

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY

ANALYST JUNE 2025

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

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INVESTMENT INSIGHT

Fund Report as on 30th May 2025

Macro-Economic Update

India's economic momentum continues to demonstrate remarkable resilience, with GDP growth for Q4FY25 coming in strong at 7.4% YoY driven primarily by net exports and capital investments. The economy closed FY25 on a robust note, growing 6.5% YoY, reflecting improved external demand and a continued focus on capacity building.

GST collections touched a record ₹2.10 lakh crore in May, growing 16.4% YoY, led by robust domestic activity and a notable uptick in import-related revenues. Business sentiment also remained upbeat, with Manufacturing PMI at 57.6, staying firmly in expansion territory amid strong international orders and sustained sales growth.

Inflation trends offer a constructive narrative. Headline CPI eased to a 69-month low of 3.2% in April, thanks to moderation in food prices across vegetables, pulses, cereals, eggs, and spices. While core inflation remained slightly elevated at 4.1%, largely due to price pressures in gold, overall inflation dynamics remain favourable and within the RBI's comfort zone.

On the fiscal front, the government has maintained its fiscal prudence, meeting the FY25 deficit target of 4.8% of GDP. Encouragingly, capital expenditure continued to rise in April FY26, contributing to a 10% YoY increase in overall spending.

However, external sector dynamics remain mixed. Merchandise trade deficit widened to USD 26.4 billion in April, driven by higher imports of oil and other non-gold items. On a positive note, foreign exchange reserves rose to USD 692.7 billion, offering over 10 months of import cover, thus providing a strong buffer against global volatility.

Globally, monetary policy remains fluid amid geopolitical and trade policy uncertainty. The US Federal Reserve maintained status quo on rates in May, highlighting solid growth and labour market strength while flagging persistent inflation. The Bank of Japan held rates steady while lowering its growth and inflation projections. Meanwhile, the Bank of England opted for a 25-bps rate cut to support domestic growth amid easing inflation.

Equity Market Update

Indian equities market reported 3rd month of consecutive strength as the Nifty rose 1.7% in May 2025. Both, FII and DII flows remained positive in May. Amid heightened tensions with neighbouring country, Nifty remained volatile in early May but rebounded after both nations agreed to a ceasefire. Both Mid-cap and small-cap indices also rallied and were up 4.5% and 8.7%.

Real Estate, Metals, Auto, Energy, and IT sectors led the overall rally by gaining 7.2% to 4.3%, whereas FMCG and pharma declined 2.1% and 1.5% respectively. On a domestic front, the 4QFY25 real GDP growth came in at 7.4% v/s 6.4% in 3QFY25. April CPI inflation moderated to 3.2% from 3.3% in March while IIP growth in April declined to 2.7% from 3.9% in March. IMD has retained its April forecast for 'above normal' rainfall from June-September. Food inflation has already eased significantly at 2% in April 2025. FPIs bought US\$2.3bn, whereas DIIs bought US\$7.9bn, turned into rebound in May month. On the global front, worries around reciprocal tariffs and way forward with bilateral trade treaties are key monitorable.

Equity Market Outlook & Strategy

As India is set for a 2nd consecutive good monsoon, a positive for rural growth & inflation outlook provides more visibility on rate cuts in H2FY26. Signs of a recovery in discretionary consumption demand should start becoming visible as effects of the monetary easing start to take hold while possibility of rate cut in the coming quarters will boost liquidity and overall sentiments.

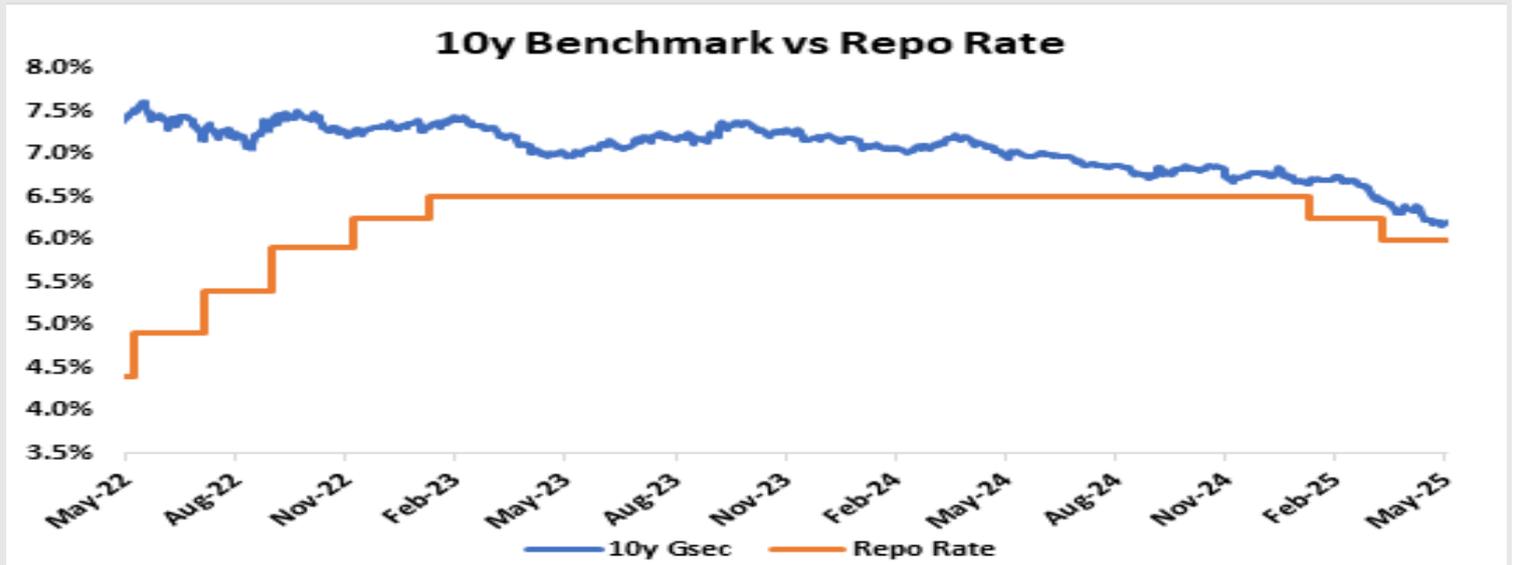
The Nifty is currently trading at a one-year forward P/E of 20.5x, reflecting a market that is relatively optimistic and deliver returns over medium to long term horizon. Key sectors such as Consumer Durables, Automobiles, Consumer Discretionary, Defence, PSU Banks, and NBFCs remain pivotal in driving India's domestic economic momentum. India's push to integrate into the global supply chain—particularly through sectors like Electronic Manufacturing, Power, and Infrastructure—positions it well to capitalize on supply chain realignments and nearshoring trends, especially as global companies seek to diversify away from China.



INVESTMENT INSIGHT

Fund Report as on 30th May 2025

Fixed Income Market Update



India's 10-year benchmark government bond yield fluctuated between 6.18% and 6.40% in May, ultimately closing at 6.20%, down from 6.36% in April. The decline in yields was driven by the Reserve Bank of India's aggressive Open Market Operation (OMO) purchases, which injected liquidity into the system, along with easing domestic inflation. These factors combined to boost investor confidence and improve sentiment in the fixed-income segment. The market witnessed FPI inflows of ₹12,000 crore into debt securities during May, reflecting continued global investor interest. Spreads on 10-year Corporate Bonds and State Government Securities remained steady at 42 bps and 33 bps respectively, indicating a stable credit environment.

Fixed Income Market Outlook & Strategy

India's debt market is undergoing a notable transformation, driven by improved liquidity and easing inflationary pressures. The Reserve Bank of India (RBI) has adopted an accommodative policy stance and has been actively purchasing government bonds through Open Market Operations, injecting over ₹2.4 trillion into the banking system in FY26 itself. This move has enhanced liquidity and may lead to more efficient transmission of policy rate cuts. Additionally, the forecast of an above-normal monsoon is expected to ease concerns over food inflation, further reinforcing the disinflationary trend.

Given these factors, we anticipate a deeper rate cut cycle. However, the RBI is expected to remain vigilant and responsive to global economic developments, including interest rate movements in major economies and geopolitical risks to ensure macroeconomic stability.

We are maintaining an overweight position in longer end of the curve, based on expectations of a deeper rate cut cycle and supportive domestic factors. Our investment approach remains rooted in credit prudence and a strong commitment to high-quality assets. 100% of our Fixed Income investments are allocated to sovereign and AAA-rated instruments, ensuring low-risk exposure and robust credit quality. We continue to monitor the market closely for opportunities to add exposure to state government securities and corporate bonds at attractive spreads.

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



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 30th May 25: ₹ 48.8850

Inception Date: 11th January 2010

Benchmark: Nifty 50 Index

AUM as on 30th May 25:

₹ 2,648.07 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.97%	1.71%
Last 6 Months	-2.54%	2.57%
Last 1 Year	3.77%	9.85%
Last 2 Years	14.54%	15.56%
Last 3 Years	13.55%	14.28%
Since Inception	10.86%	10.60%

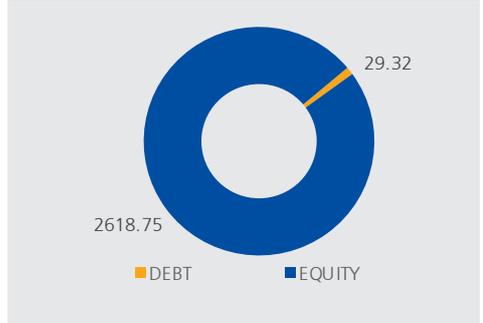
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

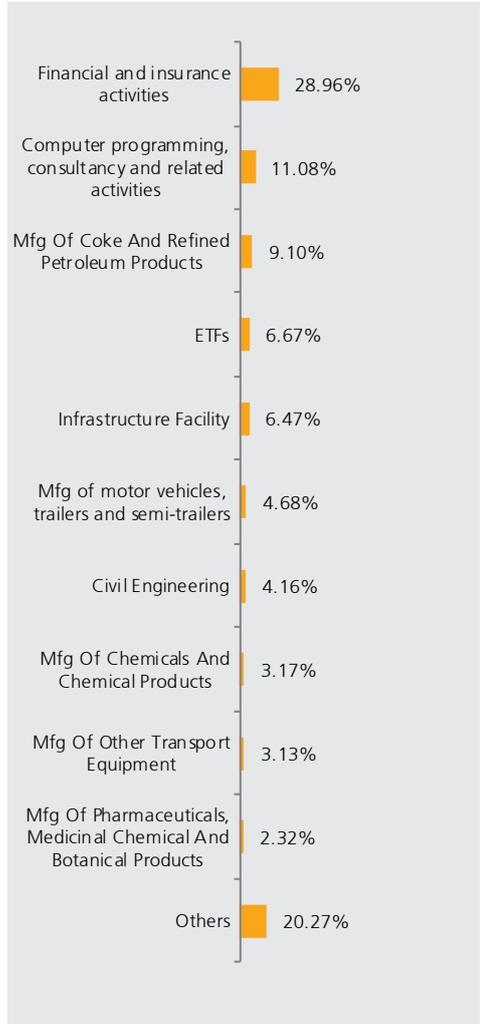
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.54%
RELIANCE INDUSTRIES LTD.	7.93%
ICICI BANK LTD.FV-2	6.01%
INFOSYS LIMITED	4.96%
LARSEN&TUBRO	3.63%
BHARTI AIRTEL LIMITED	3.36%
AXIS BANK LIMITEDFV-2	2.95%
TATA CONSULTANCY SERVICES LTD.	2.68%
MAHINDRA & MAHINDRA LTD.-FV5	2.43%
STATE BANK OF INDIAFV-1	2.34%
BAJAJ FINANCE LIMITED	2.25%
ITC - FV 1	1.94%
ETERNAL LIMITED	1.55%
TRENT LTD	1.51%
HCL TECHNOLOGIES LIMITED	1.51%
TITAN COMPANY LIMITED	1.34%
BHARAT ELECTRONICS LIMITED	1.23%
SHRIRAM FINANCE LIMITED	1.18%
HINDUSTAN LEVER LTD.	1.14%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.11%
PIDILITE INDUSTRIES LIMITED	1.03%
TATA IRON & STEEL COMPANY LTD	0.98%
NTPC LIMITED	0.98%
MARUTI UDYOG LTD.	0.97%
EICHER MOTORS LIMITED	0.94%
TECH MAHINDRA LIMITEDFV-5	0.91%
HERO MOTOCORP LIMITED	0.82%
KOTAK MAHINDRA BANK LIMITED_FV5	0.85%
BAJAJ AUTO LTD	0.80%
TATA CONSUMER PRODUCTS LIMITED	0.78%
TATA MOTORS LTD.FV-2	0.76%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.76%
PCBL LIMITED	0.76%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.76%
MACROTECH DEVELOPERS LIMITED	0.75%
INDUS TOWERS LIMITED	0.74%
SBI LIFE INSURANCE COMPANY LIMITED	0.72%
SUPREME INDUSTRIES LIMITED	0.72%
BLUE STAR LIMITED	0.71%
GAS AUTHORITY OF INDIA LTD.	0.70%
CIPLA LTD.	0.70%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.70%
DLF LIMITED	0.68%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.61%
KEI INDUSTRIES LIMITED	0.57%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.55%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.53%
TVS MOTOR COMPANY LIMITED	0.52%
KIRLOSKAR CUMMINS	0.51%
MANAPPURAM FINANCE LIMITED	0.51%
SANVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.50%
APOLLO TYRES LIMITED	0.49%
VISHAL MEGA MART LIMITED	0.49%
SRF LIMITED	0.48%
MPHASIS LIMITED	0.48%
SPICEJET LTD	0.47%
POLYCAB INDIA LIMITED	0.43%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.43%
Vedanta Limited	0.41%
OIL INDIA LIMITED	0.40%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.40%
PRESTIGE ESTATES PROJECTS LIMITED	0.40%
HDFC ASSET MANAGEMENT COMPANY LIMITED	0.40%
AMBUJA CEMENTS LIMITED	0.39%
ONGCFV-5	0.38%
SWIGGY LIMITED	0.37%
DR. REDDY LABORATORIES	0.32%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.31%
GODREJ CONSUMER PRODUCTS LIMITED	0.29%
BAJAJ FINSERV LIMITED	0.26%
AMBER ENTERPRISES INDIA LTD	0.26%
SIEMENS ENERGY INDIA LIMITED	0.23%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.23%
STEEL AUTHORITY OF INDIA LIMITED	0.22%
AUROBINDO PHARMA LIMITED	0.19%
Equity Total	92.23%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.01%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.01%
UTI NIFTY BANK ETF	1.01%
SBI-ETF Nifty Bank	0.91%
Nippon India ETF Bank Bees	0.91%
KOTAK NIFTY BANK ETF	0.91%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.91%
ETFs	6.67%
Money Market Total	0.79%
Current Assets	0.32%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 30th May 25: ₹ 27.4143

Inception Date: 18th February 2016

Benchmark: Nifty 50 Index

AUM as on 30th May 25:

₹ 708.05 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	1.96%	1.71%
Last 6 Months	-2.73%	2.57%
Last 1 Year	3.00%	9.85%
Last 2 Years	13.32%	15.56%
Last 3 Years	13.14%	14.28%
Since Inception	11.47%	14.24%

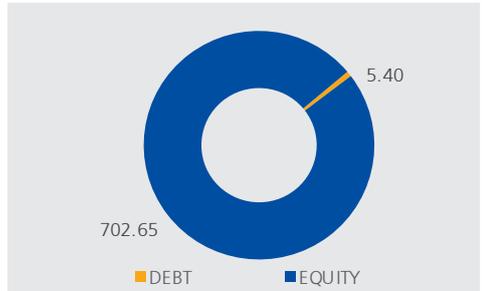
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

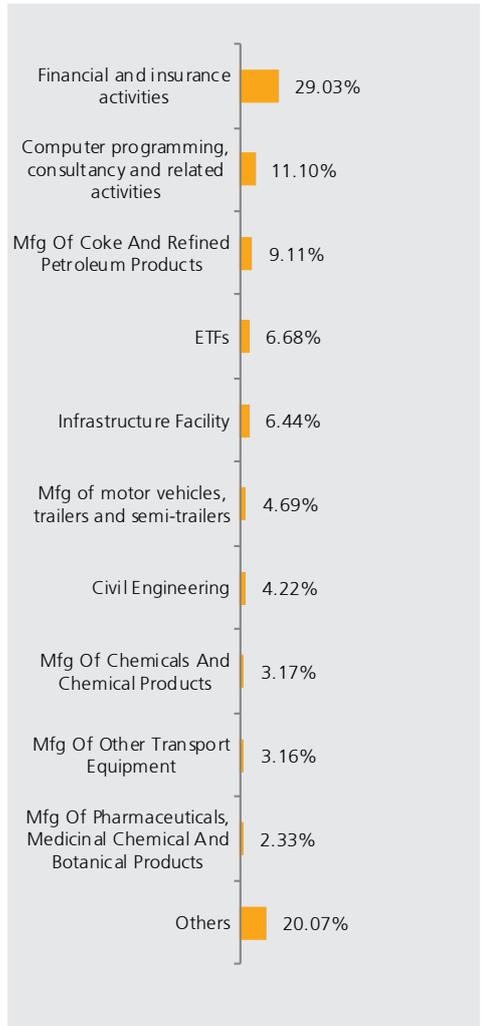
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.58%
RELIANCE INDUSTRIES LTD.	7.94%
ICICI BANK LTD.FV-2	6.02%
INFOSYS LIMITED	4.97%
LARSEN&TUBRO	3.68%
BHARTI AIRTEL LIMITED	3.30%
AXIS BANK LIMITEDFV-2	2.92%
TATA CONSULTANCY SERVICES LTD.	2.68%
MAHINDRA & MAHINDRA LTD.-FV5	2.43%
STATE BANK OF INDIAFV-1	2.35%
BAJAJ FINANCE LIMITED	2.27%
ITC - FV 1	1.95%
ETERNAL LIMITED	1.56%
TRENT LTD	1.51%
HCL TECHNOLOGIES LIMITED	1.51%
TITAN COMPANY LIMITED	1.35%
BHARAT ELECTRONICS LIMITED	1.25%
SHRIRAM FINANCE LIMITED	1.19%
HINDUSTAN LEVER LTD.	1.14%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.11%
PIDILITE INDUSTRIES LIMITED	1.03%
TATA IRON & STEEL COMPANY LTD	0.99%
NTPC LIMITED	0.99%
MARUTI UDYOG LTD.	0.97%
EICHER MOTORS LIMITED	0.94%
TECH MAHINDRA LIMITEDFV-5	0.92%
HERO MOTOCORP LIMITED	0.87%
KOTAK MAHINDRA BANK LIMITED_FV5	0.85%
BAJAJ AUTO LTD	0.82%
TATA CONSUMER PRODUCTS LIMITED	0.80%
TATA MOTORS LTD.FV-2	0.79%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.77%
PCBL LIMITED	0.77%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.76%
MACROTECH DEVELOPERS LIMITED	0.75%
INDUS TOWERS LIMITED	0.75%
BLUE STAR LIMITED	0.73%
SBI LIFE INSURANCE COMPANY LIMITED	0.73%
SUPREME INDUSTRIES LIMITED	0.72%
GAS AUTHORITY OF INDIA LTD.	0.71%
CIPLA LTD.	0.70%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.70%
DLF LIMITED	0.68%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.61%
KEI INDUSTRIES LIMITED	0.57%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.55%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.54%
KIRLOSKAR CUMMINS	0.53%
TVS MOTOR COMPANY LIMITED	0.52%
MANAPPURAM FINANCE LIMITED	0.51%
SANVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.50%
APOLLO TYRES LIMITED	0.50%
VISHAL MEGA MART LIMITED	0.49%
SRF LIMITED	0.48%
MPHASIS LIMITED	0.48%
SPICEJET LTD	0.47%
POLYCAB INDIA LIMITED	0.43%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.43%
Vedanta Limited	0.42%
OIL INDIA LIMITED	0.41%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.41%
PRESTIGE ESTATES PROJECTS LIMITED	0.40%
HDFC ASSET MANAGEMENT COMPANY LIMITED	0.40%
AMBUJA CEMENTS LIMITED	0.39%
ONGCFV-5	0.39%
SWIGGY LIMITED	0.37%
DR. REDDY LABORATORIES	0.32%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.31%
GODREJ CONSUMER PRODUCTS LIMITED	0.29%
BAJAJ FINSERV LIMITED	0.26%
AMBER ENTERPRISES INDIA LTD	0.26%
SIEMENS ENERGY INDIA LIMITED	0.24%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.23%
STEEL AUTHORITY OF INDIA LIMITED	0.22%
AUROBINDO PHARMA LIMITED	0.19%
Equity Total	92.56%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.02%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.02%
UTI NIFTY BANK ETF	1.02%
Nippon India ETF Bank Bees	0.93%
SBI-ETF Nifty Bank	0.92%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.92%
KOTAK NIFTY BANK ETF	0.86%
ETFs	6.68%
Money Market Total	0.64%
Current Assets	0.12%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr Jagdish Bhanushali

NAV as on 30th May 25: ₹ 18.6358

Inception Date: 16th January 2020

Benchmark: Nifty 50 Index

AUM as on 30th May 25:

₹ 1,136.08 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.98%	1.71%
Last 6 Months	-2.53%	2.57%
Last 1 Year	3.24%	9.85%
Last 2 Years	13.79%	15.56%
Last 3 Years	13.26%	14.28%
Since Inception	12.28%	13.80%

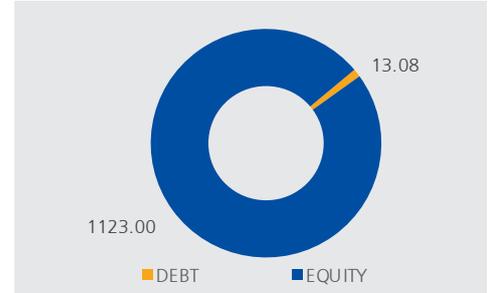
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

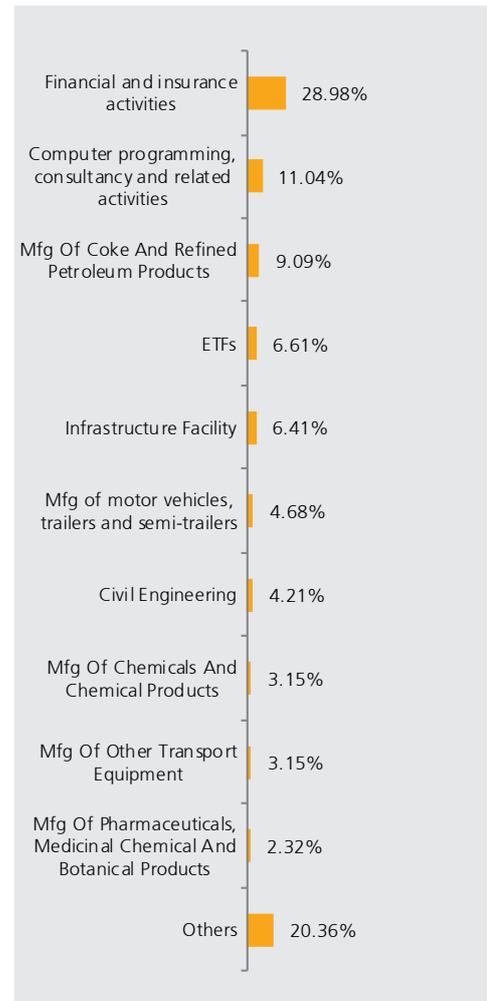
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.53%
RELIANCE INDUSTRIES LTD.	7.93%
ICICI BANK LTD.FV-2	6.01%
INFOSYS LIMITED	4.91%
LARSEN&TUBRO	3.68%
BHARTI AIRTEL LIMITED	3.29%
AXIS BANK LIMITEDFV-2	2.92%
TATA CONSULTANCY SERVICES LTD.	2.68%
MAHINDRA & MAHINDRA LTD.-FV5	2.43%
STATE BANK OF INDIAFV-1	2.36%
BAJAJ FINANCE LIMITED	2.27%
ITC - FV 1	1.95%
ETERNAL LIMITED	1.55%
TRENT LTD	1.52%
HCL TECHNOLOGIES LIMITED	1.50%
TITAN COMPANY LIMITED	1.35%
BHARAT ELECTRONICS LIMITED	1.23%
SHRIRAM FINANCE LIMITED	1.19%
HINDUSTAN LEVER LTD.	1.14%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.11%
PIDILITE INDUSTRIES LIMITED	1.01%
TATA IRON & STEEL COMPANY LTD	0.99%
NTPC LIMITED	0.98%
MARUTI UDYOG LTD.	0.96%
EICHER MOTORS LIMITED	0.95%
TECH MAHINDRA LIMITEDFV-5	0.92%
HERO MOTOCORP LIMITED	0.86%
KOTAK MAHINDRA BANK LIMITED_FV5	0.85%
BAJAJ AUTO LTD	0.82%
TATA CONSUMER PRODUCTS LIMITED	0.81%
TATA MOTORS LTD.FV-2	0.79%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.77%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.76%
PCBL LIMITED	0.76%
MACROTECH DEVELOPERS LIMITED	0.74%
INDUS TOWERS LIMITED	0.74%
SBI LIFE INSURANCE COMPANY LIMITED	0.73%
SUPREME INDUSTRIES LIMITED	0.72%
BLUE STAR LIMITED	0.70%
GAS AUTHORITY OF INDIA LTD.	0.70%
CIPLA LTD.	0.70%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.70%
DLF LIMITED	0.68%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.61%
KEI INDUSTRIES LIMITED	0.57%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.55%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.53%
TVS MOTOR COMPANY LIMITED	0.52%
KIRLOSKAR CUMMINS	0.51%
MANAPPURAM FINANCE LIMITED	0.51%
SANVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.50%
VISHAL MEGA MART LIMITED	0.49%
APOLLO TYRES LIMITED	0.49%
SRF LIMITED	0.48%
MPHASIS LIMITED	0.48%
SPICEJET LTD	0.47%
POLYCAB INDIA LIMITED	0.44%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.43%
Vedanta Limited	0.42%
OIL INDIA LIMITED	0.40%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.40%
PRESTIGE ESTATES PROJECTS LIMITED	0.40%
HDFC ASSET MANAGEMENT COMPANY LIMITED	0.40%
AMBUJA CEMENTS LIMITED	0.39%
ONGCV-5	0.38%
SWIGGY LIMITED	0.37%
DR. REDDY LABORATORIES	0.32%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.31%
GODREJ CONSUMER PRODUCTS LIMITED	0.29%
BAJAJ FINSERV LIMITED	0.26%
AMBER ENTERPRISES INDIA LTD	0.26%
SIEMENS ENERGY INDIA LIMITED	0.23%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.23%
STEEL AUTHORITY OF INDIA LIMITED	0.22%
AUROBINDO PHARMA LIMITED	0.19%
JSW STEEL LIMITED	0.00%
PETRONET LNG LIMITED	0.00%
Equity Total	92.24%
UTI NIFTY BANK ETF	1.00%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.00%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.00%
Nippon India ETF Bank Bees	0.90%
SBI-ETF Nifty Bank	0.90%
KOTAK NIFTY BANK ETF	0.90%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.90%
ETFs	6.61%
Money Market Total	0.98%
Current Assets	0.17%
Total	100.00%

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 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 30th May 25: ₹ 52.9362

Inception Date: 11th January 2010

Benchmark: RNLIC Pure Index

AUM as on 30th May 25:

₹ 482.90 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.45%	1.58%
Last 6 Months	-1.04%	-0.96%
Last 1 Year	4.67%	2.88%
Last 2 Years	21.56%	19.29%
Last 3 Years	17.94%	15.83%
Since Inception	11.44%	10.60%

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

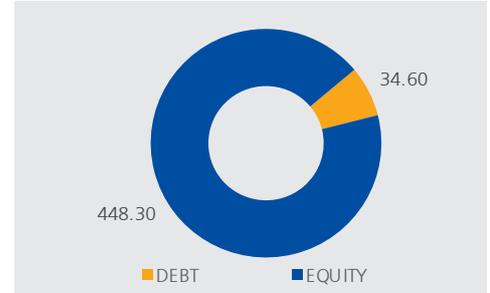
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

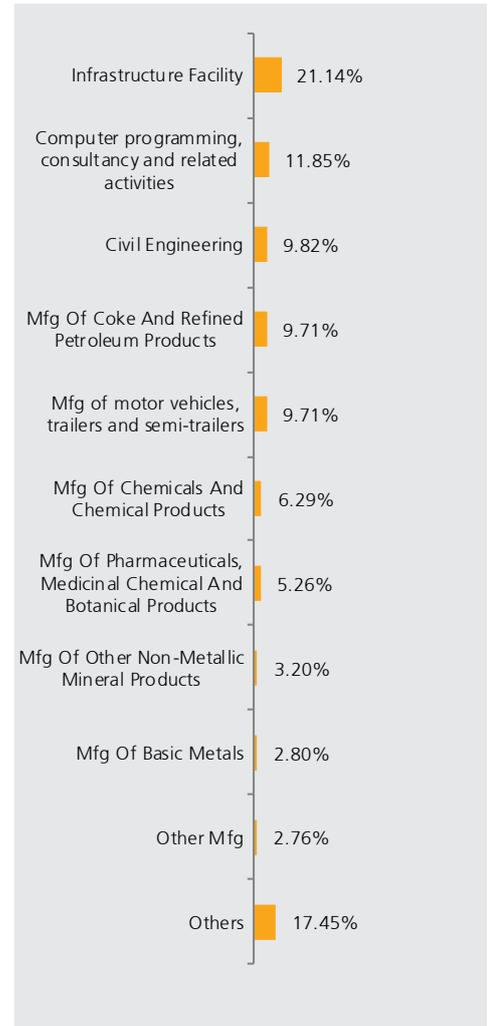
Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	8.92%
RELIANCE INDUSTRIES LTD.	8.80%
LARSEN&TUBRO	8.77%
INFOSYS LIMITED	6.00%
MAHINDRA & MAHINDRA LTD.-FV5	5.79%
NTPC LIMITED	4.77%
HINDUSTAN LEVER LTD.	4.51%
MARUTI UDYOG LTD.	3.92%
TATA CONSULTANCY SERVICES LTD.	3.91%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	3.88%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.22%
ULTRATECH CEMCO LTD	3.20%
POWER GRID CORP OF INDIA LTD	2.97%
TITAN COMPANY LIMITED	2.76%
ONGCFV-5	2.46%
JSW STEEL LIMITED	1.74%
COAL INDIA LIMITED	1.47%
BAJAJ AUTO LTD	1.41%
GRASIM INDUSTRIES LTD.	1.32%
GAS AUTHORITY OF INDIA LTD.	1.26%
AVENUE SUPERMARTS LIMITED	1.22%
HCL TECHNOLOGIES LIMITED	1.20%
NESTLE INDIA LIMITED	1.12%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.05%
HERO MOTOCORP LIMITED	0.98%
VOLTAS LTD	0.91%
ZYDUS LIFESCIENCES LIMITED	0.76%
COFORGE LIMITED	0.74%
ASTRAL LIMITED	0.73%
JINDAL STEEL & POWER LTD.	0.67%
ALKEM LABORATORIES LIMITED	0.62%
BHARAT PETROLEUM CORP. LTD.	0.56%
GODREJ CONSUMER PRODUCTS LIMITED	0.46%
STEEL AUTHORITY OF INDIA LIMITED	0.39%
INDIAN OIL CORPORATION LIMITED	0.35%
Equity Total	92.83%
Money Market Total	6.98%
Current Assets	0.19%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 30th May 25: ₹ 59.2463

Inception Date: 11th June 2008

Benchmark: Nifty 50 Index

AUM as on 30th May 25:

₹ 311.50 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.21%	1.71%
Last 6 Months	-1.62%	2.57%
Last 1 Year	4.05%	9.85%
Last 2 Years	14.04%	15.56%
Last 3 Years	13.10%	14.28%
Since Inception	11.05%	10.53%

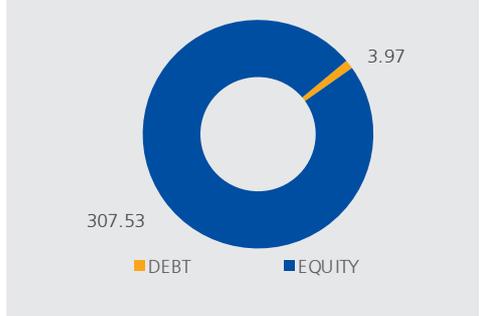
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

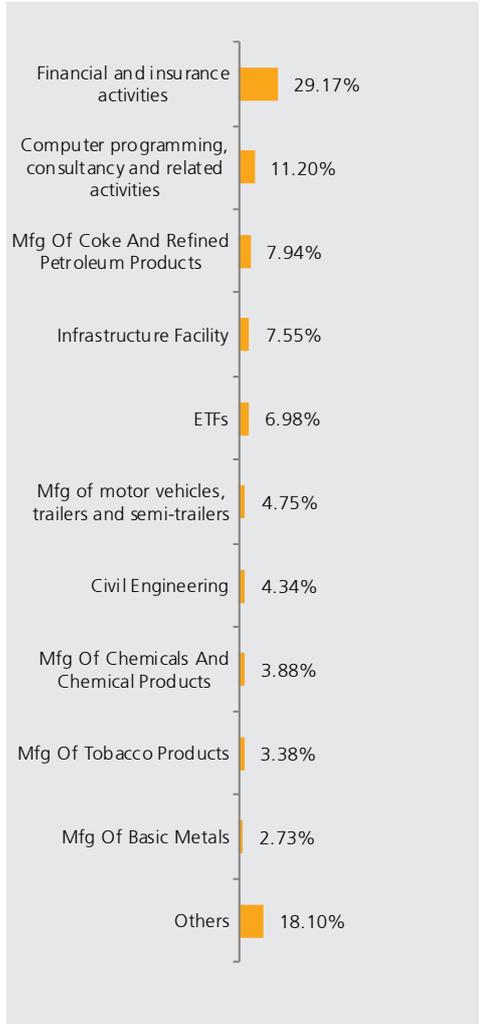
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.12%
RELIANCE INDUSTRIES LTD.	7.94%
ICICI BANK LTD.FV-2	6.96%
INFOSYS LIMITED	5.01%
LARSEN&TUBRO	3.80%
ITC - FV 1	3.38%
BHARTI AIRTEL LIMITED	3.01%
TATA CONSULTANCY SERVICES LTD.	2.70%
AXIS BANK LIMITEDFV-2	2.43%
MAHINDRA & MAHINDRA LTD.-FV5	2.35%
STATE BANK OF INDIAFV-1	2.08%
BAJAJ FINANCE LIMITED	1.92%
HINDUSTAN LEVER LTD.	1.89%
HCL TECHNOLOGIES LIMITED	1.53%
BHARAT ELECTRONICS LIMITED	1.50%
TATA MOTORS LTD.FV-2	1.38%
TRENT LTD	1.34%
TITAN COMPANY LIMITED	1.31%
NTPC LIMITED	1.28%
KOTAK MAHINDRA BANK LIMITED_FV5	1.23%
TATA IRON & STEEL COMPANY LTD	1.19%
POWER GRID CORP OF INDIA LTD	1.17%
ETERNAL LIMITED	1.05%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.90%
TECH MAHINDRA LIMITEDFV-5	0.90%
BAJAJ AUTO LTD	0.87%
HERO MOTOCORP LIMITED	0.85%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.84%
SHRIRAM FINANCE LIMITED	0.79%
MANAPPURAM FINANCE LIMITED	0.77%
GAS AUTHORITY OF INDIA LTD.	0.74%
SBI LIFE INSURANCE COMPANY LIMITED	0.72%
DR. REDDY LABORATORIES	0.71%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.70%
TATA CONSUMER PRODUCTS LIMITED	0.69%
EICHER MOTORS LIMITED	0.68%
MACROTECH DEVELOPERS LIMITED	0.62%
DLF LIMITED	0.58%
CANARA BANK	0.57%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.56%
PIDLITE INDUSTRIES LIMITED	0.56%
UNION BANK OF INDIA	0.56%
SPICEJET LTD	0.55%
KIRLOSKAR CUMMINS	0.54%
JINDAL STEEL & POWER LTD.	0.54%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.53%
LTIMINDTREE LIMITED	0.53%
MPHASIS LIMITED	0.53%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.53%
SUPREME INDUSTRIES LIMITED	0.53%
SWIGGY LIMITED	0.51%
OIL INDIA LIMITED	0.51%
STEEL AUTHORITY OF INDIA LIMITED	0.50%
INDUS TOWERS LIMITED	0.50%
IDFC BANK LIMITED	0.50%
VISHAL MEGA MART LIMITED	0.50%
Vedanta Limited	0.50%
KEI INDUSTRIES LIMITED	0.49%
MARUTI UDYOG LTD.	0.49%
ASTRAL LIMITED	0.49%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.49%
GODREJ CONSUMER PRODUCTS LIMITED	0.49%
ONGCV-5	0.47%
APOLLO TYRES LIMITED	0.47%
SRF LIMITED	0.46%
BAJAJ FINSERV LIMITED	0.25%
ULTRATECH CEMCO LTD	0.25%
AUROBINDO PHARMA LIMITED	0.24%
SIEMENS ENERGY INDIA LIMITED	0.19%
Equity Total	91.74%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.01%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.01%
Nippon India ETF Bank Bees	1.01%
UTI NIFTY BANK ETF	1.01%
KOTAK NIFTY BANK ETF	1.01%
SBI-ETF Nifty Bank	0.98%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.96%
ETFs	6.98%
Money Market Total	1.41%
Current Assets	-0.13%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Jagdish Bhanushali (Equity) Mr. Nitin Garg (Debt)
NAV as on 30th May 25: ₹ 49.7124
Inception Date: 09th August 2004
Benchmark: CRISIL Composite Bond Index: 80%; Sensex 50: 20%
AUM as on 30th May 25: ₹ 97.39 Crs.
Modified Duration of Debt Portfolio: 8.79 years
YTM of Debt Portfolio: 6.67%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	20
Gsec / Debt	60-100	74
MMI / Others	00-25	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.74%	1.13%
Last 6 Months	4.39%	5.02%
Last 1 Year	9.56%	10.35%
Last 2 Years	9.47%	10.05%
Last 3 Years	9.20%	9.89%
Since Inception	8.01%	8.15%

