

RELIANCE

NIPPON LIFE  
INSURANCE

A RELIANCE CAPITAL COMPANY

# ANALYST FEBRUARY 2025



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

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

# INVESTMENT INSIGHT

Fund Report as on 31st January 2025

## Macro-Economic Update

The Union Budget for FY 26 is well-calibrated that balances fiscal consolidation with economic growth while placing emphasis on consumption. An increase in the income tax exemption limit for individuals to Rs. 12 lakhs from Rs. 7 lakhs earlier, along with tweaks in the tax slabs, will boost consumption. Fiscal deficit is pegged at 4.8% of GDP in FY25 and 4.4% of GDP in FY26. Central government capex growth is pegged at 10% in FY26, with focus on the defence sector. In order to push capital spending centre has increased states allocation towards Grant-In-Aid for the creation of Capital Assets from Rs 3 trillion in FY25 to Rs 4.27 trillion for FY26.

GST collections in January rose by 12.3% year-on-year, reaching ₹1.96 lakh crore, reflecting robust economic activity. The index of eight core sectors rose by 4.0% in December, supported by growth in coal, crude oil, refinery products, fertilizer, steel, cement, and electricity production. The Purchasing Manager's Index (PMI) for manufacturing in January stood at 57.7, supported by new orders and sales growth.

The merchandise trade deficit moderated in December to USD 21.94 billion, mainly driven by lower gold imports. Financial indicators show that non-food credit growth remained robust at 11.5% year-on-year and deposit growth stood at 10.8%. CPI inflation eased to 5.2% in December, led by sequential decline in prices of vegetable, pulses & fruits and stable core inflation at 3.6%.

Foreign exchange reserves stand at USD 629.6 billion, enough to cover more than 10 months of import bills. However, the reserves fell by around \$ 10 billion over the month on account of FII outflows. The forex space continues to be dominated by a strengthening US Dollar aided by tariff policy changes from the new US administration.

The US Federal Reserve kept interest rates unchanged amid robust growth and a strong labour market condition to ensure moderation in inflation. Meanwhile, the European Central Bank lowered the interest rate by 25 bps, citing a slowdown in inflation as the economy remains sluggish. The Bank of Japan, on the other hand, raised interest rates and revised its inflation forecast upward due to steady progress in inflation and wage hikes.

## Equity Market Update

January 2025 was a period of broader market correction where Nifty saw modest consolidation at 0.6%, but mid and small-cap indices experienced notable corrections. The mid-cap index fell by 6.1% and the small-cap index was down 9.9%. This suggests that smaller, more volatile stocks bore the brunt of the sell-off in January. The market volatility can largely be attributed to Foreign Institutional Investors (FIIs) pulling out a hefty sum of \$8.4 billion. However, this was partially offset by a \$10 billion net inflow from Domestic Institutional Investors (DIIs), highlighting a divergence in investment behaviour. While global investors might have been cautious or retreating due to external factors, domestic investors seemed more optimistic about the market's future, stepping in to absorb the selling pressure.

In January 2025, sector-wise performance varied significantly. The real estate sector reported the highest loss (-12.4%), followed by consumer durables (-10.2%) and pharmaceutical sector (8.4%) while auto sector (+0.1%) and FMCG sector (-0.2%) were largely flat.

Several global factors like imposition of tariff, rise in global interest rate and currency depreciation influenced investor sentiment during the month.

On the economy front, November CPI inflation decelerated further to 4 month low of 5.2% yoy from 5.5% in November. WPI inflation increased to 2.4% in December compared to 1.9% in November. IIP growth in November improved to 6 month high of 5.2% YoY from 3.5% in October.

## Equity Market Outlook & Strategy

The outlook for Indian equities in the near term appears stable, with several key factors supporting market performance:

1. **Consumption led budget:** The **FY2026 Union Budget** was instrumental by laying emphasis not only on **infrastructure-led** growth but also to boost **consumption** by increasing the minimum income tax exemption limit to **Rs. 12 lakhs**. The government has provided bounty for the middle class, which could positively impact several key sectors of the economy like consumer discretionary, durables, automobiles, retailers and e-commerce platforms.



# INVESTMENT INSIGHT

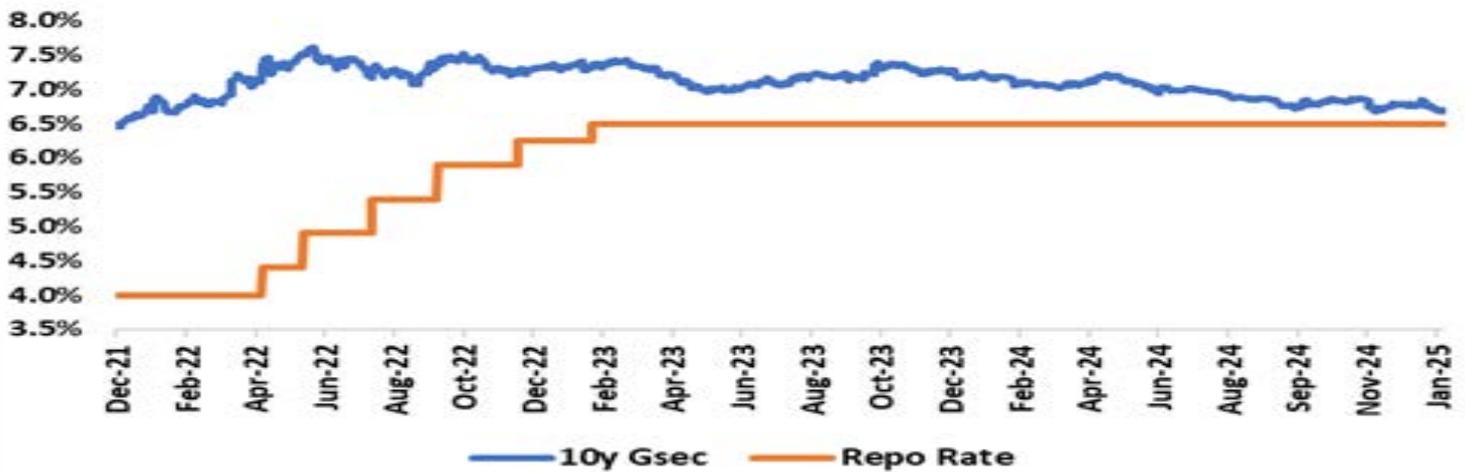
Fund Report as on 31st January 2025

**2. Valuation Opportunity:** The Nifty index is currently trading at a Price-to-Earnings (P/E) ratio of 19.3x on a one-year forward basis. We view this as a relatively attractive entry point for long-term investors looking to accumulate positions, given that valuations are reasonable compared to historical levels, suggesting potential for future gains as earnings grow.

The combination of supportive fiscal policies and attractive valuations presents a favourable environment for long-term investors. A positive earnings surprise or any shift in economic momentum could provide an additional boost to market performance.

## Fixed Income Market Update

### 10y Benchmark vs Repo Rate



India's 10-year benchmark government bond yields exhibited a fluctuating trajectory in Jan 2025, trading within a range of 6.68% to 6.85% before closing at 6.70%. This downward movement was driven by domestic factors including RBI injecting liquidity into the banking system through multiple channels like OMO purchase auctions, 56-day variable rate repo (VRR) auction and FX buy/sell swap auction, inflation trending downwards on correction of food prices and wide expectation of fiscal consolidation in the FY 26 Union Budget.

The focus of Union Budget remains on fiscal consolidation with the fiscal deficit projected at 4.4% in FY26. Gross borrowing is projected at INR 14.8 trillion and switches of INR 2.5 trillion are higher than anticipated. From FY27 onwards, the fiscal consolidation will aim for a central government debt-to-GDP ratio of 50% ± 1% by March 2031. This Debt-to-GDP framework offers flexibility to centre in targeting the fiscal deficit beyond FY26.

## Fixed Income Market Outlook & Strategy

Fiscal consolidation and falling CPI inflation trend may lay the foundation for the RBI's MPC to consider a more accommodative stance, potentially reducing policy rates. RBI is also expected to continue its effort towards maintaining comfortable durable liquidity in the system which may help in smooth sailing of the central government borrowing plan. The inclusion of Indian debt in global indices continue to add to the demand for government securities. However, US policy changes can impact the pace of Indian interest rates easing cycle as stronger US Dollar may prompt the RBI to adopt a cautious monetary stance to maintain financial stability.



# INVESTMENT INSIGHT

Fund Report as on 31st January 2025

## Investment Strategy

Our investment approach remains grounded in credit prudence and a commitment to high-quality assets. Over 99% of our Fixed Income Investments are allocated to sovereign and AAA rated instruments, ensuring low-risk exposure and robust credit quality.

As we navigate evolving market dynamics, we continue to be agile and closely monitoring key indicators such as Global commodity prices, Global monetary & fiscal policy changes, Domestic economic growth & inflation dynamics, FPI flows trajectory and RBI's liquidity and monetary policy actions.

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



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Jagdish Bhanushali

**NAV as on 31st January 25:** ₹ 47.4189

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

**Benchmark:** Nifty 50 Index

**AUM as on 31st January 25:**

₹ 2,599.20 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-4.22%	-0.58%
Last 6 Months	-8.87%	-5.78%
Last 1 Year	5.84%	8.21%
Last 2 Years	15.39%	15.37%
Last 3 Years	10.56%	10.68%
Since Inception	10.88%	10.46%

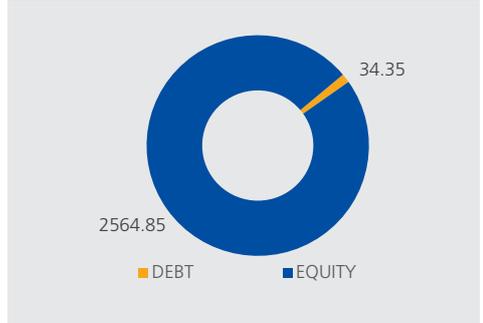
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

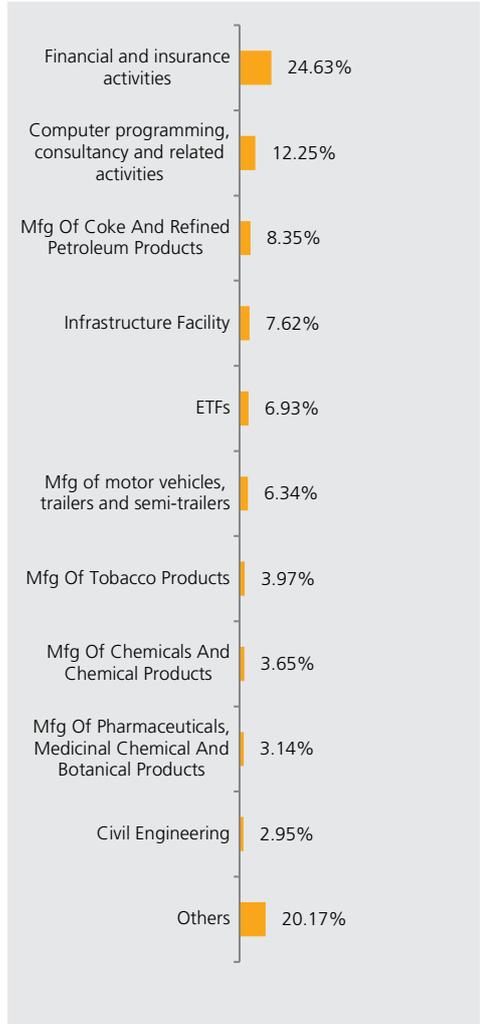
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	7.32%
ICICI BANK LTD.FV-2	6.59%
INFOSYS LIMITED	6.36%
RELIANCE INDUSTRIES LTD.	6.14%
ITC - FV 1	3.97%
BHARTI AIRTEL LIMITED	3.90%
TATA CONSULTANCY SERVICES LTD.	3.64%
LARSEN&TUBRO	2.95%
STATE BANK OF INDIAFV-1	2.54%
MAHINDRA & MAHINDRA LTD.-FV5	2.33%
HINDUSTAN LEVER LTD.	2.24%
BAJAJ FINANCE LIMITED	1.82%
KOTAK MAHINDRA BANK LIMITED_FV5	1.79%
TATA MOTORS LTD.FV-2	1.74%
MARUTI UDYOG LTD.	1.56%
TRENT LTD	1.19%
HIMADRI SPECIALITY CHEMICAL LIMITED	1.16%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.08%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.05%
ZOMATO LIMITED	1.02%
NTPC LIMITED	1.00%
SHRIRAM FINANCE LIMITED	1.00%
PIDILITE INDUSTRIES LIMITED	0.97%
BLUE STAR LIMITED	0.96%
HCL TECHNOLOGIES LIMITED	0.95%
ONGCFV-5	0.95%
POLYCAB INDIA LIMITED	0.87%
BAJAJ FINSERV LIMITED	0.86%
PCBL LIMITED	0.85%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.85%
AUROBINDO PHARMA LIMITED	0.80%
ZYDUS LIFESCIENCES LIMITED	0.80%
TVS MOTOR COMPANY LIMITED	0.79%
INDUS TOWERS LIMITED	0.77%
KAYNES TECHNOLOGY INDIA LIMITED	0.76%
BHARAT ELECTRONICS LIMITED	0.76%
ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED	0.73%
EICHER MOTORS LIMITED	0.72%
CARRARO INDIA LIMITED	0.70%
AMBER ENTERPRISES INDIA LTD	0.68%
BRAINBEES SOLUTIONS LIMITED	0.65%
SBI LIFE INSURANCE COMPANY LIMITED	0.64%
SIEMENS LIMITED	0.61%
ABB INDIA LIMITED	0.61%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.61%
NATIONAL ALUMINIUM COMPANY LIMITED	0.56%
ULTRATECH CEMCO LTD	0.56%
KIRLOSKAR CUMMINS	0.56%
BHARAT PETROLEUM CORP. LTD.	0.52%
PUNJAB NATIONAL BANK	0.52%
HERO MOTOCORP LIMITED	0.51%
BHARAT DYNAMICS LIMITED	0.50%
TATA POWER CO. LTD.FV-1	0.49%
SWIGGY LIMITED	0.47%
AFCONS INFRASTRUCTURE LIMITED	0.46%
BAJAJ AUTO LTD	0.46%
MANKIND PHARMA LIMITED	0.44%
VARUN BEVERAGES LIMITED	0.44%
INDUSIND BANK LIMITED	0.41%
AXIS BANK LIMITEDFV-2	0.40%
AARTI INDUSTRIES LIMITED	0.40%
MPHASIS LIMITED	0.39%
TATA CONSUMER PRODUCTS LIMITED	0.34%
LTIMINDTREE LIMITED	0.31%
TITAN COMPANY LIMITED	0.27%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.26%
SPICEJET LTD	0.26%
HINDALCO INDUSTRIES LTD FV RE 1	0.25%
RURAL ELECTRIFICATION CORPORATION LTD	0.25%
POWER FINANCE CORPORATION LTD	0.25%
LUPIN LIMITEDFV-2	0.25%
ALKEM LABORATORIES LIMITED	0.25%
Vedanta Limited	0.24%
COAL INDIA LIMITED	0.19%
MAHANAGAR GAS LIMITED	0.16%
INDRAPRASTHA GAS LIMITED	0.08%
GRASIM INDUSTRIES LTD.	0.04%
<b>Equity Total</b>	<b>91.75%</b>
KOTAK NIFTY BANK ETF	1.42%
UTI NIFTY BANK ETF	0.96%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.95%
SBI-ETF Nifty Bank	0.93%
Nippon India ETF Bank Bees	0.91%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.91%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.86%
<b>ETFs</b>	<b>6.93%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>1.32%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Jagdish Bhanushali

**NAV as on 31st January 25:** ₹ 26.6099

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

**Benchmark:** Nifty 50 Index

**AUM as on 31st January 25:**

₹ 711.01 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-4.25%	-0.58%
Last 6 Months	-9.50%	-5.78%
Last 1 Year	4.32%	8.21%
Last 2 Years	14.30%	15.37%
Last 3 Years	10.65%	10.68%
Since Inception	11.54%	14.13%

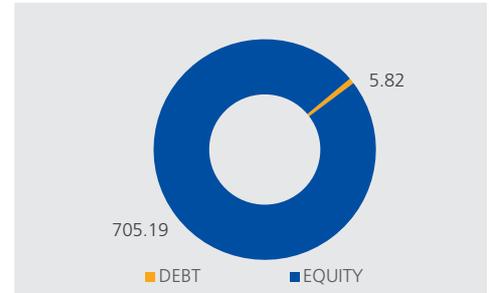
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

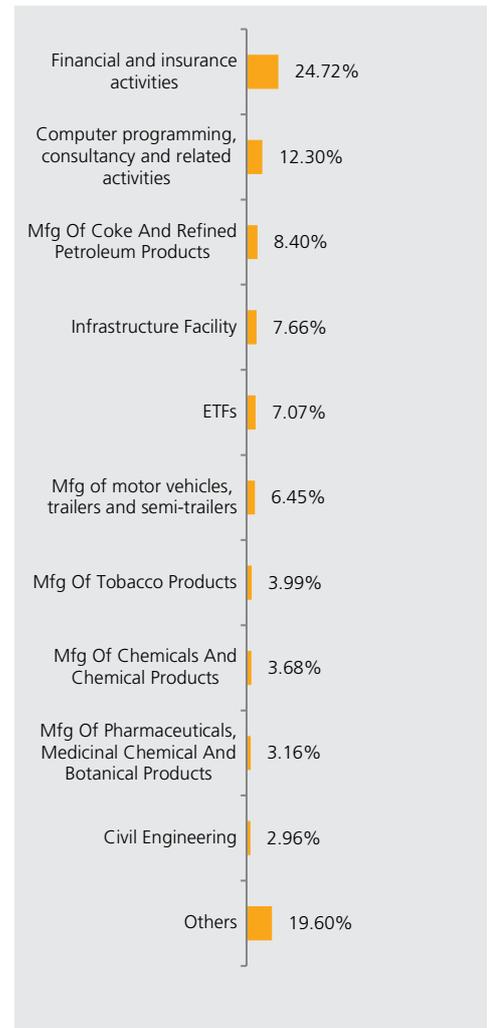
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	7.35%
ICICI BANK LTD.FV-2	6.61%
INFOSYS LIMITED	6.38%
RELIANCE INDUSTRIES LTD.	6.16%
ITC - FV 1	3.99%
BHARTI AIRTEL LIMITED	3.91%
TATA CONSULTANCY SERVICES LTD.	3.65%
LARSEN&TUBRO	2.96%
STATE BANK OF INDIAFV-1	2.55%
MAHINDRA & MAHINDRA LTD.-FV5	2.34%
HINDUSTAN LEVER LTD.	2.27%
BAJAJ FINANCE LIMITED	1.82%
KOTAK MAHINDRA BANK LIMITED_FV5	1.79%
TATA MOTORS LTD.FV-2	1.75%
MARUTI UDYOG LTD.	1.58%
TRENT LTD	1.20%
HIMADRI SPECIALITY CHEMICAL LIMITED	1.19%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.05%
ZOMATO LIMITED	1.02%
SHRIRAM FINANCE LIMITED	1.01%
NTPC LIMITED	1.01%
PIDILITE INDUSTRIES LIMITED	0.98%
BLUE STAR LIMITED	0.97%
ONGCFV-5	0.95%
HCL TECHNOLOGIES LIMITED	0.95%
POLYCAB INDIA LIMITED	0.89%
BAJAJ FINSERV LIMITED	0.86%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.86%
PCBL LIMITED	0.86%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.81%
AUROBINDO PHARMA LIMITED	0.81%
ZYDUS LIFESCIENCES LIMITED	0.80%
TVS MOTOR COMPANY LIMITED	0.80%
CARRARO INDIA LIMITED	0.79%
INDUS TOWERS LIMITED	0.77%
KAYNES TECHNOLOGY INDIA LIMITED	0.76%
BHARAT ELECTRONICS LIMITED	0.76%
ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED	0.74%
EICHER MOTORS LIMITED	0.72%
AMBER ENTERPRISES INDIA LTD	0.68%
BRAINBEES SOLUTIONS LIMITED	0.66%
SBI LIFE INSURANCE COMPANY LIMITED	0.65%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.62%
SIEMENS LIMITED	0.61%
ABB INDIA LIMITED	0.61%
ULTRATECH CEMCO LTD	0.58%
NATIONAL ALUMINIUM COMPANY LIMITED	0.56%
KIRLOSKAR CUMMINS	0.56%
BHARAT PETROLEUM CORP. LTD.	0.52%
PUNJAB NATIONAL BANK	0.52%
HERO MOTOCORP LIMITED	0.52%
BHARAT DYNAMICS LIMITED	0.51%
TATA POWER CO. LTD.FV-1	0.50%
SWIGGY LIMITED	0.47%
AFCONS INFRASTRUCTURE LIMITED	0.46%
BAJAJ AUTO LTD	0.46%
VARUN BEVERAGES LIMITED	0.46%
MANKIND PHARMA LIMITED	0.44%
INDUSIND BANK LIMITED	0.42%
AXIS BANK LIMITEDFV-2	0.40%
AARTI INDUSTRIES LIMITED	0.40%
MPHASIS LIMITED	0.39%
TATA CONSUMER PRODUCTS LIMITED	0.35%
LTIMINDTREE LIMITED	0.31%
TITAN COMPANY LIMITED	0.27%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.27%
SPICEJET LTD	0.26%
HINDALCO INDUSTRIES LTD FV RE 1	0.25%
RURAL ELECTRIFICATION CORPORATION LTD	0.25%
POWER FINANCE CORPORATION LTD	0.25%
LUPIN LIMITEDFV-2	0.25%
ALKEM LABORATORIES LIMITED	0.25%
Vedanta Limited	0.25%
COAL INDIA LIMITED	0.20%
MAHANAGAR GAS LIMITED	0.16%
INDRAPRASTHA GAS LIMITED	0.08%
GRASIM INDUSTRIES LTD.	0.03%
<b>Equity Total</b>	<b>92.11%</b>
KOTAK NIFTY BANK ETF	1.42%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.02%
UTI NIFTY BANK ETF	0.99%
SBI-ETF Nifty Bank	0.93%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.92%
Nippon India ETF Bank Bees	0.92%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.87%
<b>ETFs</b>	<b>7.07%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>0.82%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 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 will be increased to protect policy holders long term interests and returns

## Fund Details

**Fund Manager:** Mr Jagdish Bhanushali

**NAV as on 31st January 25:** ₹ 18.0698

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

**Benchmark:** Nifty 50 Index

**AUM as on 31st January 25:**

₹ 1,097.03 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	98
Gsec / Debt	00-10	-
MMI / Others	00-40	2

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-4.16%	-0.58%
Last 6 Months	-9.36%	-5.78%
Last 1 Year	4.28%	8.21%
Last 2 Years	14.73%	15.37%
Last 3 Years	10.09%	10.68%
Since Inception	12.44%	13.59%

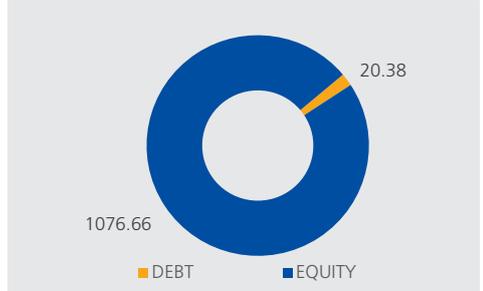
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

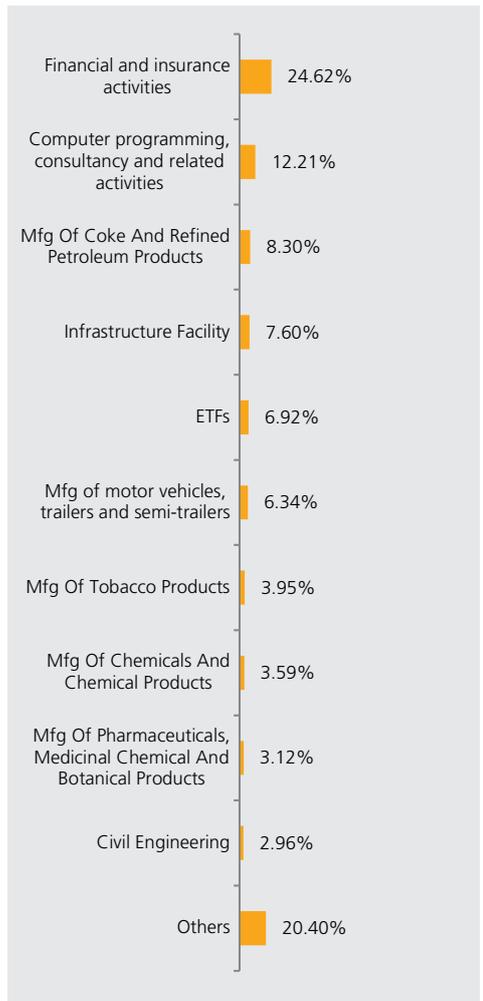
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	7.33%
ICICI BANK LTD.FV-2	6.59%
INFOSYS LIMITED	6.37%
RELIANCE INDUSTRIES LTD.	6.10%
ITC - FV 1	3.95%
BHARTI AIRTEL LIMITED	3.90%
TATA CONSULTANCY SERVICES LTD.	3.61%
LARSEN&TUBRO	2.96%
STATE BANK OF INDIAFV-1	2.54%
MAHINDRA & MAHINDRA LTD.-FV5	2.33%
HINDUSTAN LEVER LTD.	2.21%
BAJAJ FINANCE LIMITED	1.82%
KOTAK MAHINDRA BANK LIMITED_FV5	1.79%
TATA MOTORS LTD.FV-2	1.75%
MARUTI UDYOG LTD.	1.56%
TRENT LTD	1.19%
HIMADRI SPECIALITY CHEMICAL LIMITED	1.14%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.04%
ZOMATO LIMITED	1.01%
NTPC LIMITED	0.99%
SHRIRAM FINANCE LIMITED	0.98%
PIDILITE INDUSTRIES LIMITED	0.97%
HCL TECHNOLOGIES LIMITED	0.95%
BLUE STAR LIMITED	0.95%
ONGCFV-5	0.95%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.92%
BAJAJ FINSERV LIMITED	0.86%
POLYCAB INDIA LIMITED	0.86%
PCBL LIMITED	0.85%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.84%
AUROBINDO PHARMA LIMITED	0.80%
ZYDUS LIFESCIENCES LIMITED	0.79%
TVS MOTOR COMPANY LIMITED	0.78%
INDUS TOWERS LIMITED	0.76%
KAYNES TECHNOLOGY INDIA LIMITED	0.76%
BHARAT ELECTRONICS LIMITED	0.75%
ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED	0.73%
EICHER MOTORS LIMITED	0.71%
CARRARO INDIA LIMITED	0.70%
AMBER ENTERPRISES INDIA LTD	0.68%
SBI LIFE INSURANCE COMPANY LIMITED	0.64%
BRAINBEES SOLUTIONS LIMITED	0.64%
SIEMENS LIMITED	0.61%
ABB INDIA LIMITED	0.61%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.59%
NATIONAL ALUMINIUM COMPANY LIMITED	0.56%
KIRLOSKAR CUMMINS	0.55%
ULTRATECH CEMCO LTD	0.54%
PUNJAB NATIONAL BANK	0.52%
BHARAT PETROLEUM CORP LTD.	0.51%
BHARAT DYNAMICS LIMITED	0.50%
HERO MOTOCORP LIMITED	0.50%
TATA POWER CO. LTD.FV-1	0.49%
SWIGGY LIMITED	0.47%
AFCONS INFRASTRUCTURE LIMITED	0.46%
BAJAJ AUTO LTD	0.46%
MANKIND PHARMA LIMITED	0.44%
VARUN BEVERAGES LIMITED	0.42%
INDUSIND BANK LIMITED	0.41%
AXIS BANK LIMITEDFV-2	0.40%
AARTI INDUSTRIES LIMITED	0.40%
MPHASIS LIMITED	0.39%
TATA CONSUMER PRODUCTS LIMITED	0.34%
LTIMINDTREE LIMITED	0.31%
TITAN COMPANY LIMITED	0.26%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.25%
SPIICEET LTD	0.25%
RURAL ELECTRIFICATION CORPORATION LTD	0.25%
POWER FINANCE CORPORATION LTD	0.25%
HINDALCO INDUSTRIES LTD FV RE 1	0.25%
LUPIN LIMITEDFV-2	0.25%
ALKEM LABORATORIES LIMITED	0.25%
Vedanta Limited	0.24%
COAL INDIA LIMITED	0.19%
MAHANAGAR GAS LIMITED	0.16%
INDRAPRASTHA GAS LIMITED	0.08%
GRASIM INDUSTRIES LTD.	0.02%
OIL INDIA LIMITED	0.00%
JSW STEEL LIMITED	0.00%
PETRONET LNG LIMITED	0.00%
<b>Equity Total</b>	<b>91.23%</b>
KOTAK NIFTY BANK ETF	1.41%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.99%
UTI NIFTY BANK ETF	0.94%
SBI-ETF Nifty Bank	0.93%
Nippon India ETF Bank Bees	0.91%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.89%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.85%
<b>ETFs</b>	<b>6.92%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>1.86%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

Life Pure Equity Fund 2 (ULIF04601/01/10LPUEQTY02121)

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Jagdish Bhanushali

**NAV as on 31st January 25:** ₹ 52.1758

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

**Benchmark:** RNLIC Pure Index

**AUM as on 31st January 25:**

₹ 477.92 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.10%	0.72%
Last 6 Months	-7.64%	-9.60%
Last 1 Year	10.21%	6.80%
Last 2 Years	22.93%	20.35%
Last 3 Years	16.26%	13.97%
Since Inception	11.59%	10.75%

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

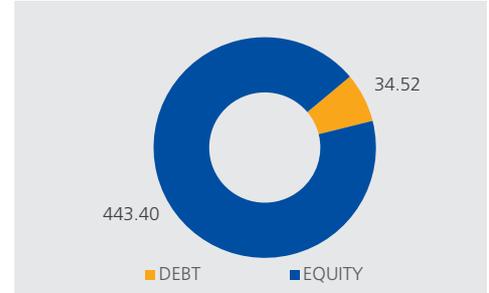
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

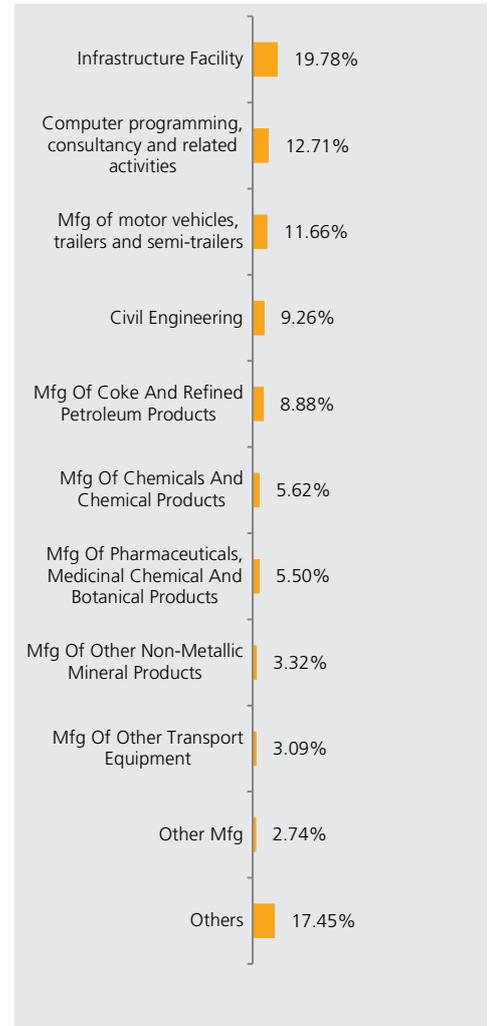
## Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	8.77%
LARSEN&TUBRO	8.60%
RELIANCE INDUSTRIES LTD.	8.56%
MAHINDRA & MAHINDRA LTD.-FV5	8.20%
INFOSYS LIMITED	7.29%
NTPC LIMITED	4.68%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	4.08%
HINDUSTAN LEVER LTD.	3.57%
MARUTI UDYOG LTD.	3.46%
TATA CONSULTANCY SERVICES LTD.	3.42%
ULTRATECH CEMCO LTD	3.32%
POWER GRID CORP OF INDIA LTD	3.13%
TITAN COMPANY LIMITED	2.74%
ONGCFV-5	2.72%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.31%
BAJAJ AUTO LTD	2.09%
COAL INDIA LIMITED	1.95%
GRASIM INDUSTRIES LTD.	1.62%
JSW STEEL LIMITED	1.47%
HCL TECHNOLOGIES LIMITED	1.28%
NESTLE INDIA LIMITED	1.09%
HERO MOTOCORP LIMITED	0.99%
AVENUE SUPERMARTS LIMITED	0.93%
GAS AUTHORITY OF INDIA LTD.	0.90%
ZYDUS LIFESCIENCES LIMITED	0.80%
VOLTAS LTD	0.75%
COFORGE LIMITED	0.72%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.66%
ALKEM LABORATORIES LIMITED	0.62%
ASTRAL LIMITED	0.57%
GODREJ CONSUMER PRODUCTS LIMITED	0.42%
JINDAL STEEL & POWER LTD.	0.41%
STEEL AUTHORITY OF INDIA LIMITED	0.33%
INDIAN OIL CORPORATION LIMITED	0.32%
<b>Equity Total</b>	<b>92.78%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>7.22%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Jagdish Bhanushali

**NAV as on 31st January 25:** ₹ 57.1474

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

**Benchmark:** Nifty 50 Index

**AUM as on 31st January 25:**

₹ 308.76 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.80%	-0.58%
Last 6 Months	-9.16%	-5.78%
Last 1 Year	5.55%	8.21%
Last 2 Years	14.35%	15.37%
Last 3 Years	9.85%	10.68%
Since Inception	11.03%	10.40%

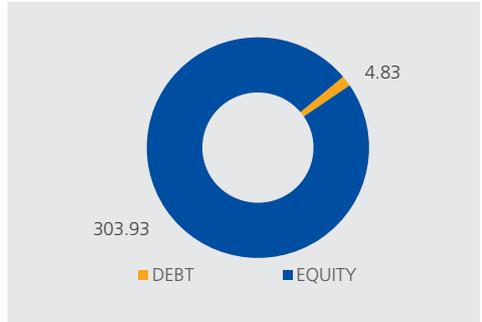
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

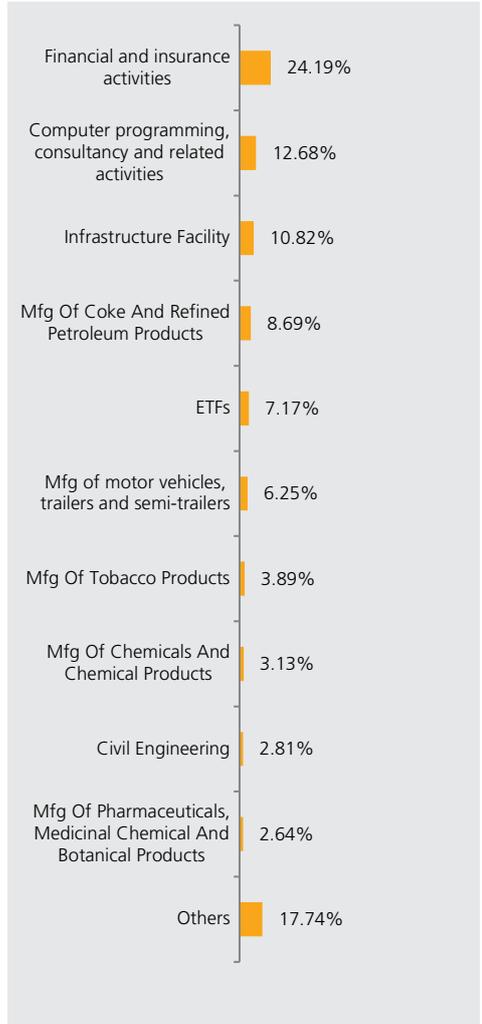
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	6.39%
INFOSYS LIMITED	6.39%
RELIANCE INDUSTRIES LTD.	6.35%
ICICI BANK LTD.FV-2	5.14%
BHARTI AIRTEL LIMITED	4.06%
ITC - FV 1	3.89%
TATA CONSULTANCY SERVICES LTD.	3.73%
LARSEN&TUBRO	2.81%
STATE BANK OF INDIAFV-1	2.69%
MAHINDRA & MAHINDRA LTD.-FV5	2.44%
KOTAK MAHINDRA BANK LIMITED_FV5	2.24%
BAJAJ FINANCE LIMITED	2.10%
HINDUSTAN LEVER LTD.	2.02%
AXIS BANK LIMITEDFV-2	1.73%
MARUTI UDYOG LTD.	1.55%
TATA MOTORS LTD.FV-2	1.45%
SHRIRAM FINANCE LIMITED	1.17%
TRENT LTD	1.16%
NTPC LIMITED	1.14%
INDUS TOWERS LIMITED	1.12%
HIMADRI SPECIALITY CHEMICAL LIMITED	1.07%
PCBL LIMITED	1.05%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.02%
POLYCAB INDIA LIMITED	1.01%
MAHANAGAR GAS LIMITED	0.99%
ONGCV-5	0.96%
HCL TECHNOLOGIES LIMITED	0.95%
BAJAJ FINSERV LIMITED	0.90%
ZOMATO LIMITED	0.89%
ZYDUS LIFESCIENCES LIMITED	0.85%
CARRARO INDIA LIMITED	0.81%
BHARAT ELECTRONICS LIMITED	0.81%
BRAINBEES SOLUTIONS LIMITED	0.78%
INDRAPRASTHA GAS LIMITED	0.78%
AUROBINDO PHARMA LIMITED	0.77%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.74%
AFCONS INFRASTRUCTURE LIMITED	0.73%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.70%
BHARAT DYNAMICS LIMITED	0.68%
KAYNES TECHNOLOGY INDIA LIMITED	0.66%
ULTRATECH CEMCO LTD	0.66%
BAJAJ AUTO LTD	0.61%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.59%
HERO MOTOCORP LIMITED	0.59%
PUNJAB NATIONAL BANK	0.59%
BHARAT PETROLEUM CORP. LTD.	0.59%
AMBUJA CEMENTS LIMITED	0.57%
HINDALCO INDUSTRIES LTD.FV RE 1	0.57%
KIRLOSKAR CUMMINS	0.55%
LTIMINDTREE LIMITED	0.53%
TATA POWER CO. LTD.FV-1	0.53%
VARUN BEVERAGES LIMITED	0.52%
PIDILITE INDUSTRIES LIMITED	0.52%
NATIONAL ALUMINIUM COMPANY LIMITED	0.52%
AARTI INDUSTRIES LIMITED	0.50%
GAS AUTHORITY OF INDIA LTD.	0.50%
AMBER ENTERPRISES INDIA LTD	0.48%
BLUE STAR LIMITED	0.48%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.48%
SWIGGY LIMITED	0.48%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.48%
INDUSIND BANK LIMITED	0.44%
TATA CONSUMER PRODUCTS LIMITED	0.40%
MPHASIS LIMITED	0.34%
SPICEJET LTD	0.32%
SBI LIFE INSURANCE COMPANY LIMITED	0.31%
TITAN COMPANY LIMITED	0.31%
SIEMENS LIMITED	0.26%
RURAL ELECTRIFICATION CORPORATION LTD	0.25%
POWER FINANCE CORPORATION LTD	0.25%
COAL INDIA LIMITED	0.24%
GRASIM INDUSTRIES LTD.	0.08%
<b>Equity Total</b>	<b>91.26%</b>
Nippon India ETF Bank Bees	1.15%
UTI NIFTY BANK ETF	1.12%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.06%
SBI-ETF Nifty Bank	1.05%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.04%
KOTAK NIFTY BANK ETF	1.02%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.72%
<b>ETFs</b>	<b>7.17%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>1.57%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Jagdish Bhanushali (Equity) Mr. Nitin Garg (Debt)  
**NAV as on 31st January 25:** ₹ 47.7022  
**Inception Date:** 09<sup>th</sup> August 2004  
**Benchmark:** CRISIL Composite Bond Index: 80%; Sensex 50: 20%  
**AUM as on 31st January 25:** ₹ 93.91 Crs.  
**Modified Duration of Debt Portfolio:** 7.64 years  
**YTM of Debt Portfolio:** 7.12%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	19
Gsec / Debt	60-100	77
MMI / Others	00-25	4

