALTHCARE INSTITUTE LIMITED	0.49%
VIKRAM SOLAR LIMITED	0.48%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.47%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.45%
DR. REDDY LABORATORIES	0.41%
SPICEJET LTD	0.37%
MPHASIS LIMITED	0.31%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	90.87%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.10%
Nippon India ETF Bank Bees	1.10%
SBI-ETF Nifty Bank	1.05%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.05%
UTI NIFTY BANK ETF	1.05%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.04%
KOTAK NIFTY BANK ETF	1.04%
ETFs	7.42%
Money Market Total	1.71%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 57.2798

Inception Date: 28th May, 2007

Benchmark: Nifty 50 Index

AUM as on 30th Sept 25:

₹ 44.13 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	0.70%	0.75%
Last 6 Months	3.58%	4.64%
Last 1 Year	-9.14%	-4.65%
Last 2 Years	10.29%	11.95%
Last 3 Years	11.95%	12.92%
Since Inception	9.98%	10.03%

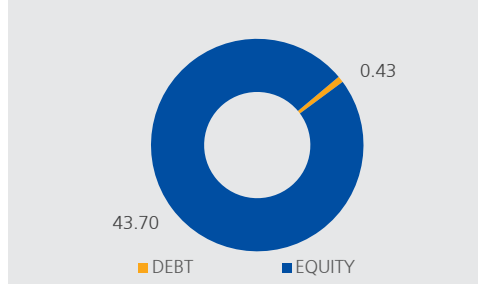
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

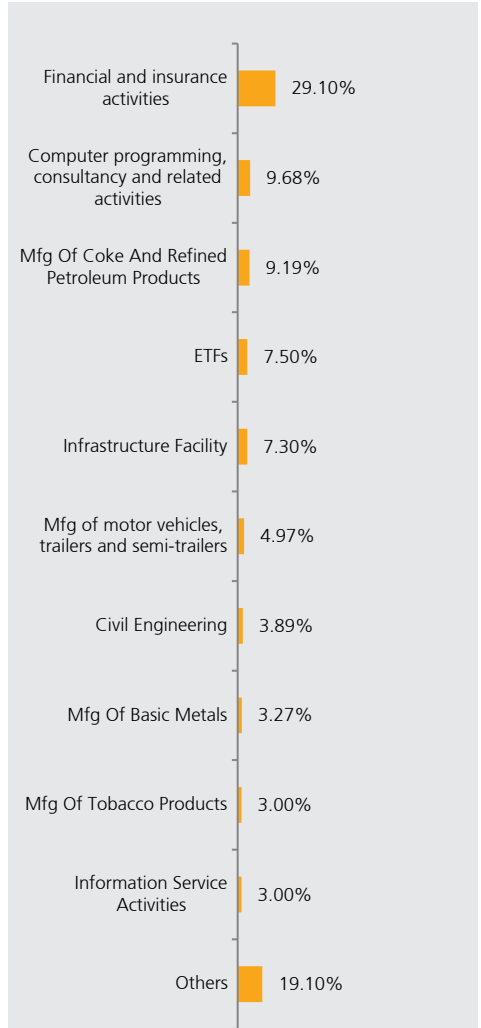
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.70%
HDFC BANK LTD.FV-2	8.05%
ICICI BANK LTD.FV-2	5.18%
INFOSYS LIMITED	4.96%
BHARTI AIRTEL LIMITED	4.17%
LARSEN&TUBRO	3.89%
MAHINDRA & MAHINDRA LTD.-FV5	3.03%
ITC - FV 1	3.00%
STATE BANK OF INDIAFV-1	2.98%
AXIS BANK LIMITEDFV-2	2.93%
KOTAK MAHINDRA BANK LIMITED_FV5	2.68%
TATA CONSULTANCY SERVICES LTD.	2.67%
BAJAJ FINANCE LIMITED	2.56%
ETERNAL LIMITED	2.50%
HINDUSTAN LEVER LTD.	1.96%
MARUTI UDYOG LTD.	1.94%
TATA IRON & STEEL COMPANY LTD	1.60%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.58%
SHRIRAM FINANCE LIMITED	1.38%
BHARAT ELECTRONICS LIMITED	1.32%
ULTRATECH CEMCO LTD	1.31%
TITAN COMPANY LIMITED	1.25%
NTPC LIMITED	1.21%
TATA CONSUMER PRODUCTS LIMITED	1.10%
TRENT LTD	0.97%
TECH MAHINDRA LIMITEDFV-5	0.96%
GRASIM INDUSTRIES LTD.	0.96%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.93%
TVS MOTOR COMPANY LIMITED	0.90%
EICHER MOTORS LIMITED	0.87%
BAJAJ AUTO LTD	0.87%
INTERGLOBE AVIATION LIMITED	0.86%
HCL TECHNOLOGIES LIMITED	0.78%
SBI LIFE INSURANCE COMPANY LIMITED	0.76%
CIPLA LTD.	0.75%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.66%
HINDALCO INDUSTRIES LTD FV RE 1	0.58%
Vedanta Limited	0.56%
UNION BANK OF INDIA	0.56%
MANAPPURAM FINANCE LIMITED	0.54%
OIL INDIA LIMITED	0.52%
JSW STEEL LIMITED	0.52%
PUNJAB NATIONAL BANK	0.52%
BAJAJ FINSERV LIMITED	0.51%
POWER GRID CORP OF INDIA LTD	0.50%
SWIGGY LIMITED	0.50%
PCBL LIMITED	0.50%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.50%
MAX HEALTHCARE INSTITUTE LIMITED	0.49%
VIKRAM SOLAR LIMITED	0.49%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.48%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.45%
DR. REDDY LABORATORIES	0.41%
SPICEJET LTD	0.38%
MPHASIS LIMITED	0.31%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	91.53%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.11%
Nippon India ETF Bank Bees	1.11%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.06%
UTI NIFTY BANK ETF	1.06%
SBI-ETF Nifty Bank	1.06%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.05%
KOTAK NIFTY BANK ETF	1.05%
ETFs	7.50%
Money Market Total	0.97%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 48.4032

Inception Date: 11th January 2010

Benchmark: Nifty 50 Index

AUM as on 30th Sept 25:

₹ 22.03 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	0.69%	0.75%
Last 6 Months	3.55%	4.64%
Last 1 Year	-9.09%	-4.65%
Last 2 Years	10.25%	11.95%
Last 3 Years	11.97%	12.92%
Since Inception	10.55%	10.32%

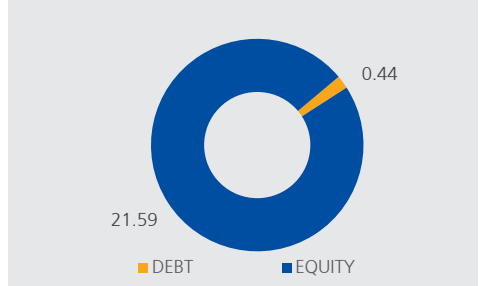
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

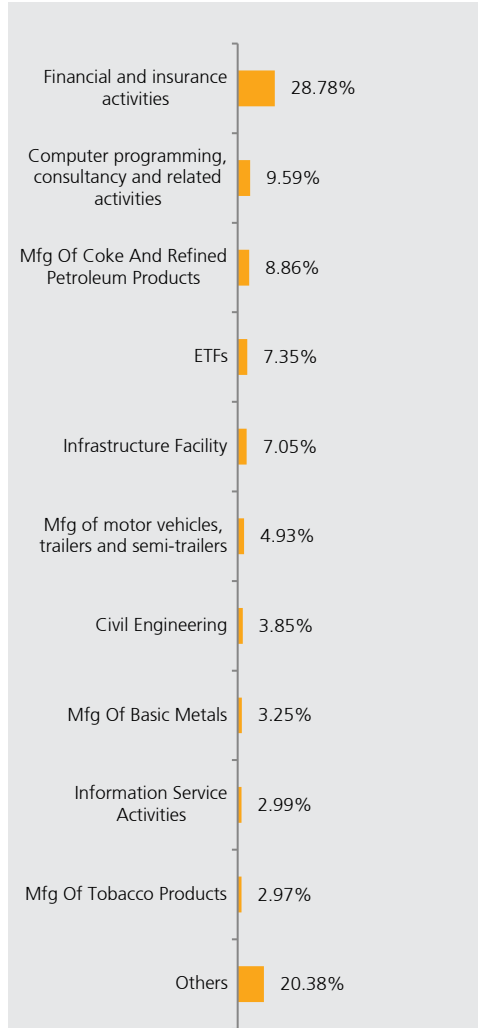
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.36%
HDFC BANK LTD.FV-2	7.99%
ICICI BANK LTD.FV-2	5.16%
INFOSYS LIMITED	4.91%
BHARTI AIRTEL LIMITED	4.12%
LARSEN&TUBRO	3.85%
MAHINDRA & MAHINDRA LTD.-FV5	3.03%
ITC - FV 1	2.97%
AXIS BANK LIMITEDFV-2	2.93%
STATE BANK OF INDIAFV-1	2.92%
TATA CONSULTANCY SERVICES LTD.	2.68%
KOTAK MAHINDRA BANK LIMITED_FV5	2.67%
ETERNAL LIMITED	2.49%
BAJAJ FINANCE LIMITED	2.45%
HINDUSTAN LEVER LTD.	1.96%
MARUTI UDYOG LTD.	1.91%
TATA IRON & STEEL COMPANY LTD	1.59%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.57%
SHRIRAM FINANCE LIMITED	1.37%
BHARAT ELECTRONICS LIMITED	1.31%
ULTRATECH CEMCO LTD	1.26%
TITAN COMPANY LIMITED	1.24%
TATA CONSUMER PRODUCTS LIMITED	1.09%
NTPC LIMITED	1.03%
TRENT LTD	0.97%
GRASIM INDUSTRIES LTD.	0.95%
TECH MAHINDRA LIMITEDFV-5	0.95%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.91%
TVS MOTOR COMPANY LIMITED	0.89%
BAJAJ AUTO LTD	0.86%
EICHER MOTORS LIMITED	0.86%
INTERGLOBE AVIATION LIMITED	0.86%
HCL TECHNOLOGIES LIMITED	0.74%
SBI LIFE INSURANCE COMPANY LIMITED	0.74%
CIPLA LTD.	0.74%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.66%
HINDALCO INDUSTRIES LTD FV RE 1	0.58%
Vedanta Limited	0.55%
UNION BANK OF INDIA	0.55%
MANAPPURAM FINANCE LIMITED	0.54%
JSW STEEL LIMITED	0.52%
OIL INDIA LIMITED	0.51%
PUNJAB NATIONAL BANK	0.51%
BAJAJ FINSERV LIMITED	0.51%
POWER GRID CORP OF INDIA LTD	0.50%
SWIGGY LIMITED	0.50%
PCBL LIMITED	0.49%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.49%
MAX HEALTHCARE INSTITUTE LIMITED	0.49%
VIKRAM SOLAR LIMITED	0.48%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.48%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.45%
DR. REDDY LABORATORIES	0.41%
SIEMENS ENERGY INDIA LIMITED	0.40%
SPICEJET LTD	0.37%
MPHASIS LIMITED	0.31%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	90.64%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.10%
SBI-ETF Nifty Bank	1.04%
UTI NIFTY BANK ETF	1.04%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.04%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.04%
Nippon India ETF Bank Bees	1.04%
KOTAK NIFTY BANK ETF	1.04%
ETFs	7.35%
Money Market Total	2.01%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 47.7502

Inception Date: 27th February 2008

Benchmark: Nifty 50 Index

AUM as on 30th Sept 25:

₹ 6.39 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.72%	0.75%
Last 6 Months	3.56%	4.64%
Last 1 Year	-9.14%	-4.65%
Last 2 Years	10.36%	11.95%
Last 3 Years	12.05%	12.92%
Since Inception	9.29%	9.15%

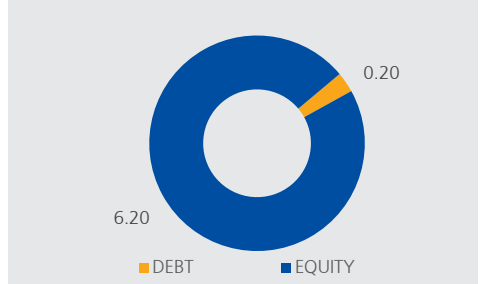
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

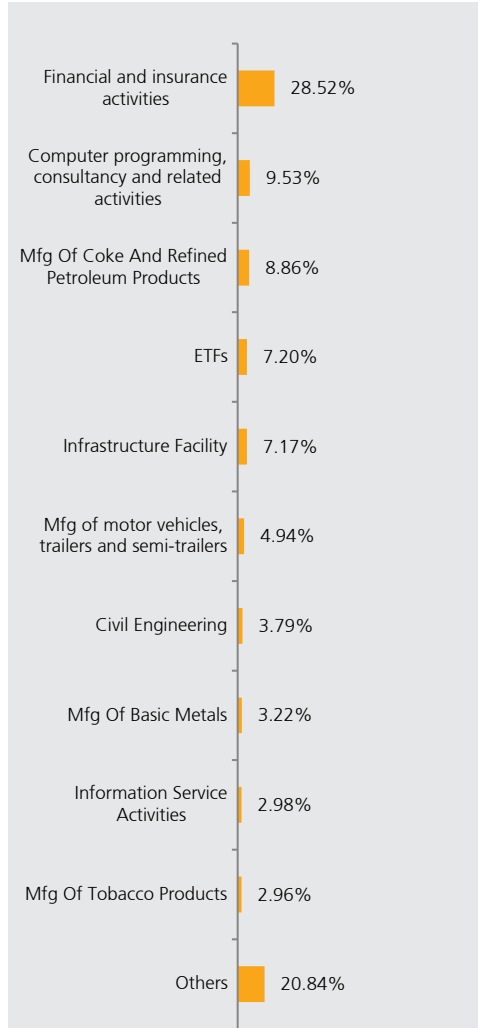
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.38%
HDFC BANK LTD.FV-2	7.84%
ICICI BANK LTD.FV-2	5.17%
INFOSYS LIMITED	4.89%
BHARTI AIRTEL LIMITED	4.11%
LARSEN&TUBRO	3.79%
MAHINDRA & MAHINDRA LTD.-FV5	3.03%
ITC - FV 1	2.96%
AXIS BANK LIMITEDFV-2	2.92%
STATE BANK OF INDIAFV-1	2.92%
TATA CONSULTANCY SERVICES LTD.	2.63%
KOTAK MAHINDRA BANK LIMITED_FV5	2.60%
BAJAJ FINANCE LIMITED	2.49%
ETERNAL LIMITED	2.49%
HINDUSTAN LEVER LTD.	1.96%
MARUTI UDYOG LTD.	1.91%
TATA IRON & STEEL COMPANY LTD	1.59%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.56%
SHRI RAM FINANCE LIMITED	1.34%
ULTRATECH CEMCO LTD	1.28%
BHARAT ELECTRONICS LIMITED	1.27%
TITAN COMPANY LIMITED	1.23%
NTPC LIMITED	1.16%
TATA CONSUMER PRODUCTS LIMITED	1.07%
TRENT LTD	0.97%
TECH MAHINDRA LIMITEDFV-5	0.94%
GRASIM INDUSTRIES LTD.	0.93%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.91%
TVS MOTOR COMPANY LIMITED	0.88%
EICHER MOTORS LIMITED	0.87%
INTERGLOBE AVIATION LIMITED	0.86%
BAJAJ AUTO LTD	0.86%
HCL TECHNOLOGIES LIMITED	0.76%
SBI LIFE INSURANCE COMPANY LIMITED	0.73%
CIPLA LTD.	0.72%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.65%
HINDALCO INDUSTRIES LTD FV RE 1	0.57%
Vedanta Limited	0.54%
UNION BANK OF INDIA	0.53%
MANAPPURAM FINANCE LIMITED	0.53%
JSW STEEL LIMITED	0.52%
PUNJAB NATIONAL BANK	0.50%
POWER GRID CORP OF INDIA LTD	0.50%
BAJAJ FINSERV LIMITED	0.50%
OIL INDIA LIMITED	0.50%
SWIGGY LIMITED	0.49%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.49%
MAX HEALTHCARE INSTITUTE LIMITED	0.49%
PCBL LIMITED	0.48%
VIKRAM SOLAR LIMITED	0.48%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.47%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.44%
DR. REDDY LABORATORIES	0.40%
SPICEJET LTD	0.35%
MPHASIS LIMITED	0.31%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	89.75%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.08%
Nippon India ETF Bank Bees	1.08%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.02%
SBI-ETF Nifty Bank	1.01%
UTI NIFTY BANK ETF	1.01%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.01%
KOTAK NIFTY BANK ETF	1.00%
ETFs	7.20%
Money Market Total	3.06%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 48.0456

Inception Date: 11th January 2010

Benchmark: Nifty 50 Index

AUM as on 30th Sept 25:

₹ 0.98 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.69%	0.75%
Last 6 Months	3.01%	4.64%
Last 1 Year	-10.12%	-4.65%
Last 2 Years	9.45%	11.95%
Last 3 Years	11.38%	12.92%
Since Inception	10.49%	10.32%

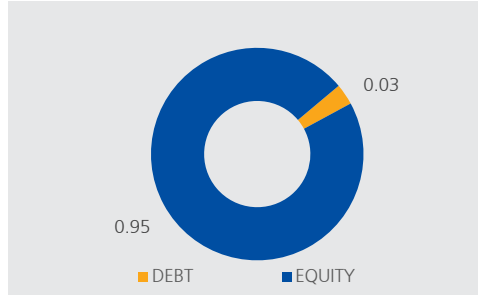
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

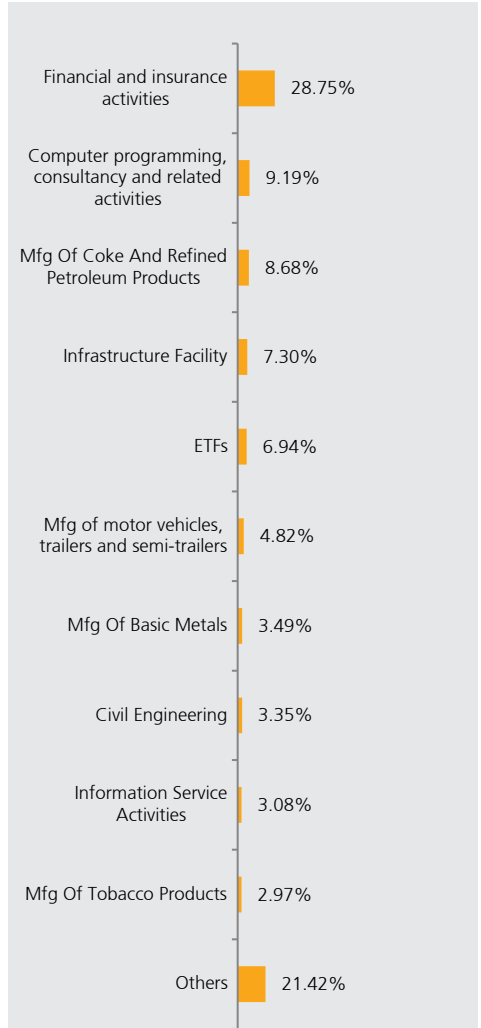
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.26%
HDFC BANK LTD.FV-2	8.02%
ICICI BANK LTD.FV-2	5.16%
INFOSYS LIMITED	4.36%
BHARTI AIRTEL LIMITED	4.18%
LARSEN&TUBRO	3.35%
MAHINDRA & MAHINDRA LTD.-FV5	3.03%
ITC - FV 1	2.97%
AXIS BANK LIMITEDFV-2	2.93%
STATE BANK OF INDIAFV-1	2.92%
KOTAK MAHINDRA BANK LIMITED_FV5	2.67%
TATA CONSULTANCY SERVICES LTD.	2.64%
BAJAJ FINANCE LIMITED	2.50%
ETERNAL LIMITED	2.48%
MARUTI UDYOG LTD.	1.79%
HINDUSTAN LEVER LTD.	1.76%
TATA IRON & STEEL COMPANY LTD	1.59%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.55%
TATA CONSUMER PRODUCTS LIMITED	1.42%
SHRIRAM FINANCE LIMITED	1.25%
NTPC LIMITED	1.16%
ULTRATECH CEMCO LTD	1.12%
BHARAT ELECTRONICS LIMITED	1.10%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.03%
HCL TECHNOLOGIES LIMITED	0.98%
BAJAJ AUTO LTD	0.97%
TITAN COMPANY LIMITED	0.96%
GRASIM INDUSTRIES LTD.	0.90%
INTERGLOBE AVIATION LIMITED	0.85%
TRENT LTD	0.81%
TVS MOTOR COMPANY LIMITED	0.80%
TECH MAHINDRA LIMITEDFV-5	0.80%
EICHER MOTORS LIMITED	0.78%
HINDALCO INDUSTRIES LTD FV RE 1	0.76%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.68%
PUNJAB NATIONAL BANK	0.67%
CIPLA LTD.	0.66%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.65%
BAJAJ FINSERV LIMITED	0.65%
Vedanta Limited	0.62%
SWIGGY LIMITED	0.60%
SBI LIFE INSURANCE COMPANY LIMITED	0.60%
VIKRAM SOLAR LIMITED	0.58%
DR. REDDY LABORATORIES	0.53%
JSW STEEL LIMITED	0.52%
POWER GRID CORP OF INDIA LTD	0.50%
UNION BANK OF INDIA	0.50%
MAX HEALTHCARE INSTITUTE LIMITED	0.49%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.45%
OIL INDIA LIMITED	0.44%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.43%
MANAPPURAM FINANCE LIMITED	0.43%
PCBL LIMITED	0.42%
PRESTIGE ESTATES PROJECTS LIMITED	0.41%
MPHASIS LIMITED	0.40%
SIEMENS ENERGY INDIA LIMITED	0.38%
SPICEJET LTD	0.35%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	89.86%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.01%
Nippon India ETF Bank Bees	1.01%
SBI-ETF Nifty Bank	1.01%
KOTAK NIFTY BANK ETF	1.01%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.96%
UTI NIFTY BANK ETF	0.96%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.96%
ETFs	6.94%
Money Market Total	3.19%
Current Assets	0.01%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 70.6368

Inception Date: 11th August 2008

Benchmark: RNLIC Pure Index

AUM as on 30th Sept 25:

₹ 22.39 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.91%	0.78%
Last 6 Months	5.50%	4.92%
Last 1 Year	-8.37%	-10.11%
Last 2 Years	15.51%	13.45%
Last 3 Years	16.69%	13.68%
Since Inception	11.95%	9.83%

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

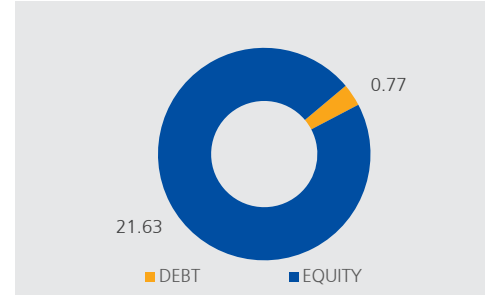
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