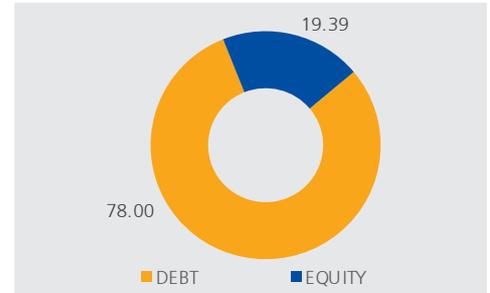
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

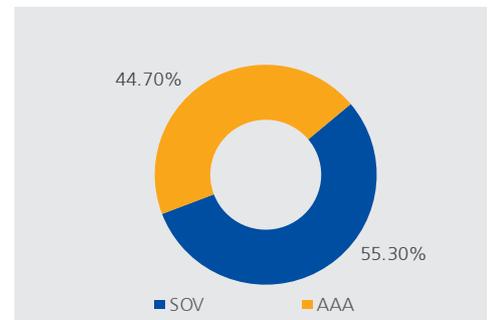
Portfolio

Name of Instrument	% to AUM
7.69% LICHL NCD 06-02-2034	6.17%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	5.31%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	4.94%
7.51% SIDBI NCD 12-06-2028 - SR V	4.94%
7.62% NABARD 31.01.2028 SR 23I	2.63%
7.44% NABARD 24.02.2028 SR 25C	2.62%
7.44% SIDBI NCD 10-04-2028 - SR IV	0.63%
Bonds/Debentures Total	27.23%
7.09% GOI CG 25-11-2074	17.12%
7.46% GOI CG 06-11-2073	13.26%
7.04% GOI CG 03-06-2029	7.54%
6.79% GOI CG 07-10-2034	6.48%
7.25% GOI CG 12-06-2063	2.09%
7.27% GOI 08.04.2026	0.21%
Gilts Total	46.70%
HDFC BANK LTD.FV-2	2.57%
RELIANCE INDUSTRIES LTD.	2.15%
ICICI BANK LTD.FV-2	1.87%
INFOSYS LIMITED	1.00%
AXIS BANK LIMITEDFV-2	0.99%
LARSEN&TUBRO	0.97%
BHARTI AIRTEL LIMITED	0.79%
STATE BANK OF INDIAFV-1	0.75%
ITC - FV 1	0.72%
TATA CONSULTANCY SERVICES LTD.	0.54%
MAHINDRA & MAHINDRA LTD.-FV5	0.53%
NTPC LIMITED	0.48%
BAJAJ FINANCE LIMITED	0.41%
HINDUSTAN LEVER LTD.	0.38%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.36%
TATA IRON & STEEL COMPANY LTD	0.35%
MARUTI UDYOG LTD.	0.34%
TITAN COMPANY LIMITED	0.31%
ULTRATECH CEMCO LTD	0.31%
HCL TECHNOLOGIES LIMITED	0.30%
TATA MOTORS LTD.FV-2	0.30%
HERO MOTOCORP LIMITED	0.30%
BAJAJ FINSERV LIMITED	0.28%
COAL INDIA LIMITED	0.27%
TATA CONSUMER PRODUCTS LIMITED	0.25%
KOTAK MAHINDRA BANK LIMITED_FV5	0.24%
POWER GRID CORP OF INDIA LTD	0.24%
Vedanta Limited	0.21%
DR. REDDY LABORATORIES	0.20%
CIPLA LTD.	0.20%
NESTLE INDIA LIMITED	0.18%
TECH MAHINDRA LIMITEDFV-5	0.17%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.16%
GRASIM INDUSTRIES LTD.	0.15%
INDUS TOWERS LIMITED	0.15%
BAJAJ AUTO LTD	0.15%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.14%
INDIAN OIL CORPORATION LIMITED	0.12%
BHARAT PETROLEUM CORP. LTD.	0.12%
Equity Total	19.91%
Money Market Total	10.52%
Current Assets	-4.36%
Total	100.00%

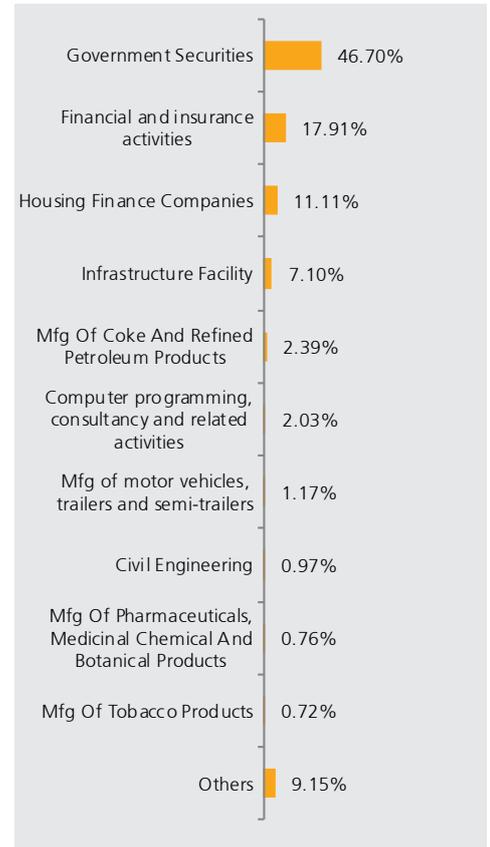
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr.Nitin Garg
NAV as on 30th May 25: ₹ 33.3577
Inception Date: 11th June 2008
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 30th May 25: ₹ 213.32 Crs.
Modified Duration of Debt Portfolio: 8.75 years
YTM of Debt Portfolio: 6.66%

Asset Allocation

	Range (%)	Actual (%)
Gsec / Debt	75-100	94
MMI / Others	00-25	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.53%	0.93%
Last 6 Months	5.35%	5.72%
Last 1 Year	10.06%	10.42%
Last 2 Years	8.16%	8.61%
Last 3 Years	8.06%	8.68%
Since Inception	7.35%	7.89%

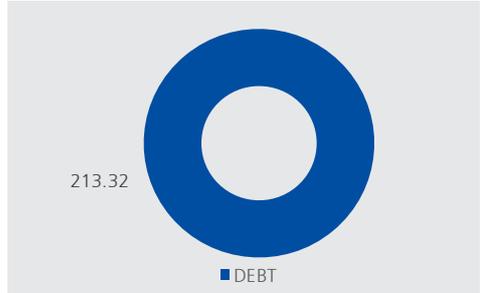
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

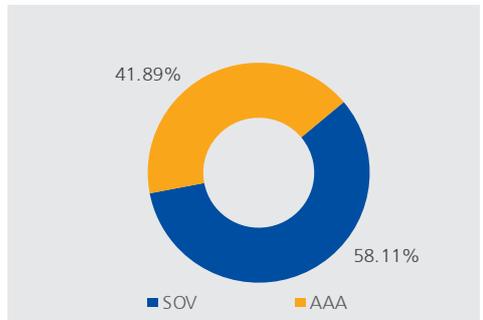
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	6.45%
8.025% LICHFL NCD 23.03.2033 TR-432	6.27%
7.59% PFC NCD 17-01-2028 SR221B	4.79%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	3.56%
7.44% NABARD 24.02.2028 SR 25C	3.35%
7.69% LICHFL NCD 06-02-2034	2.96%
7.62% NABARD 31.01.2028 SR 23I	2.45%
7.74% PFC NCD 29-01-2028 SR172	2.02%
7.44% SIDBI NCD 10-04-2028 - SR IV	0.33%
Bonds/Debentures Total	32.18%
7.09% GOI CG 25-11-2074	24.16%
7.04% GOI CG 03-06-2029	13.64%
7.46% GOI CG 06-11-2073	13.58%
GSEC STRIP 12.06.2033	7.20%
7.25% GOI CG 12-06-2063	2.72%
6.79% GOI CG 07-10-2034	0.56%
Gilts Total	61.86%
Money Market Total	12.41%
Current Assets	-6.45%
Total	100.00%

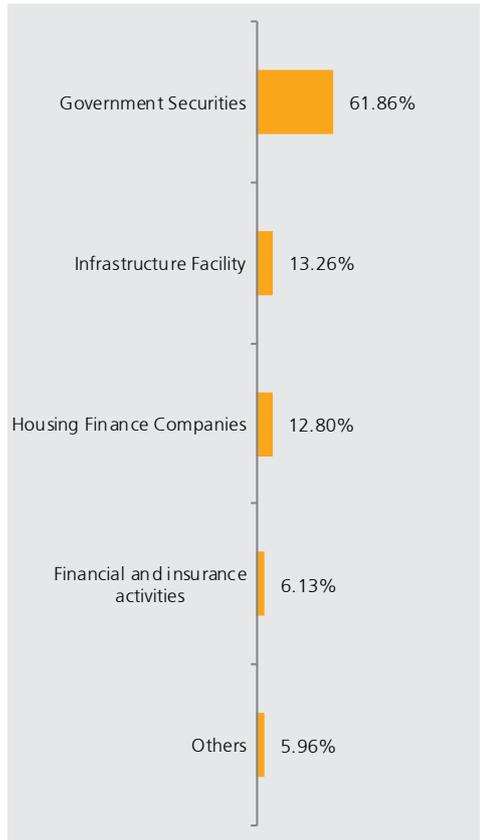
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Nitin Garg

NAV as on 30th May 25: ₹ 35.7528

Inception Date: 9th April 2007

Benchmark: CRISIL Composite Bond Index: 100%

AUM as on 30th May 25:

₹ 23.02 Crs.

Modified Duration of Debt Portfolio:

8.70 years

YTM of Debt Portfolio: 6.64%

Asset Allocation

	Range (%)	Actual (%)
Gsec	00-100	62
Debt	00-60	31
MMI / Others	00-100	7

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.50%	0.93%
Last 6 Months	5.17%	5.72%
Last 1 Year	9.91%	10.42%
Last 2 Years	8.05%	8.61%
Last 3 Years	7.98%	8.68%
Since Inception	7.27%	7.72%

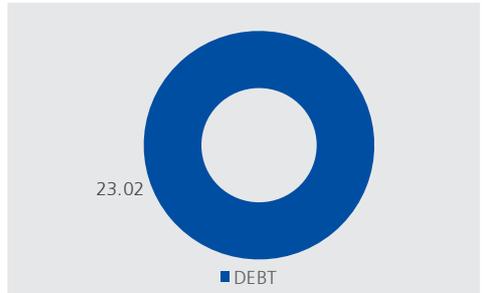
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

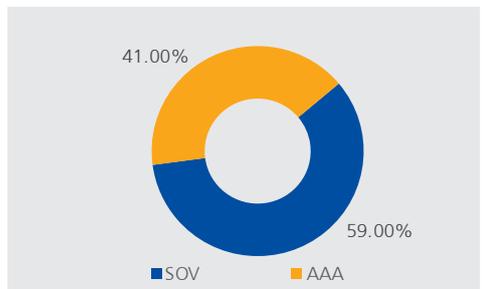
Portfolio

Name of Instrument	% to AUM
8.025% LICHFL NCD 23.03.2033 TR-432	6.98%
7.51% SIDBI NCD 12-06-2028 - SR V	6.67%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	6.29%
7.62% NABARD 31.01.2028 SR 23I	5.78%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	2.79%
7.69% LICHFL NCD 06-02-2034	2.75%
Bonds/Debentures Total	31.24%
7.09% GOI CG 25-11-2074	21.25%
7.46% GOI CG 06-11-2073	16.02%
7.04% GOI CG 03-06-2029	11.95%
6.79% GOI CG 07-10-2034	9.97%
7.25% GOI CG 12-06-2063	3.23%
Gilts Total	62.42%
Money Market Total	12.13%
Current Assets	-5.80%
Total	100.00%

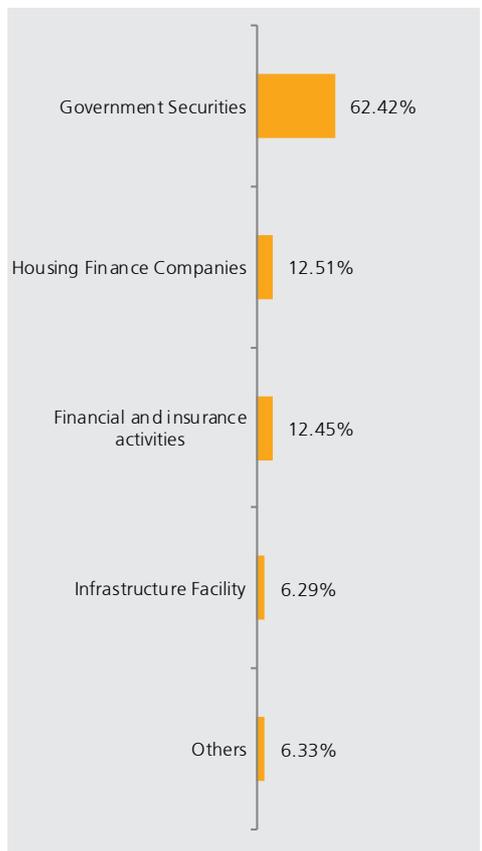
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 30th May 25: ₹ 22.5429
Inception Date: 26th February 2013
Benchmark: N.A
AUM as on 30th May 25:
 ₹ 60.00 Crs.
Modified Duration of Debt Portfolio:
 9.62 years
YTM of Debt Portfolio: 6.50%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.39%	-
Last 6 Months	5.18%	-
Last 1 Year	9.58%	-
Last 2 Years	7.52%	-
Last 3 Years	7.59%	-
Since Inception	6.85%	-

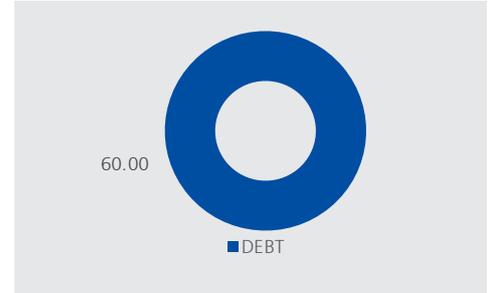
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

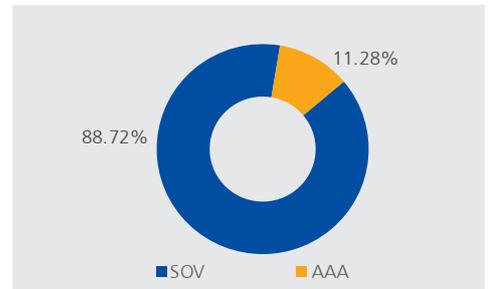
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	34.17%
7.09% GOI CG 25-11-2074	20.79%
7.46% GOI CG 06-11-2073	15.05%
7.04% GOI CG 03-06-2029	10.88%
7.34% GOI CG 22-04-2064	6.91%
7.41% GOI CG 19-12-2036	5.31%
7.10% GOI CG 18-04-2029	0.96%
Gilts Total	94.08%
Money Market Total	11.96%
Current Assets	-6.03%
Total	100.00%

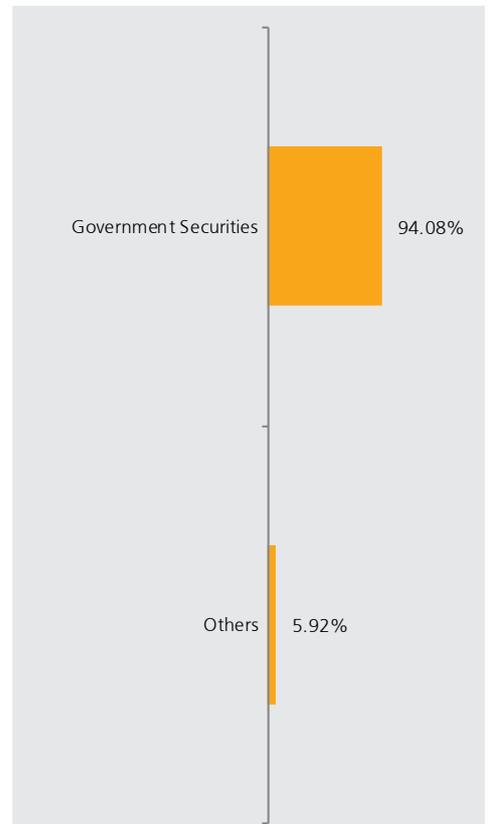
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 30th May 25: ₹ 79.3351

Inception Date: 11th June 2008

Benchmark: Nifty Midcap 50: 100%

AUM as on 30th May 25:

₹ 21.82 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.68%	4.47%
Last 6 Months	-3.35%	1.92%
Last 1 Year	4.16%	10.77%
Last 2 Years	25.88%	29.50%
Last 3 Years	23.08%	27.15%
Since Inception	12.97%	12.04%

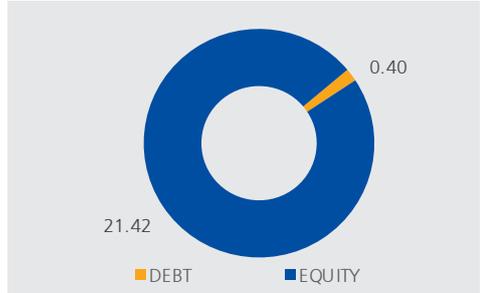
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

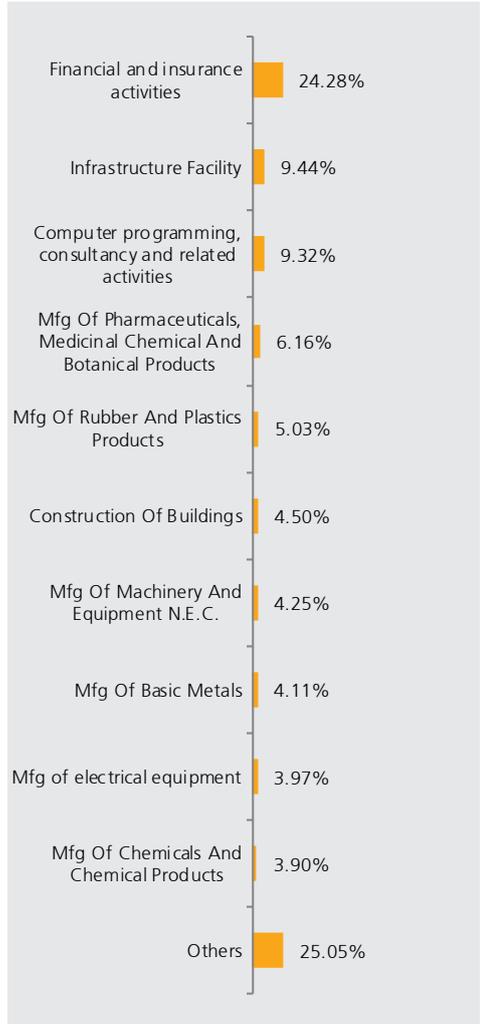
Portfolio

Name of Instrument	% to AUM
BSE LIMITED	4.50%
PERSISTENT SYSTEMS LIMITED	3.45%
MAX HEALTHCARE INSTITUTE LIMITED	3.34%
KIRLOSKAR CUMMINS	3.02%
THE FEDERAL BANK LIMITED	2.85%
INDUS TOWERS LIMITED	2.82%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.76%
LUPIN LIMITEDFV-2	2.71%
PAGE INDUSTRIES LIMITED	2.68%
IDFC BANK LIMITED	2.55%
SRF LIMITED	2.39%
AU SMALL FINANCE BANK LIMITED	2.19%
DIXON TECHNOLOGIES (INDIA) LIMITED	2.17%
SUPREME INDUSTRIES LIMITED	2.10%
MARICO LIMITED	2.07%
ALKEM LABORATORIES LIMITED	2.02%
COFORGE LIMITED	2.01%
MPHASIS LIMITED	2.00%
GODREJ PROPERTIES LIMITED	1.96%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.95%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.85%
KARUR VYSYA BANK LIMITED	1.80%
TUBE INVESTMENTS OF INDIA LIMITED	1.78%
POLYCAB INDIA LIMITED	1.72%
NHPC LIMITED	1.64%
SPICEJET LTD	1.57%
KEI INDUSTRIES LIMITED	1.52%
ASTRAL LIMITED	1.50%
MANAPPURAM FINANCE LIMITED	1.50%
NAVIN FLUORINE INTERNATIONAL LIMITED	1.47%
AUROBINDO PHARMA LIMITED	1.43%
PRESTIGE ESTATES PROJECTS LIMITED	1.40%
MUTHOOT FINANCE LIMITED	1.37%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	1.34%
OIL INDIA LIMITED	1.30%
PETRONET LNG LIMITED	1.28%
CONTAINER CORPORATION OF INDIA LIMITED	1.27%
OBEROI REALTY LIMITED	1.14%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.13%
STEEL AUTHORITY OF INDIA LIMITED	1.04%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.01%
BHARAT ELECTRONICS LIMITED	0.99%
GAS AUTHORITY OF INDIA LTD.	0.98%
VISHAL MEGA MART LIMITED	0.97%
GMR AIRPORTS LIMITED	0.95%
SHRIRAM FINANCE LIMITED	0.93%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.86%
SWIGGY LIMITED	0.76%
ESCORTS KUBOTA LIMITED	0.76%
Vedanta Limited	0.73%
APOLLO TYRES LIMITED	0.72%
MRF LIMITED	0.70%
INDIAN OIL CORPORATION LIMITED	0.59%
DLF LIMITED	0.57%
APL APOLLO TUBES LIMITED	0.56%
CANARA BANK	0.56%
NMDC LIMITED	0.54%
PUNJAB NATIONAL BANK	0.54%
MAHINDRA & MAHINDRA LTD.-FV5	0.53%
BHARAT FORGE	0.52%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.52%
BANK OF BARODA	0.51%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.51%
INDRAPRASTHA GAS LIMITED	0.49%
TRIVENI TURBINE LIMITED	0.47%
SIEMENS ENERGY INDIA LIMITED	0.23%
UPL LIMITED - PARTLY PAID	0.04%
Equity Total	98.17%
Money Market Total	3.19%
Current Assets	-1.36%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 30th May 25: ₹ 74.4399

Inception Date: 11th January 2010

Benchmark: Nifty Midcap 50: 100%

AUM as on 30th May 25:

₹ 175.33 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	4.47%	4.47%
Last 6 Months	-5.13%	1.92%
Last 1 Year	5.64%	10.77%
Last 2 Years	26.36%	29.50%
Last 3 Years	23.61%	27.15%
Since Inception	13.93%	12.10%

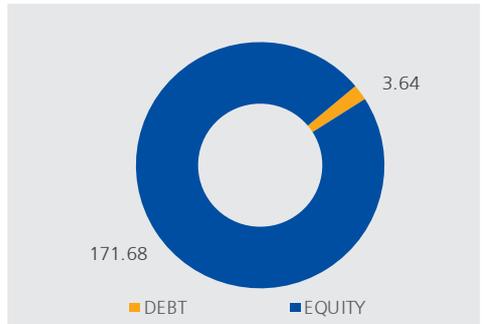
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

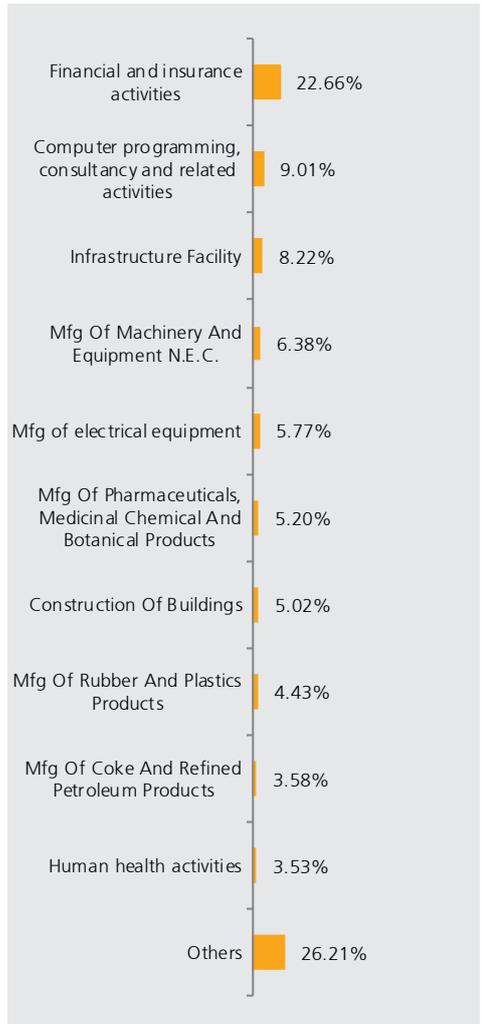
Portfolio

Name of Instrument	% to AUM
BSE LIMITED	4.72%
MAX HEALTHCARE INSTITUTE LIMITED	3.53%
INDUS TOWERS LIMITED	3.43%
PERSISTENT SYSTEMS LIMITED	3.06%
KIRLOSKAR CUMMINS	2.90%
PAGE INDUSTRIES LIMITED	2.83%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.66%
LUPIN LIMITEDFV-2	2.51%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	2.34%
IDFC BANK LIMITED	2.34%
THE FEDERAL BANK LIMITED	2.26%
SRF LIMITED	2.23%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.17%
MARICO LIMITED	2.08%
AU SMALL FINANCE BANK LIMITED	1.95%
DIXON TECHNOLOGIES (INDIA) LIMITED	1.94%
GODREJ PROPERTIES LIMITED	1.88%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.88%
MPHASIS LIMITED	1.81%
ALKEM LABORATORIES LIMITED	1.80%
COFORGE LIMITED	1.80%
KEI INDUSTRIES LIMITED	1.78%
SUPREME INDUSTRIES LIMITED	1.71%
POLYCAB INDIA LIMITED	1.69%
KARUR VYSYA BANK LIMITED	1.68%
APL APOLLO TUBES LIMITED	1.54%
CONTAINER CORPORATION OF INDIA LIMITED	1.52%
PRESTIGE ESTATES PROJECTS LIMITED	1.51%
MUTHOOT FINANCE LIMITED	1.48%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	1.42%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	1.31%
OIL INDIA LIMITED	1.26%
ASTRAL LIMITED	1.26%
OBEROI REALTY LIMITED	1.18%
GMR AIRPORTS LIMITED	1.08%
NAVIN FLUORINE INTERNATIONAL LIMITED	1.06%
SPICEJET LTD	1.04%
MANAPPURAM FINANCE LIMITED	0.99%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.98%
SHRIRAM FINANCE LIMITED	0.97%
ESCORTS KUBOTA LIMITED	0.96%
TATA POWER CO. LTD.FV-1	0.95%
TVS MOTOR COMPANY LIMITED	0.93%
VISHAL MEGA MART LIMITED	0.92%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.90%
AUROBINDO PHARMA LIMITED	0.89%
SCHNEIDER ELECTRIC INFRASTRUCTURE LIMITED	0.87%
AMBER ENTERPRISES INDIA LTD	0.87%
APOLLO TYRES LIMITED	0.87%
PCBL LIMITED	0.83%
TRIVENI TURBINE LIMITED	0.72%
STEEL AUTHORITY OF INDIA LIMITED	0.70%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.70%
MAHANAGAR GAS LIMITED	0.67%
JINDAL STEEL & POWER LTD.	0.64%
MANKIND PHARMA LIMITED	0.60%
MRF LIMITED	0.59%
TUBE INVESTMENTS OF INDIA LIMITED	0.58%
INDIAN OIL CORPORATION LIMITED	0.58%
GAS AUTHORITY OF INDIA LTD.	0.57%
DLF LIMITED	0.55%
KAYNES TECHNOLOGY INDIA LIMITED	0.55%
PUNJAB NATIONAL BANK	0.51%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.50%
VOLTAS LTD	0.47%
BLUE STAR LIMITED	0.46%
MACROTECH DEVELOPERS LIMITED	0.45%
UNION BANK OF INDIA	0.43%
NMDC LIMITED	0.40%
CANARA BANK	0.38%
TRENT LTD	0.27%
UPL LIMITED - PARTLY PAID	0.03%
Equity Total	97.92%
Money Market Total	1.84%
Current Assets	0.24%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 30th May 25: ₹ 31.3143
Inception Date: 11th June 2008
Benchmark: CRISIL Dynamic Gilt Index
AUM as on 30th May 25:
 ₹ 30.31 Crs.
Modified Duration of Debt Portfolio:
 9.99 years
YTM of Debt Portfolio: 6.53%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.42%	0.80%
Last 6 Months	5.62%	6.59%
Last 1 Year	10.39%	11.95%
Last 2 Years	8.32%	9.36%
Last 3 Years	8.57%	9.66%
Since Inception	6.95%	8.28%

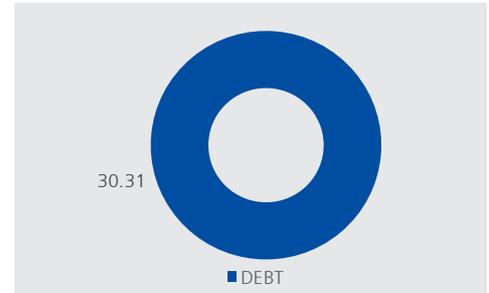
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

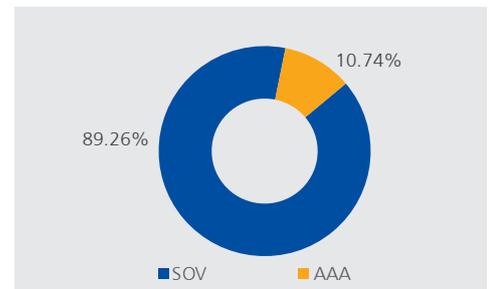
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	26.03%
7.09% GOI CG 25-11-2074	23.79%
7.46% GOI CG 06-11-2073	13.85%
7.04% GOI CG 03-06-2029	9.37%
GSEC STRIP 22.04.2035	8.89%
7.41% GOI CG 19-12-2036	6.30%
7.25% GOI CG 12-06-2063	2.63%
7.34% GOI CG 22-04-2064	2.63%
7.10% GOI CG 18-04-2029	0.81%
Gilts Total	94.30%
Money Market Total	11.35%
Current Assets	-5.65%
Total	100.00%

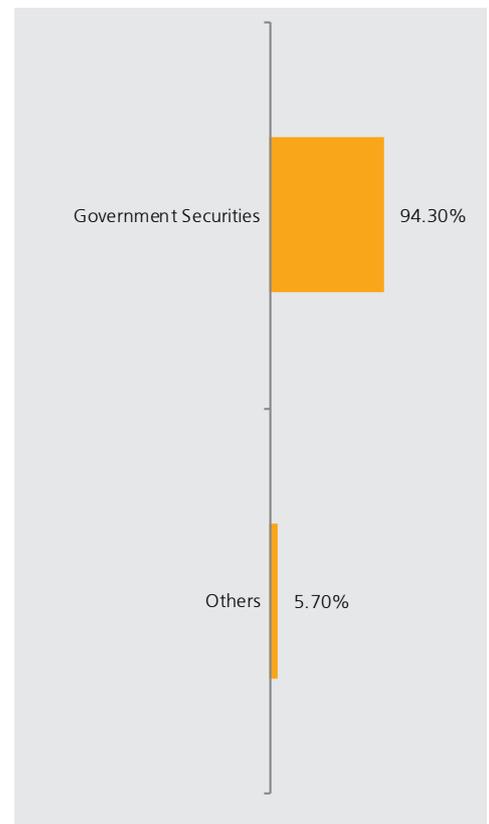
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 30th May 25: ₹ 26.2325
Inception Date: 11th June 2008
Benchmark: CRISIL 91 day T Bill Index
AUM as on 30th May 25:
 ₹ 114.94 Crs.
Modified Duration of Debt Portfolio:
 0.41 years
YTM of Debt Portfolio: 6.37%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.46%	0.52%
Last 6 Months	2.81%	3.43%
Last 1 Year	5.76%	7.03%
Last 2 Years	5.78%	7.10%
Last 3 Years	5.39%	6.80%
Since Inception	5.84%	6.77%

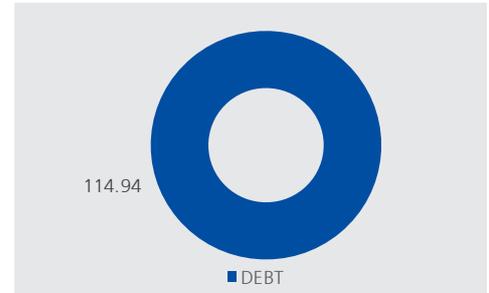
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

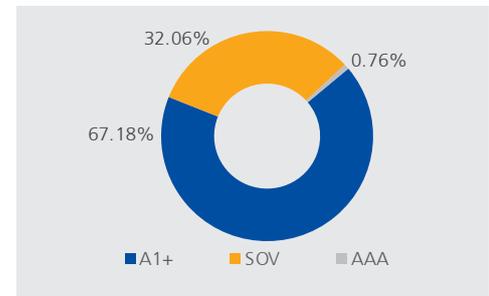
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.05%
Current Assets	-0.05%
Total	100.00%