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.31%	0.37%
Last 6 Months	1.72%	1.97%
Last 1 Year	8.23%	8.79%
Last 2 Years	9.23%	9.71%
Last 3 Years	7.08%	7.58%
Since Inception	7.92%	8.05%

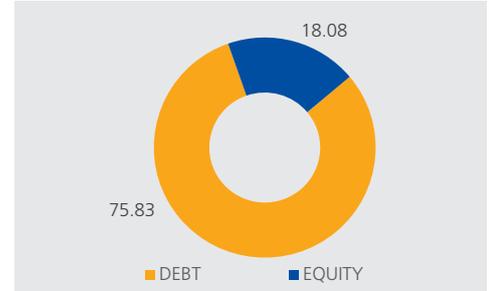
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

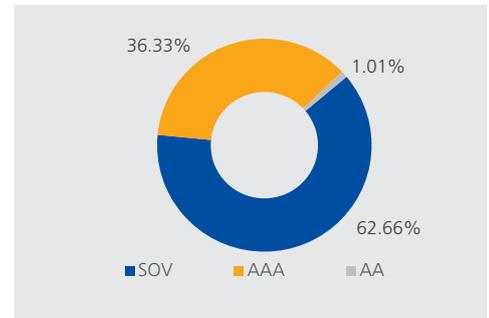
## Portfolio

Name of Instrument	% to AUM
7.69% LICHL NCD 06-02-2034	6.26%
7.51% SIDBI NCD 12-06-2028 - SR V	5.22%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	5.02%
7.74% PFC NCD 29-01-2028 SR172	4.18%
7.62% NABARD 31.01.2028 SR 23I	2.67%
7.44% NABARD 24.02.2028 SR 25C	2.66%
6.43% HDFC BANK NCD 29-09-2025 Y-001	1.16%
6.75% PCHFL NCD 26-09-2031	0.77%
7.44% SIDBI NCD 10-04-2028 - SR IV	0.64%
<b>Bonds/Debentures Total</b>	<b>28.58%</b>
7.34% GOI CG 22-04-2064	15.35%
6.79% GOI CG 07-10-2034	10.18%
7.09% GOI CG 05-08-2054	9.18%
7.15% TAMILNADU SDL 22.01.2035	7.19%
7.10% GOI CG 08-04-2034	3.23%
GSEC STRIP 17.12.2030	1.45%
GSEC STRIP 12.09.2028	1.11%
7.27% GOI 08.04.2026	0.21%
7.26% GOI CG 06-02-2033	0.05%
<b>Gilts Total</b>	<b>47.96%</b>
HDFC BANK LTD.FV-2	2.21%
ICICI BANK LTD.FV-2	1.90%
RELIANCE INDUSTRIES LTD.	1.59%
INFOSYS LIMITED	1.25%
LARSEN&TUBRO	0.98%
BHARTI AIRTEL LIMITED	0.84%
ITC - FV 1	0.79%
TATA CONSULTANCY SERVICES LTD.	0.74%
STATE BANK OF INDIAFV-1	0.65%
AXIS BANK LIMITEDFV-2	0.63%
MAHINDRA & MAHINDRA LTD.-FV5	0.56%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.51%
NTPC LIMITED	0.48%
TITAN COMPANY LIMITED	0.43%
MARUTI UDYOG LTD.	0.43%
HINDUSTAN LEVER LTD.	0.41%
BAJAJ FINANCE LIMITED	0.37%
POWER GRID CORP OF INDIA LTD	0.36%
TATA MOTORS LTD.FV-2	0.35%
ULTRATECH CEMCO LTD	0.33%
HERO MOTOCORP LIMITED	0.31%
KOTAK MAHINDRA BANK LIMITED_FV5	0.29%
COAL INDIA LIMITED	0.28%
BAJAJ FINSERV LIMITED	0.25%
HCL TECHNOLOGIES LIMITED	0.25%
GRASIM INDUSTRIES LTD.	0.24%
TATA CONSUMER PRODUCTS LIMITED	0.24%
INDUS TOWERS LIMITED	0.22%
INDUSIND BANK LIMITED	0.22%
CIPLA LTD.	0.21%
DR. REDDY LABORATORIES	0.20%
TATA IRON & STEEL COMPANY LTD	0.19%
NESTLE INDIA LIMITED	0.16%
BAJAJ AUTO LTD	0.16%
TECH MAHINDRA LIMITEDFV-5	0.12%
BHARAT PETROLEUM CORP. LTD.	0.10%
<b>Equity Total</b>	<b>19.25%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>4.21%</b>
<b>Total</b>	<b>100.00%</b>

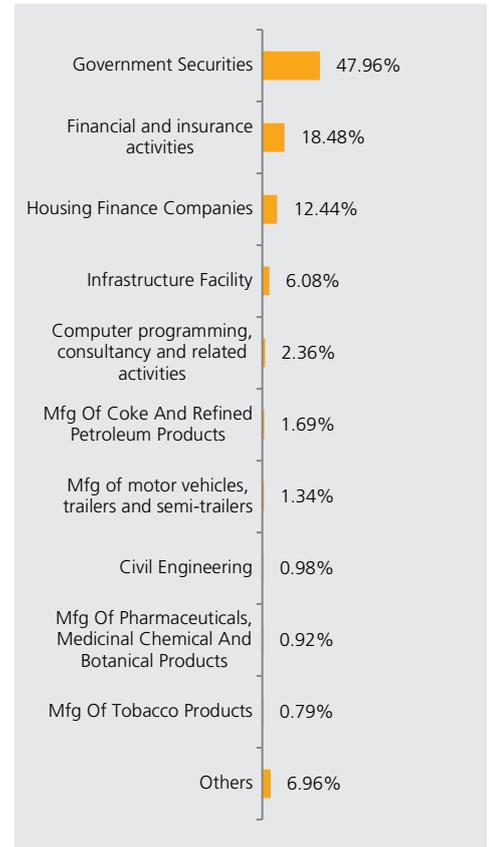
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr.Nitin Garg  
**NAV as on 31st January 25:** ₹ 32.0394  
**Inception Date:** 11<sup>th</sup> June 2008  
**Benchmark:** CRISIL Composite Bond Index: 100%  
**AUM as on 31st January 25:** ₹ 203.86 Crs.  
**Modified Duration of Debt Portfolio:** 7.61 years  
**YTM of Debt Portfolio:** 7.11%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.72%	0.70%
Last 6 Months	4.26%	4.03%
Last 1 Year	8.55%	8.77%
Last 2 Years	7.87%	8.26%
Last 3 Years	6.16%	6.63%
Since Inception	7.24%	7.76%

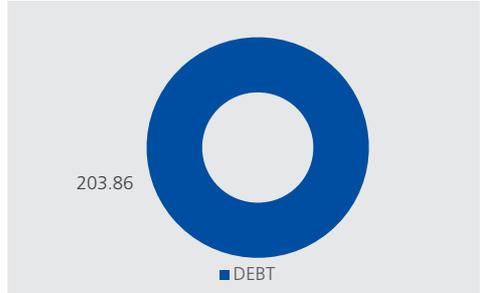
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

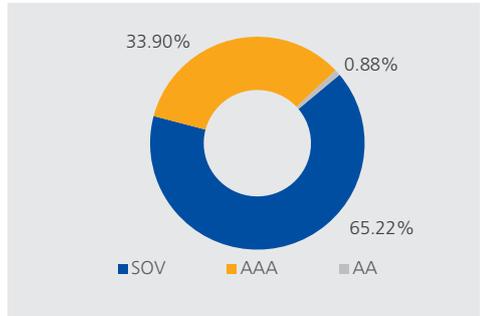
## Portfolio

Name of Instrument	% to AUM
8.025% LICHFL NCD 23.03.2033 TR-432	6.43%
7.51% SIDBI NCD 12-06-2028 - SR V	6.43%
7.59% PFC NCD 17-01-2028 SR221B	5.11%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	3.65%
7.44% NABARD 24.02.2028 SR 25C	3.43%
7.69% LICHFL NCD 06-02-2034	3.04%
7.62% NABARD 31.01.2028 SR 23I	2.51%
7.74% PFC NCD 29-01-2028 SR172	2.07%
6.75% PCHFL NCD 26-09-2031	0.86%
7.44% SIDBI NCD 10-04-2028 - SR IV	0.34%
<b>Bonds/Debentures Total</b>	<b>33.87%</b>
7.34% GOI CG 22-04-2064	23.33%
7.15% TAMILNADU SDL 22.01.2035	9.18%
6.79% GOI CG 07-10-2034	7.29%
GSEC STRIP 12.06.2033	7.14%
7.09% GOI CG 05-08-2054	6.93%
7.10% GOI CG 08-04-2034	6.51%
7.10% GOI CG 18-04-2029	3.12%
<b>Gilts Total</b>	<b>63.50%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>2.63%</b>
<b>Total</b>	<b>100.00%</b>

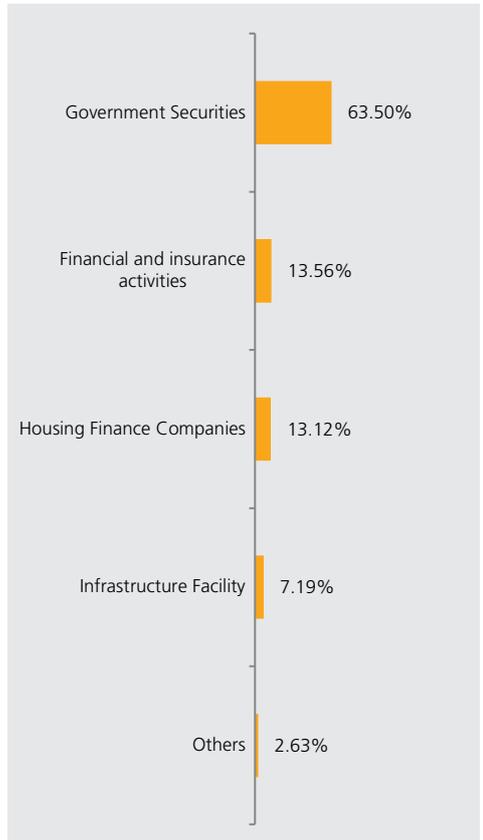
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Nitin Garg  
**NAV as on 31st January 25:** ₹ 34.3641  
**Inception Date:** 9<sup>th</sup> April 2007  
**Benchmark:** CRISIL Composite Bond Index: 100%  
**AUM as on 31st January 25:** ₹ 22.65 Crs.  
**Modified Duration of Debt Portfolio:** 7.57 years  
**YTM of Debt Portfolio:** 7.10%

## Asset Allocation

	Range (%)	Actual (%)
Gsec	00-100	60
Debt	00-60	34
MMI / Others	00-100	6

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.72%	0.70%
Last 6 Months	4.21%	4.03%
Last 1 Year	8.43%	8.77%
Last 2 Years	7.75%	8.26%
Last 3 Years	6.08%	6.63%
Since Inception	7.17%	7.61%

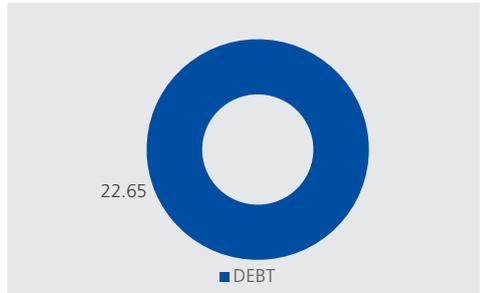
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

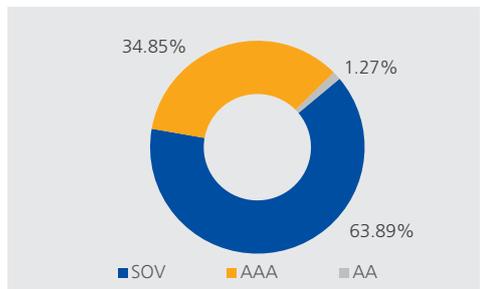
## Portfolio

Name of Instrument	% to AUM
8.025% LICHFL NCD 23.03.2033 TR-432	6.95%
7.51% SIDBI NCD 12-06-2028 - SR V	6.63%
7.74% PFC NCD 29-01-2028 SR172	5.78%
7.62% NABARD 31.01.2028 SR 23I	5.76%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	2.77%
7.69% LICHFL NCD 06-02-2034	2.73%
6.43% HDFC BANK NCD 29-09-2025 Y-001	2.19%
6.75% PCHFL NCD 26-09-2031	1.19%
<b>Bonds/Debentures Total</b>	<b>33.99%</b>
6.79% GOI CG 07-10-2034	21.00%
7.34% GOI CG 22-04-2064	20.09%
7.09% GOI CG 05-08-2054	9.59%
7.15% TAMILNADU SDL 22.01.2035	9.00%
7.10% GOI CG 18-04-2029	0.45%
7.18% GOI 14.08.2033	0.01%
7.18% GOI 14.08.2033	0.01%
<b>Gilts Total</b>	<b>60.14%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>5.87%</b>
<b>Total</b>	<b>100.00%</b>

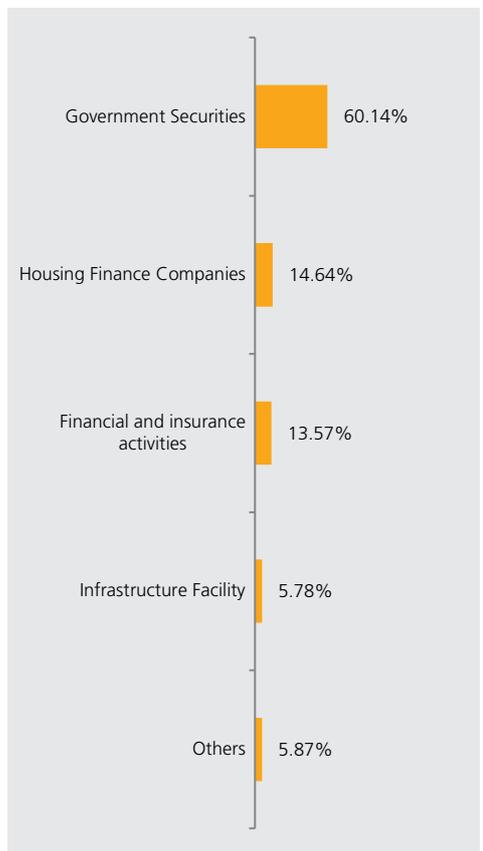
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Nitin Garg  
**NAV as on 31st January 25:** ₹ 21.6467  
**Inception Date:** 26<sup>th</sup> February 2013  
**Benchmark:** N.A  
**AUM as on 31st January 25:**  
 ₹ 63.47 Crs.  
**Modified Duration of Debt Portfolio:**  
 8.09 years  
**YTM of Debt Portfolio:** 6.85%

## Asset Allocation

	Range (%)	Actual (%)
Equity	0-90	-
Gsec / Debt	10-100	95
MMI / Others	0-90	5

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.64%	-
Last 6 Months	3.75%	-
Last 1 Year	7.84%	-
Last 2 Years	7.13%	-
Last 3 Years	5.65%	-
Since Inception	6.68%	-

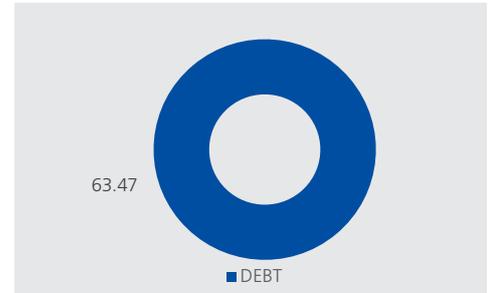
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

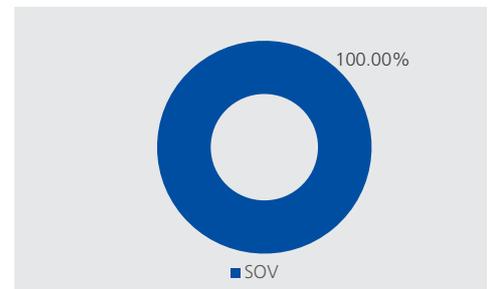
## Portfolio

Name of Instrument	% to AUM
7.10% GOI CG 18-04-2029	20.26%
6.79% GOI CG 07-10-2034	19.14%
7.34% GOI CG 22-04-2064	17.81%
GSEC STRIP 22.10.2031	13.55%
7.09% GOI CG 05-08-2054	11.56%
7.15% TAMILNADU SDL 22.01.2035	9.20%
7.10% GOI CG 08-04-2034	3.87%
<b>Gilts Total</b>	<b>95.40%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>4.60%</b>
<b>Total</b>	<b>100.00%</b>

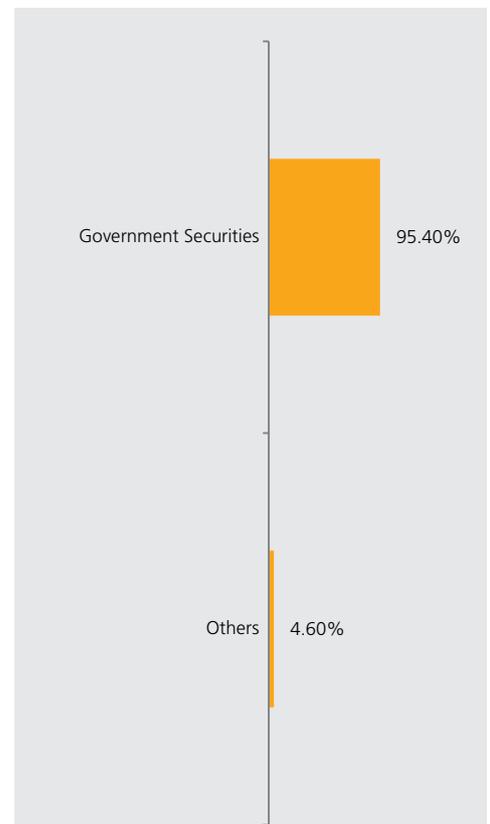
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 31st January 25:** ₹ 75.9989

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

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

**AUM as on 31st January 25:**

₹ 21.43 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-9.02%	-6.42%
Last 6 Months	-11.70%	-10.28%
Last 1 Year	7.94%	9.75%
Last 2 Years	27.97%	31.55%
Last 3 Years	18.25%	21.20%
Since Inception	12.95%	11.84%

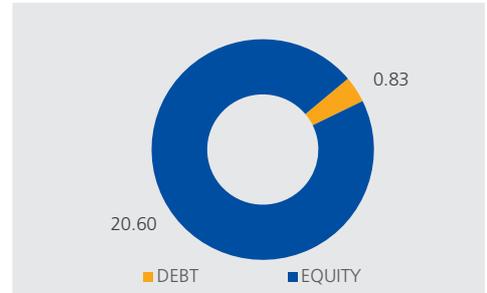
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

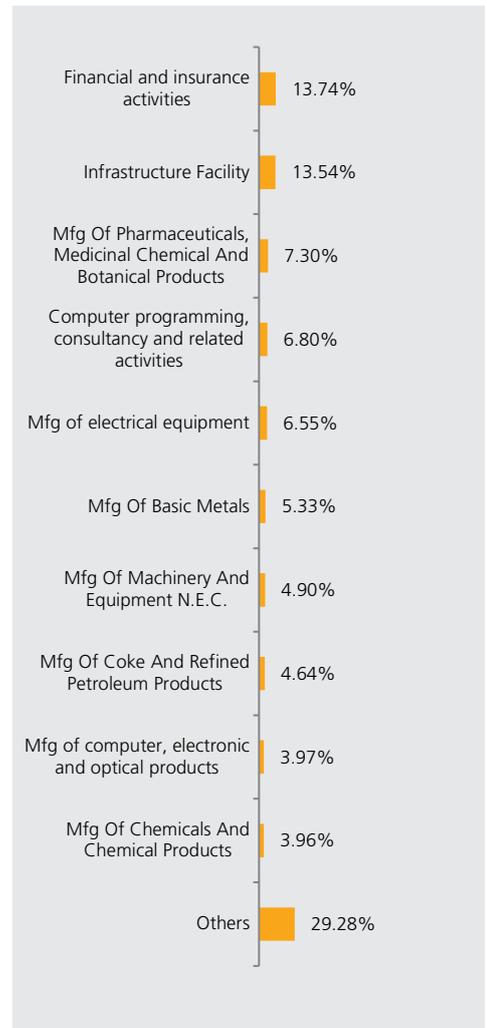
## Portfolio

Name of Instrument	% to AUM
INDUS TOWERS LIMITED	3.63%
DIXON TECHNOLOGIES (INDIA) LIMITED	3.31%
LUPIN LIMITEDFV-2	2.99%
PERSISTENT SYSTEMS LIMITED	2.98%
APL APOLLO TUBES LIMITED	2.94%
KIRLOSKAR CUMMINS	2.83%
THE FEDERAL BANK LIMITED	2.78%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.67%
SUZLON ENERGY LIMITED	2.49%
POLYCAB INDIA LIMITED	2.42%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.36%
AUROBINDO PHARMA LIMITED	2.10%
MAX HEALTHCARE INSTITUTE LIMITED	1.98%
KARUR VYSYA BANK LIMITED	1.97%
MPHASIS LIMITED	1.94%
ASHOK LEYLAND LIMITED	1.88%
UPL LIMITED	1.82%
GODREJ PROPERTIES LIMITED	1.72%
BHARAT FORGE	1.70%
ALKEM LABORATORIES LIMITED	1.65%
MUTHOOT FINANCE LIMITED	1.56%
AARTI INDUSTRIES LIMITED	1.54%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.50%
SHRIRAM FINANCE LIMITED	1.49%
CONTAINER CORPORATION OF INDIA LIMITED	1.48%
THE INDIAN HOTELS CO LTD	1.45%
PCBL LIMITED	1.42%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.34%
OBEROI REALTY LIMITED	1.32%
SPICEJET LTD	1.32%
TATA POWER CO. LTD.FV-1	1.28%
GMR AIRPORTS LIMITED	1.20%
AMBER ENTERPRISES INDIA LTD	1.20%
STEEL AUTHORITY OF INDIA LIMITED	1.12%
PAGE INDUSTRIES LIMITED	1.06%
HINDUSTAN AERONAUTICS LIMITED	1.06%
GAS AUTHORITY OF INDIA LTD.	1.05%
INDRAPRASTHA GAS LIMITED	1.04%
SWIGGY LIMITED	1.00%
NMDC LIMITED	0.99%
POWER FINANCE CORPORATION LTD	0.99%
PUNJAB NATIONAL BANK	0.98%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.95%
AFCONS INFRASTRUCTURE LIMITED	0.95%
ACC LIMITED	0.91%
ZOMATO LIMITED	0.90%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.87%
PRAJ INDUSTRIES LIMITED	0.87%
ADITYA BIRLA CAPITAL LIMITED	0.86%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.83%
Vedanta Limited	0.78%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.77%
APAR INDUSTRIES LIMITED	0.77%
RURAL ELECTRIFICATION CORPORATION LTD	0.69%
TATA COMMUNICATIONS LTD.	0.68%
KAYNES TECHNOLOGY INDIA LIMITED	0.66%
BHARAT DYNAMICS LIMITED	0.64%
MAHINDRA & MAHINDRA LTD.-FV5	0.60%
MRF LIMITED	0.58%
ABBOTT INDIA LIMITED	0.56%
MAHANAGAR GAS LIMITED	0.55%
INDIAN OIL CORPORATION LIMITED	0.55%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.54%
LTIMINDTREE LIMITED	0.54%
ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED	0.54%
BRAINBEES SOLUTIONS LIMITED	0.53%
ASTRAL LIMITED	0.52%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.51%
SUPREME INDUSTRIES LIMITED	0.51%
VISHAL MEGA MART LIMITED	0.50%
TRENT LTD	0.50%
NATIONAL ALUMINIUM COMPANY LIMITED	0.49%
AU SMALL FINANCE BANK LIMITED	0.37%
UPL LIMITED - PARTLY PAID	0.05%
<b>Equity Total</b>	<b>96.13%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>3.87%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Jagdish Bhanushali

**NAV as on 31st January 25:** ₹ 71.8578

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

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

**AUM as on 31st January 25:**

₹ 145.21 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-9.57%	-6.42%
Last 6 Months	-9.52%	-10.28%
Last 1 Year	10.26%	9.75%
Last 2 Years	28.97%	31.55%
Last 3 Years	18.84%	21.20%
Since Inception	13.99%	11.87%

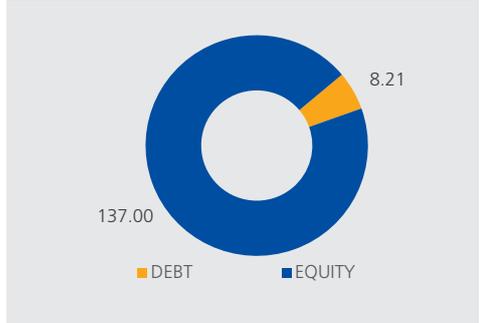
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

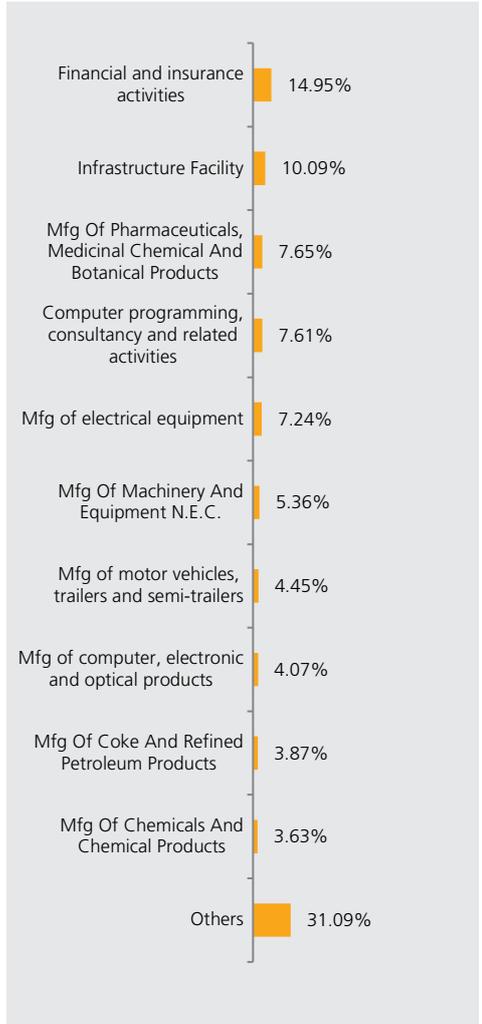
## Portfolio

Name of Instrument	% to AUM
INDUS TOWERS LIMITED	3.36%
PERSISTENT SYSTEMS LIMITED	3.29%
THE FEDERAL BANK LIMITED	3.26%
DIXON TECHNOLOGIES (INDIA) LIMITED	3.08%
LUPIN LIMITEDFV-2	3.04%
KIRLOSKAR CUMMINS	2.83%
PAGE INDUSTRIES LIMITED	2.65%
APL APOLLO TUBES LIMITED	2.58%
KARUR VYSYA BANK LIMITED	2.28%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.25%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.14%
POLYCAB INDIA LIMITED	2.13%
AUROBINDO PHARMA LIMITED	2.10%
MAX HEALTHCARE INSTITUTE LIMITED	1.94%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.88%
ASHOK LEYLAND LIMITED	1.86%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.75%
ALKEM LABORATORIES LIMITED	1.49%
SUZLON ENERGY LIMITED	1.47%
BSE LIMITED	1.45%
MPHASIS LIMITED	1.43%
MUTHOOT FINANCE LIMITED	1.40%
AARTI INDUSTRIES LIMITED	1.30%
BHARAT FORGE	1.29%
GODREJ PROPERTIES LIMITED	1.25%
THE INDIAN HOTELS CO LTD	1.24%
CONTAINER CORPORATION OF INDIA LIMITED	1.23%
ZOMATO LIMITED	1.19%
TATA POWER CO. LTD.FV-1	1.17%
PCBL LIMITED	1.16%
SPICEJET LTD	1.16%
GMR AIRPORTS LIMITED	1.13%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	1.12%
APAR INDUSTRIES LIMITED	1.09%
INDRAPRASTHA GAS LIMITED	1.01%
AFCONS INFRASTRUCTURE LIMITED	1.01%
KAYNES TECHNOLOGY INDIA LIMITED	0.99%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.99%
SHRIRAM FINANCE LIMITED	0.97%
SCHNEIDER ELECTRIC INFRASTRUCTURE LIMITED	0.96%
OBEROI REALTY LIMITED	0.93%
PUNJAB NATIONAL BANK	0.92%
SWIGGY LIMITED	0.87%
AMBER ENTERPRISES INDIA LTD	0.85%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.84%
BLUE STAR LIMITED	0.84%
ABB INDIA LIMITED	0.84%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.83%
PRAJ INDUSTRIES LIMITED	0.83%
BRAINBEES SOLUTIONS LIMITED	0.79%
MANKIND PHARMA LIMITED	0.71%
MAHINDRA & MAHINDRA LTD.-FV5	0.71%
BHARAT DYNAMICS LIMITED	0.65%
ACC LIMITED	0.64%
GAS AUTHORITY OF INDIA LTD.	0.64%
PI INDUSTRIES LIMITED	0.60%
ADITYA BIRLA CAPITAL LIMITED	0.60%
HINDUSTAN AERONAUTICS LIMITED	0.60%
MRF LIMITED	0.59%
CARRARO INDIA LIMITED	0.56%
ABBOTT INDIA LIMITED	0.55%
TATA COMMUNICATIONS LTD.	0.53%
LTIMINDTREE LIMITED	0.53%
TVS MOTOR COMPANY LIMITED	0.52%
ASTRAL LIMITED	0.51%
VISHAL MEGA MART LIMITED	0.50%
COFORGE LIMITED	0.49%
UPL LIMITED	0.47%
ZYDUS LIFESCIENCES LIMITED	0.47%
TATA MOTORS LTD.FV-2	0.47%
NMDC LIMITED	0.45%
ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED	0.45%
INDIAN OIL CORPORATION LIMITED	0.45%
SIEMENS LIMITED	0.41%
SUPREME INDUSTRIES LIMITED	0.38%
TATA CHEMICALS LTD.	0.38%
AU SMALL FINANCE BANK LIMITED	0.35%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.34%
STEEL AUTHORITY OF INDIA LIMITED	0.33%
TRENT LTD	0.33%
OIL INDIA LIMITED	0.31%
NATIONAL ALUMINIUM COMPANY LIMITED	0.29%
UPL LIMITED - PARTLY PAID	0.04%
RESTAURANT BRANDS ASIA LIMITED	0.00%
<b>Equity Total</b>	<b>94.35%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>5.65%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Nitin Garg  
**NAV as on 31st January 25:** ₹ 29.9292  
**Inception Date:** 11<sup>th</sup> June 2008  
**Benchmark:** CRISIL Dynamic Gilt Index  
**AUM as on 31st January 25:**  
 ₹ 29.83 Crs.  
**Modified Duration of Debt Portfolio:**  
 8.83 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	0.58%	0.86%
Last 6 Months	3.89%	4.57%
Last 1 Year	8.44%	9.66%
Last 2 Years	7.90%	8.95%
Last 3 Years	6.31%	7.09%
Since Inception	6.80%	8.13%

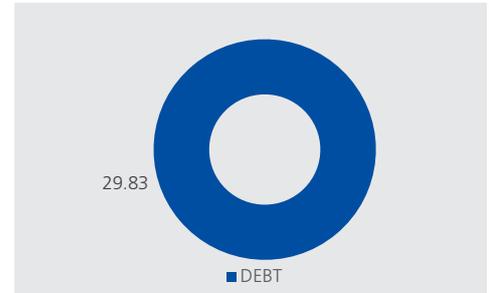
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

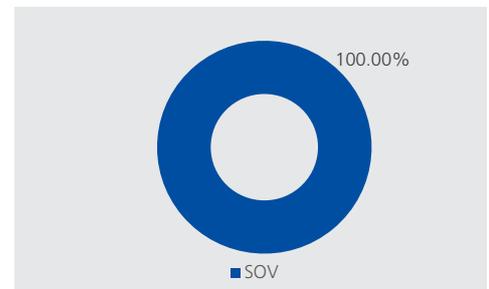
## Portfolio

Name of Instrument	% to AUM
7.34% GOI CG 22-04-2064	31.43%
6.79% GOI CG 07-10-2034	30.72%
7.15% TAMILNADU SDL 22.01.2035	13.51%
7.18% GOI 14.08.2033	6.76%
7.10% GOI CG 18-04-2029	5.11%
7.10% GOI CG 08-04-2034	3.95%
7.09% GOI CG 05-08-2054	2.86%
<b>Gilts Total</b>	<b>94.34%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>5.66%</b>
<b>Total</b>	<b>100.00%</b>

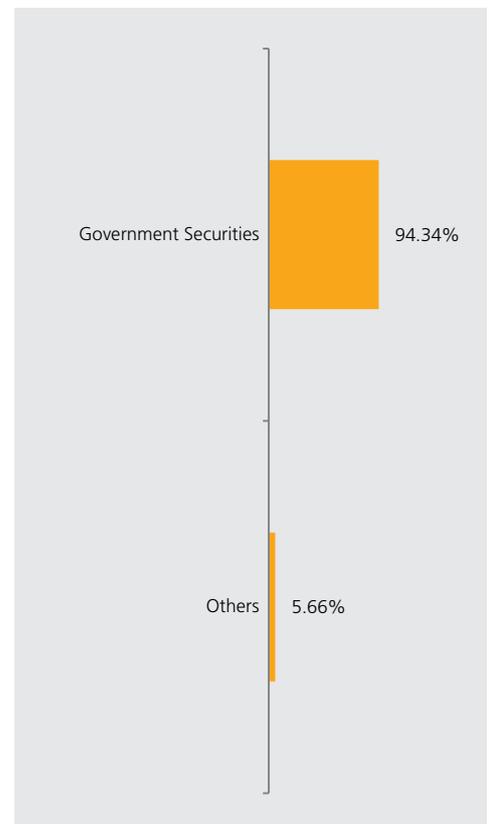
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Nitin Garg  
**NAV as on 31st January 25:** ₹ 25.7583  
**Inception Date:** 11<sup>th</sup> June 2008  
**Benchmark:** CRISIL 91 day T Bill Index  
**AUM as on 31st January 25:**  
 ₹ 113.41 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.47 years  
**YTM of Debt Portfolio:** 6.79%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.46%	0.56%
Last 6 Months	2.87%	3.42%
Last 1 Year	5.80%	7.12%
Last 2 Years	5.75%	7.08%
Last 3 Years	5.04%	6.43%
Since Inception	5.85%	6.77%

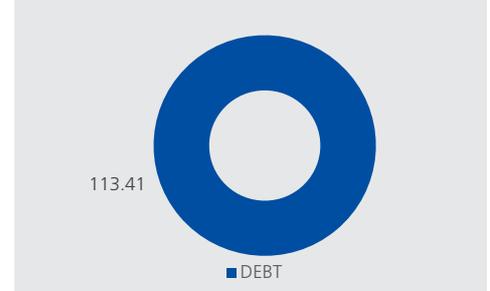
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