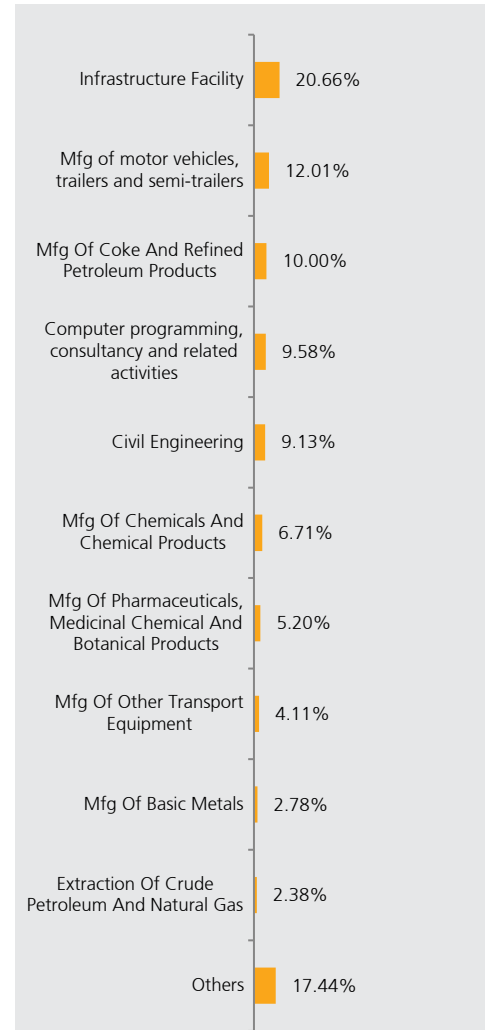
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.13%
BHARTI AIRTEL LIMITED	9.03%
RELIANCE INDUSTRIES LTD.	8.93%
MAHINDRA & MAHINDRA LTD.-FV5	6.48%
MARUTI UDYOG LTD.	5.53%
INFOSYS LIMITED	5.40%
HINDUSTAN LEVER LTD.	5.32%
NTPC LIMITED	4.54%
SUN PHARMACEUTICAL INDUSTRIES LTD.-FV-1	3.59%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.14%
TATA CONSULTANCY SERVICES LTD.	3.11%
POWER GRID CORP OF INDIA LTD	2.82%
ONGCFV-5	2.38%
HERO MOTOCORP LIMITED	2.11%
TITAN COMPANY LIMITED	2.05%
HINDUSTAN AERONAUTICS LIMITED	2.05%
ULTRATECH CEMCO LTD	2.04%
BAJAJ AUTO LTD	2.00%
JSW STEEL LIMITED	1.95%
NESTLE INDIA LIMITED	1.74%
COAL INDIA LIMITED	1.41%
GRASIM INDUSTRIES LTD.	1.39%
BHARAT HEAVY ELECTRICALS LTD.-FV-2	1.34%
AVENUE SUPERMARTS LIMITED	1.33%
VOLTAS LTD	1.14%
GAS AUTHORITY OF INDIA LTD.	1.12%
HCL TECHNOLOGIES LIMITED	1.06%
ZYDUS LIFESCIENCES LIMITED	0.97%
ASTRAL LIMITED	0.92%
JINDAL STEEL & POWER LTD.	0.83%
BHARAT PETROLEUM CORP. LTD.	0.66%
ALKEM LABORATORIES LIMITED	0.64%
INDIAN OIL CORPORATION LIMITED	0.42%
Equity Total	96.57%
Money Market Total	3.43%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 53.6036

Inception Date: 11th January 2010

Benchmark: RNLIC Pure Index

AUM as on 30th Sept 25:

₹ 6.59 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	98
MMI / Others	00-40	2

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.80%	0.78%
Last 6 Months	5.73%	4.92%
Last 1 Year	-7.83%	-10.11%
Last 2 Years	14.77%	13.45%
Last 3 Years	16.26%	13.68%
Since Inception	11.27%	10.41%

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

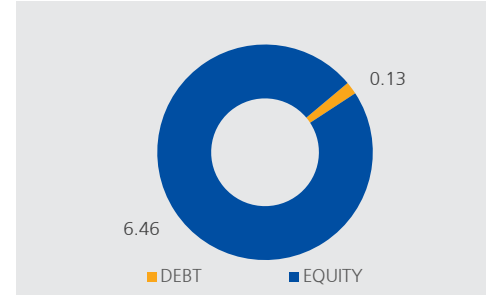
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

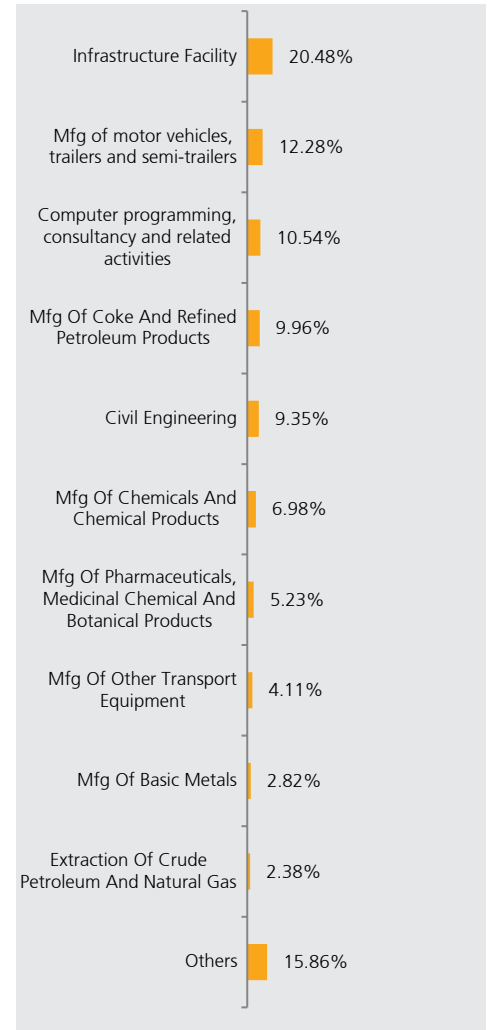
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.35%
BHARTI AIRTEL LIMITED	9.09%
RELIANCE INDUSTRIES LTD.	8.92%
MAHINDRA & MAHINDRA LTD.-FV5	6.76%
MARUTI UDYOG LTD.	5.52%
INFOSYS LIMITED	5.40%
HINDUSTAN LEVER LTD.	4.95%
NTPC LIMITED	4.25%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	3.59%
TATA CONSULTANCY SERVICES LTD.	3.28%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.19%
POWER GRID CORP OF INDIA LTD	2.82%
ONGCFV-5	2.38%
HERO MOTOCORP LIMITED	2.11%
TITAN COMPANY LIMITED	2.07%
HINDUSTAN AERONAUTICS LIMITED	2.05%
ULTRATECH CEMCO LTD	2.04%
JSW STEEL LIMITED	2.03%
BAJAJ AUTO LTD	2.00%
NESTLE INDIA LIMITED	1.74%
COAL INDIA LIMITED	1.47%
GRASIM INDUSTRIES LTD.	1.45%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.34%
AVENUE SUPERMARTS LIMITED	1.32%
GAS AUTHORITY OF INDIA LTD.	1.12%
HCL TECHNOLOGIES LIMITED	1.11%
VOLTAS LTD	1.02%
ZYDUS LIFESCIENCES LIMITED	0.97%
ASTRAL LIMITED	0.92%
JINDAL STEEL & POWER LTD.	0.79%
COFORGE LIMITED	0.75%
ALKEM LABORATORIES LIMITED	0.67%
BHARAT PETROLEUM CORP. LTD.	0.63%
GODREJ CONSUMER PRODUCTS LIMITED	0.58%
INDIAN OIL CORPORATION LIMITED	0.42%
Equity Total	98.10%
Money Market Total	1.90%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 60.5448

Inception Date: 06th August 2008

Benchmark: RNLIC Pure Index

AUM as on 30th Sept 25:

₹ 0.19 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	98
MMI / Others	00-40	2

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.95%	0.78%
Last 6 Months	5.37%	4.92%
Last 1 Year	-8.16%	-10.11%
Last 2 Years	13.79%	13.45%
Last 3 Years	15.55%	13.68%
Since Inception	11.06%	10.13%

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

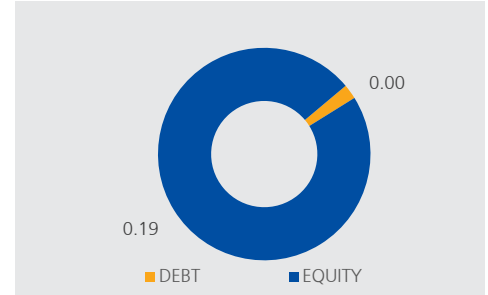
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

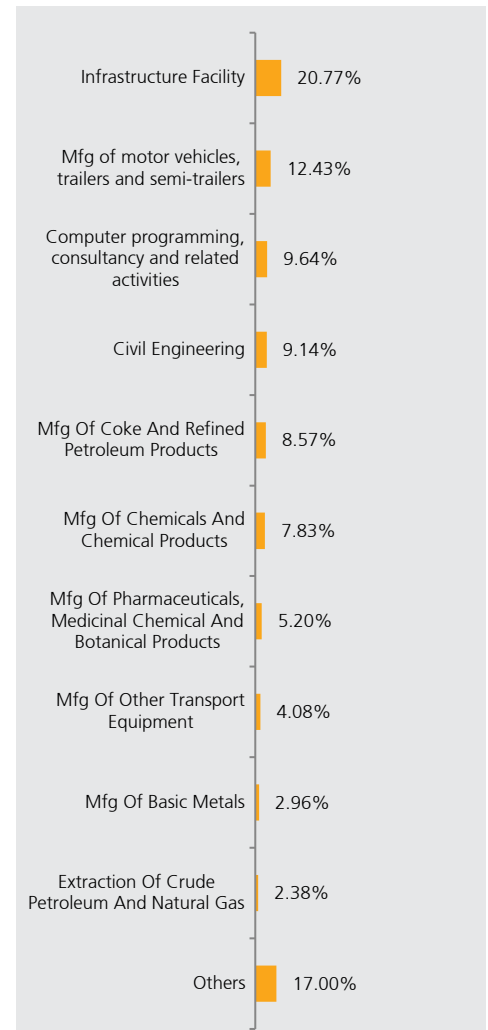
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.14%
BHARTI AIRTEL LIMITED	8.60%
RELIANCE INDUSTRIES LTD.	7.52%
MAHINDRA & MAHINDRA LTD.-FV5	6.60%
MARUTI UDYOG LTD.	5.84%
INFOSYS LIMITED	5.40%
HINDUSTAN LEVER LTD.	5.36%
NTPC LIMITED	5.22%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	3.57%
TATA CONSULTANCY SERVICES LTD.	3.16%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.99%
POWER GRID CORP OF INDIA LTD	2.83%
ONGCFV-5	2.38%
HERO MOTOCORP LIMITED	2.28%
AVENUE SUPERMARTS LIMITED	2.10%
HINDUSTAN AERONAUTICS LIMITED	1.98%
JSW STEEL LIMITED	1.96%
TITAN COMPANY LIMITED	1.93%
ULTRATECH CEMCO LTD	1.91%
BAJAJ AUTO LTD	1.81%
NESTLE INDIA LIMITED	1.74%
GRASIM INDUSTRIES LTD.	1.43%
COAL INDIA LIMITED	1.42%
VOLTAS LTD	1.41%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.35%
GAS AUTHORITY OF INDIA LTD.	1.13%
HCL TECHNOLOGIES LIMITED	1.08%
ZYDUS LIFESCIENCES LIMITED	1.07%
GODREJ CONSUMER PRODUCTS LIMITED	1.03%
JINDAL STEEL & POWER LTD.	1.00%
ASTRAL LIMITED	0.92%
BHARAT PETROLEUM CORP. LTD.	0.64%
ALKEM LABORATORIES LIMITED	0.56%
INDIAN OIL CORPORATION LIMITED	0.41%
Equity Total	97.75%
Money Market Total	0.05%
Current Assets	2.20%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 31.3406

Inception Date: 11th June 2008

Benchmark: Reliance Nippon Life

Infrastructure INDEX

AUM as on 30th Sept 25: ₹ 10.26 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.56%	2.18%
Last 6 Months	3.29%	4.08%
Last 1 Year	-9.69%	-8.06%
Last 2 Years	17.33%	18.14%
Last 3 Years	20.61%	17.06%
Since Inception	6.82%	7.72%

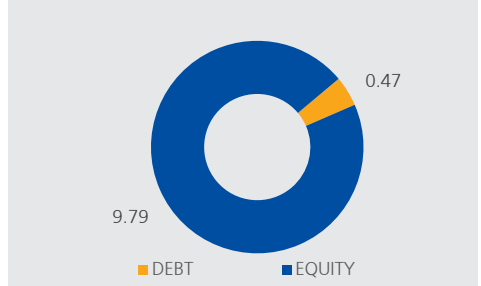
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

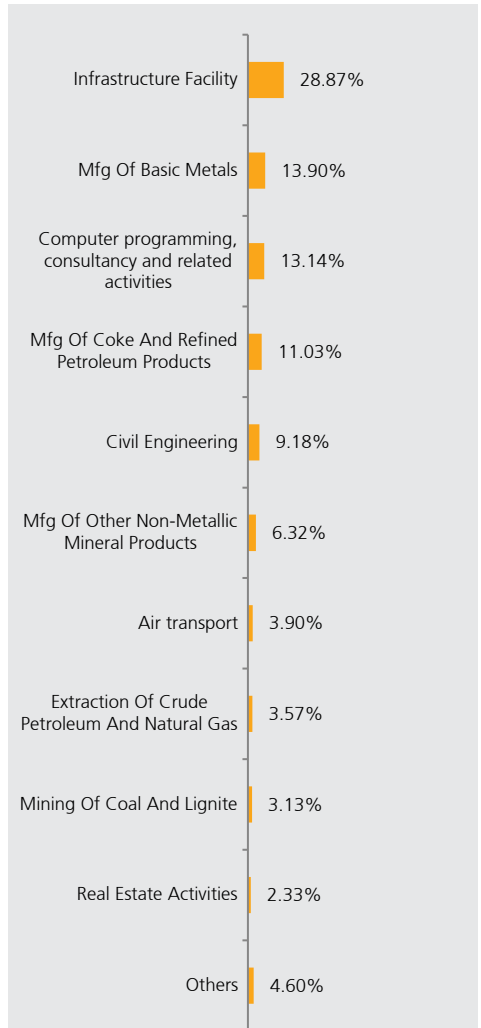
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.18%
BHARTI AIRTEL LIMITED	9.15%
RELIANCE INDUSTRIES LTD.	8.93%
INFOSYS LIMITED	6.01%
NTPC LIMITED	5.73%
TATA IRON & STEEL COMPANY LTD	5.53%
ULTRATECH CEMCO LTD	4.97%
POWER GRID CORP OF INDIA LTD	4.52%
GAS AUTHORITY OF INDIA LTD.	4.07%
HINDALCO INDUSTRIES LTD FV RE 1	3.92%
INTERGLOBE AVIATION LIMITED	3.90%
JSW STEEL LIMITED	3.83%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.65%
ONGCFV-5	3.57%
COAL INDIA LIMITED	3.13%
TATA CONSULTANCY SERVICES LTD.	2.79%
DLF LIMITED	2.33%
HCL TECHNOLOGIES LIMITED	1.67%
AMBUJA CEMENTS LIMITED	1.36%
TECH MAHINDRA LIMITEDFV-5	1.27%
BHARAT PETROLEUM CORP. LTD.	1.13%
MAHANAGAR GAS LIMITED	0.98%
INDIAN OIL CORPORATION LIMITED	0.97%
WIPRO	0.82%
NHPC LIMITED	0.79%
HINDUSTAN ZINC LIMITEDFV-2	0.62%
LTIMINDTREE LIMITED	0.59%
Equity Total	95.40%
Money Market Total	5.89%
Current Assets	-1.29%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 32.1660

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 30th Sept 25: ₹ 10.77 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.57%	2.18%
Last 6 Months	3.13%	4.08%
Last 1 Year	-8.93%	-8.06%
Last 2 Years	16.73%	18.14%
Last 3 Years	20.28%	17.06%
Since Inception	7.71%	6.82%

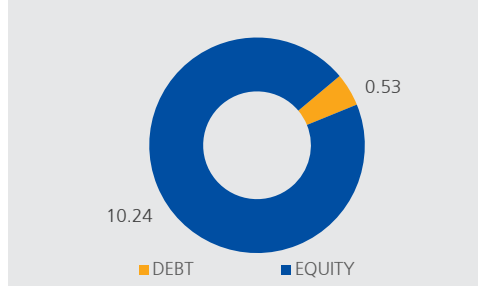
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

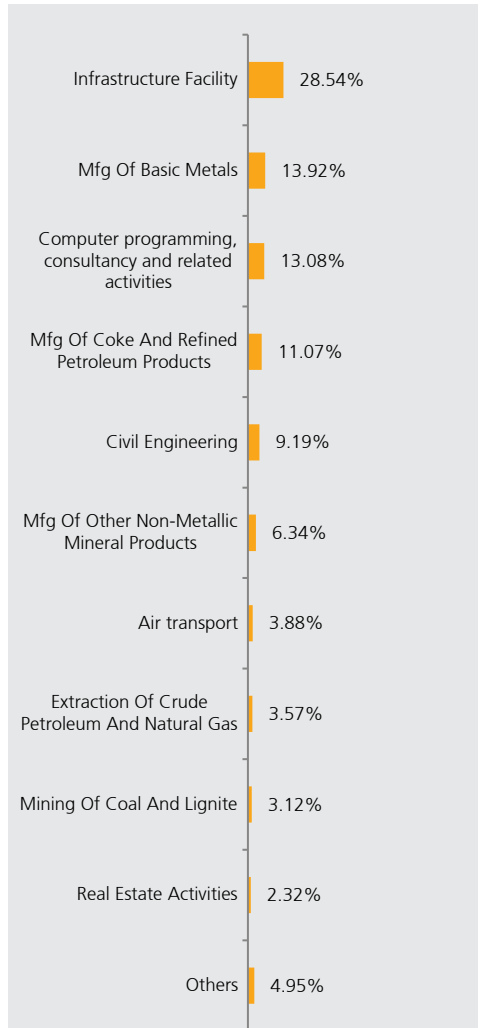
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.19%
BHARTI AIRTEL LIMITED	9.09%
RELIANCE INDUSTRIES LTD.	8.99%
INFOSYS LIMITED	5.94%
NTPC LIMITED	5.76%
TATA IRON & STEEL COMPANY LTD	5.54%
ULTRATECH CEMCO LTD	5.00%
POWER GRID CORP OF INDIA LTD	4.49%
GAS AUTHORITY OF INDIA LTD.	4.01%
HINDALCO INDUSTRIES LTD FV RE 1	3.93%
INTERGLOBE AVIATION LIMITED	3.88%
JSW STEEL LIMITED	3.83%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.65%
ONGCFV-5	3.57%
COAL INDIA LIMITED	3.12%
TATA CONSULTANCY SERVICES LTD.	2.80%
DLF LIMITED	2.32%
HCL TECHNOLOGIES LIMITED	1.67%
AMBUJA CEMENTS LIMITED	1.34%
TECH MAHINDRA LIMITEDFV-5	1.28%
BHARAT PETROLEUM CORP. LTD.	1.12%
INDIAN OIL CORPORATION LIMITED	0.96%
MAHANAGAR GAS LIMITED	0.96%
WIPRO	0.81%
HINDUSTAN ZINC LIMITEDFV-2	0.62%
NHPC LIMITED	0.59%
LTIMINDTREE LIMITED	0.58%
Equity Total	95.05%
Money Market Total	6.22%
Current Assets	-1.26%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 30.9248

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 30th Sept 25: ₹ 1.62 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.59%	2.18%
Last 6 Months	3.09%	4.08%
Last 1 Year	-9.40%	-8.06%
Last 2 Years	15.89%	18.14%
Last 3 Years	19.37%	17.06%
Since Inception	7.44%	6.82%

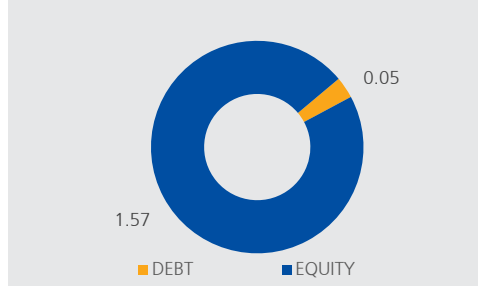
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

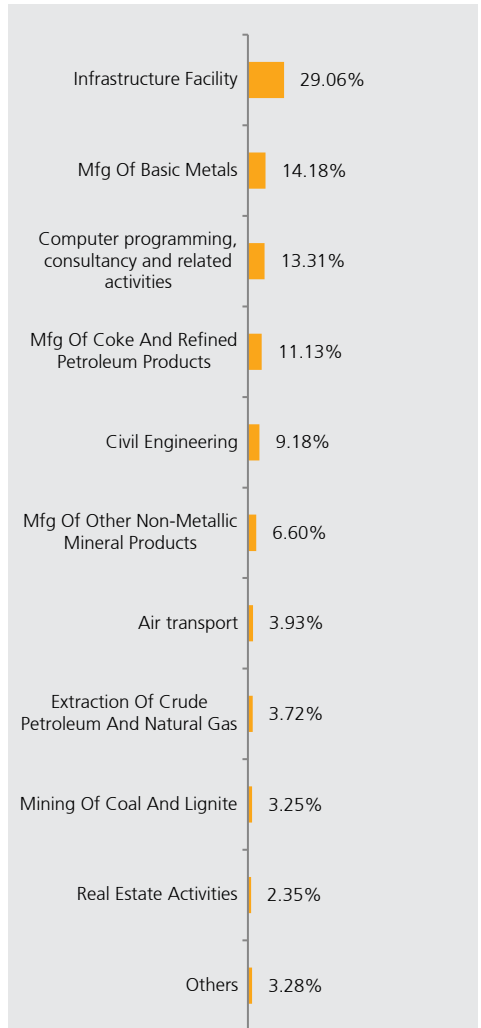
Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	9.19%
LARSEN&TUBRO	9.18%
RELIANCE INDUSTRIES LTD.	8.98%
NTPC LIMITED	5.95%
INFOSYS LIMITED	5.92%
TATA IRON & STEEL COMPANY LTD	5.60%
ULTRATECH CEMCO LTD	5.20%
POWER GRID CORP OF INDIA LTD	4.54%
HINDALCO INDUSTRIES LTD FV RE 1	4.07%
GAS AUTHORITY OF INDIA LTD.	4.06%
INTERGLOBE AVIATION LIMITED	3.93%
JSW STEEL LIMITED	3.87%
ONGCFV-5	3.72%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.64%
COAL INDIA LIMITED	3.25%
TATA CONSULTANCY SERVICES LTD.	2.92%
DLF LIMITED	2.35%
HCL TECHNOLOGIES LIMITED	1.74%
AMBUJA CEMENTS LIMITED	1.40%
TECH MAHINDRA LIMITEDFV-5	1.28%
BHARAT PETROLEUM CORP. LTD.	1.17%
MAHANAGAR GAS LIMITED	1.01%
INDIAN OIL CORPORATION LIMITED	0.98%
WIPRO	0.84%
NHPC LIMITED	0.67%
HINDUSTAN ZINC LIMITEDFV-2	0.65%
LTIMINDTREE LIMITED	0.60%
Equity Total	96.72%
Money Market Total	4.48%
Current Assets	-1.19%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 29.9167

