

RELIANCE

NIPPON LIFE  
INSURANCE

A RELIANCE CAPITAL COMPANY

# ANALYST MARCH



## 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 28th February 2025

## Macro-Economic Update

The Monetary Policy Committee (MPC) of RBI reduced the policy repo rate by 25 bps to 6.25% reflecting a shift in policy focus with changing growth-inflation dynamics. The RBI also focussed on the readiness for proactive measures to ensure sufficient durable liquidity in the system.

India's GDP growth for Q3FY25 has recovered to 6.2% year-on-year growth primarily driven by government and private consumption. GST collections in February rose by 9.1% year-on-year, reaching ₹1.84 lakh crore, reflecting strong economic activity. Additionally, the Purchasing Manager's Index (PMI) for manufacturing in February stood at 56.3, supported by robust demand & sales growth.

CPI inflation eased to 4.3% in January, led by sequential decline in prices of vegetables, pulses, and eggs. Core inflation remained stable around lower levels at 3.7%. WPI inflation also eased slightly to 2.3% on lower food inflation. Merchandise trade deficit widened to USD 23 billion, driven by lower exports of oil and engineering goods. On the fiscal front, central government's fiscal deficit for 10 months ending January remained in check at 75% of FY2025 budget estimate.

Global front is dominated by the US President Trump's policies including trade, immigration, foreign affairs and digital currency like imposing a 25% tariff on goods imported from Mexico and Canada and a 10% tariff on imports from China. Meanwhile, other global central banks such as Bank of England, Reserve Bank of Australia, Bank of Thailand and Bank of Korea adopted easing monetary policies to stimulate economic activity.

## Equity Market Update

Market witnessed another month of consolidation as Nifty corrected by 5.9% in February, whereas Midcap and smallcap witnessed correction of 9.4% and 13.1%, respectively. Sectors like capital goods, real estate and IT witnessed decline of 14.4%, 13.4% and 12.5%, respectively. The market witnessed corrections on back of uncertainty over trade tariff and heightened selling by FII. FII sold around US\$4.0 bn of Indian equities, whereas DII stepped in with purchase of US\$ 7.4 bn

Other key developments include: 1) In FY2026, the Union Budget continued the government's focus on gradual consolidation, while providing a boost to consumption by leaving more money in the hands of taxpayer. 2) The 25-bps cut to the repo rate to 6.25% after 24 months of a pause is a significant move by the RBI. This move could benefit sectors like NBFCs and banks to support growth. 3) RBI has reduced risk weights for bank financing to NBFCs & Microfinance loans, releasing liquidity and providing comfort to the lenders. 4) Q3FY25 GDP growth was in line with estimates at 6.2% while the Q4FY25 numbers are expected at 7.6%, providing confidence on the economy.

## Equity Market Outlook & Strategy

The Nifty index is currently trading at a Price-to-Earnings (P/E) ratio of 18x on a one-year forward basis. We view this as a relatively attractive entry point for long-term investors looking to accumulate positions, given that valuations are reasonable compared to historical levels, suggesting potential for future gains as earnings grow.

Overall, while near-term growth might be constrained by weak economic data, the combination of supportive fiscal policies and attractive valuations presents a favourable environment for long-term investors. A positive earnings surprise or any shift in economic momentum could provide an additional boost to market performance.

Consumer Durable, Automobiles, Consumer Discretionary and NBFC sectors are likely to do well. With FII selling expected to taper off and the potential for rate cuts, the current environment presents an opportunity for long-term investors to capitalize on India's evolving economic landscape and its strategic positioning in global markets. Thus, while short-term volatility may persist, the long-term fundamentals of Indian equities remain intact, making this a favorable time for accumulation.



# INVESTMENT INSIGHT

Fund Report as on 28th February 2025

## Fixed Income Market Update

### 10y Benchmark vs Repo Rate



India's 10-year benchmark government bond traded within a range of 6.66% to 6.72% before closing at 6.72% versus 6.69% last month. This upward movement in yields was observed despite RBI rate cut, OMO purchases, FPI inflows and a fall in global yields majorly driven by lack of demand. The corporate bonds and state government securities witnessed widening of spreads driven by large supply.

Banking system liquidity has been in deficit in the month of February. RBI employed series of tools to infuse liquidity including OMO purchase, long term VRR transactions and buy/sell dollar swaps for efficient transmission of policy easing.

## Fixed Income Market Outlook & Strategy

The downward trajectory of CPI inflation, emerging growth concerns and fiscally prudent union budget has led the RBI's MPC to cut policy rates and may potentially result in further easing. Expectation of RBI to continue its effort towards maintaining comfortable durable liquidity in the system via OMO purchases and the inclusion of Indian debt in global indices continue to improve demand/supply dynamics for government securities. However, US policy changes can impact the pace of Indian interest rates easing cycle to maintain financial stability.

## Investment Strategy

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

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

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



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Jagdish Bhanushali

**NAV as on 28th February 25:** ₹ 44.0065

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

**Benchmark:** Nifty 50 Index

**AUM as on 28th February 25:**

₹ 2,398.35 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	75-100	96
MMI / Others	00-25	4

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-7.20%	-5.89%
Last 6 Months	-16.44%	-12.33%
Last 1 Year	-3.41%	0.65%
Last 2 Years	12.01%	13.07%
Last 3 Years	8.94%	9.62%
Since Inception	10.28%	9.97%

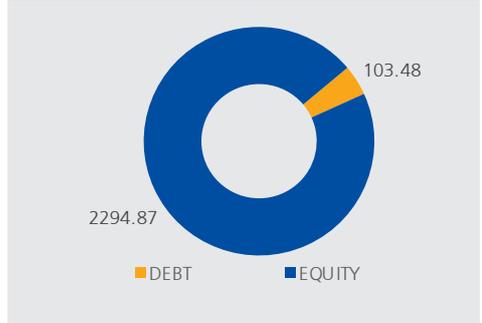
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

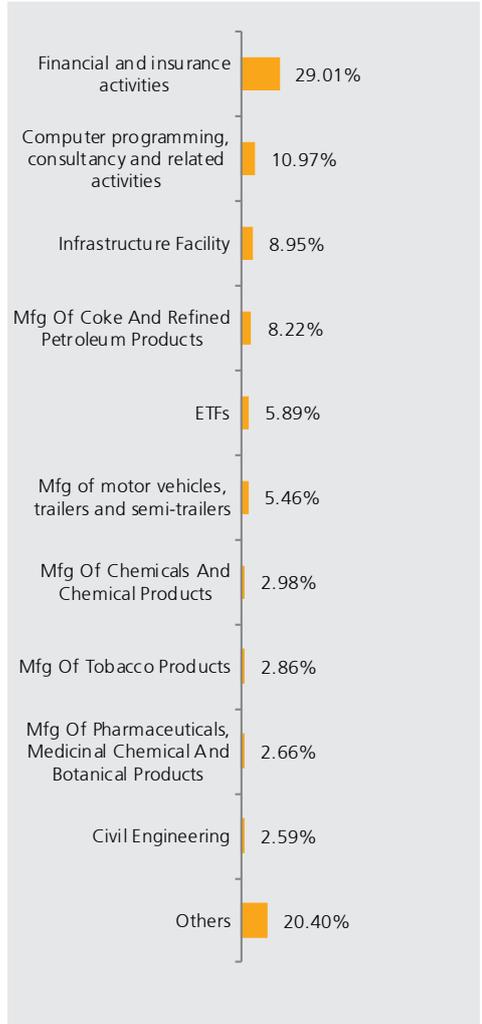
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.91%
ICICI BANK LTD.FV-2	7.37%
RELIANCE INDUSTRIES LTD.	7.11%
INFOSYS LIMITED	5.83%
BHARTI AIRTEL LIMITED	4.08%
TATA CONSULTANCY SERVICES LTD.	3.34%
ITC - FV 1	2.86%
KOTAK MAHINDRA BANK LIMITED_FV5	2.77%
LARSEN&TUBRO	2.59%
BAJAJ FINANCE LIMITED	2.47%
STATE BANK OF INDIAFV-1	2.37%
MAHINDRA & MAHINDRA LTD.-FV5	2.22%
ZOMATO LIMITED	1.68%
MARUTI UDYOG LTD.	1.59%
HINDUSTAN LEVER LTD.	1.42%
NTPC LIMITED	1.34%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.33%
TATA MOTORS LTD.FV-2	1.22%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.20%
EICHER MOTORS LIMITED	1.06%
BAJAJ FINSERV LIMITED	1.01%
BLUE STAR LIMITED	0.99%
PIDILITE INDUSTRIES LIMITED	0.97%
HCL TECHNOLOGIES LIMITED	0.94%
PCBL LIMITED	0.92%
ONGCFV-5	0.88%
SWIGGY LIMITED	0.88%
SHRIRAM FINANCE LIMITED	0.82%
INDUS TOWERS LIMITED	0.77%
AMBER ENTERPRISES INDIA LTD	0.74%
KAYNES TECHNOLOGY INDIA LIMITED	0.71%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.69%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.68%
SBI LIFE INSURANCE COMPANY LIMITED	0.67%
POWER FINANCE CORPORATION LTD	0.59%
VARUN BEVERAGES LIMITED	0.57%
BRAINBEES SOLUTIONS LIMITED	0.57%
RURAL ELECTRIFICATION CORPORATION LTD	0.57%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.56%
TRENT LTD	0.55%
AARTI INDUSTRIES LIMITED	0.55%
ULTRATECH CEMCO LTD	0.53%
AFCONS INFRASTRUCTURE LIMITED	0.52%
STEEL AUTHORITY OF INDIA LIMITED	0.50%
ZYDUS LIFESCIENCES LIMITED	0.48%
HERO MOTOCORP LIMITED	0.47%
AUROBINDO PHARMA LIMITED	0.47%
SPICEJET LTD	0.46%
JINDAL STEEL & POWER LTD.	0.46%
AXIS BANK LIMITEDFV-2	0.45%
CARRARO INDIA LIMITED	0.43%
MAHANAGAR GAS LIMITED	0.40%
DR. REDDY LABORATORIES	0.38%
TATA CONSUMER PRODUCTS LIMITED	0.35%
BAJAJ AUTO LTD	0.35%
BHARAT ELECTRONICS LIMITED	0.35%
TATA IRON & STEEL COMPANY LTD	0.31%
MPHASIS LIMITED	0.31%
TATA POWER CO. LTD.FV-1	0.30%
INDRAPRASTHA GAS LIMITED	0.30%
ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED	0.30%
MANKIND PHARMA LIMITED	0.29%
HINDALCO INDUSTRIES LTD FV RE 1	0.29%
NATIONAL ALUMINIUM COMPANY LIMITED	0.29%
VOLTAS LTD	0.26%
TITAN COMPANY LIMITED	0.26%
KIRLOSKAR CUMMINS	0.20%
COAL INDIA LIMITED	0.19%
INDUSIND BANK LIMITED	0.19%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.19%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.07%
GRASIM INDUSTRIES LTD.	0.04%
<b>Equity Total</b>	<b>89.80%</b>
HDFC MUTUAL FUND - HDFC BANKING ETF	0.97%
KOTAK NIFTY BANK ETF	0.89%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.87%
Nippon India ETF Bank Bees	0.87%
UTI NIFTY BANK ETF	0.87%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.72%
SBI-ETF Nifty Bank	0.70%
<b>ETFs</b>	<b>5.89%</b>
<b>Money Market Total</b>	<b>2.88%</b>
<b>Current Assets</b>	<b>1.44%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 24.6843

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

**Benchmark:** Nifty 50 Index

**AUM as on 28th February 25:**

₹ 654.64 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	96
Gsec / Debt	0-20	-
MMI / Others	0-20	4

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-7.24%	-5.89%
Last 6 Months	-16.94%	-12.33%
Last 1 Year	-4.19%	0.65%
Last 2 Years	11.00%	13.07%
Last 3 Years	8.94%	9.62%
Since Inception	10.52%	13.24%

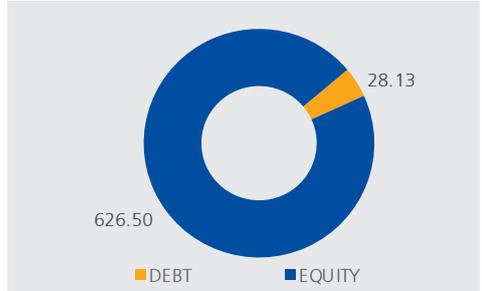
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

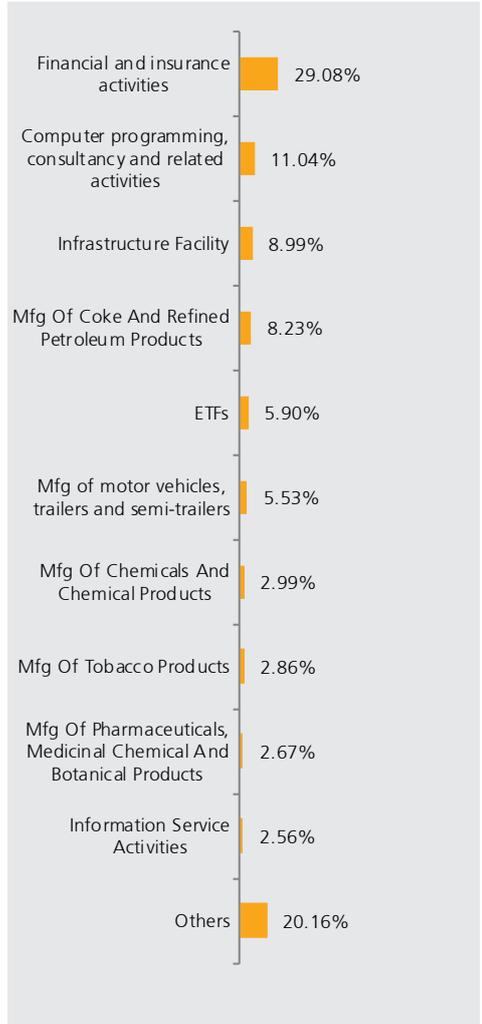
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.91%
ICICI BANK LTD.FV-2	7.40%
RELIANCE INDUSTRIES LTD.	7.12%
INFOSYS LIMITED	5.85%
BHARTI AIRTEL LIMITED	4.10%
TATA CONSULTANCY SERVICES LTD.	3.36%
ITC - FV 1	2.86%
KOTAK MAHINDRA BANK LIMITED_FV5	2.78%
LARSEN&TUBRO	2.54%
BAJAJ FINANCE LIMITED	2.48%
STATE BANK OF INDIAFV-1	2.37%
MAHINDRA & MAHINDRA LTD.-FV5	2.23%
ZOMATO LIMITED	1.68%
MARUTI UDYOG LTD.	1.60%
HINDUSTAN LEVER LTD.	1.42%
NTPC LIMITED	1.34%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.34%
TATA MOTORS LTD.FV-2	1.22%
EICHER MOTORS LIMITED	1.06%
BAJAJ FINSERV LIMITED	1.01%
BLUE STAR LIMITED	0.99%
PIDILITE INDUSTRIES LIMITED	0.98%
HCL TECHNOLOGIES LIMITED	0.94%
PCBL LIMITED	0.92%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.90%
ONGCFV-5	0.89%
SWIGGY LIMITED	0.88%
SHRIRAM FINANCE LIMITED	0.83%
INDUS TOWERS LIMITED	0.78%
AMBER ENTERPRISES INDIA LTD	0.74%
KAYNES TECHNOLOGY INDIA LIMITED	0.71%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.69%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.68%
SBI LIFE INSURANCE COMPANY LIMITED	0.68%
POWER FINANCE CORPORATION LTD	0.59%
BRAINBEES SOLUTIONS LIMITED	0.58%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.57%
VARUN BEVERAGES LIMITED	0.57%
RURAL ELECTRIFICATION CORPORATION LTD	0.57%
TRENT LTD	0.56%
ULTRATECH CEMCO LTD	0.55%
AARTI INDUSTRIES LIMITED	0.55%
AFCONS INFRASTRUCTURE LIMITED	0.52%
STEEL AUTHORITY OF INDIA LIMITED	0.50%
CARRARO INDIA LIMITED	0.48%
ZYDUS LIFESCIENCES LIMITED	0.48%
HERO MOTOCORP LIMITED	0.47%
AUROBINDO PHARMA LIMITED	0.47%
SPICEJET LTD	0.46%
JINDAL STEEL & POWER LTD.	0.46%
AXIS BANK LIMITEDFV-2	0.45%
MAHANAGAR GAS LIMITED	0.40%
DR. REDDY LABORATORIES	0.39%
TATA CONSUMER PRODUCTS LIMITED	0.36%
BAJAJ AUTO LTD	0.35%
BHARAT ELECTRONICS LIMITED	0.35%
TATA IRON & STEEL COMPANY LTD	0.31%
MPHASIS LIMITED	0.31%
INDRAPRASTHA GAS LIMITED	0.30%
TATA POWER CO. LTD.FV-1	0.30%
ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED	0.30%
MANKIND PHARMA LIMITED	0.30%
HINDALCO INDUSTRIES LTD FV RE 1	0.30%
NATIONAL ALUMINIUM COMPANY LIMITED	0.29%
VOLTAS LTD	0.26%
TITAN COMPANY LIMITED	0.26%
KIRLOSKAR CUMMINS	0.20%
COAL INDIA LIMITED	0.20%
INDUSIND BANK LIMITED	0.19%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.19%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.07%
GRASIM INDUSTRIES LTD.	0.03%
<b>Equity Total</b>	<b>89.80%</b>
HDFC MUTUAL FUND - HDFC BANKING ETF	0.97%
KOTAK NIFTY BANK ETF	0.89%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.87%
Nippon India ETF Bank Bees	0.87%
UTI NIFTY BANK ETF	0.87%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.72%
SBI-ETF Nifty Bank	0.70%
<b>ETFs</b>	<b>5.90%</b>
<b>Money Market Total</b>	<b>3.08%</b>
<b>Current Assets</b>	<b>1.22%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr Jagdish Bhanushali

**NAV as on 28th February 25:** ₹ 16.7812

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

**Benchmark:** Nifty 50 Index

**AUM as on 28th February 25:**

₹ 1,022.42 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	95
Gsec / Debt	00-10	-
MMI / Others	00-40	5