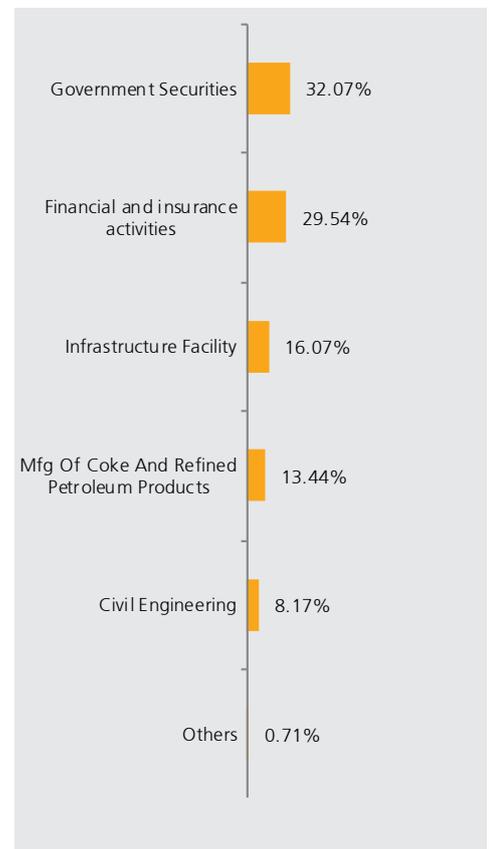
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 30th May 25: ₹ 130.1354

Inception Date: 9th August 2004

Benchmark: Nifty 50 Index

AUM as on 30th May 25:

₹ 73.93 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	2.20%	1.71%
Last 6 Months	-1.42%	2.57%
Last 1 Year	4.16%	9.85%
Last 2 Years	13.60%	15.56%
Last 3 Years	12.89%	14.28%
Since Inception	13.12%	13.92%

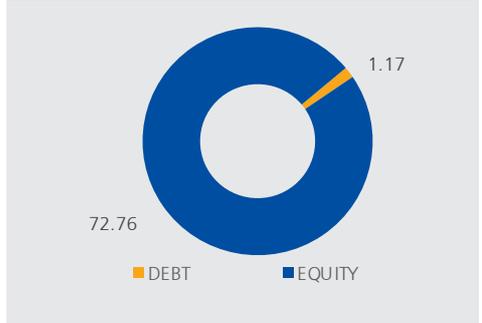
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

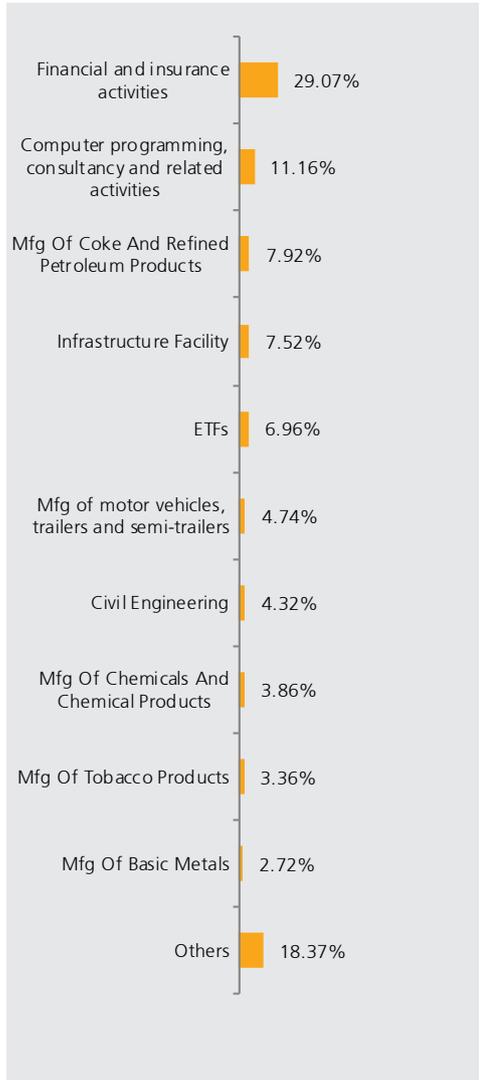
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.09%
RELIANCE INDUSTRIES LTD.	7.92%
ICICI BANK LTD.FV-2	6.93%
INFOSYS LIMITED	4.99%
LARSEN&TUBRO	3.79%
ITC - FV 1	3.36%
BHARTI AIRTEL LIMITED	3.00%
TATA CONSULTANCY SERVICES LTD.	2.69%
AXIS BANK LIMITEDFV-2	2.43%
MAHINDRA & MAHINDRA LTD.-FV5	2.35%
STATE BANK OF INDIAFV-1	2.07%
BAJAJ FINANCE LIMITED	1.92%
HINDUSTAN LEVER LTD.	1.88%
HCL TECHNOLOGIES LIMITED	1.52%
BHARAT ELECTRONICS LIMITED	1.50%
TATA MOTORS LTD.FV-2	1.37%
TRENT LTD	1.33%
TITAN COMPANY LIMITED	1.31%
NTPC LIMITED	1.28%
KOTAK MAHINDRA BANK LIMITED_FV5	1.23%
TATA IRON & STEEL COMPANY LTD	1.19%
POWER GRID CORP OF INDIA LTD	1.17%
ETERNAL LIMITED	1.05%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.90%
TECH MAHINDRA LIMITEDFV-5	0.90%
BAJAJ AUTO LTD	0.87%
HERO MOTOCORP LIMITED	0.85%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.84%
SHRIRAM FINANCE LIMITED	0.78%
MANAPPURAM FINANCE LIMITED	0.77%
GAS AUTHORITY OF INDIA LTD.	0.74%
SBI LIFE INSURANCE COMPANY LIMITED	0.72%
DR. REDDY LABORATORIES	0.71%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.70%
TATA CONSUMER PRODUCTS LIMITED	0.69%
EICHER MOTORS LIMITED	0.68%
MACROTECH DEVELOPERS LIMITED	0.62%
DLF LIMITED	0.57%
CANARA BANK	0.57%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.56%
UNION BANK OF INDIA	0.55%
SPICEJET LTD	0.55%
PIDILITE INDUSTRIES LIMITED	0.54%
KIRLOSKAR CUMMINS	0.54%
JINDAL STEEL & POWER LTD.	0.54%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.53%
LTIMINDTREE LIMITED	0.53%
SUPREME INDUSTRIES LIMITED	0.53%
MPHASIS LIMITED	0.53%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.53%
SWIGGY LIMITED	0.51%
OIL INDIA LIMITED	0.51%
STEEL AUTHORITY OF INDIA LIMITED	0.50%
INDUS TOWERS LIMITED	0.50%
IDFC BANK LIMITED	0.50%
VISHAL MEGA MART LIMITED	0.50%
Vedanta Limited	0.49%
KEI INDUSTRIES LIMITED	0.49%
ASTRAL LIMITED	0.49%
MARUTI UDYOG LTD.	0.49%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.49%
GODREJ CONSUMER PRODUCTS LIMITED	0.49%
ONGCV-5	0.47%
APOLLO TYRES LIMITED	0.47%
SRF LIMITED	0.46%
BAJAJ FINSERV LIMITED	0.25%
ULTRATECH CEMCO LTD	0.25%
AUROBINDO PHARMA LIMITED	0.24%
SIEMENS ENERGY INDIA LIMITED	0.19%
Equity Total	91.45%
Nippon India ETF Bank Bees	1.01%
UTI NIFTY BANK ETF	1.01%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.01%
KOTAK NIFTY BANK ETF	1.01%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.00%
SBI-ETF Nifty Bank	0.98%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.95%
ETFs	6.96%
Money Market Total	1.70%
Current Assets	-0.12%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 30th May 25: ₹ 65.3944

Inception Date: 12th March 2007

Benchmark: Nifty 50 Index

AUM as on 30th May 25:

₹ 30.73 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.23%	1.71%
Last 6 Months	-1.35%	2.57%
Last 1 Year	3.80%	9.85%
Last 2 Years	14.71%	15.56%
Last 3 Years	13.63%	14.28%
Since Inception	10.85%	10.93%

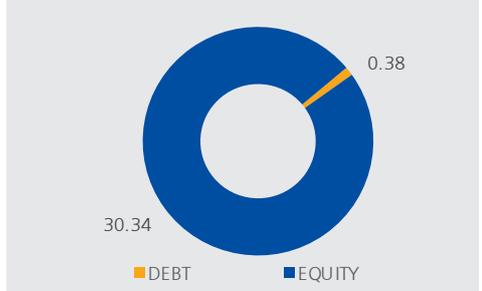
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

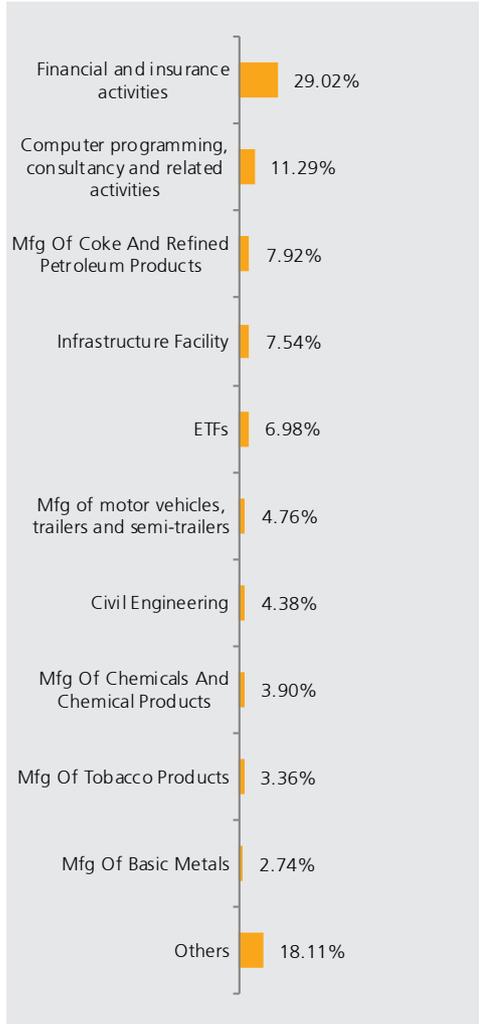
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.06%
RELIANCE INDUSTRIES LTD.	7.92%
ICICI BANK LTD.FV-2	6.79%
INFOSYS LIMITED	5.08%
LARSEN&TUBRO	3.85%
ITC - FV 1	3.36%
BHARTI AIRTEL LIMITED	3.00%
TATA CONSULTANCY SERVICES LTD.	2.69%
AXIS BANK LIMITEDFV-2	2.46%
MAHINDRA & MAHINDRA LTD.-FV5	2.35%
STATE BANK OF INDIAFV-1	2.10%
BAJAJ FINANCE LIMITED	1.94%
HINDUSTAN LEVER LTD.	1.91%
HCL TECHNOLOGIES LIMITED	1.54%
BHARAT ELECTRONICS LIMITED	1.50%
TATA MOTORS LTD.FV-2	1.39%
TRENT LTD	1.35%
TITAN COMPANY LIMITED	1.32%
NTPC LIMITED	1.28%
KOTAK MAHINDRA BANK LIMITED_FV5	1.23%
TATA IRON & STEEL COMPANY LTD	1.20%
POWER GRID CORP OF INDIA LTD	1.18%
ETERNAL LIMITED	1.05%
TECH MAHINDRA LIMITEDFV-5	0.91%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.91%
BAJAJ AUTO LTD	0.87%
HERO MOTOCORP LIMITED	0.86%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.84%
SHRIRAM FINANCE LIMITED	0.79%
MANAPPURAM FINANCE LIMITED	0.77%
GAS AUTHORITY OF INDIA LTD.	0.74%
SBI LIFE INSURANCE COMPANY LIMITED	0.73%
DR. REDDY LABORATORIES	0.71%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.70%
TATA CONSUMER PRODUCTS LIMITED	0.70%
EICHER MOTORS LIMITED	0.69%
MACROTECH DEVELOPERS LIMITED	0.62%
DLF LIMITED	0.57%
CANARA BANK	0.57%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.57%
UNION BANK OF INDIA	0.56%
SPICEJET LTD	0.55%
PIDILITE INDUSTRIES LIMITED	0.55%
KIRLOSKAR CUMMINS	0.54%
JINDAL STEEL & POWER LTD.	0.54%
MPHASIS LIMITED	0.53%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.53%
LTIMINDTREE LIMITED	0.53%
SUPREME INDUSTRIES LIMITED	0.53%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.53%
SWIGGY LIMITED	0.51%
OIL INDIA LIMITED	0.51%
IDFC BANK LIMITED	0.50%
STEEL AUTHORITY OF INDIA LIMITED	0.50%
VISHAL MEGA MART LIMITED	0.50%
Vedanta Limited	0.49%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.49%
KEI INDUSTRIES LIMITED	0.49%
ASTRAL LIMITED	0.49%
INDUS TOWERS LIMITED	0.49%
MARUTI UDYOG LTD.	0.49%
GODREJ CONSUMER PRODUCTS LIMITED	0.49%
ONGCFV-5	0.47%
APOLLO TYRES LIMITED	0.47%
SRF LIMITED	0.46%
BAJAJ FINSERV LIMITED	0.25%
ULTRATECH CEMCO LTD	0.24%
AUROBINDO PHARMA LIMITED	0.24%
SIEMENS ENERGY INDIA LIMITED	0.19%
Equity Total	91.78%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.01%
Nippon India ETF Bank Bees	1.01%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.01%
UTI NIFTY BANK ETF	1.01%
KOTAK NIFTY BANK ETF	1.00%
SBI-ETF Nifty Bank	0.99%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.96%
ETFs	6.98%
Money Market Total	1.35%
Current Assets	-0.12%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 30th May 25: ₹ 58.1524

Inception Date: 28th May, 2007

Benchmark: Nifty 50 Index

AUM as on 30th May 25:

₹ 46.83 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.24%	1.71%
Last 6 Months	-1.18%	2.57%
Last 1 Year	4.25%	9.85%
Last 2 Years	15.15%	15.56%
Last 3 Years	13.88%	14.28%
Since Inception	10.26%	10.26%

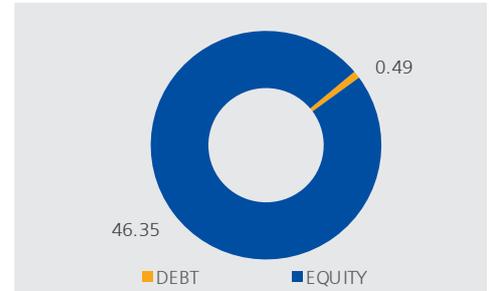
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

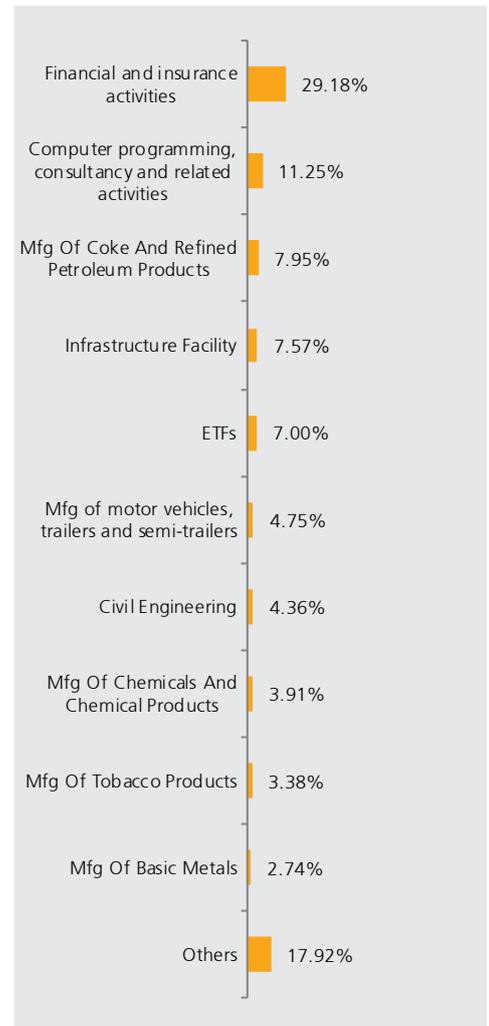
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.16%
RELIANCE INDUSTRIES LTD.	7.95%
ICICI BANK LTD.FV-2	6.98%
INFOSYS LIMITED	5.03%
LARSEN&TUBRO	3.82%
ITC - FV 1	3.38%
BHARTI AIRTEL LIMITED	3.02%
TATA CONSULTANCY SERVICES LTD.	2.71%
AXIS BANK LIMITEDFV-2	2.44%
MAHINDRA & MAHINDRA LTD.-FV5	2.35%
STATE BANK OF INDIAFV-1	2.09%
HINDUSTAN LEVER LTD.	1.90%
BAJAJ FINANCE LIMITED	1.83%
HCL TECHNOLOGIES LIMITED	1.53%
BHARAT ELECTRONICS LIMITED	1.50%
TATA MOTORS LTD.FV-2	1.38%
TRENT LTD	1.34%
TITAN COMPANY LIMITED	1.32%
NTPC LIMITED	1.28%
KOTAK MAHINDRA BANK LIMITED_FV5	1.24%
TATA IRON & STEEL COMPANY LTD	1.19%
POWER GRID CORP OF INDIA LTD	1.18%
ETERNAL LIMITED	1.05%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.91%
TECH MAHINDRA LIMITEDFV-5	0.91%
BAJAJ AUTO LTD	0.87%
HERO MOTOCORP LIMITED	0.85%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.85%
SHRIRAM FINANCE LIMITED	0.80%
MANAPPURAM FINANCE LIMITED	0.77%
GAS AUTHORITY OF INDIA LTD.	0.74%
SBI LIFE INSURANCE COMPANY LIMITED	0.72%
DR. REDDY LABORATORIES	0.71%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.70%
TATA CONSUMER PRODUCTS LIMITED	0.69%
EICHER MOTORS LIMITED	0.69%
MACROTECH DEVELOPERS LIMITED	0.62%
DLF LIMITED	0.58%
PIDILITE INDUSTRIES LIMITED	0.57%
CANARA BANK	0.57%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.56%
UNION BANK OF INDIA	0.56%
SPICEJET LTD	0.55%
KIRLOSKAR CUMMINS	0.54%
JINDAL STEEL & POWER LTD.	0.54%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.54%
MPHASIS LIMITED	0.53%
LTIMINDTREE LIMITED	0.53%
SANVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.53%
SUPREME INDUSTRIES LIMITED	0.53%
OIL INDIA LIMITED	0.51%
SWIGGY LIMITED	0.51%
STEEL AUTHORITY OF INDIA LIMITED	0.51%
INDUS TOWERS LIMITED	0.50%
IDFC BANK LIMITED	0.50%
VISHAL MEGA MART LIMITED	0.50%
Vedanta Limited	0.50%
KEI INDUSTRIES LIMITED	0.49%
MARUTI UDYOG LTD.	0.49%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.49%
ASTRAL LIMITED	0.49%
GODREJ CONSUMER PRODUCTS LIMITED	0.49%
ONGCFV-5	0.47%
APOLLO TYRES LIMITED	0.47%
SRF LIMITED	0.46%
BAJAJ FINSERV LIMITED	0.46%
ULTRATECH CEMCO LTD	0.25%
AUROBINDO PHARMA LIMITED	0.24%
SIEMENS ENERGY INDIA LIMITED	0.24%
SIEMENS ENERGY INDIA LIMITED	0.19%
Equity Total	91.96%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.01%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.01%
Nippon India ETF Bank Bees	1.01%
UTI NIFTY BANK ETF	1.01%
KOTAK NIFTY BANK ETF	1.01%
SBI-ETF Nifty Bank	0.99%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.96%
ETFs	7.00%
Money Market Total	1.15%
Current Assets	-0.11%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 30th May 25: ₹ 49.1023

Inception Date: 11th January 2010

Benchmark: Nifty 50 Index

AUM as on 30th May 25:

₹ 23.03 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.18%	1.71%
Last 6 Months	-1.35%	2.57%
Last 1 Year	4.14%	9.85%
Last 2 Years	15.08%	15.56%
Last 3 Years	13.92%	14.28%
Since Inception	10.89%	10.60%

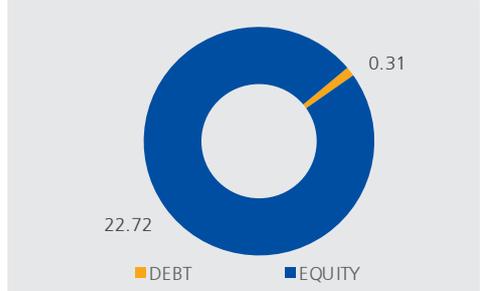
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

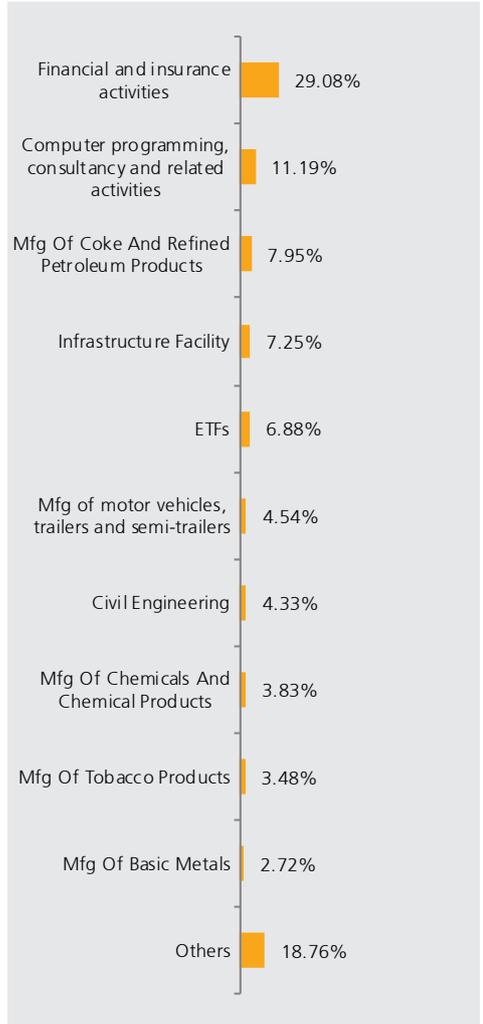
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.10%
RELIANCE INDUSTRIES LTD.	7.95%
ICICI BANK LTD.FV-2	6.94%
INFOSYS LIMITED	5.00%
LARSEN&TUBRO	3.79%
ITC - FV 1	3.48%
BHARTI AIRTEL LIMITED	3.01%
TATA CONSULTANCY SERVICES LTD.	2.70%
AXIS BANK LIMITEDFV-2	2.43%
MAHINDRA & MAHINDRA LTD.-FV5	2.35%
STATE BANK OF INDIAFV-1	2.07%
BAJAJ FINANCE LIMITED	1.91%
HINDUSTAN LEVER LTD.	1.88%
HCL TECHNOLOGIES LIMITED	1.52%
BHARAT ELECTRONICS LIMITED	1.50%
TRENT LTD	1.44%
TATA MOTORS LTD.FV-2	1.37%
TITAN COMPANY LIMITED	1.31%
KOTAK MAHINDRA BANK LIMITED_FV5	1.23%
TATA IRON & STEEL COMPANY LTD	1.19%
POWER GRID CORP OF INDIA LTD	1.17%
ETERNAL LIMITED	1.05%
NTPC LIMITED	0.99%
TECH MAHINDRA LIMITEDFV-5	0.91%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.90%
BAJAJ AUTO LTD	0.87%
HERO MOTOCORP LIMITED	0.85%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.84%
SHRIRAM FINANCE LIMITED	0.78%
MANAPPURAM FINANCE LIMITED	0.76%
GAS AUTHORITY OF INDIA LTD.	0.74%
SBI LIFE INSURANCE COMPANY LIMITED	0.72%
DR. REDDY LABORATORIES	0.71%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.70%
TATA CONSUMER PRODUCTS LIMITED	0.69%
EICHER MOTORS LIMITED	0.68%
MACROTECH DEVELOPERS LIMITED	0.62%
DLF LIMITED	0.58%
CANARA BANK	0.57%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.56%
UNION BANK OF INDIA	0.56%
VISHAL MEGA MART LIMITED	0.56%
SPICEJET LTD	0.55%
KIRLOSKAR CUMMINS	0.54%
JINDAL STEEL & POWER LTD.	0.54%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.53%
SUPREME INDUSTRIES LIMITED	0.53%
LTIMINDTREE LIMITED	0.53%
MPHASIS LIMITED	0.53%
PIDLITE INDUSTRIES LIMITED	0.52%
OIL INDIA LIMITED	0.51%
SWIGGY LIMITED	0.51%
STEEL AUTHORITY OF INDIA LIMITED	0.50%
INDUS TOWERS LIMITED	0.50%
MARUTI UDYOG LTD.	0.50%
IDFC BANK LIMITED	0.50%
Vedanta Limited	0.50%
KEI INDUSTRIES LIMITED	0.49%
ASTRAL LIMITED	0.49%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.49%
GODREJ CONSUMER PRODUCTS LIMITED	0.49%
APOLLO TYRES LIMITED	0.47%
ONGCFV-5	0.47%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.47%
SRF LIMITED	0.45%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.32%
BAJAJ FINSERV LIMITED	0.25%
ULTRATECH CEMCO LTD	0.24%
AUROBINDO PHARMA LIMITED	0.24%
SIEMENS ENERGY INDIA LIMITED	0.19%
Equity Total	91.79%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.01%
Nippon India ETF Bank Bees	1.01%
UTI NIFTY BANK ETF	1.01%
KOTAK NIFTY BANK ETF	1.01%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.01%
SBI-ETF Nifty Bank	0.98%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.86%
ETFs	6.88%
Money Market Total	1.17%
Current Assets	0.16%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 30th May 25: ₹ 48.4463

Inception Date: 27th February 2008

Benchmark: Nifty 50 Index

AUM as on 30th May 25:

₹ 6.46 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.24%	1.71%
Last 6 Months	-1.23%	2.57%
Last 1 Year	4.14%	9.85%
Last 2 Years	15.22%	15.56%
Last 3 Years	13.98%	14.28%
Since Inception	9.57%	9.37%

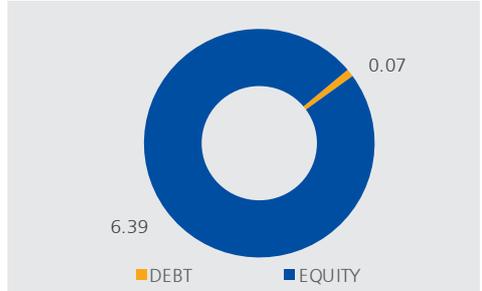
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

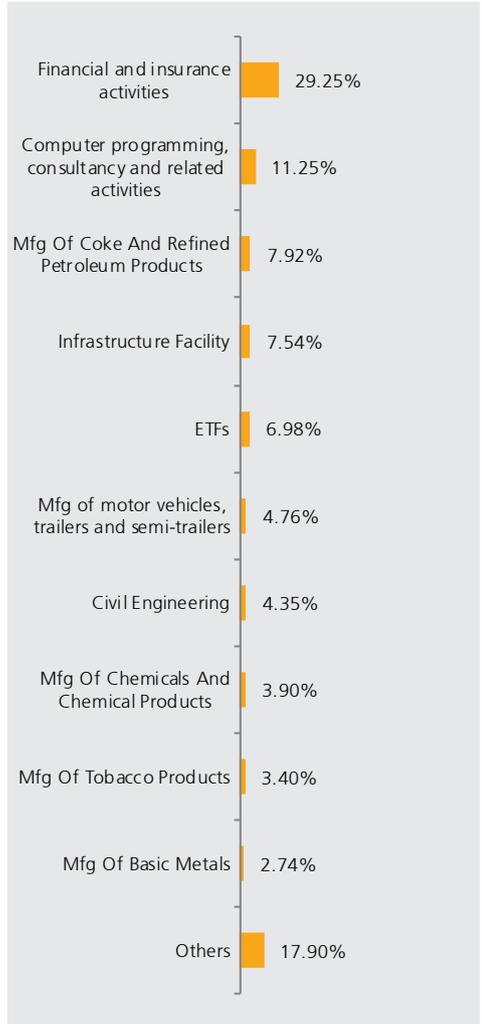
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.16%
RELIANCE INDUSTRIES LTD.	7.92%
ICICI BANK LTD.FV-2	6.99%
INFOSYS LIMITED	5.06%
LARSEN&TUBRO	3.82%
ITC - FV 1	3.40%
BHARTI AIRTEL LIMITED	3.00%
TATA CONSULTANCY SERVICES LTD.	2.69%
AXIS BANK LIMITEDFV-2	2.44%
MAHINDRA & MAHINDRA LTD.-FV5	2.35%
STATE BANK OF INDIAFV-1	2.09%
BAJAJ FINANCE LIMITED	1.93%
HINDUSTAN LEVER LTD.	1.90%
HCL TECHNOLOGIES LIMITED	1.53%
BHARAT ELECTRONICS LIMITED	1.50%
TATA MOTORS LTD.FV-2	1.38%
TRENT LTD	1.34%
TITAN COMPANY LIMITED	1.31%
NTPC LIMITED	1.28%
KOTAK MAHINDRA BANK LIMITED_FV5	1.23%
TATA IRON & STEEL COMPANY LTD	1.19%
POWER GRID CORP OF INDIA LTD	1.18%
ETERNAL LIMITED	1.05%
TECH MAHINDRA LIMITEDFV-5	0.91%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.90%
BAJAJ AUTO LTD	0.87%
HERO MOTOCORP LIMITED	0.85%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.85%
SHRIRAM FINANCE LIMITED	0.78%
MANAPPURAM FINANCE LIMITED	0.77%
GAS AUTHORITY OF INDIA LTD.	0.74%
SBI LIFE INSURANCE COMPANY LIMITED	0.73%
DR. REDDY LABORATORIES	0.71%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.70%
TATA CONSUMER PRODUCTS LIMITED	0.69%
EICHER MOTORS LIMITED	0.68%
MACROTECH DEVELOPERS LIMITED	0.62%
PIDILITE INDUSTRIES LIMITED	0.58%
CANARA BANK	0.57%
DLF LIMITED	0.57%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.56%
UNION BANK OF INDIA	0.55%
KIRLOSKAR CUMMINS	0.54%
JINDAL STEEL & POWER LTD.	0.54%
SPICEJET LTD	0.54%
LTIMINDTREE LIMITED	0.53%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.53%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.53%
MPHASIS LIMITED	0.53%
SUPREME INDUSTRIES LIMITED	0.53%
SWIGGY LIMITED	0.51%
STEEL AUTHORITY OF INDIA LIMITED	0.51%
OIL INDIA LIMITED	0.51%
INDUS TOWERS LIMITED	0.50%
IDFC BANK LIMITED	0.50%
Vedanta Limited	0.50%
VISHAL MEGA MART LIMITED	0.50%
MARUTI UDYOG LTD.	0.50%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.49%
KEI INDUSTRIES LIMITED	0.49%
GODREJ CONSUMER PRODUCTS LIMITED	0.49%
ASTRAL LIMITED	0.49%
APOLLO TYRES LIMITED	0.47%
ONGCFV-5	0.47%
SRF LIMITED	0.45%
BAJAJ FINSERV LIMITED	0.25%
ULTRATECH CEMCO LTD	0.24%
AUROBINDO PHARMA LIMITED	0.24%
SIEMENS ENERGY INDIA LIMITED	0.19%
Equity Total	91.91%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.02%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.02%
Nippon India ETF Bank Bees	1.01%
UTI NIFTY BANK ETF	1.01%
KOTAK NIFTY BANK ETF	1.01%
SBI-ETF Nifty Bank	0.99%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.95%
ETFs	6.98%
Money Market Total	1.22%
Current Assets	-0.11%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 30th May 25: ₹ 48.8617

Inception Date: 11th January 2010

Benchmark: Nifty 50 Index

AUM as on 30th May 25:

₹ 1.41 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	2.06%	1.71%
Last 6 Months	-2.26%	2.57%
Last 1 Year	3.00%	9.85%
Last 2 Years	14.38%	15.56%
Last 3 Years	13.38%	14.28%
Since Inception	10.86%	10.60%

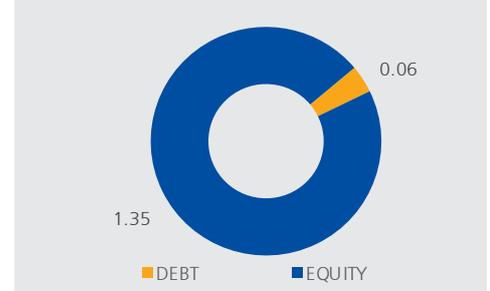
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

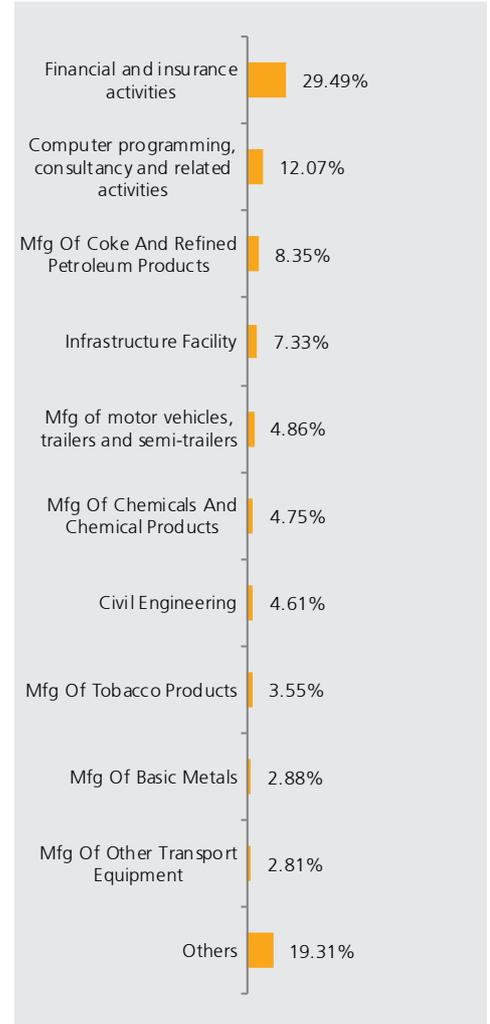
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.09%
RELIANCE INDUSTRIES LTD.	8.35%
ICICI BANK LTD.FV-2	7.07%
INFOSYS LIMITED	5.27%
LARSEN&TUBRO	4.02%
ITC - FV 1	3.55%
BHARTI AIRTEL LIMITED	3.30%
TATA CONSULTANCY SERVICES LTD.	2.78%
AXIS BANK LIMITEDFV-2	2.66%
MAHINDRA & MAHINDRA LTD.-FV5	2.48%
STATE BANK OF INDIAFV-1	2.28%
BAJAJ FINANCE LIMITED	2.09%
HINDUSTAN LEVER LTD.	2.07%
HCL TECHNOLOGIES LIMITED	1.66%
BHARAT ELECTRONICS LIMITED	1.57%
TATA MOTORS LTD.FV-2	1.50%
TRENT LTD	1.40%
TITAN COMPANY LIMITED	1.29%
POWER GRID CORP OF INDIA LTD	1.28%
TATA IRON & STEEL COMPANY LTD	1.20%
KOTAK MAHINDRA BANK LIMITED_FV5	1.05%
ETERNAL LIMITED	1.05%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.04%
NTPC LIMITED	1.01%
TECH MAHINDRA LIMITEDFV-5	1.00%
BAJAJ AUTO LTD	0.98%
PIDILITE INDUSTRIES LIMITED	0.95%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.93%
HERO MOTOCORP LIMITED	0.92%
SBI LIFE INSURANCE COMPANY LIMITED	0.91%
EICHER MOTORS LIMITED	0.91%
MANAPPURAM FINANCE LIMITED	0.84%
GAS AUTHORITY OF INDIA LTD.	0.81%
SPICEJET LTD	0.81%
MPHASIS LIMITED	0.78%
SHRIRAM FINANCE LIMITED	0.78%
TATA CONSUMER PRODUCTS LIMITED	0.76%
MACROTECH DEVELOPERS LIMITED	0.68%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.67%
SRF LIMITED	0.65%
DLF LIMITED	0.64%
CANARA BANK	0.63%
UNION BANK OF INDIA	0.61%
VISHAL MEGA MART LIMITED	0.61%
KIRLOSKAR CUMMINS	0.60%
JINDAL STEEL & POWER LTD.	0.59%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.59%
LTIMINDTREE LIMITED	0.58%
SUPREME INDUSTRIES LIMITED	0.56%
OIL INDIA LIMITED	0.56%
STEEL AUTHORITY OF INDIA LIMITED	0.55%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.55%
Vedanta Limited	0.55%
IDFC BANK LIMITED	0.54%
ONGCFV-5	0.54%
GODREJ CONSUMER PRODUCTS LIMITED	0.53%
DR. REDDY LABORATORIES	0.53%
MARUTI UDYOG LTD.	0.53%
APOLLO TYRES LIMITED	0.52%
ASTRAL LIMITED	0.51%
SWIGGY LIMITED	0.51%
KEI INDUSTRIES LIMITED	0.49%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.35%
BAJAJ FINSERV LIMITED	0.27%
AUROBINDO PHARMA LIMITED	0.26%
ULTRATECH CEMCO LTD	0.24%
SIEMENS ENERGY INDIA LIMITED	0.23%
Equity Total	96.09%
Money Market Total	3.70%
Current Assets	0.21%
Total	100.00%