Inception Date: 06th August 2008

Benchmark: Reliance Nippon Life

Infrastructure INDEX

AUM as on 30th Sept 25: ₹ 0.11 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.50%	2.18%
Last 6 Months	3.27%	4.08%
Last 1 Year	-8.32%	-8.06%
Last 2 Years	17.25%	18.14%
Last 3 Years	20.07%	17.06%
Since Inception	6.59%	7.77%

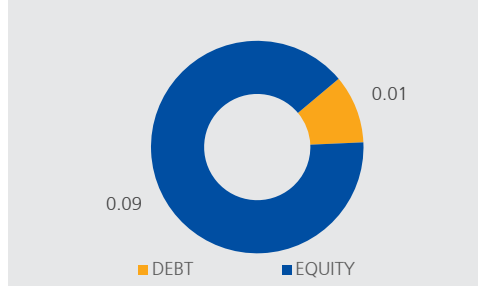
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

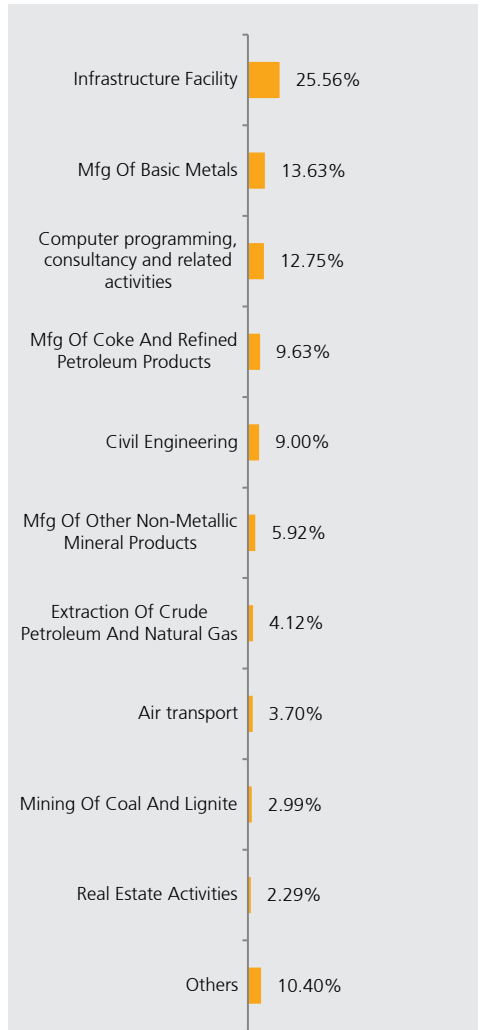
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.00%
BHARTI AIRTEL LIMITED	8.71%
RELIANCE INDUSTRIES LTD.	7.61%
INFOSYS LIMITED	5.86%
TATA IRON & STEEL COMPANY LTD	5.51%
NTPC LIMITED	5.44%
ULTRATECH CEMCO LTD	4.62%
POWER GRID CORP OF INDIA LTD	4.37%
ONGCFV-5	4.12%
JSW STEEL LIMITED	3.78%
HINDALCO INDUSTRIES LTD FV RE 1	3.75%
INTERGLOBE AVIATION LIMITED	3.70%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.58%
COAL INDIA LIMITED	2.99%
TATA CONSULTANCY SERVICES LTD.	2.73%
DLF LIMITED	2.29%
GAS AUTHORITY OF INDIA LTD.	1.90%
HCL TECHNOLOGIES LIMITED	1.70%
AMBUJA CEMENTS LIMITED	1.29%
TECH MAHINDRA LIMITEDFV-5	1.19%
BHARAT PETROLEUM CORP. LTD.	1.06%
INDIAN OIL CORPORATION LIMITED	0.96%
MAHANAGAR GAS LIMITED	0.86%
WIPRO	0.77%
NHPC LIMITED	0.70%
HINDUSTAN ZINC LIMITEDFV-2	0.59%
LTIMINDTREE LIMITED	0.49%
Equity Total	89.60%
Money Market Total	11.76%
Current Assets	-1.36%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 61.4624

Inception Date: 11th June 2008

Benchmark: Reliance Nippon Life
ENERGY INDEX

AUM as on 30th Sept 25: ₹ 13.40 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.51%	4.40%
Last 6 Months	3.06%	4.07%
Last 1 Year	-16.26%	-17.74%
Last 2 Years	22.26%	19.97%
Last 3 Years	25.64%	17.96%
Since Inception	11.06%	11.40%

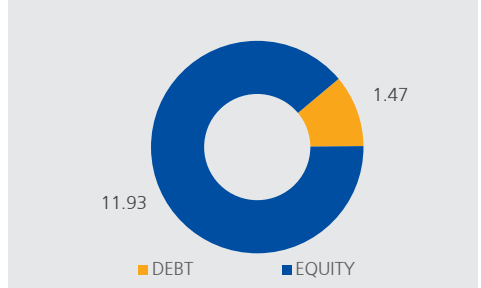
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

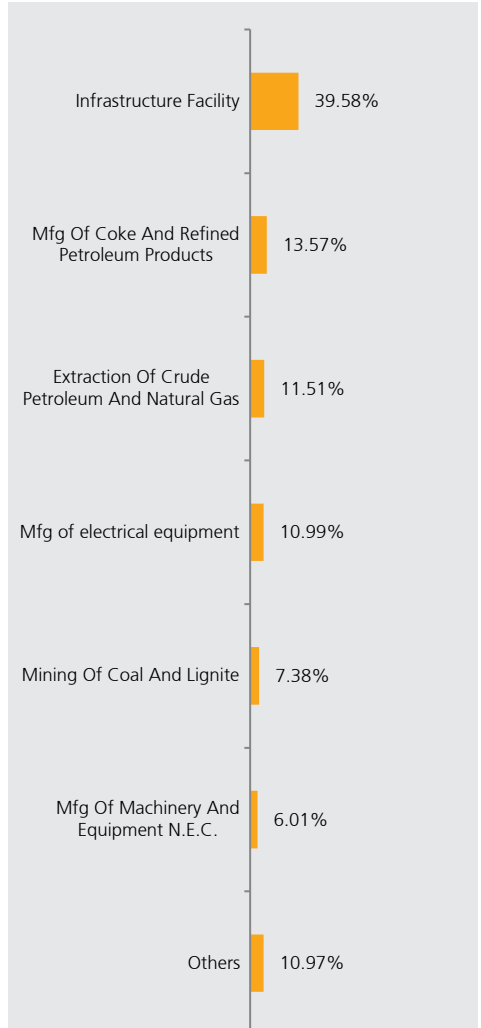
Portfolio

Name of Instrument	% to AUM
POWER GRID CORP OF INDIA LTD	9.00%
RELIANCE INDUSTRIES LTD.	8.83%
NTPC LIMITED	8.65%
ONGCFV-5	8.41%
COAL INDIA LIMITED	7.38%
GAS AUTHORITY OF INDIA LTD.	5.80%
TATA POWER CO. LTD.FV-1	5.70%
NHPC LIMITED	4.41%
KIRLOSKAR CUMMINS	4.31%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.90%
HAVELLS INDIA LIMITED	3.11%
OIL INDIA LIMITED	3.10%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.76%
POLYCAB INDIA LIMITED	2.67%
INDRAPRASTHA GAS LIMITED	2.63%
JSW ENERGY LIMITED	2.44%
VOLTAS LTD	1.70%
ABB INDIA LIMITED	1.31%
INDIAN OIL CORPORATION LIMITED	1.06%
MAHANAGAR GAS LIMITED	0.95%
BHARAT PETROLEUM CORP. LTD.	0.93%
Equity Total	89.03%
Money Market Total	11.82%
Current Assets	-0.86%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 53.1115

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 30th Sept 25: ₹ 7.66 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.42%	4.40%
Last 6 Months	2.83%	4.07%
Last 1 Year	-14.86%	-17.74%
Last 2 Years	21.97%	19.97%
Last 3 Years	25.26%	17.96%
Since Inception	11.20%	10.26%

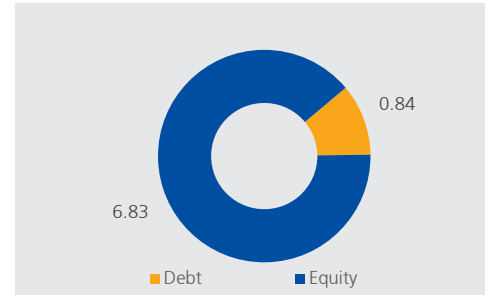
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

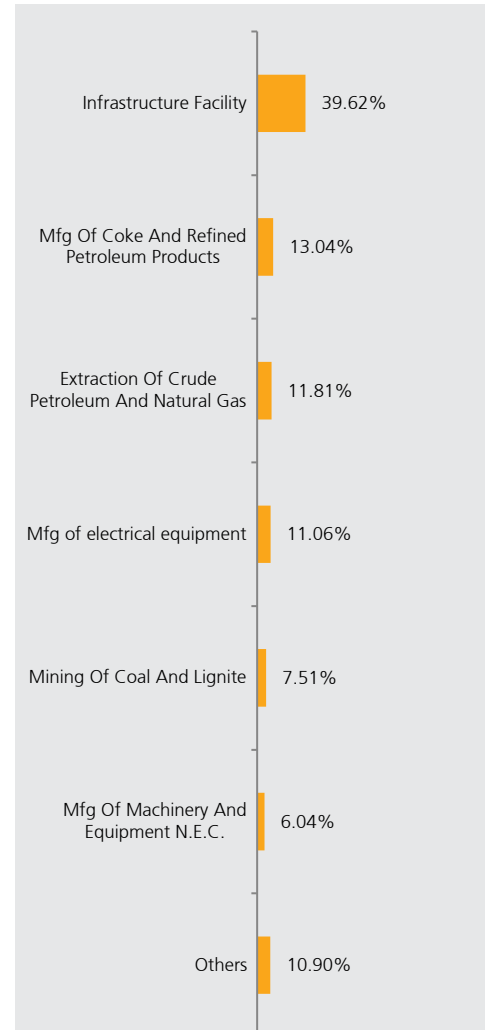
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.01%
POWER GRID CORP OF INDIA LTD	9.00%
NTPC LIMITED	8.76%
ONGCFV-5	8.66%
COAL INDIA LIMITED	7.51%
TATA POWER CO. LTD.FV-1	5.79%
GAS AUTHORITY OF INDIA LTD.	5.50%
NHPC LIMITED	4.45%
KIRLOSKAR CUMMINS	4.31%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.89%
OIL INDIA LIMITED	3.15%
HAVELLS INDIA LIMITED	3.11%
POLYCAB INDIA LIMITED	2.72%
INDRAPRASTHA GAS LIMITED	2.68%
JSW ENERGY LIMITED	2.48%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.02%
VOLTAS LTD	1.73%
ABB INDIA LIMITED	1.34%
INDIAN OIL CORPORATION LIMITED	1.08%
MAHANAGAR GAS LIMITED	0.97%
BHARAT PETROLEUM CORP. LTD.	0.93%
Equity Total	89.10%
Money Market Total	11.52%
Current Assets	-0.61%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 52.3932

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 30th Sept 25: ₹ 3.09 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	87
MMI / Others	00-100	13

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.27%	4.40%
Last 6 Months	2.90%	4.07%
Last 1 Year	-15.36%	-17.74%
Last 2 Years	22.41%	19.97%
Last 3 Years	25.59%	17.96%
Since Inception	11.10%	10.26%

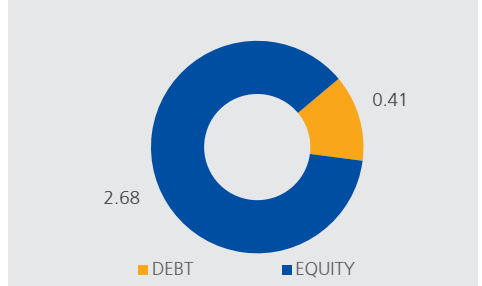
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

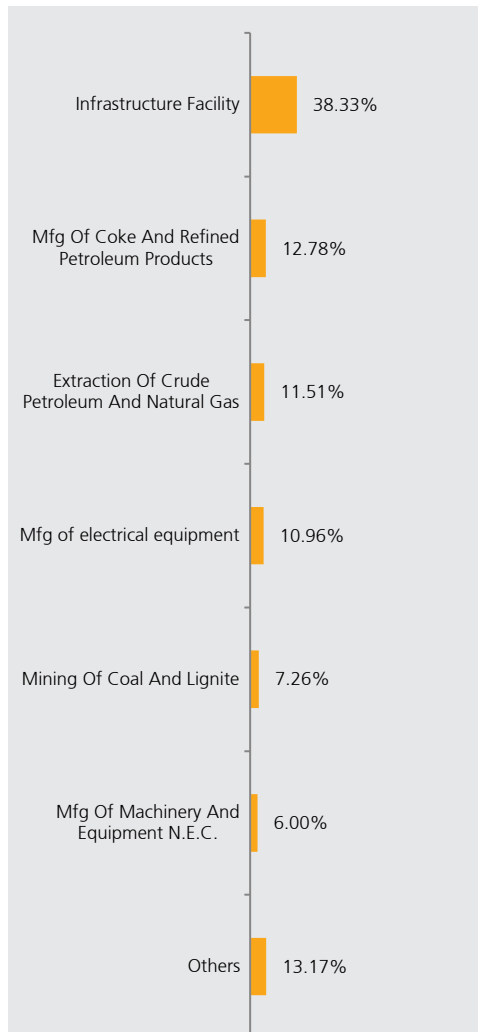
Portfolio

Name of Instrument	% to AUM
POWER GRID CORP OF INDIA LTD	9.00%
RELIANCE INDUSTRIES LTD.	8.81%
NTPC LIMITED	8.48%
ONGCFV-5	8.46%
COAL INDIA LIMITED	7.26%
TATA POWER CO. LTD.FV-1	5.65%
GAS AUTHORITY OF INDIA LTD.	5.29%
KIRLOSKAR CUMMINS	4.32%
NHPC LIMITED	3.95%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.90%
HAVELLS INDIA LIMITED	3.11%
OIL INDIA LIMITED	3.05%
POLYCAB INDIA LIMITED	2.64%
INDRAPRASTHA GAS LIMITED	2.60%
JSW ENERGY LIMITED	2.41%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.00%
VOLTAS LTD	1.68%
ABB INDIA LIMITED	1.31%
INDIAN OIL CORPORATION LIMITED	1.04%
MAHANAGAR GAS LIMITED	0.94%
BHARAT PETROLEUM CORP. LTD.	0.93%
Equity Total	86.83%
Money Market Total	14.07%
Current Assets	-0.89%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 56.5605

Inception Date: 06th August 2008

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 30th Sept 25: ₹ 0.11 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	85
MMI / Others	00-100	15

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.24%	4.40%
Last 6 Months	2.98%	4.07%
Last 1 Year	-14.51%	-17.74%
Last 2 Years	21.79%	19.97%
Last 3 Years	24.67%	17.96%
Since Inception	10.62%	11.01%

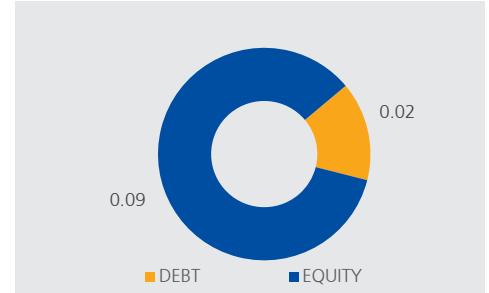
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

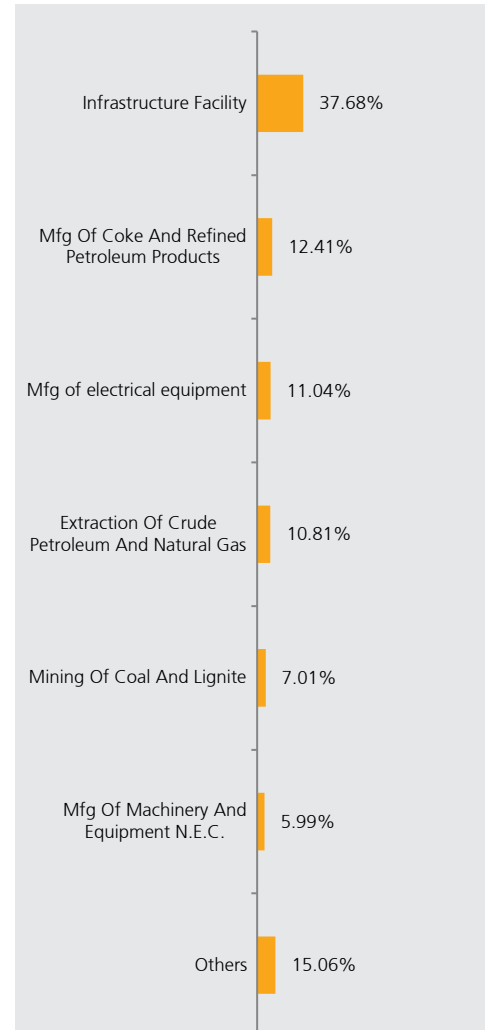
Portfolio

Name of Instrument	% to AUM
POWER GRID CORP OF INDIA LTD	9.01%
RELIANCE INDUSTRIES LTD.	8.59%
NTPC LIMITED	8.17%
ONGCFV-5	7.90%
COAL INDIA LIMITED	7.01%
TATA POWER CO. LTD.FV-1	5.40%
GAS AUTHORITY OF INDIA LTD.	5.16%
KIRLOSKAR CUMMINS	4.36%
NHPC LIMITED	4.18%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.84%
HAVELLS INDIA LIMITED	3.06%
OIL INDIA LIMITED	2.91%
POLYCAB INDIA LIMITED	2.70%
INDRAPRASTHA GAS LIMITED	2.49%
JSW ENERGY LIMITED	2.31%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.89%
VOLTAS LTD	1.63%
ABB INDIA LIMITED	1.44%
INDIAN OIL CORPORATION LIMITED	1.01%
MAHANAGAR GAS LIMITED	0.96%
BHARAT PETROLEUM CORP. LTD.	0.91%
Equity Total	84.94%
Money Market Total	16.32%
Current Assets	-1.26%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 71.0965

Inception Date: 11th January 2010

Benchmark: Nifty Midcap 50: 100%

AUM as on 30th Sept 25: ₹ 6.28 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.10%	1.47%
Last 6 Months	6.87%	9.50%
Last 1 Year	-9.09%	-5.56%
Last 2 Years	13.66%	17.18%
Last 3 Years	19.83%	24.15%
Since Inception	13.28%	11.80%

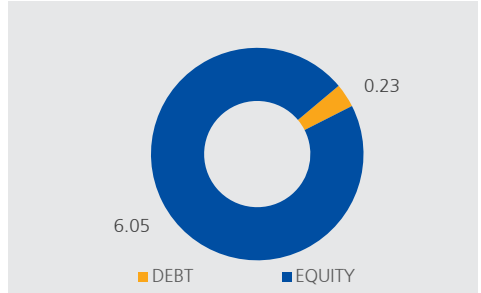
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

Portfolio

Name of Instrument	% to AUM
BSE LIMITED	3.61%
COFORGE LIMITED	3.44%
INDUS TOWERS LIMITED	3.28%
IDFC BANK LIMITED	3.24%
HDFC ASSET MANAGEMENT COMPANY LIMITED	3.14%
KIRLOSKAR CUMMINS	2.98%
LUPIN LIMITEDFV-2	2.77%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.55%
AU SMALL FINANCE BANK LIMITED	2.42%
SRF LIMITED	2.29%
PERSISTENT SYSTEMS LIMITED	2.29%
MARICO LIMITED	2.13%
POLYCAB INDIA LIMITED	2.05%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.99%
TVS MOTOR COMPANY LIMITED	1.94%
MANAPPURAM FINANCE LIMITED	1.85%
TUBE INVESTMENTS OF INDIA LIMITED	1.82%
GMR AIRPORTS LIMITED	1.80%
KARUR VYSYA BANK LIMITED	1.79%
NMDC LIMITED	1.77%
NHPC LIMITED	1.70%
GODREJ PROPERTIES LIMITED	1.65%
PI INDUSTRIES LIMITED	1.60%
SUPREME INDUSTRIES LIMITED	1.60%
ASTRAL LIMITED	1.58%
PAGE INDUSTRIES LIMITED	1.55%
ALKEM LABORATORIES LIMITED	1.54%
HERO MOTOCORP LIMITED	1.53%
MUTHOOT FINANCE LIMITED	1.53%
CONTAINER CORPORATION OF INDIA LIMITED	1.53%
STEEL AUTHORITY OF INDIA LIMITED	1.52%
PRESTIGE ESTATES PROJECTS LIMITED	1.51%
AUROBINDO PHARMA LIMITED	1.43%
DIXON TECHNOLOGIES (INDIA) LIMITED	1.40%
OIL INDIA LIMITED	1.33%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	1.29%
SHRIRAM FINANCE LIMITED	1.20%
NAVIN FLUORINE INTERNATIONAL LIMITED	1.12%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.11%
SPICEJET LTD	1.09%
OBEROI REALTY LIMITED	1.09%
MPHASIS LIMITED	0.99%
MANKIND PHARMA LIMITED	0.98%
PB FINTECH LIMITED	0.95%
ESCORTS KUBOTA LIMITED	0.83%
Vedanta Limited	0.82%
KEI INDUSTRIES LIMITED	0.82%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.82%
BHARAT ELECTRONICS LIMITED	0.79%
PCBL LIMITED	0.77%
PUNJAB NATIONAL BANK	0.75%
SWIGGY LIMITED	0.75%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.75%
VISHAL MEGA MART LIMITED	0.74%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.74%
MRF LIMITED	0.70%
ETERNAL LIMITED	0.67%
TRIVENI TURBINE LIMITED	0.65%
INTERGLOBE AVIATION LIMITED	0.53%
GAS AUTHORITY OF INDIA LTD.	0.51%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.50%
BANK OF BARODA	0.50%
UNION BANK OF INDIA	0.50%
THE FEDERAL BANK LIMITED	0.49%
MAHANAGAR GAS LIMITED	0.47%
INDIAN OIL CORPORATION LIMITED	0.27%
6% TVS MOTOR CO LTD NCRPS	0.02%
Equity Total	96.38%
Money Market Total	3.29%
Current Assets	0.33%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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 Sept 25: ₹ 79.8480

Inception Date: 06th August 2008

Benchmark: Nifty Midcap 50: 100%

AUM as on 30th Sept 25: ₹ 0.40 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.12%	1.47%
Last 6 Months	7.11%	9.50%
Last 1 Year	-8.84%	-5.56%
Last 2 Years	13.60%	17.18%
Last 3 Years	19.96%	24.15%
Since Inception	12.87%	12.19%