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-7.13%	-5.89%
Last 6 Months	-16.71%	-12.33%
Last 1 Year	-4.01%	0.65%
Last 2 Years	11.55%	13.07%
Last 3 Years	8.58%	9.62%
Since Inception	10.63%	12.04%

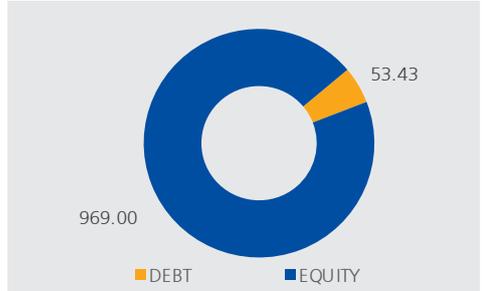
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

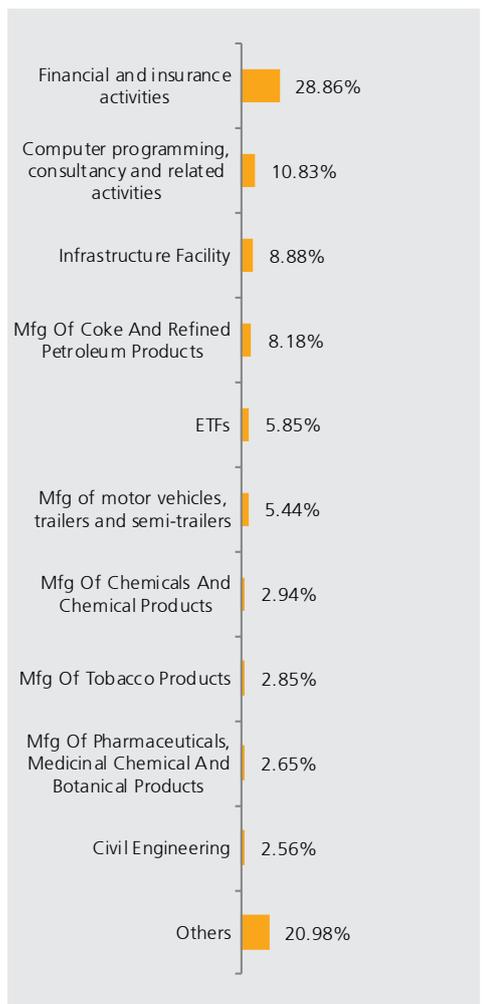
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.91%
ICICI BANK LTD.FV-2	7.32%
RELIANCE INDUSTRIES LTD.	7.08%
INFOSYS LIMITED	5.78%
BHARTI AIRTEL LIMITED	4.04%
TATA CONSULTANCY SERVICES LTD.	3.28%
ITC - FV 1	2.85%
KOTAK MAHINDRA BANK LIMITED_FV5	2.75%
LARSEN&TUBRO	2.56%
BAJAJ FINANCE LIMITED	2.44%
STATE BANK OF INDIAFV-1	2.35%
MAHINDRA & MAHINDRA LTD.-FV5	2.22%
ZOMATO LIMITED	1.67%
MARUTI UDYOG LTD.	1.58%
HINDUSTAN LEVER LTD.	1.41%
NTPC LIMITED	1.33%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.32%
TATA MOTORS LTD.FV-2	1.22%
EICHER MOTORS LIMITED	1.06%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.01%
BAJAJ FINSERV LIMITED	1.00%
BLUE STAR LIMITED	0.98%
PIDILITE INDUSTRIES LIMITED	0.96%
HCL TECHNOLOGIES LIMITED	0.93%
PCBL LIMITED	0.92%
SWIGGY LIMITED	0.88%
ONGCFV-5	0.87%
SHRIRAM FINANCE LIMITED	0.82%
INDUS TOWERS LIMITED	0.76%
AMBER ENTERPRISES INDIA LTD	0.73%
KAYNES TECHNOLOGY INDIA LIMITED	0.70%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.68%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.68%
SBI LIFE INSURANCE COMPANY LIMITED	0.66%
POWER FINANCE CORPORATION LTD	0.59%
RURAL ELECTRIFICATION CORPORATION LTD	0.57%
VARUN BEVERAGES LIMITED	0.56%
BRAINBEES SOLUTIONS LIMITED	0.56%
TRENT LTD	0.55%
AARTI INDUSTRIES LIMITED	0.54%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.54%
AFCONS INFRASTRUCTURE LIMITED	0.51%
ULTRATECH CEMCO LTD	0.51%
STEEL AUTHORITY OF INDIA LIMITED	0.50%
ZYDUS LIFESCIENCES LIMITED	0.48%
HERO MOTOCORP LIMITED	0.47%
AUROBINDO PHARMA LIMITED	0.47%
JINDAL STEEL & POWER LTD.	0.46%
SPICEJET LTD	0.44%
AXIS BANK LIMITEDFV-2	0.44%
CARRARO INDIA LIMITED	0.42%
MAHANAGAR GAS LIMITED	0.40%
DR. REDDY LABORATORIES	0.38%
BAJAJ AUTO LTD	0.35%
BHARAT ELECTRONICS LIMITED	0.34%
TATA CONSUMER PRODUCTS LIMITED	0.34%
TATA IRON & STEEL COMPANY LTD	0.31%
MPHASIS LIMITED	0.30%
TATA POWER CO. LTD.FV-1	0.30%
INDRAPRASTHA GAS LIMITED	0.30%
ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED	0.30%
MANKIND PHARMA LIMITED	0.29%
HINDALCO INDUSTRIES LTD FV RE 1	0.29%
NATIONAL ALUMINIUM COMPANY LIMITED	0.29%
VOLTAS LTD	0.26%
TITAN COMPANY LIMITED	0.25%
KIRLOSKAR CUMMINS	0.20%
INDUSIND BANK LIMITED	0.19%
COAL INDIA LIMITED	0.19%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.19%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.07%
GRASIM INDUSTRIES LTD.	0.02%
OIL INDIA LIMITED	0.00%
JSW STEEL LIMITED	0.00%
PETRONET LNG LIMITED	0.00%
<b>Equity Total</b>	<b>88.93%</b>
HDFC MUTUAL FUND - HDFC BANKING ETF	0.97%
KOTAK NIFTY BANK ETF	0.88%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.86%
Nippon India ETF Bank Bees	0.86%
UTI NIFTY BANK ETF	0.86%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.72%
SBI-ETF Nifty Bank	0.69%
<b>ETFs</b>	<b>5.85%</b>
<b>Money Market Total</b>	<b>4.13%</b>
<b>Current Assets</b>	<b>1.09%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Jagdish Bhanushali  
**NAV as on 28th February 25:** ₹ 47.9706  
**Inception Date:** 11<sup>th</sup> January 2010  
**Benchmark:** RNLIC Pure Index  
**AUM as on 28th February 25:**  
 ₹ 436.26 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-8.06%	-9.12%
Last 6 Months	-15.65%	-18.30%
Last 1 Year	-1.75%	-5.87%
Last 2 Years	19.17%	17.16%
Last 3 Years	13.98%	11.40%
Since Inception	10.91%	9.99%

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

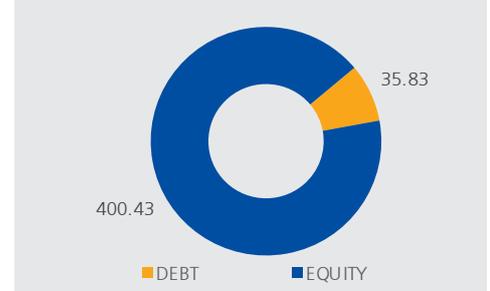
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

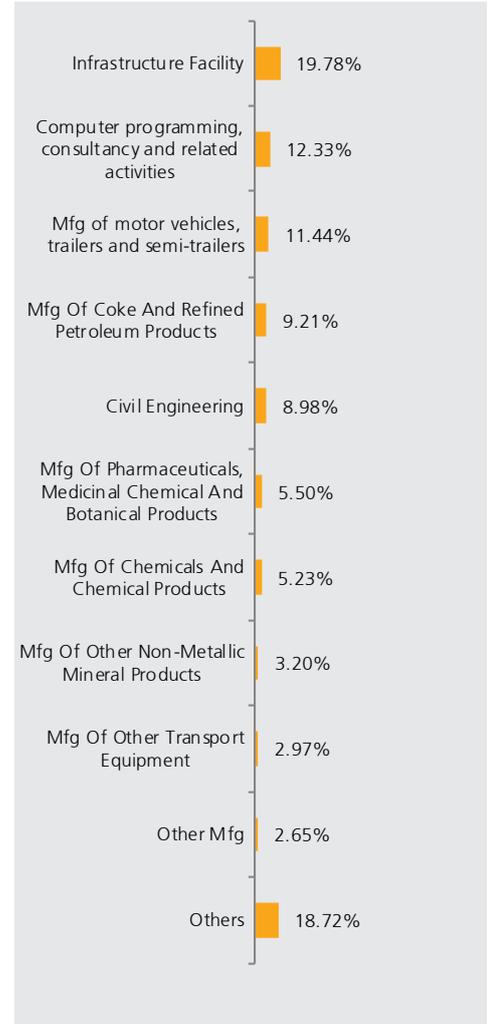
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.90%
BHARTI AIRTEL LIMITED	8.68%
LARSEN&TUBRO	8.36%
MAHINDRA & MAHINDRA LTD.-FV5	7.76%
INFOSYS LIMITED	7.17%
NTPC LIMITED	4.93%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	4.08%
MARUTI UDYOG LTD.	3.68%
HINDUSTAN LEVER LTD.	3.47%
ULTRATECH CEMCO LTD	3.20%
TATA CONSULTANCY SERVICES LTD.	3.18%
POWER GRID CORP OF INDIA LTD	2.85%
TITAN COMPANY LIMITED	2.65%
ONGCFV-5	2.56%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.46%
BAJAJ AUTO LTD	2.05%
COAL INDIA LIMITED	1.99%
JSW STEEL LIMITED	1.62%
GRASIM INDUSTRIES LTD.	1.34%
HCL TECHNOLOGIES LIMITED	1.28%
NESTLE INDIA LIMITED	1.13%
AVENUE SUPERMARTS LIMITED	0.94%
HERO MOTOCORP LIMITED	0.92%
GAS AUTHORITY OF INDIA LTD.	0.86%
VOLTAS LTD	0.86%
ZYDUS LIFESCIENCES LIMITED	0.79%
COFORGE LIMITED	0.70%
ALKEM LABORATORIES LIMITED	0.63%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.62%
ASTRAL LIMITED	0.56%
JINDAL STEEL & POWER LTD.	0.49%
GODREJ CONSUMER PRODUCTS LIMITED	0.42%
STEEL AUTHORITY OF INDIA LIMITED	0.35%
INDIAN OIL CORPORATION LIMITED	0.31%
<b>Equity Total</b>	<b>91.79%</b>
<b>Money Market Total</b>	<b>8.17%</b>
<b>Current Assets</b>	<b>0.04%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Jagdish Bhanushali

**NAV as on 28th February 25:** ₹ 53.0753

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

**Benchmark:** Nifty 50 Index

**AUM as on 28th February 25:**

₹ 285.22 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-7.13%	-5.89%
Last 6 Months	-16.48%	-12.33%
Last 1 Year	-3.65%	0.65%
Last 2 Years	11.22%	13.07%
Last 3 Years	8.37%	9.62%
Since Inception	10.49%	9.95%

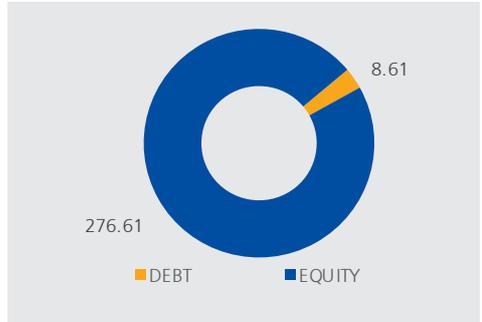
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

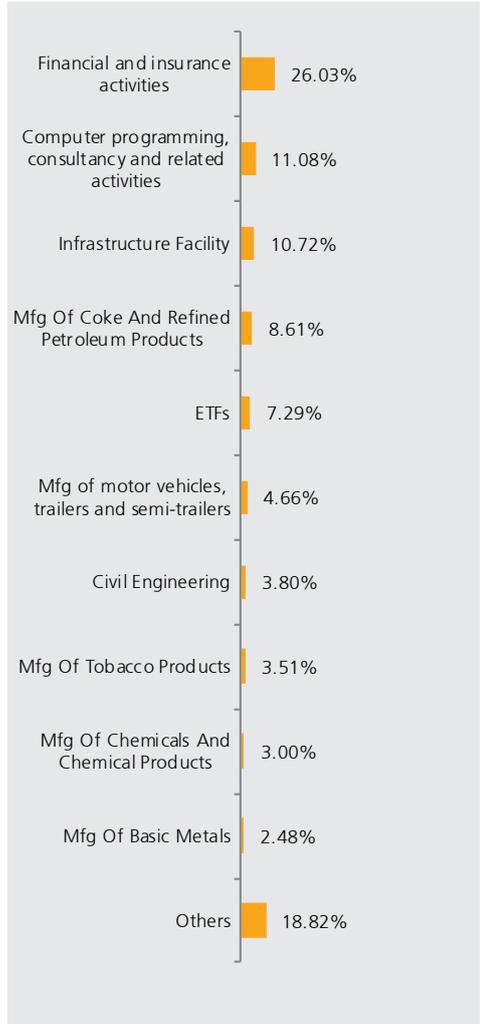
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	8.85%
RELIANCE INDUSTRIES LTD.	6.52%
INFOSYS LIMITED	6.21%
ICICI BANK LTD.FV-2	6.02%
BHARTI AIRTEL LIMITED	4.29%
LARSEN&TUBRO	3.80%
ITC - FV 1	3.51%
TATA CONSULTANCY SERVICES LTD.	3.42%
BAJAJ FINANCE LIMITED	2.46%
KOTAK MAHINDRA BANK LIMITED_FV5	2.43%
AXIS BANK LIMITEDFV-2	2.34%
STATE BANK OF INDIAFV-1	2.19%
HINDUSTAN LEVER LTD.	1.94%
MARUTI UDYOG LTD.	1.62%
MAHINDRA & MAHINDRA LTD.-FV5	1.42%
NTPC LIMITED	1.34%
INDUS TOWERS LIMITED	1.13%
TATA MOTORS LTD.FV-2	1.12%
PCBL LIMITED	1.07%
INDRAPRASTHA GAS LIMITED	1.07%
TRENT LTD	1.06%
BHARAT PETROLEUM CORP. LTD.	1.01%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.01%
ZOMATO LIMITED	0.99%
MAHANAGAR GAS LIMITED	0.96%
HCL TECHNOLOGIES LIMITED	0.94%
ONGCFV5	0.89%
SHRIRAM FINANCE LIMITED	0.84%
AMBER ENTERPRISES INDIA LTD	0.79%
DEVYANI INTERNATIONAL LIMITED	0.76%
BHARAT ELECTRONICS LIMITED	0.73%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.66%
HINDALCO INDUSTRIES LTD FV RE 1	0.65%
ULTRATECH CEMCO LTD	0.63%
KAYNES TECHNOLOGY INDIA LIMITED	0.62%
SPICEJET LTD	0.61%
BAJAJ AUTO LTD	0.59%
BAJAJ FINSERV LIMITED	0.56%
AMBUJA CEMENTS LIMITED	0.56%
BLUE STAR LIMITED	0.55%
HERO MOTOCORP LIMITED	0.54%
VOLTAS LTD	0.53%
PIDILITE INDUSTRIES LIMITED	0.52%
TATA IRON & STEEL COMPANY LTD	0.52%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.51%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.50%
STEEL AUTHORITY OF INDIA LIMITED	0.50%
POWER FINANCE CORPORATION LTD	0.49%
CARRARO INDIA LIMITED	0.49%
TVS MOTOR COMPANY LIMITED	0.49%
DR. REDDY LABORATORIES	0.48%
EICHER MOTORS LIMITED	0.48%
NATIONAL ALUMINIUM COMPANY LIMITED	0.48%
GAS AUTHORITY OF INDIA LTD.	0.48%
AFCONS INFRASTRUCTURE LIMITED	0.47%
VARUN BEVERAGES LIMITED	0.46%
AARTI INDUSTRIES LIMITED	0.46%
SWIGGY LIMITED	0.41%
TATA CONSUMER PRODUCTS LIMITED	0.41%
Vedanta Limited	0.34%
SBI LIFE INSURANCE COMPANY LIMITED	0.33%
TITAN COMPANY LIMITED	0.29%
MPHASIS LIMITED	0.29%
ZYDUS LIFESCIENCES LIMITED	0.25%
COAL INDIA LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.24%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.22%
GRASIM INDUSTRIES LTD.	0.08%
<b>Equity Total</b>	<b>89.69%</b>
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.12%
SBI-ETF Nifty Bank	1.11%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.10%
KOTAK NIFTY BANK ETF	1.08%
UTI NIFTY BANK ETF	1.06%
Nippon India ETF Bank Bees	1.06%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.76%
<b>ETFs</b>	<b>7.29%</b>
<b>Money Market Total</b>	<b>3.30%</b>
<b>Current Assets</b>	<b>-0.28%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 47.1270  
**Inception Date:** 09<sup>th</sup> August 2004  
**Benchmark:** CRISIL Composite Bond Index: 80%; Sensex 50: 20%  
**AUM as on 28th February 25:** ₹ 91.96 Crs.  
**Modified Duration of Debt Portfolio:** 6.28 years  
**YTM of Debt Portfolio:** 7.12%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	18
Gsec / Debt	60-100	80
MMI / Others	00-25	2

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.21%	-1.11%
Last 6 Months	-0.40%	-0.11%
Last 1 Year	5.68%	6.42%
Last 2 Years	8.75%	9.22%
Last 3 Years	6.80%	7.18%
Since Inception	7.83%	7.96%

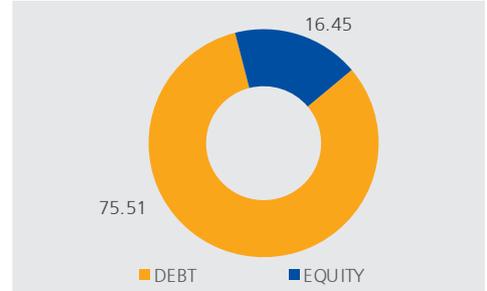
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