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 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 30th May 25: ₹ 69.6416

Inception Date: 11th August 2008

Benchmark: RNLIC Pure Index

AUM as on 30th May 25:

₹ 21.66 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.26%	1.58%
Last 6 Months	-1.12%	-0.96%
Last 1 Year	4.53%	2.88%
Last 2 Years	21.79%	19.29%
Last 3 Years	18.10%	15.83%
Since Inception	12.11%	10.00%

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

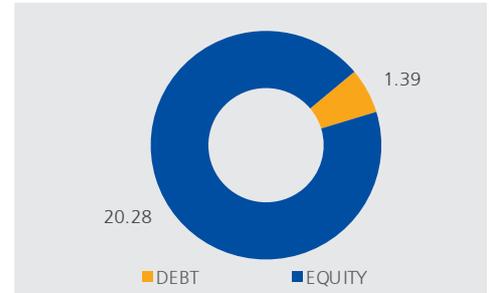
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

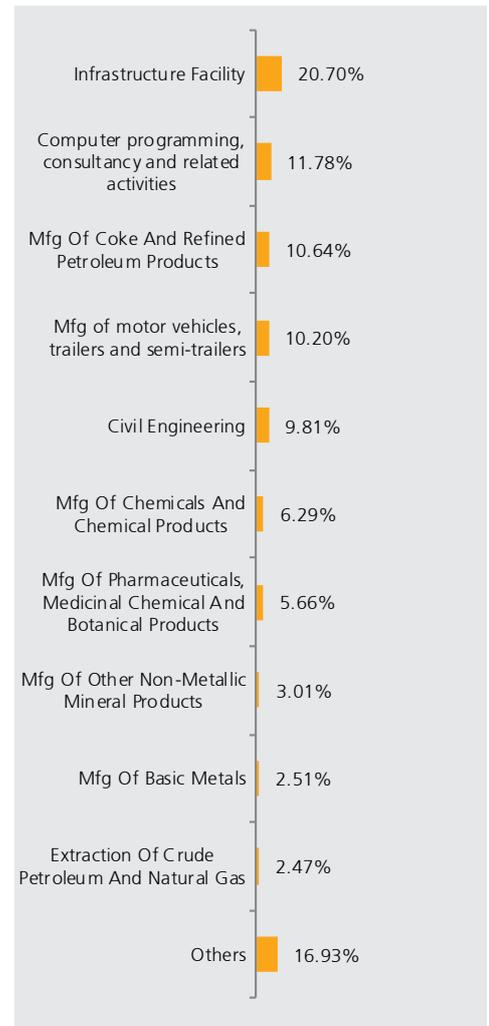
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.97%
LARSEN&TUBRO	8.77%
BHARTI AIRTEL LIMITED	8.21%
INFOSYS LIMITED	6.62%
MAHINDRA & MAHINDRA LTD.-FV5	5.82%
HINDUSTAN LEVER LTD.	4.96%
NTPC LIMITED	4.61%
MARUTI UDYOG LTD.	4.38%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	4.09%
TATA CONSULTANCY SERVICES LTD.	3.85%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.31%
POWER GRID CORP OF INDIA LTD	3.31%
ULTRATECH CEMCO LTD	3.01%
ONGCFV-5	2.47%
TITAN COMPANY LIMITED	2.24%
JSW STEEL LIMITED	1.75%
BAJAJ AUTO LTD	1.51%
NESTLE INDIA LIMITED	1.50%
COAL INDIA LIMITED	1.48%
GRASIM INDUSTRIES LTD.	1.33%
HCL TECHNOLOGIES LIMITED	1.30%
GAS AUTHORITY OF INDIA LTD.	1.26%
AVENUE SUPERMARTS LIMITED	1.23%
VOLTAS LTD	1.10%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.04%
INDIAN OIL CORPORATION LIMITED	1.04%
ZYDUS LIFESCIENCES LIMITED	0.95%
JINDAL STEEL & POWER LTD.	0.76%
HERO MOTOCORP LIMITED	0.75%
ASTRAL LIMITED	0.73%
BHARAT PETROLEUM CORP. LTD.	0.64%
ALKEM LABORATORIES LIMITED	0.62%
Equity Total	93.60%
Money Market Total	6.30%
Current Assets	0.09%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 30th May 25: ₹ 52.7958

Inception Date: 11th January 2010

Benchmark: RNLIC Pure Index

AUM as on 30th May 25:

₹ 6.65 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.48%	1.58%
Last 6 Months	-0.97%	-0.96%
Last 1 Year	4.87%	2.88%
Last 2 Years	20.86%	19.29%
Last 3 Years	17.53%	15.83%
Since Inception	11.42%	10.60%

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

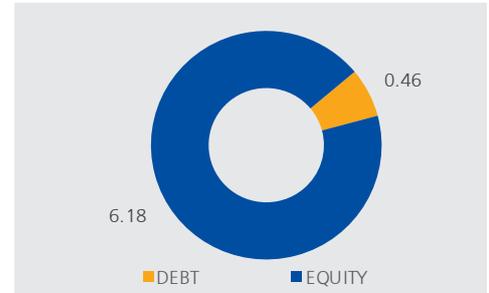
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

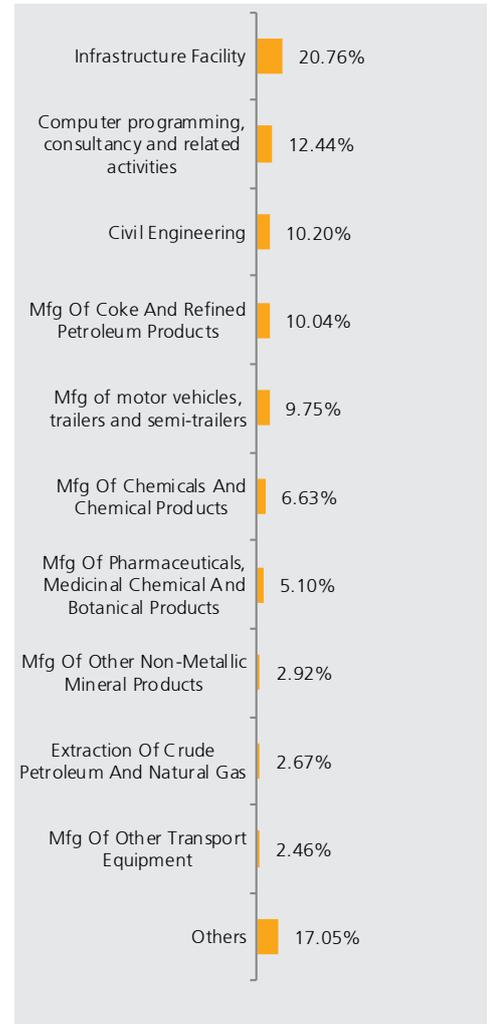
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.31%
RELIANCE INDUSTRIES LTD.	8.99%
BHARTI AIRTEL LIMITED	8.91%
INFOSYS LIMITED	6.44%
MAHINDRA & MAHINDRA LTD.-FV5	5.82%
HINDUSTAN LEVER LTD.	4.69%
NTPC LIMITED	4.13%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	3.97%
MARUTI UDYOG LTD.	3.93%
TATA CONSULTANCY SERVICES LTD.	3.90%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.23%
POWER GRID CORP OF INDIA LTD	3.22%
ULTRATECH CEMCO LTD	2.92%
ONGCFV-5	2.67%
TITAN COMPANY LIMITED	2.17%
JSW STEEL LIMITED	1.75%
COAL INDIA LIMITED	1.48%
BAJAJ AUTO LTD	1.40%
GRASIM INDUSTRIES LTD.	1.33%
HCL TECHNOLOGIES LIMITED	1.30%
GAS AUTHORITY OF INDIA LTD.	1.26%
NESTLE INDIA LIMITED	1.25%
AVENUE SUPERMARTS LIMITED	1.17%
HERO MOTOCORP LIMITED	1.06%
VOLTAS LTD	0.94%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.88%
COFORGE LIMITED	0.80%
JINDAL STEEL & POWER LTD.	0.70%
ALKEM LABORATORIES LIMITED	0.62%
ASTRAL LIMITED	0.61%
GODREJ CONSUMER PRODUCTS LIMITED	0.61%
BHARAT PETROLEUM CORP. LTD.	0.59%
ZYDUS LIFESCIENCES LIMITED	0.51%
INDIAN OIL CORPORATION LIMITED	0.46%
Equity Total	93.04%
Money Market Total	6.86%
Current Assets	0.09%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 30th May 25: ₹ 59.3789

Inception Date: 06th August 2008

Benchmark: RNLIC Pure Index

AUM as on 30th May 25:

₹ 0.19 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.87%	1.58%
Last 6 Months	-2.21%	-0.96%
Last 1 Year	3.41%	2.88%
Last 2 Years	19.34%	19.29%
Last 3 Years	16.55%	15.83%
Since Inception	11.17%	10.31%

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

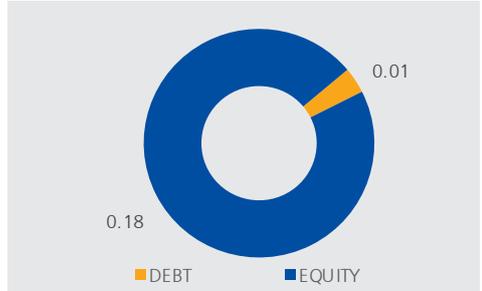
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

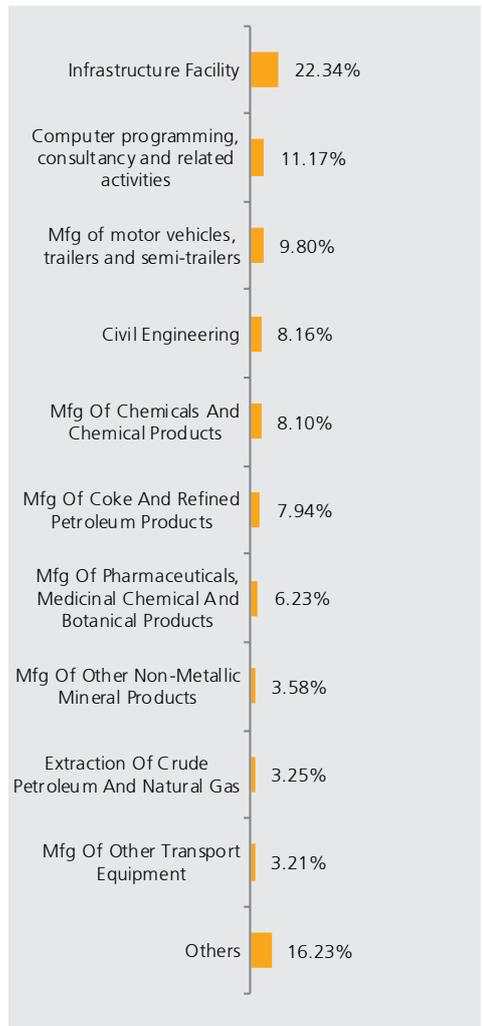
Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	8.20%
LARSEN&TUBRO	6.65%
RELIANCE INDUSTRIES LTD.	6.51%
INFOSYS LIMITED	5.99%
MAHINDRA & MAHINDRA LTD.-FV5	5.86%
HINDUSTAN LEVER LTD.	5.63%
NTPC LIMITED	5.24%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	4.64%
POWER GRID CORP OF INDIA LTD	4.01%
MARUTI UDYOG LTD.	3.94%
TATA CONSULTANCY SERVICES LTD.	3.87%
ULTRATECH CEMCO LTD	3.58%
ONGCFV-5	3.25%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.13%
TITAN COMPANY LIMITED	2.08%
NESTLE INDIA LIMITED	2.04%
AVENUE SUPERMARTS LIMITED	1.92%
HERO MOTOCORP LIMITED	1.84%
GAS AUTHORITY OF INDIA LTD.	1.76%
JSW STEEL LIMITED	1.75%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.51%
COAL INDIA LIMITED	1.48%
BAJAJ AUTO LTD	1.37%
GRASIM INDUSTRIES LTD.	1.36%
VOLTAS LTD	1.34%
HCL TECHNOLOGIES LIMITED	1.31%
GODREJ CONSUMER PRODUCTS LIMITED	1.11%
ZYDUS LIFESCIENCES LIMITED	1.04%
ASTRAL LIMITED	1.04%
JINDAL STEEL & POWER LTD.	0.91%
INDIAN OIL CORPORATION LIMITED	0.85%
BHARAT PETROLEUM CORP. LTD.	0.58%
ALKEM LABORATORIES LIMITED	0.54%
Equity Total	96.33%
Money Market Total	3.53%
Current Assets	0.14%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 30th May 25: ₹ 31.3682

Inception Date: 11th June 2008

Benchmark: Reliance Nippon Life

Infrastructure INDEX

AUM as on 30th May 25: ₹ 10.66 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.35%	2.72%
Last 6 Months	-0.81%	-0.37%
Last 1 Year	1.74%	2.39%
Last 2 Years	26.22%	26.03%
Last 3 Years	20.79%	18.62%
Since Inception	6.97%	7.84%

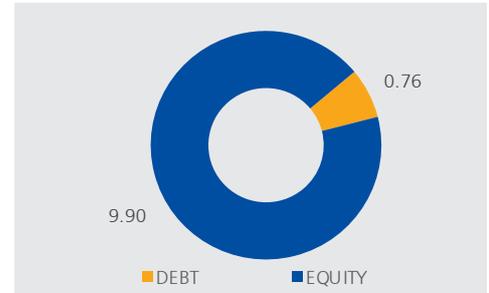
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

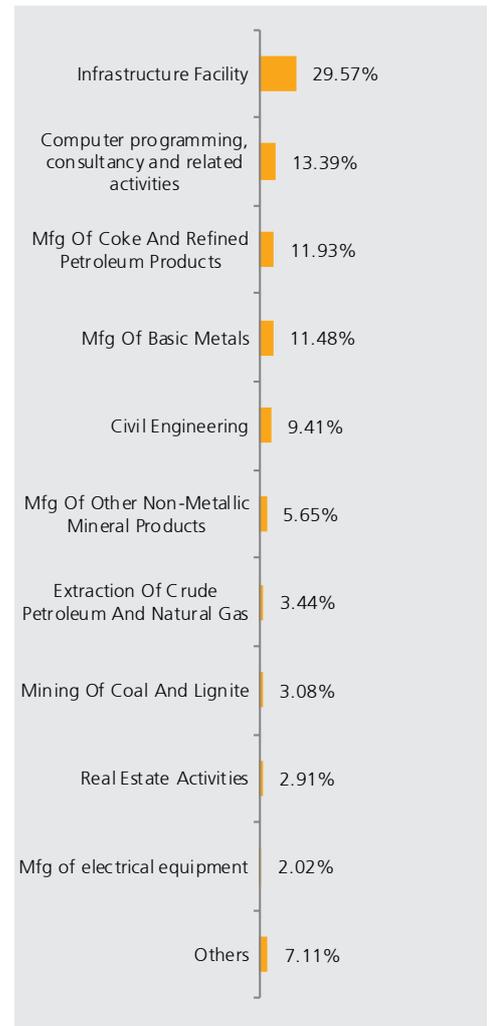
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.41%
RELIANCE INDUSTRIES LTD.	9.16%
BHARTI AIRTEL LIMITED	8.93%
TATA IRON & STEEL COMPANY LTD	5.74%
INFOSYS LIMITED	5.72%
NTPC LIMITED	5.41%
POWER GRID CORP OF INDIA LTD	4.63%
ULTRATECH CEMCO LTD	4.39%
GAS AUTHORITY OF INDIA LTD.	4.22%
TATA CONSULTANCY SERVICES LTD.	3.75%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.63%
ONGCFV-5	3.44%
HINDALCO INDUSTRIES LTD FV RE 1	3.13%
COAL INDIA LIMITED	3.08%
DLF LIMITED	2.91%
JSW STEEL LIMITED	2.60%
INDIAN OIL CORPORATION LIMITED	1.74%
TECH MAHINDRA LIMITEDFV-5	1.64%
AMBUJA CEMENTS LIMITED	1.27%
SIEMENS LIMITED	1.05%
INDRAPRASTHA GAS LIMITED	1.03%
BHARAT PETROLEUM CORP. LTD.	1.02%
SIEMENS ENERGY INDIA LIMITED	0.97%
MAHANAGAR GAS LIMITED	0.96%
HCL TECHNOLOGIES LIMITED	0.91%
WIPRO	0.82%
NHPC LIMITED	0.77%
LTIMINDTREE LIMITED	0.56%
Equity Total	92.89%
Money Market Total	7.56%
Current Assets	-0.45%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 30th May 25: ₹ 32.2022

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 30th May 25: ₹ 11.28 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.36%	2.72%
Last 6 Months	-0.53%	-0.37%
Last 1 Year	2.13%	2.39%
Last 2 Years	25.58%	26.03%
Last 3 Years	20.54%	18.62%
Since Inception	7.89%	6.93%

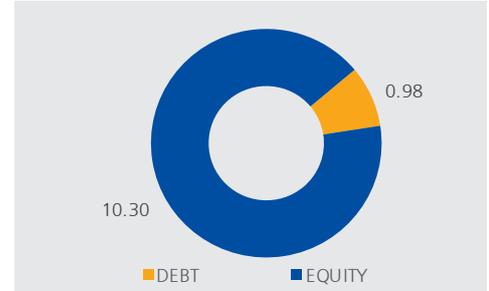
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

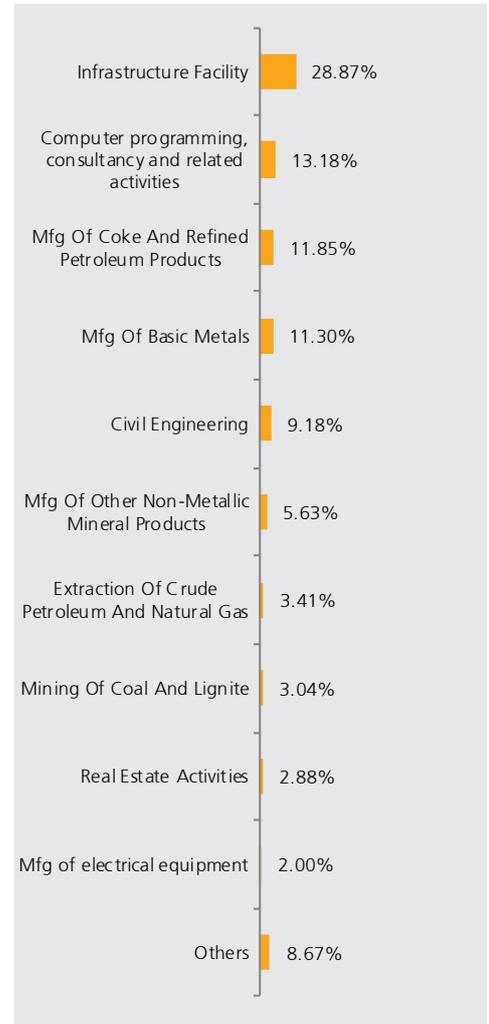
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.18%
RELIANCE INDUSTRIES LTD.	9.12%
BHARTI AIRTEL LIMITED	8.73%
TATA IRON & STEEL COMPANY LTD	5.62%
INFOSYS LIMITED	5.61%
NTPC LIMITED	5.39%
POWER GRID CORP OF INDIA LTD	4.51%
ULTRATECH CEMCO LTD	4.38%
GAS AUTHORITY OF INDIA LTD.	4.13%
TATA CONSULTANCY SERVICES LTD.	3.73%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.58%
ONGCFV-5	3.41%
HINDALCO INDUSTRIES LTD FV RE 1	3.12%
COAL INDIA LIMITED	3.04%
DLF LIMITED	2.88%
JSW STEEL LIMITED	2.55%
INDIAN OIL CORPORATION LIMITED	1.72%
TECH MAHINDRA LIMITEDFV-5	1.61%
AMBUJA CEMENTS LIMITED	1.24%
SIEMENS LIMITED	1.05%
INDRAPRASTHA GAS LIMITED	1.02%
BHARAT PETROLEUM CORP. LTD.	1.00%
SIEMENS ENERGY INDIA LIMITED	0.94%
MAHANAGAR GAS LIMITED	0.94%
HCL TECHNOLOGIES LIMITED	0.88%
WIPRO	0.80%
NHPC LIMITED	0.57%
LTIMINDTREE LIMITED	0.55%
Equity Total	91.33%
Money Market Total	8.58%
Current Assets	0.09%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 30th May 25: ₹ 30.9640

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 30th May 25: ₹ 1.77 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.35%	2.72%
Last 6 Months	-0.62%	-0.37%
Last 1 Year	1.50%	2.39%
Last 2 Years	24.33%	26.03%
Last 3 Years	19.31%	18.62%
Since Inception	7.62%	6.93%

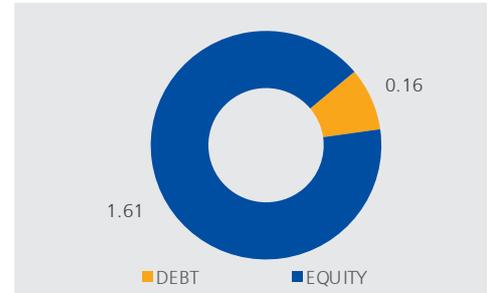
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

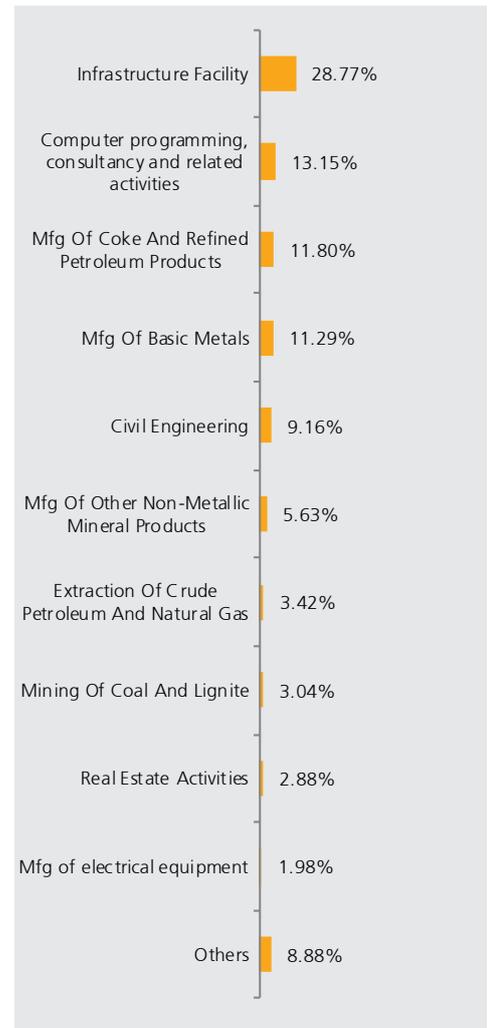
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.16%
RELIANCE INDUSTRIES LTD.	9.08%
BHARTI AIRTEL LIMITED	8.72%
TATA IRON & STEEL COMPANY LTD	5.63%
INFOSYS LIMITED	5.61%
NTPC LIMITED	5.36%
POWER GRID CORP OF INDIA LTD	4.50%
ULTRATECH CEMCO LTD	4.38%
GAS AUTHORITY OF INDIA LTD.	4.01%
TATA CONSULTANCY SERVICES LTD.	3.71%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.59%
ONGCFV-5	3.42%
HINDALCO INDUSTRIES LTD FV RE 1	3.11%
COAL INDIA LIMITED	3.04%
DLF LIMITED	2.88%
JSW STEEL LIMITED	2.55%
INDIAN OIL CORPORATION LIMITED	1.72%
TECH MAHINDRA LIMITEDFV-5	1.60%
AMBUJA CEMENTS LIMITED	1.24%
SIEMENS LIMITED	1.04%
INDRAPRASTHA GAS LIMITED	1.02%
BHARAT PETROLEUM CORP. LTD.	1.00%
MAHANAGAR GAS LIMITED	0.95%
SIEMENS ENERGY INDIA LIMITED	0.94%
HCL TECHNOLOGIES LIMITED	0.88%
WIPRO	0.80%
NHPC LIMITED	0.62%
LTIMINDTREE LIMITED	0.55%
Equity Total	91.12%
Money Market Total	8.78%
Current Assets	0.10%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 30th May 25: ₹ 29.8641

Inception Date: 06th August 2008

Benchmark: Reliance Nippon Life

Infrastructure INDEX

AUM as on 30th May 25: ₹ 0.11 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.60%	2.72%
Last 6 Months	-0.22%	-0.37%
Last 1 Year	2.75%	2.39%
Last 2 Years	25.39%	26.03%
Last 3 Years	20.24%	18.62%
Since Inception	6.72%	7.89%

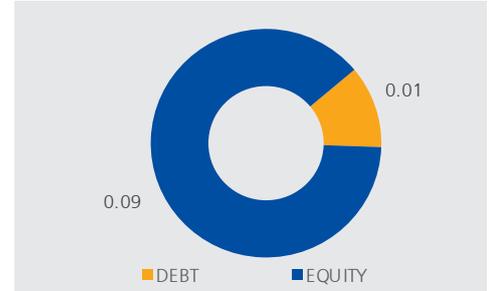
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

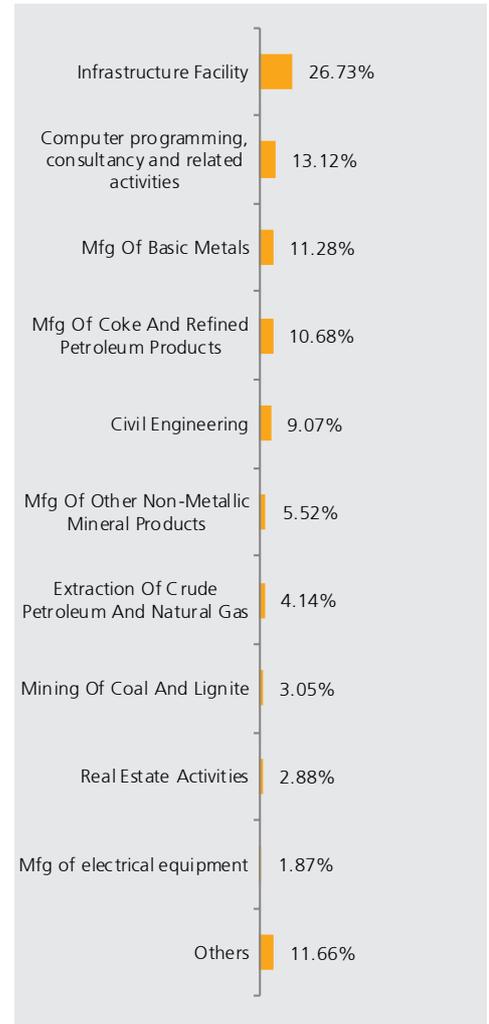
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.07%
BHARTI AIRTEL LIMITED	8.63%
RELIANCE INDUSTRIES LTD.	7.96%
INFOSYS LIMITED	5.64%
TATA IRON & STEEL COMPANY LTD	5.61%
NTPC LIMITED	5.36%
POWER GRID CORP OF INDIA LTD	4.54%
ULTRATECH CEMCO LTD	4.26%
ONGCFV-5	4.14%
TATA CONSULTANCY SERVICES LTD.	3.62%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.54%
HINDALCO INDUSTRIES LTD FV RE 1	3.13%
COAL INDIA LIMITED	3.05%
DLF LIMITED	2.88%
JSW STEEL LIMITED	2.55%
GAS AUTHORITY OF INDIA LTD.	2.05%
INDIAN OIL CORPORATION LIMITED	1.73%
TECH MAHINDRA LIMITEDFV-5	1.64%
AMBUJA CEMENTS LIMITED	1.26%
INDRAPRASTHA GAS LIMITED	1.02%
BHARAT PETROLEUM CORP. LTD.	1.00%
SIEMENS ENERGY INDIA LIMITED	0.94%
HCL TECHNOLOGIES LIMITED	0.93%
SIEMENS LIMITED	0.93%
MAHANAGAR GAS LIMITED	0.88%
WIPRO	0.81%
NHPC LIMITED	0.71%
LTIMINDTREE LIMITED	0.48%
Equity Total	88.34%
Money Market Total	11.47%
Current Assets	0.19%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 30th May 25: ₹ 60.7673

Inception Date: 11th June 2008

Benchmark: Reliance Nippon Life ENERGY INDEX

AUM as on 30th May 25: ₹ 13.70 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.74%	0.98%
Last 6 Months	-6.32%	-7.26%
Last 1 Year	-7.27%	-11.80%
Last 2 Years	31.43%	28.69%
Last 3 Years	24.80%	18.85%
Since Inception	11.21%	11.54%

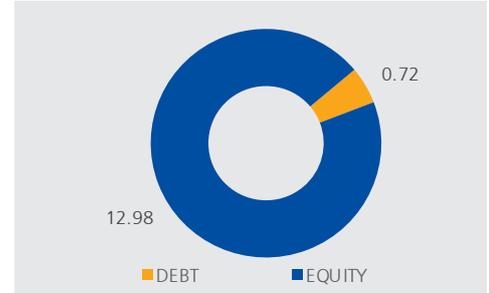
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

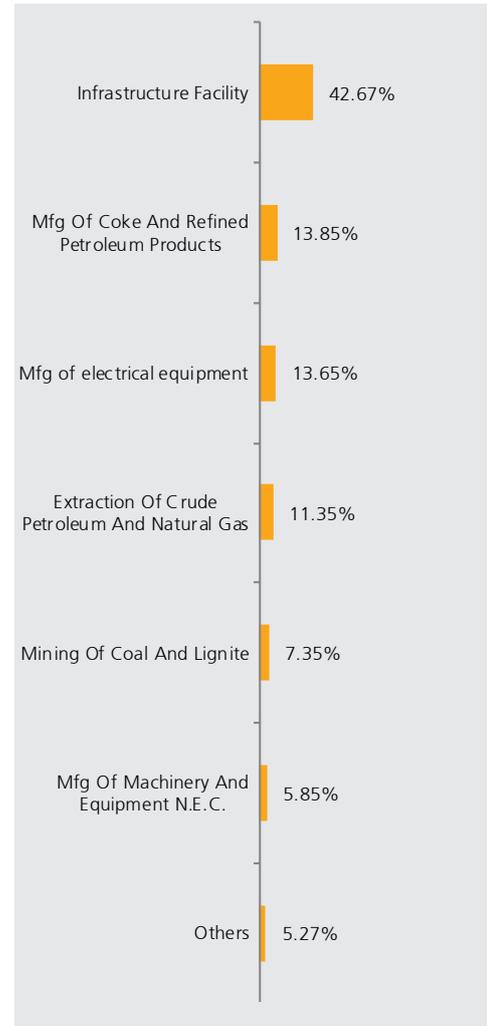
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.30%
NTPC LIMITED	8.30%
ONGCFV-5	8.22%
POWER GRID CORP OF INDIA LTD	8.18%
COAL INDIA LIMITED	7.35%
GAS AUTHORITY OF INDIA LTD.	6.11%
TATA POWER CO. LTD.FV-1	5.63%
NHPC LIMITED	4.37%
KIRLOSKAR CUMMINS	4.30%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.66%
OIL INDIA LIMITED	3.12%
INDRAPRASTHA GAS LIMITED	2.55%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.50%
PETRONET LNG LIMITED	2.47%
ABB INDIA LIMITED	2.31%
JSW ENERGY LIMITED	2.19%
POLYCAB INDIA LIMITED	2.15%
SIEMENS LIMITED	2.03%
HAVELLS INDIA LIMITED	1.92%
TORRENT POWER LIMITED	1.91%
SIEMENS ENERGY INDIA LIMITED	1.57%
VOLTAS LTD	1.55%
BHARAT PETROLEUM CORP. LTD.	1.07%
INDIAN OIL CORPORATION LIMITED	0.98%
MAHANAGAR GAS LIMITED	0.96%
Equity Total	94.73%
Money Market Total	5.26%
Current Assets	0.01%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 30th May 25: ₹ 52.5956

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 30th May 25: ₹ 8.10 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.68%	0.98%
Last 6 Months	-5.63%	-7.26%
Last 1 Year	-5.72%	-11.80%
Last 2 Years	30.89%	28.69%
Last 3 Years	24.51%	18.85%
Since Inception	11.39%	10.39%

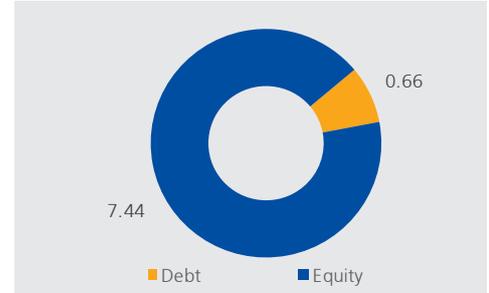
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