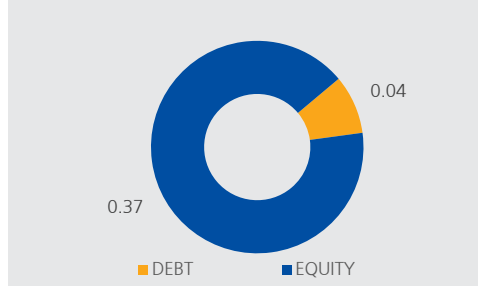
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

Portfolio

Name of Instrument	% to AUM
COFORGE LIMITED	3.38%
BSE LIMITED	3.33%
HDFC ASSET MANAGEMENT COMPANY LIMITED	3.15%
INDUS TOWERS LIMITED	3.14%
IDFC BANK LIMITED	3.11%
KIRLOSKAR CUMMINS	3.01%
LUPIN LIMITEDFV-2	2.46%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.42%
AU SMALL FINANCE BANK LIMITED	2.31%
SRF LIMITED	2.30%
PERSISTENT SYSTEMS LIMITED	2.27%
MARICO LIMITED	2.03%
POLYCAB INDIA LIMITED	1.98%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.97%
TVS MOTOR COMPANY LIMITED	1.96%
TUBE INVESTMENTS OF INDIA LIMITED	1.84%
MANAPPURAM FINANCE LIMITED	1.76%
NMDC LIMITED	1.76%
GMR AIRPORTS LIMITED	1.75%
ALKEM LABORATORIES LIMITED	1.61%
NHPC LIMITED	1.60%
ASTRAL LIMITED	1.59%
SUPREME INDUSTRIES LIMITED	1.56%
PI INDUSTRIES LIMITED	1.56%
MUTHOOT FINANCE LIMITED	1.52%
STEEL AUTHORITY OF INDIA LIMITED	1.51%
CONTAINER CORPORATION OF INDIA LIMITED	1.50%
HERO MOTOCORP LIMITED	1.49%
PRESTIGE ESTATES PROJECTS LIMITED	1.46%
AUROBINDO PHARMA LIMITED	1.37%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	1.35%
GODREJ PROPERTIES LIMITED	1.31%
OIL INDIA LIMITED	1.27%
DIXON TECHNOLOGIES (INDIA) LIMITED	1.21%
SHRIRAM FINANCE LIMITED	1.19%
SPICEJET LTD	1.12%
OBEROI REALTY LIMITED	1.06%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.04%
NAVIN FLUORINE INTERNATIONAL LIMITED	1.03%
PAGE INDUSTRIES LIMITED	1.01%
MPHASIS LIMITED	0.98%
PB FINTECH LIMITED	0.97%
MANKIND PHARMA LIMITED	0.96%
KEI INDUSTRIES LIMITED	0.80%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.80%
Vedanta Limited	0.78%
BHARAT ELECTRONICS LIMITED	0.78%
ESCORTS KUBOTA LIMITED	0.77%
PUNJAB NATIONAL BANK	0.75%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.75%
SWIGGY LIMITED	0.74%
VISHAL MEGA MART LIMITED	0.74%
PCBL LIMITED	0.74%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.71%
ETERNAL LIMITED	0.65%
TRIVENI TURBINE LIMITED	0.64%
INTERGLOBE AVIATION LIMITED	0.55%
GAS AUTHORITY OF INDIA LTD.	0.50%
BANK OF BARODA	0.50%
THE FEDERAL BANK LIMITED	0.49%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.48%
UNION BANK OF INDIA	0.48%
DLF LIMITED	0.48%
MAHANAGAR GAS LIMITED	0.45%
INDIAN OIL CORPORATION LIMITED	0.27%
6% TVS MOTOR CO LTD NCRPS	0.02%
Equity Total	91.06%
Money Market Total	8.64%
Current Assets	0.30%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A (Debt)

NAV as on 30th Sept 25: ₹ 53.3797

Inception Date: 28th May 2007

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

AUM as on 30th Sept 25:

₹ 11.95 Crs.

Modified Duration of Debt Portfolio:

7.02 years

YTM of Debt Portfolio: 6.71%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.06%	0.88%
Last 6 Months	2.89%	4.43%
Last 1 Year	-3.05%	-2.85%
Last 2 Years	10.10%	11.12%
Last 3 Years	11.10%	11.76%
Since Inception	9.55%	9.94%

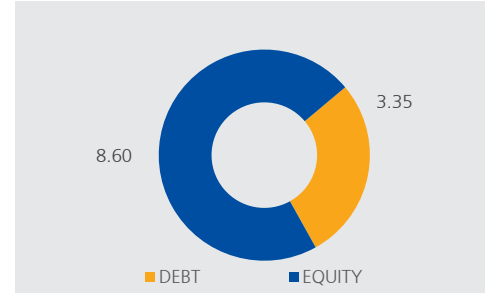
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

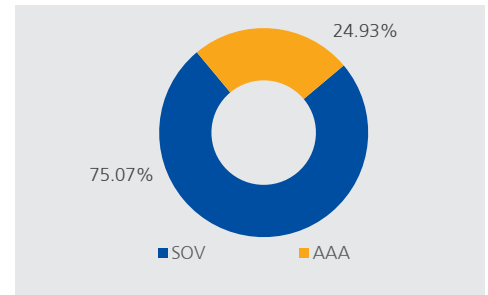
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	1.69%
Bonds/Debentures Total	1.69%
6.79% GOI CG 07-10-2034	11.99%
7.24% GOI 18.08.2055	3.36%
6.01% GOI 21-07-2030	3.18%
6.54% GOI 17.01.2032	2.19%
7.41% GOI CG 19-12-2036	0.81%
7.34% GOI CG 22-04-2064	0.72%
Gilts Total	22.26%
HDFC BANK LTD.FV-2	8.12%
RELIANCE INDUSTRIES LTD.	7.67%
ICICI BANK LTD.FV-2	5.51%
INFOSYS LIMITED	3.70%
LARSEN&TUBRO	3.27%
BHARTI AIRTEL LIMITED	3.21%
ITC - FV 1	3.01%
AXIS BANK LIMITEDFV-2	2.64%
STATE BANK OF INDIAFV-1	2.63%
KOTAK MAHINDRA BANK LIMITED_FV5	2.23%
MAHINDRA & MAHINDRA LTD.-FV5	2.11%
BAJAJ FINANCE LIMITED	1.93%
HINDUSTAN LEVER LTD.	1.73%
TATA CONSULTANCY SERVICES LTD.	1.51%
TATA IRON & STEEL COMPANY LTD	1.43%
MARUTI UDYOG LTD.	1.42%
NTPC LIMITED	1.29%
COAL INDIA LIMITED	1.09%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.07%
HCL TECHNOLOGIES LIMITED	1.07%
POWER GRID CORP OF INDIA LTD	1.04%
TITAN COMPANY LIMITED	1.03%
CIPLA LTD.	1.02%
INDUS TOWERS LIMITED	0.95%
ULTRATECH CEMCO LTD	0.91%
MAHANAGAR GAS LIMITED	0.91%
TECH MAHINDRA LIMITEDFV-5	0.89%
HINDALCO INDUSTRIES LTD FV RE 1	0.85%
ONGCFV-5	0.79%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.77%
EICHER MOTORS LIMITED	0.74%
GRASIM INDUSTRIES LTD.	0.74%
JSW STEEL LIMITED	0.74%
TATA CONSUMER PRODUCTS LIMITED	0.74%
NESTLE INDIA LIMITED	0.67%
BAJAJ FINSERV LIMITED	0.62%
BHARAT PETROLEUM CORP. LTD.	0.60%
WIPRO	0.46%
DR. REDDY LABORATORIES	0.42%
HERO MOTOCORP LIMITED	0.42%
Equity Total	71.97%
Money Market Total	5.71%
Current Assets	-1.62%
Total	100.00%

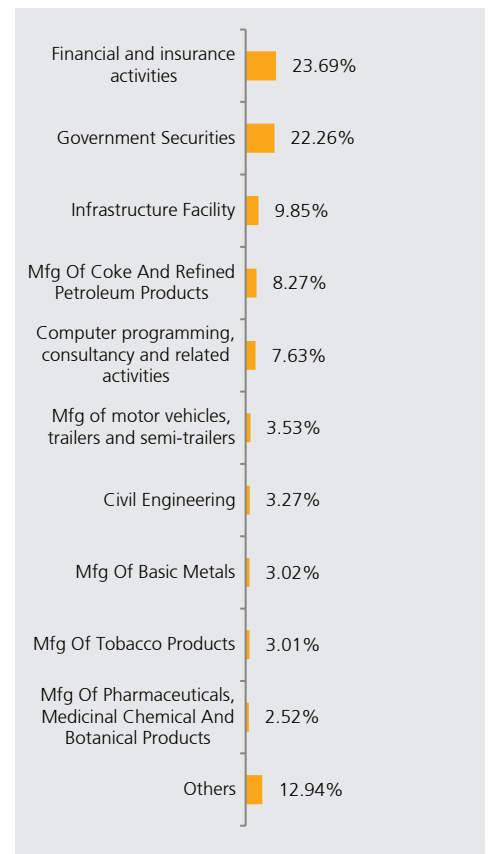
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A (Debt)

NAV as on 30th Sept 25: ₹ 44.6521

Inception Date: 11th January 2010

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

AUM as on 30th Sept 25: ₹ 0.57 Crs.

Modified Duration of Debt Portfolio:

7.20 years

YTM of Debt Portfolio: 6.70%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.00%	0.88%
Last 6 Months	3.34%	4.43%
Last 1 Year	-2.62%	-2.85%
Last 2 Years	10.50%	11.12%
Last 3 Years	11.13%	11.76%
Since Inception	9.98%	10.02%

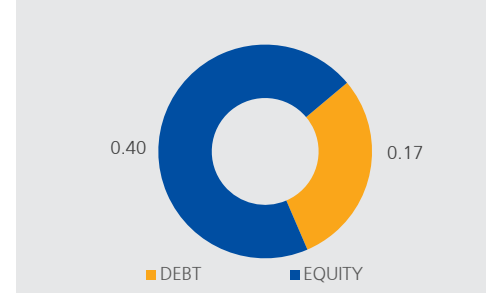
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

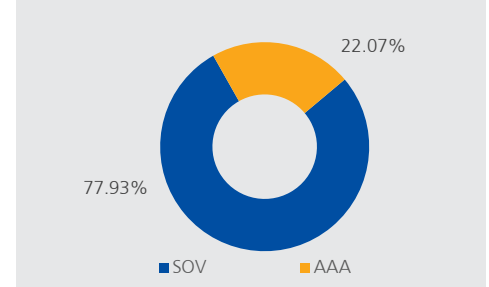
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	14.78%
6.54% GOI 17.01.2032	3.67%
7.24% GOI 18.08.2055	3.23%
6.01% GOI 21-07-2030	2.05%
7.34% GOI CG 22-04-2064	1.76%
Gilts Total	25.49%
HDFC BANK LTD.FV-2	7.95%
RELIANCE INDUSTRIES LTD.	7.56%
ICICI BANK LTD.FV-2	5.33%
INFOSYS LIMITED	3.57%
LARSEN&TUBRO	3.25%
BHARTI AIRTEL LIMITED	2.88%
ITC - FV 1	2.76%
STATE BANK OF INDIAFV-1	2.58%
AXIS BANK LIMITEDFV-2	2.48%
KOTAK MAHINDRA BANK LIMITED_FV5	2.19%
MAHINDRA & MAHINDRA LTD.-FV5	2.09%
BAJAJ FINANCE LIMITED	1.88%
TATA CONSULTANCY SERVICES LTD.	1.71%
MARUTI UDYOG LTD.	1.40%
BAJAJ AUTO LTD	1.36%
HINDUSTAN LEVER LTD.	1.36%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.19%
HCL TECHNOLOGIES LIMITED	1.18%
CIPLA LTD.	1.15%
HINDALCO INDUSTRIES LTD FV RE 1	1.14%
POWER GRID CORP OF INDIA LTD	1.13%
NTPC LIMITED	1.13%
JSW STEEL LIMITED	1.10%
BHARAT PETROLEUM CORP. LTD.	1.05%
TITAN COMPANY LIMITED	1.00%
TATA CONSUMER PRODUCTS LIMITED	0.98%
ONGCFV-5	0.88%
COAL INDIA LIMITED	0.86%
TECH MAHINDRA LIMITEDFV-5	0.85%
ULTRATECH CEMCO LTD	0.85%
TATA IRON & STEEL COMPANY LTD	0.77%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.76%
GRASIM INDUSTRIES LTD.	0.72%
BAJAJ FINSERV LIMITED	0.70%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.65%
NESTLE INDIA LIMITED	0.60%
DR. REDDY LABORATORIES	0.47%
WIPRO	0.45%
HERO MOTOCORP LIMITED	0.38%
Equity Total	70.36%
Money Market Total	7.22%
Current Assets	-3.07%
Total	100.00%

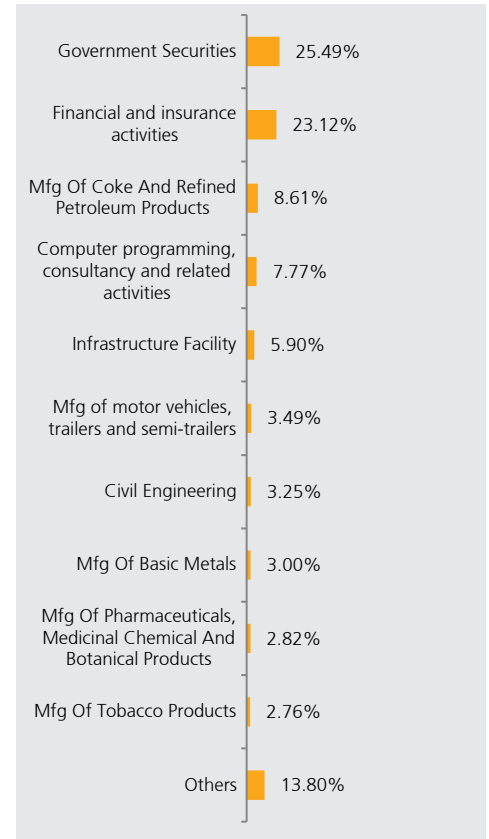
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A (Debt)

NAV as on 30th Sept 25: ₹ 43.7500

Inception Date: 27th February 2008

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

AUM as on 30th Sept 25: ₹ 0.93 Crs.

Modified Duration of Debt Portfolio: 6.91 years

YTM of Debt Portfolio: 6.65%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.13%	0.88%
Last 6 Months	2.93%	4.43%
Last 1 Year	-2.74%	-2.85%
Last 2 Years	10.30%	11.12%
Last 3 Years	11.16%	11.76%
Since Inception	8.75%	9.20%

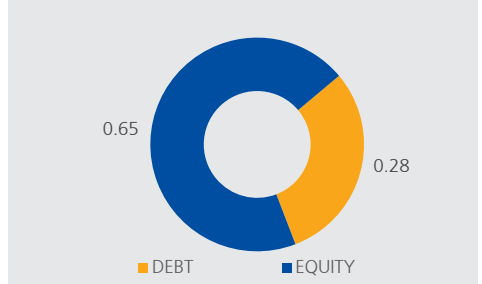
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

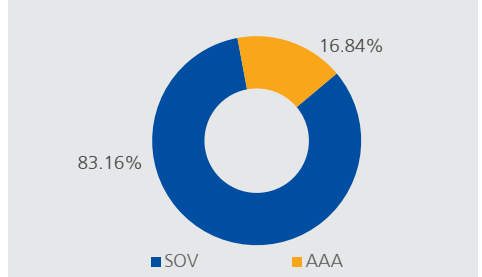
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	14.56%
6.01% GOI 21-07-2030	4.88%
7.24% GOI 18.08.2055	3.91%
6.54% GOI 17.01.2032	1.83%
7.34% GOI CG 22-04-2064	0.54%
7.41% GOI CG 19-12-2036	0.49%
Gilts Total	26.21%
RELIANCE INDUSTRIES LTD.	8.20%
HDFC BANK LTD.FV-2	8.18%
ICICI BANK LTD.FV-2	5.83%
INFOSYS LIMITED	3.40%
LARSEN&TUBRO	2.95%
AXIS BANK LIMITEDFV-2	2.79%
STATE BANK OF INDIAFV-1	2.60%
BHARTI AIRTEL LIMITED	2.38%
KOTAK MAHINDRA BANK LIMITED_FV5	1.99%
ITC - FV 1	1.95%
TATA CONSULTANCY SERVICES LTD.	1.93%
MAHINDRA & MAHINDRA LTD.-FV5	1.92%
BAJAJ FINANCE LIMITED	1.70%
TATA IRON & STEEL COMPANY LTD	1.59%
MARUTI UDYOG LTD.	1.38%
HINDUSTAN LEVER LTD.	1.22%
HINDALCO INDUSTRIES LTD FV RE 1	1.20%
HCL TECHNOLOGIES LIMITED	1.13%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.13%
POWER GRID CORP OF INDIA LTD	1.10%
TITAN COMPANY LIMITED	1.09%
NTPC LIMITED	1.04%
INDUS TOWERS LIMITED	0.95%
TECH MAHINDRA LIMITEDFV-5	0.95%
ULTRATECH CEMCO LTD	0.92%
COAL INDIA LIMITED	0.85%
MAHANAGAR GAS LIMITED	0.85%
TATA CONSUMER PRODUCTS LIMITED	0.84%
ONGCFV-5	0.83%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.83%
CIPLA LTD.	0.82%
JSW STEEL LIMITED	0.82%
GRASIM INDUSTRIES LTD.	0.80%
EICHER MOTORS LIMITED	0.75%
BHARAT PETROLEUM CORP. LTD.	0.67%
BAJAJ FINSERV LIMITED	0.65%
NESTLE INDIA LIMITED	0.57%
WIPRO	0.49%
HERO MOTOCORP LIMITED	0.41%
Equity Total	69.72%
Money Market Total	5.31%
Current Assets	-1.24%
Total	100.00%

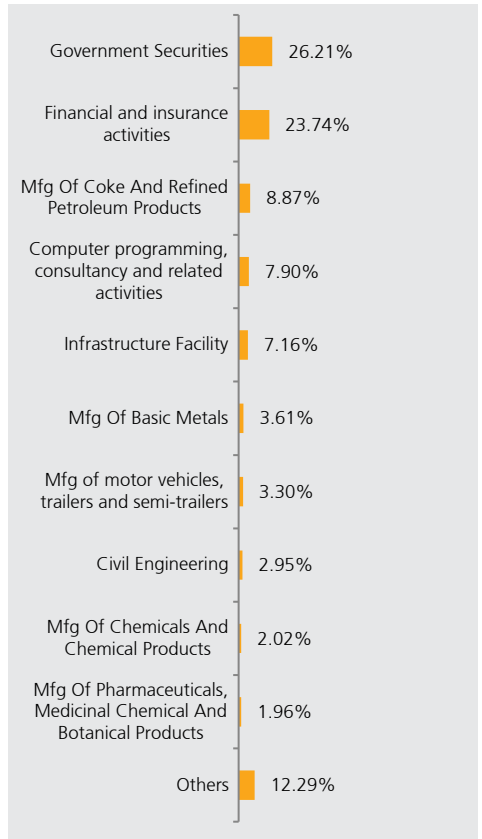
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A (Debt)

NAV as on 30th Sept 25: ₹ 50.9767

Inception Date: 1st March 2007

Benchmark: N.A

AUM as on 30th Sept 25:

₹ 16.80 Crs.

Modified Duration of Debt Portfolio:

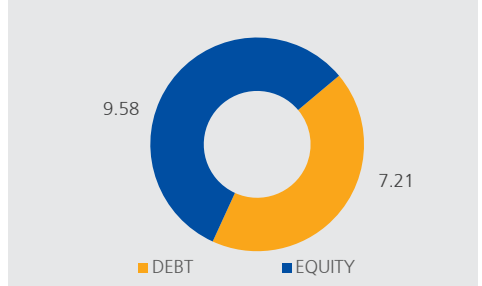
6.86 years

YTM of Debt Portfolio: 6.69%

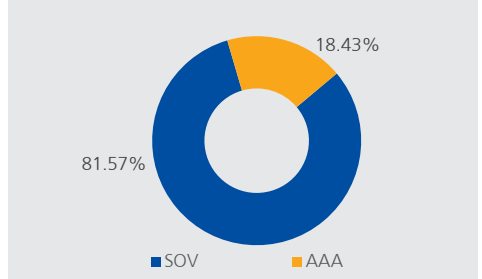
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	3.00%
Bonds/Debentures Total	3.00%
6.79% GOI CG 07-10-2034	22.12%
6.01% GOI 21-07-2030	6.12%
7.24% GOI 18.08.2055	5.51%
6.54% GOI 17.01.2032	1.49%
7.34% GOI CG 22-04-2064	0.20%
Gilts Total	35.45%
HDFC BANK LTD.FV-2	6.84%
ICICI BANK LTD.FV-2	6.17%
RELIANCE INDUSTRIES LTD.	5.77%
LARSEN&TUBRO	2.89%
AXIS BANK LIMITEDFV-2	2.50%
INFOSYS LIMITED	2.47%
STATE BANK OF INDIAFV-1	2.36%
ITC - FV 1	2.24%
BHARTI AIRTEL LIMITED	2.19%
TATA CONSULTANCY SERVICES LTD.	1.94%
NTPC LIMITED	1.57%
MAHINDRA & MAHINDRA LTD.-FV5	1.44%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.43%
HINDUSTAN LEVER LTD.	1.41%
BAJAJ FINSERV LIMITED	1.38%
MARUTI UDYOG LTD.	1.36%
TITAN COMPANY LIMITED	1.27%
ULTRATECH CEMCO LTD	1.19%
BAJAJ FINANCE LIMITED	0.93%
KOTAK MAHINDRA BANK LIMITED_FV5	0.91%
HERO MOTOCORP LIMITED	0.88%
HINDALCO INDUSTRIES LTD FV RE 1	0.82%
POWER GRID CORP OF INDIA LTD	0.80%
TATA CONSUMER PRODUCTS LIMITED	0.78%
HCL TECHNOLOGIES LIMITED	0.70%
COAL INDIA LIMITED	0.68%
INDUS TOWERS LIMITED	0.64%
BAJAJ AUTO LTD	0.57%
CIPLA LTD.	0.54%
INDRAPRASTHA GAS LIMITED	0.52%
NESTLE INDIA LIMITED	0.51%
UNION BANK OF INDIA	0.47%
GRASIM INDUSTRIES LTD.	0.35%
TECH MAHINDRA LIMITEDFV-5	0.29%
DR. REDDY LABORATORIES	0.27%
Equity Total	57.05%
Money Market Total	5.01%
Current Assets	-0.51%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

	Range (%)	Actual (%)
Equity	00-60	57
Gsec / Debt / MMI / Others	40-100	43

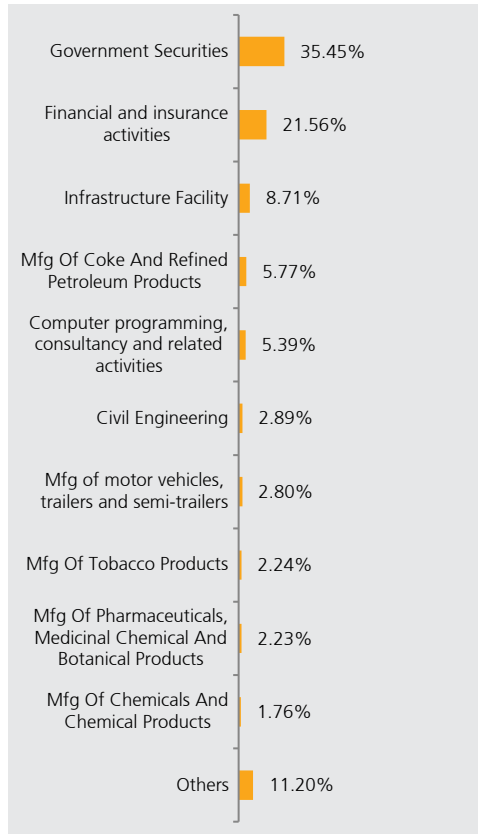
Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.69%	-
Last 6 Months	2.42%	-
Last 1 Year	-2.02%	-
Last 2 Years	8.90%	-
Last 3 Years	9.70%	-
Since Inception	9.15%	-

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

Past performance is not indicative of future performance

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A (Debt)

NAV as on 30th Sept 25: ₹ 37.7038

Inception Date: 21st January 2010

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

AUM as on 30th Sept 25: ₹ 0.70 Crs.