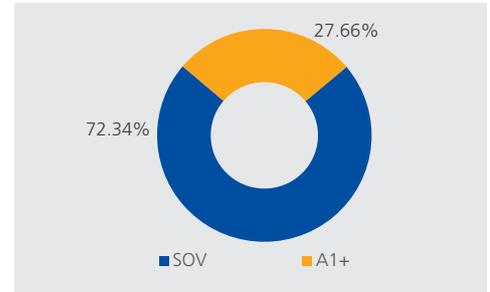
## Portfolio

Name of Instrument	% to AUM
Money Market Total	100.60%
Current Assets	-0.60%
Total	100.00%

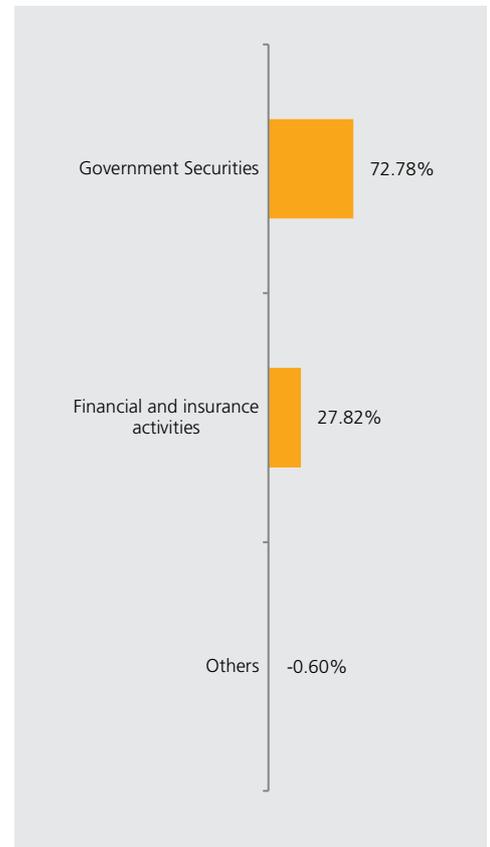
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 31st January 25:** ₹ 125.2916

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

**Benchmark:** Nifty 50 Index

**AUM as on 31st January 25:**

₹ 72.23 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.82%	-0.58%
Last 6 Months	-9.33%	-5.78%
Last 1 Year	4.22%	8.21%
Last 2 Years	13.93%	15.37%
Last 3 Years	9.72%	10.68%
Since Inception	13.13%	13.87%

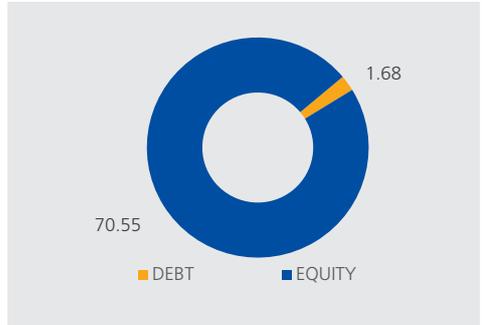
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

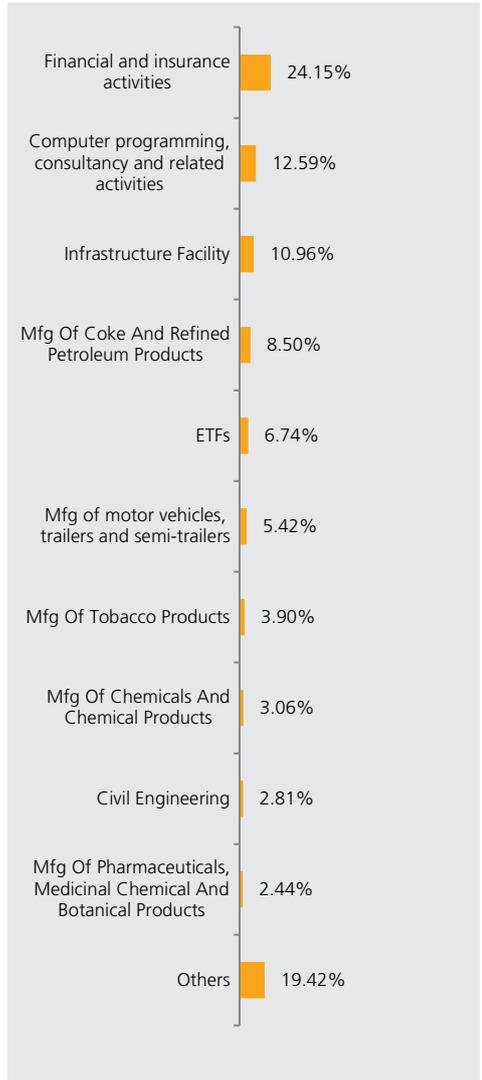
## Portfolio

Name of Instrument	% to AUM
INFOSYS LIMITED	6.39%
RELIANCE INDUSTRIES LTD.	6.28%
HDFC BANK LTD.FV-2	6.19%
ICICI BANK LTD.FV-2	5.12%
BHARTI AIRTEL LIMITED	4.05%
ITC - FV 1	3.90%
TATA CONSULTANCY SERVICES LTD.	3.61%
STATE BANK OF INDIAFV-1	2.88%
LARSEN&TUBRO	2.81%
MAHINDRA & MAHINDRA LTD.-FV5	2.43%
KOTAK MAHINDRA BANK LIMITED_FV5	2.24%
BAJAJ FINANCE LIMITED	2.09%
HINDUSTAN LEVER LTD.	2.02%
AXIS BANK LIMITEDFV-2	1.73%
MARUTI UDYOG LTD.	1.54%
TATA MOTORS LTD.FV-2	1.45%
TRENT LTD	1.16%
SHRIRAM FINANCE LIMITED	1.13%
INDUS TOWERS LIMITED	1.08%
BHARAT ELECTRONICS LIMITED	1.07%
HIMADRI SPECIALITY CHEMICAL LIMITED	1.06%
PCBL LIMITED	1.05%
NTPC LIMITED	1.02%
POLYCAB INDIA LIMITED	1.00%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.99%
HCL TECHNOLOGIES LIMITED	0.95%
ONGCFV5	0.93%
BAJAJ FINSERV LIMITED	0.90%
ZOMATO LIMITED	0.90%
MAHANAGAR GAS LIMITED	0.89%
BRAINBEES SOLUTIONS LIMITED	0.78%
ZYDUS LIFESCIENCES LIMITED	0.78%
INDRAPRASTHA GAS LIMITED	0.78%
AMBUJA CEMENTS LIMITED	0.74%
BHARAT DYNAMICS LIMITED	0.74%
AFCONS INFRASTRUCTURE LIMITED	0.72%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.70%
TATA CONSUMER PRODUCTS LIMITED	0.68%
AUROBINDO PHARMA LIMITED	0.68%
KAYNES TECHNOLOGY INDIA LIMITED	0.66%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.64%
HERO MOTOCORP LIMITED	0.57%
ULTRATECH CEMCO LTD	0.56%
BAJAJ AUTO LTD	0.53%
LTIMINDTREE LIMITED	0.52%
NATIONAL ALUMINIUM COMPANY LIMITED	0.51%
PIDILITE INDUSTRIES LIMITED	0.51%
PUNJAB NATIONAL BANK	0.51%
CONTAINER CORPORATION OF INDIA LIMITED	0.51%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.50%
AARTI INDUSTRIES LIMITED	0.50%
GAS AUTHORITY OF INDIA LTD.	0.50%
MPHASIS LIMITED	0.49%
HINDALCO INDUSTRIES LTD FV RE 1	0.49%
TATA POWER CO. LTD.FV-1	0.48%
STEEL AUTHORITY OF INDIA LIMITED	0.48%
SWIGGY LIMITED	0.48%
AMBER ENTERPRISES INDIA LTD	0.47%
BHARAT PETROLEUM CORP. LTD.	0.47%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.47%
INDUSIND BANK LIMITED	0.46%
TITAN COMPANY LIMITED	0.46%
KIRLOSKAR CUMMINS	0.45%
VARUN BEVERAGES LIMITED	0.45%
BLUE STAR LIMITED	0.44%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.44%
SPICEJET LTD	0.43%
SBI LIFE INSURANCE COMPANY LIMITED	0.42%
COAL INDIA LIMITED	0.29%
RURAL ELECTRIFICATION CORPORATION LTD	0.25%
POWER FINANCE CORPORATION LTD	0.25%
SIEMENS LIMITED	0.25%
GRASIM INDUSTRIES LTD.	0.03%
<b>Equity Total</b>	<b>90.93%</b>
KOTAK NIFTY BANK ETF	1.04%
Nippon India ETF Bank Bees	1.03%
SBI-ETF Nifty Bank	1.02%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.02%
UTI NIFTY BANK ETF	0.97%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.94%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.72%
<b>ETFs</b>	<b>6.74%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>2.33%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 31st January 25:** ₹ 62.9142

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

**Benchmark:** Nifty 50 Index

**AUM as on 31st January 25:**

₹ 30.21 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.63%	-0.58%
Last 6 Months	-9.34%	-5.78%
Last 1 Year	4.77%	8.21%
Last 2 Years	14.96%	15.37%
Last 3 Years	10.23%	10.68%
Since Inception	10.82%	10.82%

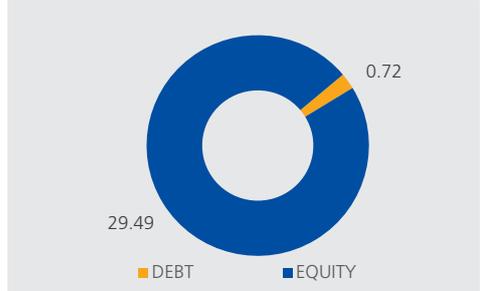
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

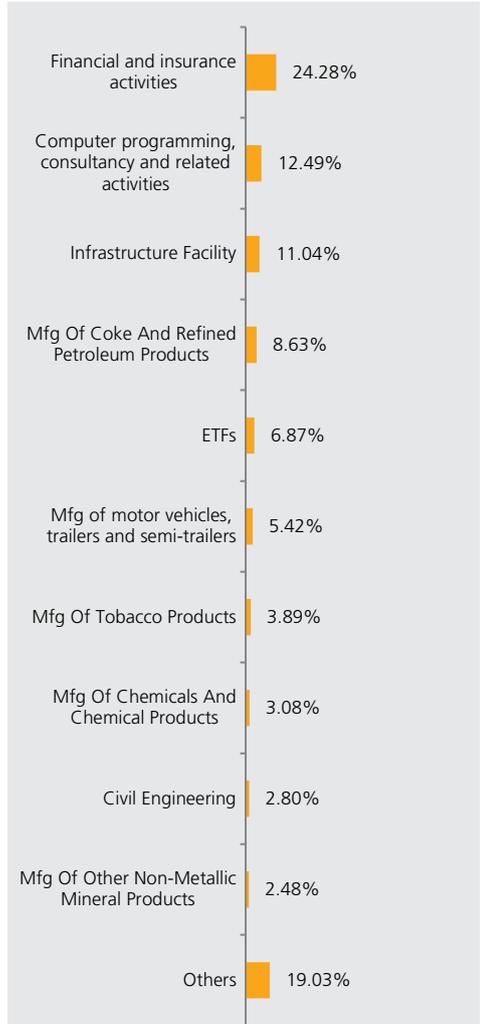
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	6.39%
INFOSYS LIMITED	6.39%
HDFC BANK LTD.FV-2	6.33%
ICICI BANK LTD.FV-2	5.12%
BHARTI AIRTEL LIMITED	4.05%
ITC - FV 1	3.89%
TATA CONSULTANCY SERVICES LTD.	3.61%
STATE BANK OF INDIAFV-1	2.81%
LARSEN&TUBRO	2.80%
MAHINDRA & MAHINDRA LTD.-FV5	2.42%
KOTAK MAHINDRA BANK LIMITED_FV5	2.24%
BAJAJ FINANCE LIMITED	2.10%
HINDUSTAN LEVER LTD.	2.02%
AXIS BANK LIMITEDFV-2	1.73%
MARUTI UDYOG LTD.	1.54%
TATA MOTORS LTD.FV-2	1.45%
SHRIRAM FINANCE LIMITED	1.15%
HIMADRI SPECIALITY CHEMICAL LIMITED	1.15%
TRENT LTD	1.09%
INDUS TOWERS LIMITED	1.08%
BHARAT ELECTRONICS LIMITED	1.07%
PCBL LIMITED	1.05%
NTPC LIMITED	1.04%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.01%
HCL TECHNOLOGIES LIMITED	0.95%
POLYCAB INDIA LIMITED	0.93%
ONGCFV-5	0.93%
MAHANAGAR GAS LIMITED	0.91%
ZOMATO LIMITED	0.90%
BAJAJ FINSERV LIMITED	0.90%
BHARAT DYNAMICS LIMITED	0.81%
ZYDUS LIFESCIENCES LIMITED	0.80%
INDRAPRASTHA GAS LIMITED	0.78%
AMBUJA CEMENTS LIMITED	0.76%
AFCONS INFRASTRUCTURE LIMITED	0.73%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.71%
TATA CONSUMER PRODUCTS LIMITED	0.70%
KAYNES TECHNOLOGY INDIA LIMITED	0.66%
AUROBINDO PHARMA LIMITED	0.66%
BRAINBEES SOLUTIONS LIMITED	0.59%
HERO MOTOCORP LIMITED	0.58%
ULTRATECH CEMCO LTD	0.57%
BAJAJ AUTO LTD	0.54%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.53%
PUNJAB NATIONAL BANK	0.52%
CONTAINER CORPORATION OF INDIA LIMITED	0.52%
LTIMINDTREE LIMITED	0.52%
VARUN BEVERAGES LIMITED	0.52%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.52%
PIDLITE INDUSTRIES LIMITED	0.52%
NATIONAL ALUMINIUM COMPANY LIMITED	0.51%
MPHASIS LIMITED	0.50%
HINDALCO INDUSTRIES LTD FV RE 1	0.50%
AARTI INDUSTRIES LIMITED	0.50%
GAS AUTHORITY OF INDIA LTD.	0.50%
STEEL AUTHORITY OF INDIA LIMITED	0.49%
TATA POWER CO. LTD.FV-1	0.49%
BHARAT PETROLEUM CORP. LTD.	0.48%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.48%
SWIGGY LIMITED	0.48%
AMBER ENTERPRISES INDIA LTD	0.47%
INDUSIND BANK LIMITED	0.47%
TITAN COMPANY LIMITED	0.47%
KIRLOSKAR CUMMINS	0.46%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.44%
SPICEJET LTD	0.43%
SBI LIFE INSURANCE COMPANY LIMITED	0.43%
COAL INDIA LIMITED	0.30%
RURAL ELECTRIFICATION CORPORATION LTD	0.25%
POWER FINANCE CORPORATION LTD	0.25%
SIEMENS LIMITED	0.25%
GRASIM INDUSTRIES LTD.	0.04%
<b>Equity Total</b>	<b>90.76%</b>
Nippon India ETF Bank Bees	1.05%
UTI NIFTY BANK ETF	1.04%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.04%
SBI-ETF Nifty Bank	1.02%
KOTAK NIFTY BANK ETF	1.02%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.96%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.75%
<b>ETFs</b>	<b>6.87%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>2.37%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

### Investment Objective

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

### Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 31st January 25:** ₹ 55.8696

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

**Benchmark:** Nifty 50 Index

**AUM as on 31st January 25:**

₹ 46.98 Crs.

### Asset Allocation

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

### Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.64%	-0.58%
Last 6 Months	-9.28%	-5.78%
Last 1 Year	5.17%	8.21%
Last 2 Years	15.22%	15.37%
Last 3 Years	10.43%	10.68%
Since Inception	10.21%	10.14%

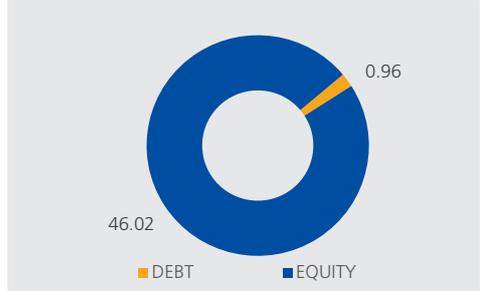
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

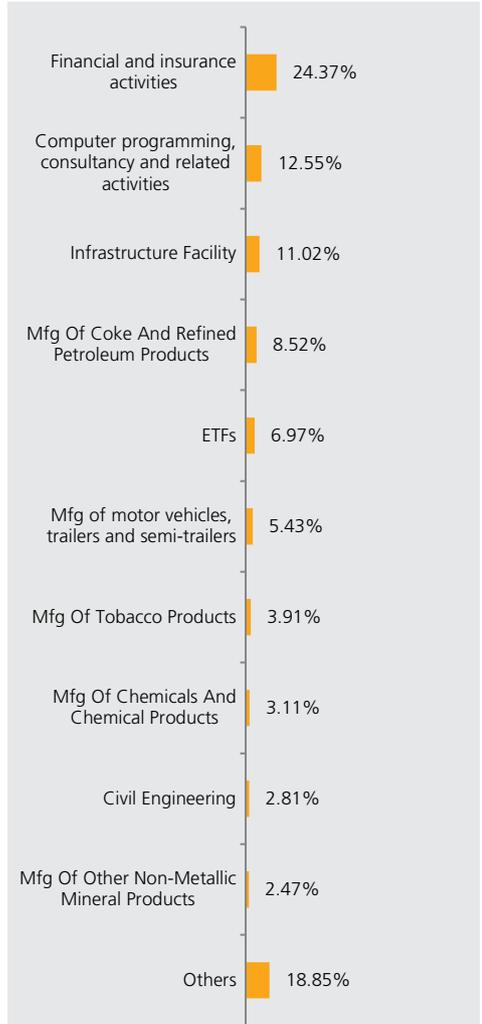
### Portfolio

Name of Instrument	% to AUM
INFOSYS LIMITED	6.41%
RELIANCE INDUSTRIES LTD.	6.30%
HDFC BANK LTD.FV-2	6.24%
ICICI BANK LTD.FV-2	5.14%
BHARTI AIRTEL LIMITED	4.06%
ITC - FV 1	3.91%
TATA CONSULTANCY SERVICES LTD.	3.62%
STATE BANK OF INDIAFV-1	2.98%
LARSEN&TUBRO	2.81%
MAHINDRA & MAHINDRA LTD.-FV5	2.43%
KOTAK MAHINDRA BANK LIMITED_FV5	2.25%
BAJAJ FINANCE LIMITED	2.10%
HINDUSTAN LEVER LTD.	2.03%
AXIS BANK LIMITEDFV-2	1.74%
MARUTI UDYOG LTD.	1.54%
TATA MOTORS LTD.FV-2	1.46%
HIMADRI SPECIALITY CHEMICAL LIMITED	1.13%
SHRIRAM FINANCE LIMITED	1.13%
TRENT LTD	1.11%
INDUS TOWERS LIMITED	1.09%
BHARAT ELECTRONICS LIMITED	1.08%
PCBL LIMITED	1.05%
NTPC LIMITED	1.02%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.99%
POLYCAB INDIA LIMITED	0.95%
HCL TECHNOLOGIES LIMITED	0.95%
ONGCFV-5	0.93%
ZOMATO LIMITED	0.93%
BAJAJ FINSERV LIMITED	0.90%
MAHANAGAR GAS LIMITED	0.90%
BHARAT DYNAMICS LIMITED	0.83%
ZYDUS LIFESCIENCES LIMITED	0.78%
INDRAPRASTHA GAS LIMITED	0.78%
AMBUJA CEMENTS LIMITED	0.75%
AFCONS INFRASTRUCTURE LIMITED	0.72%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.70%
TATA CONSUMER PRODUCTS LIMITED	0.70%
AUROBINDO PHARMA LIMITED	0.68%
KAYNES TECHNOLOGY INDIA LIMITED	0.67%
BRAINBEES SOLUTIONS LIMITED	0.61%
HERO MOTOCORP LIMITED	0.58%
ULTRATECH CEMCO LTD	0.58%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.56%
BAJAJ AUTO LTD	0.54%
VARUN BEVERAGES LIMITED	0.53%
PIDILITE INDUSTRIES LIMITED	0.53%
SWIGGY LIMITED	0.52%
LTIMINDTREE LIMITED	0.52%
NATIONAL ALUMINIUM COMPANY LIMITED	0.51%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.51%
PUNJAB NATIONAL BANK	0.51%
CONTAINER CORPORATION OF INDIA LIMITED	0.51%
AARTI INDUSTRIES LIMITED	0.50%
GAS AUTHORITY OF INDIA LTD.	0.50%
MPHASIS LIMITED	0.50%
HINDALCO INDUSTRIES LTD FV RE 1	0.49%
STEEL AUTHORITY OF INDIA LIMITED	0.48%
TATA POWER CO. LTD.FV-1	0.48%
INDUSIND BANK LIMITED	0.48%
AMBER ENTERPRISES INDIA LTD	0.47%
TITAN COMPANY LIMITED	0.47%
BHARAT PETROLEUM CORP. LTD.	0.47%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.47%
KIRLOSKAR CUMMINS	0.46%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.45%
SPICEJET LTD	0.44%
SBI LIFE INSURANCE COMPANY LIMITED	0.43%
COAL INDIA LIMITED	0.30%
RURAL ELECTRIFICATION CORPORATION LTD	0.25%
POWER FINANCE CORPORATION LTD	0.25%
SIEMENS LIMITED	0.25%
GRASIM INDUSTRIES LTD.	0.05%
<b>Equity Total</b>	<b>91.00%</b>
UTI NIFTY BANK ETF	1.11%
Nippon India ETF Bank Bees	1.06%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.03%
SBI-ETF Nifty Bank	1.02%
KOTAK NIFTY BANK ETF	1.02%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.98%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.75%
<b>ETFs</b>	<b>6.97%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>2.03%</b>
<b>Total</b>	<b>100.00%</b>

### AUM (in ₹ crs.)



### Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

### Investment Objective

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

### Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 31st January 25:** ₹ 47.2395

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

**Benchmark:** Nifty 50 Index

**AUM as on 31st January 25:**

₹ 22.36 Crs.

### Asset Allocation

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

### Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.61%	-0.58%
Last 6 Months	-9.15%	-5.78%
Last 1 Year	5.22%	8.21%
Last 2 Years	15.42%	15.37%
Last 3 Years	10.58%	10.68%
Since Inception	10.86%	10.46%

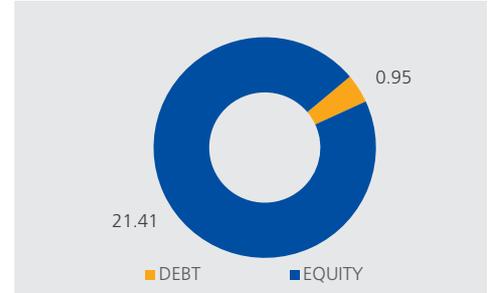
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

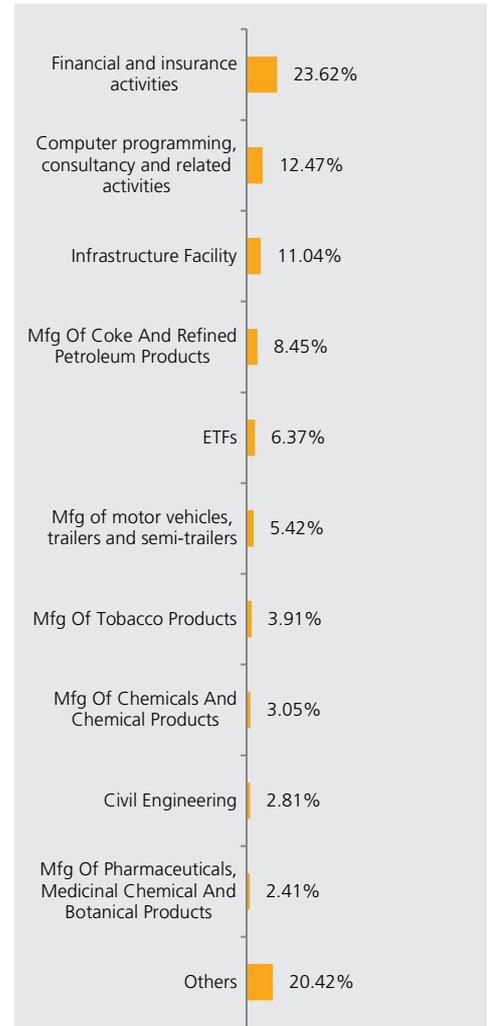
### Portfolio

Name of Instrument	% to AUM
INFOSYS LIMITED	6.38%
RELIANCE INDUSTRIES LTD.	6.24%
HDFC BANK LTD.FV-2	6.15%
ICICI BANK LTD.FV-2	5.13%
BHARTI AIRTEL LIMITED	4.15%
ITC - FV 1	3.91%
TATA CONSULTANCY SERVICES LTD.	3.62%
STATE BANK OF INDIAFV-1	2.86%
LARSEN&TUBRO	2.81%
MAHINDRA & MAHINDRA LTD.-FV5	2.43%
KOTAK MAHINDRA BANK LIMITED_FV5	2.24%
BAJAJ FINANCE LIMITED	2.10%
HINDUSTAN LEVER LTD.	2.02%
AXIS BANK LIMITEDFV-2	1.73%
MARUTI UDYOG LTD.	1.54%
TATA MOTORS LTD.FV-2	1.45%
SHRIRAM FINANCE LIMITED	1.13%
HIMADRI SPECIALITY CHEMICAL LIMITED	1.09%
INDUS TOWERS LIMITED	1.09%
BHARAT ELECTRONICS LIMITED	1.07%
TRENT LTD	1.05%
PCBL LIMITED	1.05%
NTPC LIMITED	1.01%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.99%
HCL TECHNOLOGIES LIMITED	0.95%
POLYCAB INDIA LIMITED	0.90%
MAHANAGAR GAS LIMITED	0.88%
ZOMATO LIMITED	0.88%
ONGCFV-5	0.79%
BHARAT DYNAMICS LIMITED	0.79%
ZYDUS LIFESCIENCES LIMITED	0.78%
INDRAPRASTHA GAS LIMITED	0.78%
AMBUJA CEMENTS LIMITED	0.74%
AFCONS INFRASTRUCTURE LIMITED	0.71%
PUNJAB NATIONAL BANK	0.71%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.70%
TATA CONSUMER PRODUCTS LIMITED	0.68%
KAYNES TECHNOLOGY INDIA LIMITED	0.66%
AUROBINDO PHARMA LIMITED	0.64%
BRAINBEES SOLUTIONS LIMITED	0.57%
HERO MOTOCORP LIMITED	0.56%
ULTRATECH CEMCO LTD	0.55%
BAJAJ AUTO LTD	0.53%
LTIMINDTREE LIMITED	0.52%
NATIONAL ALUMINIUM COMPANY LIMITED	0.51%
SWIGGY LIMITED	0.51%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.51%
CONTAINER CORPORATION OF INDIA LIMITED	0.50%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.50%
AARTI INDUSTRIES LIMITED	0.50%
GAS AUTHORITY OF INDIA LTD.	0.50%
PIDILITE INDUSTRIES LIMITED	0.50%
MPHASIS LIMITED	0.49%
VARUN BEVERAGES LIMITED	0.49%
HINDALCO INDUSTRIES LTD FV RE 1	0.49%
TATA POWER CO. LTD.FV-1	0.48%
STEEL AUTHORITY OF INDIA LIMITED	0.47%
AMBER ENTERPRISES INDIA LTD	0.47%
BHARAT PETROLEUM CORP. LTD.	0.47%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.46%
INDUSIND BANK LIMITED	0.46%
KIRLOSKAR CUMMINS	0.44%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.43%
SPICEJET LTD	0.42%
SBI LIFE INSURANCE COMPANY LIMITED	0.42%
COAL INDIA LIMITED	0.29%
TITAN COMPANY LIMITED	0.28%
RURAL ELECTRIFICATION CORPORATION LTD	0.25%
POWER FINANCE CORPORATION LTD	0.25%
SIEMENS LIMITED	0.25%
BAJAJ FINSERV LIMITED	0.23%
TATA IRON & STEEL COMPANY LTD	0.18%
GRASIM INDUSTRIES LTD.	0.03%
<b>Equity Total</b>	<b>89.38%</b>
SBI-ETF Nifty Bank	1.03%
KOTAK NIFTY BANK ETF	1.03%
Nippon India ETF Bank Bees	1.01%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.01%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.93%
UTI NIFTY BANK ETF	0.86%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.50%
<b>ETFs</b>	<b>6.37%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>4.25%</b>
<b>Total</b>	<b>100.00%</b>

### AUM (in ₹ crs.)



### Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 31st January 25:** ₹ 46.5564

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

**Benchmark:** Nifty 50 Index

**AUM as on 31st January 25:**

₹ 6.32 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	-3.54%	-0.58%
Last 6 Months	-9.31%	-5.78%
Last 1 Year	5.21%	8.21%
Last 2 Years	15.32%	15.37%
Last 3 Years	10.59%	10.68%
Since Inception	9.50%	9.23%

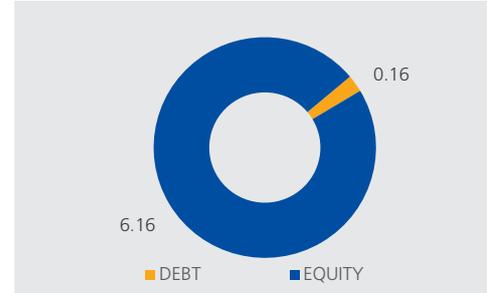
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

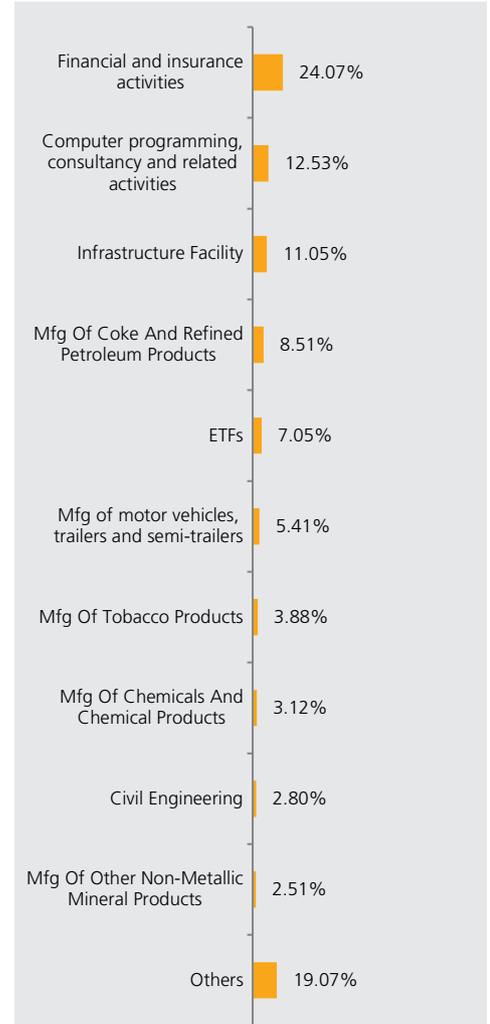
## Portfolio

Name of Instrument	% to AUM
INFOSYS LIMITED	6.38%
RELIANCE INDUSTRIES LTD.	6.28%
HDFC BANK LTD.FV-2	6.22%
ICICI BANK LTD.FV-2	5.11%
BHARTI AIRTEL LIMITED	4.04%
ITC - FV 1	3.88%
TATA CONSULTANCY SERVICES LTD.	3.60%
LARSEN&TUBRO	2.80%
STATE BANK OF INDIAFV-1	2.72%
MAHINDRA & MAHINDRA LTD.-FV5	2.42%
KOTAK MAHINDRA BANK LIMITED_FV5	2.24%
BAJAJ FINANCE LIMITED	2.09%
HINDUSTAN LEVER LTD.	2.02%
AXIS BANK LIMITEDFV-2	1.73%
MARUTI UDYOG LTD.	1.54%
TATA MOTORS LTD.FV-2	1.45%
HIMADRI SPECIALITY CHEMICAL LIMITED	1.15%
TRENT LTD	1.14%
SHRIRAM FINANCE LIMITED	1.13%
INDUS TOWERS LIMITED	1.08%
BHARAT ELECTRONICS LIMITED	1.07%
PCBL LIMITED	1.05%
NTPC LIMITED	1.03%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.98%
POLYCAB INDIA LIMITED	0.97%
ZOMATO LIMITED	0.96%
HCL TECHNOLOGIES LIMITED	0.94%
ONGCFV-5	0.92%
MAHANAGAR GAS LIMITED	0.92%
BAJAJ FINSERV LIMITED	0.90%
BHARAT DYNAMICS LIMITED	0.86%
ZYDUS LIFESCIENCES LIMITED	0.78%
INDRAPRASTHA GAS LIMITED	0.78%
AMBUJA CEMENTS LIMITED	0.76%
AFCONS INFRASTRUCTURE LIMITED	0.73%
TATA CONSUMER PRODUCTS LIMITED	0.72%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.71%
AUROBINDO PHARMA LIMITED	0.70%
KAYNES TECHNOLOGY INDIA LIMITED	0.66%
BRAINBEES SOLUTIONS LIMITED	0.63%
HERO MOTOCORP LIMITED	0.60%
ULTRATECH CEMCO LTD	0.60%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.59%
BAJAJ AUTO LTD	0.55%
PIDILITE INDUSTRIES LIMITED	0.54%
VARUN BEVERAGES LIMITED	0.54%
CONTAINER CORPORATION OF INDIA LIMITED	0.52%
PUNJAB NATIONAL BANK	0.52%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.52%
LTIMINDTREE LIMITED	0.51%
NATIONAL ALUMINIUM COMPANY LIMITED	0.51%
MPHASIS LIMITED	0.50%
HINDALCO INDUSTRIES LTD FV RE 1	0.50%
AARTI INDUSTRIES LIMITED	0.50%
GAS AUTHORITY OF INDIA LTD.	0.50%
INDUSIND BANK LIMITED	0.49%
STEEL AUTHORITY OF INDIA LIMITED	0.49%
TITAN COMPANY LIMITED	0.49%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.48%
BHARAT PETROLEUM CORP. LTD.	0.48%
TATA POWER CO. LTD.FV-1	0.48%
KIRLOSKAR CUMMINS	0.47%
AMBER ENTERPRISES INDIA LTD	0.47%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.47%
SPICEJET LTD	0.45%
SBI LIFE INSURANCE COMPANY LIMITED	0.43%
COAL INDIA LIMITED	0.31%
POWER FINANCE CORPORATION LTD	0.25%
RURAL ELECTRIFICATION CORPORATION LTD	0.25%
SIEMENS LIMITED	0.25%
GRASIM INDUSTRIES LTD.	0.05%
<b>Equity Total</b>	<b>90.44%</b>
UTI NIFTY BANK ETF	1.14%
Nippon India ETF Bank Bees	1.09%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.07%
SBI-ETF Nifty Bank	1.02%
KOTAK NIFTY BANK ETF	1.01%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.01%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.72%
<b>ETFs</b>	<b>7.05%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>2.52%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 31st January 25:** ₹ 47.4405

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

**Benchmark:** Nifty 50 Index

**AUM as on 31st January 25:** ₹ 2.54 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.60%	-0.58%
Last 6 Months	-9.07%	-5.78%
Last 1 Year	5.01%	8.21%
Last 2 Years	15.14%	15.37%
Last 3 Years	10.41%	10.68%
Since Inception	10.89%	10.46%

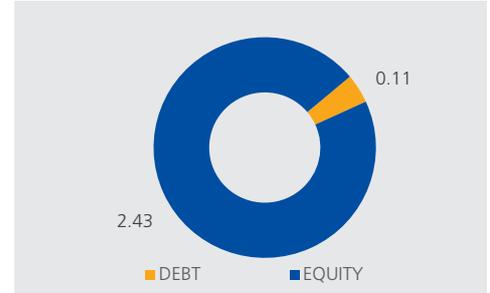
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