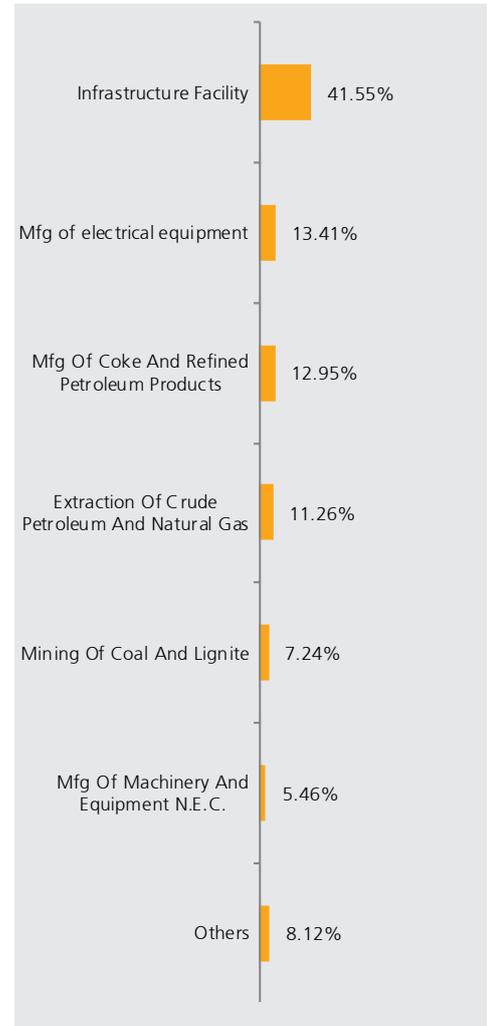
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.16%
ONGCFV-5	8.19%
POWER GRID CORP OF INDIA LTD	8.15%
NTPC LIMITED	8.12%
COAL INDIA LIMITED	7.24%
GAS AUTHORITY OF INDIA LTD.	5.60%
TATA POWER CO. LTD.FV-1	5.54%
NHPC LIMITED	4.27%
KIRLOSKAR CUMMINS	3.93%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.60%
OIL INDIA LIMITED	3.07%
INDRAPRASTHA GAS LIMITED	2.51%
PETRONET LNG LIMITED	2.42%
ABB INDIA LIMITED	2.27%
JSW ENERGY LIMITED	2.15%
POLYCAB INDIA LIMITED	2.11%
SIEMENS LIMITED	2.00%
HAVELLS INDIA LIMITED	1.89%
TORRENT POWER LIMITED	1.86%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.77%
SIEMENS ENERGY INDIA LIMITED	1.54%
VOLTAS LTD	1.53%
BHARAT PETROLEUM CORP. LTD.	1.05%
INDIAN OIL CORPORATION LIMITED	0.97%
MAHANAGAR GAS LIMITED	0.94%
Equity Total	91.88%
Money Market Total	8.11%
Current Assets	0.01%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 30th May 25: ₹ 51.8423

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 30th May 25: ₹ 3.16 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.65%	0.98%
Last 6 Months	-5.74%	-7.26%
Last 1 Year	-6.22%	-11.80%
Last 2 Years	31.46%	28.69%
Last 3 Years	24.85%	18.85%
Since Inception	11.28%	10.39%

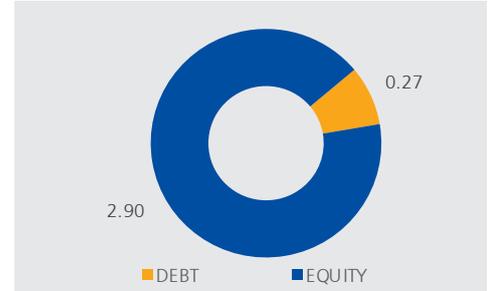
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

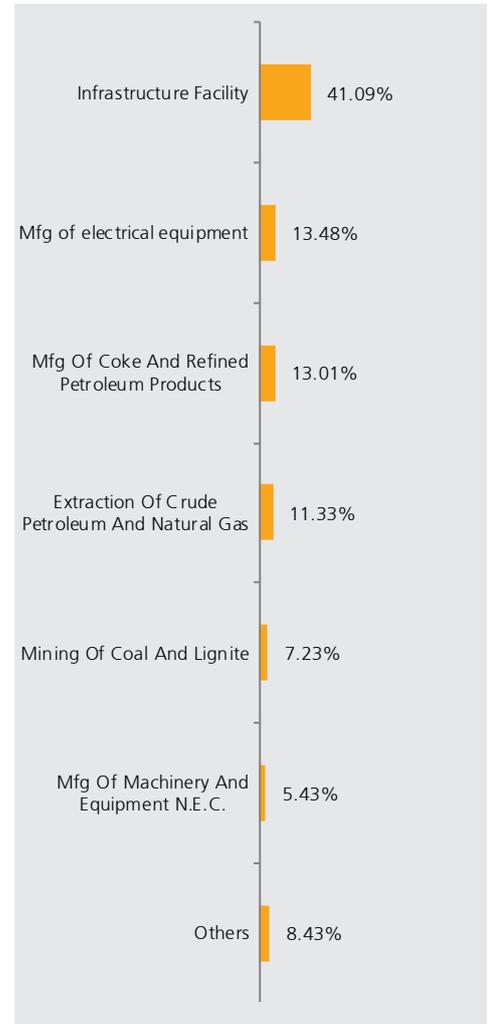
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.17%
ONGCFV-5	8.26%
POWER GRID CORP OF INDIA LTD	8.14%
NTPC LIMITED	8.13%
COAL INDIA LIMITED	7.23%
TATA POWER CO. LTD.FV-1	5.58%
GAS AUTHORITY OF INDIA LTD.	5.56%
NHPC LIMITED	3.91%
KIRLOSKAR CUMMINS	3.90%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.60%
OIL INDIA LIMITED	3.07%
INDRAPRASTHA GAS LIMITED	2.51%
PETRONET LNG LIMITED	2.44%
ABB INDIA LIMITED	2.28%
JSW ENERGY LIMITED	2.17%
POLYCAB INDIA LIMITED	2.12%
SIEMENS LIMITED	2.00%
HAVELLS INDIA LIMITED	1.91%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.81%
TORRENT POWER LIMITED	1.71%
SIEMENS ENERGY INDIA LIMITED	1.57%
VOLTAS LTD	1.53%
BHARAT PETROLEUM CORP. LTD.	1.06%
INDIAN OIL CORPORATION LIMITED	0.96%
MAHANAGAR GAS LIMITED	0.94%
Equity Total	91.57%
Money Market Total	8.42%
Current Assets	0.02%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 30th May 25: ₹ 55.9315

Inception Date: 06th August 2008

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 30th May 25: ₹ 0.11 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.71%	0.98%
Last 6 Months	-5.40%	-7.26%
Last 1 Year	-5.49%	-11.80%
Last 2 Years	30.18%	28.69%
Last 3 Years	23.94%	18.85%
Since Inception	10.77%	11.14%

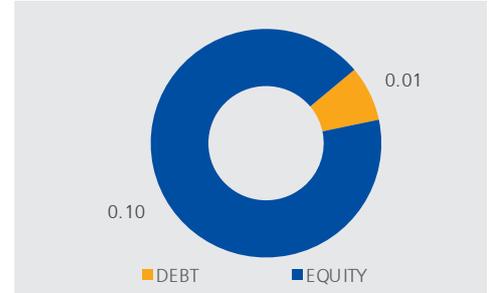
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

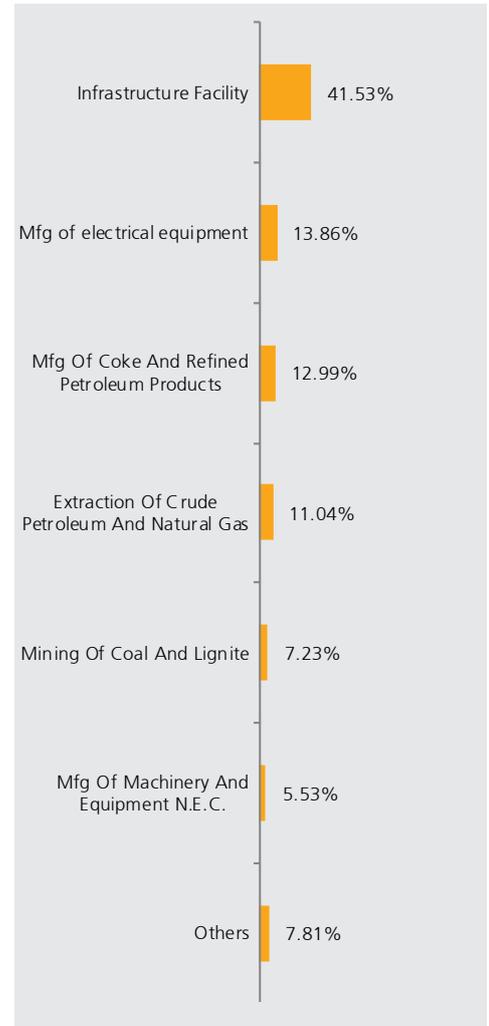
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.20%
NTPC LIMITED	8.12%
ONGCFV-5	8.00%
POWER GRID CORP OF INDIA LTD	7.97%
COAL INDIA LIMITED	7.23%
GAS AUTHORITY OF INDIA LTD.	5.63%
TATA POWER CO. LTD.FV-1	5.53%
NHPC LIMITED	4.29%
KIRLOSKAR CUMMINS	3.99%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.74%
OIL INDIA LIMITED	3.04%
INDRAPRASTHA GAS LIMITED	2.50%
PETRONET LNG LIMITED	2.42%
POLYCAB INDIA LIMITED	2.25%
ABB INDIA LIMITED	2.24%
JSW ENERGY LIMITED	2.15%
SIEMENS LIMITED	2.15%
TORRENT POWER LIMITED	1.93%
HAVELLS INDIA LIMITED	1.86%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.77%
SIEMENS ENERGY INDIA LIMITED	1.63%
VOLTAS LTD	1.54%
BHARAT PETROLEUM CORP. LTD.	1.05%
MAHANAGAR GAS LIMITED	0.99%
INDIAN OIL CORPORATION LIMITED	0.97%
Equity Total	92.19%
Money Market Total	7.70%
Current Assets	0.11%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 30th May 25: ₹ 71.8040

Inception Date: 11th January 2010

Benchmark: Nifty Midcap 50: 100%

AUM as on 30th May 25: ₹ 6.65 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.68%	4.47%
Last 6 Months	-2.50%	1.92%
Last 1 Year	4.68%	10.77%
Last 2 Years	25.72%	29.50%
Last 3 Years	22.89%	27.15%
Since Inception	13.66%	12.10%

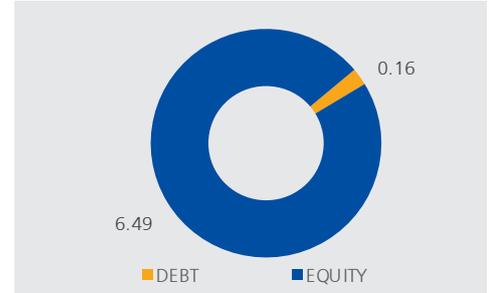
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

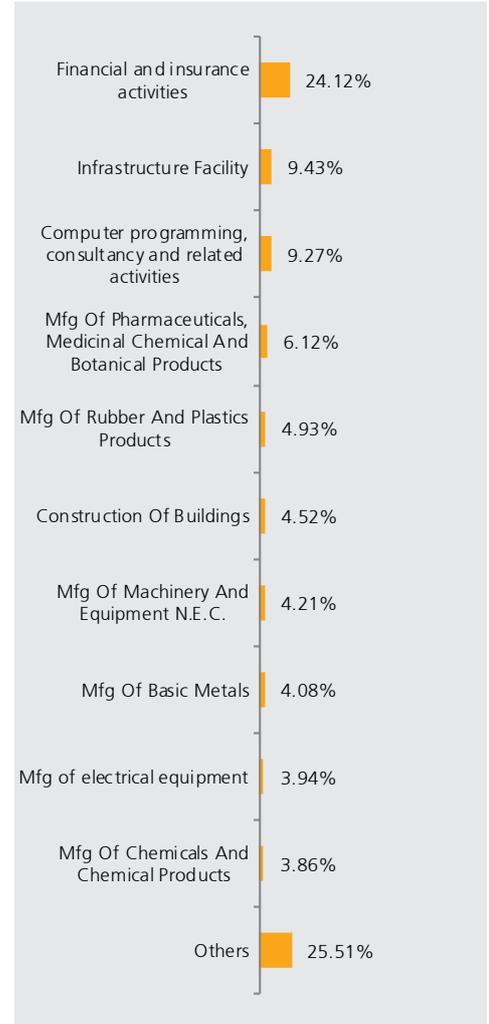
Portfolio

Name of Instrument	% to AUM
BSE LIMITED	4.46%
PERSISTENT SYSTEMS LIMITED	3.41%
MAX HEALTHCARE INSTITUTE LIMITED	3.34%
KIRLOSKAR CUMMINS	3.00%
THE FEDERAL BANK LIMITED	2.82%
INDUS TOWERS LIMITED	2.82%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.73%
LUPIN LIMITEDFV-2	2.68%
PAGE INDUSTRIES LIMITED	2.65%
IDFC BANK LIMITED	2.53%
SRF LIMITED	2.37%
AU SMALL FINANCE BANK LIMITED	2.17%
DIXON TECHNOLOGIES (INDIA) LIMITED	2.17%
SUPREME INDUSTRIES LIMITED	2.10%
MARICO LIMITED	2.07%
MPHASIS LIMITED	2.04%
ALKEM LABORATORIES LIMITED	2.01%
COFORGE LIMITED	1.99%
GODREJ PROPERTIES LIMITED	1.99%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.93%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.83%
KARUR VYSYA BANK LIMITED	1.82%
TUBE INVESTMENTS OF INDIA LIMITED	1.76%
POLYCAB INDIA LIMITED	1.70%
NHPC LIMITED	1.63%
SPICEJET LTD	1.59%
KEI INDUSTRIES LIMITED	1.50%
ASTRAL LIMITED	1.50%
MANAPPURAM FINANCE LIMITED	1.49%
NAVIN FLUORINE INTERNATIONAL LIMITED	1.46%
AUROBINDO PHARMA LIMITED	1.43%
PRESTIGE ESTATES PROJECTS LIMITED	1.39%
MUTHOOT FINANCE LIMITED	1.36%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	1.32%
OIL INDIA LIMITED	1.29%
CONTAINER CORPORATION OF INDIA LIMITED	1.29%
PETRONET LNG LIMITED	1.28%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.14%
OBEROI REALTY LIMITED	1.14%
STEEL AUTHORITY OF INDIA LIMITED	1.04%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.00%
BHARAT ELECTRONICS LIMITED	0.99%
GAS AUTHORITY OF INDIA LTD.	0.98%
VISHAL MEGA MART LIMITED	0.96%
GMR AIRPORTS LIMITED	0.95%
SHRIRAM FINANCE LIMITED	0.93%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.88%
SWIGGY LIMITED	0.76%
ESCORTS KUBOTA LIMITED	0.75%
Vedanta Limited	0.73%
APOLLO TYRES LIMITED	0.71%
MRF LIMITED	0.63%
DLF LIMITED	0.57%
APL APOLLO TUBES LIMITED	0.56%
CANARA BANK	0.55%
NMDC LIMITED	0.55%
PUNJAB NATIONAL BANK	0.53%
MAHINDRA & MAHINDRA LTD.-FV5	0.53%
BHARAT FORGE	0.52%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.51%
BANK OF BARODA	0.51%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.50%
INDRAPRASTHA GAS LIMITED	0.49%
INDIAN OIL CORPORATION LIMITED	0.49%
TRIVENI TURBINE LIMITED	0.46%
SIEMENS ENERGY INDIA LIMITED	0.23%
UPL LIMITED - PARTLY PAID	0.04%
Equity Total	97.55%
Money Market Total	3.52%
Current Assets	-1.07%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 30th May 25: ₹ 80.6068

Inception Date: 06th August 2008

Benchmark: Nifty Midcap 50: 100%

AUM as on 30th May 25: ₹ 0.41 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.79%	4.47%
Last 6 Months	-2.38%	1.92%
Last 1 Year	4.99%	10.77%
Last 2 Years	25.61%	29.50%
Last 3 Years	22.84%	27.15%
Since Inception	13.21%	12.47%

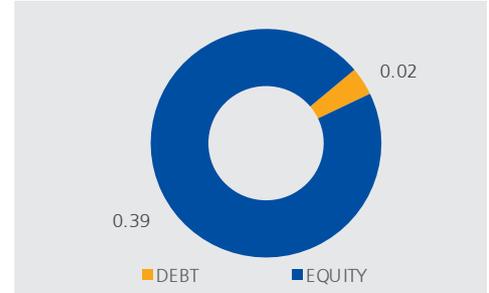
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

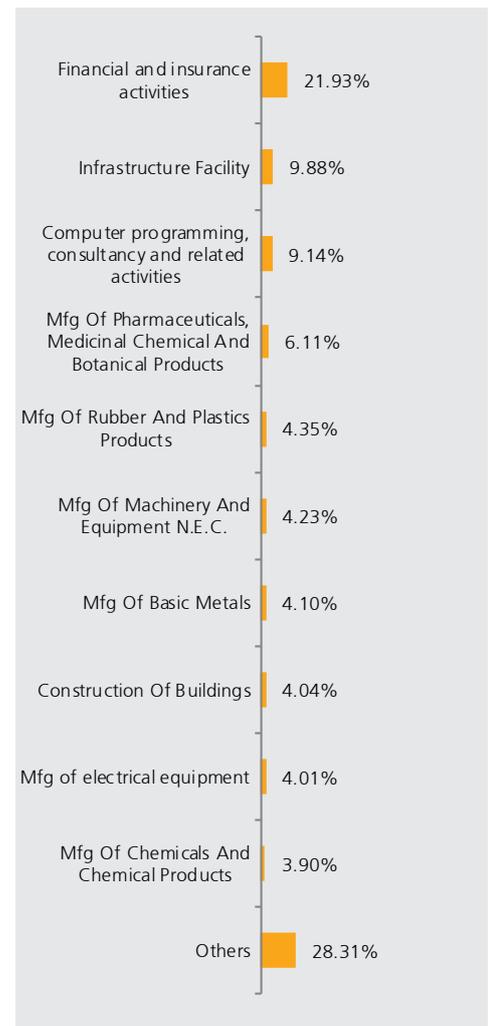
Portfolio

Name of Instrument	% to AUM
BSE LIMITED	4.32%
PERSISTENT SYSTEMS LIMITED	3.45%
MAX HEALTHCARE INSTITUTE LIMITED	3.33%
KIRLOSKAR CUMMINS	3.04%
INDUS TOWERS LIMITED	2.81%
THE FEDERAL BANK LIMITED	2.79%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.69%
LUPIN LIMITEDFV-2	2.68%
IDFC BANK LIMITED	2.52%
BHARAT HEAVY ELECTRICALS LTD.FV-2	2.45%
SRF LIMITED	2.38%
PAGE INDUSTRIES LIMITED	2.27%
AU SMALL FINANCE BANK LIMITED	2.17%
DIXON TECHNOLOGIES (INDIA) LIMITED	2.16%
SUPREME INDUSTRIES LIMITED	2.13%
MARICO LIMITED	2.07%
ALKEM LABORATORIES LIMITED	2.00%
MPHASIS LIMITED	1.94%
COFORGE LIMITED	1.88%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.86%
TUBE INVESTMENTS OF INDIA LIMITED	1.80%
CONTAINER CORPORATION OF INDIA LIMITED	1.77%
POLYCAB INDIA LIMITED	1.76%
SPICEJET LTD	1.71%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.71%
NHPC LIMITED	1.61%
ASTRAL LIMITED	1.50%
KEI INDUSTRIES LIMITED	1.50%
MANAPPURAM FINANCE LIMITED	1.48%
GODREJ PROPERTIES LIMITED	1.48%
NAVIN FLUORINE INTERNATIONAL LIMITED	1.46%
AUROBINDO PHARMA LIMITED	1.43%
PRESTIGE ESTATES PROJECTS LIMITED	1.40%
MUTHOOT FINANCE LIMITED	1.36%
OIL INDIA LIMITED	1.30%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	1.29%
PETRONET LNG LIMITED	1.27%
OBEROI REALTY LIMITED	1.15%
STEEL AUTHORITY OF INDIA LIMITED	1.04%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.00%
BHARAT ELECTRONICS LIMITED	0.99%
GAS AUTHORITY OF INDIA LTD.	0.98%
VISHAL MEGA MART LIMITED	0.96%
GMR AIRPORTS LIMITED	0.95%
SHRIRAM FINANCE LIMITED	0.92%
NMDC LIMITED	0.82%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.78%
SWIGGY LIMITED	0.76%
ESCORTS KUBOTA LIMITED	0.73%
Vedanta Limited	0.73%
APOLLO TYRES LIMITED	0.71%
INDIAN OIL CORPORATION LIMITED	0.68%
DLF LIMITED	0.57%
CANARA BANK	0.56%
PUNJAB NATIONAL BANK	0.53%
APL APOLLO TUBES LIMITED	0.53%
BHARAT FORGE	0.52%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.51%
MAHINDRA & MAHINDRA LTD.-FV5	0.51%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.50%
BANK OF BARODA	0.50%
INDRAPRASTHA GAS LIMITED	0.49%
TRIVENI TURBINE LIMITED	0.46%
SIEMENS ENERGY INDIA LIMITED	0.24%
UPL LIMITED - PARTLY PAID	0.06%
Equity Total	96.01%
Money Market Total	5.01%
Current Assets	-1.02%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

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

NAV as on 30th May 25: ₹ 53.9070

Inception Date: 28th May 2007

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

AUM as on 30th May 25:

₹ 12.42 Crs.

Modified Duration of Debt Portfolio:

9.61 years

YTM of Debt Portfolio: 6.59%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.98%	1.67%
Last 6 Months	2.69%	2.70%
Last 1 Year	9.16%	9.53%
Last 2 Years	13.59%	14.03%
Last 3 Years	12.88%	13.18%
Since Inception	9.80%	10.16%

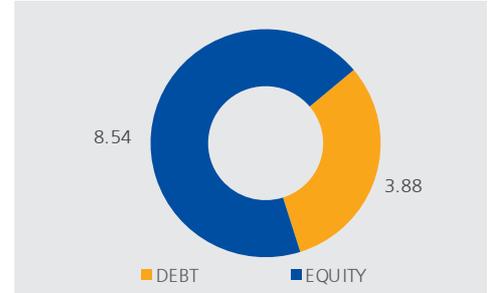
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

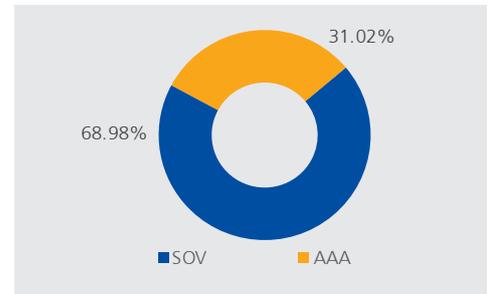
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	1.67%
7.74% PFC NCD 29-01-2028 SR172	1.65%
Bonds/Debentures Total	3.32%
7.09% GOI CG 25-11-2074	6.75%
6.79% GOI CG 07-10-2034	6.51%
7.46% GOI CG 06-11-2073	3.46%
7.04% GOI CG 03-06-2029	2.54%
7.25% GOI CG 12-06-2063	2.01%
7.41% GOI CG 19-12-2036	0.81%
7.34% GOI CG 22-04-2064	0.43%
Gilts Total	22.50%
HDFC BANK LTD.FV-2	7.99%
RELIANCE INDUSTRIES LTD.	7.69%
ICICI BANK LTD.FV-2	6.32%
LARSEN&TUBRO	3.53%
BHARTI AIRTEL LIMITED	3.06%
ITC - FV 1	3.02%
INFOSYS LIMITED	2.95%
AXIS BANK LIMITEDFV-2	2.68%
STATE BANK OF INDIAFV-1	2.36%
MAHINDRA & MAHINDRA LTD.-FV5	2.03%
TATA CONSULTANCY SERVICES LTD.	1.75%
BAJAJ FINANCE LIMITED	1.71%
TITAN COMPANY LIMITED	1.58%
HINDUSTAN LEVER LTD.	1.55%
TATA IRON & STEEL COMPANY LTD	1.31%
KOTAK MAHINDRA BANK LIMITED_FV5	1.24%
ULTRATECH CEMCO LTD	1.22%
NTPC LIMITED	1.21%
HCL TECHNOLOGIES LIMITED	1.21%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.09%
COAL INDIA LIMITED	1.07%
POWER GRID CORP OF INDIA LTD	1.04%
INDUS TOWERS LIMITED	1.02%
CIPLA LTD.	0.96%
MAHANAGAR GAS LIMITED	0.89%
MARUTI UDYOG LTD.	0.81%
ONGCFV-5	0.76%
TECH MAHINDRA LIMITEDFV-5	0.72%
TATA CONSUMER PRODUCTS LIMITED	0.69%
HINDALCO INDUSTRIES LTD FV RE 1	0.68%
NESTLE INDIA LIMITED	0.67%
JSW STEEL LIMITED	0.62%
BAJAJ FINSERV LIMITED	0.60%
EICHER MOTORS LIMITED	0.58%
HERO MOTOCORP LIMITED	0.56%
BHARAT PETROLEUM CORP. LTD.	0.55%
DR. REDDY LABORATORIES	0.42%
TATA MOTORS LTD.FV-2	0.39%
GRASIM INDUSTRIES LTD.	0.22%
Equity Total	68.76%
Money Market Total	6.80%
Current Assets	-1.38%
Total	100.00%

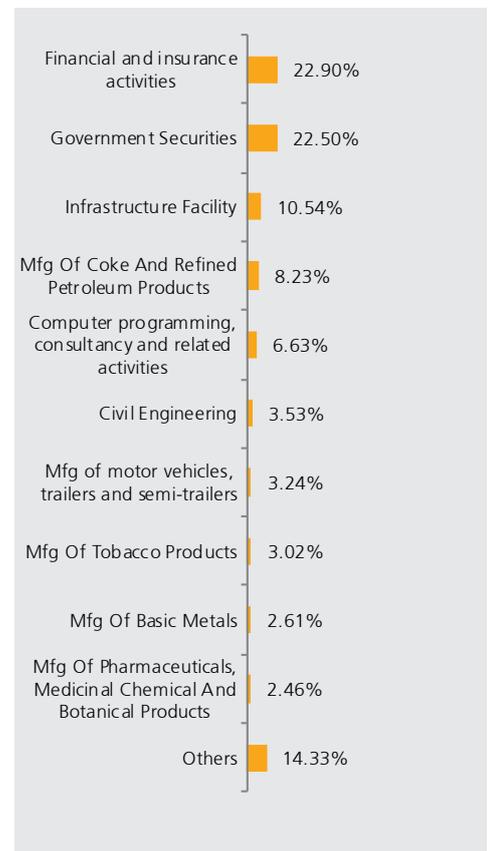
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

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

NAV as on 30th May 25: ₹ 44.9321

Inception Date: 11th January 2010

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

AUM as on 30th May 25: ₹ 0.58 Crs.

Modified Duration of Debt Portfolio:

9.92 years

YTM of Debt Portfolio: 6.52%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-80	73
Gsec / Debt / MMI / Others	20-100	27

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.04%	1.67%
Last 6 Months	2.74%	2.70%
Last 1 Year	8.93%	9.53%
Last 2 Years	13.68%	14.03%
Last 3 Years	12.57%	13.18%
Since Inception	10.25%	10.28%

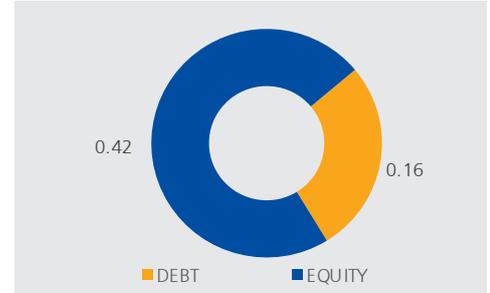
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Past performance is not indicative of future performance

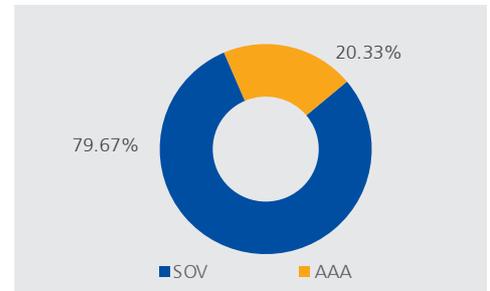
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	7.90%
7.09% GOI CG 25-11-2074	6.98%
7.04% GOI CG 03-06-2029	2.89%
7.46% GOI CG 06-11-2073	1.96%
7.34% GOI CG 22-04-2064	1.73%
7.25% GOI CG 12-06-2063	0.49%
Gilts Total	21.94%
HDFC BANK LTD.FV-2	8.11%
RELIANCE INDUSTRIES LTD.	7.85%
ICICI BANK LTD.FV-2	6.23%
INFOSYS LIMITED	3.42%
LARSEN&TUBRO	3.26%
ITC - FV 1	2.86%
BHARTI AIRTEL LIMITED	2.84%
AXIS BANK LIMITEDFV-2	2.61%
STATE BANK OF INDIAFV-1	2.40%
MAHINDRA & MAHINDRA LTD.-FV5	2.33%
BAJAJ FINANCE LIMITED	2.07%
KOTAK MAHINDRA BANK LIMITED_FV5	2.05%
TATA CONSULTANCY SERVICES LTD.	2.05%
HINDUSTAN LEVER LTD.	1.79%
TITAN COMPANY LIMITED	1.79%
NTPC LIMITED	1.64%
HCL TECHNOLOGIES LIMITED	1.39%
BAJAJ AUTO LTD	1.35%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.25%
POWER GRID CORP OF INDIA LTD	1.17%
CIPLA LTD.	1.12%
BHARAT PETROLEUM CORP. LTD.	0.98%
ULTRATECH CEMCO LTD	0.97%
HERO MOTOCORP LIMITED	0.97%
TATA CONSUMER PRODUCTS LIMITED	0.96%
JSW STEEL LIMITED	0.95%
HINDALCO INDUSTRIES LTD FV RE 1	0.95%
ONGCFV-5	0.88%
COAL INDIA LIMITED	0.88%
MARUTI UDYOG LTD.	0.86%
TECH MAHINDRA LIMITEDFV-5	0.82%
TATA IRON & STEEL COMPANY LTD	0.73%
BAJAJ FINSERV LIMITED	0.70%
NESTLE INDIA LIMITED	0.62%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.60%
TATA MOTORS LTD.FV-2	0.50%
DR. REDDY LABORATORIES	0.48%
GRASIM INDUSTRIES LTD.	0.22%
Equity Total	72.64%
Money Market Total	5.60%
Current Assets	-0.17%
Total	100.00%

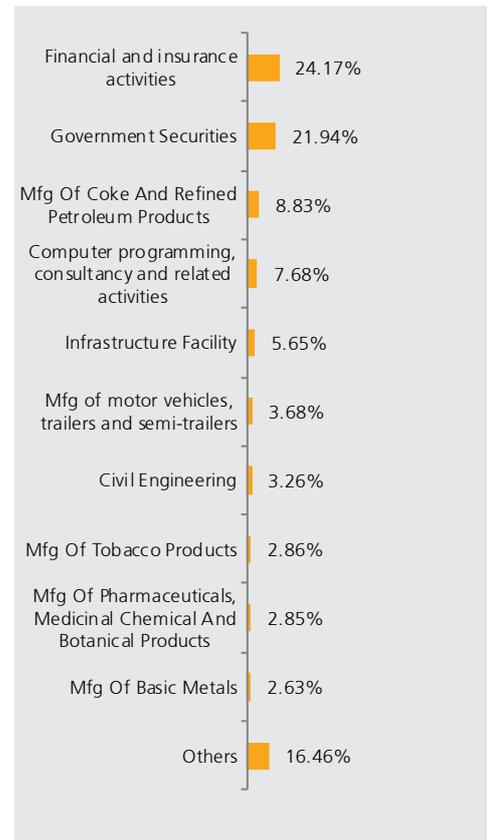
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

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

NAV as on 30th May 25: ₹ 44.1552

Inception Date: 27th February 2008

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

AUM as on 30th May 25: ₹ 1.02 Crs.

Modified Duration of Debt Portfolio: 9.63 years

YTM of Debt Portfolio: 6.50%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-80	67
Gsec / Debt / MMI / Others	20-100	33

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.05%	1.67%
Last 6 Months	2.96%	2.70%
Last 1 Year	9.41%	9.53%
Last 2 Years	13.66%	14.03%
Last 3 Years	12.79%	13.18%
Since Inception	8.98%	9.42%

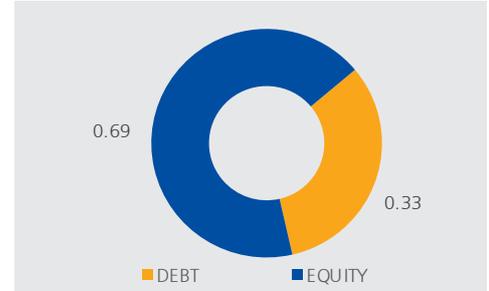
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

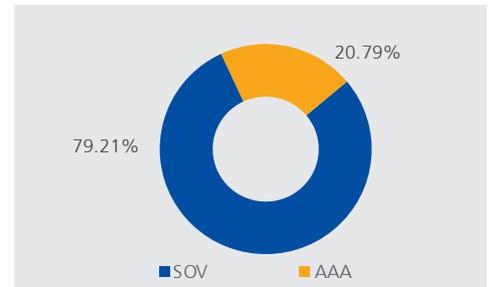
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	8.85%
7.09% GOI CG 25-11-2074	7.06%
7.46% GOI CG 06-11-2073	3.58%
7.04% GOI CG 03-06-2029	2.86%
7.25% GOI CG 12-06-2063	2.18%
7.10% GOI CG 18-04-2029	1.74%
7.41% GOI CG 19-12-2036	0.46%
7.34% GOI CG 22-04-2064	0.42%
Gilts Total	27.15%
RELIANCE INDUSTRIES LTD.	7.78%
HDFC BANK LTD.FV-2	7.62%
ICICI BANK LTD.FV-2	6.31%
LARSEN&TUBRO	4.32%
INFOSYS LIMITED	2.95%
AXIS BANK LIMITEDFV-2	2.67%
ITC - FV 1	2.55%
STATE BANK OF INDIAFV-1	2.20%
BHARTI AIRTEL LIMITED	2.14%
TATA CONSULTANCY SERVICES LTD.	2.10%
MAHINDRA & MAHINDRA LTD.-FV5	2.04%
BAJAJ FINANCE LIMITED	1.89%
TITAN COMPANY LIMITED	1.46%
HINDUSTAN LEVER LTD.	1.45%
KOTAK MAHINDRA BANK LIMITED_FV5	1.42%
TATA IRON & STEEL COMPANY LTD	1.38%
ULTRATECH CEMCO LTD	1.32%
HCL TECHNOLOGIES LIMITED	1.22%
NTPC LIMITED	1.17%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.08%
POWER GRID CORP OF INDIA LTD	1.04%
INDUS TOWERS LIMITED	0.97%
HINDALCO INDUSTRIES LTD FV RE 1	0.91%
MARUTI UDYOG LTD.	0.84%
MAHANAGAR GAS LIMITED	0.79%
COAL INDIA LIMITED	0.79%
ONGCFV-5	0.76%
TATA CONSUMER PRODUCTS LIMITED	0.75%
CIPLA LTD.	0.73%
TECH MAHINDRA LIMITEDFV-5	0.72%
JSW STEEL LIMITED	0.65%
EICHER MOTORS LIMITED	0.63%
BAJAJ FINSERV LIMITED	0.59%
HERO MOTOCORP LIMITED	0.59%
BHARAT PETROLEUM CORP. LTD.	0.57%
NESTLE INDIA LIMITED	0.54%
TATA MOTORS LTD.FV-2	0.39%
GRASIM INDUSTRIES LTD.	0.12%
Equity Total	67.47%
Money Market Total	7.13%
Current Assets	-1.75%
Total	100.00%

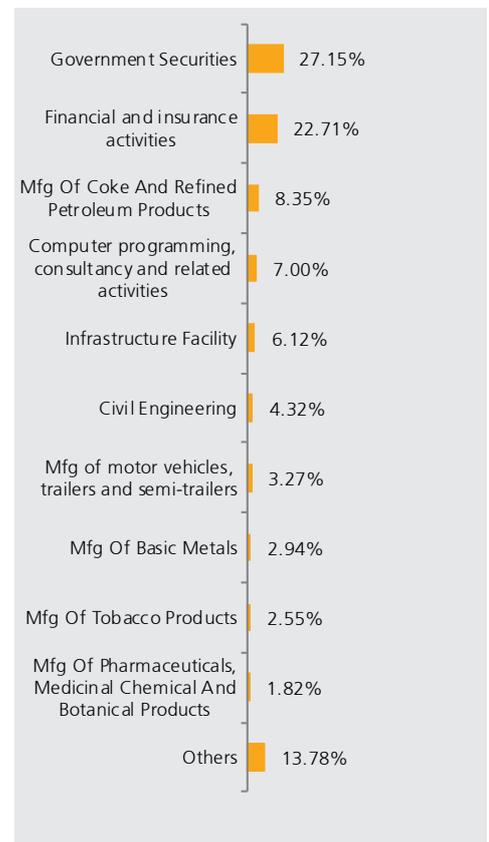
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

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

NAV as on 30th May 25: ₹ 51.6399

Inception Date: 1st March 2007

Benchmark: N.A

AUM as on 30th May 25:

₹ 17.51 Crs.