Modified Duration of Debt Portfolio: 5.80 years

YTM of Debt Portfolio: 6.52%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-60	56
Gsec / Debt / MMI / Others	40-100	44

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.80%	0.89%
Last 6 Months	2.89%	4.09%
Last 1 Year	-0.97%	-0.42%
Last 2 Years	8.98%	10.46%
Last 3 Years	9.48%	10.89%
Since Inception	8.82%	9.76%

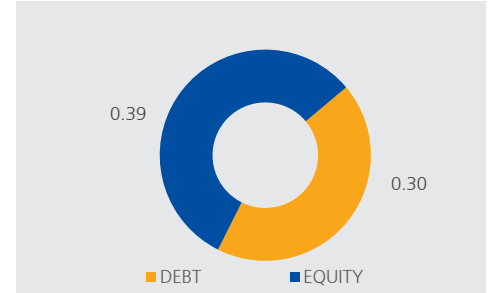
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

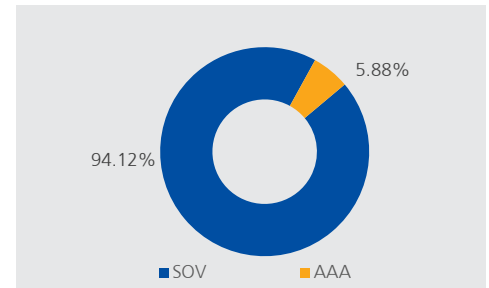
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	26.65%
6.01% GOI 21-07-2030	11.78%
7.41% GOI CG 19-12-2036	1.53%
Gilts Total	39.96%
HDFC BANK LTD.FV-2	6.32%
RELIANCE INDUSTRIES LTD.	6.26%
ICICI BANK LTD.FV-2	4.33%
INFOSYS LIMITED	2.65%
STATE BANK OF INDIAFV-1	2.62%
LARSEN&TUBRO	2.47%
BHARTI AIRTEL LIMITED	2.21%
TATA CONSULTANCY SERVICES LTD.	2.07%
ITC - FV 1	1.99%
AXIS BANK LIMITEDFV-2	1.95%
MAHINDRA & MAHINDRA LTD.-FV5	1.82%
KOTAK MAHINDRA BANK LIMITED_FV5	1.63%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.58%
MARUTI UDYOG LTD.	1.38%
BAJAJ FINANCE LIMITED	1.38%
NTPC LIMITED	1.29%
HINDUSTAN LEVER LTD.	1.05%
TATA IRON & STEEL COMPANY LTD	1.04%
TATA CONSUMER PRODUCTS LIMITED	1.00%
HCL TECHNOLOGIES LIMITED	0.93%
ULTRATECH CEMCO LTD	0.88%
INDUS TOWERS LIMITED	0.84%
HINDALCO INDUSTRIES LTD FV RE 1	0.81%
TITAN COMPANY LIMITED	0.77%
POWER GRID CORP OF INDIA LTD	0.72%
BAJAJ FINSERV LIMITED	0.72%
COAL INDIA LIMITED	0.69%
BAJAJ AUTO LTD	0.62%
GRASIM INDUSTRIES LTD.	0.55%
ONGCFV-5	0.55%
NESTLE INDIA LIMITED	0.55%
CIPLA LTD.	0.54%
MAHANAGAR GAS LIMITED	0.54%
TECH MAHINDRA LIMITEDFV-5	0.50%
DR. REDDY LABORATORIES	0.44%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.43%
HERO MOTOCORP LIMITED	0.39%
Equity Total	56.50%
Money Market Total	2.49%
Current Assets	1.05%
Total	100.00%

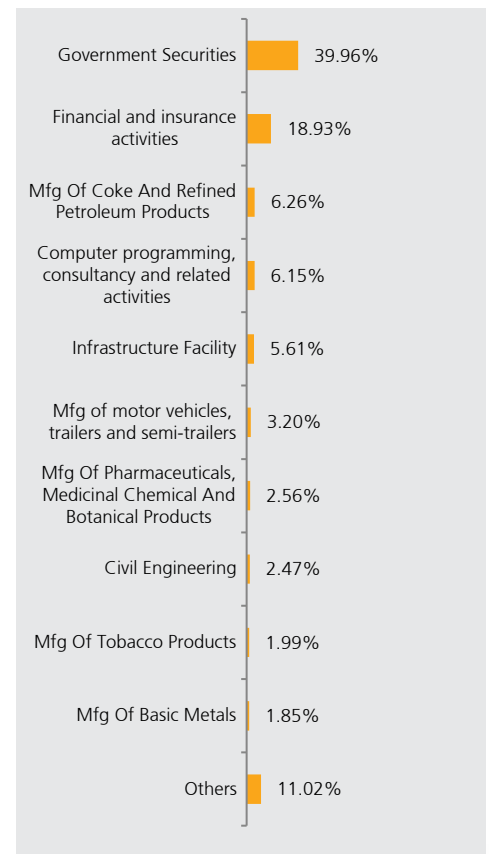
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A (Debt)

NAV as on 30th Sept 25: ₹ 49.4491

Inception Date: 01st March 2007

Benchmark: N.A

AUM as on 30th Sept 25: ₹ 5.02 Crs.

Modified Duration of Debt Portfolio:
6.71 years

YTM of Debt Portfolio: 6.67%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.97%	-
Last 6 Months	2.69%	-
Last 1 Year	-0.62%	-
Last 2 Years	8.78%	-
Last 3 Years	9.32%	-
Since Inception	8.97%	-

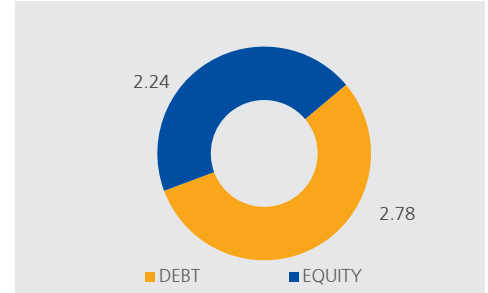
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

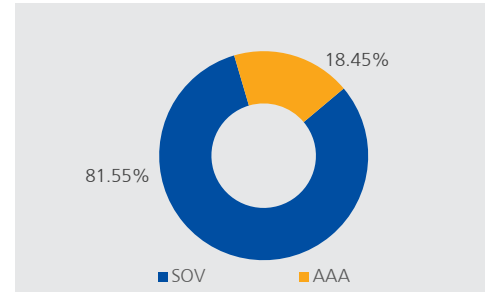
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.01%
Bonds/Debentures Total	4.01%
6.79% GOI CG 07-10-2034	26.27%
6.01% GOI 21-07-2030	10.09%
7.24% GOI 18.08.2055	6.55%
6.54% GOI 17.01.2032	3.04%
7.34% GOI CG 22-04-2064	0.72%
Gilts Total	46.67%
HDFC BANK LTD.FV-2	5.51%
RELIANCE INDUSTRIES LTD.	5.20%
ICICI BANK LTD.FV-2	3.80%
LARSEN&TUBRO	1.96%
INFOSYS LIMITED	1.96%
STATE BANK OF INDIAFV-1	1.88%
BHARTI AIRTEL LIMITED	1.74%
AXIS BANK LIMITEDFV-2	1.73%
ITC - FV 1	1.72%
MAHINDRA & MAHINDRA LTD.-FV5	1.53%
KOTAK MAHINDRA BANK LIMITED_FV5	1.38%
NTPC LIMITED	1.33%
BAJAJ FINANCE LIMITED	1.19%
MARUTI UDYOG LTD.	1.12%
TATA CONSULTANCY SERVICES LTD.	1.01%
TATA IRON & STEEL COMPANY LTD	0.87%
HINDUSTAN LEVER LTD.	0.85%
TATA CONSUMER PRODUCTS LIMITED	0.81%
HCL TECHNOLOGIES LIMITED	0.76%
HINDALCO INDUSTRIES LTD FV RE 1	0.70%
TITAN COMPANY LIMITED	0.61%
ULTRATECH CEMCO LTD	0.61%
POWER GRID CORP OF INDIA LTD	0.60%
BAJAJ FINSERV LIMITED	0.59%
COAL INDIA LIMITED	0.55%
BAJAJ AUTO LTD	0.48%
GRASIM INDUSTRIES LTD.	0.48%
ONGCFV-5	0.46%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.44%
TECH MAHINDRA LIMITEDFV-5	0.42%
UNION BANK OF INDIA	0.42%
INDRAPRASTHA GAS LIMITED	0.41%
NESTLE INDIA LIMITED	0.38%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.32%
CIPLA LTD.	0.28%
HERO MOTOCORP LIMITED	0.26%
DR. REDDY LABORATORIES	0.23%
Equity Total	44.57%
Money Market Total	6.54%
Current Assets	-1.80%
Total	100.00%

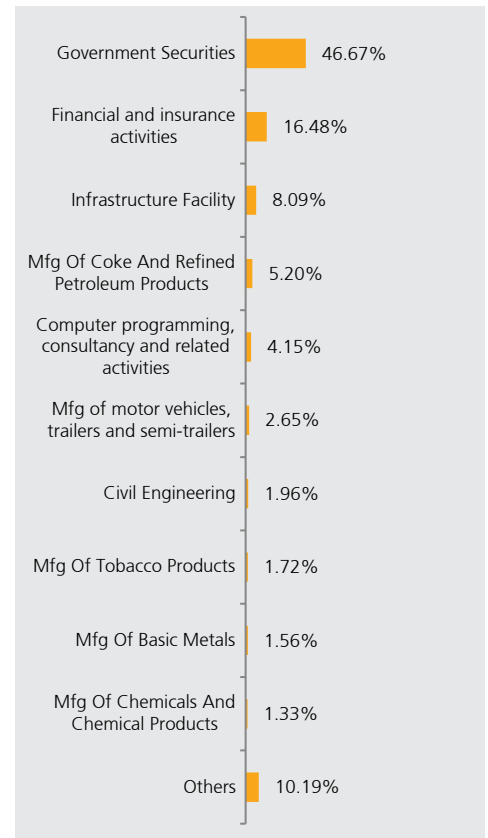
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A (Debt)

NAV as on 30th Sept 25: ₹ 40.1460

Inception Date: 27th February 2008

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

AUM as on 30th Sept 25: ₹ 0.63 Crs.

Modified Duration of Debt Portfolio:

6.72 years

YTM of Debt Portfolio: 6.62%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-50	44
Gsec / Debt / MMI / Others	50-100	56

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.91%	0.90%
Last 6 Months	2.73%	3.91%
Last 1 Year	0.41%	0.80%
Last 2 Years	9.41%	10.10%
Last 3 Years	9.65%	10.43%
Since Inception	8.22%	8.99%

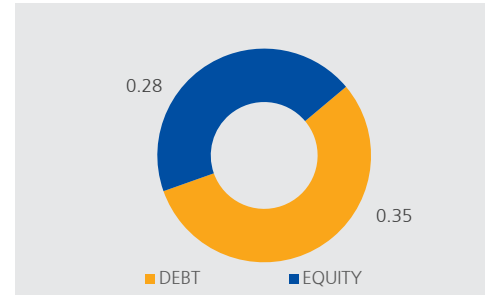
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

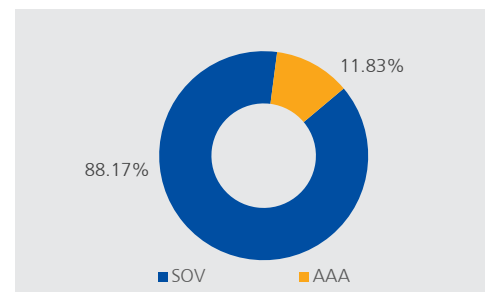
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	27.43%
6.01% GOI 21-07-2030	11.28%
7.24% GOI 18.08.2055	6.59%
6.54% GOI 17.01.2032	3.32%
7.41% GOI CG 19-12-2036	1.44%
7.34% GOI CG 22-04-2064	0.95%
Gilts Total	51.01%
HDFC BANK LTD.FV-2	5.41%
RELIANCE INDUSTRIES LTD.	5.21%
ICICI BANK LTD.FV-2	3.73%
INFOSYS LIMITED	2.00%
LARSEN&TUBRO	1.91%
BHARTI AIRTEL LIMITED	1.84%
STATE BANK OF INDIAFV-1	1.78%
AXIS BANK LIMITEDFV-2	1.72%
ITC - FV 1	1.69%
MAHINDRA & MAHINDRA LTD.-FV5	1.52%
KOTAK MAHINDRA BANK LIMITED_FV5	1.35%
TATA CONSULTANCY SERVICES LTD.	1.23%
HINDUSTAN LEVER LTD.	1.19%
MARUTI UDYOG LTD.	1.01%
TATA IRON & STEEL COMPANY LTD	0.95%
BAJAJ FINANCE LIMITED	0.95%
HCL TECHNOLOGIES LIMITED	0.85%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.78%
HINDALCO INDUSTRIES LTD FV RE 1	0.75%
NTPC LIMITED	0.72%
BAJAJ FINSERV LIMITED	0.63%
COAL INDIA LIMITED	0.61%
INDUS TOWERS LIMITED	0.59%
POWER GRID CORP OF INDIA LTD	0.59%
TITAN COMPANY LIMITED	0.58%
ULTRATECH CEMCO LTD	0.58%
CIPLA LTD.	0.57%
GRASIM INDUSTRIES LTD.	0.48%
TECH MAHINDRA LIMITEDFV-5	0.46%
ONGCFV-5	0.46%
TATA CONSUMER PRODUCTS LIMITED	0.45%
BHARAT PETROLEUM CORP. LTD.	0.43%
NESTLE INDIA LIMITED	0.38%
INDRAPRASTHA GAS LIMITED	0.34%
MAHANAGAR GAS LIMITED	0.33%
HERO MOTOCORP LIMITED	0.26%
Equity Total	44.31%
Money Market Total	6.84%
Current Assets	-2.17%
Total	100.00%

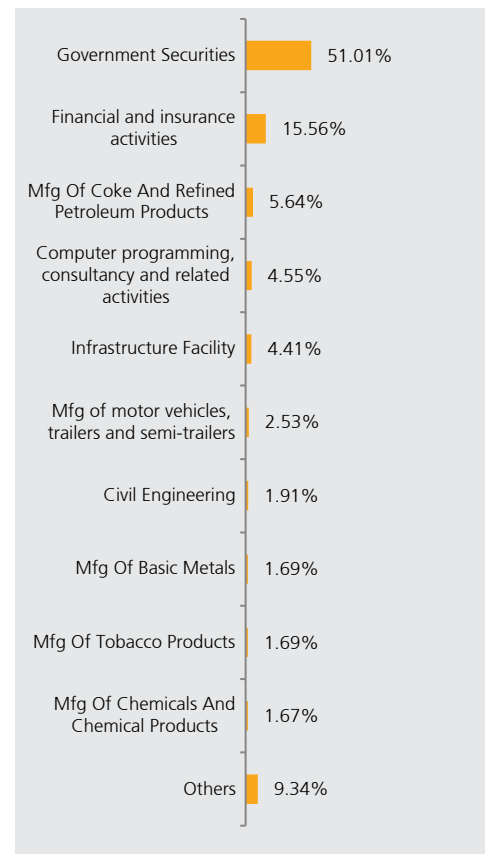
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A (Debt)

NAV as on 30th Sept 25: ₹ 59.8763

Inception Date: 9th August 2004

Benchmark: N.A

AUM as on 30th Sept 25: ₹ 7.37 Crs.

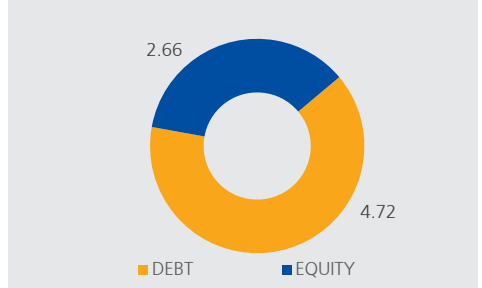
Modified Duration of Debt Portfolio: 6.59 years

YTM of Debt Portfolio: 6.65%

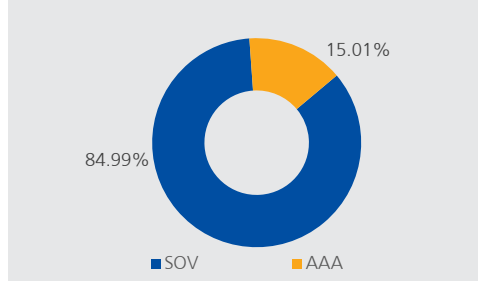
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.10%
Bonds/Debentures Total	4.10%
6.79% GOI CG 07-10-2034	31.37%
6.01% GOI 21-07-2030	13.76%
7.24% GOI 18.08.2055	7.71%
6.54% GOI 17.01.2032	2.08%
Gilts Total	54.91%
HDFC BANK LTD.FV-2	4.33%
RELIANCE INDUSTRIES LTD.	4.16%
ICICI BANK LTD.FV-2	3.04%
INFOSYS LIMITED	1.60%
LARSEN&TUBRO	1.57%
STATE BANK OF INDIAFV-1	1.50%
BHARTI AIRTEL LIMITED	1.42%
AXIS BANK LIMITEDFV-2	1.39%
ITC - FV 1	1.38%
MAHINDRA & MAHINDRA LTD.-FV5	1.22%
KOTAK MAHINDRA BANK LIMITED_FV5	1.11%
NTPC LIMITED	0.98%
BAJAJ FINANCE LIMITED	0.95%
MARUTI UDYOG LTD.	0.87%
TATA CONSULTANCY SERVICES LTD.	0.81%
TATA IRON & STEEL COMPANY LTD	0.69%
HINDUSTAN LEVER LTD.	0.68%
HCL TECHNOLOGIES LIMITED	0.61%
TITAN COMPANY LIMITED	0.49%
TATA CONSUMER PRODUCTS LIMITED	0.48%
ULTRATECH CEMCO LTD	0.48%
POWER GRID CORP OF INDIA LTD	0.48%
BAJAJ FINSERV LIMITED	0.47%
JIO FINANCIAL SERVICES LIMITED	0.43%
COAL INDIA LIMITED	0.43%
HINDALCO INDUSTRIES LTD FV RE 1	0.39%
GRASIM INDUSTRIES LTD.	0.39%
ONGCFV-5	0.37%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.36%
TECH MAHINDRA LIMITEDFV-5	0.34%
INDRAPRASTHA GAS LIMITED	0.34%
NESTLE INDIA LIMITED	0.30%
UNION BANK OF INDIA	0.29%
BAJAJ AUTO LTD	0.29%
BHARAT PETROLEUM CORP. LTD.	0.29%
CIPLA LTD.	0.26%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.26%
MAHANAGAR GAS LIMITED	0.21%
HERO MOTOCORP LIMITED	0.21%
DR. REDDY LABORATORIES	0.17%
Equity Total	36.04%
Money Market Total	5.60%
Current Assets	-0.65%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

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

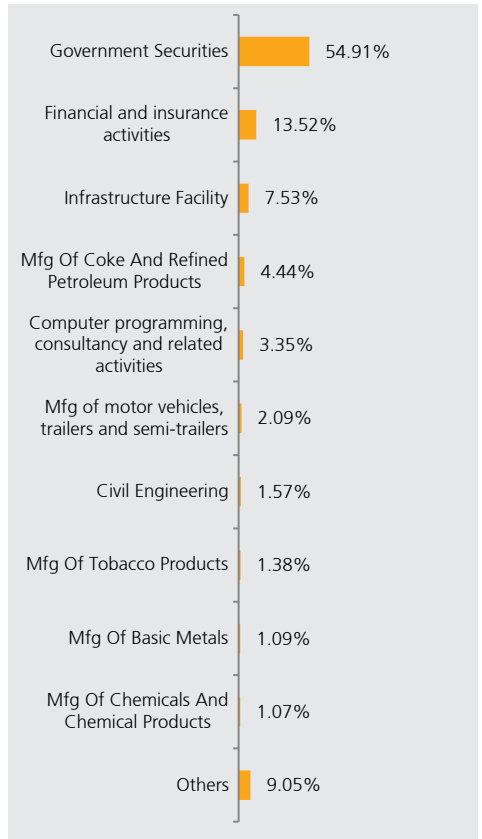
Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.88%	-
Last 6 Months	2.32%	-
Last 1 Year	0.27%	-
Last 2 Years	7.86%	-
Last 3 Years	8.25%	-
Since Inception	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

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A (Debt)

NAV as on 30th Sept 25: ₹ 37.9768

Inception Date: 29th November 2007

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

AUM as on 30th Sept 25:

₹ 8.21 Crs.