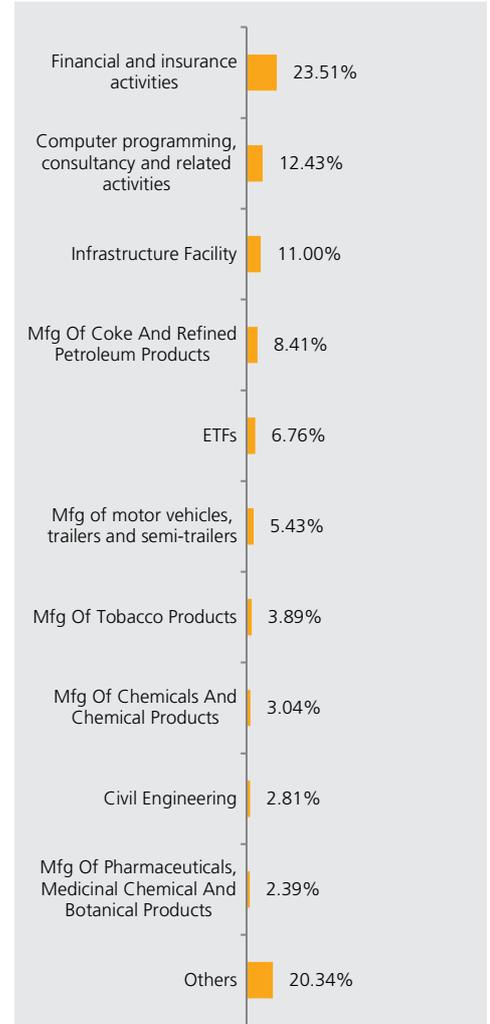
## Portfolio

Name of Instrument	% to AUM
INFOSYS LIMITED	6.39%
RELIANCE INDUSTRIES LTD.	6.20%
HDFC BANK LTD.FV-2	6.11%
ICICI BANK LTD.FV-2	5.12%
BHARTI AIRTEL LIMITED	4.14%
ITC - FV 1	3.89%
TATA CONSULTANCY SERVICES LTD.	3.59%
STATE BANK OF INDIAFV-1	2.85%
LARSEN&TUBRO	2.81%
MAHINDRA & MAHINDRA LTD.-FV5	2.43%
KOTAK MAHINDRA BANK LIMITED_FV5	2.24%
BAJAJ FINANCE LIMITED	2.08%
HINDUSTAN LEVER LTD.	2.02%
AXIS BANK LIMITEDFV-2	1.73%
MARUTI UDYOG LTD.	1.55%
TATA MOTORS LTD.FV-2	1.45%
SHRIRAM FINANCE LIMITED	1.12%
INDUS TOWERS LIMITED	1.08%
HIMADRI SPECIALITY CHEMICAL LIMITED	1.07%
BHARAT ELECTRONICS LIMITED	1.07%
PCBL LIMITED	1.05%
TRENT LTD	1.04%
NTPC LIMITED	1.01%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.98%
HCL TECHNOLOGIES LIMITED	0.94%
POLYCAB INDIA LIMITED	0.90%
MAHANAGAR GAS LIMITED	0.88%
ZOMATO LIMITED	0.87%
ONGCFV-5	0.78%
INDRAPRASTHA GAS LIMITED	0.78%
BHARAT DYNAMICS LIMITED	0.78%
ZYDUS LIFESCIENCES LIMITED	0.78%
AMBUJA CEMENTS LIMITED	0.73%
AFCONS INFRASTRUCTURE LIMITED	0.71%
PUNJAB NATIONAL BANK	0.71%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.69%
TATA CONSUMER PRODUCTS LIMITED	0.67%
KAYNES TECHNOLOGY INDIA LIMITED	0.66%
AUROBINDO PHARMA LIMITED	0.64%
BRAINBEES SOLUTIONS LIMITED	0.58%
HERO MOTOCORP LIMITED	0.56%
ULTRATECH CEMCO LTD	0.54%
BAJAJ AUTO LTD	0.52%
LTIMINDTREE LIMITED	0.51%
NATIONAL ALUMINIUM COMPANY LIMITED	0.51%
SWIGGY LIMITED	0.51%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.50%
CONTAINER CORPORATION OF INDIA LIMITED	0.50%
AARTI INDUSTRIES LIMITED	0.50%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.50%
GAS AUTHORITY OF INDIA LTD.	0.50%
HINDALCO INDUSTRIES LTD FV RE 1	0.49%
PIDLITE INDUSTRIES LIMITED	0.49%
MPHASIS LIMITED	0.49%
VARUN BEVERAGES LIMITED	0.48%
TATA POWER CO. LTD.FV-1	0.48%
STEEL AUTHORITY OF INDIA LIMITED	0.47%
BHARAT PETROLEUM CORP. LTD.	0.47%
AMBER ENTERPRISES INDIA LTD	0.46%
INDUSIND BANK LIMITED	0.45%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.45%
KIRLOSKAR CUMMINS	0.44%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.43%
SPICEJET LTD	0.42%
SBI LIFE INSURANCE COMPANY LIMITED	0.41%
TITAN COMPANY LIMITED	0.29%
COAL INDIA LIMITED	0.29%
POWER FINANCE CORPORATION LTD	0.25%
RURAL ELECTRIFICATION CORPORATION LTD	0.25%
SIEMENS LIMITED	0.24%
BAJAJ FINSERV LIMITED	0.23%
TATA IRON & STEEL COMPANY LTD	0.18%
GRASIM INDUSTRIES LTD.	0.03%
<b>Equity Total</b>	<b>88.96%</b>
SBI-ETF Nifty Bank	1.03%
KOTAK NIFTY BANK ETF	1.02%
Nippon India ETF Bank Bees	1.01%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.00%
UTI NIFTY BANK ETF	0.98%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.92%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.80%
<b>ETFs</b>	<b>6.76%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>4.28%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

Life Pure Equity Fund 1 (ULIF03010/06/08LPUEQUITY01121)

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Jagdish Bhanushali

**NAV as on 31st January 25:** ₹ 68.8478

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

**Benchmark:** RNLIC Pure Index

**AUM as on 31st January 25:**

₹ 23.95 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.53%	0.72%
Last 6 Months	-7.89%	-9.60%
Last 1 Year	10.48%	6.80%
Last 2 Years	23.36%	20.35%
Last 3 Years	16.49%	13.97%
Since Inception	12.28%	10.12%

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

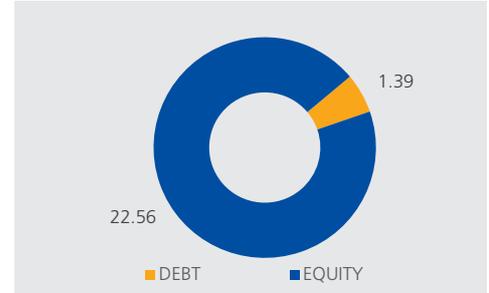
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

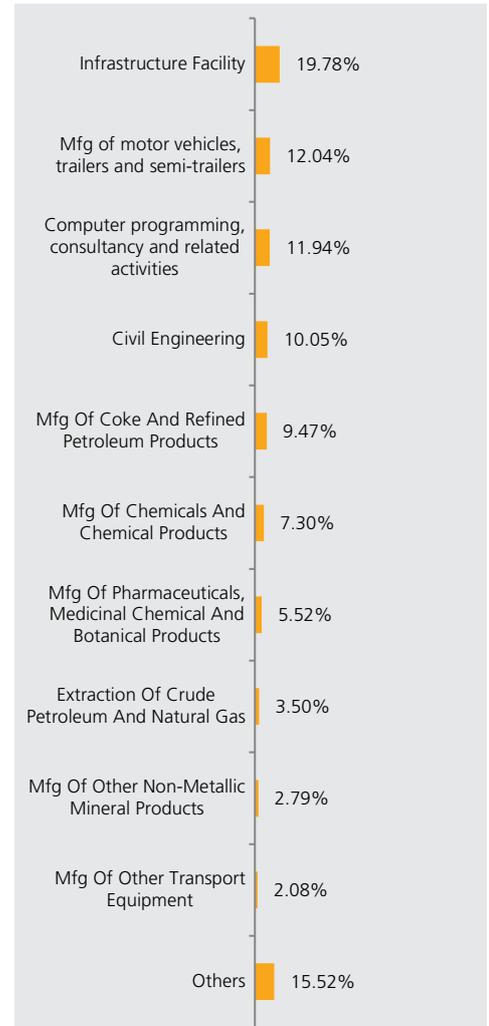
## Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.30%
RELIANCE INDUSTRIES LTD.	8.63%
BHARTI AIRTEL LIMITED	8.49%
MAHINDRA & MAHINDRA LTD.-FV5	8.08%
INFOSYS LIMITED	7.21%
HINDUSTAN LEVER LTD.	5.21%
NTPC LIMITED	4.04%
MARUTI UDYOG LTD.	3.96%
POWER GRID CORP OF INDIA LTD	3.89%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	3.84%
ONGCFV-5	3.50%
TATA CONSULTANCY SERVICES LTD.	3.24%
ULTRATECH CEMCO LTD	2.79%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.30%
GRASIM INDUSTRIES LTD.	2.09%
COAL INDIA LIMITED	2.04%
TITAN COMPANY LIMITED	1.98%
JSW STEEL LIMITED	1.70%
HCL TECHNOLOGIES LIMITED	1.49%
BAJAJ AUTO LTD	1.40%
NESTLE INDIA LIMITED	1.31%
GAS AUTHORITY OF INDIA LTD.	1.06%
AVENUE SUPERMARTS LIMITED	1.02%
VOLTAS LTD	0.99%
ZYDUS LIFESCIENCES LIMITED	0.90%
INDIAN OIL CORPORATION LIMITED	0.85%
ALKEM LABORATORIES LIMITED	0.78%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.75%
HERO MOTOCORP LIMITED	0.68%
ASTRAL LIMITED	0.66%
<b>Equity Total</b>	<b>94.18%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>5.82%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Jagdish Bhanushali

**NAV as on 31st January 25:** ₹ 52.0470

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

**Benchmark:** RNLIC Pure Index

**AUM as on 31st January 25:** ₹ 6.73 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.14%	0.72%
Last 6 Months	-7.59%	-9.60%
Last 1 Year	10.08%	6.80%
Last 2 Years	22.31%	20.35%
Last 3 Years	15.82%	13.97%
Since Inception	11.57%	10.75%

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

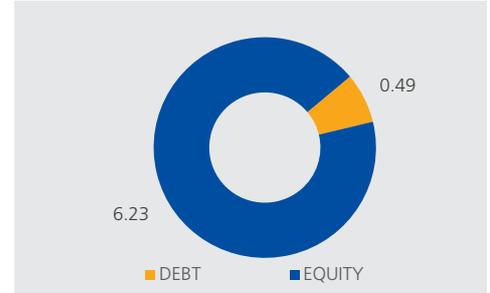
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

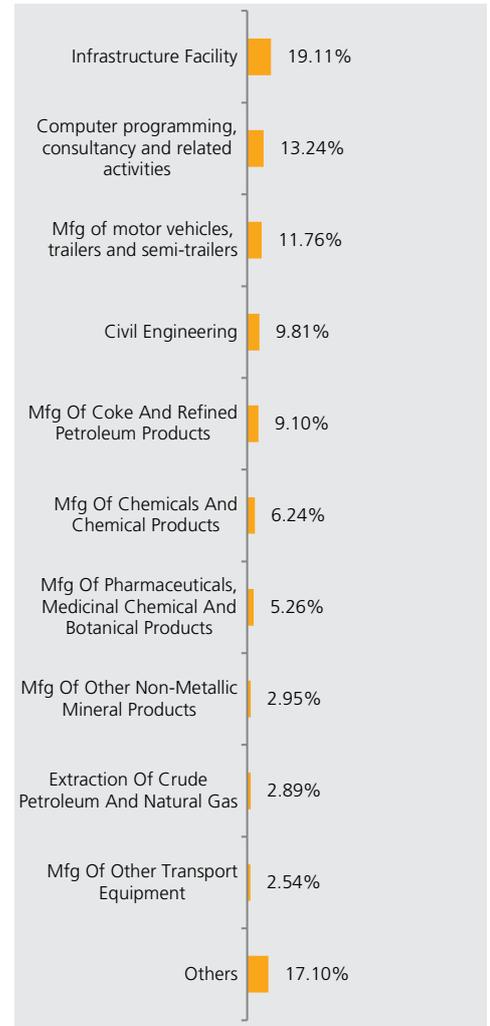
## Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.12%
RELIANCE INDUSTRIES LTD.	8.68%
BHARTI AIRTEL LIMITED	8.43%
MAHINDRA & MAHINDRA LTD.-FV5	8.08%
INFOSYS LIMITED	7.65%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	4.08%
NTPC LIMITED	3.96%
HINDUSTAN LEVER LTD.	3.96%
MARUTI UDYOG LTD.	3.68%
TATA CONSULTANCY SERVICES LTD.	3.44%
POWER GRID CORP OF INDIA LTD	3.32%
ULTRATECH CEMCO LTD	2.95%
ONGCFV-5	2.89%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.45%
TITAN COMPANY LIMITED	2.11%
COAL INDIA LIMITED	2.03%
GRASIM INDUSTRIES LTD.	1.73%
JSW STEEL LIMITED	1.56%
BAJAJ AUTO LTD	1.49%
HCL TECHNOLOGIES LIMITED	1.39%
NESTLE INDIA LIMITED	1.19%
HERO MOTOCORP LIMITED	1.05%
AVENUE SUPERMARTS LIMITED	0.99%
GAS AUTHORITY OF INDIA LTD.	0.95%
VOLTAS LTD	0.82%
COFORGE LIMITED	0.76%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.70%
ALKEM LABORATORIES LIMITED	0.66%
ASTRAL LIMITED	0.61%
GODREJ CONSUMER PRODUCTS LIMITED	0.55%
ZYDUS LIFESCIENCES LIMITED	0.52%
JINDAL STEEL & POWER LTD.	0.44%
INDIAN OIL CORPORATION LIMITED	0.41%
<b>Equity Total</b>	<b>92.65%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>7.35%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Jagdish Bhanushali

**NAV as on 31st January 25:** ₹ 59.1727

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

**Benchmark:** RNLIC Pure Index

**AUM as on 31st January 25:**

₹ 0.27 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.02%	0.72%
Last 6 Months	-8.21%	-9.60%
Last 1 Year	9.18%	6.80%
Last 2 Years	21.13%	20.35%
Last 3 Years	15.26%	13.97%
Since Inception	11.38%	10.43%

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

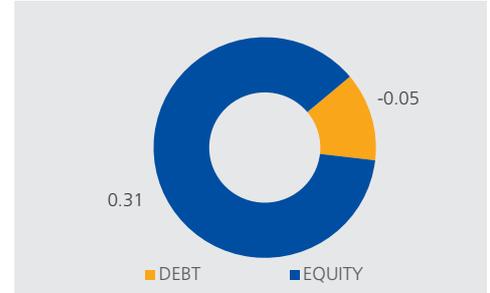
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

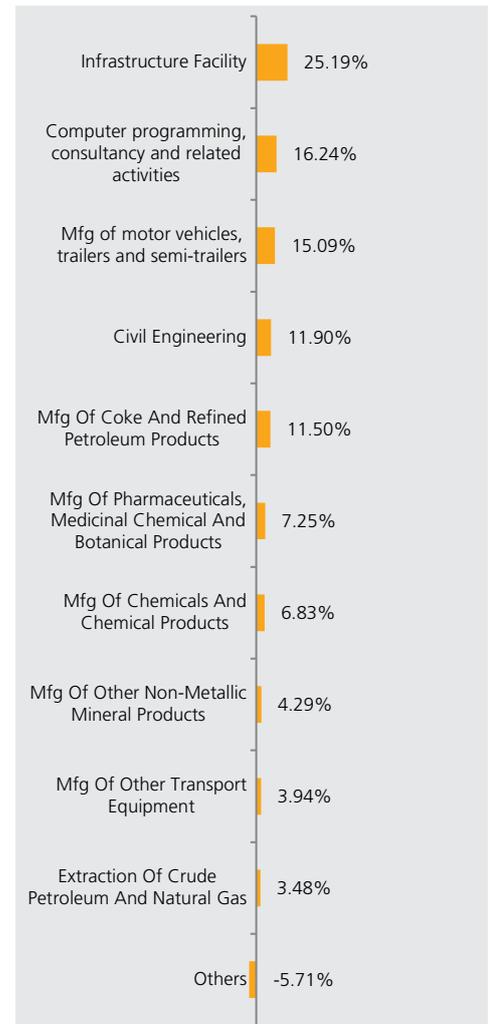
## Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	11.06%
BHARTI AIRTEL LIMITED	11.05%
RELIANCE INDUSTRIES LTD.	10.96%
MAHINDRA & MAHINDRA LTD.-FV5	10.49%
INFOSYS LIMITED	9.34%
NTPC LIMITED	5.98%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	5.73%
MARUTI UDYOG LTD.	4.60%
TATA CONSULTANCY SERVICES LTD.	4.30%
ULTRATECH CEMCO LTD	4.29%
HINDUSTAN LEVER LTD.	4.15%
POWER GRID CORP OF INDIA LTD	4.06%
ONGCFV-5	3.48%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.96%
BAJAJ AUTO LTD	2.64%
TITAN COMPANY LIMITED	2.61%
COAL INDIA LIMITED	2.50%
GRASIM INDUSTRIES LTD.	1.97%
JSW STEEL LIMITED	1.87%
HCL TECHNOLOGIES LIMITED	1.68%
NESTLE INDIA LIMITED	1.38%
HERO MOTOCORP LIMITED	1.30%
AVENUE SUPERMARTS LIMITED	1.23%
GAS AUTHORITY OF INDIA LTD.	1.15%
VOLTAS LTD	0.94%
COFORGE LIMITED	0.93%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.85%
ZYDUS LIFESCIENCES LIMITED	0.76%
ALKEM LABORATORIES LIMITED	0.76%
ASTRAL LIMITED	0.73%
GODREJ CONSUMER PRODUCTS LIMITED	0.71%
INDIAN OIL CORPORATION LIMITED	0.54%
JINDAL STEEL & POWER LTD.	0.53%
<b>Equity Total</b>	<b>117.51%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>-17.51%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

Life Infrastructure Fund 1 (ULIF02710/06/08LINFRAST01121)

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 31st January 25:** ₹ 30.3200

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

**Benchmark:** Reliance Nippon Life

Infrastructure INDEX

**AUM as on 31st January 25:** ₹ 10.73 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.56%	-0.79%
Last 6 Months	-12.23%	-11.24%
Last 1 Year	8.22%	6.90%
Last 2 Years	26.22%	23.03%
Last 3 Years	18.23%	15.34%
Since Inception	6.89%	7.72%

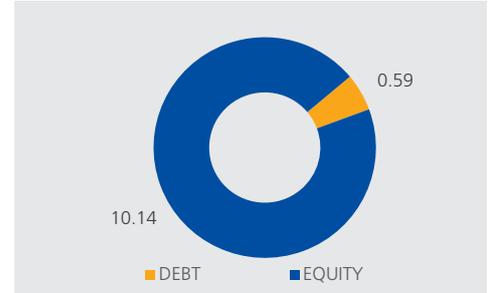
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

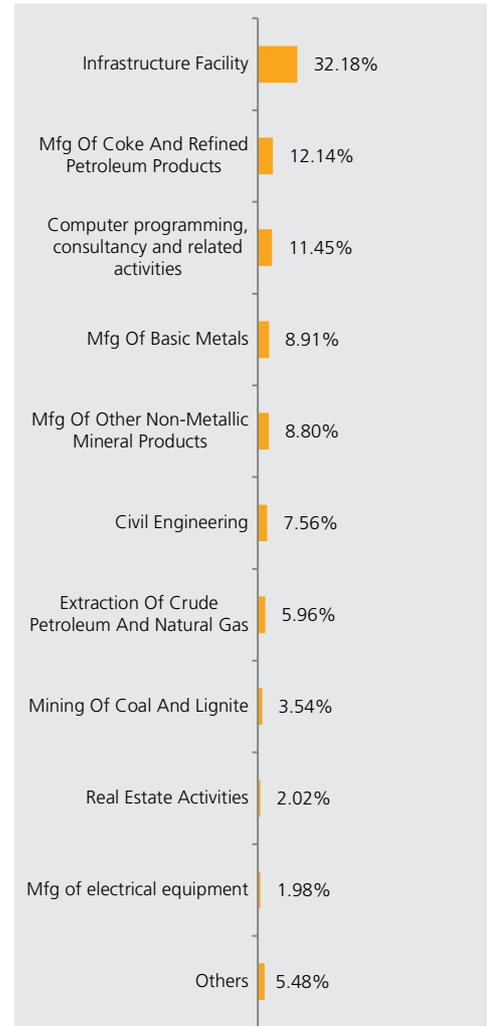
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.90%
BHARTI AIRTEL LIMITED	8.71%
LARSEN&TUBRO	7.56%
INFOSYS LIMITED	6.44%
ONGCFV-5	5.96%
NTPC LIMITED	5.64%
POWER GRID CORP OF INDIA LTD	5.13%
ULTRATECH CEMCO LTD	4.37%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	4.13%
GAS AUTHORITY OF INDIA LTD.	3.91%
TATA CONSULTANCY SERVICES LTD.	3.55%
COAL INDIA LIMITED	3.54%
JSW STEEL LIMITED	3.03%
TATA IRON & STEEL COMPANY LTD	2.96%
HINDALCO INDUSTRIES LTD FV RE 1	2.91%
AMBUJA CEMENTS LIMITED	2.85%
DLF LIMITED	2.02%
SIEMENS LIMITED	1.98%
INDIAN OIL CORPORATION LIMITED	1.92%
INDUS TOWERS LIMITED	1.85%
SHREE CEMENTS LIMITED	1.58%
MAHANAGAR GAS LIMITED	1.37%
BHARAT PETROLEUM CORP. LTD.	1.32%
HCL TECHNOLOGIES LIMITED	0.95%
INDRAPRASTHA GAS LIMITED	0.73%
NHPC LIMITED	0.71%
LTIMINDTREE LIMITED	0.51%
<b>Equity Total</b>	<b>94.52%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>5.48%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

### Investment Objective

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

### Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 31st January 25:** ₹ 31.1092

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

**Benchmark:** Reliance Nippon Life Infrastructure INDEX

**AUM as on 31st January 25:** ₹ 11.61 Crs.

### Asset Allocation

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

### Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.51%	-0.79%
Last 6 Months	-11.48%	-11.24%
Last 1 Year	8.14%	6.90%
Last 2 Years	25.60%	23.03%
Last 3 Years	17.98%	15.34%
Since Inception	7.82%	6.78%

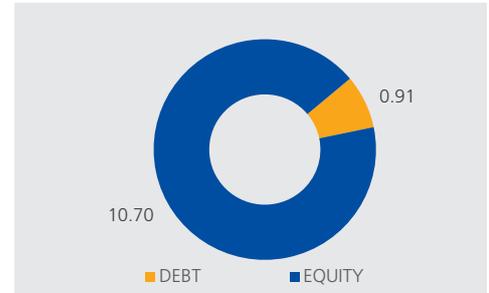
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

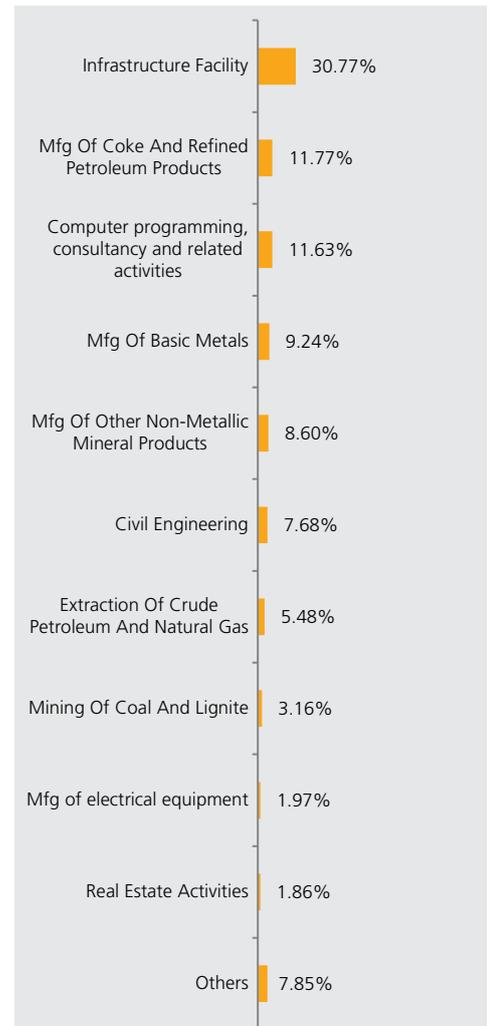
### Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.05%
BHARTI AIRTEL LIMITED	8.82%
LARSEN&TUBRO	7.68%
INFOSYS LIMITED	6.53%
NTPC LIMITED	5.99%
ONGCFV-5	5.48%
POWER GRID CORP OF INDIA LTD	5.05%
ULTRATECH CEMCO LTD	4.63%
GAS AUTHORITY OF INDIA LTD.	3.74%
TATA CONSULTANCY SERVICES LTD.	3.62%
JSW STEEL LIMITED	3.22%
COAL INDIA LIMITED	3.16%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.13%
HINDALCO INDUSTRIES LTD FV RE 1	3.12%
TATA IRON & STEEL COMPANY LTD	2.90%
AMBUJA CEMENTS LIMITED	2.58%
SIEMENS LIMITED	1.97%
DLF LIMITED	1.86%
INDUS TOWERS LIMITED	1.60%
INDIAN OIL CORPORATION LIMITED	1.55%
SHREE CEMENTS LIMITED	1.39%
MAHANAGAR GAS LIMITED	1.19%
BHARAT PETROLEUM CORP. LTD.	1.17%
HCL TECHNOLOGIES LIMITED	0.96%
INDRAPRASTHA GAS LIMITED	0.74%
LTIMINDTREE LIMITED	0.52%
NHPC LIMITED	0.51%
<b>Equity Total</b>	<b>92.15%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>7.85%</b>
<b>Total</b>	<b>100.00%</b>

### AUM (in ₹ crs.)



### Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

### Investment Objective

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

### Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 31st January 25:** ₹ 29.9251

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

**Benchmark:** Reliance Nippon Life Infrastructure INDEX

**AUM as on 31st January 25:** ₹ 1.78 Crs.

### Asset Allocation

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

### Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.52%	-0.79%
Last 6 Months	-11.86%	-11.24%
Last 1 Year	7.05%	6.90%
Last 2 Years	24.15%	23.03%
Last 3 Years	16.70%	15.34%
Since Inception	7.55%	6.78%

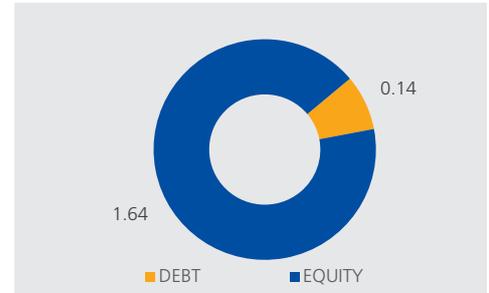
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

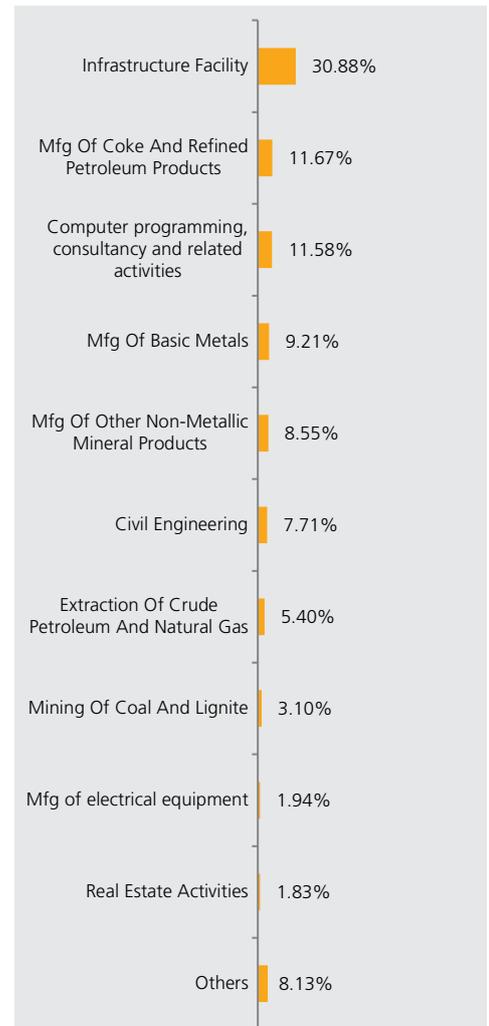
### Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.97%
BHARTI AIRTEL LIMITED	8.84%
LARSEN&TUBRO	7.71%
INFOSYS LIMITED	6.54%
NTPC LIMITED	5.94%
ONGCFV-5	5.40%
POWER GRID CORP OF INDIA LTD	5.00%
ULTRATECH CEMCO LTD	4.58%
GAS AUTHORITY OF INDIA LTD.	3.71%
TATA CONSULTANCY SERVICES LTD.	3.58%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.23%
JSW STEEL LIMITED	3.19%
HINDALCO INDUSTRIES LTD FV RE 1	3.14%
COAL INDIA LIMITED	3.10%
TATA IRON & STEEL COMPANY LTD	2.87%
AMBUJA CEMENTS LIMITED	2.57%
SIEMENS LIMITED	1.94%
DLF LIMITED	1.83%
INDUS TOWERS LIMITED	1.58%
INDIAN OIL CORPORATION LIMITED	1.54%
SHREE CEMENTS LIMITED	1.40%
MAHANAGAR GAS LIMITED	1.28%
BHARAT PETROLEUM CORP. LTD.	1.16%
HCL TECHNOLOGIES LIMITED	0.97%
INDRAPRASTHA GAS LIMITED	0.74%
NHPC LIMITED	0.57%
LTIMINDTREE LIMITED	0.50%
<b>Equity Total</b>	<b>91.87%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>8.13%</b>
<b>Total</b>	<b>100.00%</b>

### AUM (in ₹ crs.)



### Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 31st January 25:** ₹ 28.8060

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

**Benchmark:** Reliance Nippon Life

Infrastructure INDEX

**AUM as on 31st January 25:** ₹ 0.15 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.39%	-0.79%
Last 6 Months	-11.06%	-11.24%
Last 1 Year	8.80%	6.90%
Last 2 Years	25.29%	23.03%
Last 3 Years	17.75%	15.34%
Since Inception	6.62%	7.77%

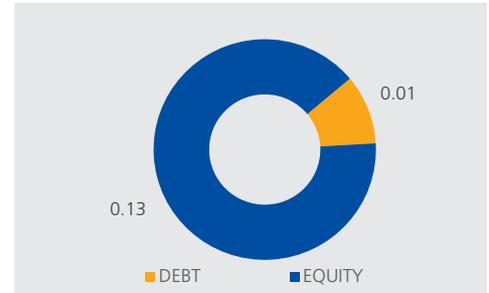
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

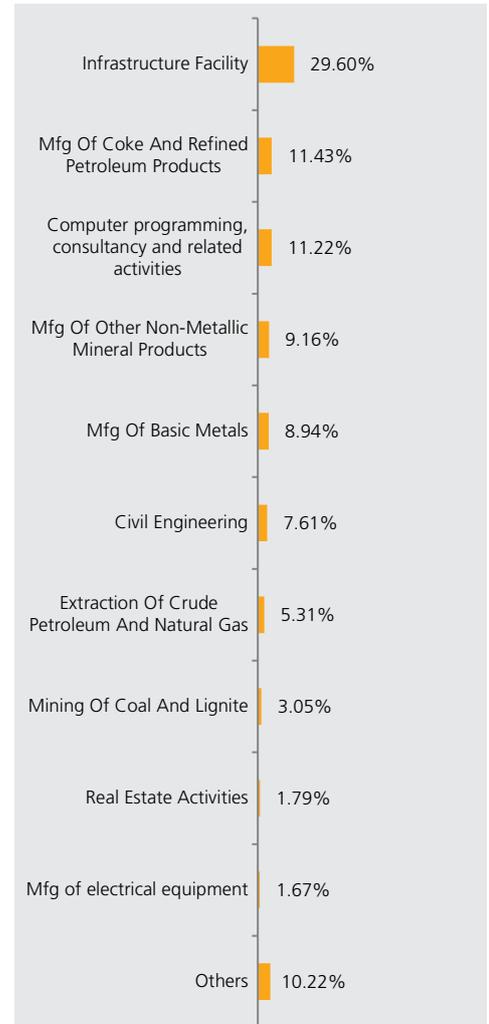
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.79%
BHARTI AIRTEL LIMITED	8.73%
LARSEN&TUBRO	7.61%
INFOSYS LIMITED	6.47%
NTPC LIMITED	5.84%
ONGCFV-5	5.31%
POWER GRID CORP OF INDIA LTD	4.90%
ULTRATECH CEMCO LTD	4.74%
GAS AUTHORITY OF INDIA LTD.	3.61%
TATA CONSULTANCY SERVICES LTD.	3.39%
JSW STEEL LIMITED	3.12%
COAL INDIA LIMITED	3.05%
HINDALCO INDUSTRIES LTD FV RE 1	3.03%
TATA IRON & STEEL COMPANY LTD	2.80%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.65%
AMBUJA CEMENTS LIMITED	2.50%
SHREE CEMENTS LIMITED	1.91%
DLF LIMITED	1.79%
SIEMENS LIMITED	1.67%
INDUS TOWERS LIMITED	1.55%
INDIAN OIL CORPORATION LIMITED	1.49%
BHARAT PETROLEUM CORP. LTD.	1.15%
MAHANAGAR GAS LIMITED	1.14%
HCL TECHNOLOGIES LIMITED	0.95%
INDRAPRASTHA GAS LIMITED	0.72%
NHPC LIMITED	0.48%
LTIMINDTREE LIMITED	0.41%
<b>Equity Total</b>	<b>89.78%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>10.22%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 31st January 25:** ₹ 59.6707

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

**Benchmark:** Reliance Nippon Life

ENERGY INDEX

**AUM as on 31st January 25:** ₹ 13.88 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.79%	-4.64%
Last 6 Months	-18.74%	-21.49%
Last 1 Year	10.87%	3.26%
Last 2 Years	35.72%	28.02%
Last 3 Years	24.80%	18.90%
Since Inception	11.32%	11.58%

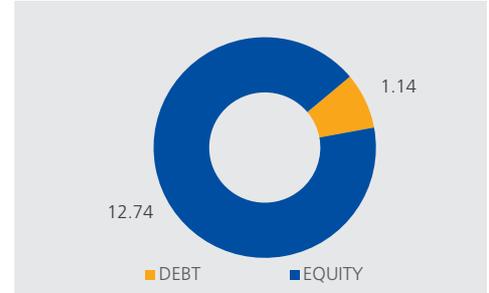
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

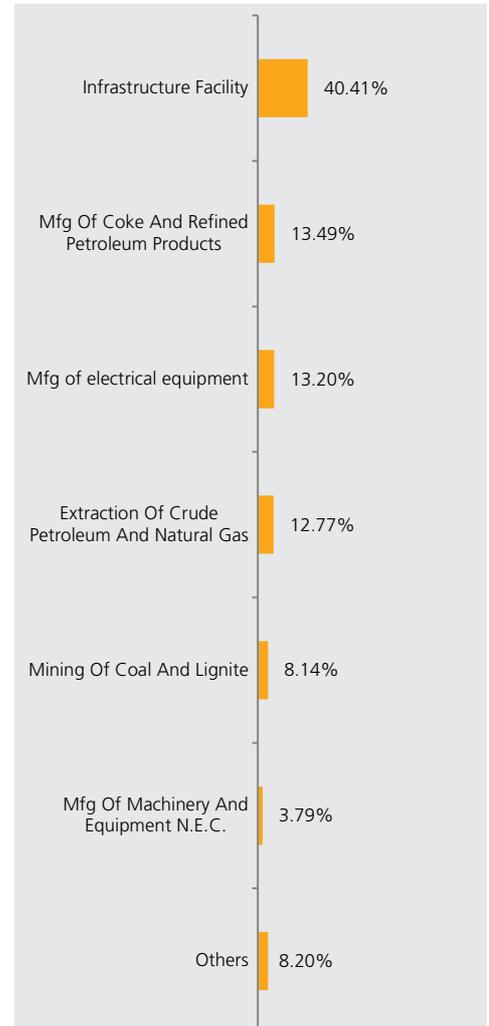
## Portfolio

Name of Instrument	% to AUM
ONGCFV-5	9.02%
RELIANCE INDUSTRIES LTD.	8.86%
POWER GRID CORP OF INDIA LTD	8.59%
NTPC LIMITED	8.17%
COAL INDIA LIMITED	8.14%
TATA POWER CO. LTD.FV-1	5.94%
GAS AUTHORITY OF INDIA LTD.	5.63%
SIEMENS LIMITED	4.21%
NHPC LIMITED	3.97%
KIRLOSKAR CUMMINS	3.79%
OIL INDIA LIMITED	3.75%
ABB INDIA LIMITED	2.63%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	2.52%
JSW ENERGY LIMITED	2.27%
POLYCAB INDIA LIMITED	2.26%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.15%
TORRENT POWER LIMITED	2.01%
HAVELLS INDIA LIMITED	1.58%
INDRAPRASTHA GAS LIMITED	1.52%
MAHANAGAR GAS LIMITED	1.34%
INDIAN OIL CORPORATION LIMITED	1.34%
BHARAT PETROLEUM CORP. LTD.	1.14%
PETRONET LNG LIMITED	0.97%
<b>Equity Total</b>	<b>91.80%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>8.20%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 31st January 25:** ₹ 51.6032

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

**Benchmark:** Reliance Nippon Life

ENERGY INDEX

**AUM as on 31st January 25:** ₹ 8.56 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.40%	-4.64%
Last 6 Months	-17.17%	-21.49%
Last 1 Year	11.57%	3.26%
Last 2 Years	35.11%	28.02%
Last 3 Years	24.54%	18.90%
Since Inception	11.51%	10.41%

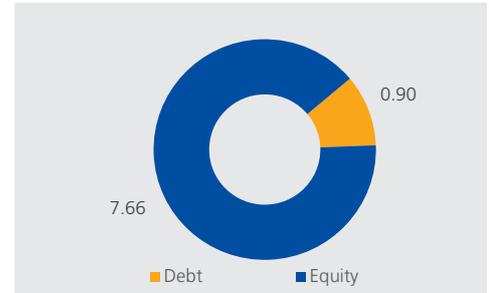
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