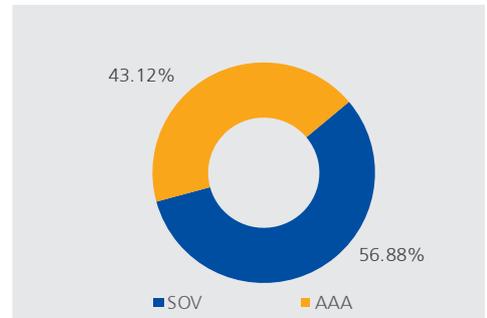
## Portfolio

Name of Instrument	% to AUM
7.69% LICHL NCD 06-02-2034	6.32%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	5.43%
7.51% SIDBI NCD 12-06-2028 - SR V	5.33%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	5.06%
7.74% PFC NCD 29-01-2028 SR172	4.26%
7.62% NABARD 31.01.2028 SR 23I	2.72%
7.44% NABARD 24.02.2028 SR 25C	2.71%
6.43% HDFC BANK NCD 29-09-2025 Y-001	1.19%
7.44% SIDBI NCD 10-04-2028 - SR IV	0.65%
<b>Bonds/Debtures Total</b>	<b>33.68%</b>
6.79% GOI CG 07-10-2034	16.90%
7.09% GOI CG 05-08-2054	9.24%
7.15% TAMILNADU SDL 22.01.2035	7.32%
7.38% GOI CG 20-06-2027	5.99%
7.10% GOI CG 08-04-2034	3.29%
7.34% GOI CG 22-04-2064	2.86%
7.27% GOI 08.04.2026	0.22%
7.26% GOI CG 06-02-2033	0.05%
7.10% GOI CG 18-04-2029	0.03%
<b>Gilts Total</b>	<b>45.91%</b>
HDFC BANK LTD.FV-2	2.31%
ICICI BANK LTD.FV-2	1.87%
RELIANCE INDUSTRIES LTD.	1.54%
INFOSYS LIMITED	1.15%
LARSEN&TUBRO	0.89%
ITC - FV 1	0.72%
BHARTI AIRTEL LIMITED	0.71%
AXIS BANK LIMITEDFV-2	0.66%
TATA CONSULTANCY SERVICES LTD.	0.64%
STATE BANK OF INDIAFV-1	0.59%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.48%
NTPC LIMITED	0.47%
MARUTI UDYOG LTD.	0.43%
BAJAJ FINANCE LIMITED	0.40%
TITAN COMPANY LIMITED	0.39%
HINDUSTAN LEVER LTD.	0.37%
TATA MOTORS LTD.FV-2	0.31%
POWER GRID CORP OF INDIA LTD	0.31%
KOTAK MAHINDRA BANK LIMITED_FV5	0.30%
ULTRATECH CEMCO LTD	0.29%
MAHINDRA & MAHINDRA LTD.-FV5	0.28%
BAJAJ FINSERV LIMITED	0.28%
HERO MOTOCORP LIMITED	0.27%
COAL INDIA LIMITED	0.26%
HCL TECHNOLOGIES LIMITED	0.23%
TATA CONSUMER PRODUCTS LIMITED	0.23%
INDUS TOWERS LIMITED	0.21%
CIPLA LTD.	0.20%
TATA IRON & STEEL COMPANY LTD	0.20%
DR. REDDY LABORATORIES	0.18%
NESTLE INDIA LIMITED	0.16%
GRASIM INDUSTRIES LTD.	0.14%
BAJAJ AUTO LTD	0.14%
TECH MAHINDRA LIMITEDFV-5	0.11%
BHARAT PETROLEUM CORP. LTD.	0.09%
INDUSIND BANK LIMITED	0.08%
<b>Equity Total</b>	<b>17.89%</b>
<b>Money Market Total</b>	<b>1.12%</b>
<b>Current Assets</b>	<b>1.41%</b>
<b>Total</b>	<b>100.00%</b>

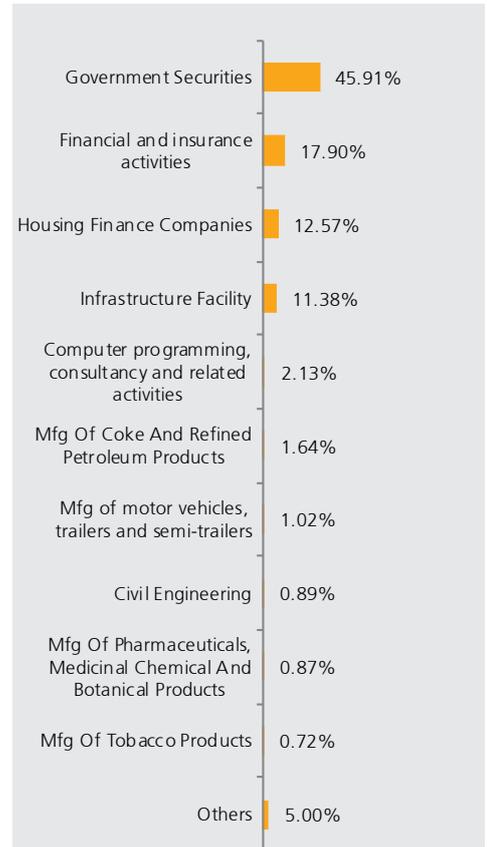
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 32.0263  
**Inception Date:** 11<sup>th</sup> June 2008  
**Benchmark:** CRISIL Composite Bond Index: 100%  
**AUM as on 28th February 25:** ₹ 205.85 Crs.  
**Modified Duration of Debt Portfolio:** 6.33 years  
**YTM of Debt Portfolio:** 7.15%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.04%	0.18%
Last 6 Months	3.15%	3.32%
Last 1 Year	7.41%	7.86%
Last 2 Years	7.79%	8.21%
Last 3 Years	6.00%	6.43%
Since Inception	7.21%	7.74%

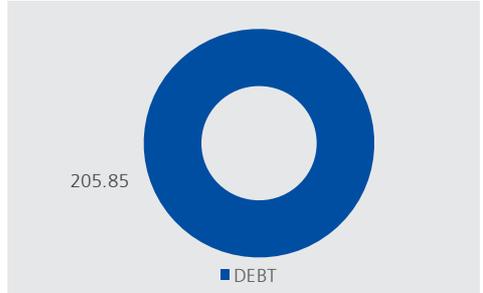
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

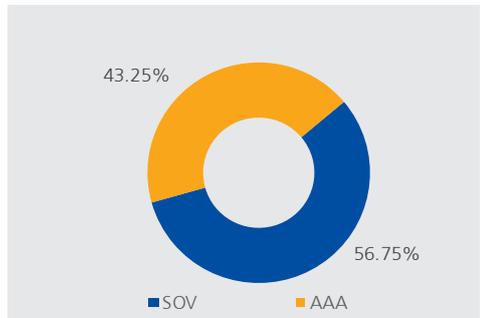
## Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	6.45%
7.51% SIDBI NCD 12-06-2028 - SR V	6.36%
8.025% LICHFL NCD 23.03.2033 TR-432	6.31%
7.59% PFC NCD 17-01-2028 SR221B	5.06%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	3.57%
7.44% NABARD 24.02.2028 SR 25C	3.39%
7.69% LICHFL NCD 06-02-2034	2.97%
7.62% NABARD 31.01.2028 SR 23I	2.48%
7.74% PFC NCD 29-01-2028 SR172	2.05%
7.44% SIDBI NCD 10-04-2028 - SR IV	0.34%
<b>Bonds/Debentures Total</b>	<b>38.99%</b>
6.79% GOI CG 07-10-2034	11.90%
7.15% TAMILNADU SDL 22.01.2035	9.06%
7.34% GOI CG 22-04-2064	7.82%
GSEC STRIP 12.06.2033	7.08%
7.09% GOI CG 05-08-2054	6.77%
7.10% GOI CG 08-04-2034	5.99%
7.38% GOI CG 20-06-2027	3.98%
7.10% GOI CG 18-04-2029	3.09%
<b>Gilts Total</b>	<b>55.70%</b>
<b>Money Market Total</b>	<b>3.47%</b>
<b>Current Assets</b>	<b>1.84%</b>
<b>Total</b>	<b>100.00%</b>

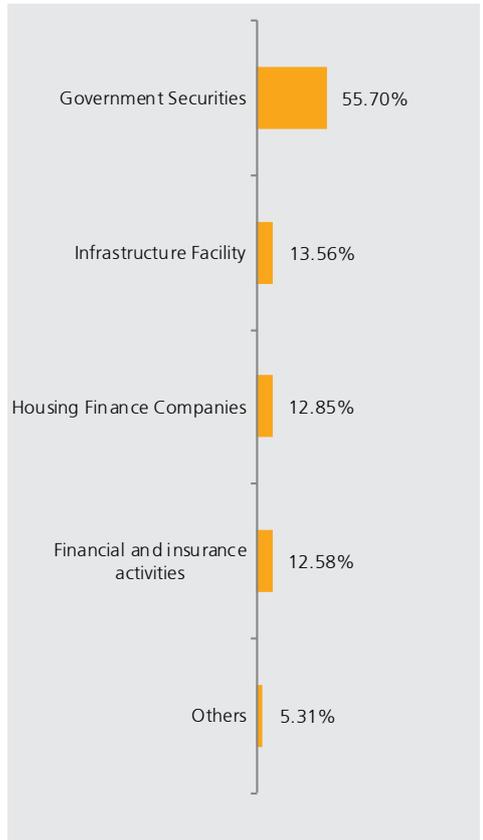
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 34.3470  
**Inception Date:** 9<sup>th</sup> April 2007  
**Benchmark:** CRISIL Composite Bond Index: 100%  
**AUM as on 28th February 25:** ₹ 22.43 Crs.  
**Modified Duration of Debt Portfolio:** 6.28 years  
**YTM of Debt Portfolio:** 7.12%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.05%	0.18%
Last 6 Months	3.13%	3.32%
Last 1 Year	7.36%	7.86%
Last 2 Years	7.65%	8.21%
Last 3 Years	5.94%	6.43%
Since Inception	7.13%	7.58%

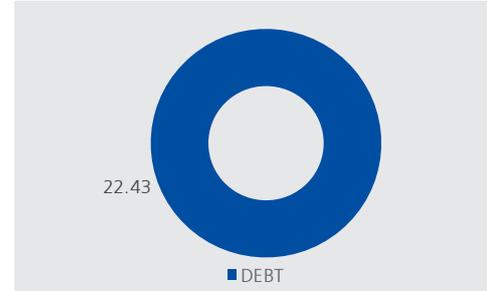
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

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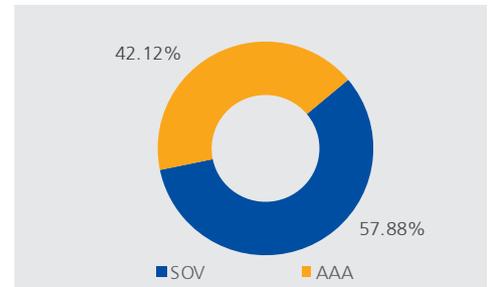
## Portfolio

Name of Instrument	% to AUM
8.025% LICHFL NCD 23.03.2033 TR-432	6.95%
7.51% SIDBI NCD 12-06-2028 - SR V	6.69%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	6.23%
7.74% PFC NCD 29-01-2028 SR172	5.83%
7.62% NABARD 31.01.2028 SR 23I	5.81%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	2.77%
7.69% LICHFL NCD 06-02-2034	2.73%
6.43% HDFC BANK NCD 29-09-2025 Y-001	2.21%
<b>Bonds/Debentures Total</b>	<b>39.21%</b>
6.79% GOI CG 07-10-2034	25.87%
7.09% GOI CG 05-08-2054	9.55%
7.15% TAMILNADU SDL 22.01.2035	9.06%
7.38% GOI CG 20-06-2027	6.44%
7.34% GOI CG 22-04-2064	5.34%
7.10% GOI CG 18-04-2029	0.45%
<b>Gilts Total</b>	<b>56.72%</b>
<b>Money Market Total</b>	<b>2.07%</b>
<b>Current Assets</b>	<b>2.01%</b>
<b>Total</b>	<b>100.00%</b>

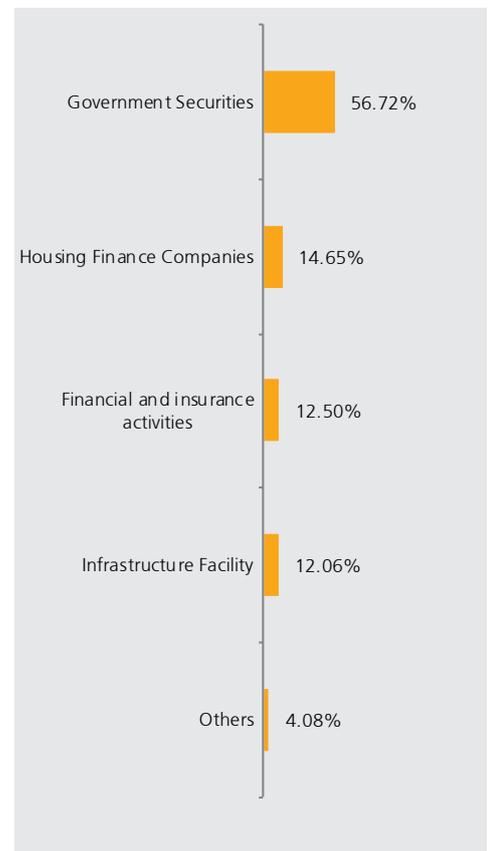
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 21.6853  
**Inception Date:** 26<sup>th</sup> February 2013  
**Benchmark:** N.A  
**AUM as on 28th February 25:**  
 ₹ 61.98 Crs.  
**Modified Duration of Debt Portfolio:**  
 6.51 years  
**YTM of Debt Portfolio:** 6.81%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.18%	-
Last 6 Months	2.90%	-
Last 1 Year	7.07%	-
Last 2 Years	7.17%	-
Last 3 Years	5.58%	-
Since Inception	6.66%	-

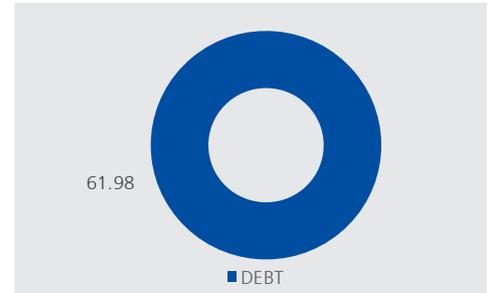
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

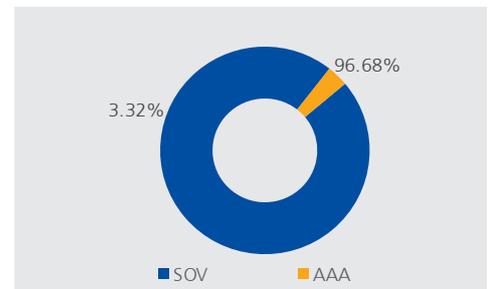
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	29.17%
GSEC STRIP 22.10.2031	13.95%
7.10% GOI CG 18-04-2029	13.62%
7.38% GOI CG 20-06-2027	12.98%
7.09% GOI CG 05-08-2054	11.68%
7.15% TAMILNADU SDL 22.01.2035	9.39%
7.34% GOI CG 22-04-2064	3.21%
7.10% GOI CG 08-04-2034	1.15%
<b>Gilts Total</b>	<b>95.16%</b>
<b>Money Market Total</b>	<b>3.27%</b>
<b>Current Assets</b>	<b>1.57%</b>
<b>Total</b>	<b>100.00%</b>

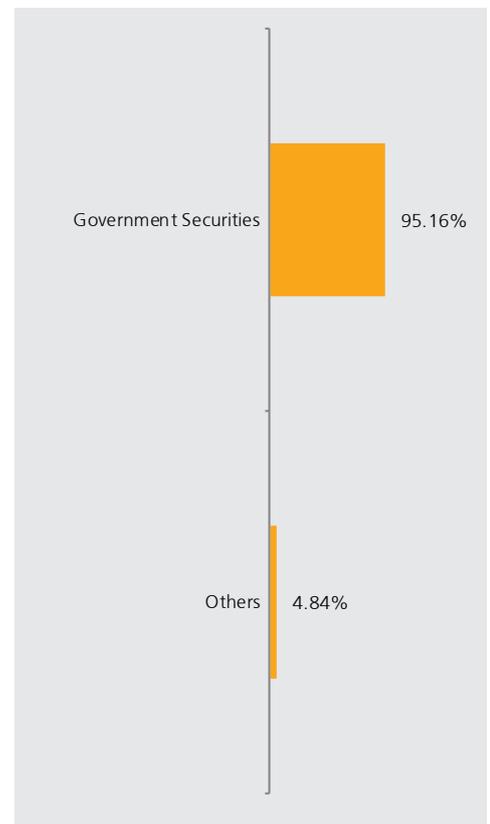
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 68.9386

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

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

**AUM as on 28th February 25:**

₹ 19.36 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-9.29%	-9.42%
Last 6 Months	-19.80%	-18.53%
Last 1 Year	-3.57%	-1.50%
Last 2 Years	23.01%	26.54%
Last 3 Years	16.83%	20.13%
Since Inception	12.23%	11.12%

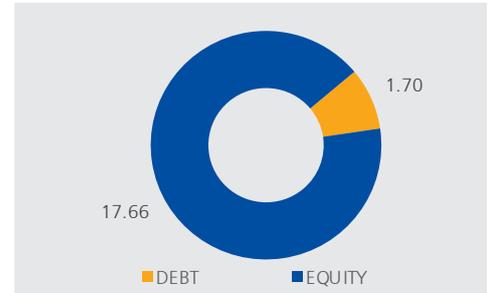
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