Modified Duration of Debt Portfolio:

6.68 years

YTM of Debt Portfolio: 6.67%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	38
Gsec / Debt	00-100	57
MMI / Others	00-100	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.94%	0.90%
Last 6 Months	2.71%	3.72%
Last 1 Year	0.69%	2.02%
Last 2 Years	8.66%	9.73%
Last 3 Years	9.02%	9.96%
Since Inception	7.76%	8.63%

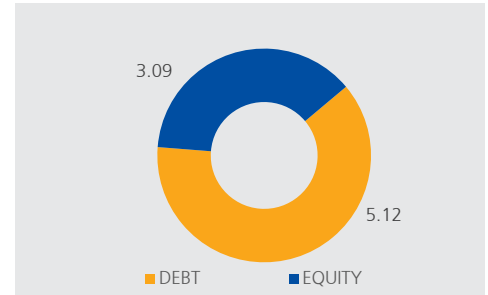
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

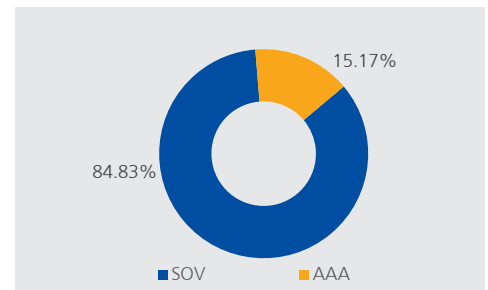
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.91%
Bonds/Debentures Total	4.91%
6.79% GOI CG 07-10-2034	29.56%
6.01% GOI 21-07-2030	13.71%
7.24% GOI 18.08.2055	7.65%
6.54% GOI 17.01.2032	0.96%
7.34% GOI CG 22-04-2064	0.61%
Gilts Total	52.51%
HDFC BANK LTD.FV-2	4.57%
RELIANCE INDUSTRIES LTD.	4.16%
ICICI BANK LTD.FV-2	3.15%
INFOSYS LIMITED	1.69%
STATE BANK OF INDIAFV-1	1.69%
LARSEN&TUBRO	1.62%
BHARTI AIRTEL LIMITED	1.50%
ITC - FV 1	1.43%
AXIS BANK LIMITEDFV-2	1.42%
MAHINDRA & MAHINDRA LTD.-FV5	1.26%
NTPC LIMITED	1.18%
KOTAK MAHINDRA BANK LIMITED_FV5	1.13%
BAJAJ FINANCE LIMITED	0.98%
MARUTI UDYOG LTD.	0.96%
TATA CONSULTANCY SERVICES LTD.	0.86%
TATA IRON & STEEL COMPANY LTD	0.71%
HINDUSTAN LEVER LTD.	0.69%
HINDALCO INDUSTRIES LTD FV RE 1	0.63%
TATA CONSUMER PRODUCTS LIMITED	0.63%
HCL TECHNOLOGIES LIMITED	0.62%
TITAN COMPANY LIMITED	0.51%
INDUS TOWERS LIMITED	0.50%
COAL INDIA LIMITED	0.50%
ULTRATECH CEMCO LTD	0.49%
POWER GRID CORP OF INDIA LTD	0.48%
BAJAJ FINSERV LIMITED	0.46%
CIPLA LTD.	0.41%
GRASIM INDUSTRIES LTD.	0.40%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.38%
BAJAJ AUTO LTD	0.37%
INDRAPRASTHA GAS LIMITED	0.36%
TECH MAHINDRA LIMITEDFV-5	0.34%
BHARAT PETROLEUM CORP. LTD.	0.32%
NESTLE INDIA LIMITED	0.31%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.27%
MAHANAGAR GAS LIMITED	0.23%
HERO MOTOCORP LIMITED	0.21%
DR. REDDY LABORATORIES	0.20%
Equity Total	37.64%
Money Market Total	4.48%
Current Assets	0.47%
Total	100.00%

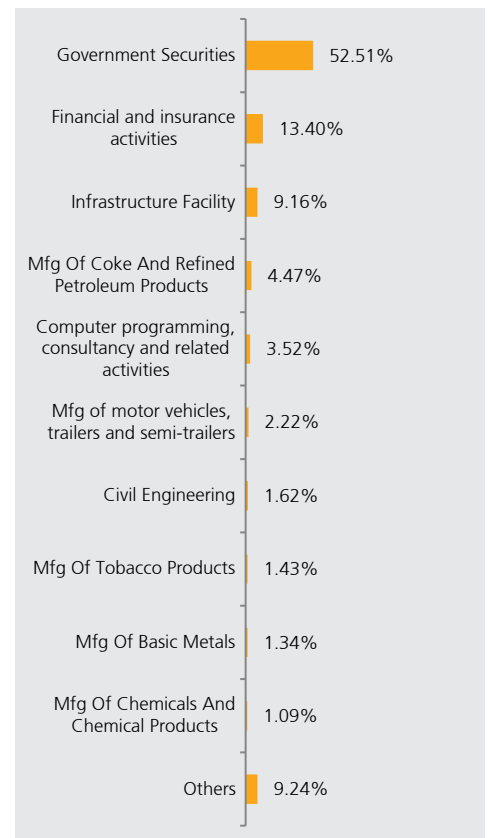
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A (Debt)

NAV as on 30th Sept 25: ₹ 47.7436

Inception Date: 12th March 2007

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

AUM as on 30th Sept 25: ₹ 4.52 Crs.

Modified Duration of Debt Portfolio:

6.64 years

YTM of Debt Portfolio: 6.65%

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	0.91%	0.90%
Last 6 Months	2.20%	3.72%
Last 1 Year	0.08%	2.02%
Last 2 Years	7.90%	9.73%
Last 3 Years	8.28%	9.96%
Since Inception	8.78%	9.51%

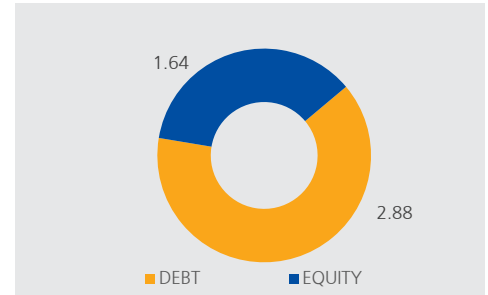
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

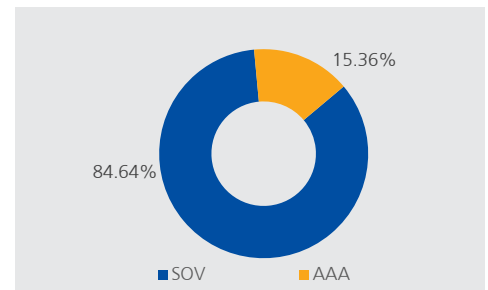
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.45%
Bonds/Debentures Total	4.45%
6.79% GOI CG 07-10-2034	29.40%
6.01% GOI 21-07-2030	14.56%
7.24% GOI 18.08.2055	7.76%
6.54% GOI 17.01.2032	1.88%
7.34% GOI CG 22-04-2064	0.74%
7.41% GOI CG 19-12-2036	0.01%
Gilts Total	54.34%
HDFC BANK LTD.FV-2	4.55%
RELIANCE INDUSTRIES LTD.	4.20%
ICICI BANK LTD.FV-2	3.11%
INFOSYS LIMITED	1.65%
LARSEN&TUBRO	1.60%
STATE BANK OF INDIAFV-1	1.52%
BHARTI AIRTEL LIMITED	1.47%
ITC - FV 1	1.41%
AXIS BANK LIMITEDFV-2	1.40%
MAHINDRA & MAHINDRA LTD.-FV5	1.25%
KOTAK MAHINDRA BANK LIMITED_FV5	1.12%
NTPC LIMITED	1.07%
BAJAJ FINANCE LIMITED	0.97%
MARUTI UDYOG LTD.	0.92%
TATA CONSULTANCY SERVICES LTD.	0.83%
TATA IRON & STEEL COMPANY LTD	0.70%
HINDUSTAN LEVER LTD.	0.68%
HCL TECHNOLOGIES LIMITED	0.62%
TATA CONSUMER PRODUCTS LIMITED	0.60%
HINDALCO INDUSTRIES LTD FV RE 1	0.51%
TITAN COMPANY LIMITED	0.50%
POWER GRID CORP OF INDIA LTD	0.49%
ULTRATECH CEMCO LTD	0.49%
COAL INDIA LIMITED	0.45%
BAJAJ FINSERV LIMITED	0.43%
GRASIM INDUSTRIES LTD.	0.39%
BAJAJ AUTO LTD	0.38%
ONGCFV-5	0.37%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.37%
INDRAPRASTHA GAS LIMITED	0.34%
TECH MAHINDRA LIMITEDFV-5	0.34%
NESTLE INDIA LIMITED	0.31%
BHARAT PETROLEUM CORP. LTD.	0.29%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.26%
CIPLA LTD.	0.23%
MAHANAGAR GAS LIMITED	0.22%
HERO MOTOCORP LIMITED	0.21%
Equity Total	36.26%
Money Market Total	5.41%
Current Assets	-0.46%
Total	100.00%

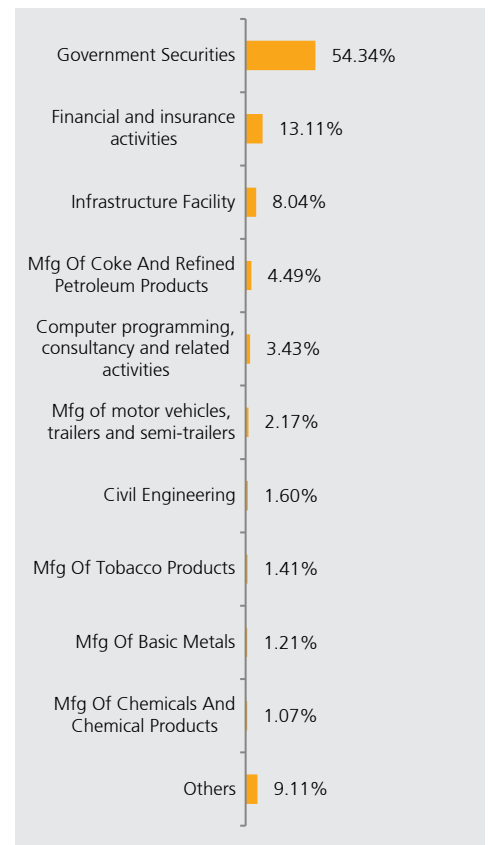
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A (Debt)

NAV as on 30th Sept 25: ₹ 34.7240

Inception Date: 11th January 2010

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

AUM as on 30th Sept 25: ₹ 2.05 Crs.

Modified Duration of Debt Portfolio: 6.56 years

YTM of Debt Portfolio: 6.60%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	35
Gsec / Debt	00-100	60
MMI / Others	00-100	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.94%	0.90%
Last 6 Months	2.39%	3.72%
Last 1 Year	0.98%	2.02%
Last 2 Years	8.46%	9.73%
Last 3 Years	8.66%	9.96%
Since Inception	8.24%	9.10%

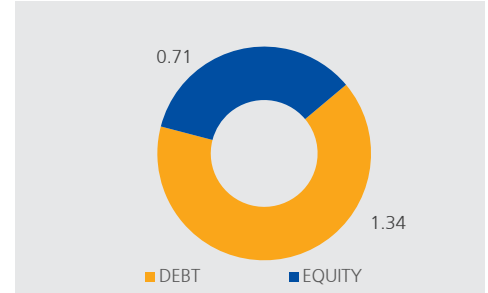
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

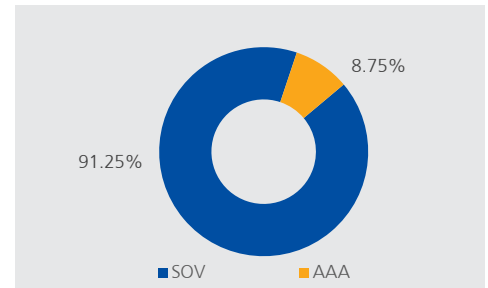
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	31.39%
6.01% GOI 21-07-2030	16.40%
7.24% GOI 18.08.2055	7.81%
6.54% GOI 17.01.2032	2.30%
7.41% GOI CG 19-12-2036	2.21%
7.34% GOI CG 22-04-2064	0.25%
Gilts Total	60.35%
RELIANCE INDUSTRIES LTD.	4.16%
HDFC BANK LTD.FV-2	3.81%
ICICI BANK LTD.FV-2	2.98%
INFOSYS LIMITED	1.61%
LARSEN&TUBRO	1.57%
BHARTI AIRTEL LIMITED	1.47%
STATE BANK OF INDIAFV-1	1.43%
AXIS BANK LIMITEDFV-2	1.37%
ITC - FV 1	1.25%
MAHINDRA & MAHINDRA LTD.-FV5	1.19%
KOTAK MAHINDRA BANK LIMITED_FV5	1.09%
BAJAJ FINANCE LIMITED	0.93%
NTPC LIMITED	0.82%
TATA CONSULTANCY SERVICES LTD.	0.78%
TATA IRON & STEEL COMPANY LTD	0.71%
MARUTI UDYOG LTD.	0.70%
HINDUSTAN LEVER LTD.	0.67%
HCL TECHNOLOGIES LIMITED	0.60%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.60%
ULTRATECH CEMCO LTD	0.48%
TITAN COMPANY LIMITED	0.48%
BAJAJ FINSERV LIMITED	0.46%
HINDALCO INDUSTRIES LTD FV RE 1	0.44%
POWER GRID CORP OF INDIA LTD	0.41%
GRASIM INDUSTRIES LTD.	0.40%
TATA CONSUMER PRODUCTS LIMITED	0.40%
COAL INDIA LIMITED	0.38%
MPHASIS LIMITED	0.38%
ONGCFV-5	0.36%
TECH MAHINDRA LIMITEDFV-5	0.33%
INDUS TOWERS LIMITED	0.32%
CIPLA LTD.	0.28%
BHARAT PETROLEUM CORP. LTD.	0.27%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.25%
UNION BANK OF INDIA	0.23%
NESTLE INDIA LIMITED	0.23%
INDRAPRASTHA GAS LIMITED	0.22%
HERO MOTOCORP LIMITED	0.21%
BAJAJ AUTO LTD	0.21%
MAHANAGAR GAS LIMITED	0.20%
DR. REDDY LABORATORIES	0.15%
Equity Total	34.82%
Money Market Total	5.79%
Current Assets	-0.96%
Total	100.00%

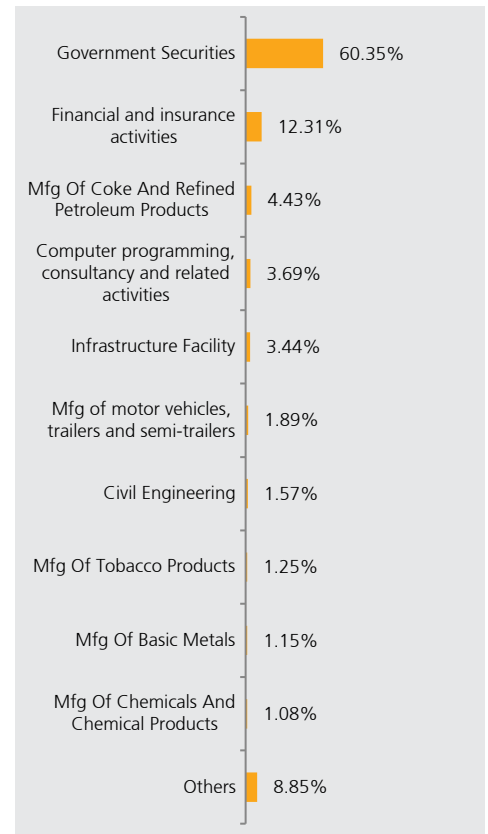
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A (Debt)

NAV as on 30th Sept 25: ₹ 49.5266

Inception Date: 13th February 2006

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

AUM as on 30th Sept 25: ₹ 10.11 Crs.

Modified Duration of Debt Portfolio: 6.45 years

YTM of Debt Portfolio: 6.62%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	18
Gsec / Debt	00-100	77
MMI / Others	00-100	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.93%	0.91%
Last 6 Months	1.73%	3.31%
Last 1 Year	2.49%	4.45%
Last 2 Years	7.61%	8.93%
Last 3 Years	7.62%	8.98%
Since Inception	7.61%	8.51%

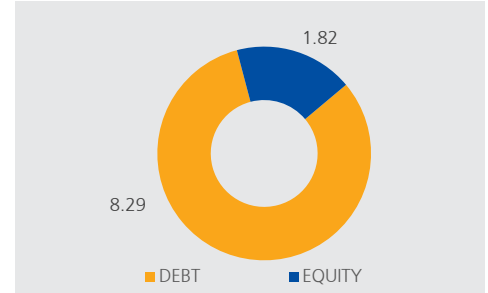
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

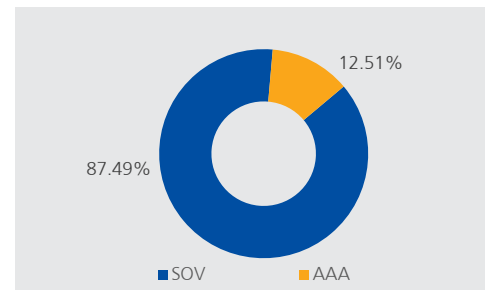
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.98%
Bonds/Debentures Total	4.98%
6.79% GOI CG 07-10-2034	37.15%
6.01% GOI 21-07-2030	22.84%
7.24% GOI 18.08.2055	9.97%
6.54% GOI 17.01.2032	1.75%
Gilts Total	71.71%
HDFC BANK LTD.FV-2	2.03%
RELIANCE INDUSTRIES LTD.	1.92%
ICICI BANK LTD.FV-2	1.35%
INFOSYS LIMITED	0.91%
LARSEN&TUBRO	0.82%
STATE BANK OF INDIAFV-1	0.74%
BHARTI AIRTEL LIMITED	0.74%
AXIS BANK LIMITEDFV-2	0.66%
KOTAK MAHINDRA BANK LIMITED_FV5	0.55%
ITC - FV 1	0.54%
MAHINDRA & MAHINDRA LTD.-FV5	0.53%
BAJAJ FINANCE LIMITED	0.44%
TATA CONSULTANCY SERVICES LTD.	0.39%
MARUTI UDYOG LTD.	0.35%
TATA IRON & STEEL COMPANY LTD	0.34%
HINDUSTAN LEVER LTD.	0.34%
NTPC LIMITED	0.28%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.28%
HCL TECHNOLOGIES LIMITED	0.27%
COAL INDIA LIMITED	0.27%
HINDALCO INDUSTRIES LTD FV RE 1	0.26%
POWER GRID CORP OF INDIA LTD	0.26%
TITAN COMPANY LIMITED	0.25%
INDRAPRASTHA GAS LIMITED	0.23%
ULTRATECH CEMCO LTD	0.23%
INDUS TOWERS LIMITED	0.23%
MAHANAGAR GAS LIMITED	0.22%
TECH MAHINDRA LIMITEDFV-5	0.22%
CIPLA LTD.	0.21%
ONGCFV-5	0.20%
JSW STEEL LIMITED	0.19%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.19%
EICHER MOTORS LIMITED	0.19%
TATA CONSUMER PRODUCTS LIMITED	0.19%
GRASIM INDUSTRIES LTD.	0.18%
BAJAJ AUTO LTD	0.17%
NESTLE INDIA LIMITED	0.16%
UNION BANK OF INDIA	0.16%
BAJAJ FINSERV LIMITED	0.16%
BHARAT PETROLEUM CORP. LTD.	0.15%
WIPRO	0.11%
HERO MOTOCORP LIMITED	0.10%
Equity Total	18.00%
Money Market Total	5.27%
Current Assets	0.04%
Total	100.00%

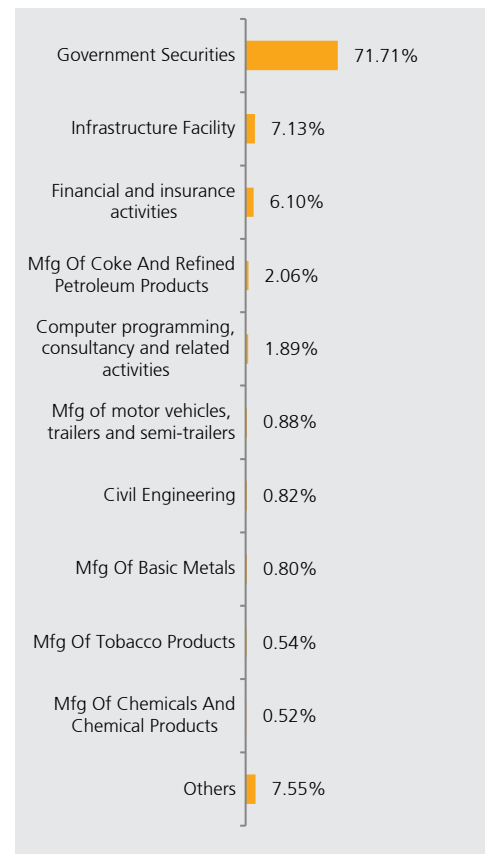
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A (Debt)

NAV as on 30th Sept 25: ₹ 31.0652

Inception Date: 11th January 2010

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

AUM as on 30th Sept 25: ₹ 2.13 Crs.