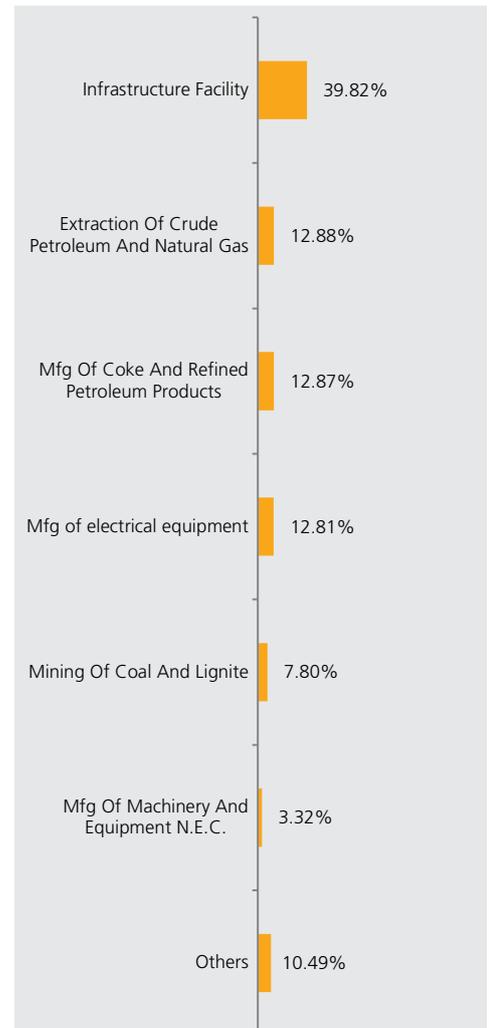
## Portfolio

Name of Instrument	% to AUM
ONGCFV-5	9.21%
POWER GRID CORP OF INDIA LTD	9.01%
RELIANCE INDUSTRIES LTD.	8.96%
NTPC LIMITED	8.14%
COAL INDIA LIMITED	7.80%
TATA POWER CO. LTD.FV-1	6.13%
GAS AUTHORITY OF INDIA LTD.	4.95%
SIEMENS LIMITED	3.99%
NHPC LIMITED	3.72%
OIL INDIA LIMITED	3.68%
KIRLOSKAR CUMMINS	3.32%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	2.57%
ABB INDIA LIMITED	2.52%
POLYCAB INDIA LIMITED	2.20%
JSW ENERGY LIMITED	2.18%
TORRENT POWER LIMITED	1.88%
INDRAPRASTHA GAS LIMITED	1.57%
HAVELLS INDIA LIMITED	1.54%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.46%
INDIAN OIL CORPORATION LIMITED	1.36%
MAHANAGAR GAS LIMITED	1.25%
BHARAT PETROLEUM CORP. LTD.	1.09%
PETRONET LNG LIMITED	0.99%
<b>Equity Total</b>	<b>89.51%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>10.49%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 31st January 25:** ₹ 50.8796

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

**Benchmark:** Reliance Nippon Life

ENERGY INDEX

**AUM as on 31st January 25:** ₹ 3.16 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.48%	-4.64%
Last 6 Months	-17.65%	-21.49%
Last 1 Year	11.32%	3.26%
Last 2 Years	35.69%	28.02%
Last 3 Years	24.97%	18.90%
Since Inception	11.40%	10.41%

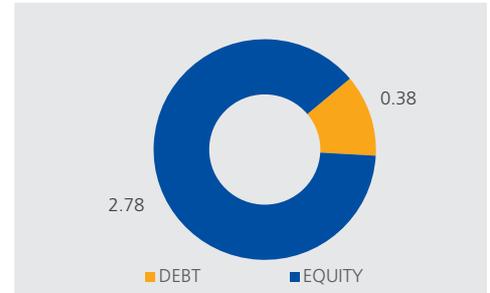
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

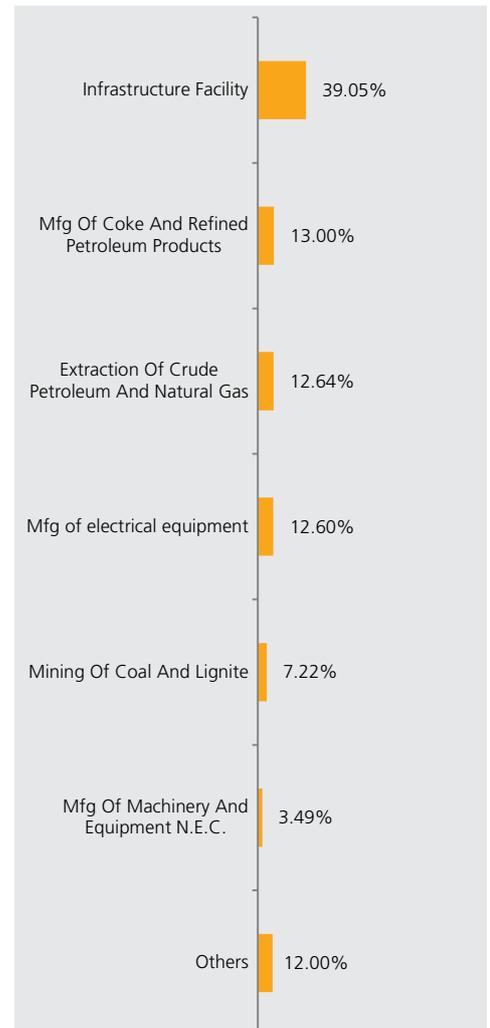
## Portfolio

Name of Instrument	% to AUM
ONGCFV-5	9.08%
RELIANCE INDUSTRIES LTD.	8.88%
POWER GRID CORP OF INDIA LTD	8.70%
NTPC LIMITED	7.90%
COAL INDIA LIMITED	7.22%
TATA POWER CO. LTD.FV-1	5.98%
GAS AUTHORITY OF INDIA LTD.	5.20%
SIEMENS LIMITED	3.87%
NHPC LIMITED	3.61%
OIL INDIA LIMITED	3.56%
KIRLOSKAR CUMMINS	3.49%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	2.53%
ABB INDIA LIMITED	2.44%
POLYCAB INDIA LIMITED	2.28%
JSW ENERGY LIMITED	2.11%
TORRENT POWER LIMITED	1.83%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.58%
INDRAPRASTHA GAS LIMITED	1.51%
HAVELLS INDIA LIMITED	1.49%
INDIAN OIL CORPORATION LIMITED	1.48%
MAHANAGAR GAS LIMITED	1.22%
BHARAT PETROLEUM CORP. LTD.	1.06%
PETRONET LNG LIMITED	0.98%
<b>Equity Total</b>	<b>88.00%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>12.00%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 31st January 25:** ₹ 54.7639

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

**Benchmark:** Reliance Nippon Life

ENERGY INDEX

**AUM as on 31st January 25:** ₹ 0.12 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	86
MMI / Others	00-100	14

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.27%	-4.64%
Last 6 Months	-17.12%	-21.49%
Last 1 Year	11.82%	3.26%
Last 2 Years	33.99%	28.02%
Last 3 Years	23.85%	18.90%
Since Inception	10.86%	11.18%

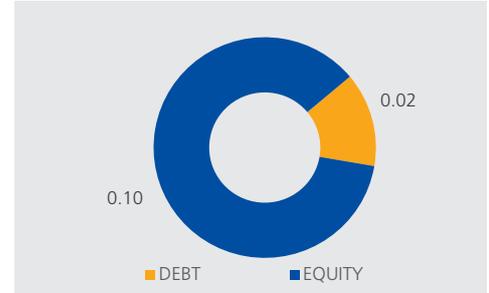
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

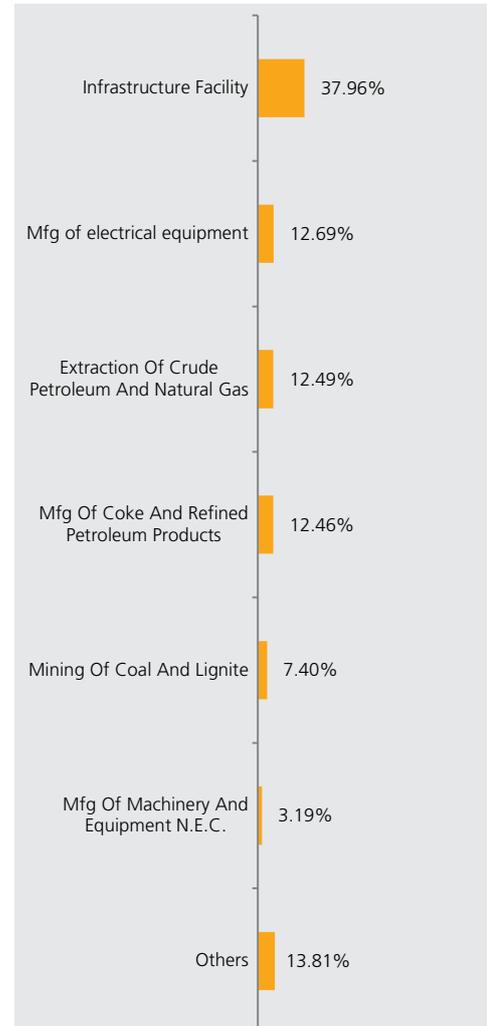
## Portfolio

Name of Instrument	% to AUM
ONGCFV-5	8.95%
RELIANCE INDUSTRIES LTD.	8.73%
POWER GRID CORP OF INDIA LTD	8.56%
NTPC LIMITED	7.77%
COAL INDIA LIMITED	7.40%
TATA POWER CO. LTD.FV-1	5.86%
GAS AUTHORITY OF INDIA LTD.	4.71%
SIEMENS LIMITED	4.09%
NHPC LIMITED	3.55%
OIL INDIA LIMITED	3.54%
KIRLOSKAR CUMMINS	3.19%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	2.51%
ABB INDIA LIMITED	2.47%
JSW ENERGY LIMITED	2.05%
POLYCAB INDIA LIMITED	2.03%
TORRENT POWER LIMITED	1.85%
HAVELLS INDIA LIMITED	1.58%
INDRAPRASTHA GAS LIMITED	1.49%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.39%
INDIAN OIL CORPORATION LIMITED	1.31%
MAHANAGAR GAS LIMITED	1.16%
BHARAT PETROLEUM CORP. LTD.	1.03%
PETRONET LNG LIMITED	0.96%
<b>Equity Total</b>	<b>86.19%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>13.81%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 31st January 25:** ₹ 68.4941

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

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

**AUM as on 31st January 25:** ₹ 6.62 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-8.56%	-6.42%
Last 6 Months	-11.43%	-10.28%
Last 1 Year	8.03%	9.75%
Last 2 Years	27.49%	31.55%
Last 3 Years	17.79%	21.20%
Since Inception	13.62%	11.87%

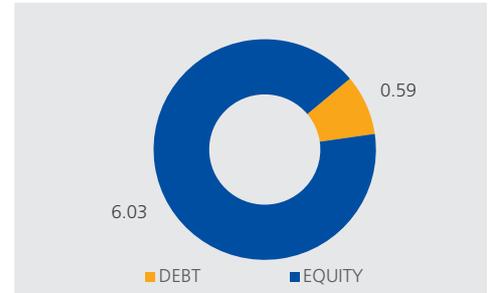
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

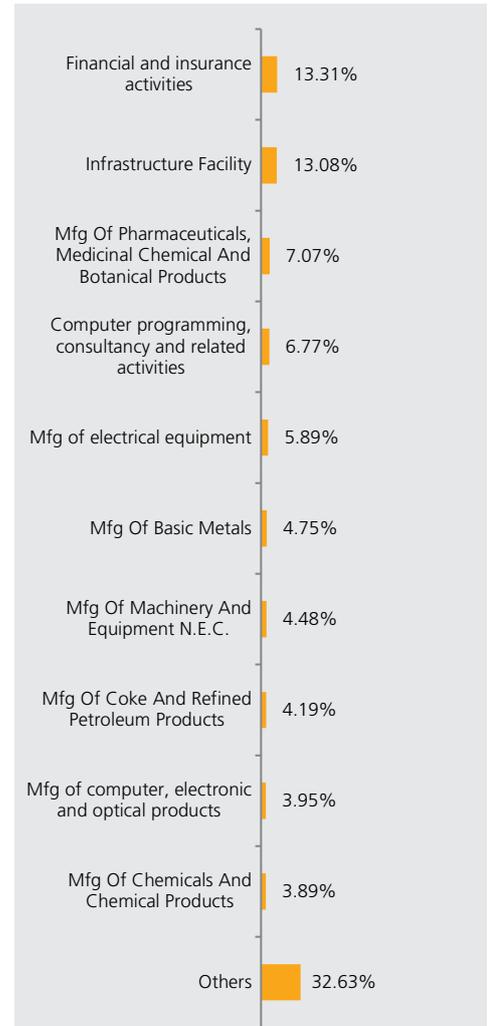
## Portfolio

Name of Instrument	% to AUM
INDUS TOWERS LIMITED	3.62%
DIXON TECHNOLOGIES (INDIA) LIMITED	3.28%
LUPIN LIMITEDFV-2	2.99%
PERSISTENT SYSTEMS LIMITED	2.98%
THE FEDERAL BANK LIMITED	2.77%
APL APOLLO TUBES LIMITED	2.62%
KIRLOSKAR CUMMINS	2.45%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.43%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.33%
POLYCAB INDIA LIMITED	2.15%
SUZLON ENERGY LIMITED	2.07%
KARUR VYSYA BANK LIMITED	1.96%
MAX HEALTHCARE INSTITUTE LIMITED	1.96%
AUROBINDO PHARMA LIMITED	1.95%
MPHASIS LIMITED	1.93%
ASHOK LEYLAND LIMITED	1.88%
UPL LIMITED	1.77%
ALKEM LABORATORIES LIMITED	1.62%
GODREJ PROPERTIES LIMITED	1.60%
BHARAT FORGE	1.58%
AARTI INDUSTRIES LIMITED	1.54%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.49%
MUTHOOT FINANCE LIMITED	1.49%
THE INDIAN HOTELS CO LTD	1.45%
SHRIRAM FINANCE LIMITED	1.44%
CONTAINER CORPORATION OF INDIA LIMITED	1.35%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.34%
PCBL LIMITED	1.30%
OBEROI REALTY LIMITED	1.22%
TATA POWER CO. LTD.FV-1	1.19%
GMR AIRPORTS LIMITED	1.19%
AMBER ENTERPRISES INDIA LTD	1.16%
SPICEJET LTD	1.13%
INDRAPRASTHA GAS LIMITED	1.04%
PAGE INDUSTRIES LIMITED	1.01%
HINDUSTAN AERONAUTICS LIMITED	0.99%
STEEL AUTHORITY OF INDIA LIMITED	0.97%
GAS AUTHORITY OF INDIA LTD.	0.96%
AFCONS INFRASTRUCTURE LIMITED	0.95%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.95%
POWER FINANCE CORPORATION LTD	0.94%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.91%
PRAJ INDUSTRIES LIMITED	0.87%
ACC LIMITED	0.84%
PUNJAB NATIONAL BANK	0.82%
ZOMATO LIMITED	0.82%
NMDC LIMITED	0.82%
ADITYA BIRLA CAPITAL LIMITED	0.79%
SWIGGY LIMITED	0.78%
APAR INDUSTRIES LIMITED	0.76%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.74%
Vedanta Limited	0.71%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.69%
RURAL ELECTRIFICATION CORPORATION LTD	0.68%
KAYNES TECHNOLOGY INDIA LIMITED	0.67%
TATA COMMUNICATIONS LTD.	0.62%
BHARAT DYNAMICS LIMITED	0.59%
MAHINDRA & MAHINDRA LTD.-FV5	0.55%
MAHANAGAR GAS LIMITED	0.55%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.55%
ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED	0.52%
LTIMINDTREE LIMITED	0.52%
MRF LIMITED	0.51%
ASTRAL LIMITED	0.51%
ABBOTT INDIA LIMITED	0.51%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.51%
SUPREME INDUSTRIES LIMITED	0.51%
VISHAL MEGA MART LIMITED	0.50%
TRENT LTD	0.45%
NATIONAL ALUMINIUM COMPANY LIMITED	0.45%
INDIAN OIL CORPORATION LIMITED	0.45%
AU SMALL FINANCE BANK LIMITED	0.45%
BRAINBEES SOLUTIONS LIMITED	0.44%
UPL LIMITED - PARTLY PAID	0.04%
<b>Equity Total</b>	<b>91.15%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>8.85%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 31st January 25:** ₹ 76.9891

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

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

**AUM as on 31st January 25:** ₹ 0.61 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-8.39%	-6.42%
Last 6 Months	-11.15%	-10.28%
Last 1 Year	8.08%	9.75%
Last 2 Years	27.35%	31.55%
Last 3 Years	17.85%	21.20%
Since Inception	13.17%	12.27%

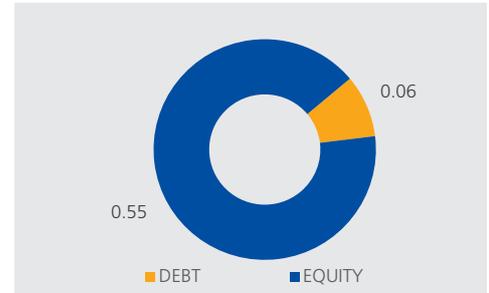
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

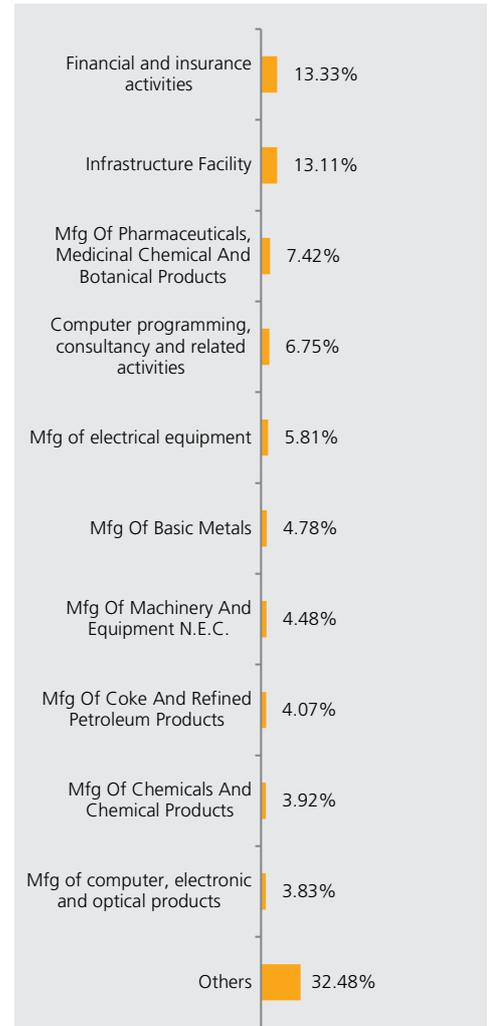
## Portfolio

Name of Instrument	% to AUM
INDUS TOWERS LIMITED	3.60%
DIXON TECHNOLOGIES (INDIA) LIMITED	3.20%
LUPIN LIMITEDFV-2	2.98%
PERSISTENT SYSTEMS LIMITED	2.98%
THE FEDERAL BANK LIMITED	2.76%
APL APOLLO TUBES LIMITED	2.66%
MAX HEALTHCARE INSTITUTE LIMITED	2.46%
KIRLOSKAR CUMMINS	2.44%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.35%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.34%
POLYCAB INDIA LIMITED	2.18%
AUROBINDO PHARMA LIMITED	2.00%
SUZLON ENERGY LIMITED	1.99%
KARUR VYSYA BANK LIMITED	1.95%
MPHASIS LIMITED	1.93%
ASHOK LEYLAND LIMITED	1.87%
UPL LIMITED	1.81%
GODREJ PROPERTIES LIMITED	1.61%
ALKEM LABORATORIES LIMITED	1.58%
BHARAT FORGE	1.57%
AARTI INDUSTRIES LIMITED	1.53%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.49%
SHRIRAM FINANCE LIMITED	1.48%
MUTHOOT FINANCE LIMITED	1.45%
THE INDIAN HOTELS CO LTD	1.45%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.35%
CONTAINER CORPORATION OF INDIA LIMITED	1.33%
PCBL LIMITED	1.32%
GMR AIRPORTS LIMITED	1.21%
AMBER ENTERPRISES INDIA LTD	1.18%
TATA POWER CO. LTD.FV-1	1.11%
SPICEJET LTD	1.11%
OBEROI REALTY LIMITED	1.07%
INDRAPRASTHA GAS LIMITED	1.04%
HINDUSTAN AERONAUTICS LIMITED	0.97%
STEEL AUTHORITY OF INDIA LIMITED	0.96%
GAS AUTHORITY OF INDIA LTD	0.95%
POWER FINANCE CORPORATION LTD	0.94%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.94%
AFCONS INFRASTRUCTURE LIMITED	0.94%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.90%
PRAJ INDUSTRIES LIMITED	0.86%
ABBOTT INDIA LIMITED	0.86%
ACC LIMITED	0.86%
ZOMATO LIMITED	0.83%
PUNJAB NATIONAL BANK	0.82%
ADITYA BIRLA CAPITAL LIMITED	0.80%
NMDC LIMITED	0.79%
SWIGGY LIMITED	0.77%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.75%
TATA COMMUNICATIONS LTD.	0.75%
APAR INDUSTRIES LIMITED	0.74%
PAGE INDUSTRIES LIMITED	0.74%
Vedanta Limited	0.72%
SANVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.70%
RURAL ELECTRIFICATION CORPORATION LTD	0.69%
KAYNES TECHNOLOGY INDIA LIMITED	0.63%
BHARAT DYNAMICS LIMITED	0.60%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.55%
MAHANAGAR GAS LIMITED	0.54%
MAHINDRA & MAHINDRA LTD.-FV5	0.54%
SUPREME INDUSTRIES LIMITED	0.52%
ASTRAL LIMITED	0.52%
ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED	0.52%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.51%
VISHAL MEGA MART LIMITED	0.50%
LTIMINDTREE LIMITED	0.49%
TRENT LTD	0.47%
NATIONAL ALUMINIUM COMPANY LIMITED	0.45%
AU SMALL FINANCE BANK LIMITED	0.44%
BRAINBEES SOLUTIONS LIMITED	0.42%
INDIAN OIL CORPORATION LIMITED	0.41%
UPL LIMITED - PARTLY PAID	0.04%
<b>Equity Total</b>	<b>90.83%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>9.17%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

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

**NAV as on 31st January 25:** ₹ 51.6701

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

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

**AUM as on 31st January 25:**  
₹ 12.04 Crs.

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

**YTM of Debt Portfolio:** 6.95%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.06%	-0.65%
Last 6 Months	-3.58%	-4.15%
Last 1 Year	8.02%	8.40%
Last 2 Years	13.66%	13.80%
Last 3 Years	10.18%	9.99%
Since Inception	9.73%	10.05%

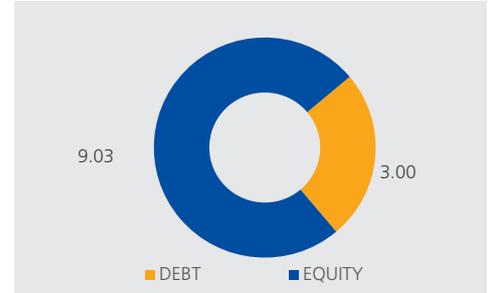
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

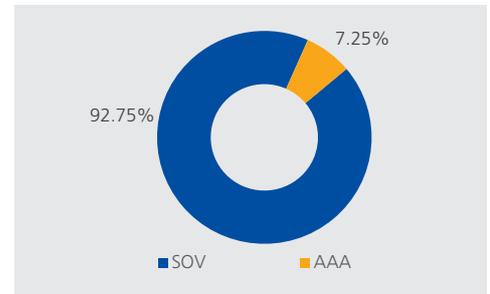
## Portfolio

Name of Instrument	% to AUM
7.74% PFC NCD 29-01-2028 SR172	1.67%
<b>Bonds/Debentures Total</b>	<b>1.67%</b>
7.34% GOI CG 22-04-2064	6.52%
GSEC STRIP 12.09.2028	4.24%
6.79% GOI CG 07-10-2034	4.21%
7.10% GOI CG 08-04-2034	3.11%
7.15% TAMILNADU SDL 22.01.2035	2.22%
7.18% GOI 14.08.2033	0.65%
7.09% GOI CG 05-08-2054	0.45%
<b>Gilts Total</b>	<b>21.40%</b>
HDFC BANK LTD.FV-2	9.01%
RELIANCE INDUSTRIES LTD.	7.91%
ICICI BANK LTD.FV-2	6.57%
INFOSYS LIMITED	4.23%
LARSEN&TUBRO	3.98%
ITC - FV 1	3.33%
BHARTI AIRTEL LIMITED	2.76%
MAHINDRA & MAHINDRA LTD.-FV5	2.43%
STATE BANK OF INDIAFV-1	2.31%
TATA CONSULTANCY SERVICES LTD.	2.14%
MARUTI UDYOG LTD.	1.75%
TITAN COMPANY LIMITED	1.72%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.71%
HINDUSTAN LEVER LTD.	1.68%
BAJAJ FINANCE LIMITED	1.51%
TATA MOTORS LTD.FV-2	1.33%
NTPC LIMITED	1.32%
ULTRATECH CEMCO LTD	1.29%
GRASIM INDUSTRIES LTD.	1.21%
KOTAK MAHINDRA BANK LIMITED_FV5	1.18%
HCL TECHNOLOGIES LIMITED	1.15%
POWER GRID CORP OF INDIA LTD	1.13%
TATA IRON & STEEL COMPANY LTD	1.13%
AXIS BANK LIMITEDFV-2	1.11%
BAJAJ FINSERV LIMITED	1.11%
COAL INDIA LIMITED	1.10%
CIPLA LTD.	1.00%
MAHANAGAR GAS LIMITED	0.96%
INDUS TOWERS LIMITED	0.95%
INDRAPRASTHA GAS LIMITED	0.93%
INDUSIND BANK LIMITED	0.92%
HINDALCO INDUSTRIES LTD FV RE 1	0.78%
NESTLE INDIA LIMITED	0.67%
TATA CONSUMER PRODUCTS LIMITED	0.66%
HERO MOTOCORP LIMITED	0.58%
DR. REDDY LABORATORIES	0.50%
TECH MAHINDRA LIMITEDFV-5	0.49%
BHARAT PETROLEUM CORP. LTD.	0.46%
<b>Equity Total</b>	<b>75.03%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>1.90%</b>
<b>Total</b>	<b>100.00%</b>

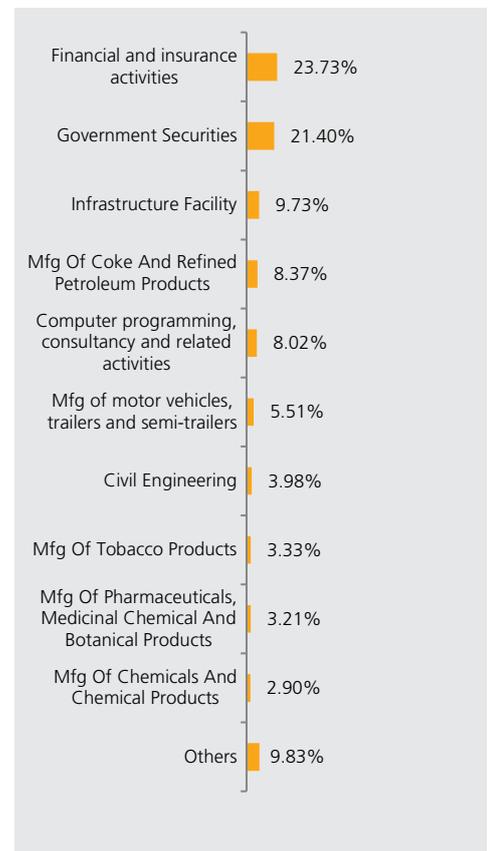
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

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

**NAV as on 31st January 25:** ₹ 43.1540

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

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

**AUM as on 31st January 25:** ₹ 0.85 Crs.

**Modified Duration of Debt Portfolio:**

7.98 years

**YTM of Debt Portfolio:** 6.87%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-80	78
Gsec / Debt / MMI / Others	20-100	22

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.05%	-0.65%
Last 6 Months	-3.22%	-4.15%
Last 1 Year	8.59%	8.40%
Last 2 Years	13.63%	13.80%
Last 3 Years	9.88%	9.99%
Since Inception	10.19%	10.16%

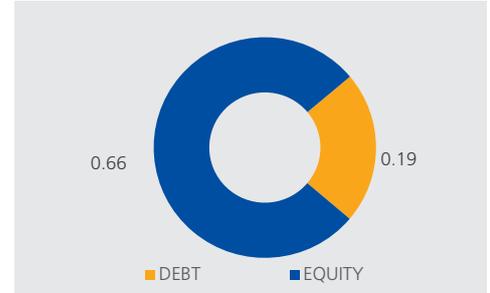
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

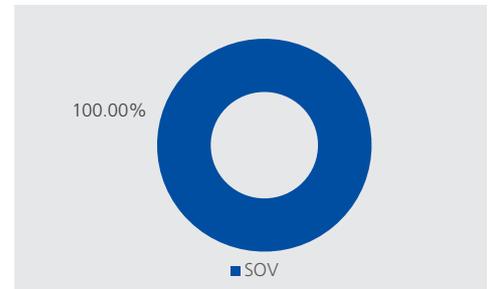
## Portfolio

Name of Instrument	% to AUM
7.26% GOI CG 06-02-2033	9.22%
7.34% GOI CG 22-04-2064	6.23%
7.15% TAMILNADU SDL 22.01.2035	2.60%
7.10% GOI CG 18-04-2029	2.39%
7.10% GOI CG 08-04-2034	0.96%
7.09% GOI CG 05-08-2054	0.83%
<b>Gilts Total</b>	<b>22.22%</b>
RELIANCE INDUSTRIES LTD.	7.36%
HDFC BANK LTD.FV-2	7.33%
ICICI BANK LTD.FV-2	6.48%
INFOSYS LIMITED	4.09%
LARSEN&TUBRO	3.78%
ITC - FV 1	3.66%
TATA CONSULTANCY SERVICES LTD.	2.90%
BHARTI AIRTEL LIMITED	2.41%
STATE BANK OF INDIAFV-1	2.38%
MAHINDRA & MAHINDRA LTD.-FV5	2.29%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	2.01%
MARUTI UDYOG LTD.	1.88%
HINDUSTAN LEVER LTD.	1.74%
TITAN COMPANY LIMITED	1.60%
TATA MOTORS LTD.FV-2	1.57%
NTPC LIMITED	1.55%
ULTRATECH CEMCO LTD	1.49%
BAJAJ FINSERV LIMITED	1.47%
HCL TECHNOLOGIES LIMITED	1.42%
AXIS BANK LIMITEDFV-2	1.40%
POWER GRID CORP OF INDIA LTD	1.33%
TATA IRON & STEEL COMPANY LTD	1.33%
KOTAK MAHINDRA BANK LIMITED_FV5	1.27%
BAJAJ FINANCE LIMITED	1.21%
COAL INDIA LIMITED	1.16%
MAHANAGAR GAS LIMITED	1.14%
INDRAPRASTHA GAS LIMITED	1.09%
INDUS TOWERS LIMITED	1.02%
INDUSIND BANK LIMITED	1.00%
GRASIM INDUSTRIES LTD.	0.97%
BAJAJ AUTO LTD	0.94%
HINDALCO INDUSTRIES LTD FV RE 1	0.92%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.88%
TATA CONSUMER PRODUCTS LIMITED	0.81%
CIPLA LTD.	0.77%
NESTLE INDIA LIMITED	0.73%
HERO MOTOCORP LIMITED	0.66%
DR. REDDY LABORATORIES	0.57%
TECH MAHINDRA LIMITEDFV-5	0.55%
BHARAT PETROLEUM CORP. LTD.	0.54%
<b>Equity Total</b>	<b>77.71%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>0.07%</b>
<b>Total</b>	<b>100.00%</b>

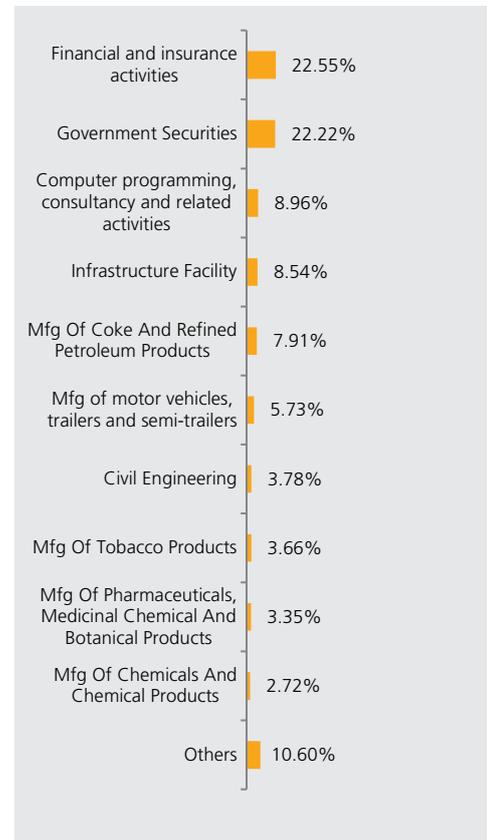
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

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

**NAV as on 31st January 25:** ₹ 42.2649

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

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

**AUM as on 31st January 25:** ₹ 1.12 Crs.

**Modified Duration of Debt Portfolio:**

7.71 years

**YTM of Debt Portfolio:** 6.85%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-80	71
Gsec / Debt / MMI / Others	20-100	29

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.16%	-0.65%
Last 6 Months	-3.57%	-4.15%
Last 1 Year	8.21%	8.40%
Last 2 Years	13.60%	13.80%
Last 3 Years	9.95%	9.99%
Since Inception	8.88%	9.29%

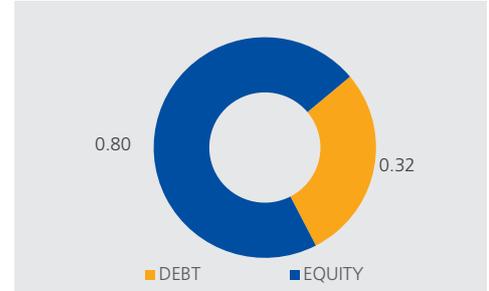
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

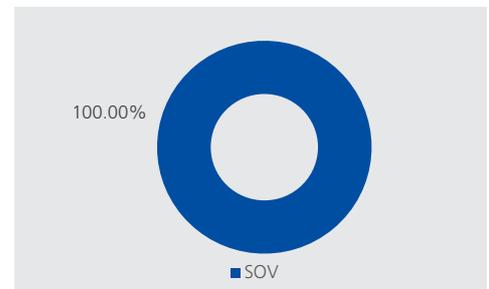
## Portfolio

Name of Instrument	% to AUM
7.26% GOI CG 06-02-2033	7.84%
7.34% GOI CG 22-04-2064	7.44%
7.10% GOI CG 18-04-2029	5.46%
7.15% TAMILNADU SDL 22.01.2035	2.52%
7.10% GOI CG 08-04-2034	1.93%
7.09% GOI CG 05-08-2054	0.54%
7.09% GOI CG 05-08-2054	0.54%
<b>Gilts Total</b>	<b>25.73%</b>
RELIANCE INDUSTRIES LTD.	7.87%
HDFC BANK LTD.FV-2	7.53%
ICICI BANK LTD.FV-2	7.01%
INFOSYS LIMITED	4.06%
LARSEN&TUBRO	3.84%
BHARTI AIRTEL LIMITED	3.16%
ITC - FV 1	3.00%
MAHINDRA & MAHINDRA LTD.-FV5	2.41%
STATE BANK OF INDIAFV-1	2.37%
TATA CONSULTANCY SERVICES LTD.	2.28%
MARUTI UDYOG LTD.	1.76%
HINDUSTAN LEVER LTD.	1.61%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.59%
BAJAJ FINANCE LIMITED	1.48%
TITAN COMPANY LIMITED	1.31%
TATA MOTORS LTD.FV-2	1.24%
GRASIM INDUSTRIES LTD.	1.24%
ULTRATECH CEMCO LTD	1.23%
NTPC LIMITED	1.23%
HCL TECHNOLOGIES LIMITED	1.22%
KOTAK MAHINDRA BANK LIMITED_FV5	1.19%
AXIS BANK LIMITEDFV-2	1.10%
COAL INDIA LIMITED	1.10%
POWER GRID CORP OF INDIA LTD	1.06%
TATA IRON & STEEL COMPANY LTD	1.05%
BAJAJ FINSERV LIMITED	0.93%
MAHANAGAR GAS LIMITED	0.89%
INDUSIND BANK LIMITED	0.89%
INDRAPRASTHA GAS LIMITED	0.86%
INDUS TOWERS LIMITED	0.80%
HINDALCO INDUSTRIES LTD FV RE 1	0.78%
CIPLA LTD.	0.68%
NESTLE INDIA LIMITED	0.64%
TATA CONSUMER PRODUCTS LIMITED	0.63%
HERO MOTOCORP LIMITED	0.54%
BHARAT PETROLEUM CORP. LTD.	0.43%
TECH MAHINDRA LIMITEDFV-5	0.42%
<b>Equity Total</b>	<b>71.48%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>2.79%</b>
<b>Total</b>	<b>100.00%</b>

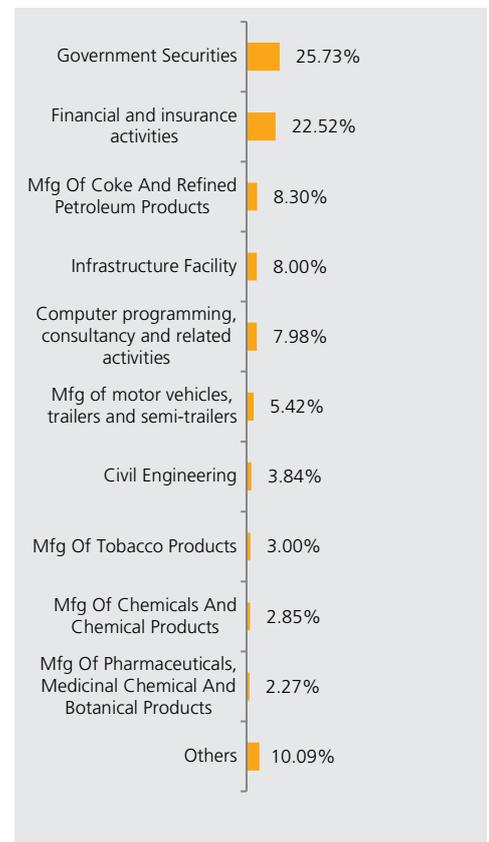
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

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

**NAV as on 31st January 25:** ₹ 49.5095

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

**Benchmark:** N.A

**AUM as on 31st January 25:**

₹ 17.73 Crs.