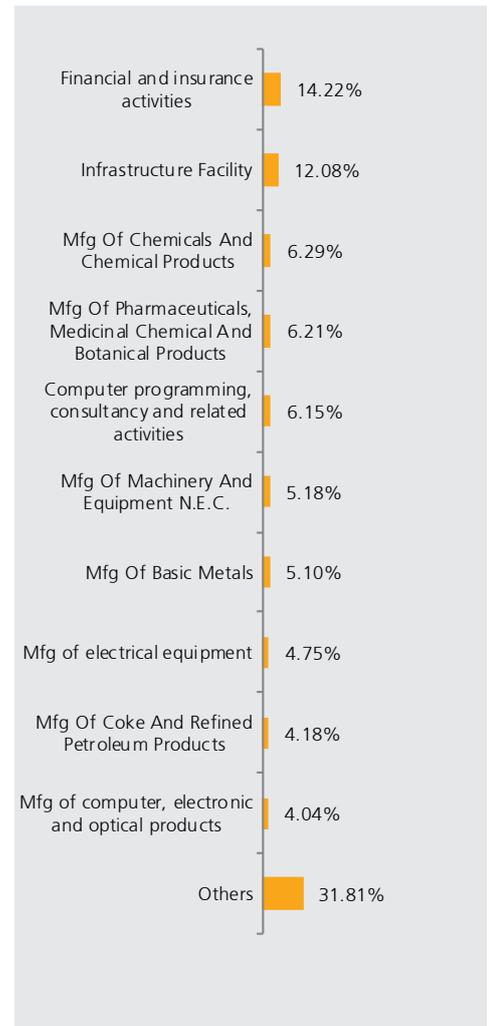
## Portfolio

Name of Instrument	% to AUM
INDUS TOWERS LIMITED	3.74%
DIXON TECHNOLOGIES (INDIA) LIMITED	3.40%
APL APOLLO TUBES LIMITED	3.10%
LUPIN LIMITEDFV-2	3.03%
THE FEDERAL BANK LIMITED	2.92%
PERSISTENT SYSTEMS LIMITED	2.90%
MAX HEALTHCARE INSTITUTE LIMITED	2.49%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.45%
KIRLOSKAR CUMMINS	2.41%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	2.40%
SUZLON ENERGY LIMITED	2.36%
SRF LIMITED	2.13%
UPL LIMITED	2.12%
AU SMALL FINANCE BANK LIMITED	2.09%
ASHOK LEYLAND LIMITED	2.05%
MPHASIS LIMITED	1.98%
VOLTAS LTD	1.97%
THE INDIAN HOTELS CO LTD	1.96%
GODREJ PROPERTIES LIMITED	1.90%
SHRIRAM FINANCE LIMITED	1.87%
KARUR VYSYA BANK LIMITED	1.84%
SPICEJET LTD	1.80%
PCBL LIMITED	1.77%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.69%
MUTHOOT FINANCE LIMITED	1.63%
INDRAPRASTHA GAS LIMITED	1.62%
BHARAT FORGE	1.56%
PAGE INDUSTRIES LIMITED	1.51%
MAHANAGAR GAS LIMITED	1.49%
AUROBINDO PHARMA LIMITED	1.45%
AARTI INDUSTRIES LIMITED	1.45%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.26%
OBEROI REALTY LIMITED	1.20%
CONTAINER CORPORATION OF INDIA LIMITED	1.14%
GMR AIRPORTS LIMITED	1.02%
GAS AUTHORITY OF INDIA LTD.	1.02%
STEEL AUTHORITY OF INDIA LIMITED	1.02%
ALKEM LABORATORIES LIMITED	1.00%
ZOMATO LIMITED	0.99%
BHARAT PETROLEUM CORP. LTD.	0.97%
AFCONS INFRASTRUCTURE LIMITED	0.92%
ACC LIMITED	0.91%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.91%
SWIGGY LIMITED	0.89%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.85%
AMBER ENTERPRISES INDIA LTD	0.80%
ABBOTT INDIA LIMITED	0.72%
KAYNES TECHNOLOGY INDIA LIMITED	0.63%
TATA COMMUNICATIONS LTD.	0.62%
MRF LIMITED	0.60%
UNION BANK OF INDIA	0.56%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.55%
INDIAN OIL CORPORATION LIMITED	0.53%
NMDC LIMITED	0.53%
BHARAT DYNAMICS LIMITED	0.53%
VISHAL MEGA MART LIMITED	0.52%
ASTRAL LIMITED	0.51%
TATA POWER CO. LTD.FV-1	0.51%
Vedanta Limited	0.49%
NATIONAL ALUMINIUM COMPANY LIMITED	0.49%
SUPREME INDUSTRIES LIMITED	0.47%
TRENT LTD	0.47%
HINDUSTAN AERONAUTICS LIMITED	0.46%
UPL LIMITED - PARTLY PAID	0.05%
<b>Equity Total</b>	<b>91.23%</b>
<b>Money Market Total</b>	<b>7.51%</b>
<b>Current Assets</b>	<b>1.26%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 65.0898

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

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

**AUM as on 28th February 25:**

₹ 133.80 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-9.42%	-9.42%
Last 6 Months	-17.95%	-18.53%
Last 1 Year	-1.67%	-1.50%
Last 2 Years	23.88%	26.54%
Last 3 Years	17.45%	20.13%
Since Inception	13.17%	11.08%

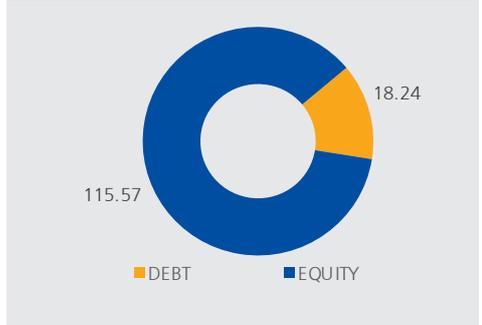
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

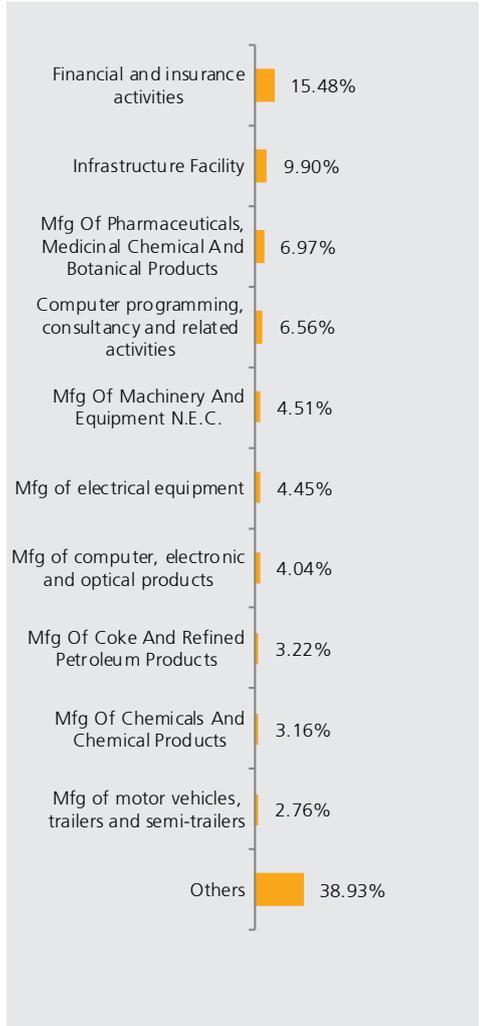
## Portfolio

Name of Instrument	% to AUM
INDUS TOWERS LIMITED	3.40%
THE FEDERAL BANK LIMITED	3.36%
PERSISTENT SYSTEMS LIMITED	3.14%
DIXON TECHNOLOGIES (INDIA) LIMITED	3.11%
LUPIN LIMITEDFV-2	3.02%
KIRLOSKAR CUMMINS	2.87%
PAGE INDUSTRIES LIMITED	2.60%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.37%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	2.15%
APL APOLLO TUBES LIMITED	2.13%
KARUR VYSYA BANK LIMITED	2.09%
ASHOK LEYLAND LIMITED	1.98%
MAX HEALTHCARE INSTITUTE LIMITED	1.94%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.94%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.73%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.63%
AUROBINDO PHARMA LIMITED	1.58%
SHRIRAM FINANCE LIMITED	1.51%
ALKEM LABORATORIES LIMITED	1.49%
MUTHOOT FINANCE LIMITED	1.44%
SPICEJET LTD	1.39%
SUZLON ENERGY LIMITED	1.36%
PCBL LIMITED	1.35%
ZOMATO LIMITED	1.30%
THE INDIAN HOTELS CO LTD	1.26%
MPHASIS LIMITED	1.22%
AARTI INDUSTRIES LIMITED	1.19%
TATA POWER CO. LTD.FV-1	1.18%
GMR AIRPORTS LIMITED	1.17%
GODREJ PROPERTIES LIMITED	1.13%
OBEROI REALTY LIMITED	1.11%
AU SMALL FINANCE BANK LIMITED	1.11%
CONTAINER CORPORATION OF INDIA LIMITED	1.07%
INDRAPRASTHA GAS LIMITED	1.03%
INDUSIND BANK LIMITED	0.98%
TVS MOTOR COMPANY LIMITED	0.98%
VISHAL MEGA MART LIMITED	0.97%
AFCONS INFRASTRUCTURE LIMITED	0.96%
BHARAT FORGE	0.95%
SCHNEIDER ELECTRIC INFRASTRUCTURE LIMITED	0.93%
KAYNES TECHNOLOGY INDIA LIMITED	0.93%
PUNJAB NATIONAL BANK	0.87%
BLUE STAR LIMITED	0.84%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.84%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.82%
AMBER ENTERPRISES INDIA LTD	0.80%
SWIGGY LIMITED	0.76%
MANKIND PHARMA LIMITED	0.73%
HIMADRI SPECIALTY CHEMICAL LIMITED	0.71%
ABBOTT INDIA LIMITED	0.69%
BRAINBEES SOLUTIONS LIMITED	0.67%
ACC LIMITED	0.63%
GAS AUTHORITY OF INDIA LTD.	0.61%
MRF LIMITED	0.59%
PI INDUSTRIES LIMITED	0.56%
UPL LIMITED	0.54%
BHARAT DYNAMICS LIMITED	0.53%
ASTRAL LIMITED	0.49%
CANARA BANK	0.48%
TATA COMMUNICATIONS LTD.	0.48%
COFORGE LIMITED	0.47%
MACROTECH DEVELOPERS LIMITED	0.47%
NMDC LIMITED	0.46%
ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED	0.45%
TATA MOTORS LTD.FV-2	0.44%
SUPREME INDUSTRIES LIMITED	0.35%
STEEL AUTHORITY OF INDIA LIMITED	0.35%
CARRARO INDIA LIMITED	0.34%
TRENT LTD	0.30%
NATIONAL ALUMINIUM COMPANY LIMITED	0.28%
OIL INDIA LIMITED	0.27%
INDIAN OIL CORPORATION LIMITED	0.25%
ZYDUS LIFESCIENCES LIMITED	0.20%
UPL LIMITED - PARTLY PAID	0.05%
RESTAURANT BRANDS ASIA LIMITED	0.00%
<b>Equity Total</b>	<b>86.37%</b>
<b>Money Market Total</b>	<b>12.43%</b>
<b>Current Assets</b>	<b>1.20%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 30.0293  
**Inception Date:** 11<sup>th</sup> June 2008  
**Benchmark:** CRISIL Dynamic Gilt Index  
**AUM as on 28th February 25:**  
 ₹ 29.65 Crs.  
**Modified Duration of Debt Portfolio:**  
 7.40 years  
**YTM of Debt Portfolio:** 6.86%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.33%	0.10%
Last 6 Months	3.11%	3.56%
Last 1 Year	7.63%	8.59%
Last 2 Years	8.11%	8.92%
Last 3 Years	6.32%	6.88%
Since Inception	6.79%	8.09%

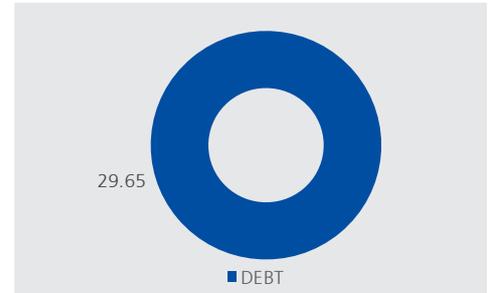
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

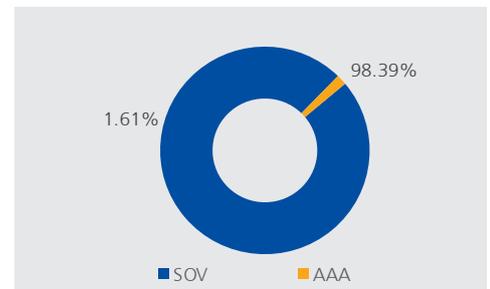
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	35.86%
7.34% GOI CG 22-04-2064	16.87%
7.15% TAMILNADU SDL 22.01.2035	13.54%
7.38% GOI CG 20-06-2027	9.91%
GSEC STRIP 22.04.2035	8.60%
7.10% GOI CG 18-04-2029	5.14%
7.10% GOI CG 08-04-2034	3.76%
7.09% GOI CG 05-08-2054	2.84%
<b>Gilts Total</b>	<b>96.52%</b>
<b>Money Market Total</b>	<b>1.58%</b>
<b>Current Assets</b>	<b>1.90%</b>
<b>Total</b>	<b>100.00%</b>

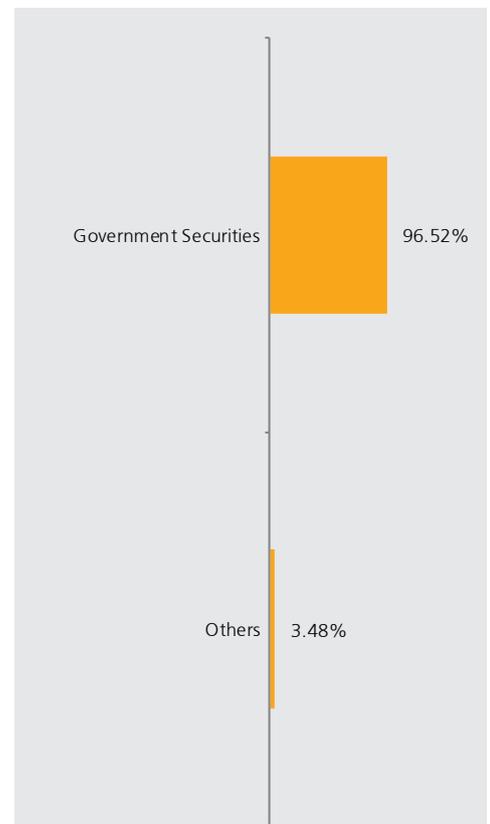
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 25.8664  
**Inception Date:** 11<sup>th</sup> June 2008  
**Benchmark:** CRISIL 91 day T Bill Index  
**AUM as on 28th February 25:**  
 ₹ 113.62 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.62 years  
**YTM of Debt Portfolio:** 6.78%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.42%	0.55%
Last 6 Months	2.81%	3.39%
Last 1 Year	5.77%	7.05%
Last 2 Years	5.76%	7.15%
Last 3 Years	5.12%	6.52%
Since Inception	5.85%	6.77%

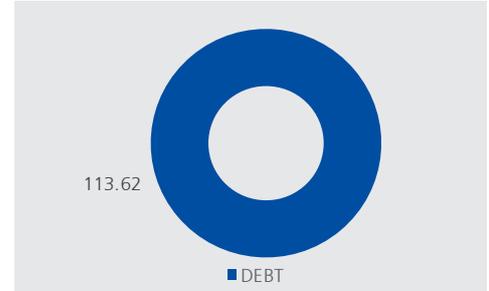
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

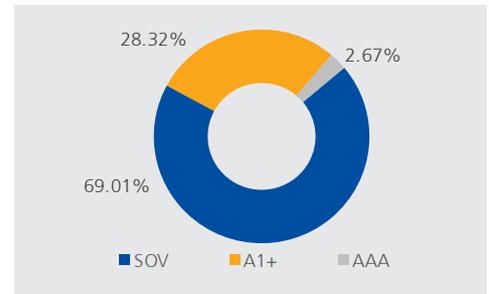
## Portfolio

Name of Instrument	% to AUM
Money Market Total	98.68%
Current Assets	1.32%
Total	100.00%

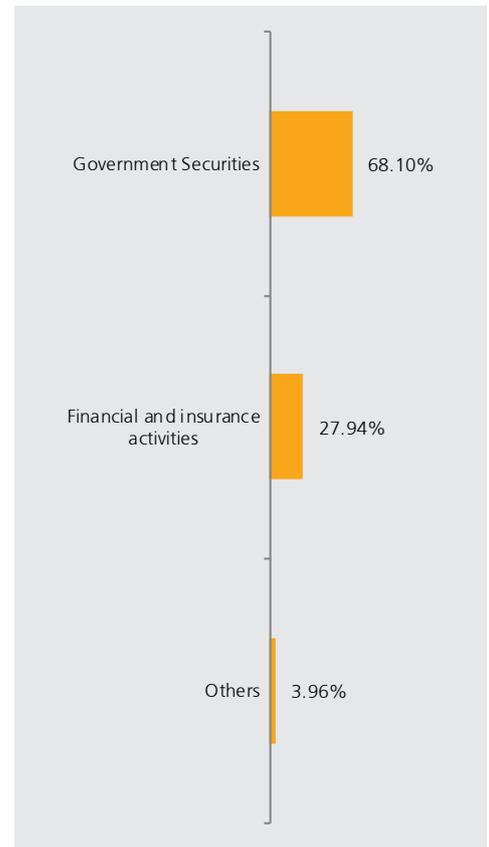
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 2025

### Investment Objective

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

### Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 28th February 25:** ₹ 116.6934

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

**Benchmark:** Nifty 50 Index

**AUM as on 28th February 25:**

₹ 67.27 Crs.