Modified Duration of Debt Portfolio: 6.43 years

YTM of Debt Portfolio: 6.58%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	18
Gsec / Debt	00-100	77
MMI / Others	00-100	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.95%	0.91%
Last 6 Months	1.79%	3.31%
Last 1 Year	2.77%	4.45%
Last 2 Years	7.71%	8.93%
Last 3 Years	7.64%	8.98%
Since Inception	7.47%	8.48%

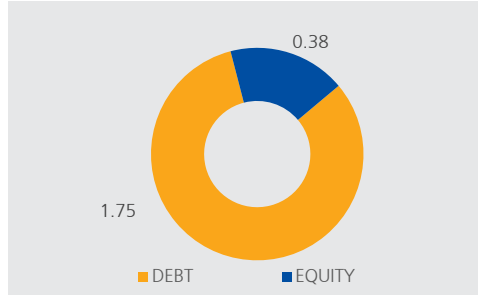
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

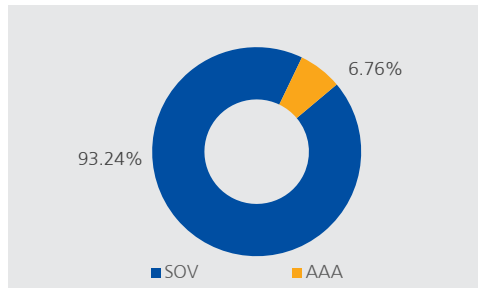
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	40.50%
6.01% GOI 21-07-2030	23.51%
7.24% GOI 18.08.2055	9.86%
6.54% GOI 17.01.2032	2.07%
7.41% GOI CG 19-12-2036	0.92%
Gilts Total	76.86%
HDFC BANK LTD.FV-2	2.05%
RELIANCE INDUSTRIES LTD.	1.94%
ICICI BANK LTD.FV-2	1.34%
INFOSYS LIMITED	0.92%
LARSEN&TUBRO	0.81%
BHARTI AIRTEL LIMITED	0.77%
STATE BANK OF INDIAFV-1	0.67%
AXIS BANK LIMITEDFV-2	0.67%
KOTAK MAHINDRA BANK LIMITED_FV5	0.54%
ITC - FV 1	0.54%
MAHINDRA & MAHINDRA LTD.-FV5	0.53%
TATA CONSULTANCY SERVICES LTD.	0.39%
MARUTI UDYOG LTD.	0.38%
HINDUSTAN LEVER LTD.	0.33%
BAJAJ FINANCE LIMITED	0.33%
TATA IRON & STEEL COMPANY LTD	0.32%
NTPC LIMITED	0.28%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.28%
HCL TECHNOLOGIES LIMITED	0.27%
HINDALCO INDUSTRIES LTD FV RE 1	0.25%
TITAN COMPANY LIMITED	0.25%
POWER GRID CORP OF INDIA LTD	0.24%
ULTRATECH CEMCO LTD	0.23%
TECH MAHINDRA LIMITEDFV-5	0.22%
COAL INDIA LIMITED	0.22%
INDRAPRASTHA GAS LIMITED	0.22%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.21%
MAHANAGAR GAS LIMITED	0.21%
BAJAJ AUTO LTD	0.20%
INDUS TOWERS LIMITED	0.20%
ONGCFV-5	0.20%
EICHER MOTORS LIMITED	0.20%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.19%
JSW STEEL LIMITED	0.19%
GRASIM INDUSTRIES LTD.	0.18%
TATA CONSUMER PRODUCTS LIMITED	0.17%
BAJAJ FINSERV LIMITED	0.16%
CIPLA LTD.	0.16%
BHARAT PETROLEUM CORP. LTD.	0.14%
UNION BANK OF INDIA	0.12%
WIPRO	0.12%
NESTLE INDIA LIMITED	0.11%
HERO MOTOCORP LIMITED	0.10%
DR. REDDY LABORATORIES	0.09%
Equity Total	17.93%
Money Market Total	5.58%
Current Assets	-0.37%
Total	100.00%

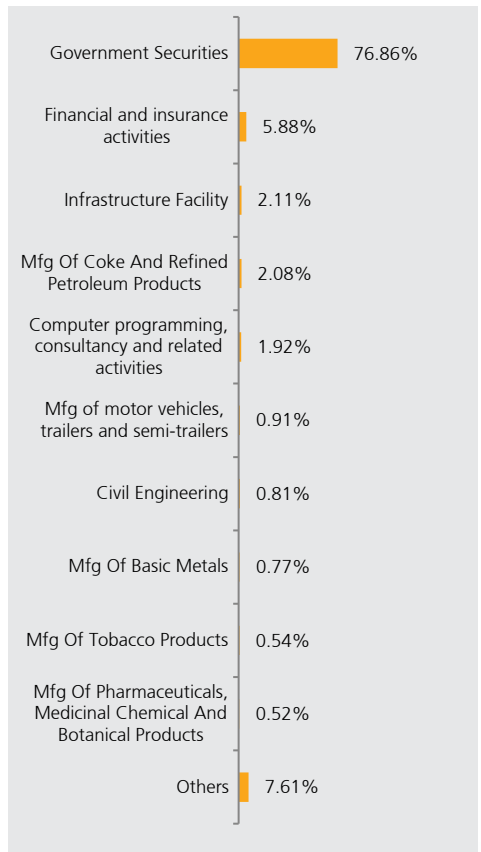
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A
NAV as on 30th Sept 25: ₹ 29.9921
Inception Date: 01st September 2010
Benchmark: CRISIL Dynamic Gilt Index
AUM as on 30th Sept 25: ₹ 0.32 Crs.
Modified Duration of Debt Portfolio:
 8.79 years
YTM of Debt Portfolio: 6.88%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.17%	1.33%
Last 6 Months	1.02%	2.21%
Last 1 Year	4.17%	6.40%
Last 2 Years	6.79%	8.59%
Last 3 Years	6.67%	8.38%
Since Inception	7.03%	7.69%

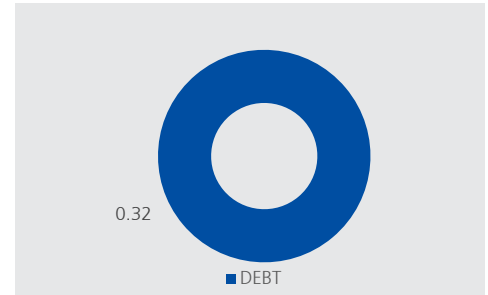
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

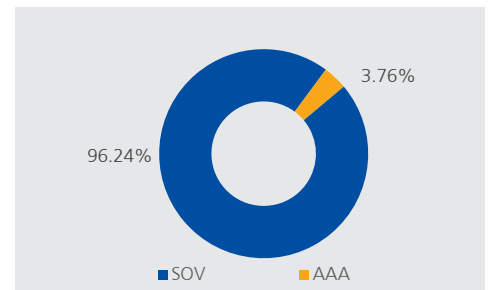
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	50.21%
7.34% GOI CG 22-04-2064	27.87%
7.24% GOI 18.08.2055	8.65%
7.41% GOI CG 19-12-2036	5.65%
6.01% GOI 21-07-2030	1.20%
6.54% GOI 17.01.2032	0.31%
Gilts Total	93.89%
Money Market Total	3.66%
Current Assets	2.45%
Total	100.00%

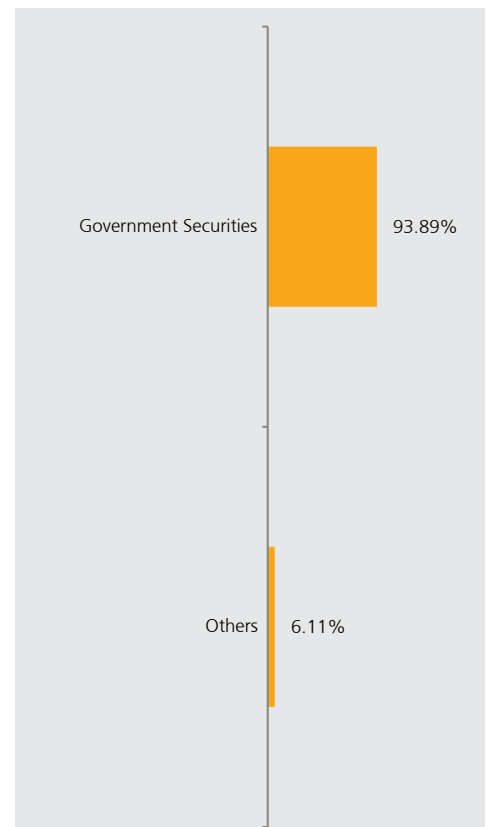
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A
NAV as on 30th Sept 25: ₹ 30.4378
Inception Date: 27th February 2008
Benchmark: CRISIL Dynamic Gilt Index
AUM as on 30th Sept 25: ₹ 0.20 Crs.
Modified Duration of Debt Portfolio:
 8.80 years
YTM of Debt Portfolio: 6.89%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.14%	1.33%
Last 6 Months	0.91%	2.21%
Last 1 Year	3.91%	6.40%
Last 2 Years	6.51%	8.59%
Last 3 Years	6.39%	8.38%
Since Inception	6.53%	7.63%

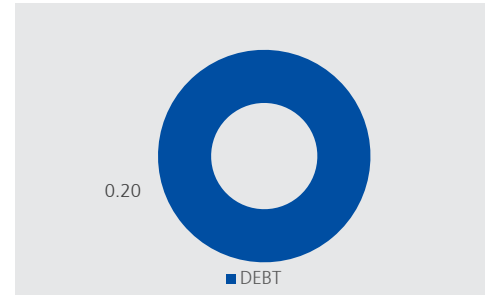
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

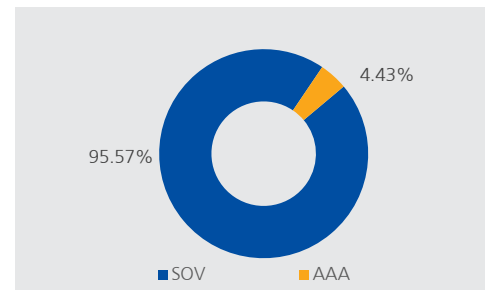
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	49.13%
7.34% GOI CG 22-04-2064	27.81%
7.24% GOI 18.08.2055	8.52%
7.41% GOI CG 19-12-2036	6.76%
6.54% GOI 17.01.2032	1.01%
6.01% GOI 21-07-2030	0.68%
Gilts Total	93.90%
Money Market Total	4.35%
Current Assets	1.75%
Total	100.00%

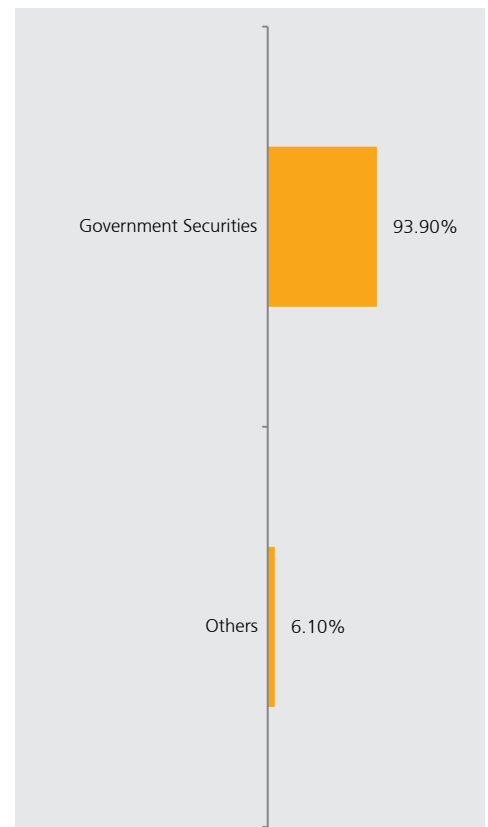
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A
NAV as on 30th Sept 25: ₹ 31.9921
Inception Date: 9th August 2004
Benchmark: CRISIL 91 - days Treasury Bill Index
AUM as on 30th Sept 25: ₹ 1.04 Crs.
Modified Duration of Debt Portfolio:
 0.23 years
YTM of Debt Portfolio: 5.31%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.33%	0.48%
Last 6 Months	2.10%	3.00%
Last 1 Year	4.58%	6.48%
Last 2 Years	4.92%	6.88%
Last 3 Years	4.91%	6.86%
Since Inception	5.65%	6.71%

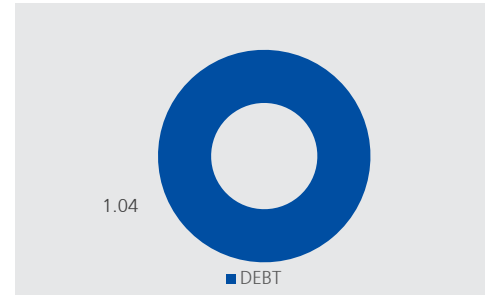
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

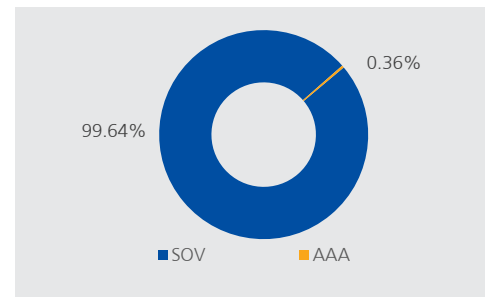
Portfolio

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

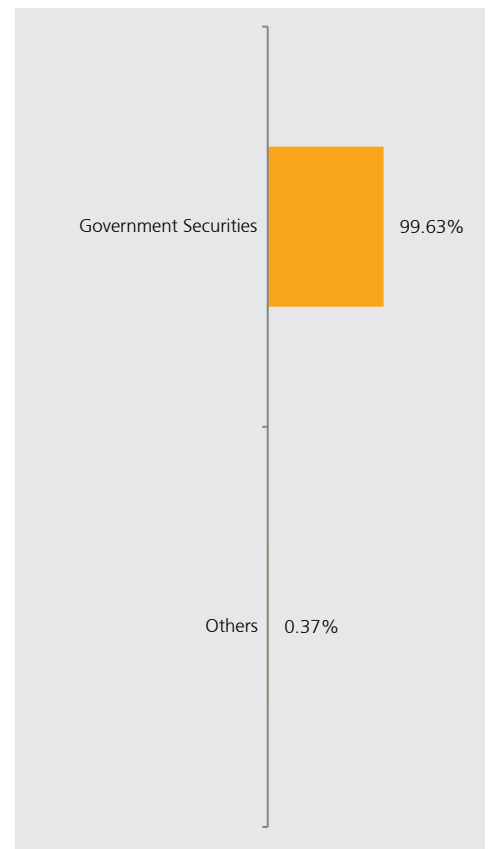
AUM (in ₹ crs.)



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 September 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. Srikrishnan A
NAV as on 30th Sept 25: ₹ 32.2208
Inception Date: 02nd February 2006
Benchmark: CRISIL 91-days Treasury Bill Index
AUM as on 30th Sept 25: ₹ 1.07 Crs.
Modified Duration of Debt Portfolio:
 0.04 years
YTM of Debt Portfolio: 4.76%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.32%	0.48%
Last 6 Months	2.16%	3.00%
Last 1 Year	4.66%	6.48%
Last 2 Years	4.96%	6.88%
Last 3 Years	4.96%	6.86%
Since Inception	5.83%	6.83%

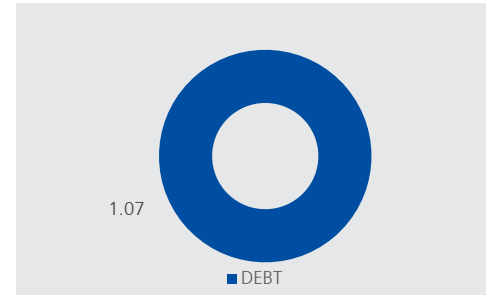
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

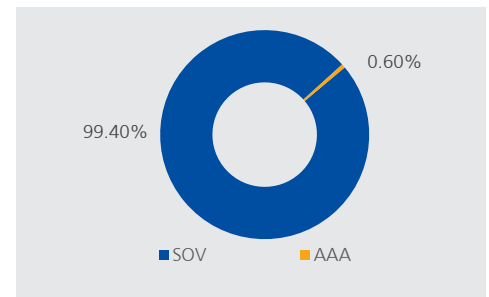
Portfolio

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

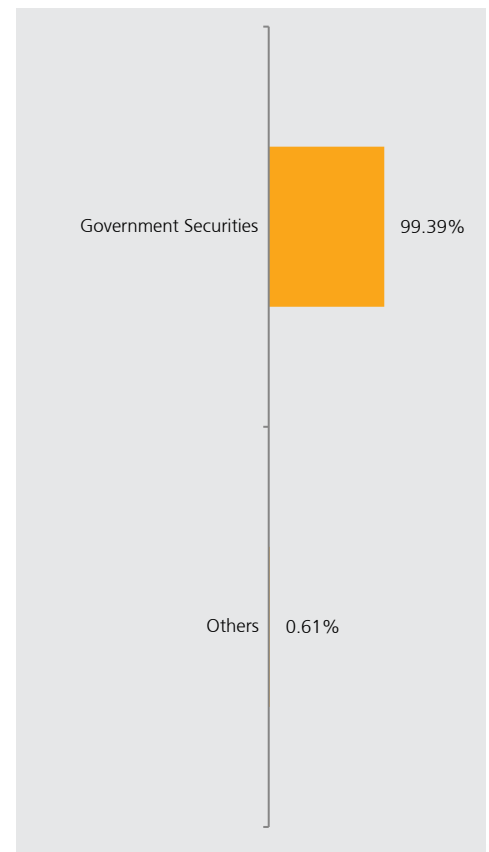
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A
NAV as on 30th Sept 25: ₹ 33.2309
Inception Date: 20th August 2009
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 30th Sept 25: ₹ 0.60 Crs.
Modified Duration of Debt Portfolio: 6.07 years
YTM of Debt Portfolio: 6.54%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.95%	0.92%
Last 6 Months	1.53%	2.87%
Last 1 Year	4.57%	6.86%
Last 2 Years	6.91%	8.06%
Last 3 Years	6.68%	7.95%
Since Inception	7.17%	7.32%

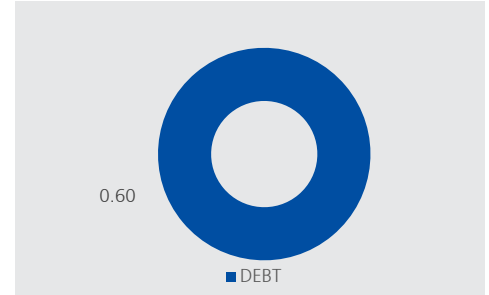
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

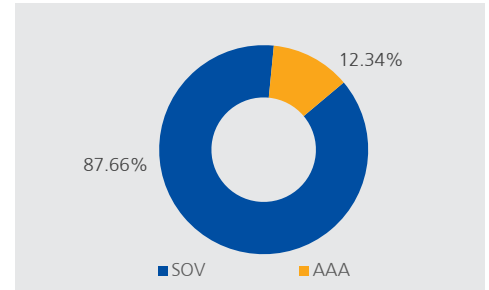
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	47.64%
6.01% GOI 21-07-2030	28.93%
6.54% GOI 17.01.2032	9.90%
7.24% GOI 18.08.2055	8.15%
Gilts Total	94.61%
Money Market Total	13.32%
Current Assets	-7.93%
Total	100.00%

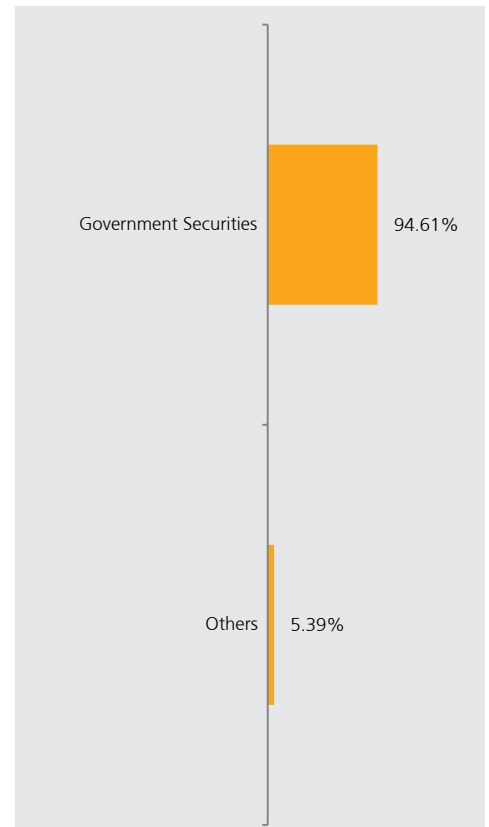
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A
NAV as on 30th Sept 25: ₹ 33.6554
Inception Date: 27th February 2008
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 30th Sept 25: ₹ 0.26 Crs.
Modified Duration of Debt Portfolio: 6.40 years
YTM of Debt Portfolio: 6.57%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.91%	0.92%
Last 6 Months	1.36%	2.87%
Last 1 Year	4.53%	6.86%
Last 2 Years	6.76%	8.06%
Last 3 Years	6.44%	7.95%
Since Inception	7.14%	7.54%

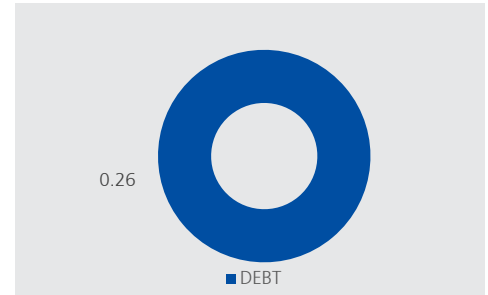
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

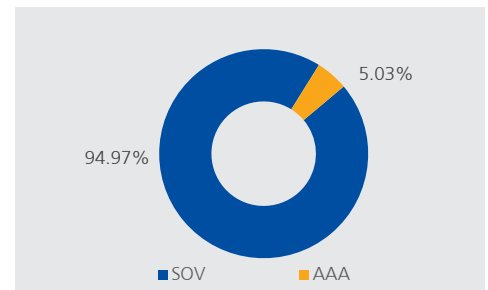
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	47.29%
6.01% GOI 21-07-2030	31.16%
7.24% GOI 18.08.2055	12.07%
7.41% GOI CG 19-12-2036	2.40%
6.54% GOI 17.01.2032	1.53%
Gilts Total	94.44%
Money Market Total	5.00%
Current Assets	0.56%
Total	100.00%

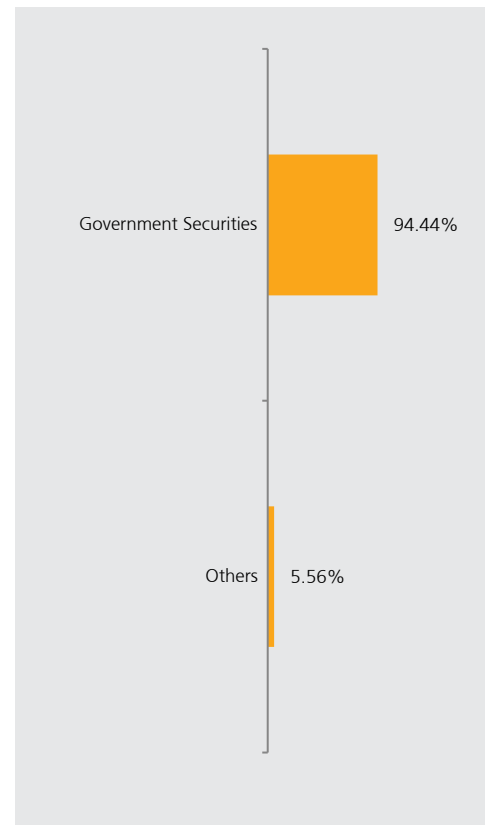
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A
NAV as on 30th Sept 25: ₹ 26.0599
Inception Date: 26th May 2009
Benchmark: CRISIL 91 day T Bill Index
AUM as on 30th Sept 25: ₹ 0.46 Crs.
Modified Duration of Debt Portfolio:
 0.16 years
YTM of Debt Portfolio: 5.93%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.44%	0.48%
Last 6 Months	2.59%	3.00%
Last 1 Year	5.46%	6.48%
Last 2 Years	5.66%	6.88%
Last 3 Years	5.46%	6.86%
Since Inception	5.74%	6.39%

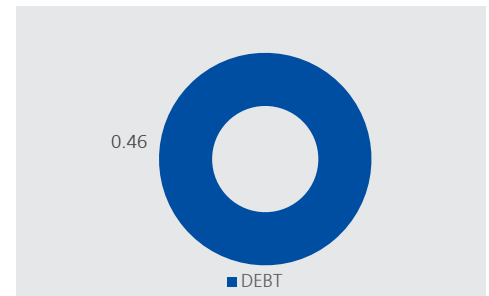
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

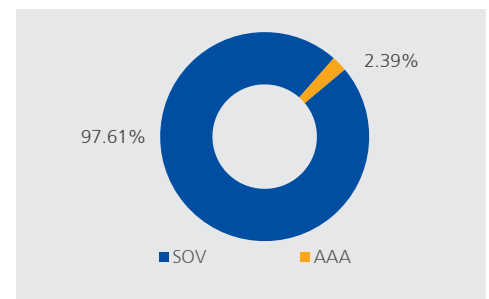
Portfolio

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

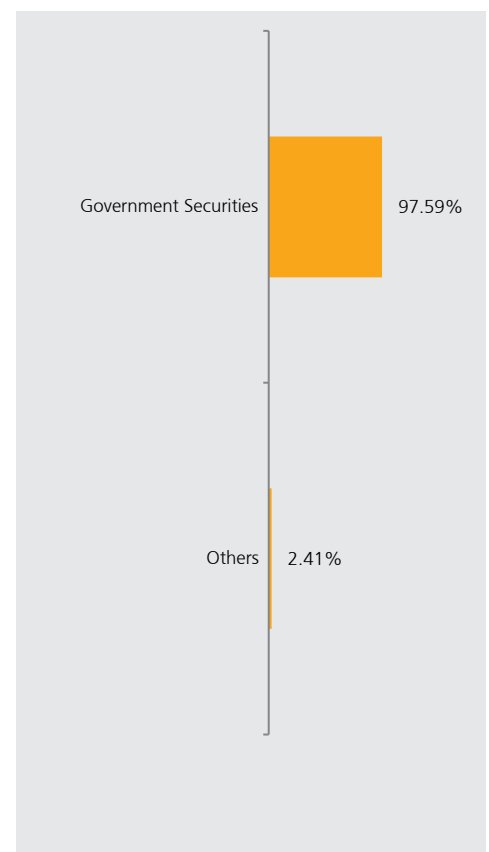
AUM (in ₹ crs.)