Modified Duration of Debt Portfolio:

9.17 years

YTM of Debt Portfolio: 6.61%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.87%	-
Last 6 Months	3.10%	-
Last 1 Year	8.65%	-
Last 2 Years	11.74%	-
Last 3 Years	11.21%	-
Since Inception	9.41%	-

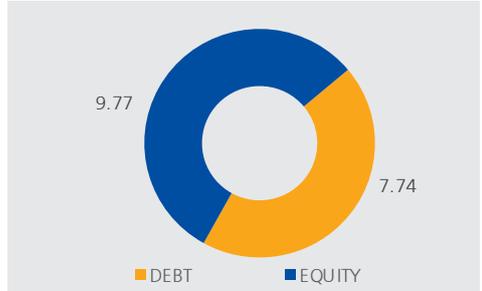
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

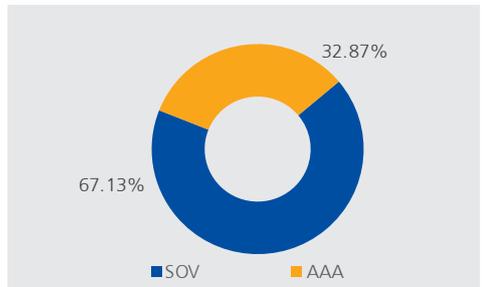
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	2.95%
7.62% NABARD 31.01.2028 SR 231	2.92%
7.74% PFC NCD 29-01-2028 SR172	2.34%
Bonds/Debentures Total	8.22%
7.09% GOI CG 25-11-2074	9.85%
6.79% GOI CG 07-10-2034	9.76%
7.46% GOI CG 06-11-2073	5.27%
7.04% GOI CG 03-06-2029	2.85%
7.25% GOI CG 12-06-2063	2.04%
7.34% GOI CG 22-04-2064	0.67%
Gilts Total	30.43%
HDFC BANK LTD.FV-2	6.71%
ICICI BANK LTD.FV-2	6.35%
RELIANCE INDUSTRIES LTD.	5.77%
LARSEN&TUBRO	2.78%
INFOSYS LIMITED	2.56%
AXIS BANK LIMITEDFV-2	2.53%
ITC - FV 1	2.23%
TATA CONSULTANCY SERVICES LTD.	2.23%
STATE BANK OF INDIAFV-1	2.11%
BHARTI AIRTEL LIMITED	2.08%
NTPC LIMITED	1.47%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.44%
BAJAJ FINSERV LIMITED	1.33%
TITAN COMPANY LIMITED	1.29%
HINDUSTAN LEVER LTD.	1.26%
MAHINDRA & MAHINDRA LTD.-FV5	1.20%
ULTRATECH CEMCO LTD	1.04%
MARUTI UDYOG LTD.	1.01%
KOTAK MAHINDRA BANK LIMITED_FV5	0.91%
BAJAJ FINANCE LIMITED	0.82%
HCL TECHNOLOGIES LIMITED	0.79%
POWER GRID CORP OF INDIA LTD	0.79%
TATA CONSUMER PRODUCTS LIMITED	0.73%
INDUS TOWERS LIMITED	0.68%
HERO MOTOCORP LIMITED	0.66%
COAL INDIA LIMITED	0.66%
HINDALCO INDUSTRIES LTD FV RE 1	0.66%
BAJAJ AUTO LTD	0.55%
NESTLE INDIA LIMITED	0.51%
CIPLA LTD.	0.50%
INDRAPRASTHA GAS LIMITED	0.49%
UNION BANK OF INDIA	0.48%
TATA MOTORS LTD.FV-2	0.31%
TECH MAHINDRA LIMITEDFV-5	0.31%
GRASIM INDUSTRIES LTD.	0.31%
DR. REDDY LABORATORIES	0.26%
Equity Total	55.82%
Money Market Total	6.68%
Current Assets	-1.15%
Total	100.00%

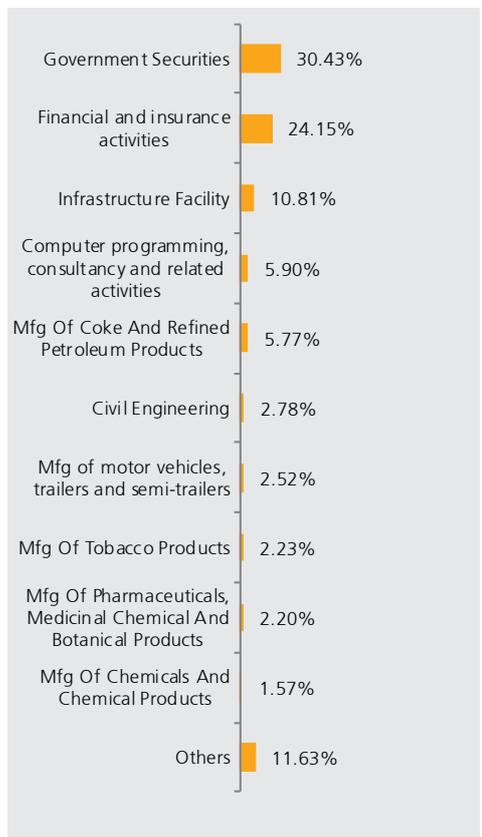
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life High Growth Fund 2 (ULIF05511/01/10LHIGGROWT02121)

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

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

NAV as on 30th May 25: ₹ 38.0929

Inception Date: 21st January 2010

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

AUM as on 30th May 25: ₹ 1.24 Crs.

Modified Duration of Debt Portfolio:

9.22 years

YTM of Debt Portfolio: 6.45%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-60	50
Gsec / Debt / MMI / Others	40-100	50

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.01%	1.50%
Last 6 Months	3.58%	3.51%
Last 1 Year	9.25%	9.90%
Last 2 Years	11.48%	12.76%
Last 3 Years	10.94%	12.14%
Since Inception	9.09%	10.00%

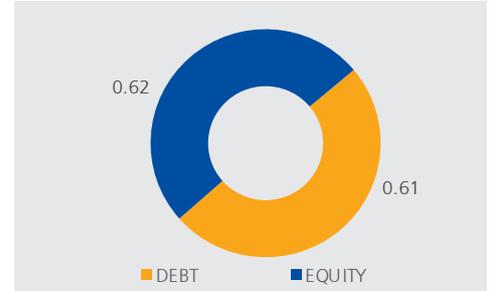
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

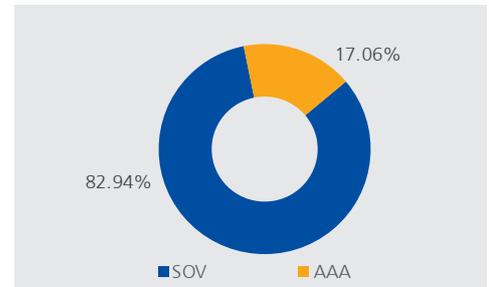
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	13.42%
7.09% GOI CG 25-11-2074	10.50%
7.46% GOI CG 06-11-2073	5.48%
7.04% GOI CG 03-06-2029	5.31%
7.10% GOI CG 18-04-2029	4.48%
7.25% GOI CG 12-06-2063	3.74%
7.41% GOI CG 19-12-2036	0.89%
7.34% GOI CG 22-04-2064	0.40%
Gilts Total	44.22%
RELIANCE INDUSTRIES LTD.	6.40%
HDFC BANK LTD.FV-2	5.89%
ICICI BANK LTD.FV-2	4.74%
INFOSYS LIMITED	2.64%
LARSEN&TUBRO	2.20%
BHARTI AIRTEL LIMITED	2.19%
STATE BANK OF INDIAFV-1	2.04%
ITC - FV 1	1.96%
MAHINDRA & MAHINDRA LTD.-FV5	1.57%
TATA CONSULTANCY SERVICES LTD.	1.40%
NTPC LIMITED	1.18%
TITAN COMPANY LIMITED	1.04%
HINDUSTAN LEVER LTD.	1.01%
AXIS BANK LIMITEDFV-2	0.97%
TATA IRON & STEEL COMPANY LTD	0.95%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.94%
HCL TECHNOLOGIES LIMITED	0.91%
ULTRATECH CEMCO LTD	0.91%
MARUTI UDYOG LTD.	0.90%
KOTAK MAHINDRA BANK LIMITED_FV5	0.81%
BAJAJ FINANCE LIMITED	0.74%
BAJAJ FINSERV LIMITED	0.69%
POWER GRID CORP OF INDIA LTD	0.62%
HERO MOTOCORP LIMITED	0.59%
COAL INDIA LIMITED	0.58%
TATA CONSUMER PRODUCTS LIMITED	0.56%
MPPHASIC LIMITED	0.54%
TECH MAHINDRA LIMITEDFV-5	0.53%
INDUS TOWERS LIMITED	0.53%
ONGCFV-5	0.53%
BAJAJ AUTO LTD	0.49%
CIPLA LTD.	0.39%
NESTLE INDIA LIMITED	0.39%
HINDALCO INDUSTRIES LTD FV RE 1	0.38%
BHARAT PETROLEUM CORP. LTD.	0.38%
UNION BANK OF INDIA	0.36%
INDRAPRASTHA GAS LIMITED	0.32%
MAHANAGAR GAS LIMITED	0.31%
TATA MOTORS LTD.FV-2	0.30%
GRASIM INDUSTRIES LTD.	0.29%
DR. REDDY LABORATORIES	0.25%
Equity Total	50.40%
Money Market Total	9.10%
Current Assets	-3.72%
Total	100.00%

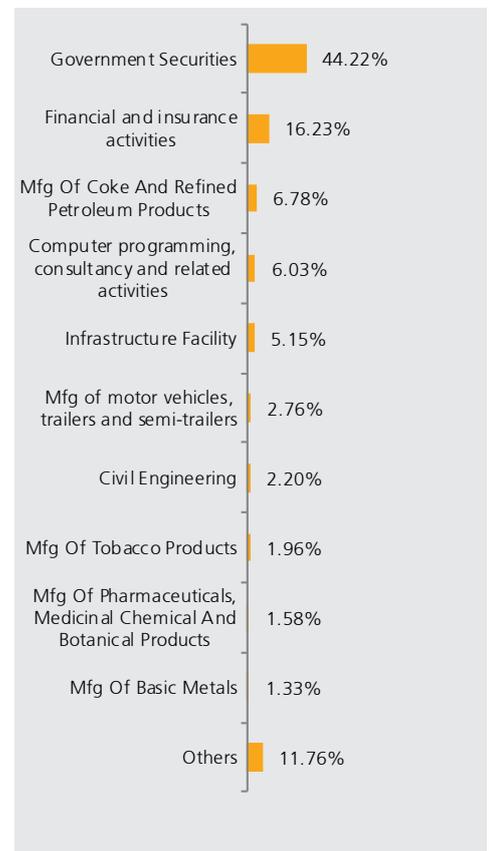
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

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

NAV as on 30th May 25: ₹ 49.8737

Inception Date: 01st March 2007

Benchmark: N.A

AUM as on 30th May 25: ₹ 5.15 Crs.

Modified Duration of Debt Portfolio:
8.98 years

YTM of Debt Portfolio: 6.61%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.96%	-
Last 6 Months	3.65%	-
Last 1 Year	8.86%	-
Last 2 Years	11.06%	-
Last 3 Years	10.66%	-
Since Inception	9.20%	-

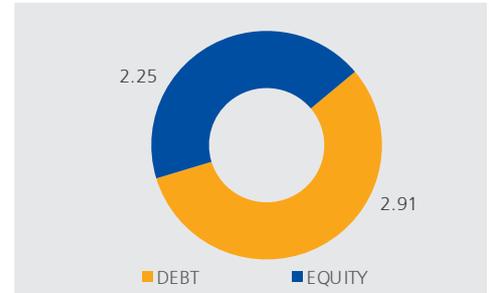
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

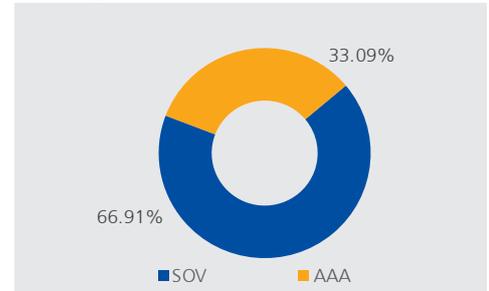
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.01%
7.62% NABARD 31.01.2028 SR 23I	3.97%
7.44% SIDBI NCD 10-04-2028 - SR IV	3.96%
Bonds/Debentures Total	11.94%
6.79% GOI CG 07-10-2034	12.23%
7.09% GOI CG 25-11-2074	12.09%
7.46% GOI CG 06-11-2073	5.48%
7.25% GOI CG 12-06-2063	5.11%
7.04% GOI CG 03-06-2029	3.66%
7.34% GOI CG 22-04-2064	0.13%
Gilts Total	38.69%
HDFC BANK LTD.FV-2	5.49%
RELIANCE INDUSTRIES LTD.	5.37%
ICICI BANK LTD.FV-2	4.02%
LARSEN&TUBRO	2.10%
INFOSYS LIMITED	2.06%
ITC - FV 1	1.83%
STATE BANK OF INDIAFV-1	1.70%
BHARTI AIRTEL LIMITED	1.67%
MAHINDRA & MAHINDRA LTD.-FV5	1.32%
NTPC LIMITED	1.27%
TATA CONSULTANCY SERVICES LTD.	1.18%
TITAN COMPANY LIMITED	1.17%
HINDUSTAN LEVER LTD.	1.13%
ULTRATECH CEMCO LTD	0.85%
MARUTI UDYOG LTD.	0.84%
AXIS BANK LIMITEDFV-2	0.82%
TATA IRON & STEEL COMPANY LTD	0.81%
TATA CONSUMER PRODUCTS LIMITED	0.78%
POWER GRID CORP OF INDIA LTD	0.78%
HCL TECHNOLOGIES LIMITED	0.77%
KOTAK MAHINDRA BANK LIMITED_FV5	0.75%
BAJAJ FINANCE LIMITED	0.69%
BAJAJ FINSERV LIMITED	0.58%
HINDALCO INDUSTRIES LTD FV RE 1	0.56%
NESTLE INDIA LIMITED	0.56%
COAL INDIA LIMITED	0.54%
BAJAJ AUTO LTD	0.47%
TECH MAHINDRA LIMITEDFV-5	0.46%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.45%
ONGCFV-5	0.44%
UNION BANK OF INDIA	0.43%
INDRAPRASTHA GAS LIMITED	0.40%
HERO MOTOCORP LIMITED	0.30%
CIPLA LTD.	0.27%
TATA MOTORS LTD.FV-2	0.25%
GRASIM INDUSTRIES LTD.	0.25%
DR. REDDY LABORATORIES	0.23%
Equity Total	43.58%
Money Market Total	7.19%
Current Assets	-1.40%
Total	100.00%

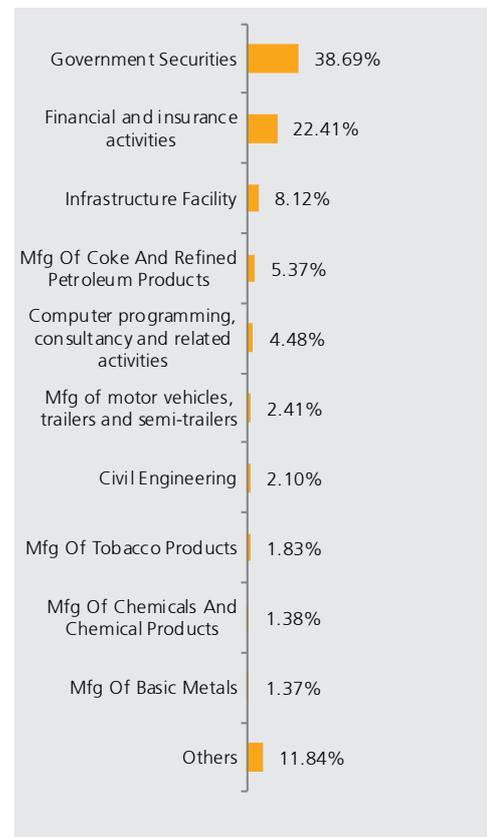
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

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

NAV as on 30th May 25: ₹ 37.5653

Inception Date: 11th January 2010

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

AUM as on 30th May 25: ₹ 0.09 Crs.

Modified Duration of Debt Portfolio: 9.36 years

YTM of Debt Portfolio: 6.46%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.80%	1.41%
Last 6 Months	3.40%	3.90%
Last 1 Year	9.04%	10.05%
Last 2 Years	11.20%	12.10%
Last 3 Years	10.54%	11.60%
Since Inception	8.98%	9.60%

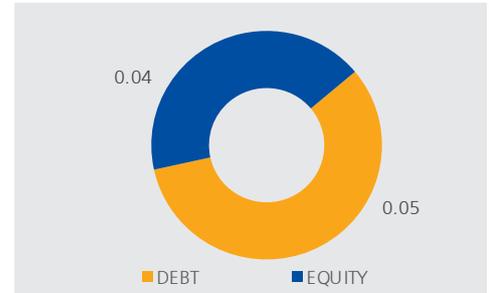
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

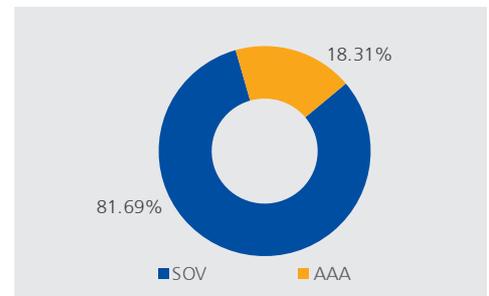
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	16.54%
7.09% GOI CG 25-11-2074	14.35%
7.04% GOI CG 03-06-2029	7.81%
7.46% GOI CG 06-11-2073	5.34%
7.34% GOI CG 22-04-2064	4.75%
7.10% GOI CG 18-04-2029	3.36%
Gilts Total	52.14%
HDFC BANK LTD.FV-2	5.42%
RELIANCE INDUSTRIES LTD.	4.42%
ICICI BANK LTD.FV-2	3.87%
MAHINDRA & MAHINDRA LTD.-FV5	2.87%
KOTAK MAHINDRA BANK LIMITED_FV5	2.22%
BHARTI AIRTEL LIMITED	2.19%
LARSEN&TUBRO	1.97%
TITAN COMPANY LIMITED	1.90%
MAHANAGAR GAS LIMITED	1.70%
INFOSYS LIMITED	1.67%
TATA IRON & STEEL COMPANY LTD	1.66%
MARUTI UDYOG LTD.	1.32%
HINDUSTAN LEVER LTD.	1.26%
TATA CONSUMER PRODUCTS LIMITED	1.19%
ITC - FV 1	1.16%
NTPC LIMITED	1.00%
BAJAJ FINANCE LIMITED	0.98%
HCL TECHNOLOGIES LIMITED	0.70%
BAJAJ FINSERV LIMITED	0.65%
COAL INDIA LIMITED	0.60%
ONGCFV-5	0.59%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.54%
INDUS TOWERS LIMITED	0.54%
TECH MAHINDRA LIMITEDFV-5	0.51%
HINDALCO INDUSTRIES LTD FV RE 1	0.48%
INDRAPRASTHA GAS LIMITED	0.38%
BHARAT PETROLEUM CORP. LTD.	0.27%
DR. REDDY LABORATORIES	0.27%
Equity Total	42.33%
Money Market Total	11.69%
Current Assets	-6.16%
Total	100.00%

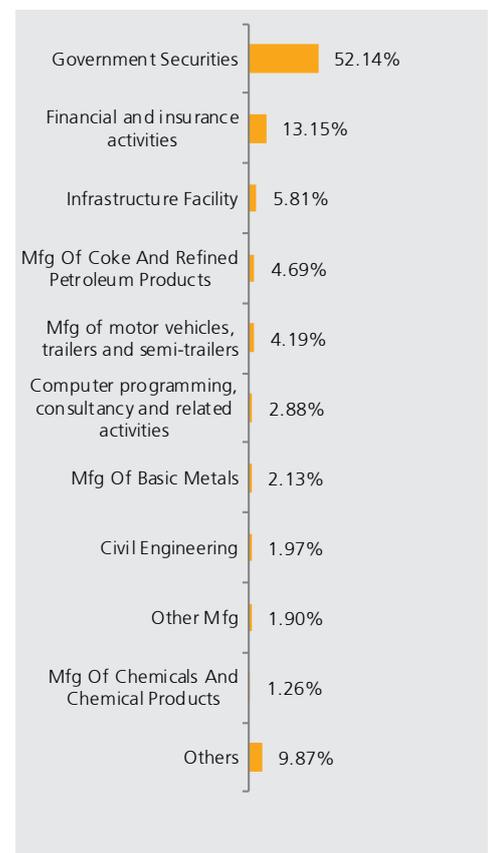
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

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

NAV as on 30th May 25: ₹ 40.5123

Inception Date: 27th February 2008

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

AUM as on 30th May 25: ₹ 0.73 Crs.

Modified Duration of Debt Portfolio:

9.16 years

YTM of Debt Portfolio: 6.45%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.90%	1.41%
Last 6 Months	4.06%	3.90%
Last 1 Year	9.81%	10.05%
Last 2 Years	11.70%	12.10%
Last 3 Years	11.01%	11.60%
Since Inception	8.44%	9.18%

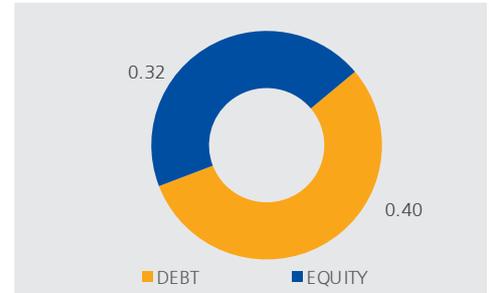
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

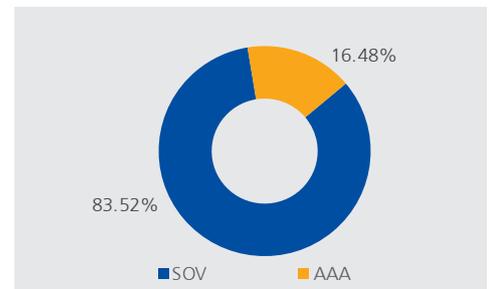
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	14.57%
7.09% GOI CG 25-11-2074	11.91%
7.46% GOI CG 06-11-2073	6.26%
7.04% GOI CG 03-06-2029	6.17%
7.10% GOI CG 18-04-2029	5.32%
7.25% GOI CG 12-06-2063	4.10%
7.41% GOI CG 19-12-2036	1.29%
7.34% GOI CG 22-04-2064	0.12%
Gilts Total	49.73%
HDFC BANK LTD.FV-2	5.46%
RELIANCE INDUSTRIES LTD.	5.24%
ICICI BANK LTD.FV-2	3.94%
INFOSYS LIMITED	2.45%
LARSEN&TUBRO	2.02%
ITC - FV 1	1.81%
STATE BANK OF INDIAFV-1	1.80%
BHARTI AIRTEL LIMITED	1.79%
MAHINDRA & MAHINDRA LTD.-FV5	1.31%
TATA CONSULTANCY SERVICES LTD.	1.29%
NTPC LIMITED	1.19%
POWER GRID CORP OF INDIA LTD	1.00%
HINDUSTAN LEVER LTD.	0.97%
AXIS BANK LIMITEDFV-2	0.92%
HCL TECHNOLOGIES LIMITED	0.88%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.88%
MARUTI UDYOG LTD.	0.85%
TATA IRON & STEEL COMPANY LTD	0.79%
TITAN COMPANY LIMITED	0.78%
BAJAJ FINANCE LIMITED	0.76%
KOTAK MAHINDRA BANK LIMITED_FV5	0.74%
NESTLE INDIA LIMITED	0.66%
ULTRATECH CEMCO LTD	0.62%
INDUS TOWERS LIMITED	0.58%
UNION BANK OF INDIA	0.57%
BAJAJ FINSERV LIMITED	0.56%
COAL INDIA LIMITED	0.54%
HINDALCO INDUSTRIES LTD FV RE 1	0.54%
HERO MOTOCORP LIMITED	0.53%
ONGCFV-5	0.50%
CIPLA LTD.	0.48%
TECH MAHINDRA LIMITEDFV-5	0.45%
TATA CONSUMER PRODUCTS LIMITED	0.38%
BHARAT PETROLEUM CORP. LTD.	0.35%
INDRAPRASTHA GAS LIMITED	0.30%
MAHANAGAR GAS LIMITED	0.29%
TATA MOTORS LTD.FV-2	0.25%
GRASIM INDUSTRIES LTD.	0.25%
Equity Total	44.72%
Money Market Total	9.81%
Current Assets	-4.27%
Total	100.00%

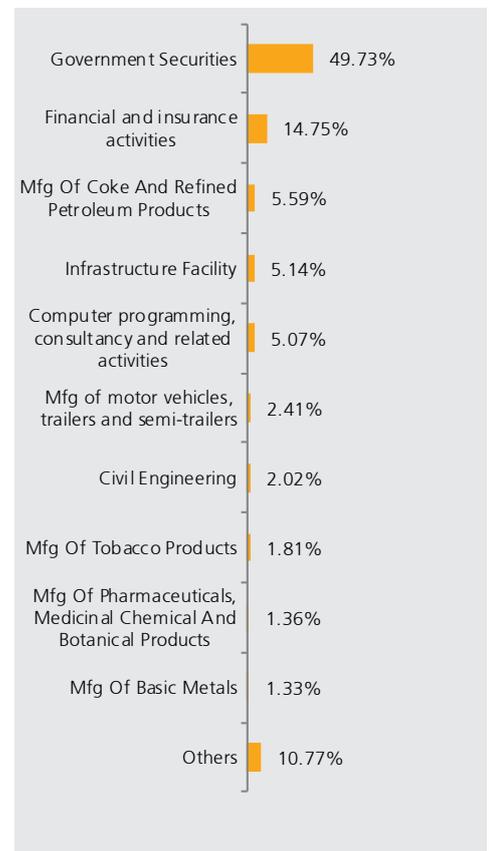
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

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

NAV as on 30th May 25: ₹ 60.5129

Inception Date: 9th August 2004

Benchmark: N.A

AUM as on 30th May 25: ₹ 7.65 Crs.

Modified Duration of Debt Portfolio: 8.93 years

YTM of Debt Portfolio: 6.58%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	35
Gsec / Debt	00-100	59
MMI / Others	00-100	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.90%	-
Last 6 Months	3.82%	-
Last 1 Year	8.56%	-
Last 2 Years	9.85%	-
Last 3 Years	9.54%	-
Since Inception	9.03%	-

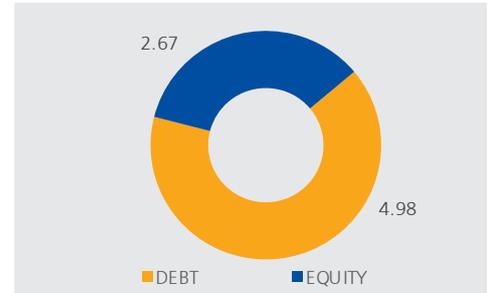
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

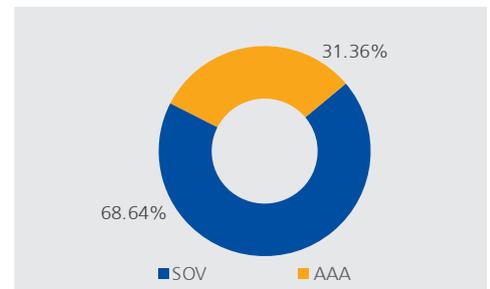
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.06%
7.62% NABARD 31.01.2028 SR 23I	4.01%
7.44% SIDBI NCD 10-04-2028 - SR IV	4.00%
Bonds/Debentures Total	12.07%
6.79% GOI CG 07-10-2034	14.69%
7.09% GOI CG 25-11-2074	13.82%
7.46% GOI CG 06-11-2073	7.09%
7.04% GOI CG 03-06-2029	6.15%
7.25% GOI CG 12-06-2063	5.34%
7.34% GOI CG 22-04-2064	0.12%
Gilts Total	47.20%
RELIANCE INDUSTRIES LTD.	4.32%
HDFC BANK LTD.FV-2	4.27%
ICICI BANK LTD.FV-2	3.19%
LARSEN&TUBRO	1.89%
INFOSYS LIMITED	1.67%
ITC - FV 1	1.42%
BHARTI AIRTEL LIMITED	1.36%
STATE BANK OF INDIAFV-1	1.35%
MAHINDRA & MAHINDRA LTD.-FV5	1.05%
TATA CONSULTANCY SERVICES LTD.	0.93%
NTPC LIMITED	0.92%
HINDUSTAN LEVER LTD.	0.78%
TITAN COMPANY LIMITED	0.77%
ULTRATECH CEMCO LTD	0.76%
AXIS BANK LIMITEDFV-2	0.67%
MARUTI UDYOG LTD.	0.64%
TATA IRON & STEEL COMPANY LTD	0.64%
HCL TECHNOLOGIES LIMITED	0.61%
KOTAK MAHINDRA BANK LIMITED_FV5	0.57%
BAJAJ FINANCE LIMITED	0.52%
POWER GRID CORP OF INDIA LTD	0.49%
BAJAJ FINSERV LIMITED	0.46%
TATA CONSUMER PRODUCTS LIMITED	0.46%
HERO MOTOCORP LIMITED	0.42%
COAL INDIA LIMITED	0.42%
JIO FINANCIAL SERVICES LIMITED	0.41%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.37%
TECH MAHINDRA LIMITEDFV-5	0.36%
ONGCFV-5	0.36%
INDRAPRASTHA GAS LIMITED	0.32%
HINDALCO INDUSTRIES LTD FV RE 1	0.32%
NESTLE INDIA LIMITED	0.31%
UNION BANK OF INDIA	0.30%
BAJAJ AUTO LTD	0.28%
BHARAT PETROLEUM CORP. LTD.	0.26%
CIPLA LTD.	0.25%
MAHANAGAR GAS LIMITED	0.21%
GRASIM INDUSTRIES LTD.	0.20%
TATA MOTORS LTD.FV-2	0.20%
DR. REDDY LABORATORIES	0.16%
Equity Total	34.90%
Money Market Total	9.50%
Current Assets	-3.67%
Total	100.00%

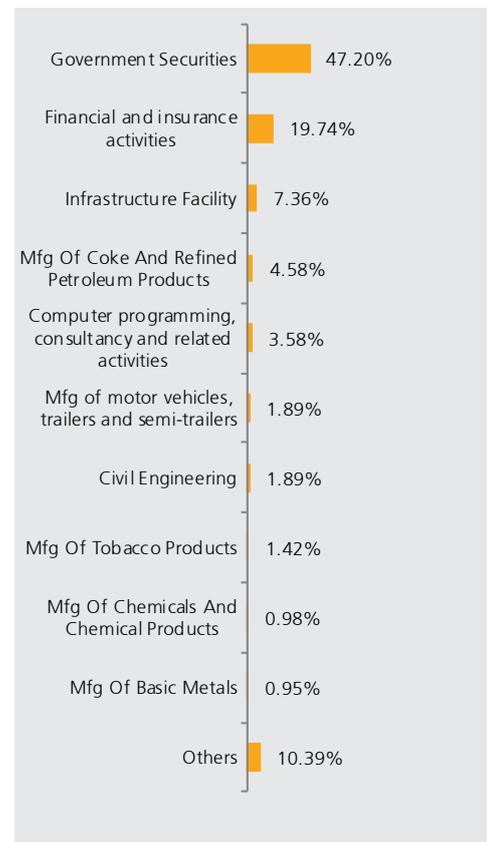
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

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

NAV as on 30th May 25: ₹ 38.2799

Inception Date: 29th November 2007

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

AUM as on 30th May 25:

₹ 8.62 Crs.