### Asset Allocation

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

### Returns

Period	Fund Returns	Index Returns
Last 1 Month	-6.86%	-5.89%
Last 6 Months	-16.33%	-12.33%
Last 1 Year	-3.91%	0.65%
Last 2 Years	10.82%	13.07%
Last 3 Years	8.28%	9.62%
Since Inception	12.69%	13.48%

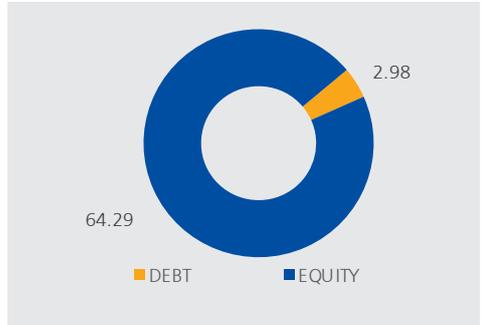
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

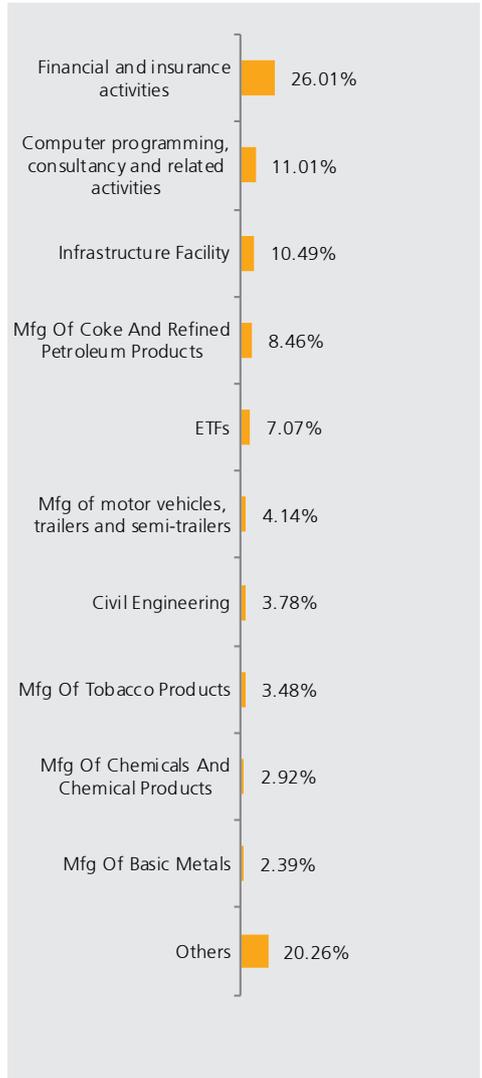
### Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	8.81%
RELIANCE INDUSTRIES LTD.	6.40%
INFOSYS LIMITED	6.16%
ICICI BANK LTD.FV-2	6.02%
BHARTI AIRTEL LIMITED	4.27%
LARSEN&TUBRO	3.78%
ITC - FV 1	3.48%
TATA CONSULTANCY SERVICES LTD.	3.29%
BAIJAJ FINANCE LIMITED	2.43%
KOTAK MAHINDRA BANK LIMITED_FV5	2.41%
AXIS BANK LIMITEDFV-2	2.34%
STATE BANK OF INDIAFV-1	2.17%
HINDUSTAN LEVER LTD.	1.93%
MARUTI UDYOG LTD.	1.60%
MAHINDRA & MAHINDRA LTD.-FV5	1.42%
NTPC LIMITED	1.33%
TATA MOTORS LTD.FV-2	1.12%
INDUS TOWERS LIMITED	1.08%
PCBL LIMITED	1.06%
INDRAPRASTHA GAS LIMITED	1.06%
TRENT LTD	1.05%
BHARAT PETROLEUM CORP. LTD.	1.00%
ZOMATO LIMITED	0.98%
BHARAT ELECTRONICS LIMITED	0.97%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.97%
HCL TECHNOLOGIES LIMITED	0.93%
MAHANAGAR GAS LIMITED	0.86%
ONGCFV-5	0.86%
SHRIRAM FINANCE LIMITED	0.83%
AMBER ENTERPRISES INDIA LTD	0.79%
DEVYANI INTERNATIONAL LIMITED	0.76%
AMBUJA CEMENTS LIMITED	0.72%
KAYNES TECHNOLOGY INDIA LIMITED	0.62%
SPICEJET LTD	0.61%
HINDALCO INDUSTRIES LTD FV RE 1	0.56%
BAIJAJ FINSERV LIMITED	0.56%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.55%
ULTRATECH CEMCO LTD	0.53%
VOLTAS LTD	0.53%
HERO MOTOCORP LIMITED	0.52%
TATA IRON & STEEL COMPANY LTD	0.52%
BAIJAJ AUTO LTD	0.51%
PIDILITE INDUSTRIES LIMITED	0.51%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.51%
BLUE STAR LIMITED	0.50%
STEEL AUTHORITY OF INDIA LIMITED	0.50%
POWER FINANCE CORPORATION LTD	0.49%
TVS MOTOR COMPANY LIMITED	0.49%
DR. REDDY LABORATORIES	0.48%
NATIONAL ALUMINIUM COMPANY LIMITED	0.48%
EICHER MOTORS LIMITED	0.48%
GAS AUTHORITY OF INDIA LTD.	0.47%
AFCONS INFRASTRUCTURE LIMITED	0.47%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.46%
AARTI INDUSTRIES LIMITED	0.45%
SBI LIFE INSURANCE COMPANY LIMITED	0.44%
TITAN COMPANY LIMITED	0.44%
MPHASIS LIMITED	0.42%
SWIGGY LIMITED	0.41%
TATA CONSUMER PRODUCTS LIMITED	0.40%
VARUN BEVERAGES LIMITED	0.39%
Vedanta Limited	0.34%
COAL INDIA LIMITED	0.29%
ZYDUS LIFESCIENCES LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.24%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.22%
GRASIM INDUSTRIES LTD.	0.03%
<b>Equity Total</b>	<b>88.51%</b>
KOTAK NIFTY BANK ETF	1.10%
Nippon India ETF Bank Bees	1.08%
SBI-ETF Nifty Bank	1.07%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.07%
UTI NIFTY BANK ETF	1.02%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.98%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.75%
<b>ETFs</b>	<b>7.07%</b>
<b>Money Market Total</b>	<b>4.80%</b>
<b>Current Assets</b>	<b>-0.37%</b>
<b>Total</b>	<b>100.00%</b>

### AUM (in ₹ crs.)



### Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 28th February 25:** ₹ 58.5764

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

**Benchmark:** Nifty 50 Index

**AUM as on 28th February 25:**

₹ 28.09 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-6.89%	-5.89%
Last 6 Months	-15.99%	-12.33%
Last 1 Year	-4.17%	0.65%
Last 2 Years	11.88%	13.07%
Last 3 Years	8.83%	9.62%
Since Inception	10.33%	10.40%

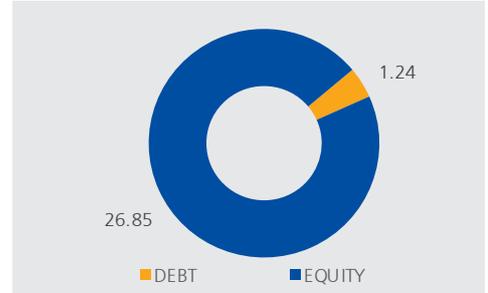
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

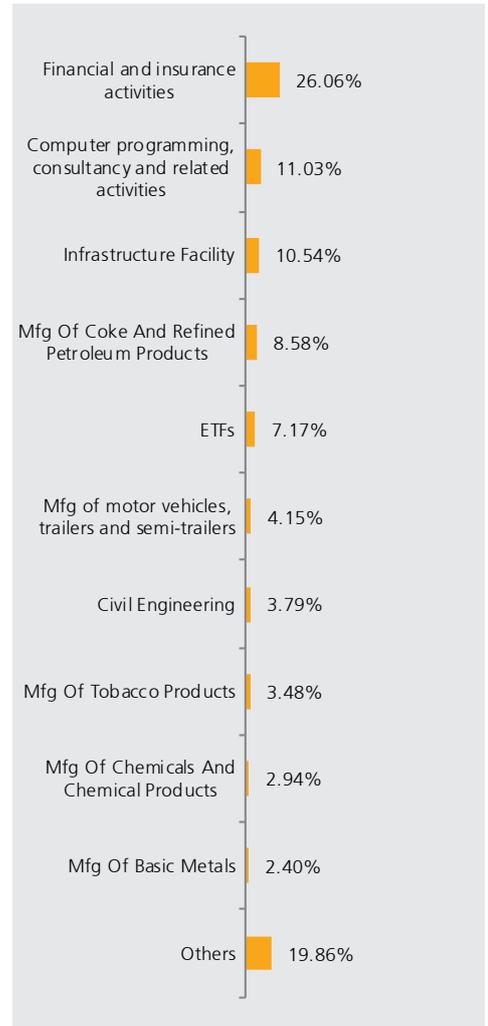
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	8.83%
RELIANCE INDUSTRIES LTD.	6.52%
INFOSYS LIMITED	6.17%
ICICI BANK LTD.FV-2	6.02%
BHARTI AIRTEL LIMITED	4.28%
LARSEN&TUBRO	3.79%
ITC - FV 1	3.48%
TATA CONSULTANCY SERVICES LTD.	3.29%
BAJAJ FINANCE LIMITED	2.44%
KOTAK MAHINDRA BANK LIMITED_FV5	2.41%
AXIS BANK LIMITEDFV-2	2.34%
STATE BANK OF INDIAFV-1	2.18%
HINDUSTAN LEVER LTD.	1.93%
MARUTI UDYOG LTD.	1.61%
MAHINDRA & MAHINDRA LTD.-FV5	1.42%
NTPC LIMITED	1.34%
TATA MOTORS LTD.FV-2	1.12%
INDUS TOWERS LIMITED	1.08%
PCBL LIMITED	1.06%
INDRAPRASTHA GAS LIMITED	1.06%
BHARAT PETROLEUM CORP. LTD.	1.01%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.99%
TRENT LTD	0.99%
ZOMATO LIMITED	0.99%
BHARAT ELECTRONICS LIMITED	0.97%
HCL TECHNOLOGIES LIMITED	0.93%
MAHANAGAR GAS LIMITED	0.88%
ONGCFV-5	0.86%
SHRIRAM FINANCE LIMITED	0.83%
AMBER ENTERPRISES INDIA LTD	0.80%
DEVYANI INTERNATIONAL LIMITED	0.76%
AMBUJA CEMENTS LIMITED	0.74%
KAYNES TECHNOLOGY INDIA LIMITED	0.62%
SPIICEJET LTD	0.61%
HINDALCO INDUSTRIES LTD FV RE 1	0.57%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.57%
BAJAJ FINSERV LIMITED	0.56%
ULTRATECH CEMCO LTD	0.54%
VOLTAS LTD	0.53%
HERO MOTOCORP LIMITED	0.53%
BAJAJ AUTO LTD	0.52%
TATA IRON & STEEL COMPANY LTD	0.52%
PIDILITE INDUSTRIES LIMITED	0.51%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.51%
STEEEL AUTHORITY OF INDIA LIMITED	0.50%
POWER FINANCE CORPORATION LTD	0.49%
TVS MOTOR COMPANY LIMITED	0.49%
DR. REDDY LABORATORIES	0.48%
NATIONAL ALUMINIUM COMPANY LIMITED	0.48%
EICHER MOTORS LIMITED	0.48%
GAS AUTHORITY OF INDIA LTD.	0.47%
AFCONS INFRASTRUCTURE LIMITED	0.47%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.46%
AARTI INDUSTRIES LIMITED	0.45%
VARUN BEVERAGES LIMITED	0.45%
SBI LIFE INSURANCE COMPANY LIMITED	0.45%
TITAN COMPANY LIMITED	0.44%
MPHASIS LIMITED	0.42%
SWIGGY LIMITED	0.41%
TATA CONSUMER PRODUCTS LIMITED	0.40%
Vedanta Limited	0.34%
COAL INDIA LIMITED	0.30%
ZYDUS LIFESCIENCES LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.24%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.22%
GRASIM INDUSTRIES LTD.	0.04%
<b>Equity Total</b>	<b>88.42%</b>
Nippon India ETF Bank Bees	1.10%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.09%
KOTAK NIFTY BANK ETF	1.07%
SBI-ETF Nifty Bank	1.07%
UTI NIFTY BANK ETF	1.05%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.00%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.79%
<b>ETFs</b>	<b>7.17%</b>
<b>Money Market Total</b>	<b>4.78%</b>
<b>Current Assets</b>	<b>-0.36%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 28th February 25:** ₹ 51.9906

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

**Benchmark:** Nifty 50 Index

**AUM as on 28th February 25:**

₹ 43.14 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-6.94%	-5.89%
Last 6 Months	-15.98%	-12.33%
Last 1 Year	-3.88%	0.65%
Last 2 Years	12.14%	13.07%
Last 3 Years	9.01%	9.62%
Since Inception	9.72%	9.72%

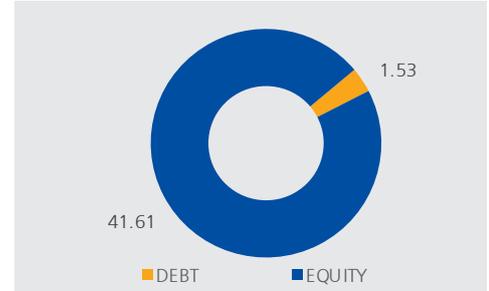
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

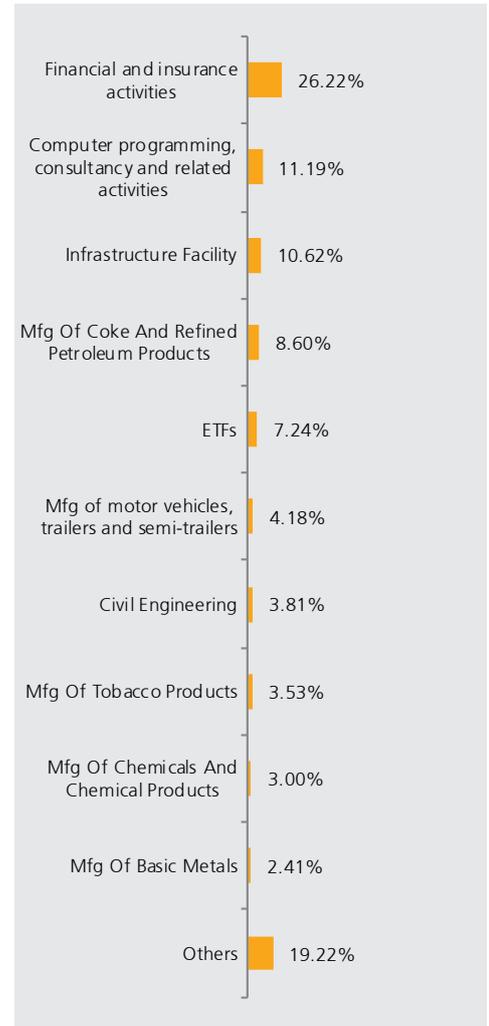
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	8.87%
RELIANCE INDUSTRIES LTD.	6.50%
INFOSYS LIMITED	6.26%
ICICI BANK LTD.FV-2	6.02%
BHARTI AIRTEL LIMITED	4.30%
LARSEN&TUBRO	3.81%
ITC - FV 1	3.53%
TATA CONSULTANCY SERVICES LTD.	3.34%
BAJAJ FINANCE LIMITED	2.47%
KOTAK MAHINDRA BANK LIMITED_FV5	2.45%
AXIS BANK LIMITEDFV-2	2.34%
STATE BANK OF INDIAFV-1	2.20%
HINDUSTAN LEVER LTD.	1.96%
MARUTI UDYOG LTD.	1.63%
MAHINDRA & MAHINDRA LTD.-FV5	1.42%
NTPC LIMITED	1.34%
TATA MOTORS LTD.FV-2	1.12%
INDUS TOWERS LIMITED	1.10%
PCBL LIMITED	1.08%
INDRAPRASTHA GAS LIMITED	1.07%
TRENT LTD	1.02%
BHARAT PETROLEUM CORP. LTD.	1.02%
ZOMATO LIMITED	0.99%
BHARAT ELECTRONICS LIMITED	0.99%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.98%
HCL TECHNOLOGIES LIMITED	0.94%
MAHANAGAR GAS LIMITED	0.88%
ONGCFV-5	0.87%
SHRIRAM FINANCE LIMITED	0.84%
AMBER ENTERPRISES INDIA LTD	0.80%
DEVYANI INTERNATIONAL LIMITED	0.77%
AMBUJA CEMENTS LIMITED	0.74%
KAYNES TECHNOLOGY INDIA LIMITED	0.63%
SPICEJET LTD	0.61%
HINDALCO INDUSTRIES LTD FV RE 1	0.57%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.57%
BAJAJ FINSERV LIMITED	0.57%
ULTRATECH CEMCO LTD	0.56%
HERO MOTOCORP LIMITED	0.54%
VOLTAS LTD	0.54%
PIDILITE INDUSTRIES LIMITED	0.53%
BAJAJ AUTO LTD	0.52%
TATA IRON & STEEL COMPANY LTD	0.52%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.51%
STEEL AUTHORITY OF INDIA LIMITED	0.50%
TVS MOTOR COMPANY LIMITED	0.49%
POWER FINANCE CORPORATION LTD	0.49%
DR. REDDY LABORATORIES	0.48%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.48%
EICHER MOTORS LIMITED	0.48%
NATIONAL ALUMINIUM COMPANY LIMITED	0.48%
GAS AUTHORITY OF INDIA LTD.	0.48%
AFCONS INFRASTRUCTURE LIMITED	0.47%
VARUN BEVERAGES LIMITED	0.47%
AARTI INDUSTRIES LIMITED	0.46%
SWIGGY LIMITED	0.46%
TITAN COMPANY LIMITED	0.45%
SBI LIFE INSURANCE COMPANY LIMITED	0.45%
MPHASIS LIMITED	0.42%
TATA CONSUMER PRODUCTS LIMITED	0.40%
Vedanta Limited	0.34%
COAL INDIA LIMITED	0.31%
ZYDUS LIFESCIENCES LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.24%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.22%
GRASIM INDUSTRIES LTD.	0.05%
<b>Equity Total</b>	<b>89.21%</b>
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.10%
SBI-ETF Nifty Bank	1.09%
KOTAK NIFTY BANK ETF	1.09%
UTI NIFTY BANK ETF	1.06%
Nippon India ETF Bank Bees	1.06%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.04%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.80%
<b>ETFs</b>	<b>7.24%</b>
<b>Money Market Total</b>	<b>3.79%</b>
<b>Current Assets</b>	<b>-0.24%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 28th February 25:** ₹ 44.0544

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

**Benchmark:** Nifty 50 Index

**AUM as on 28th February 25:**

₹ 20.92 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-6.74%	-5.89%
Last 6 Months	-15.73%	-12.33%
Last 1 Year	-3.63%	0.65%
Last 2 Years	12.42%	13.07%
Last 3 Years	9.23%	9.62%
Since Inception	10.29%	9.97%