**Modified Duration of Debt Portfolio:**

8.22 years

**YTM of Debt Portfolio:** 7.01%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-60	55
Gsec / Debt / MMI / Others	40-100	45

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.14%	-
Last 6 Months	-2.27%	-
Last 1 Year	7.46%	-
Last 2 Years	11.75%	-
Last 3 Years	8.60%	-
Since Inception	9.33%	-

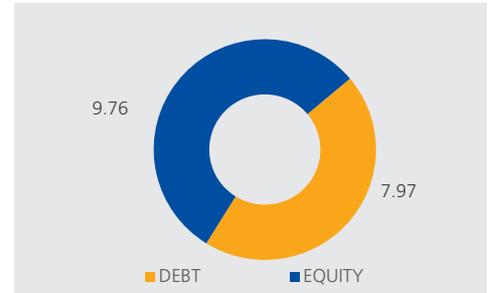
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

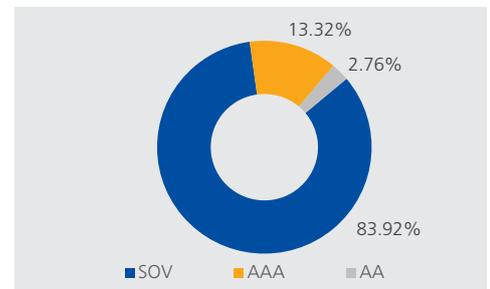
## Portfolio

Name of Instrument	% to AUM
7.74% PFC NCD 29-01-2028 SR172	2.84%
7.62% NABARD 31.01.2028 SR 231	2.83%
6.75% PCHFL NCD 26-09-2031	1.17%
<b>Bonds/Debtures Total</b>	<b>6.84%</b>
7.34% GOI CG 22-04-2064	12.02%
6.79% GOI CG 07-10-2034	8.02%
7.10% GOI CG 08-04-2034	5.49%
GSEC STRIP 12.09.2028	4.79%
7.15% TAMILNADU SDL 22.01.2035	3.96%
7.09% GOI CG 05-08-2054	1.04%
7.18% GOI 14.08.2033	0.38%
<b>Gilts Total</b>	<b>35.70%</b>
HDFC BANK LTD.FV-2	5.79%
ICICI BANK LTD.FV-2	5.44%
RELIANCE INDUSTRIES LTD.	5.07%
INFOSYS LIMITED	3.05%
LARSEN&TUBRO	2.67%
TATA CONSULTANCY SERVICES LTD.	2.61%
ITC - FV 1	2.36%
AXIS BANK LIMITEDFV-2	2.06%
STATE BANK OF INDIAFV-1	1.99%
MAHINDRA & MAHINDRA LTD.-FV5	1.81%
BHARTI AIRTEL LIMITED	1.80%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.48%
NTPC LIMITED	1.41%
HINDUSTAN LEVER LTD.	1.31%
TITAN COMPANY LIMITED	1.25%
BAJAJ FINSERV LIMITED	1.13%
TATA MOTORS LTD.FV-2	1.07%
ULTRATECH CEMCO LTD	1.06%
MARUTI UDYOG LTD.	0.99%
HCL TECHNOLOGIES LIMITED	0.83%
KOTAK MAHINDRA BANK LIMITED_FV5	0.82%
POWER GRID CORP OF INDIA LTD	0.81%
INDUSIND BANK LIMITED	0.76%
BAJAJ FINANCE LIMITED	0.69%
TATA CONSUMER PRODUCTS LIMITED	0.67%
HERO MOTOCORP LIMITED	0.66%
COAL INDIA LIMITED	0.65%
GRASIM INDUSTRIES LTD.	0.64%
INDUS TOWERS LIMITED	0.61%
HINDALCO INDUSTRIES LTD FV RE 1	0.61%
BAJAJ AUTO LTD	0.55%
CIPLA LTD.	0.50%
NESTLE INDIA LIMITED	0.48%
INDRAPRASTHA GAS LIMITED	0.47%
UNION BANK OF INDIA	0.37%
TECH MAHINDRA LIMITEDFV-5	0.33%
DR. REDDY LABORATORIES	0.25%
<b>Equity Total</b>	<b>55.07%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>2.39%</b>
<b>Total</b>	<b>100.00%</b>

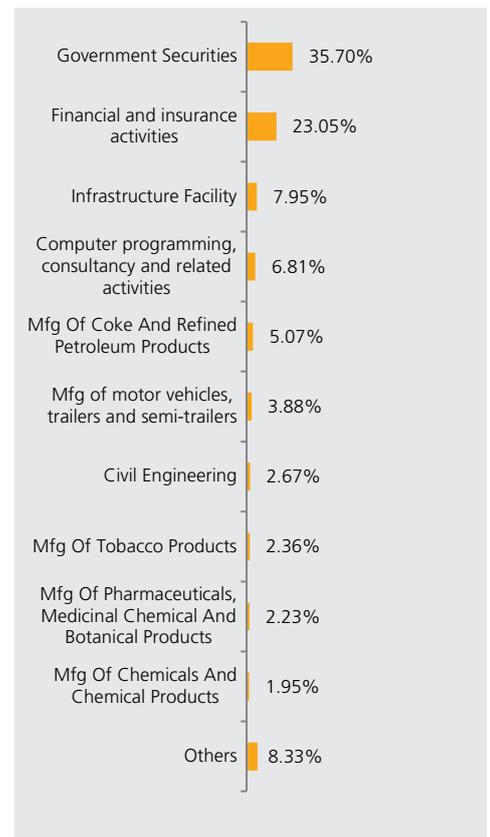
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

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

**NAV as on 31st January 25:** ₹ 36.4556

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

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

**AUM as on 31st January 25:** ₹ 1.20 Crs.

**Modified Duration of Debt Portfolio:** 8.09 years

**YTM of Debt Portfolio:** 6.85%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.23%	-0.30%
Last 6 Months	-1.85%	-2.11%
Last 1 Year	7.75%	8.61%
Last 2 Years	11.14%	12.48%
Last 3 Years	8.22%	9.26%
Since Inception	8.98%	9.87%

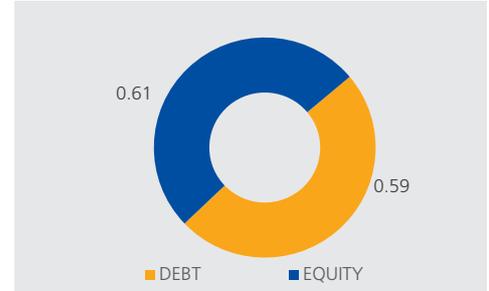
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

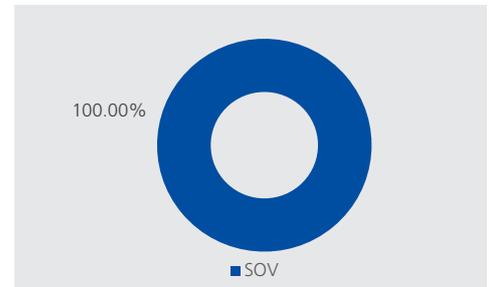
## Portfolio

Name of Instrument	% to AUM
7.34% GOI CG 22-04-2064	13.32%
7.10% GOI CG 18-04-2029	8.47%
7.10% GOI CG 08-04-2034	7.34%
6.79% GOI CG 07-10-2034	5.11%
7.15% TAMILNADU SDL 22.01.2035	4.35%
7.18% GOI 14.08.2033	3.34%
7.09% GOI CG 05-08-2054	1.01%
7.26% GOI CG 06-02-2033	0.76%
<b>Govts Total</b>	<b>43.69%</b>
RELIANCE INDUSTRIES LTD.	5.93%
HDFC BANK LTD.FV-2	5.29%
ICICI BANK LTD.FV-2	5.07%
INFOSYS LIMITED	3.27%
BHARTI AIRTEL LIMITED	2.28%
LARSEN&TUBRO	2.20%
ITC - FV 1	2.16%
STATE BANK OF INDIAFV-1	2.00%
TATA CONSULTANCY SERVICES LTD.	1.71%
MAHINDRA & MAHINDRA LTD.-FV5	1.27%
TATA MOTORS LTD.FV-2	1.25%
NTPC LIMITED	1.18%
HINDUSTAN LEVER LTD.	1.09%
TITAN COMPANY LIMITED	1.05%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.00%
ULTRATECH CEMCO LTD	0.96%
BAJAJ FINSERV LIMITED	0.93%
MARUTI UDYOG LTD.	0.92%
AXIS BANK LIMITEDFV-2	0.83%
KOTAK MAHINDRA BANK LIMITED_FV5	0.76%
POWER GRID CORP OF INDIA LTD	0.66%
BAJAJ FINANCE LIMITED	0.66%
MPHASIS LIMITED	0.62%
HERO MOTOCORP LIMITED	0.61%
ONGCFV-5	0.60%
COAL INDIA LIMITED	0.60%
GRASIM INDUSTRIES LTD.	0.59%
TATA CONSUMER PRODUCTS LIMITED	0.53%
BAJAJ AUTO LTD	0.52%
INDUSIND BANK LIMITED	0.51%
HCL TECHNOLOGIES LIMITED	0.50%
INDUS TOWERS LIMITED	0.49%
CIPLA LTD.	0.41%
NESTLE INDIA LIMITED	0.39%
HINDALCO INDUSTRIES LTD FV RE 1	0.37%
MAHANAGAR GAS LIMITED	0.33%
INDRAPRASTHA GAS LIMITED	0.32%
BHARAT PETROLEUM CORP. LTD.	0.32%
TECH MAHINDRA LIMITEDFV-5	0.31%
UNION BANK OF INDIA	0.29%
DR. REDDY LABORATORIES	0.25%
<b>Equity Total</b>	<b>51.02%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>5.29%</b>
<b>Total</b>	<b>100.00%</b>

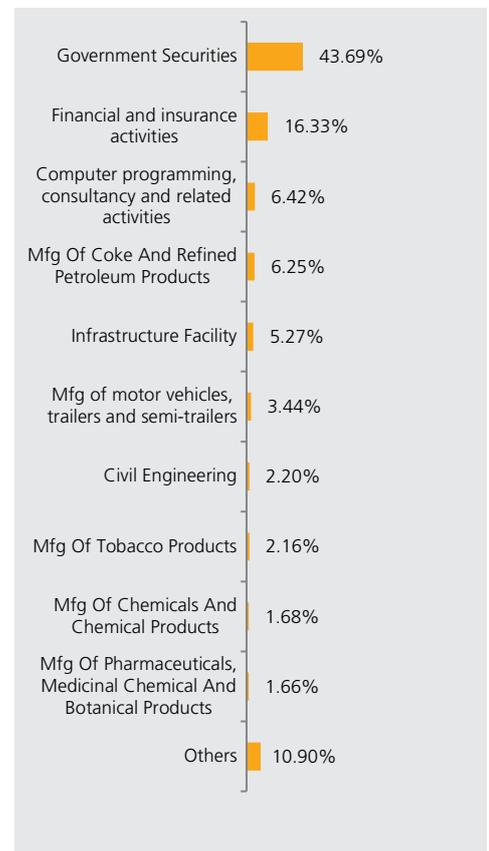
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

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

**NAV as on 31st January 25:** ₹ 47.7299

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

**Benchmark:** N.A

**AUM as on 31st January 25:** ₹ 5.03 Crs.

**Modified Duration of Debt Portfolio:**

7.70 years

**YTM of Debt Portfolio:** 7.03%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.18%	-
Last 6 Months	-1.43%	-
Last 1 Year	7.25%	-
Last 2 Years	10.90%	-
Last 3 Years	8.05%	-
Since Inception	9.11%	-

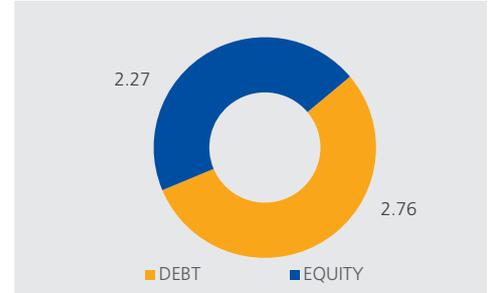
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

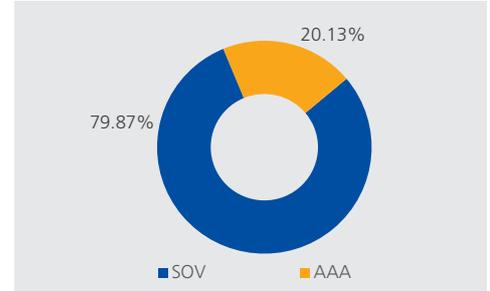
## Portfolio

Name of Instrument	% to AUM
7.62% NABARD 31.01.2028 SR 231	3.99%
7.44% SIDBI NCD 10-04-2028 - SR IV	3.97%
7.74% PFC NCD 29-01-2028 SR172	2.00%
<b>Bonds/Debentures Total</b>	<b>9.96%</b>
7.34% GOI CG 22-04-2064	14.55%
7.10% GOI CG 08-04-2034	9.45%
7.18% GOI 14.08.2033	5.15%
7.15% TAMILNADU SDL 22.01.2035	4.75%
7.26% GOI CG 06-02-2033	2.98%
7.09% GOI CG 05-08-2054	1.16%
6.79% GOI CG 07-10-2034	0.98%
7.10% GOI CG 18-04-2029	0.49%
<b>Gilts Total</b>	<b>39.50%</b>
RELIANCE INDUSTRIES LTD.	4.93%
HDFC BANK LTD.FV-2	4.91%
ICICI BANK LTD.FV-2	4.63%
INFOSYS LIMITED	2.54%
LARSEN&TUBRO	2.09%
ITC - FV 1	2.01%
MAHINDRA & MAHINDRA LTD.-FV5	1.70%
STATE BANK OF INDIAFV-1	1.66%
BHARTI AIRTEL LIMITED	1.50%
TATA CONSULTANCY SERVICES LTD.	1.44%
NTPC LIMITED	1.26%
HINDUSTAN LEVER LTD.	1.22%
TITAN COMPANY LIMITED	1.17%
TATA MOTORS LTD.FV-2	1.01%
ULTRATECH CEMCO LTD	0.89%
MARUTI UDYOG LTD.	0.86%
BAJAJ FINSERV LIMITED	0.85%
POWER GRID CORP OF INDIA LTD	0.83%
HCL TECHNOLOGIES LIMITED	0.80%
TATA CONSUMER PRODUCTS LIMITED	0.74%
KOTAK MAHINDRA BANK LIMITED_FV5	0.70%
AXIS BANK LIMITEDFV-2	0.69%
BAJAJ FINANCE LIMITED	0.61%
COAL INDIA LIMITED	0.55%
NESTLE INDIA LIMITED	0.55%
HINDALCO INDUSTRIES LTD FV RE 1	0.54%
GRASIM INDUSTRIES LTD.	0.53%
ONGCFV-5	0.50%
BAJAJ AUTO LTD	0.49%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.48%
TATA IRON & STEEL COMPANY LTD	0.42%
INDRAPRASTHA GAS LIMITED	0.40%
UNION BANK OF INDIA	0.35%
HERO MOTOCORP LIMITED	0.31%
CIPLA LTD.	0.28%
TECH MAHINDRA LIMITEDFV-5	0.28%
INDUSIND BANK LIMITED	0.26%
DR. REDDY LABORATORIES	0.23%
<b>Equity Total</b>	<b>45.21%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>5.33%</b>
<b>Total</b>	<b>100.00%</b>

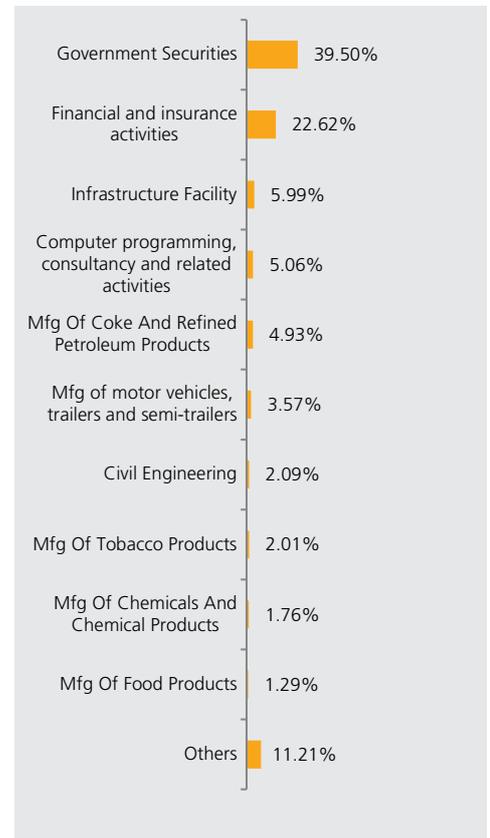
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

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

**NAV as on 31st January 25:** ₹ 36.2520

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

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

**AUM as on 31st January 25:** ₹ 0.29 Crs.

**Modified Duration of Debt Portfolio:** 8.02 years

**YTM of Debt Portfolio:** 6.88%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.58%	-0.13%
Last 6 Months	-0.34%	-1.10%
Last 1 Year	8.54%	8.69%
Last 2 Years	11.15%	11.81%
Last 3 Years	8.27%	8.87%
Since Inception	8.92%	9.47%

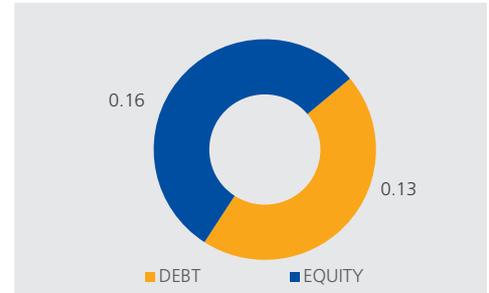
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

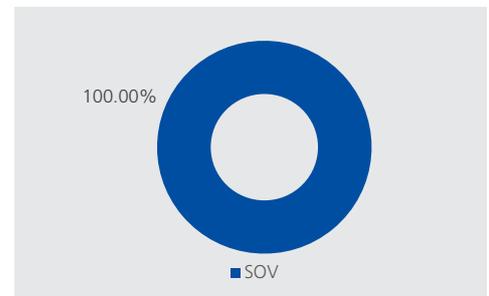
## Portfolio

Name of Instrument	% to AUM
7.10% GOI CG 08-04-2034	19.83%
7.34% GOI CG 22-04-2064	17.59%
7.10% GOI CG 18-04-2029	10.90%
7.15% TAMILNADU SDL 22.01.2035	10.76%
7.26% GOI CG 06-02-2033	4.28%
7.09% GOI CG 05-08-2054	2.79%
<b>Gilts Total</b>	<b>66.15%</b>
HDFC BANK LTD.FV-2	4.99%
RELIANCE INDUSTRIES LTD.	4.99%
ICICI BANK LTD.FV-2	4.64%
LARSEN&TUBRO	2.59%
INFOSYS LIMITED	2.47%
MAHINDRA & MAHINDRA LTD.-FV5	2.27%
NTPC LIMITED	2.11%
ITC - FV 1	1.90%
BHARTI AIRTEL LIMITED	1.86%
MARUTI UDYOG LTD.	1.70%
TATA MOTORS LTD.FV-2	1.63%
TATA CONSULTANCY SERVICES LTD.	1.56%
AXIS BANK LIMITEDFV-2	1.50%
POWER GRID CORP OF INDIA LTD	1.35%
KOTAK MAHINDRA BANK LIMITED_FV5	1.31%
JSW STEEL LIMITED	1.31%
STATE BANK OF INDIAFV-1	1.26%
ULTRATECH CEMCO LTD	1.19%
TATA CONSUMER PRODUCTS LIMITED	1.13%
HINDUSTAN LEVER LTD.	1.11%
BAJAJ FINANCE LIMITED	1.09%
ONGCFV-5	1.07%
COAL INDIA LIMITED	1.07%
INDUS TOWERS LIMITED	1.03%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.84%
HINDALCO INDUSTRIES LTD FV RE 1	0.78%
BAJAJ FINSERV LIMITED	0.66%
BAJAJ AUTO LTD	0.61%
TITAN COMPANY LIMITED	0.60%
HERO MOTOCORP LIMITED	0.60%
TECH MAHINDRA LIMITEDFV-5	0.58%
MAHANAGAR GAS LIMITED	0.57%
INDRAPRASTHA GAS LIMITED	0.57%
BHARAT PETROLEUM CORP. LTD.	0.57%
INDUSIND BANK LIMITED	0.45%
DR. REDDY LABORATORIES	0.42%
GRASIM INDUSTRIES LTD.	0.35%
<b>Equity Total</b>	<b>54.75%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>-20.89%</b>
<b>Total</b>	<b>100.00%</b>

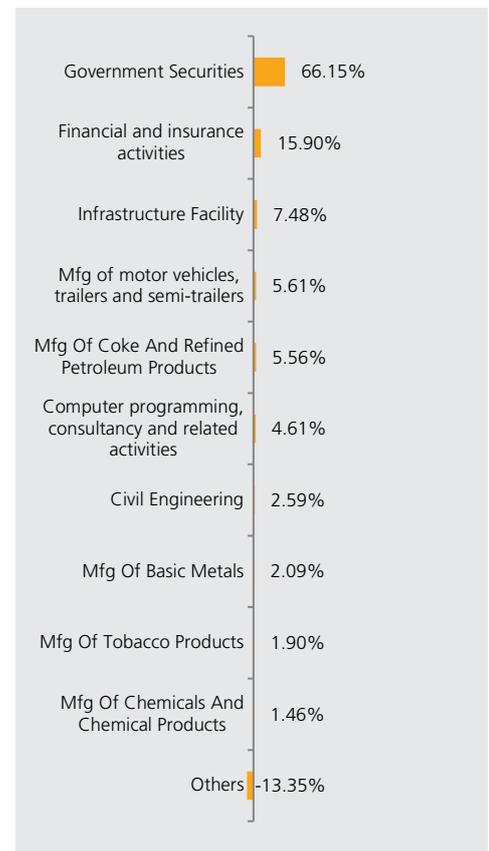
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

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

**NAV as on 31st January 25:** ₹ 38.7294

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

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

**AUM as on 31st January 25:** ₹ 0.75 Crs.

**Modified Duration of Debt Portfolio:**

8.19 years

**YTM of Debt Portfolio:** 6.86%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.34%	-0.13%
Last 6 Months	-0.76%	-1.10%
Last 1 Year	8.45%	8.69%
Last 2 Years	11.30%	11.81%
Last 3 Years	8.38%	8.87%
Since Inception	8.32%	9.06%

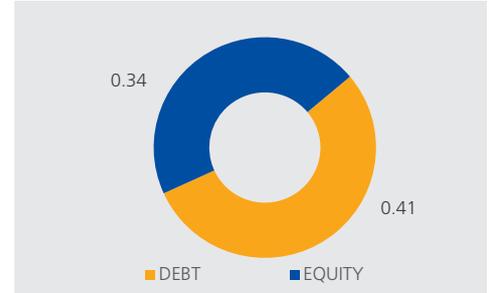
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

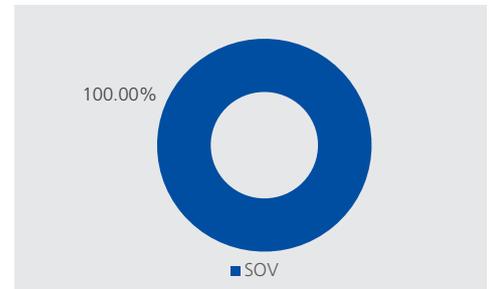
## Portfolio

Name of Instrument	% to AUM
7.34% GOI CG 22-04-2064	14.32%
7.18% GOI 14.08.2033	7.01%
7.10% GOI CG 18-04-2029	6.81%
7.10% GOI CG 08-04-2034	6.03%
6.79% GOI CG 07-10-2034	5.93%
7.15% TAMILNADU SDL 22.01.2035	5.51%
7.26% GOI CG 06-02-2033	1.77%
7.09% GOI CG 05-08-2054	1.62%
<b>Gilts Total</b>	<b>49.00%</b>
RELIANCE INDUSTRIES LTD.	5.27%
HDFC BANK LTD.FV-2	4.64%
ICICI BANK LTD.FV-2	4.56%
INFOSYS LIMITED	2.87%
BHARTI AIRTEL LIMITED	2.00%
LARSEN&TUBRO	1.91%
ITC - FV 1	1.89%
MAHINDRA & MAHINDRA LTD.-FV5	1.88%
STATE BANK OF INDIAFV-1	1.67%
TATA CONSULTANCY SERVICES LTD.	1.49%
NTPC LIMITED	1.12%
POWER GRID CORP OF INDIA LTD	1.01%
HINDUSTAN LEVER LTD.	0.99%
HCL TECHNOLOGIES LIMITED	0.90%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.89%
TATA MOTORS LTD.FV-2	0.87%
BAJAJ FINSERV LIMITED	0.86%
MARUTI UDYOG LTD.	0.82%
TITAN COMPANY LIMITED	0.75%
AXIS BANK LIMITEDFV-2	0.74%
KOTAK MAHINDRA BANK LIMITED_FV5	0.66%
BAJAJ FINANCE LIMITED	0.63%
NESTLE INDIA LIMITED	0.62%
ULTRATECH CEMCO LTD	0.62%
INDUSIND BANK LIMITED	0.54%
GRASIM INDUSTRIES LTD.	0.54%
ONGCFV-5	0.53%
COAL INDIA LIMITED	0.52%
HERO MOTOCORP LIMITED	0.52%
INDUS TOWERS LIMITED	0.51%
HINDALCO INDUSTRIES LTD FV RE 1	0.49%
CIPLA LTD.	0.48%
UNION BANK OF INDIA	0.44%
TATA CONSUMER PRODUCTS LIMITED	0.34%
MAHANAGAR GAS LIMITED	0.30%
INDRAPRASTHA GAS LIMITED	0.28%
BHARAT PETROLEUM CORP. LTD.	0.28%
TECH MAHINDRA LIMITEDFV-5	0.27%
<b>Equity Total</b>	<b>45.70%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>5.30%</b>
<b>Total</b>	<b>100.00%</b>

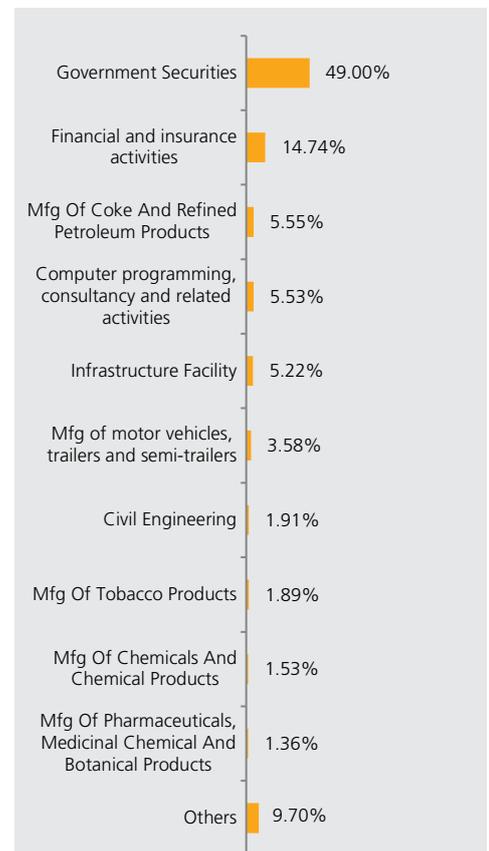
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

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

**NAV as on 31st January 25:** ₹ 57.9299

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

**Benchmark:** N.A

**AUM as on 31st January 25:** ₹ 7.53 Crs.

**Modified Duration of Debt Portfolio:**

7.71 years

**YTM of Debt Portfolio:** 7.02%

## 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	0.14%	-
Last 6 Months	-0.67%	-
Last 1 Year	6.87%	-
Last 2 Years	9.55%	-
Last 3 Years	7.06%	-
Since Inception	8.95%	-

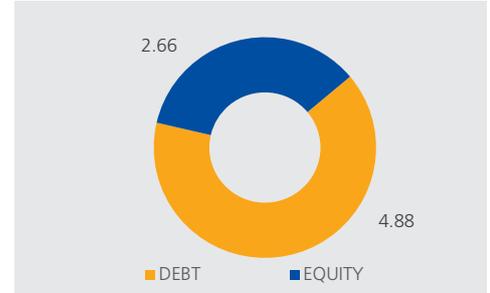
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

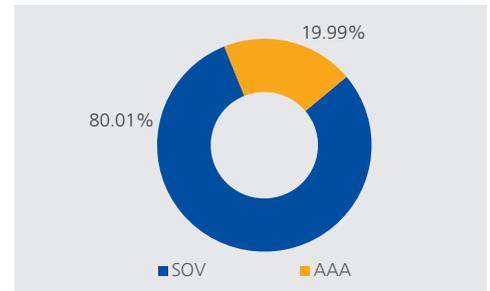
## Portfolio

Name of Instrument	% to AUM
7.74% PFC NCD 29-01-2028 SR172	4.01%
7.62% NABARD 31.01.2028 SR 23I	3.99%
7.44% SIDBI NCD 10-04-2028 - SR IV	3.98%
<b>Bonds/Debentures Total</b>	<b>11.98%</b>
7.34% GOI CG 22-04-2064	17.51%
7.10% GOI CG 08-04-2034	16.10%
7.15% TAMILNADU SDL 22.01.2035	5.69%
7.18% GOI 14.08.2033	3.38%
7.26% GOI CG 06-02-2064	1.58%
7.09% GOI CG 05-08-2054	1.47%
7.10% GOI CG 18-04-2029	1.35%
6.79% GOI CG 07-10-2034	0.87%
<b>Gilts Total</b>	<b>47.95%</b>
RELIANCE INDUSTRIES LTD.	3.96%
HDFC BANK LTD.FV-2	3.78%
ICICI BANK LTD.FV-2	3.66%
INFOSYS LIMITED	2.04%
LARSEN&TUBRO	1.87%
ITC - FV 1	1.55%
STATE BANK OF INDIAFV-1	1.30%
BHARTI AIRTEL LIMITED	1.21%
MAHINDRA & MAHINDRA LTD.-FV5	1.17%
TATA CONSULTANCY SERVICES LTD.	1.12%
NTPC LIMITED	0.91%
HINDUSTAN LEVER LTD.	0.83%
ULTRATECH CEMCO LTD	0.79%
TITAN COMPANY LIMITED	0.77%
TATA MOTORS LTD.FV-2	0.70%
BAJAJ FINSERV LIMITED	0.66%
MARUTI UDYOG LTD.	0.65%
AXIS BANK LIMITEDFV-2	0.56%
KOTAK MAHINDRA BANK LIMITED_FV5	0.53%
POWER GRID CORP OF INDIA LTD	0.52%
BAJAJ FINANCE LIMITED	0.45%
HERO MOTOCORP LIMITED	0.43%
TAATA CONSUMER PRODUCTS LIMITED	0.43%
COAL INDIA LIMITED	0.43%
GRASIM INDUSTRIES LTD.	0.42%
ONGCFV-5	0.40%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.39%
JIO FINANCIAL SERVICES LIMITED	0.35%
TATA IRON & STEEL COMPANY LTD	0.32%
HCL TECHNOLOGIES LIMITED	0.32%
INDRAPRASTHA GAS LIMITED	0.32%
NESTLE INDIA LIMITED	0.31%
HINDALCO INDUSTRIES LTD FV RE 1	0.30%
BAJAJ AUTO LTD	0.29%
CIPLA LTD.	0.25%
UNION BANK OF INDIA	0.24%
MAHANAGAR GAS LIMITED	0.22%
TECH MAHINDRA LIMITEDFV-5	0.22%
BHARAT PETROLEUM CORP. LTD.	0.21%
INDUSIND BANK LIMITED	0.21%
DR. REDDY LABORATORIES	0.16%
<b>Equity Total</b>	<b>35.27%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>4.80%</b>
<b>Total</b>	<b>100.00%</b>

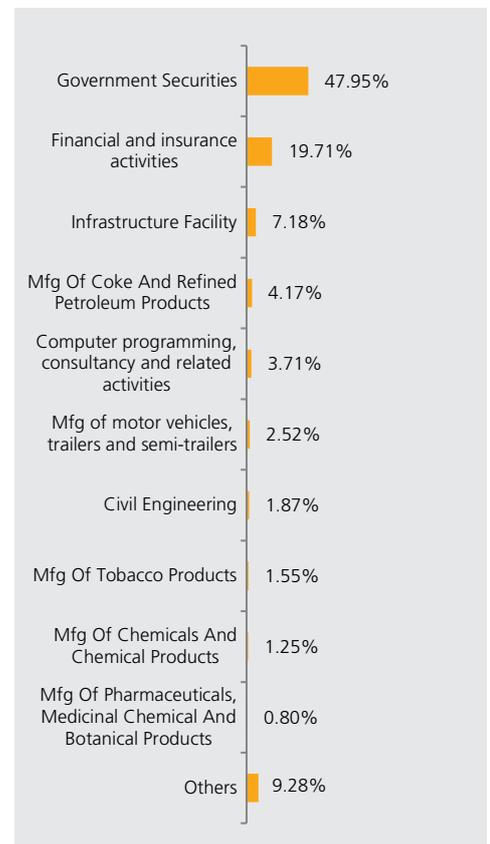
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

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

**NAV as on 31st January 25:** ₹ 36.6288

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

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

**AUM as on 31st January 25:**  
₹ 8.90 Crs.

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

**YTM of Debt Portfolio:** 7.02%

## 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	0.28%	0.04%
Last 6 Months	-0.47%	-0.07%
Last 1 Year	7.60%	8.74%
Last 2 Years	10.44%	11.12%
Last 3 Years	7.79%	8.46%
Since Inception	7.85%	8.69%

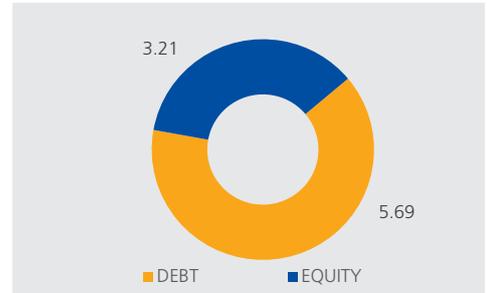
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

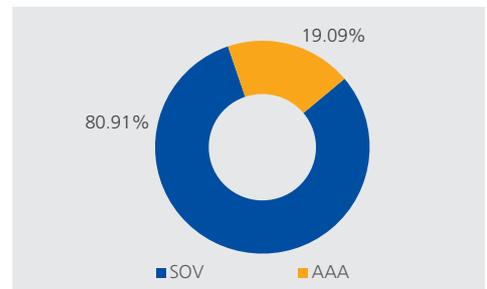
## Portfolio

Name of Instrument	% to AUM
7.44% SIDBI NCD 10-04-2028 - SR IV	4.49%
7.74% PFC NCD 29-01-2028 SR172	3.39%
7.62% NABARD 31.01.2028 SR 231	3.38%
<b>Bonds/Debentures Total</b>	<b>11.26%</b>
7.34% GOI CG 22-04-2064	17.26%
7.10% GOI CG 08-04-2034	13.22%
7.26% GOI CG 06-02-2033	8.56%
7.15% TAMILNADU SDL 22.01.2035	5.71%
7.09% GOI CG 05-08-2054	1.62%
7.10% GOI CG 18-04-2029	1.37%
<b>Gilts Total</b>	<b>47.73%</b>
RELIANCE INDUSTRIES LTD.	3.97%
HDFC BANK LTD.FV-2	3.90%
ICICI BANK LTD.FV-2	3.41%
INFOSYS LIMITED	2.05%
LARSEN&TUBRO	2.00%
ITC - FV 1	1.68%
STATE BANK OF INDIAFV-1	1.38%
BHARTI AIRTEL LIMITED	1.21%
MAHINDRA & MAHINDRA LTD.-FV5	1.19%
TATA CONSULTANCY SERVICES LTD.	1.13%
NTPC LIMITED	1.04%
HINDUSTAN LEVER LTD.	1.02%
TITAN COMPANY LIMITED	0.88%
TATA MOTORS LTD.FV-2	0.79%
MARUTI UDYOG LTD.	0.71%
ULTRATECH CEMCO LTD	0.68%
POWER GRID CORP OF INDIA LTD	0.62%
HCL TECHNOLOGIES LIMITED	0.61%
KOTAK MAHINDRA BANK LIMITED_FV5	0.59%
AXIS BANK LIMITEDFV-2	0.57%
TATA CONSUMER PRODUCTS LIMITED	0.52%
BAJAJ FINANCE LIMITED	0.51%
HERO MOTOCORP LIMITED	0.47%
COAL INDIA LIMITED	0.46%
INDUS TOWERS LIMITED	0.46%
HINDALCO INDUSTRIES LTD FV RE 1	0.45%
GRASIM INDUSTRIES LTD.	0.45%
NESTLE INDIA LIMITED	0.39%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.39%
CIPLA LTD.	0.38%
BAJAJ FINSERV LIMITED	0.37%
BAJAJ AUTO LTD	0.35%
INDRAPRASTHA GAS LIMITED	0.32%
TECH MAHINDRA LIMITEDFV-5	0.23%
MAHANAGAR GAS LIMITED	0.23%
BHARAT PETROLEUM CORP. LTD.	0.22%
INDUSIND BANK LIMITED	0.21%
DR. REDDY LABORATORIES	0.18%
<b>Equity Total</b>	<b>36.04%</b>
<b>Money Market Total</b>	-
<b>Current Assets</b>	<b>4.97%</b>
<b>Total</b>	<b>100.00%</b>