Modified Duration of Debt Portfolio:

8.99 years

YTM of Debt Portfolio: 6.61%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	37
Gsec / Debt	00-100	57
MMI / Others	00-100	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.86%	1.32%
Last 6 Months	4.10%	4.29%
Last 1 Year	9.26%	10.18%
Last 2 Years	10.65%	11.43%
Last 3 Years	10.30%	11.05%
Since Inception	7.97%	8.81%

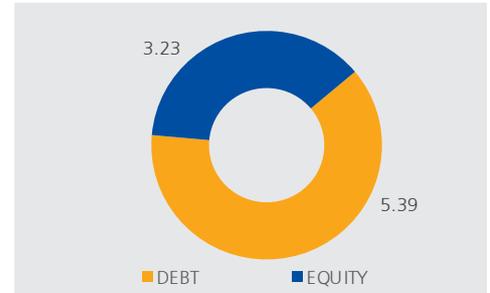
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

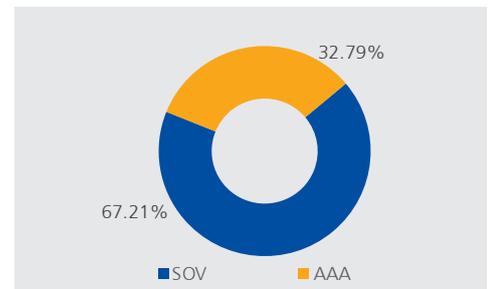
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.80%
7.44% SIDBI NCD 10-04-2028 - SR IV	4.73%
7.62% NABARD 31.01.2028 SR 23I	3.56%
Bonds/Debentures Total	13.09%
7.09% GOI CG 25-11-2074	13.50%
6.79% GOI CG 07-10-2034	13.32%
7.46% GOI CG 06-11-2073	6.76%
7.04% GOI CG 03-06-2029	4.80%
7.25% GOI CG 12-06-2063	4.67%
7.34% GOI CG 22-04-2064	0.55%
Gilts Total	43.60%
HDFC BANK LTD.FV-2	4.60%
RELIANCE INDUSTRIES LTD.	4.50%
ICICI BANK LTD.FV-2	3.21%
LARSEN&TUBRO	2.13%
INFOSYS LIMITED	1.76%
ITC - FV 1	1.62%
STATE BANK OF INDIAFV-1	1.50%
BHARTI AIRTEL LIMITED	1.43%
NTPC LIMITED	1.10%
MAHINDRA & MAHINDRA LTD.-FV5	1.06%
HINDUSTAN LEVER LTD.	1.00%
TATA CONSULTANCY SERVICES LTD.	0.98%
TITAN COMPANY LIMITED	0.92%
MARUTI UDYOG LTD.	0.73%
AXIS BANK LIMITEDFV-2	0.71%
ULTRATECH CEMCO LTD	0.69%
KOTAK MAHINDRA BANK LIMITED_FV5	0.66%
TATA IRON & STEEL COMPANY LTD	0.64%
HCL TECHNOLOGIES LIMITED	0.62%
BAJAJ FINANCE LIMITED	0.62%
POWER GRID CORP OF INDIA LTD	0.62%
TATA CONSUMER PRODUCTS LIMITED	0.58%
INDUS TOWERS LIMITED	0.53%
HINDALCO INDUSTRIES LTD FV RE 1	0.50%
COAL INDIA LIMITED	0.48%
HERO MOTOCORP LIMITED	0.48%
BAJAJ FINSERV LIMITED	0.44%
NESTLE INDIA LIMITED	0.42%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.39%
CIPLA LTD.	0.38%
TECH MAHINDRA LIMITEDFV-5	0.37%
BAJAJ AUTO LTD	0.35%
INDRAPRASTHA GAS LIMITED	0.34%
BHARAT PETROLEUM CORP. LTD.	0.28%
MAHANAGAR GAS LIMITED	0.23%
GRASIM INDUSTRIES LTD.	0.21%
TATA MOTORS LTD.FV-2	0.20%
DR. REDDY LABORATORIES	0.20%
Equity Total	37.47%
Money Market Total	8.18%
Current Assets	-2.34%
Total	100.00%

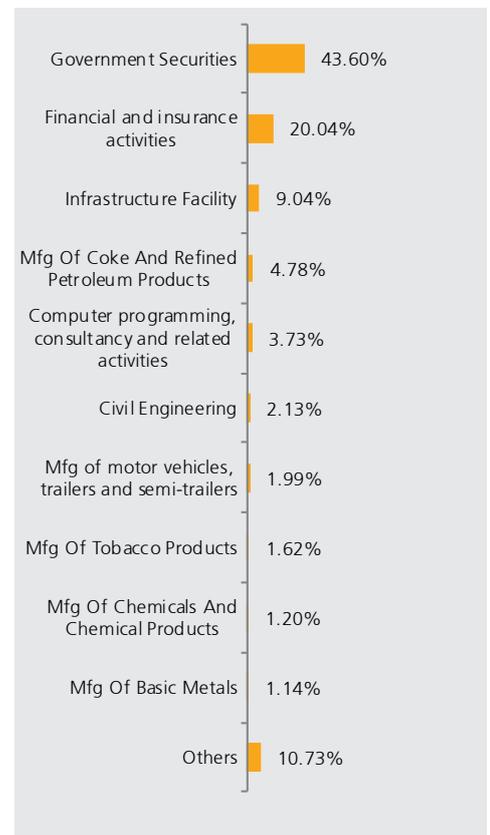
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

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

NAV as on 30th May 25: ₹ 48.2386

Inception Date: 12th March 2007

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

AUM as on 30th May 25: ₹ 4.78 Crs.

Modified Duration of Debt Portfolio:

8.93 years

YTM of Debt Portfolio: 6.59%

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	0.80%	1.32%
Last 6 Months	3.71%	4.29%
Last 1 Year	8.48%	10.18%
Last 2 Years	9.88%	11.43%
Last 3 Years	9.56%	11.05%
Since Inception	9.02%	9.70%

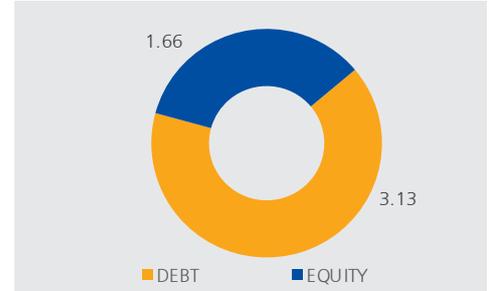
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

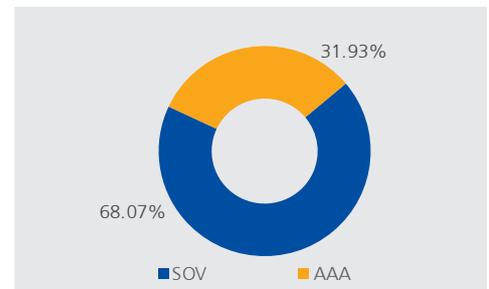
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.32%
7.62% NABARD 31.01.2028 SR 23I	4.28%
7.44% SIDBI NCD 10-04-2028 - SR IV	4.27%
Bonds/Debentures Total	12.87%
6.79% GOI CG 07-10-2034	14.49%
7.09% GOI CG 25-11-2074	13.98%
7.46% GOI CG 06-11-2073	7.00%
7.04% GOI CG 03-06-2029	5.66%
7.25% GOI CG 12-06-2063	4.92%
7.34% GOI CG 22-04-2064	0.59%
7.41% GOI CG 19-12-2036	0.01%
Gilts Total	46.65%
HDFC BANK LTD.FV-2	4.40%
RELIANCE INDUSTRIES LTD.	4.37%
ICICI BANK LTD.FV-2	3.16%
INFOSYS LIMITED	1.69%
LARSEN&TUBRO	1.65%
ITC - FV 1	1.44%
BHARTI AIRTEL LIMITED	1.37%
STATE BANK OF INDIAFV-1	1.34%
MAHINDRA & MAHINDRA LTD.-FV5	1.04%
NTPC LIMITED	0.99%
TATA CONSULTANCY SERVICES LTD.	0.94%
HINDUSTAN LEVER LTD.	0.91%
TITAN COMPANY LIMITED	0.83%
ULTRATECH CEMCO LTD	0.68%
AXIS BANK LIMITEDFV-2	0.67%
MARUTI UDYOG LTD.	0.67%
TATA IRON & STEEL COMPANY LTD	0.63%
HCL TECHNOLOGIES LIMITED	0.61%
POWER GRID CORP OF INDIA LTD	0.59%
KOTAK MAHINDRA BANK LIMITED_FV5	0.59%
TATA CONSUMER PRODUCTS LIMITED	0.56%
BAJAJ FINANCE LIMITED	0.56%
COAL INDIA LIMITED	0.44%
HERO MOTOCORP LIMITED	0.43%
BAJAJ FINSERV LIMITED	0.40%
HINDALCO INDUSTRIES LTD FV RE 1	0.40%
NESTLE INDIA LIMITED	0.40%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.37%
ONGCFV-5	0.36%
TECH MAHINDRA LIMITEDFV-5	0.36%
BAJAJ AUTO LTD	0.36%
INDRAPRASTHA GAS LIMITED	0.32%
BHARAT PETROLEUM CORP. LTD.	0.26%
CIPLA LTD.	0.21%
MAHANAGAR GAS LIMITED	0.21%
GRASIM INDUSTRIES LTD.	0.20%
TATA MOTORS LTD.FV-2	0.20%
Equity Total	34.64%
Money Market Total	9.01%
Current Assets	-3.17%
Total	100.00%

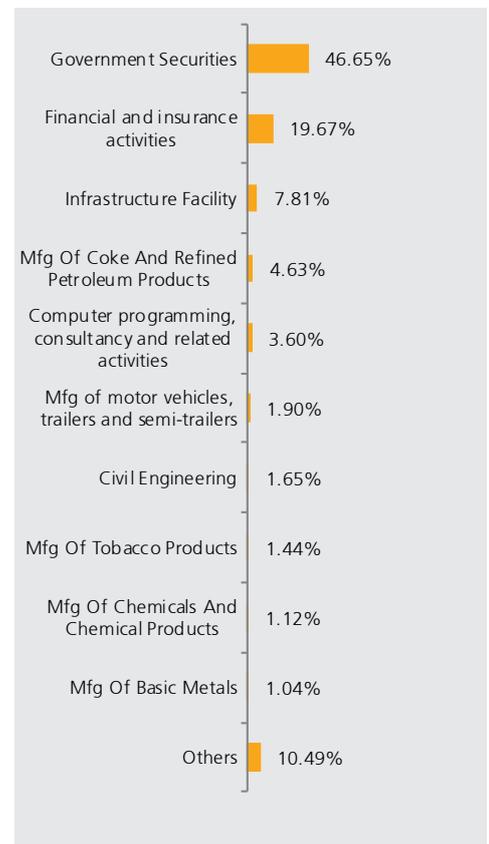
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

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

NAV as on 30th May 25: ₹ 35.0822

Inception Date: 11th January 2010

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

AUM as on 30th May 25: ₹ 2.08 Crs.

Modified Duration of Debt Portfolio:

9.06 years

YTM of Debt Portfolio: 6.44%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	33
Gsec / Debt	00-100	61
MMI / Others	00-100	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.82%	1.32%
Last 6 Months	4.25%	4.29%
Last 1 Year	9.53%	10.18%
Last 2 Years	10.40%	11.43%
Last 3 Years	10.01%	11.05%
Since Inception	8.50%	9.32%

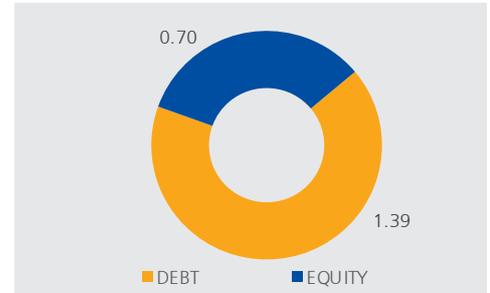
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

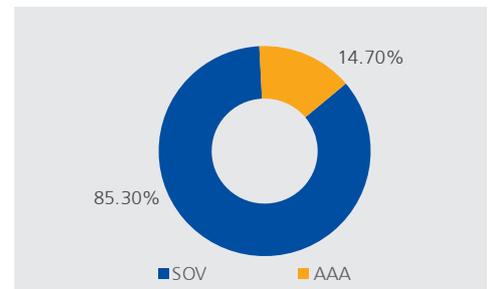
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	16.83%
7.09% GOI CG 25-11-2074	14.33%
7.04% GOI CG 03-06-2029	9.65%
7.46% GOI CG 06-11-2073	7.38%
7.10% GOI CG 18-04-2029	5.36%
7.25% GOI CG 12-06-2063	4.28%
7.41% GOI CG 19-12-2036	2.24%
7.34% GOI CG 22-04-2064	0.89%
Gilts Total	60.95%
RELIANCE INDUSTRIES LTD.	4.32%
HDFC BANK LTD.FV-2	3.84%
ICICI BANK LTD.FV-2	3.14%
INFOSYS LIMITED	1.72%
LARSEN&TUBRO	1.55%
BHARTI AIRTEL LIMITED	1.52%
STATE BANK OF INDIAFV-1	1.31%
ITC - FV 1	1.28%
MAHINDRA & MAHINDRA LTD.-FV5	1.03%
TATA CONSULTANCY SERVICES LTD.	0.91%
NTPC LIMITED	0.79%
TITAN COMPANY LIMITED	0.70%
HINDUSTAN LEVER LTD.	0.68%
TATA IRON & STEEL COMPANY LTD	0.66%
AXIS BANK LIMITEDFV-2	0.65%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.62%
HCL TECHNOLOGIES LIMITED	0.60%
MARUTI UDYOG LTD.	0.53%
KOTAK MAHINDRA BANK LIMITED_FV5	0.50%
ULTRATECH CEMCO LTD	0.48%
BAJAJ FINSERV LIMITED	0.45%
BAJAJ FINANCE LIMITED	0.44%
POWER GRID CORP OF INDIA LTD	0.42%
TATA CONSUMER PRODUCTS LIMITED	0.39%
COAL INDIA LIMITED	0.38%
HERO MOTOCORP LIMITED	0.37%
GRASIM INDUSTRIES LTD.	0.37%
TECH MAHINDRA LIMITEDFV-5	0.36%
HINDALCO INDUSTRIES LTD FV RE 1	0.36%
INDUS TOWERS LIMITED	0.36%
MPHASIS LIMITED	0.36%
ONGCFV-5	0.35%
CIPLA LTD.	0.27%
BHARAT PETROLEUM CORP. LTD.	0.25%
UNION BANK OF INDIA	0.24%
NESTLE INDIA LIMITED	0.23%
INDRAPRASTHA GAS LIMITED	0.21%
BAJAJ AUTO LTD	0.21%
MAHANAGAR GAS LIMITED	0.20%
TATA MOTORS LTD.FV-2	0.20%
DR. REDDY LABORATORIES	0.15%
Equity Total	33.40%
Money Market Total	10.50%
Current Assets	-4.84%
Total	100.00%

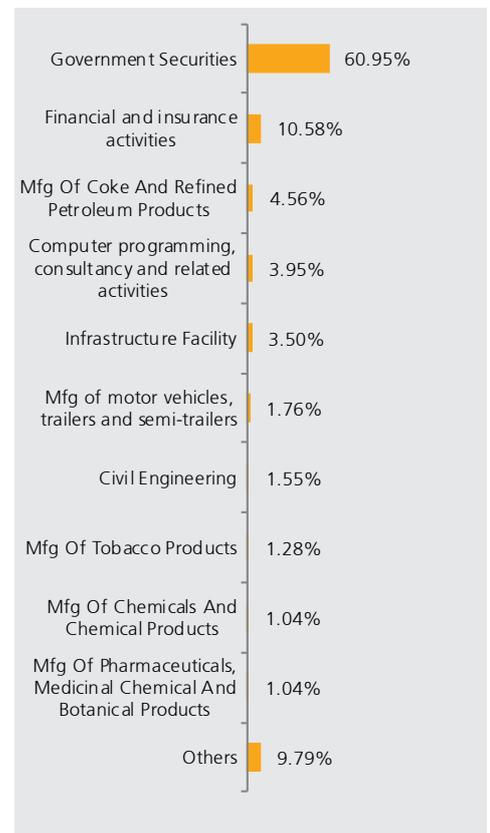
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

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

NAV as on 30th May 25: ₹ 50.0867

Inception Date: 13th February 2006

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

AUM as on 30th May 25: ₹ 10.43 Crs.

Modified Duration of Debt Portfolio: 8.83 years

YTM of Debt Portfolio: 6.58%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	18
Gsec / Debt	00-100	76
MMI / Others	00-100	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.65%	1.13%
Last 6 Months	4.75%	5.02%
Last 1 Year	9.56%	10.35%
Last 2 Years	9.12%	10.05%
Last 3 Years	8.83%	9.89%
Since Inception	7.81%	8.65%

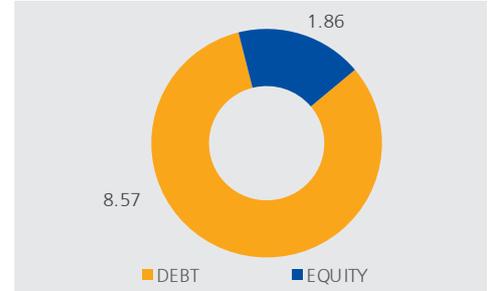
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

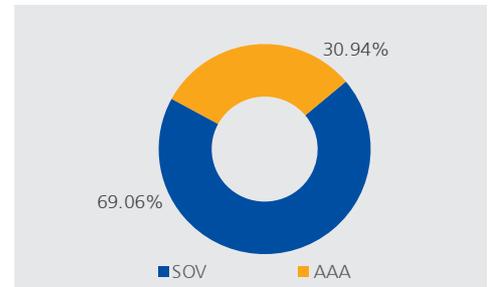
Portfolio

Name of Instrument	% to AUM
7.62% NABARD 31.01.2028 SR 23I	5.89%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.96%
7.44% SIDBI NCD 10-04-2028 - SR IV	4.89%
Bonds/Debentures Total	15.74%
6.79% GOI CG 07-10-2034	18.71%
7.09% GOI CG 25-11-2074	17.49%
7.46% GOI CG 06-11-2073	8.89%
7.04% GOI CG 03-06-2029	8.44%
7.25% GOI CG 12-06-2063	6.69%
7.34% GOI CG 22-04-2064	0.23%
Gilts Total	60.45%
HDFC BANK LTD.FV-2	2.01%
RELIANCE INDUSTRIES LTD.	1.94%
ICICI BANK LTD.FV-2	1.60%
LARSEN&TUBRO	0.97%
INFOSYS LIMITED	0.76%
ITC - FV 1	0.71%
BHARTI AIRTEL LIMITED	0.70%
AXIS BANK LIMITEDFV-2	0.68%
STATE BANK OF INDIAFV-1	0.67%
MAHINDRA & MAHINDRA LTD.-FV5	0.51%
TATA CONSULTANCY SERVICES LTD.	0.45%
BAJAJ FINANCE LIMITED	0.40%
TITAN COMPANY LIMITED	0.39%
HINDUSTAN LEVER LTD.	0.38%
NTPC LIMITED	0.32%
TATA IRON & STEEL COMPANY LTD	0.32%
KOTAK MAHINDRA BANK LIMITED_FV5	0.31%
HCL TECHNOLOGIES LIMITED	0.31%
ULTRATECH CEMCO LTD	0.29%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.28%
COAL INDIA LIMITED	0.26%
POWER GRID CORP OF INDIA LTD	0.26%
INDUS TOWERS LIMITED	0.24%
INDRAPRASTHA GAS LIMITED	0.22%
MAHANAGAR GAS LIMITED	0.22%
HINDALCO INDUSTRIES LTD FV RE 1	0.21%
MARUTI UDYOG LTD.	0.20%
CIPLA LTD.	0.20%
ONGCFV-5	0.19%
TECH MAHINDRA LIMITEDFV-5	0.18%
TATA CONSUMER PRODUCTS LIMITED	0.18%
BAJAJ AUTO LTD	0.17%
NESTLE INDIA LIMITED	0.16%
UNION BANK OF INDIA	0.16%
JSW STEEL LIMITED	0.16%
EICHER MOTORS LIMITED	0.15%
BAJAJ FINSERV LIMITED	0.15%
HERO MOTOCORP LIMITED	0.14%
BHARAT PETROLEUM CORP. LTD.	0.13%
GRASIM INDUSTRIES LTD.	0.13%
TATA MOTORS LTD.FV-2	0.10%
Equity Total	17.82%
Money Market Total	11.35%
Current Assets	-5.36%
Total	100.00%

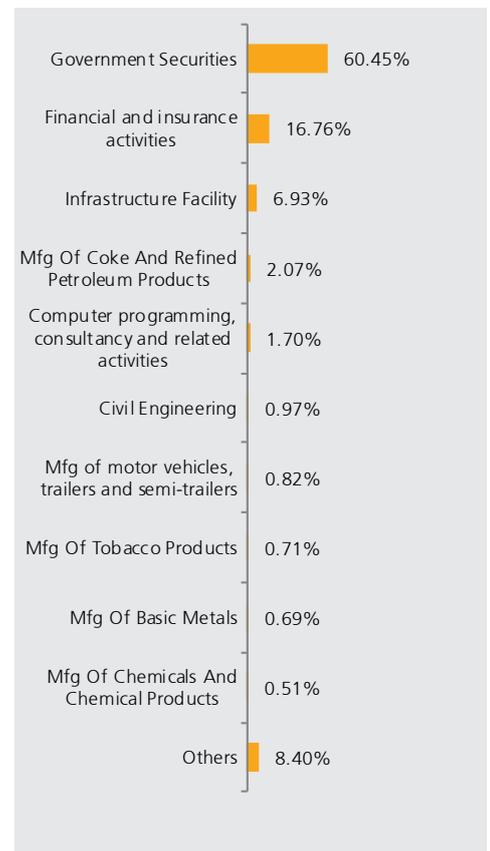
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

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

NAV as on 30th May 25: ₹ 31.4090

Inception Date: 11th January 2010

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

AUM as on 30th May 25: ₹ 2.23 Crs.

Modified Duration of Debt Portfolio: 8.95 years

YTM of Debt Portfolio: 6.42%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	17
Gsec / Debt	00-100	77
MMI / Others	00-100	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.64%	1.13%
Last 6 Months	4.86%	5.02%
Last 1 Year	9.77%	10.35%
Last 2 Years	9.16%	10.05%
Last 3 Years	8.86%	9.89%
Since Inception	7.72%	8.66%

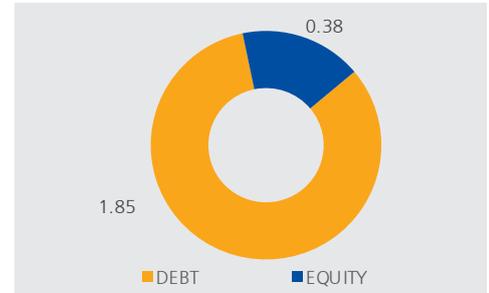
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

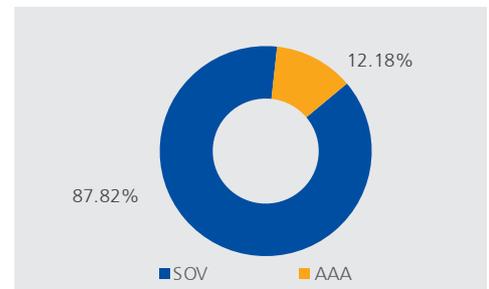
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	22.88%
7.09% GOI CG 25-11-2074	17.48%
7.04% GOI CG 03-06-2029	10.10%
7.10% GOI CG 18-04-2029	9.74%
7.46% GOI CG 06-11-2073	9.34%
7.25% GOI CG 12-06-2063	6.67%
7.41% GOI CG 19-12-2036	0.91%
Gilts Total	77.11%
HDFC BANK LTD.FV-2	2.01%
RELIANCE INDUSTRIES LTD.	1.93%
ICICI BANK LTD.FV-2	1.59%
LARSEN&TUBRO	0.82%
INFOSYS LIMITED	0.75%
BHARTI AIRTEL LIMITED	0.72%
AXIS BANK LIMITEDFV-2	0.67%
ITC - FV 1	0.63%
STATE BANK OF INDIAFV-1	0.60%
MAHINDRA & MAHINDRA LTD.-FV5	0.51%
TATA CONSULTANCY SERVICES LTD.	0.45%
TITAN COMPANY LIMITED	0.35%
HINDUSTAN LEVER LTD.	0.32%
HCL TECHNOLOGIES LIMITED	0.31%
NTPC LIMITED	0.30%
TATA IRON & STEEL COMPANY LTD	0.30%
BAJAJ FINANCE LIMITED	0.29%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.28%
ULTRATECH CEMCO LTD	0.25%
KOTAK MAHINDRA BANK LIMITED_FV5	0.25%
POWER GRID CORP OF INDIA LTD	0.24%
MARUTI UDYOG LTD.	0.22%
INDUS TOWERS LIMITED	0.22%
COAL INDIA LIMITED	0.21%
INDRAPRASTHA GAS LIMITED	0.21%
MAHANAGAR GAS LIMITED	0.20%
HINDALCO INDUSTRIES LTD FV RE 1	0.20%
BAJAJ AUTO LTD	0.19%
ONGCFV-5	0.19%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.19%
TECH MAHINDRA LIMITEDFV-5	0.18%
TATA CONSUMER PRODUCTS LIMITED	0.16%
JSW STEEL LIMITED	0.16%
BAJAJ FINSERV LIMITED	0.15%
CIPLA LTD.	0.14%
EICHER MOTORS LIMITED	0.14%
GRASIM INDUSTRIES LTD.	0.14%
HERO MOTOCORP LIMITED	0.14%
BHARAT PETROLEUM CORP. LTD.	0.12%
UNION BANK OF INDIA	0.12%
NESTLE INDIA LIMITED	0.11%
TATA MOTORS LTD.FV-2	0.10%
DR. REDDY LABORATORIES	0.08%
Equity Total	17.15%
Money Market Total	10.69%
Current Assets	-4.95%
Total	100.00%

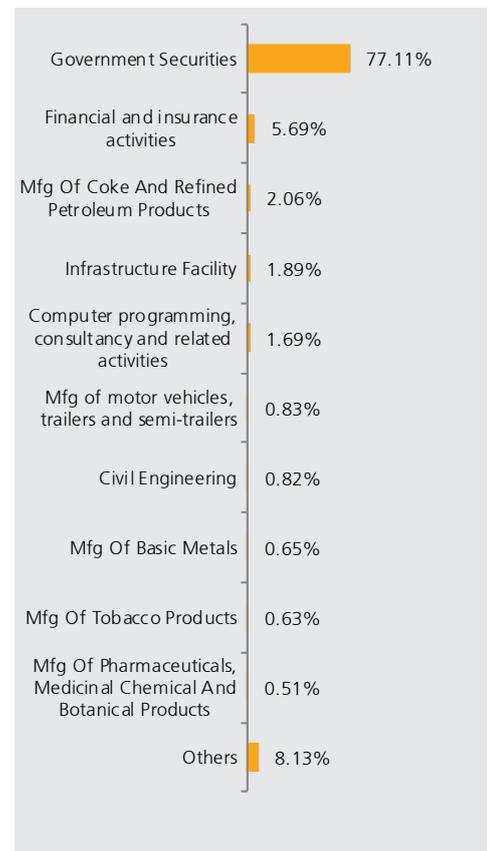
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 30th May 25: ₹ 30.4422
Inception Date: 01st September 2010
Benchmark: CRISIL Dynamic Gilt Index
AUM as on 30th May 25: ₹ 0.33 Crs.
Modified Duration of Debt Portfolio:
 9.67 years
YTM of Debt Portfolio: 6.51%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.45%	0.80%
Last 6 Months	5.52%	6.59%
Last 1 Year	9.87%	11.95%
Last 2 Years	8.30%	9.36%
Last 3 Years	8.16%	9.66%
Since Inception	7.30%	7.93%

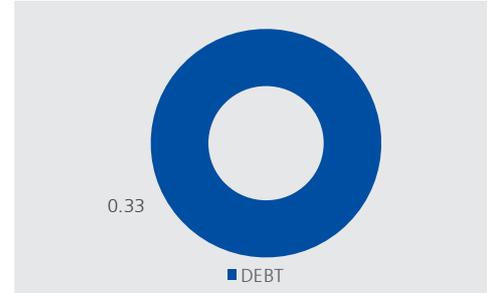
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

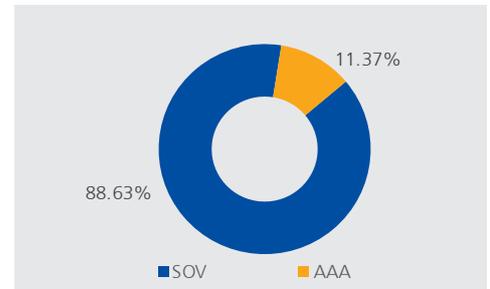
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	34.92%
7.09% GOI CG 25-11-2074	23.74%
7.46% GOI CG 06-11-2073	14.18%
7.04% GOI CG 03-06-2029	9.47%
7.41% GOI CG 19-12-2036	5.69%
7.25% GOI CG 12-06-2063	3.15%
7.34% GOI CG 22-04-2064	1.81%
7.10% GOI CG 18-04-2029	1.27%
Gilts Total	94.22%
Money Market Total	12.09%
Current Assets	-6.32%
Total	100.00%

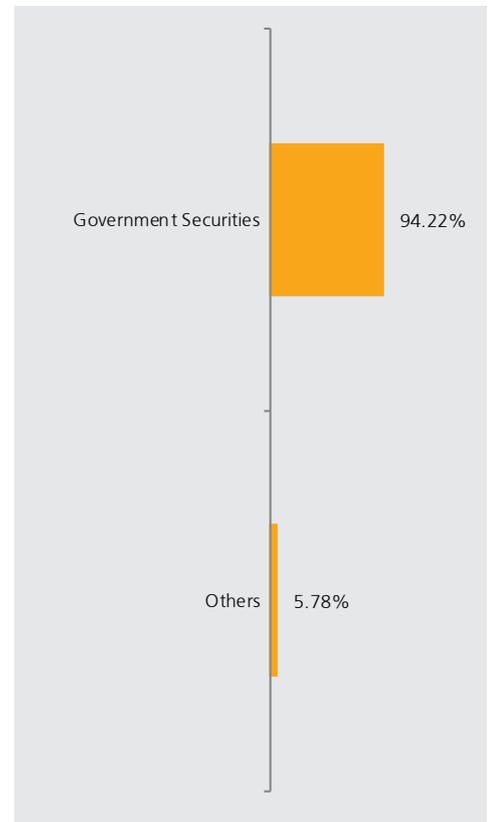
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 30th May 25: ₹ 30.9232
Inception Date: 27th February 2008
Benchmark: CRISIL Dynamic Gilt Index
AUM as on 30th May 25: ₹ 0.20 Crs.
Modified Duration of Debt Portfolio:
 9.72 years
YTM of Debt Portfolio: 6.51%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.43%	0.80%
Last 6 Months	5.45%	6.59%
Last 1 Year	9.57%	11.95%
Last 2 Years	7.98%	9.36%
Last 3 Years	7.88%	9.66%
Since Inception	6.76%	7.83%

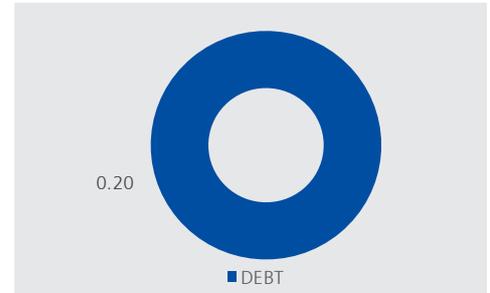
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

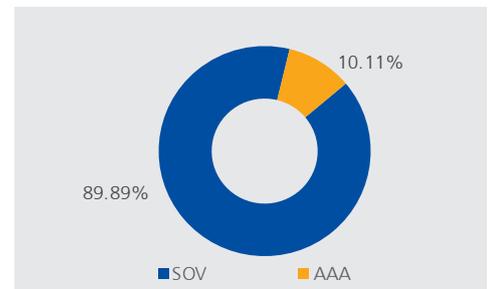
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	35.00%
7.09% GOI CG 25-11-2074	23.61%
7.46% GOI CG 06-11-2073	10.25%
7.04% GOI CG 03-06-2029	9.34%
7.34% GOI CG 22-04-2064	8.49%
7.41% GOI CG 19-12-2036	6.92%
7.25% GOI CG 12-06-2063	0.52%
Gilts Total	94.13%
Money Market Total	10.58%
Current Assets	-4.71%
Total	100.00%

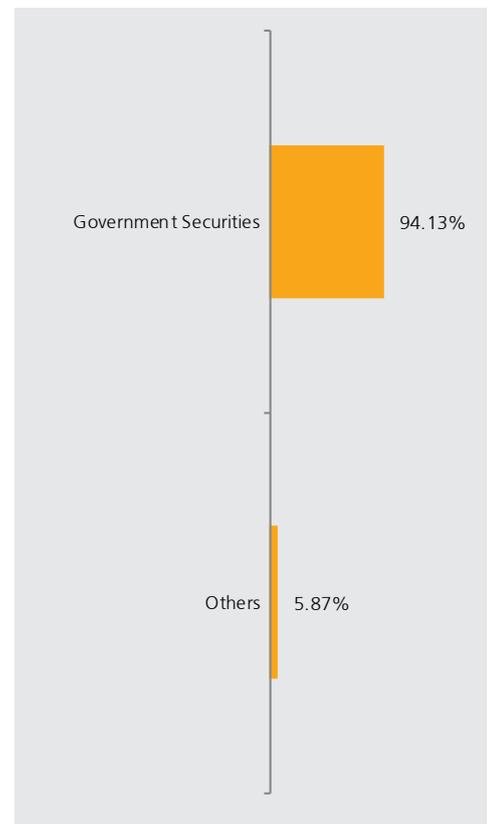
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 30th May 25: ₹ 31.5703
Inception Date: 9th August 2004
Benchmark: CRISIL 91 - days Treasury Bill Index
AUM as on 30th May 25: ₹ 1.02 Crs.
Modified Duration of Debt Portfolio:
 0.18 years
YTM of Debt Portfolio: 5.81%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.37%	0.52%
Last 6 Months	2.37%	3.43%
Last 1 Year	4.98%	7.03%
Last 2 Years	5.11%	7.10%
Last 3 Years	4.84%	6.80%
Since Inception	5.68%	6.73%

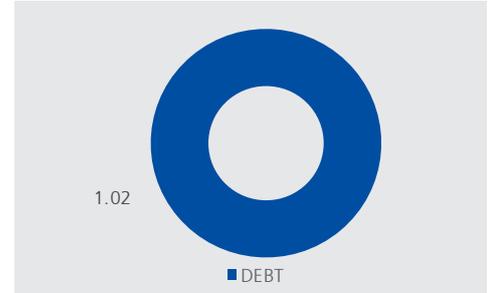
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

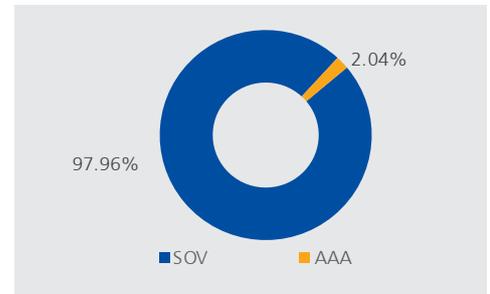
Portfolio

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

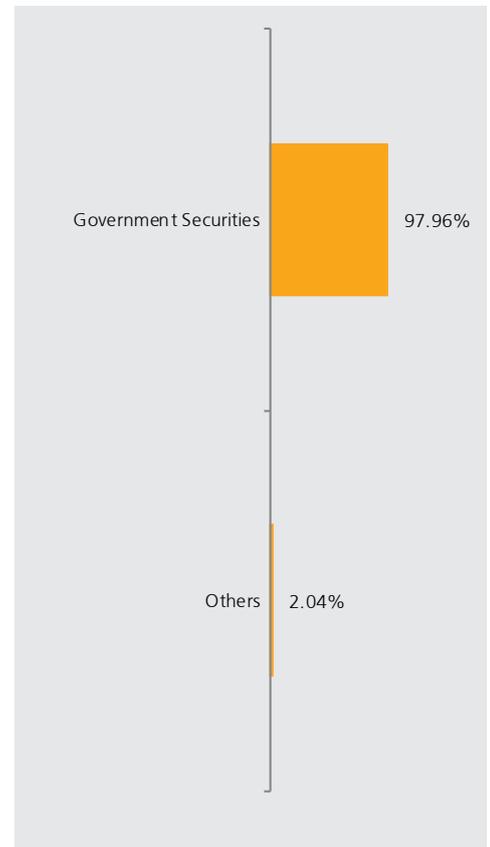
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 30th May 25: ₹ 31.7921
Inception Date: 02nd February 2006
Benchmark: CRISIL 91-days Treasury Bill Index
AUM as on 30th May 25: ₹ 1.19 Crs.
Modified Duration of Debt Portfolio:
 0.11 years
YTM of Debt Portfolio: 6.39%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.40%	0.52%
Last 6 Months	2.45%	3.43%
Last 1 Year	5.03%	7.03%
Last 2 Years	5.17%	7.10%
Last 3 Years	4.84%	6.80%
Since Inception	5.86%	6.85%

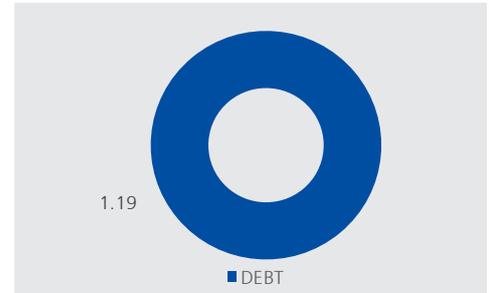
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