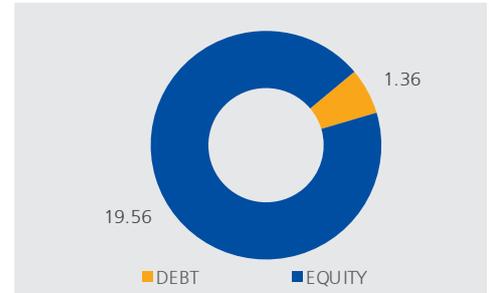
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

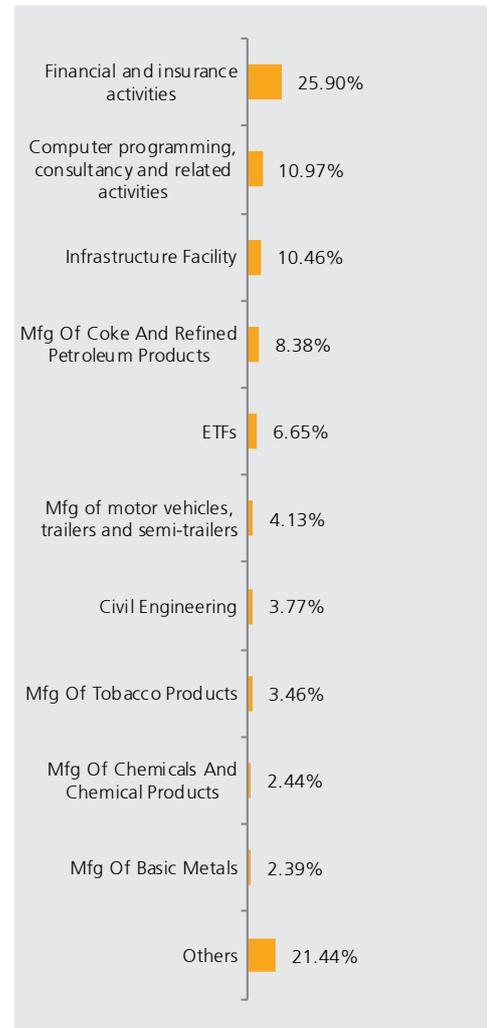
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	8.79%
RELIANCE INDUSTRIES LTD.	6.32%
INFOSYS LIMITED	6.13%
ICICI BANK LTD.FV-2	6.02%
BHARTI AIRTEL LIMITED	4.27%
LARSEN&TUBRO	3.77%
ITC - FV 1	3.46%
TATA CONSULTANCY SERVICES LTD.	3.28%
BAJAJ FINANCE LIMITED	2.43%
KOTAK MAHINDRA BANK LIMITED_FV5	2.40%
AXIS BANK LIMITEDFV-2	2.34%
STATE BANK OF INDIAFV-1	2.16%
HINDUSTAN LEVER LTD.	1.92%
MARUTI UDYOG LTD.	1.60%
MAHINDRA & MAHINDRA LTD.-FV5	1.42%
NTPC LIMITED	1.33%
TATA MOTORS LTD.FV-2	1.12%
INDUS TOWERS LIMITED	1.08%
PCBL LIMITED	1.06%
INDRAPRASTHA GAS LIMITED	1.05%
BHARAT PETROLEUM CORP. LTD.	1.00%
ZOMATO LIMITED	0.98%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.96%
TRENT LTD	0.95%
HCL TECHNOLOGIES LIMITED	0.93%
MAHANAGAR GAS LIMITED	0.85%
SHRIRAM FINANCE LIMITED	0.83%
AMBER ENTERPRISES INDIA LTD	0.79%
DEVYANI INTERNATIONAL LIMITED	0.76%
ONGCFV-5	0.72%
AMBUJA CEMENTS LIMITED	0.71%
KAYNES TECHNOLOGY INDIA LIMITED	0.61%
SPICEJET LTD	0.61%
HINDALCO INDUSTRIES LTD FV RE 1	0.56%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.55%
VOLTAS LTD	0.53%
ULTRATECH CEMCO LTD	0.52%
TATA IRON & STEEL COMPANY LTD	0.52%
BHARAT ELECTRONICS LIMITED	0.51%
HERO MOTOCORP LIMITED	0.51%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.51%
BAJAJ AUTO LTD	0.51%
STEEL AUTHORITY OF INDIA LIMITED	0.50%
PIDILITE INDUSTRIES LIMITED	0.49%
POWER FINANCE CORPORATION LTD	0.49%
TVS MOTOR COMPANY LIMITED	0.48%
NATIONAL ALUMINIUM COMPANY LIMITED	0.48%
DR. REDDY LABORATORIES	0.48%
EICHER MOTORS LIMITED	0.47%
GAS AUTHORITY OF INDIA LTD.	0.47%
AFCONS INFRASTRUCTURE LIMITED	0.47%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.45%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.44%
SWIGGY LIMITED	0.44%
SBI LIFE INSURANCE COMPANY LIMITED	0.43%
VARUN BEVERAGES LIMITED	0.43%
MPHASIS LIMITED	0.41%
TATA CONSUMER PRODUCTS LIMITED	0.39%
Vedanta Limited	0.33%
COAL INDIA LIMITED	0.29%
TITAN COMPANY LIMITED	0.27%
BAJAJ FINSERV LIMITED	0.27%
ZYDUS LIFESCIENCES LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.24%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.23%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.22%
GRASIM INDUSTRIES LTD.	0.03%
<b>Equity Total</b>	<b>86.83%</b>
SBI-ETF Nifty Bank	1.08%
KOTAK NIFTY BANK ETF	1.08%
Nippon India ETF Bank Bees	1.06%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.05%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.97%
UTI NIFTY BANK ETF	0.90%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.52%
<b>ETFs</b>	<b>6.65%</b>
<b>Money Market Total</b>	<b>6.92%</b>
<b>Current Assets</b>	<b>-0.40%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 28th February 25:** ₹ 43.3610

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

**Benchmark:** Nifty 50 Index

**AUM as on 28th February 25:**

₹ 5.78 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-6.86%	-5.89%
Last 6 Months	-15.95%	-12.33%
Last 1 Year	-3.74%	0.65%
Last 2 Years	12.29%	13.07%
Last 3 Years	9.20%	9.62%
Since Inception	9.00%	8.80%

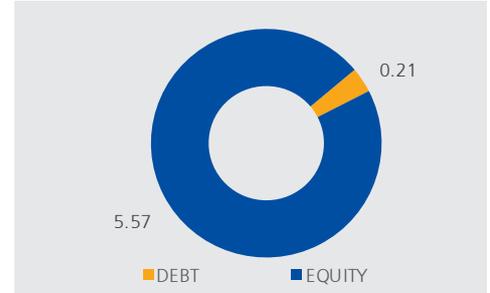
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

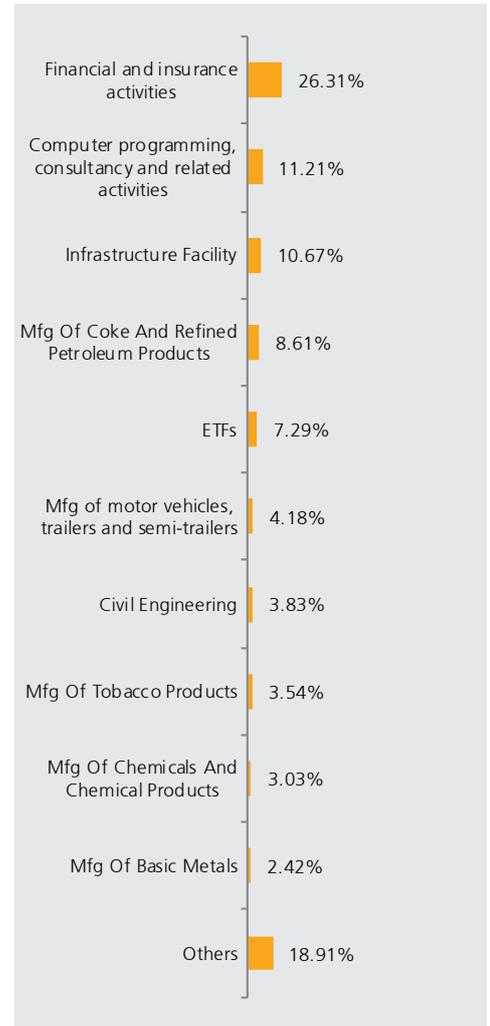
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	8.92%
RELIANCE INDUSTRIES LTD.	6.51%
INFOSYS LIMITED	6.27%
ICICI BANK LTD.FV-2	6.02%
BHARTI AIRTEL LIMITED	4.31%
LARSEN&TUBRO	3.83%
ITC - FV 1	3.54%
TATA CONSULTANCY SERVICES LTD.	3.33%
BAJAJ FINANCE LIMITED	2.48%
KOTAK MAHINDRA BANK LIMITED_FV5	2.45%
AXIS BANK LIMITEDFV-2	2.34%
STATE BANK OF INDIAFV-1	2.21%
HINDUSTAN LEVER LTD.	1.96%
MARUTI UDYOG LTD.	1.63%
MAHINDRA & MAHINDRA LTD.-FV5	1.42%
NTPC LIMITED	1.35%
TATA MOTORS LTD.FV-2	1.12%
INDUS TOWERS LIMITED	1.10%
PCBL LIMITED	1.08%
INDRAPRASTHA GAS LIMITED	1.08%
TRENT LTD	1.05%
BHARAT PETROLEUM CORP. LTD.	1.02%
ZOMATO LIMITED	0.99%
BHARAT ELECTRONICS LIMITED	0.99%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.98%
HCL TECHNOLOGIES LIMITED	0.94%
MAHANAGAR GAS LIMITED	0.90%
ONGCFV-5	0.87%
SHRIRAM FINANCE LIMITED	0.85%
AMBER ENTERPRISES INDIA LTD	0.80%
DEVYANI INTERNATIONAL LIMITED	0.76%
AMBUJA CEMENTS LIMITED	0.76%
KAYNES TECHNOLOGY INDIA LIMITED	0.62%
SPICEJET LTD	0.61%
HINDALCO INDUSTRIES LTD FV RE 1	0.59%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.58%
ULTRATECH CEMCO LTD	0.58%
BAJAJ FINSERV LIMITED	0.57%
HERO MOTOCORP LIMITED	0.56%
PIDILITE INDUSTRIES LIMITED	0.55%
VOLTAS LTD	0.53%
BAJAJ AUTO LTD	0.53%
TATA IRON & STEEL COMPANY LTD	0.52%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.51%
STEEL AUTHORITY OF INDIA LIMITED	0.50%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.50%
TVS MOTOR COMPANY LIMITED	0.50%
POWER FINANCE CORPORATION LTD	0.49%
EICHER MOTORS LIMITED	0.49%
DR. REDDY LABORATORIES	0.49%
VARUN BEVERAGES LIMITED	0.48%
GAS AUTHORITY OF INDIA LTD.	0.48%
NATIONAL ALUMINIUM COMPANY LIMITED	0.48%
AFCONS INFRASTRUCTURE LIMITED	0.48%
TITAN COMPANY LIMITED	0.47%
AARTI INDUSTRIES LIMITED	0.46%
SBI LIFE INSURANCE COMPANY LIMITED	0.46%
MPHASIS LIMITED	0.43%
TATA CONSUMER PRODUCTS LIMITED	0.40%
Vedanta Limited	0.34%
COAL INDIA LIMITED	0.31%
ZYDUS LIFESCIENCES LIMITED	0.25%
AUROBINDO PHARMA LIMITED	0.24%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.23%
GRASIM INDUSTRIES LTD.	0.05%
<b>Equity Total</b>	<b>89.14%</b>
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.14%
KOTAK NIFTY BANK ETF	1.09%
SBI-ETF Nifty Bank	1.09%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.07%
UTI NIFTY BANK ETF	1.07%
Nippon India ETF Bank Bees	1.07%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.77%
<b>ETFs</b>	<b>7.29%</b>
<b>Money Market Total</b>	<b>3.80%</b>
<b>Current Assets</b>	<b>-0.24%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Umesh Patel

**NAV as on 28th February 25:** ₹ 44.1032

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

**Benchmark:** Nifty 50 Index

**AUM as on 28th February 25:** ₹ 1.84 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	-7.03%	-5.89%
Last 6 Months	-15.96%	-12.33%
Last 1 Year	-4.12%	0.65%
Last 2 Years	11.94%	13.07%
Last 3 Years	8.94%	9.62%
Since Inception	10.30%	9.97%

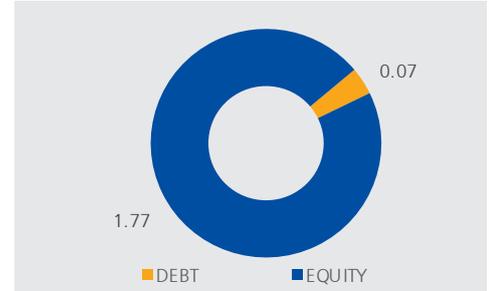
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

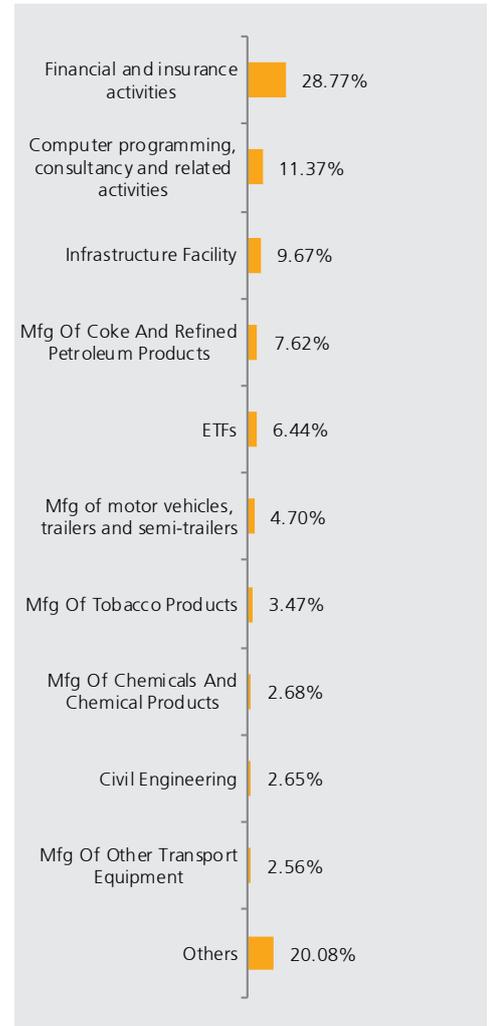
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	9.76%
RELIANCE INDUSTRIES LTD.	7.11%
ICICI BANK LTD.FV-2	6.21%
INFOSYS LIMITED	6.05%
BHARTI AIRTEL LIMITED	4.21%
ITC - FV 1	3.47%
TATA CONSULTANCY SERVICES LTD.	3.35%
BAJAJ FINANCE LIMITED	3.11%
KOTAK MAHINDRA BANK LIMITED_FV5	3.09%
LARSEN&TUBRO	2.65%
AXIS BANK LIMITEDFV-2	2.46%
STATE BANK OF INDIAFV-1	2.19%
MARUTI UDYOG LTD.	2.08%
HINDUSTAN LEVER LTD.	2.02%
MAHINDRA & MAHINDRA LTD.-FV5	1.46%
INDRAPRASTHA GAS LIMITED	1.36%
NTPC LIMITED	1.34%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.24%
TRENT LTD	1.21%
HCL TECHNOLOGIES LIMITED	1.19%
TATA MOTORS LTD.FV-2	1.16%
MAHANAGAR GAS LIMITED	1.09%
SHRIRAM FINANCE LIMITED	1.07%
ZOMATO LIMITED	1.02%
ONGCFV-5	0.93%
AMBUJA CEMENTS LIMITED	0.91%
AMBER ENTERPRISES INDIA LTD	0.83%
DEVYANI INTERNATIONAL LIMITED	0.79%
KAYNES TECHNOLOGY INDIA LIMITED	0.79%
HINDALCO INDUSTRIES LTD FV RE 1	0.72%
HOME FIRST FINANCE COMPANY INDIA LIMITED	0.70%
ULTRATECH CEMCO LTD	0.66%
HERO MOTOCORP LIMITED	0.66%
BAJAJ AUTO LTD	0.64%
SPICEJET LTD	0.63%
TVS MOTOR COMPANY LIMITED	0.63%
EICHER MOTORS LIMITED	0.62%
PIDILITE INDUSTRIES LIMITED	0.62%
AFCONS INFRASTRUCTURE LIMITED	0.60%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.58%
DR. REDDY LABORATORIES	0.57%
SWIGGY LIMITED	0.56%
VOLTAS LTD	0.55%
SBI LIFE INSURANCE COMPANY LIMITED	0.55%
VARUN BEVERAGES LIMITED	0.54%
TATA IRON & STEEL COMPANY LTD	0.53%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.53%
MPHASIS LIMITED	0.52%
STEEL AUTHORITY OF INDIA LIMITED	0.51%
POWER FINANCE CORPORATION LTD	0.51%
TATA CONSUMER PRODUCTS LIMITED	0.51%
BHARAT PETROLEUM CORP. LTD.	0.51%
NATIONAL ALUMINIUM COMPANY LIMITED	0.49%
COAL INDIA LIMITED	0.37%
TITAN COMPANY LIMITED	0.35%
BAJAJ FINSERV LIMITED	0.34%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.25%
AUROBINDO PHARMA LIMITED	0.24%
GRASIM INDUSTRIES LTD.	0.04%
<b>Equity Total</b>	<b>89.67%</b>
SBI-ETF Nifty Bank	1.39%
KOTAK NIFTY BANK ETF	1.38%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.35%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.24%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.07%
<b>ETFs</b>	<b>6.44%</b>
<b>Money Market Total</b>	<b>3.45%</b>
<b>Current Assets</b>	<b>0.44%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Jagdish Bhanushali  
**NAV as on 28th February 25:** ₹ 63.1594  
**Inception Date:** 11<sup>th</sup> August 2008  
**Benchmark:** RNLIC Pure Index  
**AUM as on 28th February 25:**  
 ₹ 21.87 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-8.26%	-9.12%
Last 6 Months	-16.01%	-18.30%
Last 1 Year	-1.70%	-5.87%
Last 2 Years	19.48%	17.16%
Last 3 Years	14.14%	11.40%
Since Inception	11.65%	9.44%