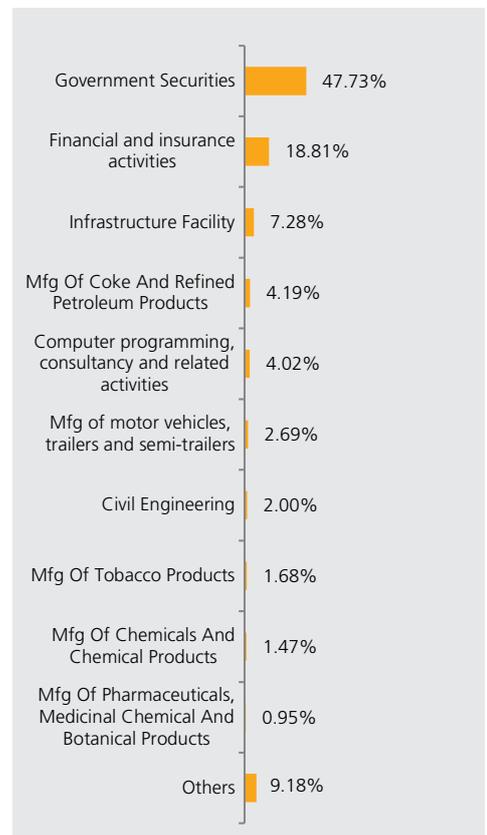
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

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

**NAV as on 31st January 25:** ₹ 46.2800

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

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

**AUM as on 31st January 25:** ₹ 4.74 Crs.

**Modified Duration of Debt Portfolio:**

7.70 years

**YTM of Debt Portfolio:** 7.03%

## 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	0.25%	0.04%
Last 6 Months	-0.57%	-0.07%
Last 1 Year	6.97%	8.74%
Last 2 Years	9.69%	11.12%
Last 3 Years	7.14%	8.46%
Since Inception	8.93%	9.60%

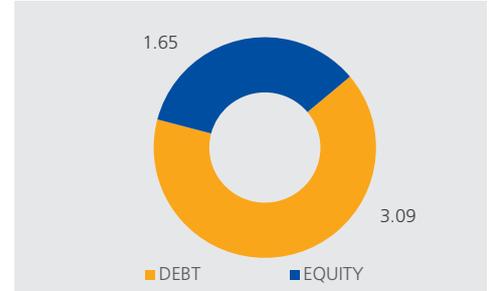
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

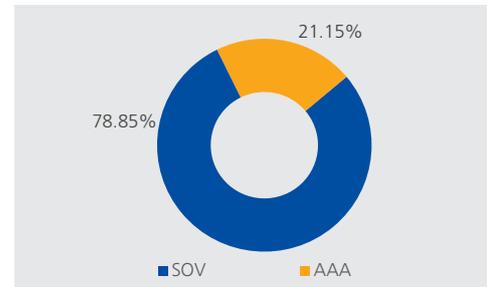
## Portfolio

Name of Instrument	% to AUM
7.74% PFC NCD 29-01-2028 SR172	4.24%
7.62% NABARD 31.01.2028 SR 231	4.23%
7.44% SIDBI NCD 10-04-2028 - SR IV	4.21%
<b>Bonds/Debentures Total</b>	<b>12.68%</b>
7.34% GOI CG 22-04-2064	17.73%
7.10% GOI CG 08-04-2034	11.42%
7.15% TAMILNADU SDL 22.01.2035	5.73%
7.26% GOI CG 06-02-2033	5.11%
7.18% GOI 14.08.2033	4.55%
7.09% GOI CG 05-08-2054	1.47%
6.79% GOI CG 07-10-2034	1.12%
7.10% GOI CG 18-04-2029	0.13%
<b>Gilts Total</b>	<b>47.25%</b>
RELIANCE INDUSTRIES LTD.	3.97%
HDFC BANK LTD.FV-2	3.88%
ICICI BANK LTD.FV-2	3.23%
INFOSYS LIMITED	2.05%
LARSEN&TUBRO	1.62%
ITC - FV 1	1.55%
MAHINDRA & MAHINDRA LTD.-FV5	1.33%
STATE BANK OF INDIAFV-1	1.29%
BHARTI AIRTEL LIMITED	1.21%
TATA CONSULTANCY SERVICES LTD.	1.13%
NTPC LIMITED	0.97%
HINDUSTAN LEVER LTD.	0.97%
TITAN COMPANY LIMITED	0.82%
TATA MOTORS LTD.FV-2	0.74%
ULTRATECH CEMCO LTD	0.70%
MARUTI UDYOG LTD.	0.67%
POWER GRID CORP OF INDIA LTD	0.62%
HCL TECHNOLOGIES LIMITED	0.61%
AXIS BANK LIMITEDFV-2	0.56%
KOTAK MAHINDRA BANK LIMITED_FV5	0.54%
TATA CONSUMER PRODUCTS LIMITED	0.52%
BAJAJ FINANCE LIMITED	0.48%
HERO MOTOCORP LIMITED	0.44%
COAL INDIA LIMITED	0.44%
GRASIM INDUSTRIES LTD.	0.42%
ONGCFV-5	0.40%
NESTLE INDIA LIMITED	0.39%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.39%
HINDALCO INDUSTRIES LTD FV RE 1	0.38%
BAJAJ AUTO LTD	0.37%
BAJAJ FINSERV LIMITED	0.35%
TATA IRON & STEEL COMPANY LTD	0.33%
INDRAPRASTHA GAS LIMITED	0.32%
TECH MAHINDRA LIMITEDFV-5	0.22%
MAHANAGAR GAS LIMITED	0.22%
CIPLA LTD.	0.22%
BHARAT PETROLEUM CORP. LTD.	0.21%
INDUSIND BANK LIMITED	0.21%
<b>Equity Total</b>	<b>34.78%</b>
<b>Money Market Total</b>	-
<b>Current Assets</b>	<b>5.29%</b>
<b>Total</b>	<b>100.00%</b>

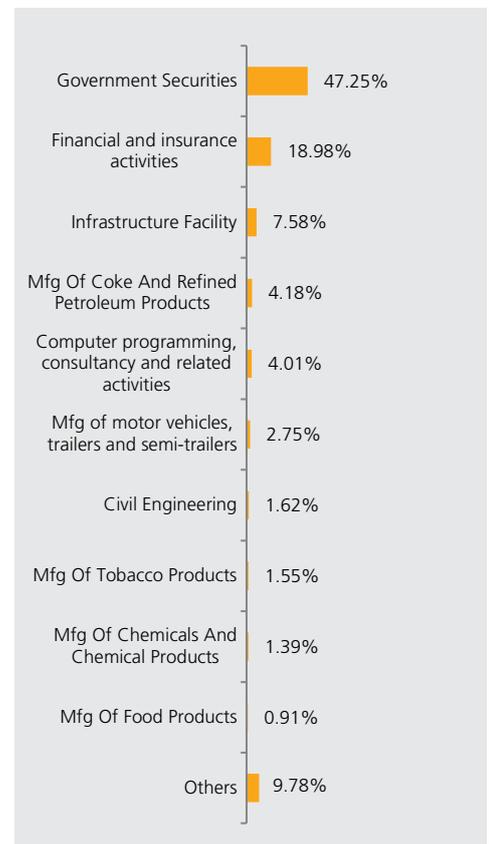
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

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

**NAV as on 31st January 25:** ₹ 33.5797

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

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

**AUM as on 31st January 25:** ₹ 2.03 Crs.

**Modified Duration of Debt Portfolio:**

7.83 years

**YTM of Debt Portfolio:** 6.84%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	33
Gsec / Debt	00-100	63
MMI / Others	00-100	4

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.37%	0.04%
Last 6 Months	-0.05%	-0.07%
Last 1 Year	7.79%	8.74%
Last 2 Years	10.08%	11.12%
Last 3 Years	7.47%	8.46%
Since Inception	8.37%	9.19%

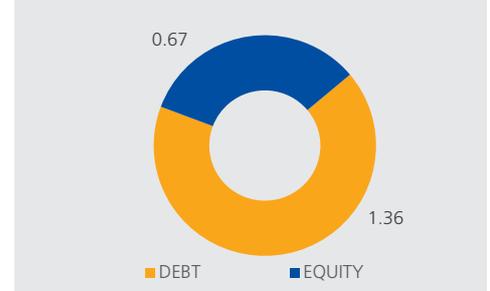
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

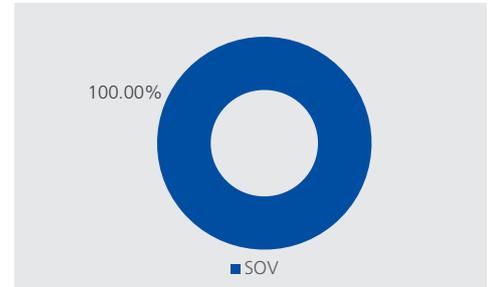
## Portfolio

Name of Instrument	% to AUM
7.34% GOI CG 22-04-2064	17.99%
7.10% GOI CG 18-04-2029	15.01%
7.10% GOI CG 08-04-2034	10.98%
6.79% GOI CG 07-10-2034	6.59%
7.15% TAMILNADU SDL 22.01.2035	5.93%
7.26% GOI CG 06-02-2033	3.75%
7.09% GOI CG 05-08-2054	1.59%
7.18% GOI 14.08.2033	1.21%
<b>Gilts Total</b>	<b>63.05%</b>
RELIANCE INDUSTRIES LTD.	3.94%
HDFC BANK LTD.FV-2	3.44%
ICICI BANK LTD.FV-2	3.25%
INFOSYS LIMITED	2.12%
LARSEN&TUBRO	1.54%
ITC - FV 1	1.40%
BHARTI AIRTEL LIMITED	1.37%
STATE BANK OF INDIAFV-1	1.28%
TATA CONSULTANCY SERVICES LTD.	1.11%
MAHINDRA & MAHINDRA LTD.-FV5	0.85%
TATA MOTORS LTD.FV-2	0.85%
NTPC LIMITED	0.78%
HINDUSTAN LEVER LTD.	0.73%
TITAN COMPANY LIMITED	0.70%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.66%
BAJAJ FINSERV LIMITED	0.62%
AXIS BANK LIMITEDFV-2	0.55%
MARUTI UDYOG LTD.	0.55%
ULTRATECH CEMCO LTD	0.51%
KOTAK MAHINDRA BANK LIMITED_FV5	0.47%
POWER GRID CORP OF INDIA LTD	0.44%
MPHASIS LIMITED	0.41%
ONGCFV-5	0.40%
BAJAJ FINANCE LIMITED	0.39%
COAL INDIA LIMITED	0.39%
HERO MOTOCORP LIMITED	0.38%
GRASIM INDUSTRIES LTD.	0.37%
TATA CONSUMER PRODUCTS LIMITED	0.37%
HCL TECHNOLOGIES LIMITED	0.35%
HINDALCO INDUSTRIES LTD FV RE 1	0.35%
INDUSIND BANK LIMITED	0.35%
INDUS TOWERS LIMITED	0.33%
CIPLA LTD.	0.28%
NESTLE INDIA LIMITED	0.23%
BAJAJ AUTO LTD	0.22%
MAHANAGAR GAS LIMITED	0.22%
INDRAPRASTHA GAS LIMITED	0.21%
BHARAT PETROLEUM CORP. LTD.	0.21%
TECH MAHINDRA LIMITEDFV-5	0.21%
UNION BANK OF INDIA	0.19%
DR. REDDY LABORATORIES	0.15%
<b>Equity Total</b>	<b>33.16%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>3.80%</b>
<b>Total</b>	<b>100.00%</b>

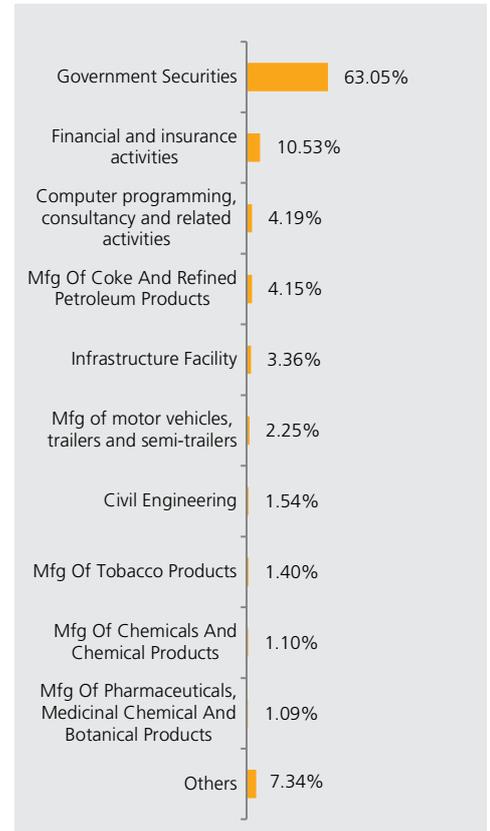
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

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

**NAV as on 31st January 25:** ₹ 47.9711

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

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

**AUM as on 31st January 25:** ₹ 10.46 Crs.

**Modified Duration of Debt Portfolio:**

7.70 years

**YTM of Debt Portfolio:** 7.02%

## 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	0.45%	0.37%
Last 6 Months	1.66%	1.97%
Last 1 Year	7.67%	8.79%
Last 2 Years	8.77%	9.71%
Last 3 Years	6.56%	7.58%
Since Inception	7.70%	8.55%

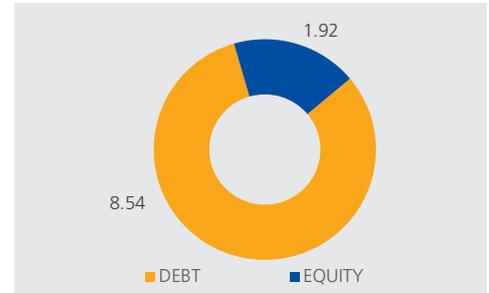
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

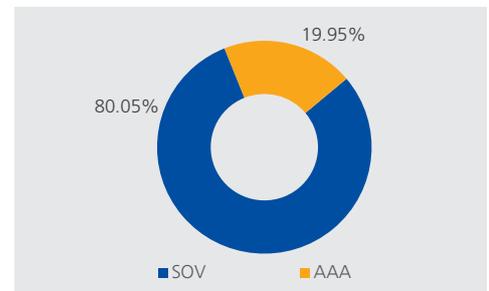
## Portfolio

Name of Instrument	% to AUM
7.62% NABARD 31.01.2028 SR 231	5.76%
7.74% PFC NCD 29-01-2028 SR172	4.81%
7.44% SIDBI NCD 10-04-2028 - SR IV	4.77%
<b>Bonds/Debentures Total</b>	<b>15.34%</b>
7.34% GOI CG 22-04-2064	22.21%
7.10% GOI CG 08-04-2034	16.81%
7.15% TAMILNADU SDL 22.01.2035	7.33%
7.18% GOI 14.08.2033	6.10%
6.79% GOI CG 07-10-2034	4.59%
7.09% GOI CG 05-08-2054	1.84%
7.10% GOI CG 18-04-2029	1.76%
7.26% GOI CG 06-02-2033	0.90%
<b>Gilts Total</b>	<b>61.54%</b>
HDFC BANK LTD.FV-2	2.12%
RELIANCE INDUSTRIES LTD.	2.00%
ICICI BANK LTD.FV-2	1.89%
INFOSYS LIMITED	1.04%
LARSEN&TUBRO	0.94%
BHARTI AIRTEL LIMITED	0.80%
ITC - FV 1	0.76%
STATE BANK OF INDIAFV-1	0.64%
TATA CONSULTANCY SERVICES LTD.	0.58%
MAHINDRA & MAHINDRA LTD.-FV5	0.56%
MARUTI UDYOG LTD.	0.41%
TITAN COMPANY LIMITED	0.40%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.40%
HINDUSTAN LEVER LTD.	0.40%
BAJAJ FINANCE LIMITED	0.34%
NTPC LIMITED	0.31%
ULTRATECH CEMCO LTD	0.30%
AXIS BANK LIMITEDFV-2	0.28%
KOTAK MAHINDRA BANK LIMITED_FV5	0.28%
POWER GRID CORP OF INDIA LTD	0.27%
TATA IRON & STEEL COMPANY LTD	0.27%
COAL INDIA LIMITED	0.26%
TATA MOTORS LTD.FV-2	0.25%
BAJAJ FINSERV LIMITED	0.24%
GRASIM INDUSTRIES LTD.	0.24%
MAHANAGAR GAS LIMITED	0.23%
INDUS TOWERS LIMITED	0.22%
INDRAPRASTHA GAS LIMITED	0.22%
INDUSIND BANK LIMITED	0.22%
CIPLA LTD.	0.20%
HINDALCO INDUSTRIES LTD FV RE 1	0.20%
BAJAJ AUTO LTD	0.17%
TATA CONSUMER PRODUCTS LIMITED	0.16%
HCL TECHNOLOGIES LIMITED	0.16%
NESTLE INDIA LIMITED	0.16%
HERO MOTOCORP LIMITED	0.14%
UNION BANK OF INDIA	0.13%
TECH MAHINDRA LIMITEDFV-5	0.11%
BHARAT PETROLEUM CORP. LTD.	0.11%
<b>Equity Total</b>	<b>18.37%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>4.75%</b>
<b>Total</b>	<b>100.00%</b>

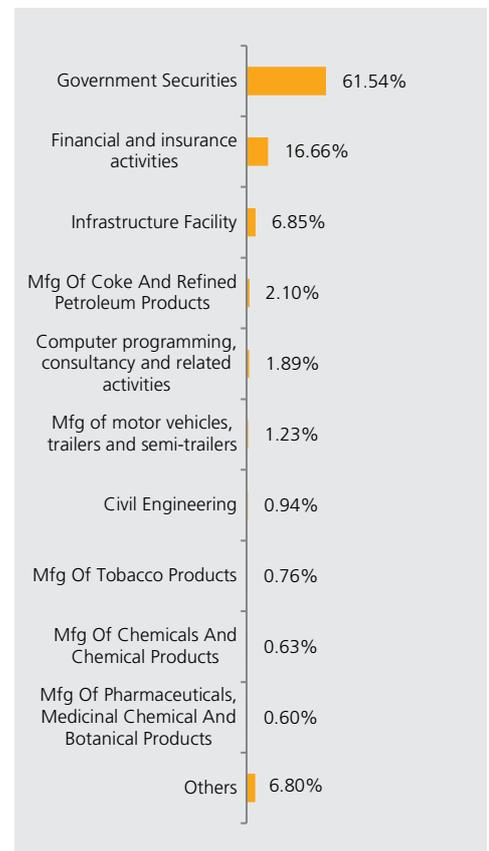
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

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

**NAV as on 31st January 25:** ₹ 30.0914

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

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

**AUM as on 31st January 25:** ₹ 2.16 Crs.

**Modified Duration of Debt Portfolio:**

7.76 years

**YTM of Debt Portfolio:** 6.84%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.48%	0.37%
Last 6 Months	1.91%	1.97%
Last 1 Year	7.97%	8.79%
Last 2 Years	8.80%	9.71%
Last 3 Years	6.58%	7.58%
Since Inception	7.59%	8.53%

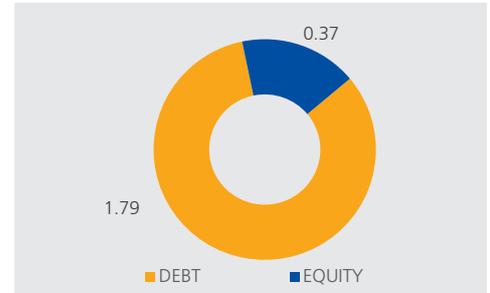
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

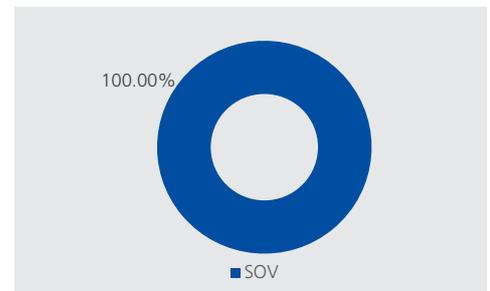
## Portfolio

Name of Instrument	% to AUM
7.34% GOI CG 22-04-2064	22.28%
7.10% GOI CG 18-04-2029	19.08%
7.18% GOI 14.08.2033	9.67%
7.10% GOI CG 08-04-2034	9.64%
7.15% TAMILNADU SDL 22.01.2035	7.40%
6.79% GOI CG 07-10-2034	5.88%
7.26% GOI CG 06-02-2033	2.98%
7.09% GOI CG 05-08-2054	2.10%
<b>Gilts Total</b>	<b>79.03%</b>
RELIANCE INDUSTRIES LTD.	1.98%
HDFC BANK LTD.FV-2	1.86%
ICICI BANK LTD.FV-2	1.74%
INFOSYS LIMITED	1.01%
LARSEN&TUBRO	0.83%
BHARTI AIRTEL LIMITED	0.75%
ITC - FV 1	0.69%
STATE BANK OF INDIAFV-1	0.59%
TATA CONSULTANCY SERVICES LTD.	0.55%
MAHINDRA & MAHINDRA LTD.-FV5	0.44%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.39%
HINDUSTAN LEVER LTD.	0.34%
MARUTI UDYOG LTD.	0.34%
NTPC LIMITED	0.30%
HCL TECHNOLOGIES LIMITED	0.30%
TITAN COMPANY LIMITED	0.29%
AXIS BANK LIMITEDFV-2	0.28%
ULTRATECH CEMCO LTD	0.27%
POWER GRID CORP OF INDIA LTD	0.26%
BAJAJ FINANCE LIMITED	0.26%
TATA IRON & STEEL COMPANY LTD	0.26%
TATA MOTORS LTD.FV-2	0.24%
KOTAK MAHINDRA BANK LIMITED_FV5	0.24%
COAL INDIA LIMITED	0.22%
MAHANAGAR GAS LIMITED	0.22%
INDRAPRASTHA GAS LIMITED	0.21%
GRASIM INDUSTRIES LTD.	0.21%
BAJAJ AUTO LTD	0.21%
BAJAJ FINSERV LIMITED	0.20%
INDUS TOWERS LIMITED	0.20%
HINDALCO INDUSTRIES LTD FV RE 1	0.20%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.19%
INDUSIND BANK LIMITED	0.18%
TATA CONSUMER PRODUCTS LIMITED	0.16%
CIPLA LTD.	0.15%
HERO MOTOCORP LIMITED	0.14%
NESTLE INDIA LIMITED	0.11%
BHARAT PETROLEUM CORP. LTD.	0.10%
TECH MAHINDRA LIMITEDFV-5	0.10%
UNION BANK OF INDIA	0.10%
DR. REDDY LABORATORIES	0.08%
<b>Equity Total</b>	<b>17.16%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>3.81%</b>
<b>Total</b>	<b>100.00%</b>

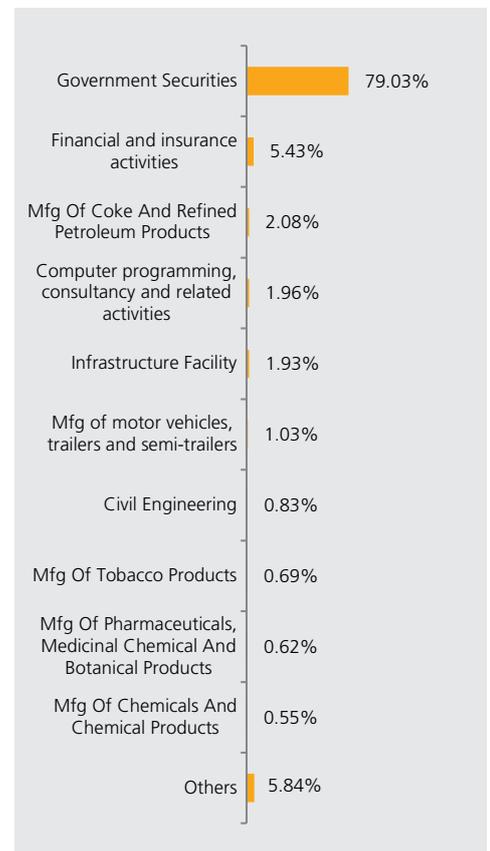
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Nitin Garg  
**NAV as on 31st January 25:** ₹ 29.1900  
**Inception Date:** 01<sup>st</sup> September 2010  
**Benchmark:** CRISIL Dynamic Gilt Index  
**AUM as on 31st January 25:** ₹ 0.31 Crs.  
**Modified Duration of Debt Portfolio:**  
 8.55 years  
**YTM of Debt Portfolio:** 6.91%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.65%	0.86%
Last 6 Months	3.71%	4.57%
Last 1 Year	8.03%	9.66%
Last 2 Years	7.49%	8.95%
Last 3 Years	6.07%	7.09%
Since Inception	7.16%	7.74%

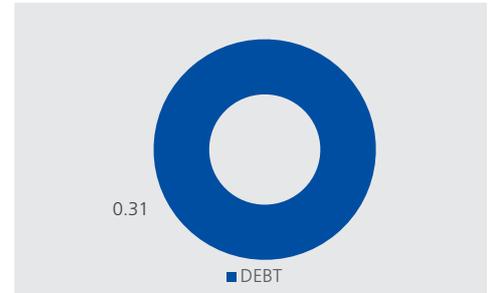
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

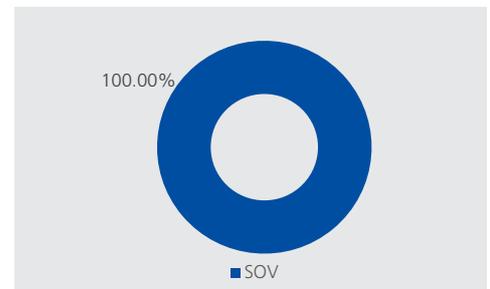
## Portfolio

Name of Instrument	% to AUM
7.26% GOI CG 06-02-2033	44.85%
7.34% GOI CG 22-04-2064	34.29%
7.15% TAMILNADU SDL 22.01.2035	13.70%
7.10% GOI CG 18-04-2029	1.61%
7.10% GOI CG 08-04-2034	0.33%
<b>Gilts Total</b>	<b>94.78%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>5.22%</b>
<b>Total</b>	<b>100.00%</b>

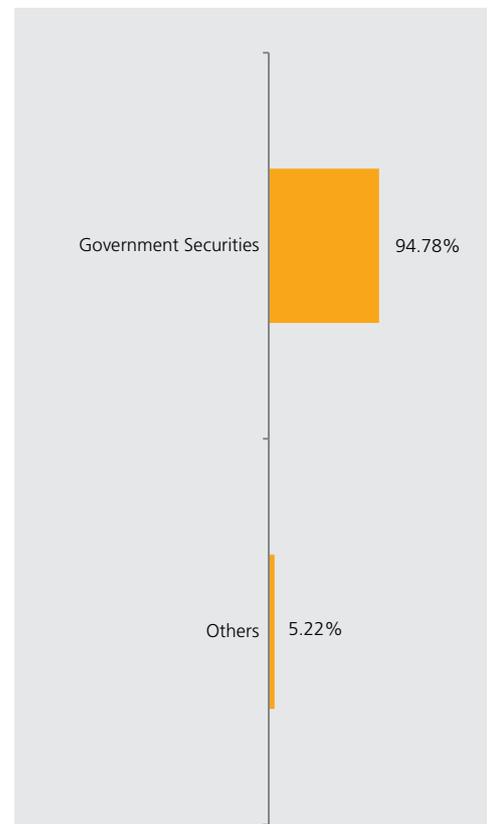
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Nitin Garg  
**NAV as on 31st January 25:** ₹ 29.6579  
**Inception Date:** 27<sup>th</sup> February 2008  
**Benchmark:** CRISIL Dynamic Gilt Index  
**AUM as on 31st January 25:** ₹ 0.22 Crs.  
**Modified Duration of Debt Portfolio:**  
 8.45 years  
**YTM of Debt Portfolio:** 6.90%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.63%	0.86%
Last 6 Months	3.51%	4.57%
Last 1 Year	7.72%	9.66%
Last 2 Years	7.20%	8.95%
Last 3 Years	5.76%	7.09%
Since Inception	6.63%	7.67%

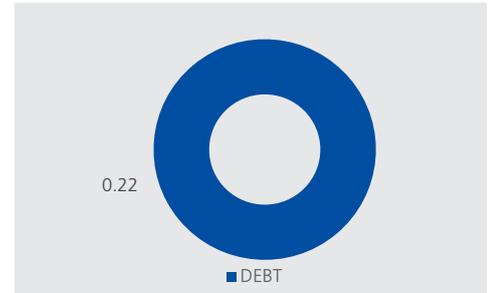
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

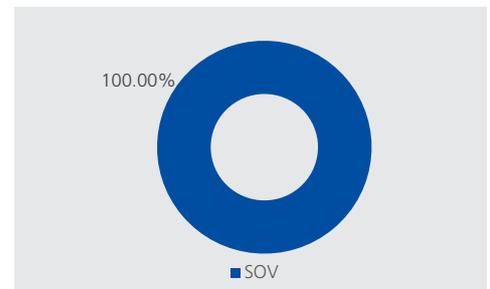
## Portfolio

Name of Instrument	% to AUM
7.26% GOI CG 06-02-2033	43.16%
7.34% GOI CG 22-04-2064	33.91%
7.15% TAMILNADU SDL 22.01.2035	13.39%
7.10% GOI CG 18-04-2029	4.21%
<b>Gilts Total</b>	<b>94.66%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>5.34%</b>
<b>Total</b>	<b>100.00%</b>

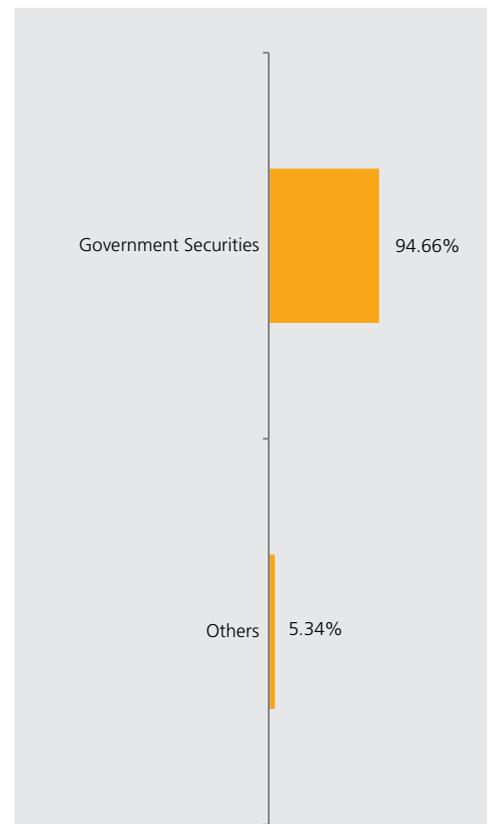
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Nitin Garg  
**NAV as on 31st January 25:** ₹ 31.0939  
**Inception Date:** 9<sup>th</sup> August 2004  
**Benchmark:** CRISIL 91 - days Treasury Bill Index  
**AUM as on 31st January 25:** ₹ 1.08 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.24 years  
**YTM of Debt Portfolio:** 6.43%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.40%	0.56%
Last 6 Months	2.51%	3.42%
Last 1 Year	5.18%	7.12%
Last 2 Years	5.16%	7.08%
Last 3 Years	4.55%	6.43%
Since Inception	5.69%	6.72%

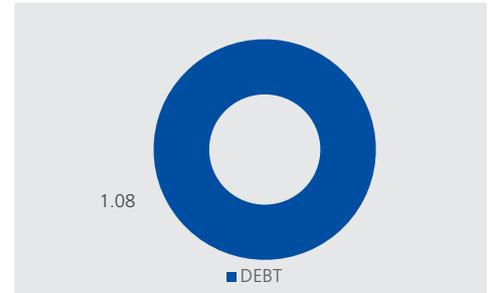
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

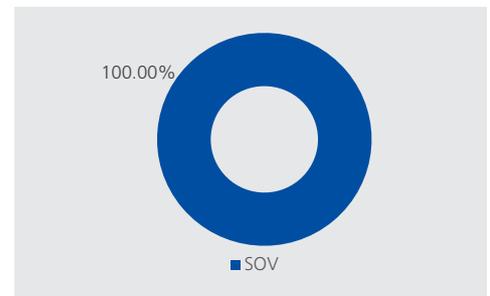
## Portfolio

Name of Instrument	% to AUM
Money Market Total	97.29%
Current Assets	2.71%
Total	100.00%

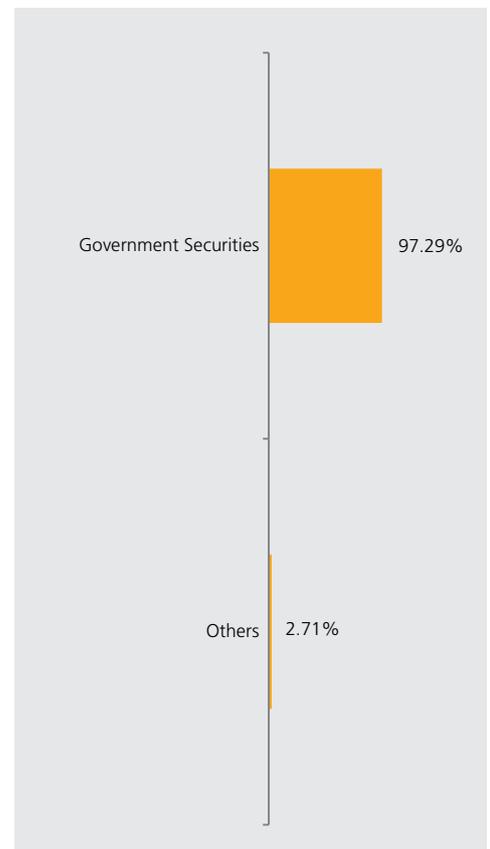
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Nitin Garg  
**NAV as on 31st January 25:** ₹ 31.2912  
**Inception Date:** 02<sup>nd</sup> February 2006  
**Benchmark:** CRISIL 91-days Treasury Bill Index  
**AUM as on 31st January 25:** ₹ 1.17 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.39 years  
**YTM of Debt Portfolio:** 6.67%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.41%	0.56%
Last 6 Months	2.48%	3.42%
Last 1 Year	5.18%	7.12%
Last 2 Years	5.19%	7.08%
Last 3 Years	4.53%	6.43%
Since Inception	5.88%	6.85%

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

Past performance is not indicative of future performance

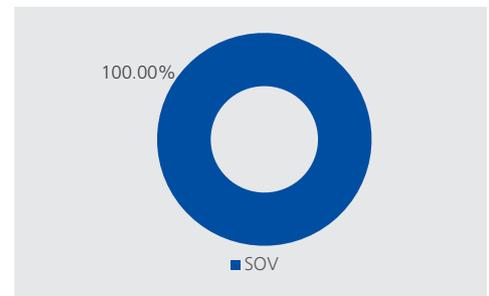
## Portfolio

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

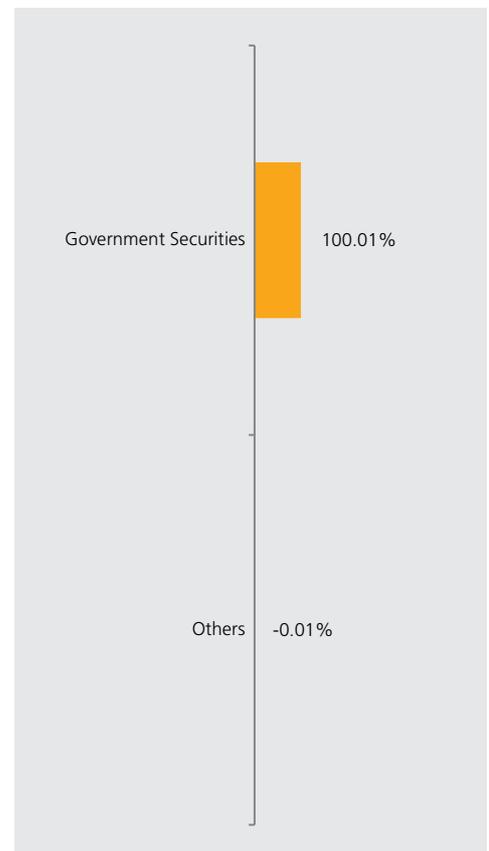
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Nitin Garg  
**NAV as on 31st January 25:** ₹ 32.2548  
**Inception Date:** 20<sup>th</sup> August 2009  
**Benchmark:** CRISIL Composite Bond Index: 100%  
**AUM as on 31st January 25:** ₹ 0.57 Crs.  
**Modified Duration of Debt Portfolio:** 7.74 years  
**YTM of Debt Portfolio:** 6.87%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.69%	0.70%
Last 6 Months	3.89%	4.03%
Last 1 Year	8.11%	8.77%
Last 2 Years	7.49%	8.26%
Last 3 Years	5.82%	6.63%
Since Inception	7.28%	7.33%

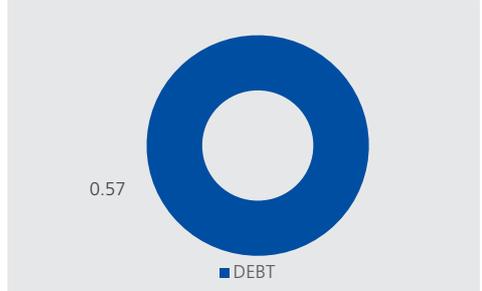
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

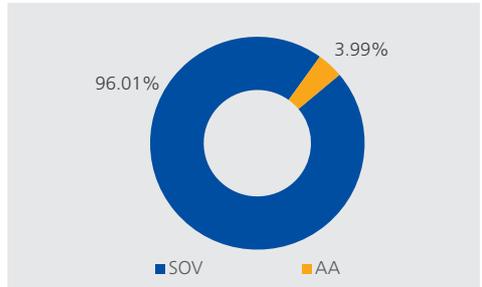
## Portfolio

Name of Instrument	% to AUM
6.75% PCHFL NCD 26-09-2031	3.66%
<b>Bonds/Debentures Total</b>	<b>3.66%</b>
7.34% GOI CG 22-04-2064	26.00%
7.10% GOI CG 18-04-2029	21.33%
7.10% GOI CG 08-04-2034	18.96%
7.15% TAMILNADU SDL 22.01.2035	8.67%
7.26% GOI CG 06-02-2033	8.55%
7.09% GOI CG 05-08-2054	2.67%
7.18% GOI 14.08.2033	1.63%
6.79% GOI CG 07-10-2034	0.35%
<b>Gilts Total</b>	<b>88.15%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>8.19%</b>
<b>Total</b>	<b>100.00%</b>