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 September 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. Srikrishnan A
NAV as on 30th Sept 25: ₹ 23.0647
Inception Date: 11th January 2010
Benchmark: CRISIL 91 day T Bill Index
AUM as on 30th Sept 25: ₹ 2.19 Crs.
Modified Duration of Debt Portfolio:
0.31 years
YTM of Debt Portfolio: 5.85%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.40%	0.48%
Last 6 Months	2.48%	3.00%
Last 1 Year	5.31%	6.48%
Last 2 Years	5.44%	6.88%
Last 3 Years	5.29%	6.86%
Since Inception	5.46%	6.80%

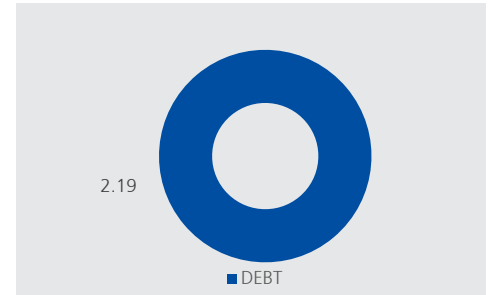
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

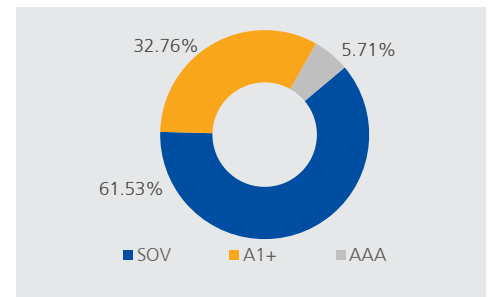
Portfolio

Name of Instrument	% to AUM
Money Market Total	101.82%
Current Assets	-1.82%
Total	100.00%

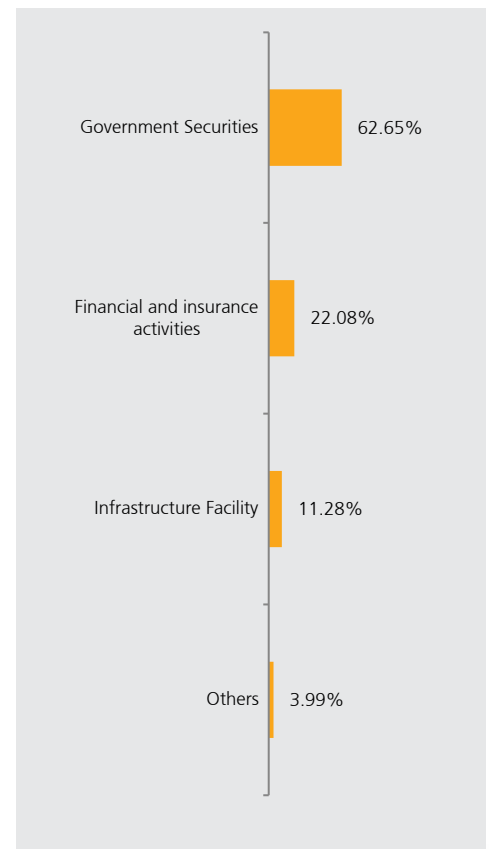
AUM (in ₹ crs.)



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 September 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. Srikrishnan A
NAV as on 30th Sept 25: ₹ 26.6255
Inception Date: 27th February 2008
Benchmark: CRISIL 91 day T Bill Index
AUM as on 30th Sept 25: ₹ 0.10 Crs.
Modified Duration of Debt Portfolio:
 0.22 years
YTM of Debt Portfolio: 5.22%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.36%	0.48%
Last 6 Months	2.28%	3.00%
Last 1 Year	4.92%	6.48%
Last 2 Years	5.23%	6.88%
Last 3 Years	5.06%	6.86%
Since Inception	5.72%	6.79%

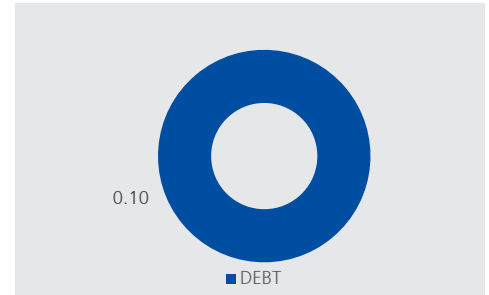
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

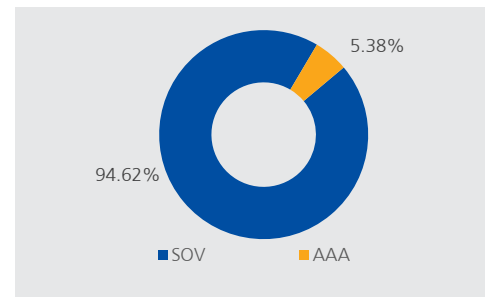
Portfolio

Name of Instrument	% to AUM
Money Market Total	101.86%
Current Assets	-1.86%
Total	100.00%

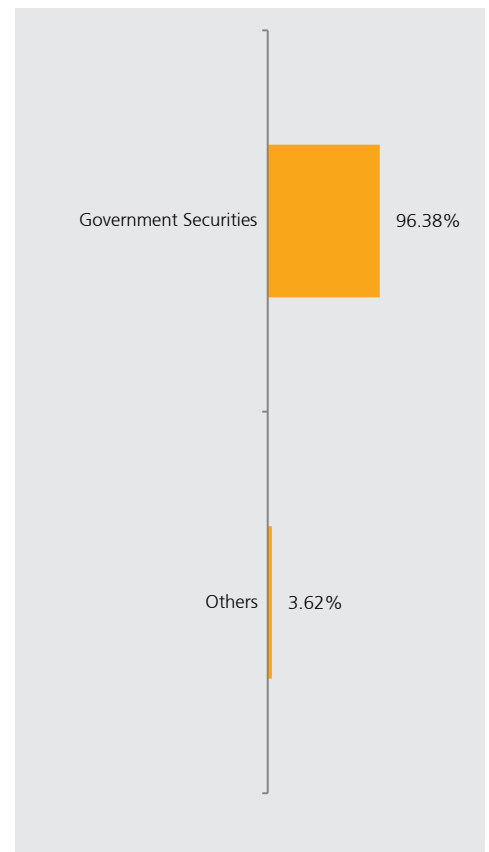
AUM (in ₹ crs.)



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 September 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. Srikrishnan A (Debt)

NAV as on 30th Sept 25: ₹ 15.9280

Highest NAV locked as on 30th Sept 2025: ₹ 15.9280

Inception Date: 8th Sep 2010

Benchmark: N.A

AUM as on 30th Sept 25:

₹ 81.47 Crs.

Modified Duration of Debt Portfolio:

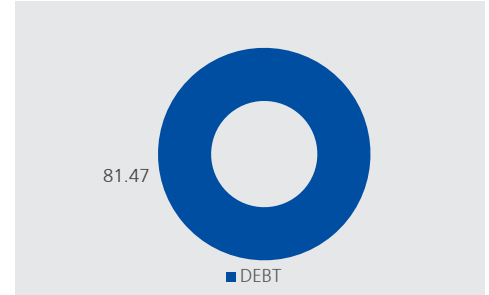
0.18 years

YTM of Debt Portfolio: 5.38%

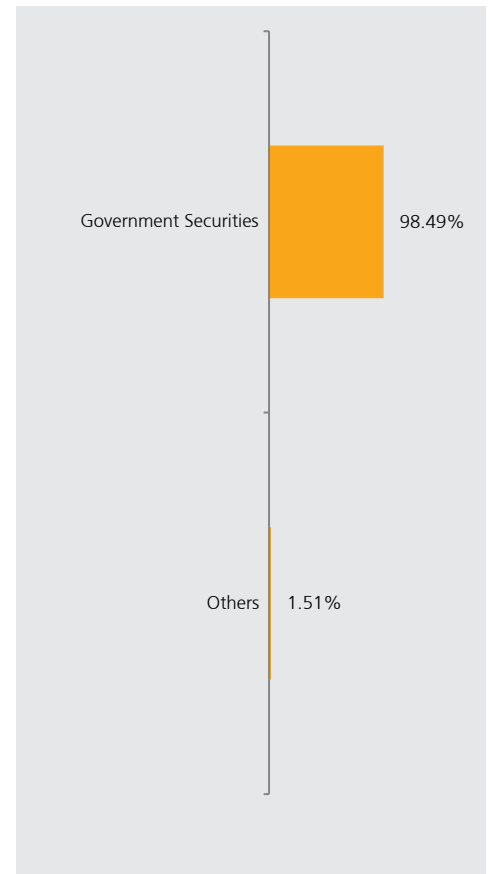
Portfolio

Name of Instrument	% to AUM
8.30% RAJASHTHAN SDL 13.01.2026	30.90%
7.59% GOI CG 11-01-2026	18.51%
8.47% MAHARASHTRA SDL 10.02.2026	6.20%
Gilts Total	55.60%
Money Market Total	43.47%
Current Assets	0.93%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



Asset Allocation

	Range (%)	Actual (%)
Equity	0-100	-
Gsec / Debt	0-100	56
MMI / Others	0-100	44

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.34%	-
Last 6 Months	2.40%	-
Last 1 Year	5.00%	-
Last 2 Years	5.48%	-
Last 3 Years	5.45%	-
Since Inception	3.14%	-

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

Past performance is not indicative of future performance



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A (Debt)

NAV as on 30th Sept 25: ₹ 18.0650

Highest NAV locked as on 30th Sept 2025: ₹ 18.0650

Inception Date: 08th June 2011

Benchmark: N.A

AUM as on 30th Sept 25: ₹ 10.57 Crs.

Modified Duration of Debt Portfolio:

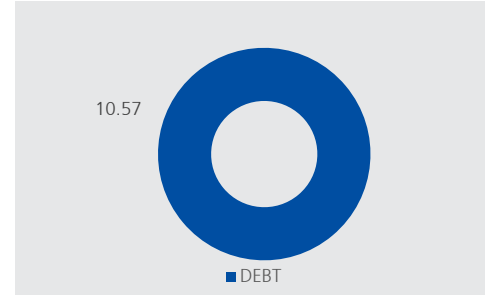
0.49 years

YTM of Debt Portfolio: 5.61%

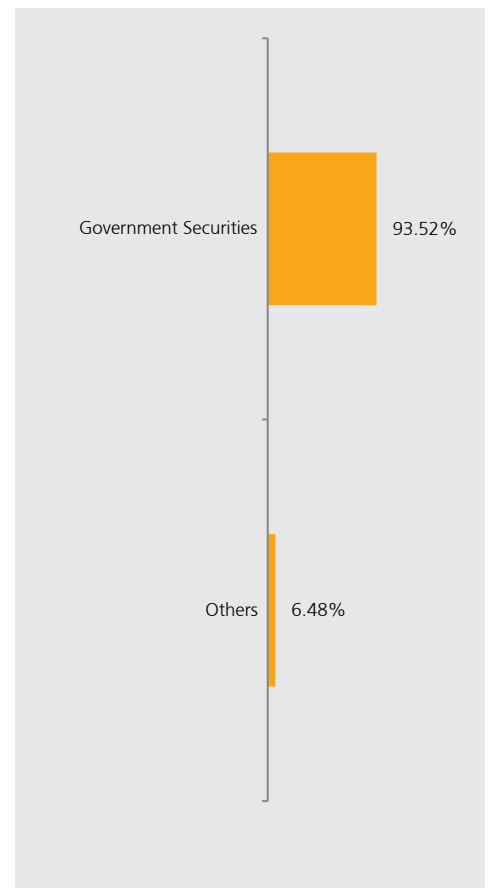
Portfolio

Name of Instrument	% to AUM
7.27% GOI 08.04.2026	93.52%
Gilts Total	93.52%
Money Market Total	3.24%
Current Assets	3.24%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.35%	-
Last 6 Months	2.58%	-
Last 1 Year	5.22%	-
Last 2 Years	5.74%	-
Last 3 Years	5.52%	-
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 September 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. Srikrishnan A

NAV as on 30th Sept 25: ₹ 24.7405

Inception Date: 30th March 2011

Benchmark: N.A

AUM as on 30th Sept 25:

₹ 758.15 Crs.

Modified Duration of Debt Portfolio:

0.29 years

YTM of Debt Portfolio: 5.80%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.44%	-
Last 6 Months	2.75%	-
Last 1 Year	6.33%	-
Last 2 Years	6.55%	-
Last 3 Years	6.39%	-
Since Inception	6.44%	-

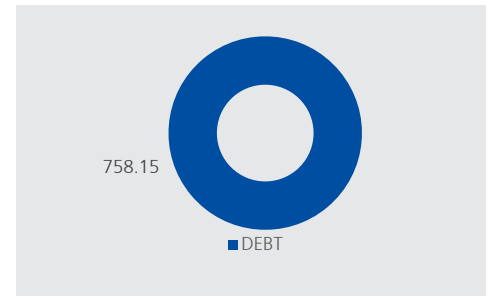
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

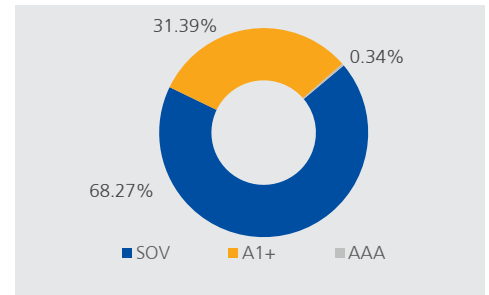
Portfolio

Name of Instrument	% to AUM
GSEC STRIP 12.06.2033	2.88%
GSEC STRIP 12.12.2033	2.78%
GSEC STRIP 18.02.2035	1.80%
GSEC STRIP 22.02.2034	1.53%
GSEC STRIP 22.08.2034	1.48%
GSEC STRIP 22.04.2035	0.34%
Gilts Total	10.82%
Money Market Total	85.89%
Current Assets	3.29%
Total	100.00%

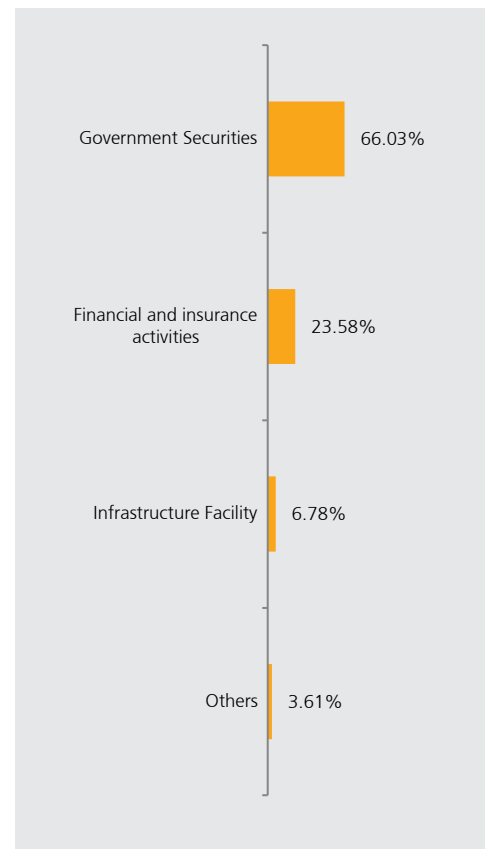
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th September 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. Srikrishnan A
NAV as on 30th Sept 25: ₹ 19.5592
Inception Date: 15th January 2014
Benchmark: N.A
AUM as on 30th Sept 25: ₹ 42.02 Crs.
Modified Duration of Debt Portfolio: 0.26 years
YTM of Debt Portfolio: 5.99%

Asset Allocation

	Range (%)	Actual (%)
Gsec / Debt	60-100	64
MMI / Others	00-40	36

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.49%	0.00%
Last 6 Months	2.97%	0.00%
Last 1 Year	6.27%	0.00%
Last 2 Years	6.45%	0.00%
Last 3 Years	6.34%	0.00%
Since Inception	5.89%	0.00%

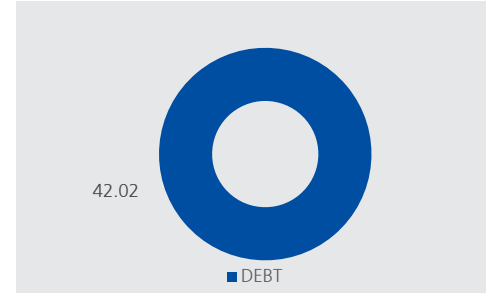
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

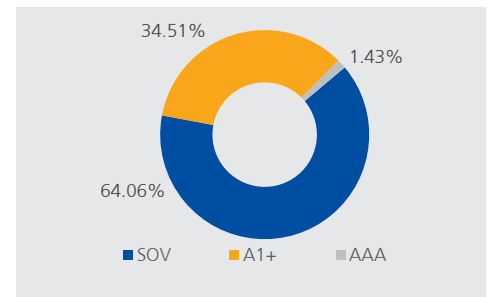
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.01%
Current Assets	-0.01%
Total	100.00%

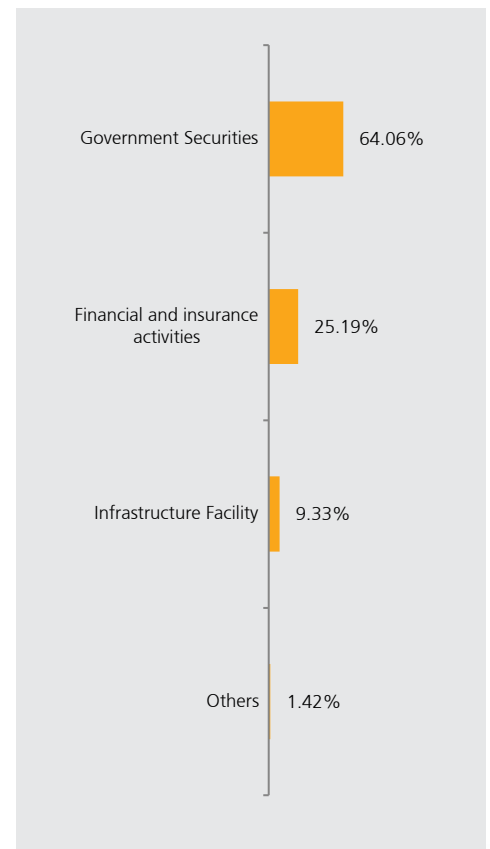
AUM (in ₹ crs.)



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 September 2025

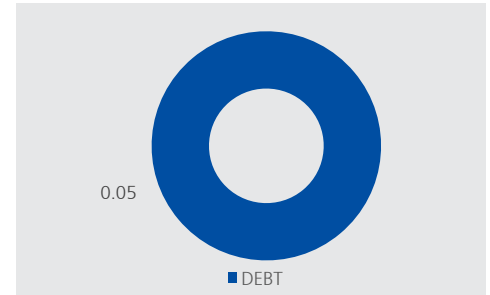
Investment Objective

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	99.77%
Current Assets	0.23%
Total	100.00%

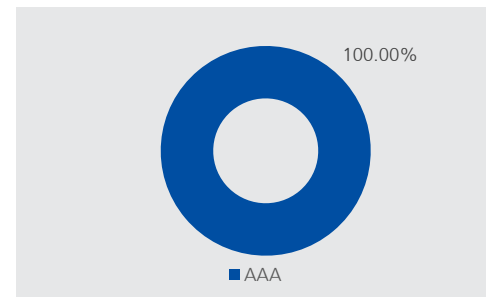
AUM (in ₹ crs.)



Fund Details

Fund Manager: Mr. Srikrishnan A
NAV as on 30th Sept 25: ₹ 24.4784
Inception Date: 23rd March 2012
Benchmark: N.A
AUM as on 30th Sept 25: ₹ 0.05 Crs.
Modified Duration of Debt Portfolio: N.A
YTM of Debt Portfolio: 5.47%

Rating Profile



Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.37%	-
Last 6 Months	2.19%	-
Last 1 Year	4.85%	-
Last 2 Years	5.20%	-
Last 3 Years	5.31%	-
Since Inception	6.84%	-

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	Srikrishnan A
ULIF04701/01/10LSRGRWT02121	Life Super Growth Fund 2	CRISIL Composite Bond Index: 20%; Sensex 50: 80%	Hybrid	Umesh Patel	Srikrishnan A
ULIF01701/02/08HSRGRWT01121	Health Super Growth Fund 1	CRISIL Composite Bond Index: 20%; Sensex 50: 80%	Hybrid	Umesh Patel	Srikrishnan A
ULIF00728/02/07LHIGROWT01121	Life High Growth Fund 1	N.A	Hybrid	Umesh Patel	Srikrishnan A
ULIF05511/01/10LHIGROWT02121	Life High Growth Fund 2	CRISIL Composite Bond Index: 40%; Sensex 50: 60%	Hybrid	Umesh Patel	Srikrishnan A
ULIF00809/04/07LGRWTPLS01121	Life Growth Plus Fund 1	N.A	Hybrid	Umesh Patel	Srikrishnan A
ULIF01401/02/08HGRWTPLS01121	Health Growth Plus Fund 1	CRISIL Composite Bond Index: 50%; Sensex 50: 50%	Hybrid	Umesh Patel	Srikrishnan A
ULIF00428/07/04LGROWTHF01121	Life Growth Fund 1	N.A	Hybrid	Umesh Patel	Srikrishnan A
ULIF01102/11/07LGROWTHF02121	Life Growth Fund 2	CRISIL Composite Bond Index: 60%; Sensex 50: 40%	Hybrid	Umesh Patel	Srikrishnan A
ULIF03304/12/08PGROWTHF01121	Pension Growth Fund 1	CRISIL Composite Bond Index: 60%; Sensex 50: 40%	Hybrid	Umesh Patel	Srikrishnan A
ULIF05001/01/10PGROWTHF02121	Pension Growth Fund 2	CRISIL Composite Bond Index: 60%; Sensex 50: 40%	Hybrid	Umesh Patel	Srikrishnan A
ULIF00128/07/04LBALANCE01121	Life Balanced Fund 1	CRISIL Composite Bond Index: 80%; Sensex 50: 20%	Hybrid	Jagdish Bhanushali	Srikrishnan A
ULIF03104/12/08PBALANCE01121	Pension Balanced Fund 1	CRISIL Composite Bond Index: 80%; Sensex 50: 20%	Hybrid	Umesh Patel	Srikrishnan A

NO. OF FUNDS MANAGED BY FUND MANAGER

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

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Premium paid in unit linked policies are subject to investment risks associated with capital markets and NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.

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