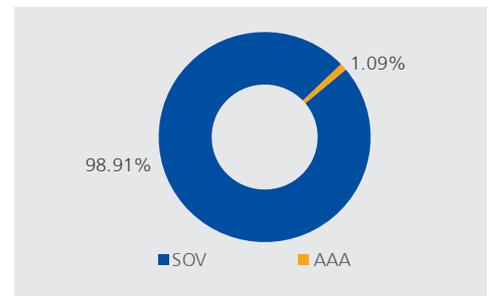
Portfolio

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

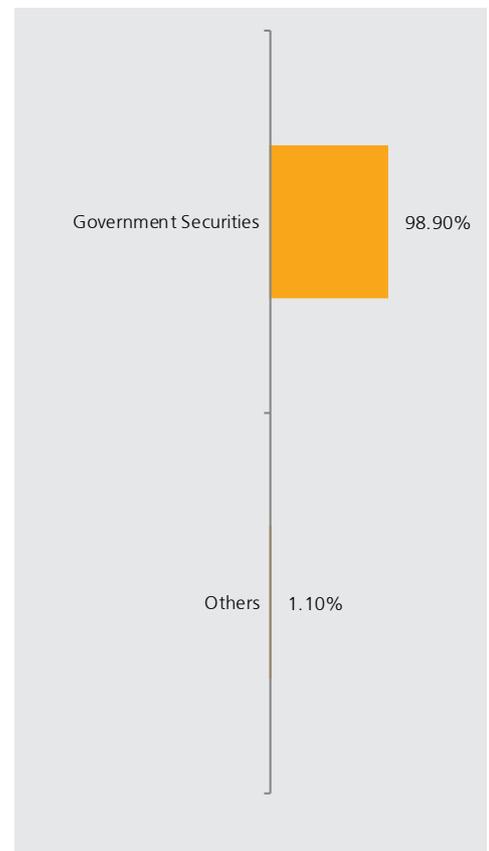
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 30th May 25: ₹ 33.5672
Inception Date: 20th August 2009
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 30th May 25: ₹ 0.56 Crs.
Modified Duration of Debt Portfolio: 8.90 years
YTM of Debt Portfolio: 6.42%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.51%	0.93%
Last 6 Months	5.26%	5.72%
Last 1 Year	9.82%	10.42%
Last 2 Years	8.17%	8.61%
Last 3 Years	7.78%	8.68%
Since Inception	7.40%	7.47%

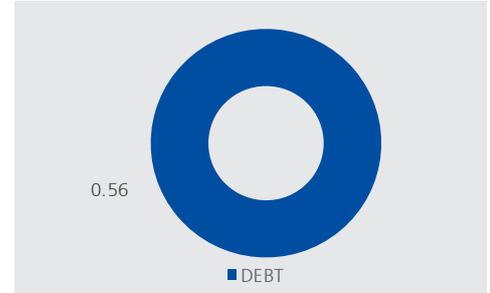
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

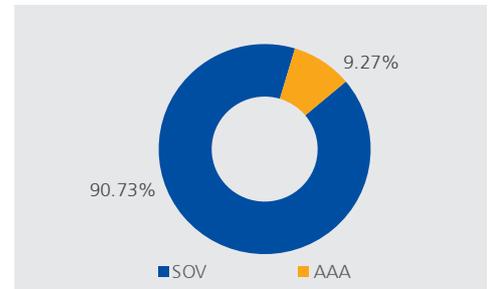
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	28.83%
7.09% GOI CG 25-11-2074	21.35%
7.10% GOI CG 18-04-2029	13.80%
7.46% GOI CG 06-11-2073	11.10%
7.04% GOI CG 03-06-2029	10.98%
7.25% GOI CG 12-06-2063	6.26%
7.34% GOI CG 22-04-2064	1.86%
Gilts Total	94.16%
Money Market Total	9.63%
Current Assets	-3.79%
Total	100.00%

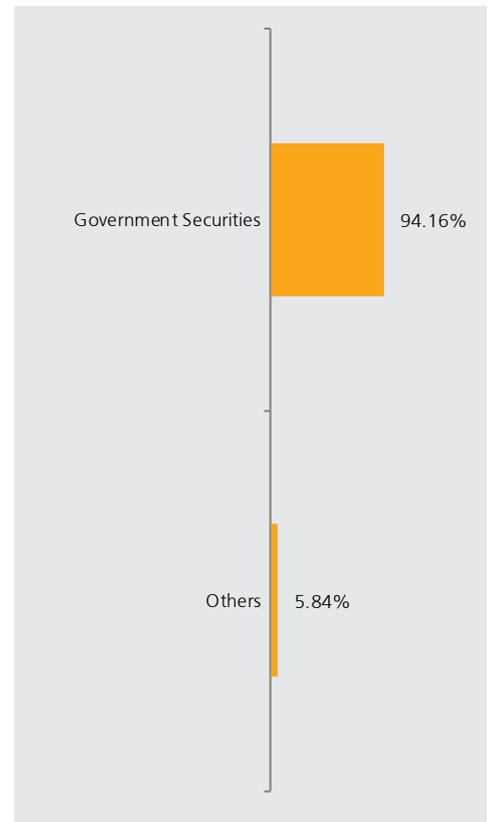
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 30th May 25: ₹ 34.0505
Inception Date: 27th February 2008
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 30th May 25: ₹ 0.26 Crs.
Modified Duration of Debt Portfolio: 8.93 years
YTM of Debt Portfolio: 6.42%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.49%	0.93%
Last 6 Months	5.47%	5.72%
Last 1 Year	9.83%	10.42%
Last 2 Years	8.02%	8.61%
Last 3 Years	7.56%	8.68%
Since Inception	7.35%	7.68%

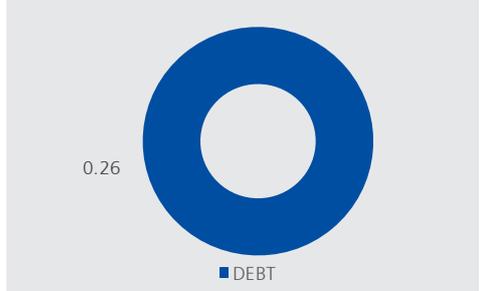
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

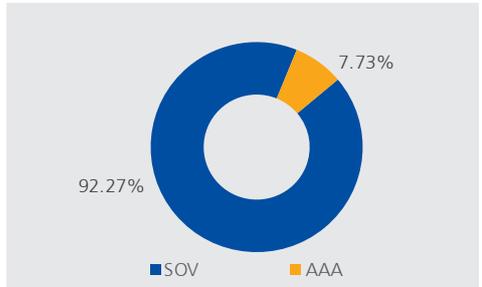
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	26.45%
7.09% GOI CG 25-11-2074	21.46%
7.04% GOI CG 03-06-2029	13.41%
7.10% GOI CG 18-04-2029	11.07%
7.46% GOI CG 06-11-2073	9.51%
7.25% GOI CG 12-06-2063	7.03%
7.34% GOI CG 22-04-2064	2.63%
7.41% GOI CG 19-12-2036	2.46%
Gilts Total	94.03%
Money Market Total	7.87%
Current Assets	-1.90%
Total	100.00%

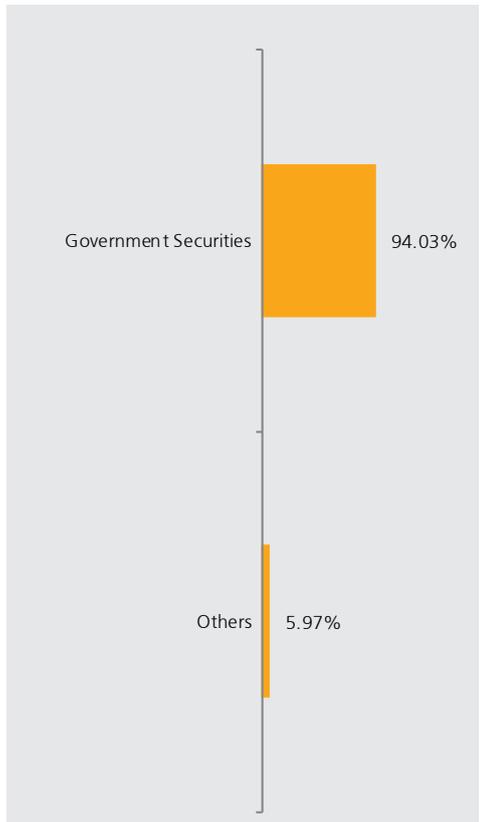
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 30th May 25: ₹ 25.6261
Inception Date: 26th May 2009
Benchmark: CRISIL 91 day T Bill Index
AUM as on 30th May 25: ₹ 0.45 Crs.
Modified Duration of Debt Portfolio:
 0.42 years
YTM of Debt Portfolio: 6.45%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.44%	0.52%
Last 6 Months	2.76%	3.43%
Last 1 Year	5.68%	7.03%
Last 2 Years	5.72%	7.10%
Last 3 Years	5.28%	6.80%
Since Inception	5.76%	6.41%

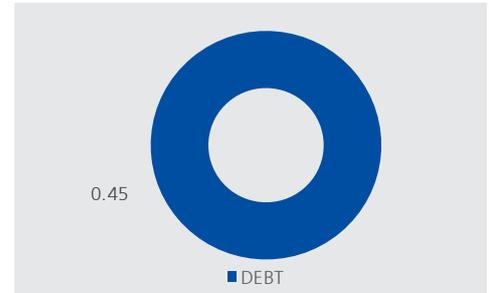
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

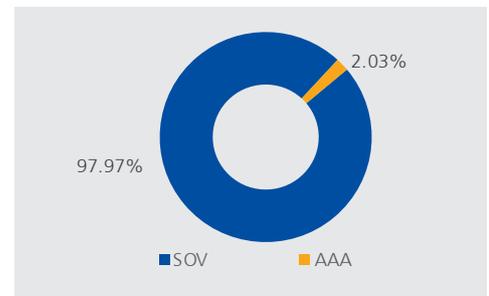
Portfolio

Name of Instrument	% to AUM
Money Market Total	72.91%
Current Assets	27.09%
Total	100.00%

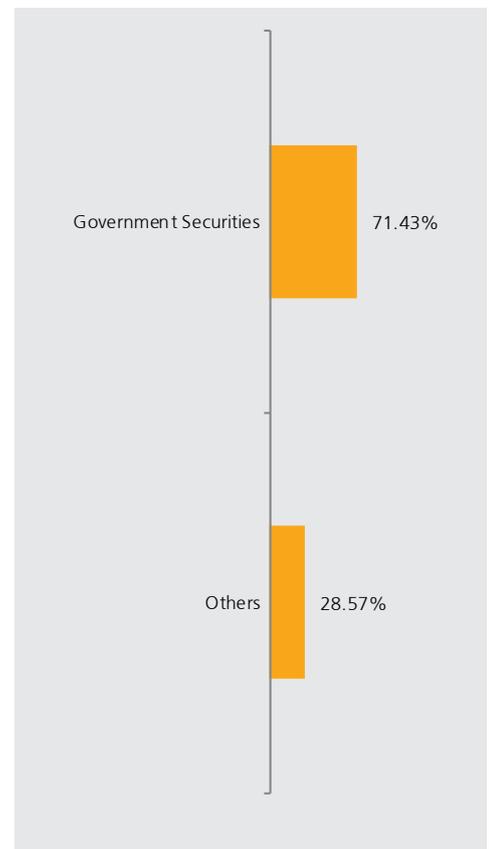
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 30th May 25: ₹ 22.7114
Inception Date: 11th January 2010
Benchmark: CRISIL 91 day T Bill Index
AUM as on 30th May 25: ₹ 2.11 Crs.
Modified Duration of Debt Portfolio:
 0.30 years
YTM of Debt Portfolio: 6.38%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.45%	0.52%
Last 6 Months	2.76%	3.43%
Last 1 Year	5.64%	7.03%
Last 2 Years	5.56%	7.10%
Last 3 Years	5.19%	6.80%
Since Inception	5.47%	6.83%

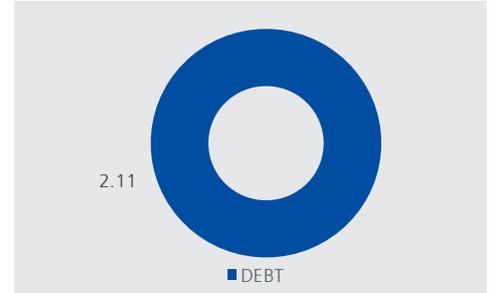
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

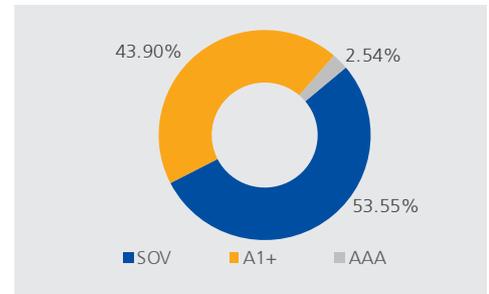
Portfolio

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

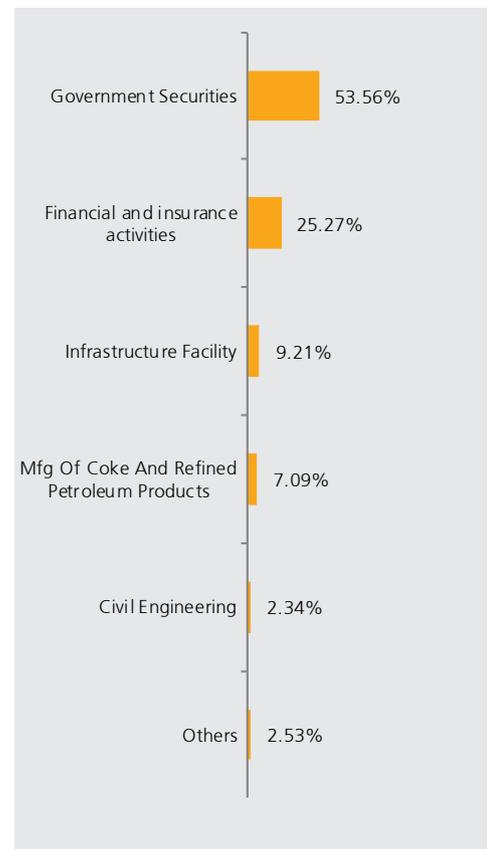
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 30th May 25: ₹ 26.2526
Inception Date: 27th February 2008
Benchmark: CRISIL 91 day T Bill Index
AUM as on 30th May 25: ₹ 0.10 Crs.
Modified Duration of Debt Portfolio:
 0.49 years
YTM of Debt Portfolio: 5.54%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.44%	0.52%
Last 6 Months	2.57%	3.43%
Last 1 Year	5.31%	7.03%
Last 2 Years	5.36%	7.10%
Last 3 Years	4.96%	6.80%
Since Inception	5.75%	6.81%

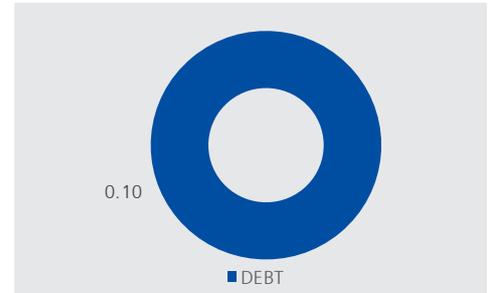
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

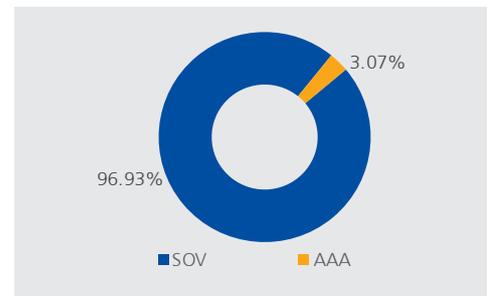
Portfolio

Name of Instrument	% to AUM
Money Market Total	99.90%
Current Assets	0.10%
Total	100.00%

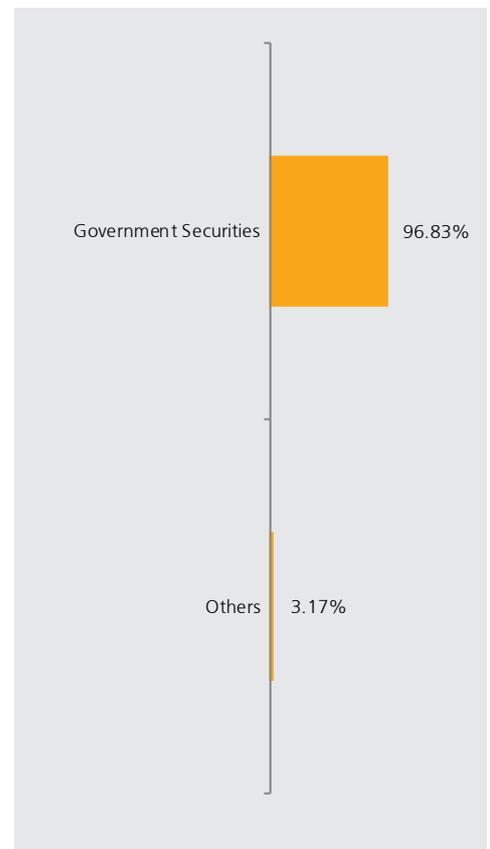
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

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

NAV as on 30th May 25: ₹ 15.7205

Highest NAV locked as on 29th May 2025: ₹ 15.7242

Inception Date: 8th Sep 2010

Benchmark: N.A

AUM as on 30th May 25:
₹ 91.93 Crs.

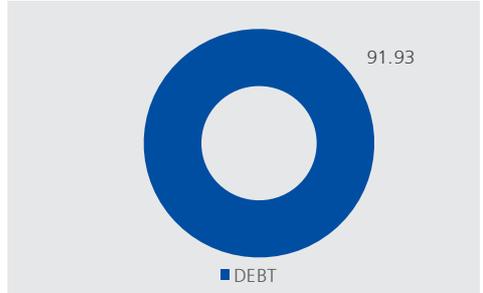
Modified Duration of Debt Portfolio:
0.46 years

YTM of Debt Portfolio: 5.84%

Portfolio

Name of Instrument	% to AUM
8.20% GOI 24-09-2025	43.82%
8.30% RAJASHTHAN SDL 13.01.2026	27.59%
7.59% GOI CG 11-01-2026	16.50%
8.47% MAHARASHTRA SDL 10.02.2026	5.53%
Gilts Total	93.44%
Money Market Total	4.43%
Current Assets	2.13%
Total	100.00%

AUM (in ₹ crs.)



Asset Allocation

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

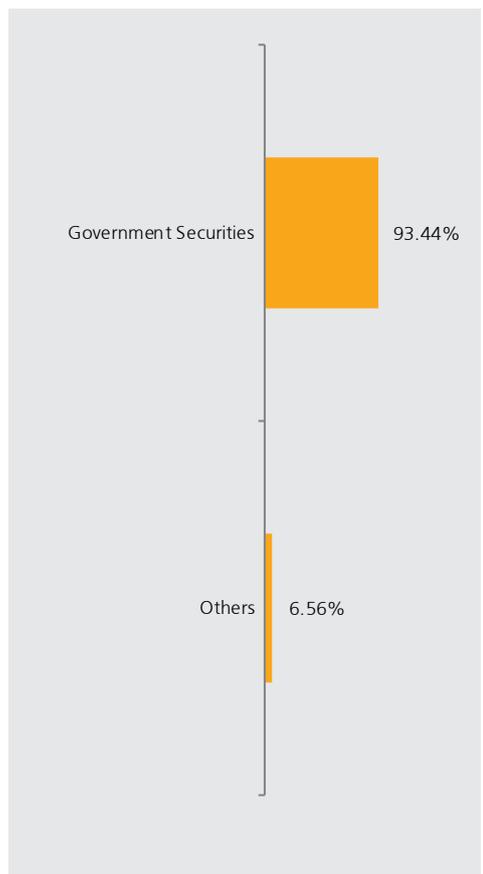
Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.47%	-
Last 6 Months	2.84%	-
Last 1 Year	5.82%	-
Last 2 Years	5.33%	-
Last 3 Years	5.47%	-
Since Inception	3.12%	-

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

Past performance is not indicative of future performance

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

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

NAV as on 30th May 25: ₹ 17.8295

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

Inception Date: 08th June 2011

Benchmark: N.A

AUM as on 30th May 25: ₹ 10.58 Crs.

Modified Duration of Debt Portfolio:

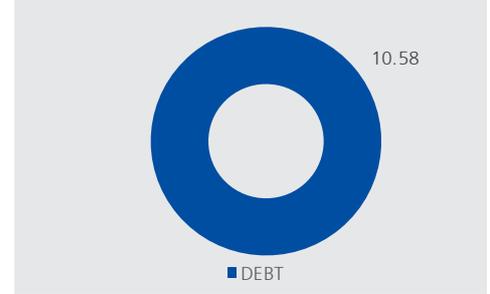
0.81 years

YTM of Debt Portfolio: 5.72%

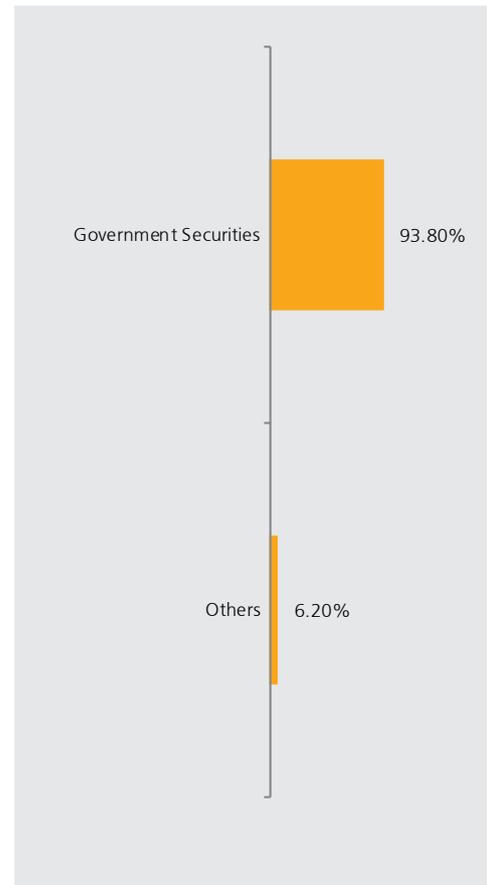
Portfolio

Name of Instrument	% to AUM
7.27% GOI 08.04.2026	93.80%
Gilts Total	93.80%
Money Market Total	5.20%
Current Assets	1.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.54%	-
Last 6 Months	3.15%	-
Last 1 Year	6.12%	-
Last 2 Years	5.48%	-
Last 3 Years	5.51%	-
Since Inception	4.22%	-

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

Past performance is not indicative of future performance



INVESTMENT INSIGHT

Discontinued Policy Fund (ULIF05703/09/10DISCPOLF01121)

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 30th May 25: ₹ 24.4520
Inception Date: 30th March 2011
Benchmark: N.A
AUM as on 30th May 25:
 ₹ 837.91 Crs.
Modified Duration of Debt Portfolio:
 0.48 years
YTM of Debt Portfolio: 6.30%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.66%	-
Last 6 Months	4.00%	-
Last 1 Year	7.52%	-
Last 2 Years	7.05%	-
Last 3 Years	6.58%	-
Since Inception	6.51%	-

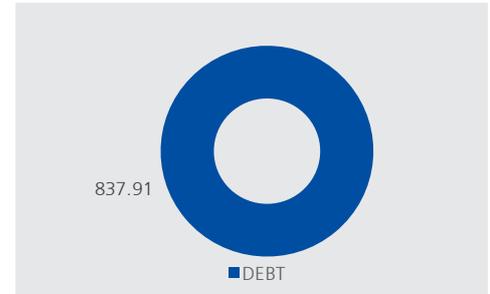
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

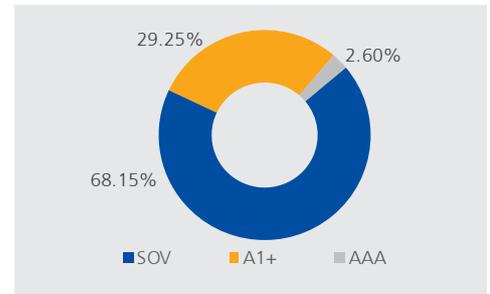
Portfolio

Name of Instrument	% to AUM
GSEC STRIP 06.11.2031	9.03%
GSEC STRIP 22.10.2031	3.82%
GSEC STRIP 22.04.2031	3.79%
GSEC STRIP 06.05.2031	1.69%
Gilts Total	18.33%
Money Market Total	81.91%
Current Assets	-0.25%
Total	100.00%

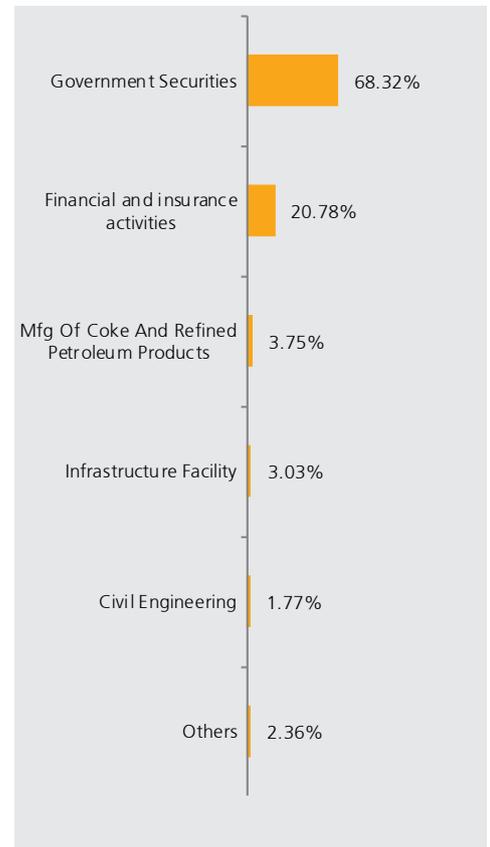
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 30th May 25: ₹ 19.1853
Inception Date: 15th January 2014
Benchmark: N.A
AUM as on 30th May 25: ₹ 41.86 Crs.
Modified Duration of Debt Portfolio:
 0.48 years
YTM of Debt Portfolio: 6.41%

Asset Allocation

	Range (%)	Actual (%)
Gsec / Debt	60-100	65
MMI / Others	00-40	35

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.49%	-
Last 6 Months	3.14%	-
Last 1 Year	6.53%	-
Last 2 Years	6.54%	-
Last 3 Years	6.26%	-
Since Inception	5.89%	-

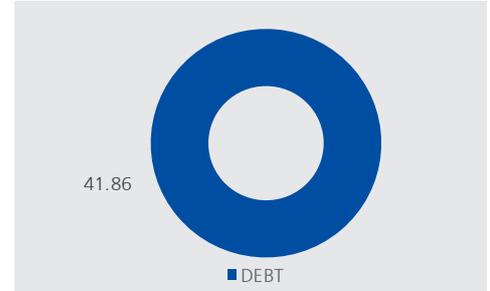
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

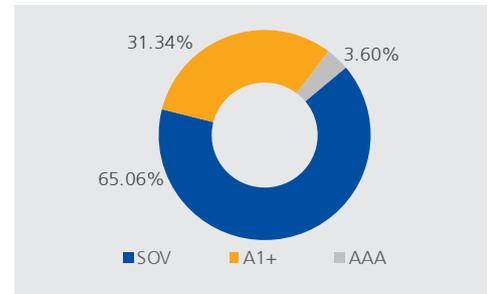
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.27%
Current Assets	-0.27%
Total	100.00%

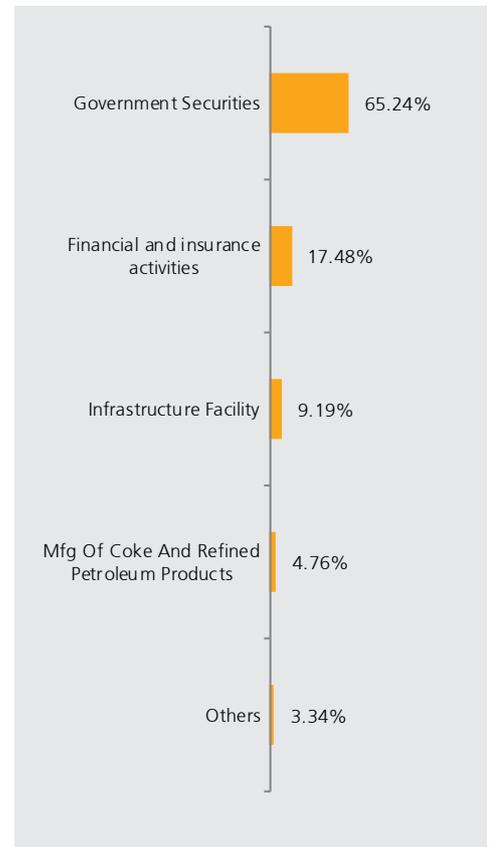
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 30th May 2025

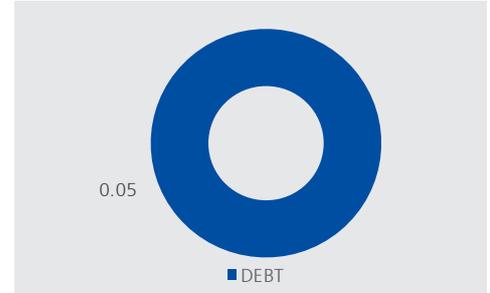
Investment Objective

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

Portfolio

Name of Instrument	% to AUM
Money Market Total	99.72%
Current Assets	0.28%
Total	100.00%

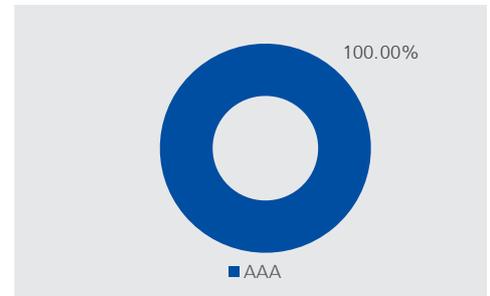
AUM (in ₹ crs.)



Fund Details

Fund Manager: Mr. Nitin Garg
NAV as on 30th May 25: ₹ 24.1364
Inception Date: 23rd March 2012
Benchmark: N.A
AUM as on 30th May 25: ₹ 0.05 Crs.
Modified Duration of Debt Portfolio: N.A
YTM of Debt Portfolio: 5.84%

Rating Profile



Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.38%	-
Last 6 Months	2.51%	-
Last 1 Year	5.21%	-
Last 2 Years	5.49%	-
Last 3 Years	5.27%	-
Since Inception	6.91%	-

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

Past performance is not indicative of future performance



NO. OF FUNDS MANAGED BY FUND MANAGER

SFIN	Name of the Fund	Benchmark	Type of Fund	Equity Fund Manager	Debt Fund Manager
ULIF00328/07/04LEQUITYF01121	Life Equity Fund 1	Nifty 50 Index	Diversified	Umesh Patel	-
ULIF02510/06/08LEQUITYF02121	Life Equity Fund 2	Nifty 50 Index	Diversified	Jagdish Bhanushali	-
ULIF04201/01/10LEQUITYF03121	Life Equity Fund 3	Nifty 50 Index	Diversified	Jagdish Bhanushali	-
ULIF00601/11/06PEQUITYF01121	Pension Equity Fund 1	Nifty 50 Index	Diversified	Umesh Patel	-
ULIF03204/12/08PEQUITYF02121	Pension Equity Fund 2	Nifty 50 Index	Diversified	Umesh Patel	-
ULIF04901/01/10PEQUITYF03121	Pension Equity Fund 3	Nifty 50 Index	Diversified	Umesh Patel	-
ULIF01201/02/08HEQUITYF01121	Health Equity Fund 1	Nifty 50 Index	Diversified	Umesh Patel	-
ULIF05411/01/10HEQUITYF02121	Health Equity Fund 2	Nifty 50 Index	Diversified	Umesh Patel	-
ULIF03010/06/08LPUEQUTY01121	Life Pure Equity Fund 1	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF04601/01/10LPUEQUTY02121	Life Pure Equity Fund 2	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF05301/01/10PPUEQUTY02121	Pension Pure Equity Fund 2	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF01601/02/08HPUEQUTY01121	Health Pure Equity Fund 1	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF02710/06/08LINFRAST01121	Life Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Umesh Patel	-
ULIF04401/01/10LINFRAST02121	Life Infrastructure Fund 2	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Umesh Patel	-
ULIF06601/01/10PINFRAST02121	Pension Infrastructure Fund 2	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Umesh Patel	-
ULIF06101/02/08HINFRAST01121	Health Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Umesh Patel	-
ULIF02410/06/08LENERGYF01121	Life Energy Fund 1	Reliance Nippon Life ENERGY INDEX	Energy	Umesh Patel	-
ULIF04101/01/10LENERGYF02121	Life Energy Fund 2	Reliance Nippon Life ENERGY INDEX	Energy	Umesh Patel	-
ULIF06501/01/10PENRGYF02121	Pension Energy Fund 2	Reliance Nippon Life ENERGY INDEX	Energy	Umesh Patel	-
ULIF06001/02/08HENERGYF01121	Health Energy Fund 1	Reliance Nippon Life ENERGY INDEX	Energy	Umesh Patel	-
ULIF02810/06/08LMIDCAPF01121	Life Midcap Fund 1	Nifty Midcap 50: 100%	Midcap	Umesh Patel	-
ULIF04501/01/10LMIDCAPF02121	Life Midcap Fund 2	Nifty Midcap 50: 100%	Midcap	Jagdish Bhanushali	-
ULIF06924/03/15LMAKEINDIA121	Make In India Fund	Nifty 50 Index	Make in India	Jagdish Bhanushali	-
ULIF05101/01/10PMIDCAPF02121	Pension Midcap Fund 2	Nifty Midcap 50: 100%	Midcap	Umesh Patel	-
ULIF06201/02/08HMIDCAPF01121	Health Midcap Fund 1	Nifty Midcap 50: 100%	Midcap	Umesh Patel	-
ULIF01009/04/07LSPRGRWT01121	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
ULIF06301/02/08HCCORBOND01121	Health Corporate Bond Fund 1	CRISIL Composite Bond Index: 100%	Debt	-	Nitin Garg
ULIF06810/09/12PSMARTFU01121	Pension Smart Fund 1	N.A	Debt	-	Nitin Garg
ULIF02910/06/08LMONMRKT01121	Life Money Market Fund 1	CRISIL 91 day T Bill Index	Debt	-	Nitin Garg
ULIF03919/03/09LMONMRKT02121	Life Money Market Fund 2	CRISIL 91 day T Bill Index	Debt	-	Nitin Garg
ULIF05201/01/10PMONMRKT02121	Pension Money Market Fund 2	CRISIL 91 day T Bill Index	Debt	-	Nitin Garg
ULIF01501/02/08HMONMRKT01121	Health Money Market Fund 1	CRISIL 91 day T Bill Index	Debt	-	Nitin Garg
ULIF05803/09/10LHNAVADV01121	Life Highest NAV Advantage Fund 1	N.A	Hybrid	Umesh Patel	Nitin Garg
ULIF05901/06/11LHNAVADV02121	Life Highest NAV Advantage Fund 2	N.A	Hybrid	Umesh Patel	Nitin Garg
ULIF05703/09/10DISCPOLF01121	Discontinued Policy Fund	N.A	Debt	-	Nitin Garg
ULIF07029/08/13PDISPOLF01121	Pension Discontinued Policy Fund	N.A	Debt	-	Nitin Garg
ULIF06720/12/11LASURMDEBT121	Reliance Assured Maturity Debt Fund	N.A	Debt	-	Nitin Garg
ULIF07101/12/19LLARGCAPEQ121	Life Large Cap Equity Fund	NSE Nifty 50	Diversified	Jagdish Bhanushali	-

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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.

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