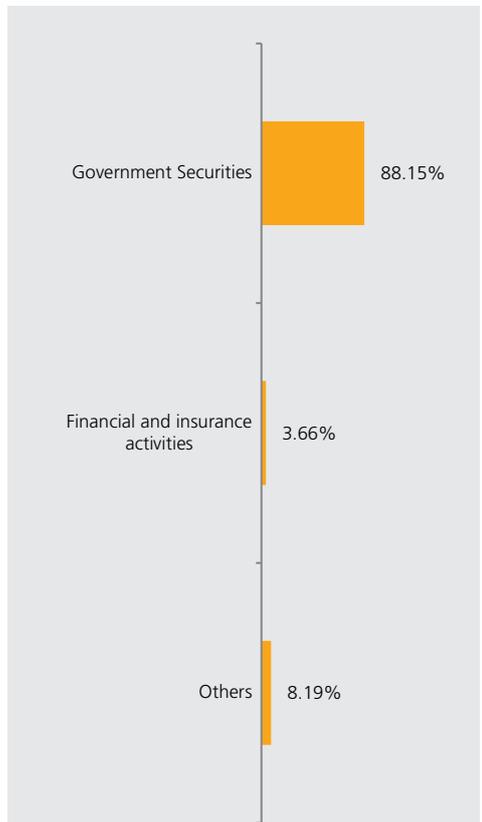
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Nitin Garg  
**NAV as on 31st January 25:** ₹ 32.6427  
**Inception Date:** 27<sup>th</sup> February 2008  
**Benchmark:** CRISIL Composite Bond Index: 100%  
**AUM as on 31st January 25:** ₹ 0.34 Crs.  
**Modified Duration of Debt Portfolio:** 7.61 years  
**YTM of Debt Portfolio:** 6.85%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.66%	0.70%
Last 6 Months	3.70%	4.03%
Last 1 Year	7.84%	8.77%
Last 2 Years	7.11%	8.26%
Last 3 Years	5.45%	6.63%
Since Inception	7.23%	7.55%

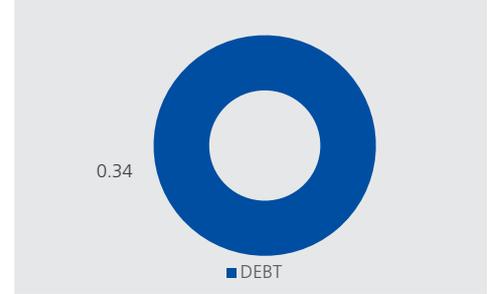
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

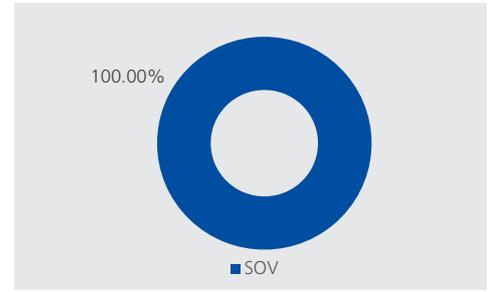
## Portfolio

Name of Instrument	% to AUM
7.26% GOI CG 06-02-2033	26.84%
7.34% GOI CG 22-04-2064	26.72%
7.10% GOI CG 18-04-2029	23.15%
7.15% TAMILNADU SDL 22.01.2035	8.90%
7.10% GOI CG 08-04-2034	6.36%
7.09% GOI CG 05-08-2054	2.68%
6.79% GOI CG 07-10-2034	0.60%
<b>Gilts Total</b>	<b>95.25%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>4.75%</b>
<b>Total</b>	<b>100.00%</b>

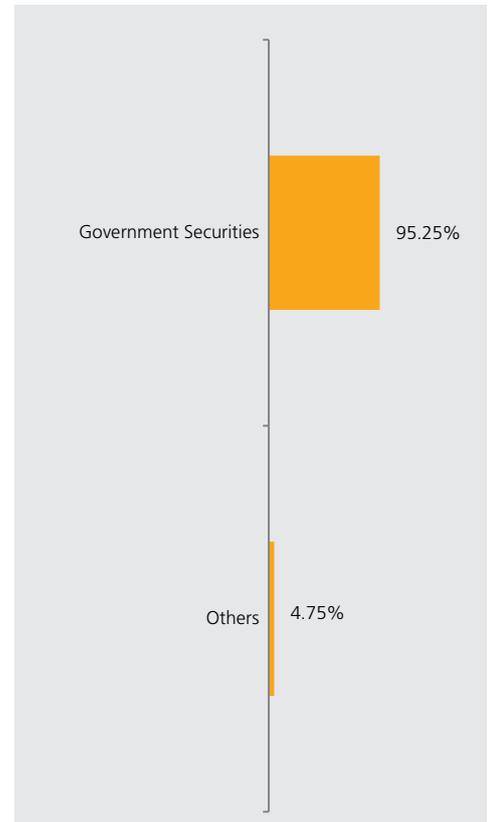
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Nitin Garg  
**NAV as on 31st January 25:** ₹ 25.1781  
**Inception Date:** 26<sup>th</sup> May 2009  
**Benchmark:** CRISIL 91 day T Bill Index  
**AUM as on 31st January 25:** ₹ 0.36 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.70 years  
**YTM of Debt Portfolio:** 6.61%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.48%	0.56%
Last 6 Months	2.85%	3.42%
Last 1 Year	5.86%	7.12%
Last 2 Years	5.71%	7.08%
Last 3 Years	5.00%	6.43%
Since Inception	5.76%	6.39%

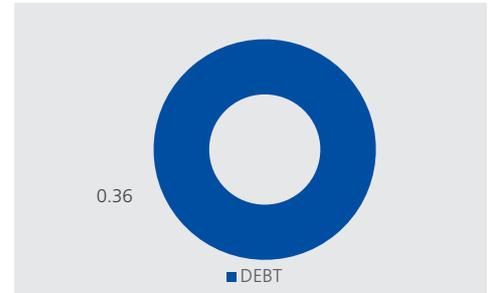
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

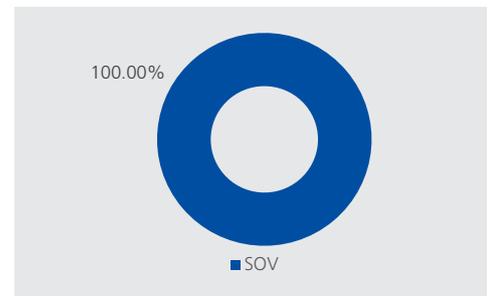
## Portfolio

Name of Instrument	% to AUM
Money Market Total	98.61%
Current Assets	1.39%
Total	100.00%

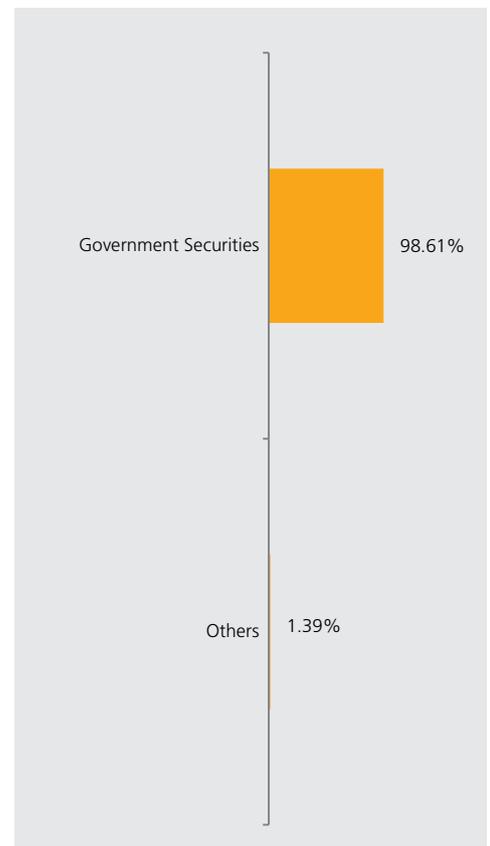
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Nitin Garg  
**NAV as on 31st January 25:** ₹ 22.3121  
**Inception Date:** 11<sup>th</sup> January 2010  
**Benchmark:** CRISIL 91 day T Bill Index  
**AUM as on 31st January 25:** ₹ 2.03 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.44 years  
**YTM of Debt Portfolio:** 6.84%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.47%	0.56%
Last 6 Months	2.84%	3.42%
Last 1 Year	5.62%	7.12%
Last 2 Years	5.45%	7.08%
Last 3 Years	4.86%	6.43%
Since Inception	5.47%	6.82%

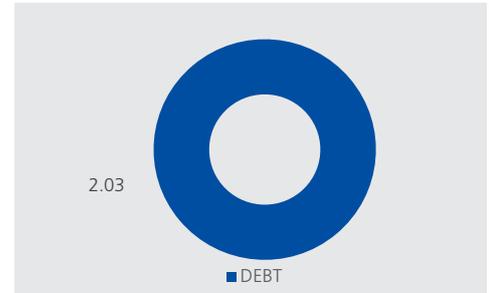
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

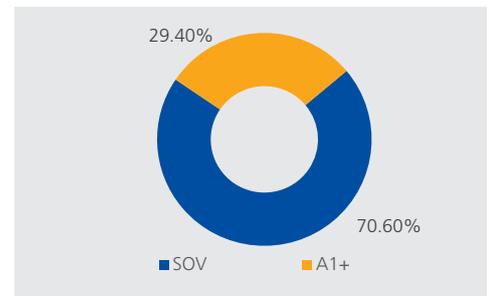
## Portfolio

Name of Instrument	% to AUM
Money Market Total	97.81%
Current Assets	2.19%
Total	100.00%

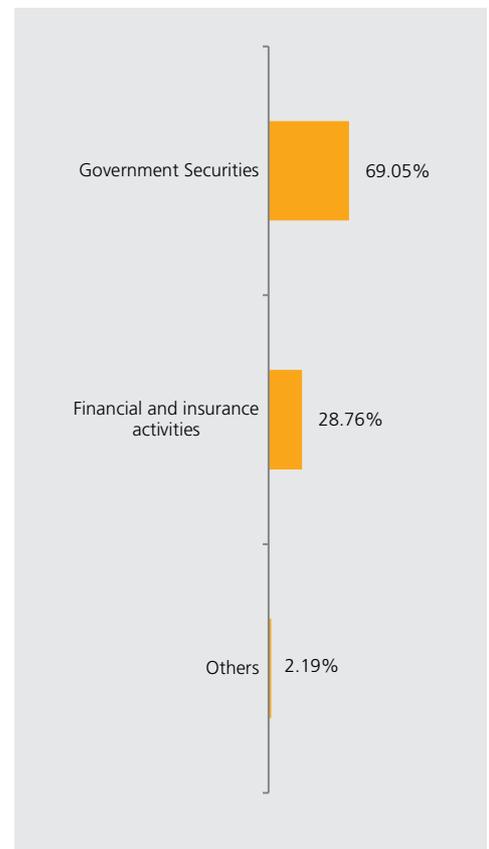
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Nitin Garg  
**NAV as on 31st January 25:** ₹ 25.8210  
**Inception Date:** 27<sup>th</sup> February 2008  
**Benchmark:** CRISIL 91 day T Bill Index  
**AUM as on 31st January 25:** ₹ 0.14 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.36 years  
**YTM of Debt Portfolio:** 6.47%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.43%	0.56%
Last 6 Months	2.65%	3.42%
Last 1 Year	5.48%	7.12%
Last 2 Years	5.29%	7.08%
Last 3 Years	4.66%	6.43%
Since Inception	5.76%	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

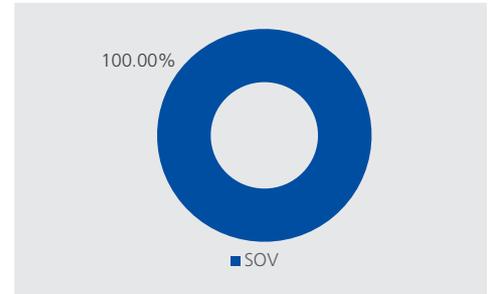
## Portfolio

Name of Instrument	% to AUM
Money Market Total	98.01%
Current Assets	1.99%
Total	100.00%

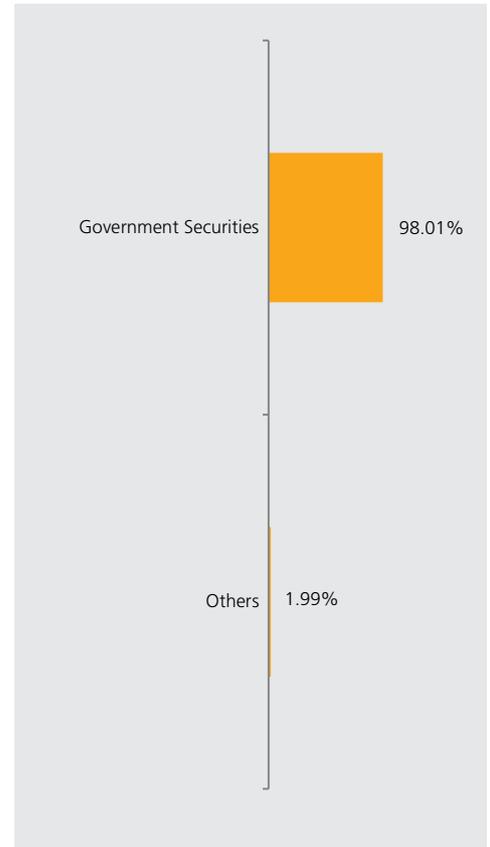
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

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

**NAV as on 31st January 25:** ₹ 15.4164

**Highest NAV locked as on 28<sup>th</sup> Aug 2018:** ₹15.6816

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

**Benchmark:** N.A

**AUM as on 31st January 25:**  
₹ 91.15 Crs.

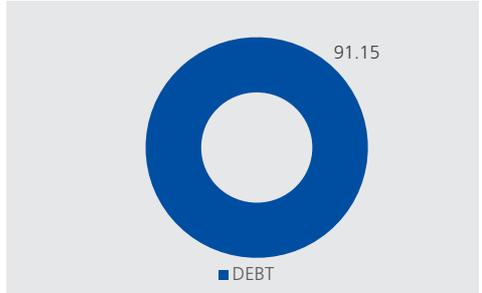
**Modified Duration of Debt Portfolio:**  
0.77 years

**YTM of Debt Portfolio:** 6.72%

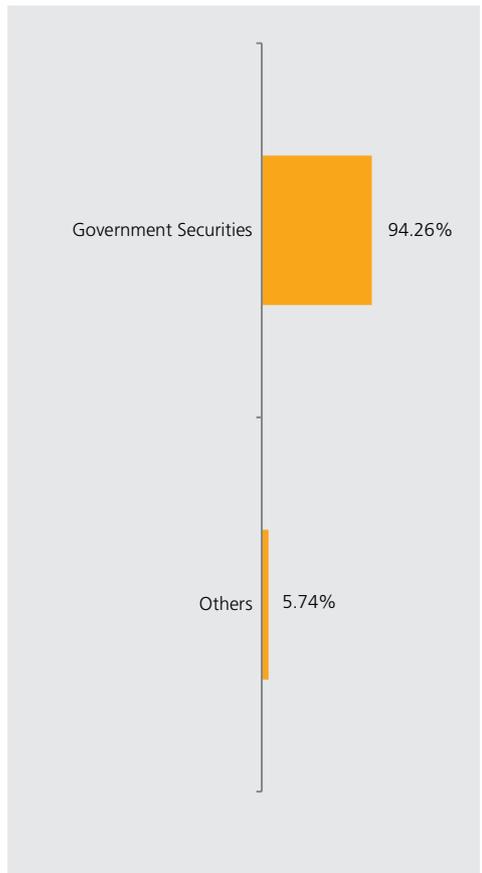
## Portfolio

Name of Instrument	% to AUM
8.20% GOI 24-09-2025	44.30%
8.30% RAJASHTHAN SDL 13.01.2026	27.78%
7.59% GOI CG 11-01-2026	16.60%
8.47% MAHARASHTRA SDL 10.02.2026	5.57%
<b>Gilts Total</b>	<b>94.26%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>5.74%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.44%	-
Last 6 Months	2.58%	-
Last 1 Year	5.57%	-
Last 2 Years	5.48%	-
Last 3 Years	4.01%	-
Since Inception	3.05%	-

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

Past performance is not indicative of future performance



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel (Equity) & Mr. Nitin Garg (Debt)  
**NAV as on 31st January 25:** ₹ 17.4391  
**Highest NAV locked as on 28<sup>th</sup> Aug 2018:** ₹17.9310  
**Inception Date:** 08<sup>th</sup> June 2011  
**Benchmark:** N.A  
**AUM as on 31st January 25:** ₹ 10.49 Crs.  
**Modified Duration of Debt Portfolio:** 1.10 years  
**YTM of Debt Portfolio:** 6.61%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.45%	-
Last 6 Months	2.66%	-
Last 1 Year	5.56%	-
Last 2 Years	5.53%	-
Last 3 Years	4.01%	-
Since Inception	4.16%	-

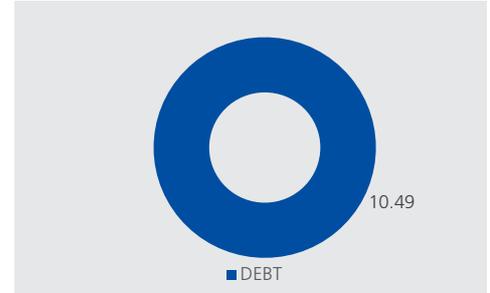
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

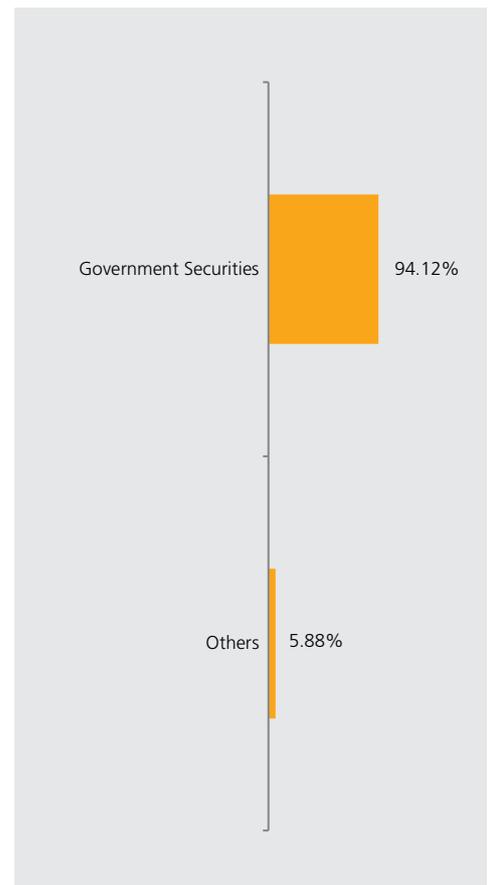
## Portfolio

Name of Instrument	% to AUM
7.27% GOI 08.04.2026	94.12%
<b>Gilts Total</b>	<b>94.12%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>5.88%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

Discontinued Policy Fund (ULIF05703/09/10DISCPOLF01121)

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Nitin Garg  
**NAV as on 31st January 25:** ₹ 23.7775  
**Inception Date:** 30<sup>th</sup> March 2011  
**Benchmark:** N.A  
**AUM as on 31st January 25:**  
 ₹ 821.46 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.43 years  
**YTM of Debt Portfolio:** 6.86%

## Asset Allocation

	Range (%)	Actual (%)
Gsec / Debt	60-100	68
MMI / Others	00-40	32

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.60%	-
Last 6 Months	3.25%	-
Last 1 Year	6.85%	-
Last 2 Years	6.57%	-
Last 3 Years	5.80%	-
Since Inception	6.45%	-

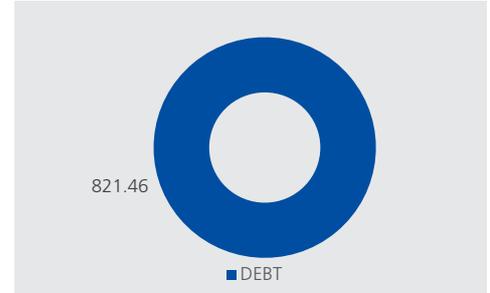
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

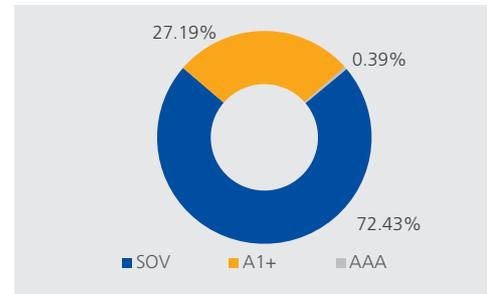
## Portfolio

Name of Instrument	% to AUM
GSEC STRIP 06.11.2031	8.64%
GSEC STRIP 22.10.2031	3.65%
GSEC STRIP 22.04.2031	3.63%
GSEC STRIP 06.05.2031	1.62%
<b>Gilts Total</b>	<b>17.54%</b>
<b>Money Market Total</b>	<b>81.63%</b>
<b>Current Assets</b>	<b>0.82%</b>
<b>Total</b>	<b>100.00%</b>

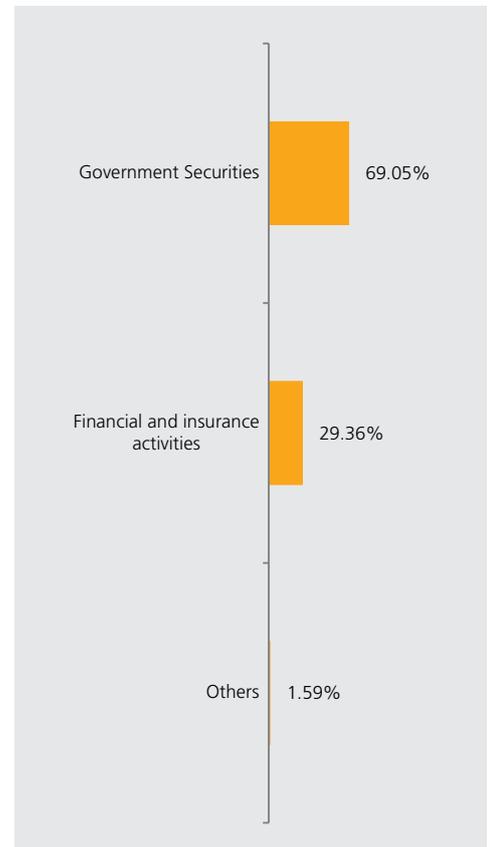
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Nitin Garg  
**NAV as on 31st January 25:** ₹ 18.8047  
**Inception Date:** 15<sup>th</sup> January 2014  
**Benchmark:** N.A  
**AUM as on 31st January 25:** ₹ 35.34 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.56 years  
**YTM of Debt Portfolio:** 6.78%

## Asset Allocation

	Range (%)	Actual (%)
Gsec / Debt	60-100	73
MMI / Others	00-40	27

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.54%	-
Last 6 Months	3.29%	-
Last 1 Year	6.65%	-
Last 2 Years	6.49%	-
Last 3 Years	5.75%	-
Since Inception	5.88%	-

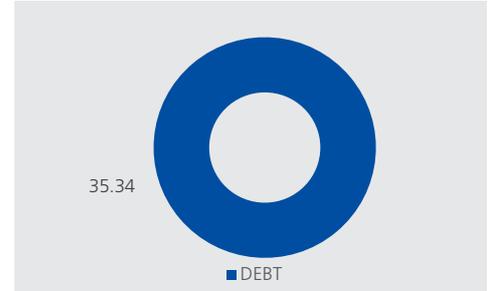
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

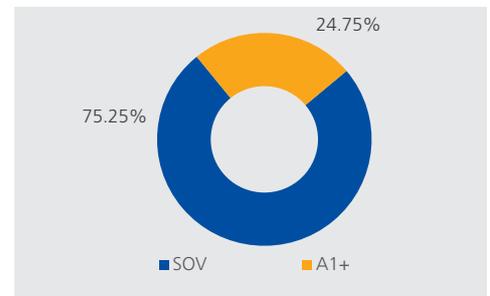
## Portfolio

Name of Instrument	% to AUM
Money Market Total	98.28%
Current Assets	1.72%
<b>Total</b>	<b>100.00%</b>

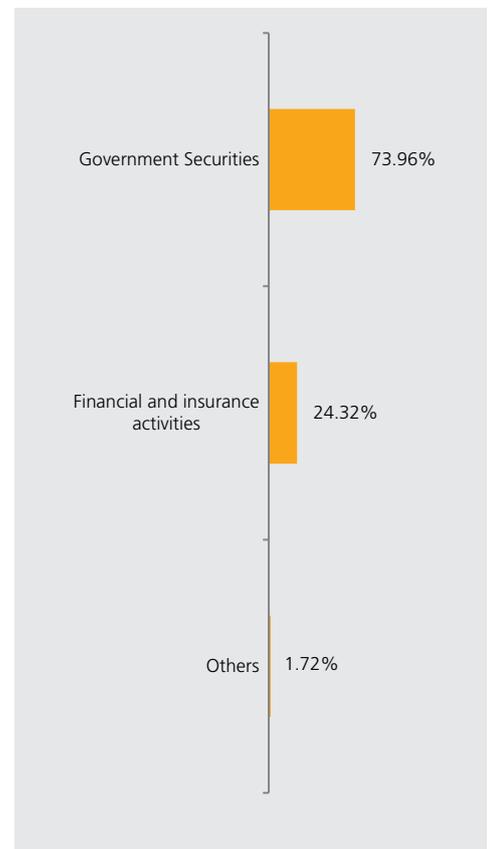
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st January 2025

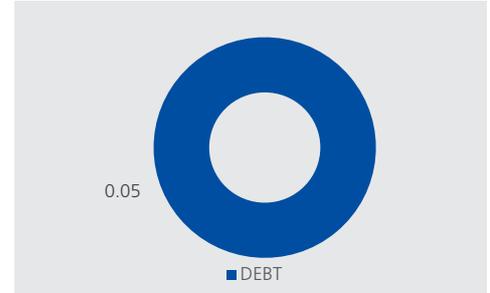
## Investment Objective

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	-
Current Assets	100.00%
<b>Total</b>	<b>100.00%</b>

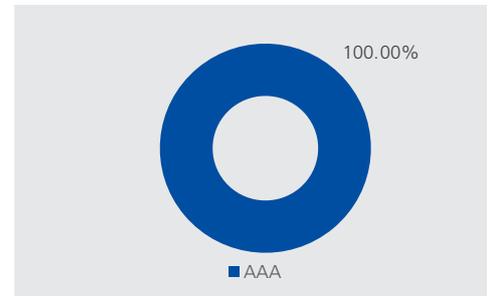
## AUM (in ₹ crs.)



## Fund Details

**Fund Manager:** Mr. Nitin Garg  
**NAV as on 31st January 25:** ₹ 23.7590  
**Inception Date:** 23<sup>rd</sup> March 2012  
**Benchmark:** N.A  
**AUM as on 31st January 25:** ₹ 0.05 Crs.  
**Modified Duration of Debt Portfolio:** N.A  
**YTM of Debt Portfolio:** 6.58%

## Rating Profile



## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.43%	-
Last 6 Months	2.65%	-
Last 1 Year	5.42%	-
Last 2 Years	5.61%	-
Last 3 Years	5.10%	-
Since Inception	6.96%	-

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

Past performance is not indicative of future performance



**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	-
ULIF03010/06/08LPUEQTY01121	Life Pure Equity Fund 1	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF04601/01/10LPUEQTY02121	Life Pure Equity Fund 2	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF05301/01/10PPUEQTY02121	Pension Pure Equity Fund 2	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF01601/02/08HPUEQTY01121	Health Pure Equity Fund 1	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF02710/06/08LINFRAST01121	Life Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Umesh Patel	-
ULIF04401/01/10LINFRAST02121	Life Infrastructure Fund 2	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Umesh Patel	-
ULIF06601/01/10PINFRAST02121	Pension Infrastructure Fund 2	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Umesh Patel	-
ULIF06101/02/08HINFRAST01121	Health Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Umesh Patel	-
ULIF02410/06/08LENERGYF01121	Life Energy Fund 1	Reliance Nippon Life ENERGY INDEX	Energy	Umesh Patel	-
ULIF04101/01/10LENERGYF02121	Life Energy Fund 2	Reliance Nippon Life ENERGY INDEX	Energy	Umesh Patel	-
ULIF06501/01/10PENRGYF02121	Pension Energy Fund 2	Reliance Nippon Life ENERGY INDEX	Energy	Umesh Patel	-
ULIF06001/02/08HENERGYF01121	Health Energy Fund 1	Reliance Nippon Life ENERGY INDEX	Energy	Umesh Patel	-
ULIF02810/06/08LMIDCAPF01121	Life Midcap Fund 1	Nifty Midcap 50: 100%	Midcap	Umesh Patel	-
ULIF04501/01/10LMIDCAPF02121	Life Midcap Fund 2	Nifty Midcap 50: 100%	Midcap	Jagdish Bhanushali	-
ULIF06924/03/15LMAKEINDIA121	Make In India Fund	Nifty 50 Index	Make in India	Jagdish Bhanushali	-
ULIF05101/01/10PMIDCAPF02121	Pension Midcap Fund 2	Nifty Midcap 50: 100%	Midcap	Umesh Patel	-
ULIF06201/02/08HMIDCAPF01121	Health Midcap Fund 1	Nifty Midcap 50: 100%	Midcap	Umesh Patel	-
ULIF01009/04/07LSPRGRWT01121	Life Super Growth Fund 1	CRISIL Composite Bond Index: 20%; Sensex 50: 80%	Hybrid	Umesh Patel	Nitin Garg
ULIF04701/01/10LSPRGRWT02121	Life Super Growth Fund 2	CRISIL Composite Bond Index: 20%; Sensex 50: 80%	Hybrid	Umesh Patel	Nitin Garg
ULIF01701/02/08HSPRGRWT01121	Health Super Growth Fund 1	CRISIL Composite Bond Index: 20%; Sensex 50: 80%	Hybrid	Umesh Patel	Nitin Garg
ULIF00728/02/07LHIGROWT01121	Life High Growth Fund 1	N.A	Hybrid	Umesh Patel	Nitin Garg
ULIF05511/01/10LHIGROWT02121	Life High Growth Fund 2	CRISIL Composite Bond Index: 40%; Sensex 50: 60%	Hybrid	Umesh Patel	Nitin Garg
ULIF00809/04/07LGRWTPLS01121	Life Growth Plus Fund 1	N.A	Hybrid	Umesh Patel	Nitin Garg
ULIF04301/01/10LGRWTPLS02121	Life Growth Plus Fund 2	CRISIL Composite Bond Index: 50%; Sensex 50: 50%	Hybrid	Umesh Patel	Nitin Garg
ULIF01401/02/08HGRWTPLS01121	Health Growth Plus Fund 1	CRISIL Composite Bond Index: 50%; Sensex 50: 50%	Hybrid	Umesh Patel	Nitin Garg
ULIF00428/07/04LGROWTHF01121	Life Growth Fund 1	N.A	Hybrid	Umesh Patel	Nitin Garg
ULIF01102/11/07LGROWTHF02121	Life Growth Fund 2	CRISIL Composite Bond Index: 60%; Sensex 50: 40%	Hybrid	Umesh Patel	Nitin Garg
ULIF03304/12/08PGROWTHF01121	Pension Growth Fund 1	CRISIL Composite Bond Index: 60%; Sensex 50: 40%	Hybrid	Umesh Patel	Nitin Garg
ULIF05001/01/10PGROWTHF02121	Pension Growth Fund 2	CRISIL Composite Bond Index: 60%; Sensex 50: 40%	Hybrid	Umesh Patel	Nitin Garg
ULIF00128/07/04LBALANCE01121	Life Balanced Fund 1	CRISIL Composite Bond Index: 80%; Sensex 50: 20%	Hybrid	Jagdish Bhanushali	Nitin Garg

## NO. OF FUNDS MANAGED BY FUND MANAGER

SFIN	Name of the Fund	Benchmark	Type of Fund	Equity Fund Manager	Debt Fund Manager
ULIF03104/12/08PBALANCE01121	Pension Balanced Fund 1	CRISIL Composite Bond Index: 80%; Sensex 50: 20%	Hybrid	Umesh Patel	Nitin Garg
ULIF04801/01/10PBALANCE02121	Pension Balanced Fund 2	CRISIL Composite Bond Index: 80%; Sensex 50: 20%	Hybrid	Umesh Patel	Nitin Garg
ULIF00909/04/07LPURDEBT01121	Life Pure Debt Fund 1	CRISIL Composite Bond Index: 100%	Debt	-	Nitin Garg
ULIF02610/06/08LGILTFUN01121	Life Gilt Fund 1	CRISIL Dynamic Gilt Index	Debt	-	Nitin Garg
ULIF03819/03/09LGILTFUN02121	Life Gilt Fund 2	CRISIL Dynamic Gilt Index	Debt	-	Nitin Garg
ULIF01301/02/08HGILTFUN01121	Health Gilt Fund 1	CRISIL Dynamic Gilt Index	Debt	-	Nitin Garg
ULIF00228/07/04LCAPTSEC01121	Life Capital Secure Fund 1	CRISIL 91 - days Treasury Bill Index	Debt	-	Nitin Garg
ULIF00501/11/06PCAPTSEC01121	Pension Capital Secure Fund 1	CRISIL 91 - days Treasury Bill Index	Debt	-	Nitin Garg
ULIF02310/06/08LCORBOND01121	Life Corporate Bond Fund 1	CRISIL Composite Bond Index: 100%	Debt	-	Nitin Garg
ULIF04020/08/09LCORBOND02121	Life Corporate Bond Fund 2	CRISIL Composite Bond Index: 100%	Debt	-	Nitin Garg
ULIF06301/02/08HRCORBOND01121	Health Corporate Bond Fund 1	CRISIL Composite Bond Index: 100%	Debt	-	Nitin Garg
ULIF06810/09/12PSMARTFU01121	Pension Smart Fund 1	N.A	Debt	-	Nitin Garg
ULIF02910/06/08LMONMRKT01121	Life Money Market Fund 1	CRISIL 91 day T Bill Index	Debt	-	Nitin Garg
ULIF03919/03/09LMONMRKT02121	Life Money Market Fund 2	CRISIL 91 day T Bill Index	Debt	-	Nitin Garg
ULIF05201/01/10PMONMRKT02121	Pension Money Market Fund 2	CRISIL 91 day T Bill Index	Debt	-	Nitin Garg
ULIF01501/02/08HMONMRKT01121	Health Money Market Fund 1	CRISIL 91 day T Bill Index	Debt	-	Nitin Garg
ULIF05803/09/10LHNAVADV01121	Life Highest NAV Advantage Fund 1	N.A	Hybrid	Umesh Patel	Nitin Garg
ULIF05901/06/11LHNAVADV02121	Life Highest NAV Advantage Fund 2	N.A	Hybrid	Umesh Patel	Nitin Garg
ULIF05703/09/10DISCPOLF01121	Discontinued Policy Fund	N.A	Debt	-	Nitin Garg
ULIF07029/08/13PDISPOLF01121	Pension Discontinued Policy Fund	N.A	Debt	-	Nitin Garg
ULIF06720/12/11LASURMDEBT121	Reliance Assured Maturity Debt Fund	N.A	Debt	-	Nitin Garg
ULIF07101/12/19LLARGCAPEQ121	Life Large Cap Equity Fund	NSE Nifty 50	Diversified	Jagdish Bhanushali	-

Unit Linked Life Insurance products are different from the traditional products and are subject to market risks. The Unit Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender or withdraw the monies invested in Unit Linked Insurance Products completely or partially till the end of the fifth year.

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.

Reliance Nippon Life Insurance Company Limited is only the name of the insurance company and the various products offered are only the names of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.

The names of the Fund Option(s) do not in any manner indicate the quality of the Fund Option(s) or their future prospects or returns. Please understand the associated risks and applicable charges from your insurance advisor or the intermediary or policy document issued by Reliance Nippon Life Insurance Company Limited.

NAV per unit (Unit Price) may fluctuate depending on factors and forces affecting the capital markets and the level of interest rates prevailing in the market. All benefits payable under this policy are subject to tax laws and other fiscal enactments in-effect from time to time, please consult your tax advisor for details.

---

Reliance Nippon Life Insurance Company Limited. IRDAI Registration No: 121. Registered & Corporate Office: Unit Nos. 401B, 402, 403 & 404, 4th Floor, Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai - 400051. India. T +91 22 6896 5000.

For more information or any grievance, 1. Call us between 9am to 6pm, Monday to Saturday (except public holidays) on our Toll Free Number 1800 102 1010 or 2. Visit us at [www.reliancenipponlife.com](http://www.reliancenipponlife.com) or 3. Email us at: [rnlife.customerservice@relianceada.com](mailto:rnlife.customerservice@relianceada.com). 4. Chat with us on our WhatsApp number (+91) 7208852700.

Trade logo displayed above belongs to Anil Dhirubhai Ambani Ventures Private Limited & Nippon Life Insurance Company and used by Reliance Nippon Life Insurance Company Limited under license.

Beware of spurious phone calls and fictitious/fraudulent offers. IRDAI clarifies to public that: 1. IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. 2. IRDAI does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number. CIN: U66010MH2001PLC167089