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

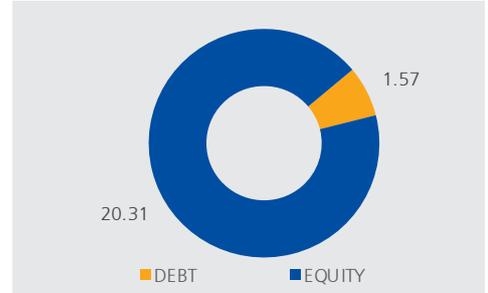
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

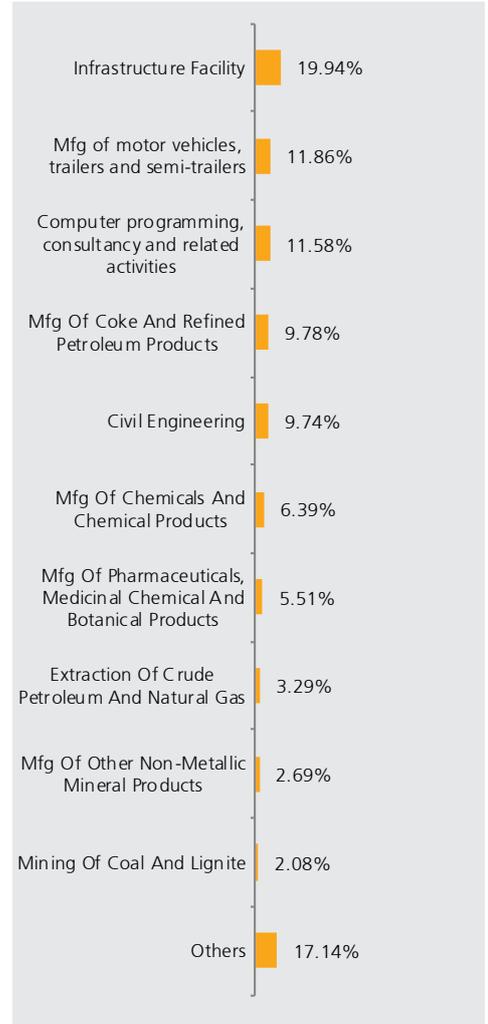
## Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.03%
RELIANCE INDUSTRIES LTD.	8.96%
BHARTI AIRTEL LIMITED	8.67%
MAHINDRA & MAHINDRA LTD.-FV5	7.65%
INFOSYS LIMITED	7.08%
HINDUSTAN LEVER LTD.	5.06%
NTPC LIMITED	4.26%
MARUTI UDYOG LTD.	4.21%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	3.84%
POWER GRID CORP OF INDIA LTD	3.54%
ONGCFV-5	3.29%
TATA CONSULTANCY SERVICES LTD.	3.00%
ULTRATECH CEMCO LTD	2.69%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.45%
COAL INDIA LIMITED	2.08%
TITAN COMPANY LIMITED	1.92%
JSW STEEL LIMITED	1.87%
HCL TECHNOLOGIES LIMITED	1.49%
BAJAJ AUTO LTD	1.37%
NESTLE INDIA LIMITED	1.36%
GRASIM INDUSTRIES LTD.	1.33%
VOLTAS LTD	1.14%
AVENUE SUPERMARTS LIMITED	1.04%
GAS AUTHORITY OF INDIA LTD.	1.02%
ZYDUS LIFESCIENCES LIMITED	0.89%
INDIAN OIL CORPORATION LIMITED	0.82%
ALKEM LABORATORIES LIMITED	0.78%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.71%
ASTRAL LIMITED	0.64%
HERO MOTOCORP LIMITED	0.63%
<b>Equity Total</b>	<b>92.83%</b>
<b>Money Market Total</b>	<b>7.12%</b>
<b>Current Assets</b>	<b>0.05%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Jagdish Bhanushali

**NAV as on 28th February 25:** ₹ 47.8445

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

**Benchmark:** RNLIC Pure Index

**AUM as on 28th February 25:** ₹ 6.17 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-8.07%	-9.12%
Last 6 Months	-15.69%	-18.30%
Last 1 Year	-1.62%	-5.87%
Last 2 Years	18.58%	17.16%
Last 3 Years	13.56%	11.40%
Since Inception	10.89%	9.99%

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

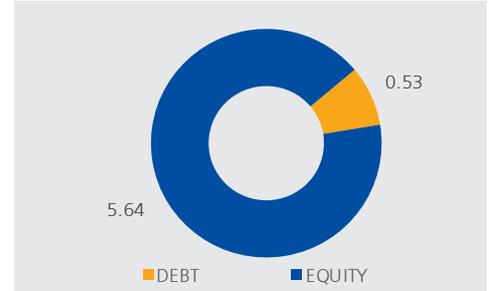
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

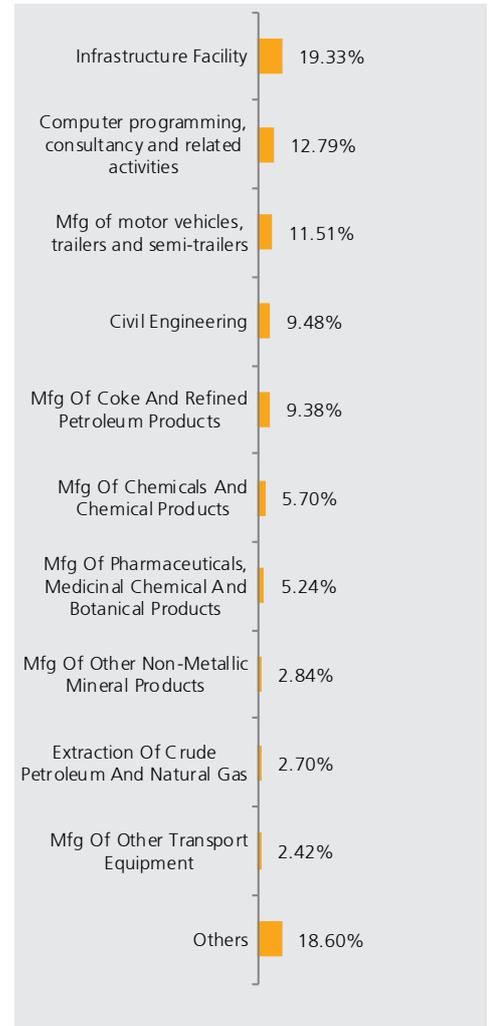
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.99%
LARSEN&TUBRO	8.82%
BHARTI AIRTEL LIMITED	8.66%
MAHINDRA & MAHINDRA LTD.-FV5	7.62%
INFOSYS LIMITED	7.49%
NTPC LIMITED	4.15%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	4.06%
MARUTI UDYOG LTD.	3.89%
HINDUSTAN LEVER LTD.	3.83%
TATA CONSULTANCY SERVICES LTD.	3.17%
POWER GRID CORP OF INDIA LTD	3.01%
ULTRATECH CEMCO LTD	2.84%
ONGCFV-5	2.70%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.60%
COAL INDIA LIMITED	2.06%
TITAN COMPANY LIMITED	2.03%
JSW STEEL LIMITED	1.71%
BAJAJ AUTO LTD	1.45%
HCL TECHNOLOGIES LIMITED	1.39%
GRASIM INDUSTRIES LTD.	1.33%
NESTLE INDIA LIMITED	1.23%
AVENUE SUPERMARTS LIMITED	1.00%
HERO MOTOCORP LIMITED	0.97%
VOLTAS LTD	0.94%
GAS AUTHORITY OF INDIA LTD.	0.91%
COFORGE LIMITED	0.74%
ALKEM LABORATORIES LIMITED	0.66%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.66%
ASTRAL LIMITED	0.59%
GODREJ CONSUMER PRODUCTS LIMITED	0.54%
JINDAL STEEL & POWER LTD.	0.52%
ZYDUS LIFESCIENCES LIMITED	0.51%
INDIAN OIL CORPORATION LIMITED	0.40%
<b>Equity Total</b>	<b>91.48%</b>
<b>Money Market Total</b>	<b>8.47%</b>
<b>Current Assets</b>	<b>0.05%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 2025

## Investment Objective

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

## Fund Details

**Fund Manager:** Mr. Jagdish Bhanushali

**NAV as on 28th February 25:** ₹ 53.8751

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

**Benchmark:** RNLIC Pure Index

**AUM as on 28th February 25:**

₹ 0.17 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-8.95%	-9.12%
Last 6 Months	-16.29%	-18.30%
Last 1 Year	-3.14%	-5.87%
Last 2 Years	16.70%	17.16%
Last 3 Years	12.68%	11.40%
Since Inception	10.69%	9.75%

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

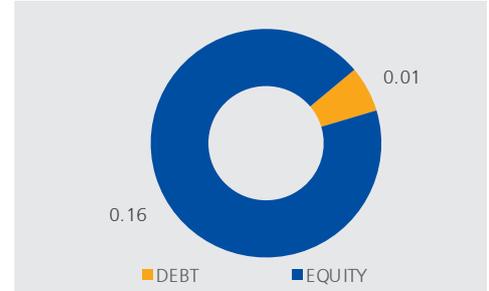
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

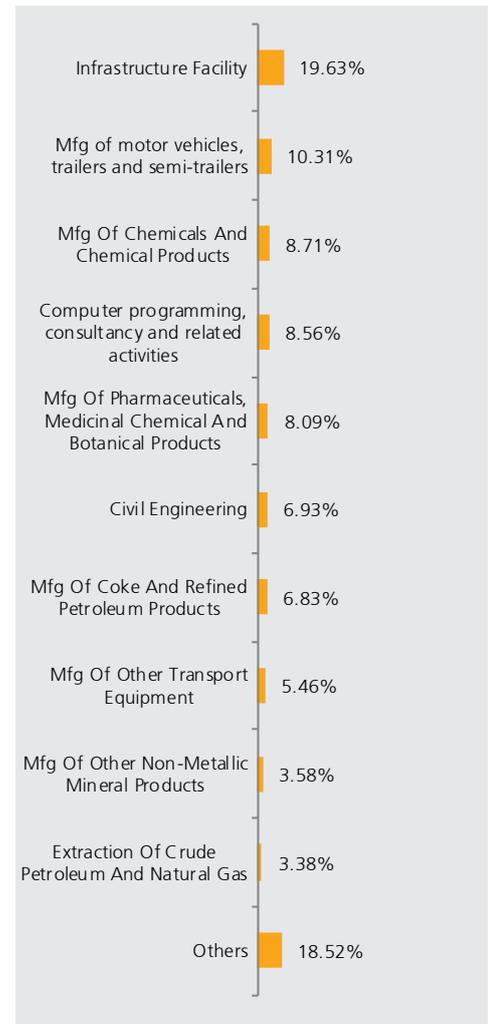
## Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	6.20%
MAHINDRA & MAHINDRA LTD.-FV5	6.09%
RELIANCE INDUSTRIES LTD.	6.08%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	5.91%
HINDUSTAN LEVER LTD.	5.80%
LARSEN&TUBRO	5.78%
NTPC LIMITED	5.41%
MARUTI UDYOG LTD.	4.22%
POWER GRID CORP OF INDIA LTD	3.84%
BAJAJ AUTO LTD	3.72%
TATA CONSULTANCY SERVICES LTD.	3.69%
ULTRATECH CEMCO LTD	3.58%
ONGCFV-5	3.38%
INFOSYS LIMITED	3.38%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.58%
NESTLE INDIA LIMITED	2.06%
TITAN COMPANY LIMITED	1.99%
GRASIM INDUSTRIES LTD.	1.90%
AVENUE SUPERMARTS LIMITED	1.80%
HERO MOTOCORP LIMITED	1.73%
COAL INDIA LIMITED	1.63%
GAS AUTHORITY OF INDIA LTD.	1.60%
VOLTAS LTD	1.55%
HCL TECHNOLOGIES LIMITED	1.48%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.15%
ALKEM LABORATORIES LIMITED	1.09%
ZYDUS LIFESCIENCES LIMITED	1.08%
JSW STEEL LIMITED	1.06%
ASTRAL LIMITED	1.02%
GODREJ CONSUMER PRODUCTS LIMITED	1.01%
JINDAL STEEL & POWER LTD.	0.91%
INDIAN OIL CORPORATION LIMITED	0.76%
<b>Equity Total</b>	<b>93.52%</b>
<b>Money Market Total</b>	<b>6.34%</b>
<b>Current Assets</b>	<b>0.14%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 28.0205

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

**Benchmark:** Reliance Nippon Life

Infrastructure INDEX

**AUM as on 28th February 25:** ₹ 9.86 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-7.58%	-7.73%
Last 6 Months	-18.59%	-18.01%
Last 1 Year	-2.97%	-3.92%
Last 2 Years	22.33%	22.26%
Last 3 Years	15.64%	12.99%
Since Inception	6.35%	7.17%

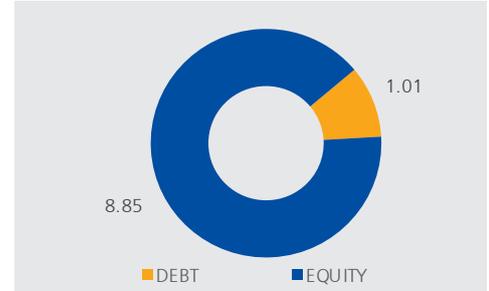
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

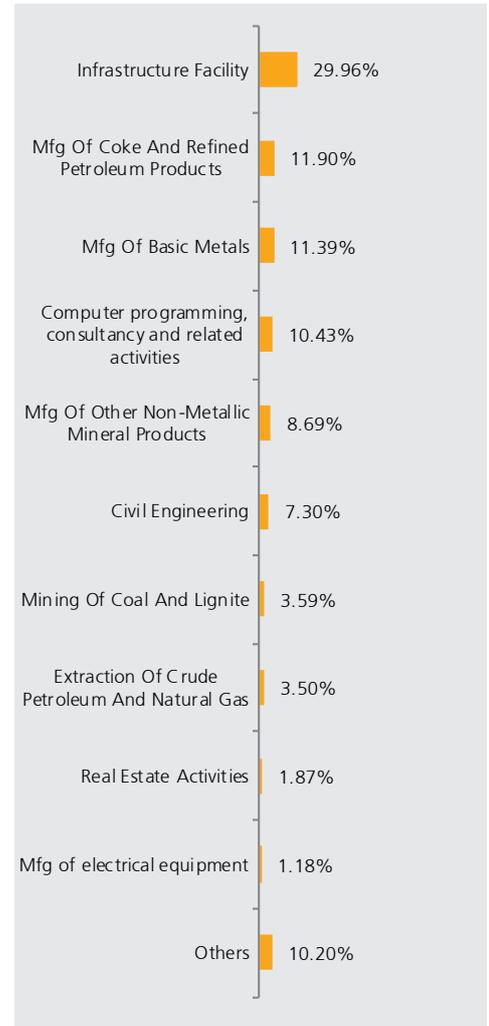
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.75%
BHARTI AIRTEL LIMITED	8.50%
LARSEN&TUBRO	7.30%
INFOSYS LIMITED	6.21%
NTPC LIMITED	5.29%
TATA IRON & STEEL COMPANY LTD	4.69%
ULTRATECH CEMCO LTD	4.19%
GAS AUTHORITY OF INDIA LTD.	3.75%
COAL INDIA LIMITED	3.59%
POWER GRID CORP OF INDIA LTD	3.53%
ONGCFV-5	3.50%
HINDALCO INDUSTRIES LTD FV RE 1	3.38%
JSW STEEL LIMITED	3.32%
TATA CONSULTANCY SERVICES LTD.	3.28%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.01%
AMBUJA CEMENTS LIMITED	2.81%
INDUS TOWERS LIMITED	1.87%
DLF LIMITED	1.87%
INDIAN OIL CORPORATION LIMITED	1.85%
MAHANAGAR GAS LIMITED	1.73%
SHREE CEMENTS LIMITED	1.69%
INDRAPRASTHA GAS LIMITED	1.58%
BHARAT PETROLEUM CORP. LTD.	1.30%
SIEMENS LIMITED	1.18%
HCL TECHNOLOGIES LIMITED	0.94%
NHPC LIMITED	0.70%
<b>Equity Total</b>	<b>89.80%</b>
<b>Money Market Total</b>	<b>9.69%</b>
<b>Current Assets</b>	<b>0.51%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 28.7779

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

**Benchmark:** Reliance Nippon Life Infrastructure INDEX

**AUM as on 28th February 25:** ₹10.29 Crs.

### Asset Allocation

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

### Returns

Period	Fund Returns	Index Returns
Last 1 Month	-7.49%	-7.73%
Last 6 Months	-17.97%	-18.01%
Last 1 Year	-2.69%	-3.92%
Last 2 Years	21.82%	22.26%
Last 3 Years	15.42%	12.99%
Since Inception	7.23%	6.18%

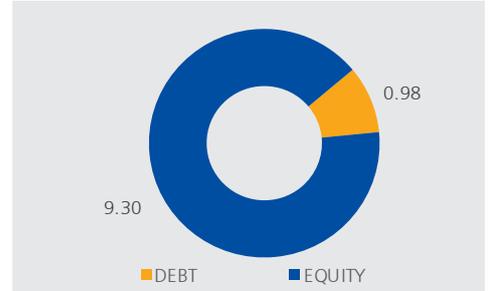
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

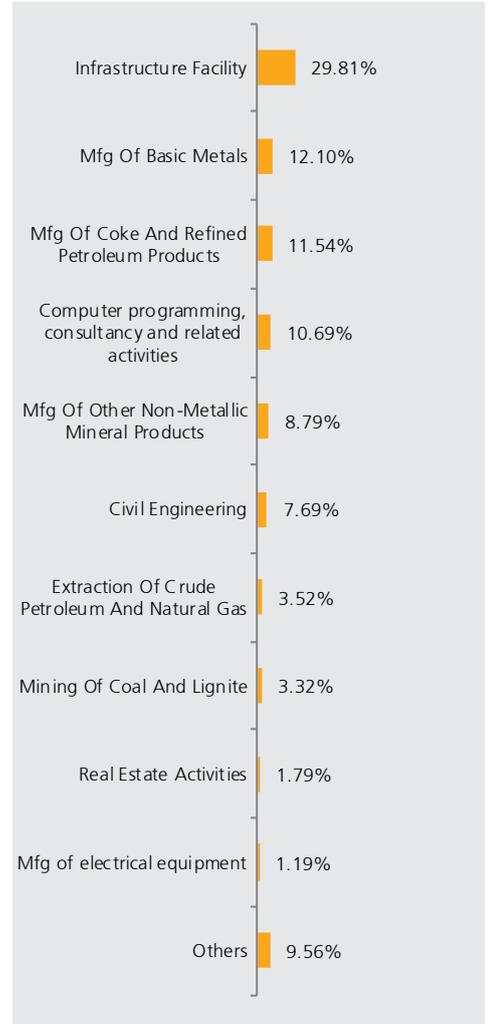
### Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.79%
BHARTI AIRTEL LIMITED	8.54%
LARSEN&TUBRO	7.69%
INFOSYS LIMITED	6.24%
NTPC LIMITED	5.32%
TATA IRON & STEEL COMPANY LTD	4.69%
ULTRATECH CEMCO LTD	4.61%
HINDALCO INDUSTRIES LTD FV RE 1	3.76%
GAS AUTHORITY OF INDIA LTD.	3.72%
JSW STEEL LIMITED	3.66%
POWER GRID CORP OF INDIA LTD	3.55%
ONGCFV-5	3.52%
TATA CONSULTANCY SERVICES LTD.	3.46%
COAL INDIA LIMITED	3.32%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.03%
AMBUJA CEMENTS LIMITED	2.64%
MAHANAGAR GAS LIMITED	1.80%
DLF LIMITED	1.79%
INDUS TOWERS LIMITED	1.69%
INDRAPRASTHA GAS LIMITED	1.64%
INDIAN OIL CORPORATION LIMITED	1.55%
SHREE CEMENTS LIMITED	1.54%
BHARAT PETROLEUM CORP. LTD.	1.20%
SIEMENS LIMITED	1.19%
HCL TECHNOLOGIES LIMITED	0.99%
NHPC LIMITED	0.52%
<b>Equity Total</b>	<b>90.44%</b>
<b>Money Market Total</b>	<b>9.02%</b>
<b>Current Assets</b>	<b>0.54%</b>
<b>Total</b>	<b>100.00%</b>

### AUM (in ₹ crs.)



### Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 27.7099

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

**Benchmark:** Reliance Nippon Life Infrastructure INDEX

**AUM as on 28th February 25:** ₹ 1.61 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-7.40%	-7.73%
Last 6 Months	-18.25%	-18.01%
Last 1 Year	-3.39%	-3.92%
Last 2 Years	20.30%	22.26%
Last 3 Years	14.18%	12.99%
Since Inception	6.96%	6.18%

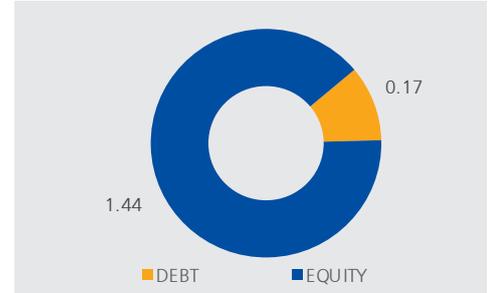
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

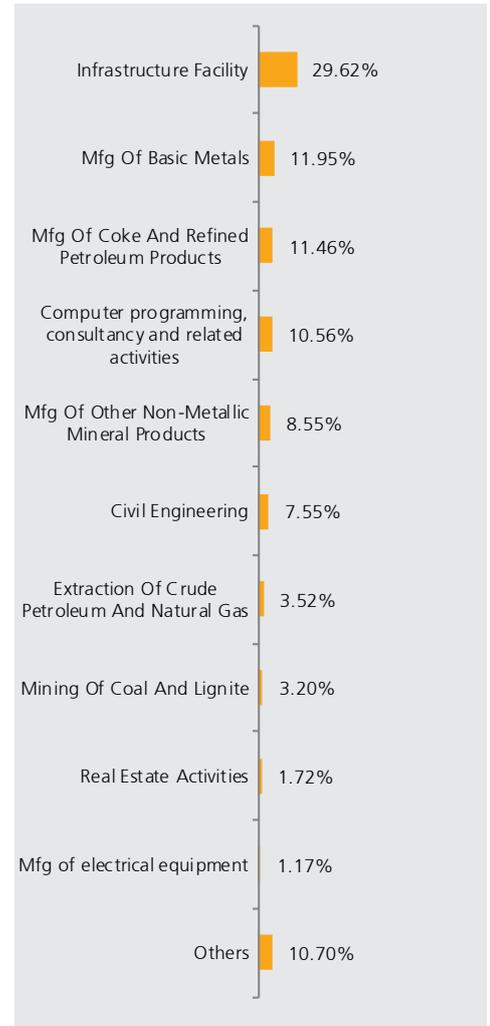
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.80%
BHARTI AIRTEL LIMITED	8.54%
LARSEN&TUBRO	7.55%
INFOSYS LIMITED	6.24%
NTPC LIMITED	5.32%
TATA IRON & STEEL COMPANY LTD	4.70%
ULTRATECH CEMCO LTD	4.46%
HINDALCO INDUSTRIES LTD FV RE 1	3.71%
GAS AUTHORITY OF INDIA LTD.	3.61%
POWER GRID CORP OF INDIA LTD	3.55%
JSW STEEL LIMITED	3.55%
ONGCFV-5	3.52%
TATA CONSULTANCY SERVICES LTD.	3.35%
COAL INDIA LIMITED	3.20%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.03%
AMBUJA CEMENTS LIMITED	2.57%
MAHANAGAR GAS LIMITED	1.76%
DLF LIMITED	1.72%
INDUS TOWERS LIMITED	1.63%
INDRAPRASTHA GAS LIMITED	1.60%
SHREE CEMENTS LIMITED	1.52%
INDIAN OIL CORPORATION LIMITED	1.50%
SIEMENS LIMITED	1.17%
BHARAT PETROLEUM CORP. LTD.	1.16%
HCL TECHNOLOGIES LIMITED	0.98%
NHPC LIMITED	0.57%
<b>Equity Total</b>	<b>89.30%</b>
<b>Money Market Total</b>	<b>10.18%</b>
<b>Current Assets</b>	<b>0.51%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 26.6471

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

**Benchmark:** Reliance Nippon Life

Infrastructure INDEX

**AUM as on 28th February 25:** ₹ 0.10 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-7.49%	-7.73%
Last 6 Months	-17.58%	-18.01%
Last 1 Year	-2.24%	-3.92%
Last 2 Years	21.39%	22.26%
Last 3 Years	15.19%	12.99%
Since Inception	6.09%	7.22%

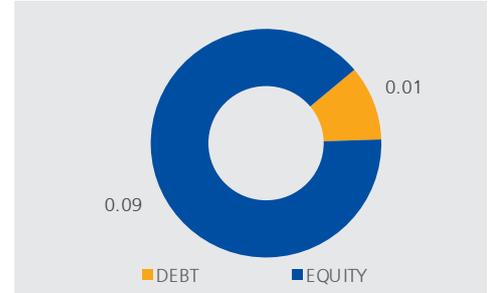
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

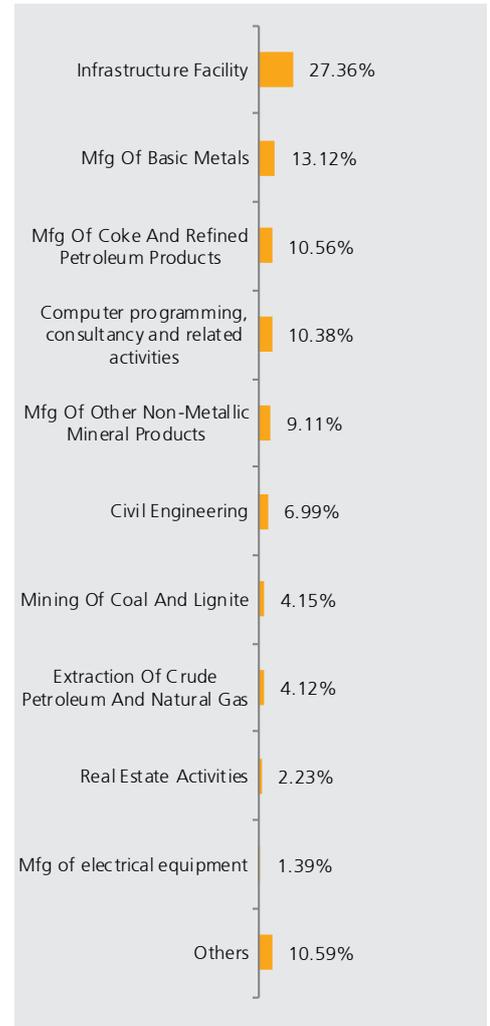
## Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	7.88%
RELIANCE INDUSTRIES LTD.	7.11%
LARSEN&TUBRO	6.99%
NTPC LIMITED	6.25%
INFOSYS LIMITED	4.91%
HINDALCO INDUSTRIES LTD FV RE 1	4.71%
JSW STEEL LIMITED	4.58%
TATA CONSULTANCY SERVICES LTD.	4.20%
POWER GRID CORP OF INDIA LTD	4.16%
COAL INDIA LIMITED	4.15%
ONGCFV-5	4.12%
TATA IRON & STEEL COMPANY LTD	3.83%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.54%
AMBUJA CEMENTS LIMITED	3.31%
ULTRATECH CEMCO LTD	3.05%
SHREE CEMENTS LIMITED	2.74%
DLF LIMITED	2.23%
INDRAPRASTHA GAS LIMITED	2.11%
INDIAN OIL CORPORATION LIMITED	1.93%
GAS AUTHORITY OF INDIA LTD.	1.79%
BHARAT PETROLEUM CORP. LTD.	1.52%
SIEMENS LIMITED	1.39%
HCL TECHNOLOGIES LIMITED	1.27%
MAHANAGAR GAS LIMITED	0.99%
NHPC LIMITED	0.63%
<b>Equity Total</b>	<b>89.41%</b>
<b>Money Market Total</b>	<b>9.93%</b>
<b>Current Assets</b>	<b>0.66%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 54.0897

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

**Benchmark:** Reliance Nippon Life ENERGY INDEX

**AUM as on 28th February 25:** ₹ 12.48 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-9.35%	-10.38%
Last 6 Months	-26.60%	-28.66%
Last 1 Year	-5.91%	-12.33%
Last 2 Years	27.83%	23.94%
Last 3 Years	21.52%	15.65%
Since Inception	10.62%	10.80%

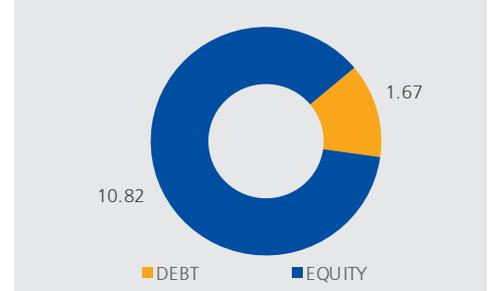
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

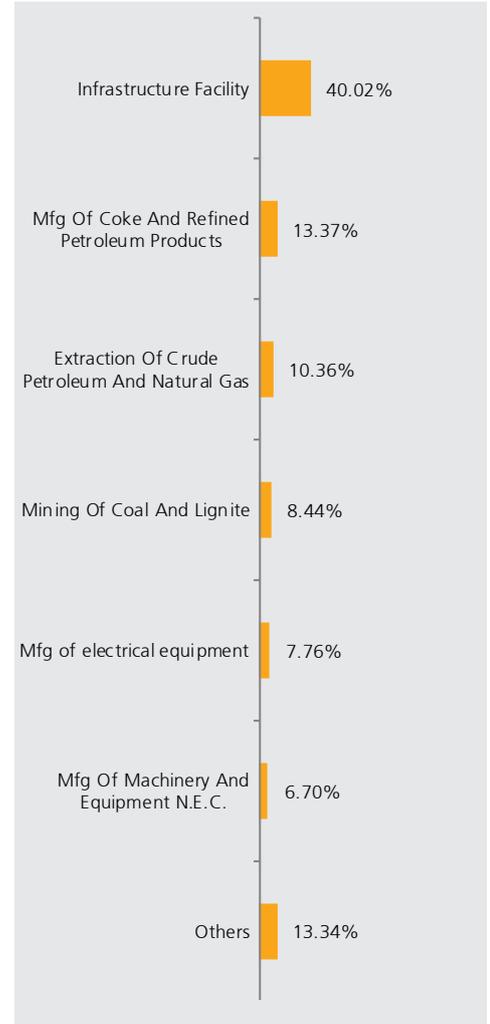
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.94%
NTPC LIMITED	8.73%
ONGCFV-5	8.49%
COAL INDIA LIMITED	8.44%
POWER GRID CORP OF INDIA LTD	7.78%
TATA POWER CO. LTD.FV-1	6.14%
GAS AUTHORITY OF INDIA LTD.	5.51%
NHPC LIMITED	4.00%
KIRLOSKAR CUMMINS	3.93%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.09%
SIEMENS LIMITED	2.80%
VOLTAS LTD	2.78%
INDRAPRASTHA GAS LIMITED	2.10%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.96%
TORRENT POWER LIMITED	1.92%
OIL INDIA LIMITED	1.87%
ABB INDIA LIMITED	1.87%
JSW ENERGY LIMITED	1.53%
MAHANAGAR GAS LIMITED	1.33%
INDIAN OIL CORPORATION LIMITED	1.31%
BHARAT PETROLEUM CORP. LTD.	1.15%
PETRONET LNG LIMITED	0.97%
<b>Equity Total</b>	<b>86.66%</b>
<b>Money Market Total</b>	<b>13.04%</b>
<b>Current Assets</b>	<b>0.30%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 46.8500

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

**Benchmark:** Reliance Nippon Life

ENERGY INDEX

**AUM as on 28th February 25:** ₹ 7.30 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-9.21%	-10.38%
Last 6 Months	-25.19%	-28.66%
Last 1 Year	-4.71%	-12.33%
Last 2 Years	27.39%	23.94%
Last 3 Years	21.32%	15.65%
Since Inception	10.74%	9.56%

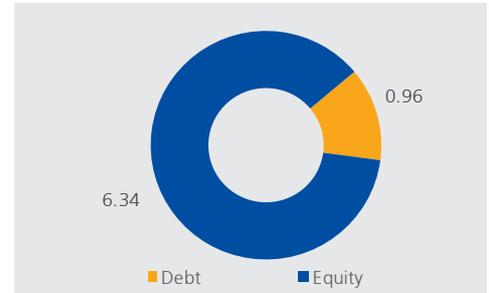
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

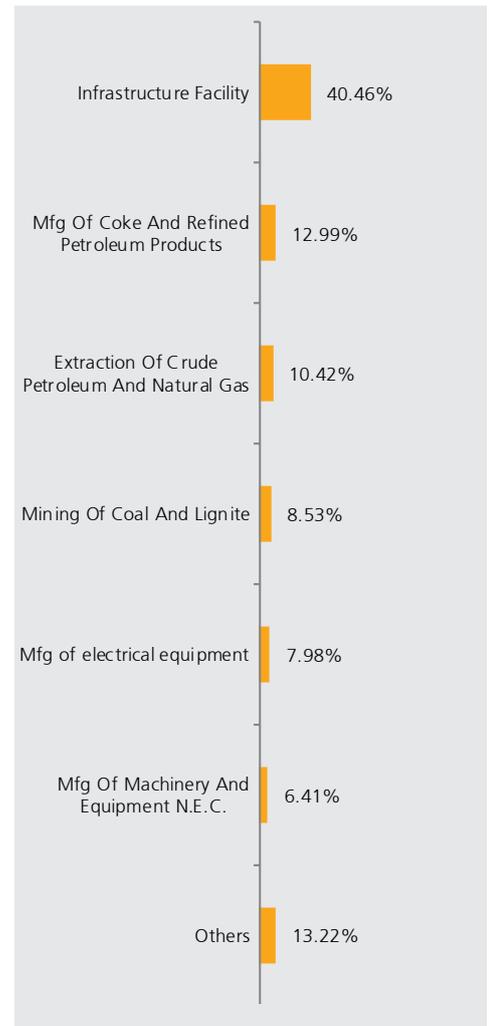
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.01%
NTPC LIMITED	8.85%
ONGCFV-5	8.55%
COAL INDIA LIMITED	8.53%
POWER GRID CORP OF INDIA LTD	7.83%
TATA POWER CO. LTD.FV-1	6.68%
GAS AUTHORITY OF INDIA LTD.	5.11%
NHPC LIMITED	3.95%
KIRLOSKAR CUMMINS	3.63%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.28%
SIEMENS LIMITED	2.82%
VOLTAS LTD	2.78%
INDRAPRASTHA GAS LIMITED	2.23%
TORRENT POWER LIMITED	1.90%
ABB INDIA LIMITED	1.88%
OIL INDIA LIMITED	1.87%
JSW ENERGY LIMITED	1.54%
INDIAN OIL CORPORATION LIMITED	1.41%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.41%
MAHANAGAR GAS LIMITED	1.32%
BHARAT PETROLEUM CORP. LTD.	1.16%
PETRONET LNG LIMITED	1.04%
<b>Equity Total</b>	<b>86.78%</b>
<b>Money Market Total</b>	<b>12.91%</b>
<b>Current Assets</b>	<b>0.31%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 46.3134

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

**Benchmark:** Reliance Nippon Life

ENERGY INDEX

**AUM as on 28th February 25:** ₹ 2.85 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	84
MMI / Others	00-100	16

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-8.97%	-10.38%
Last 6 Months	-25.43%	-28.66%
Last 1 Year	-4.96%	-12.33%
Last 2 Years	28.09%	23.94%
Last 3 Years	21.78%	15.65%
Since Inception	10.65%	9.56%

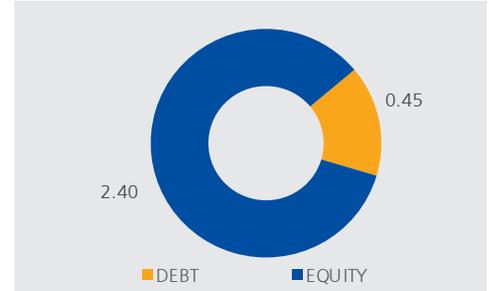
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

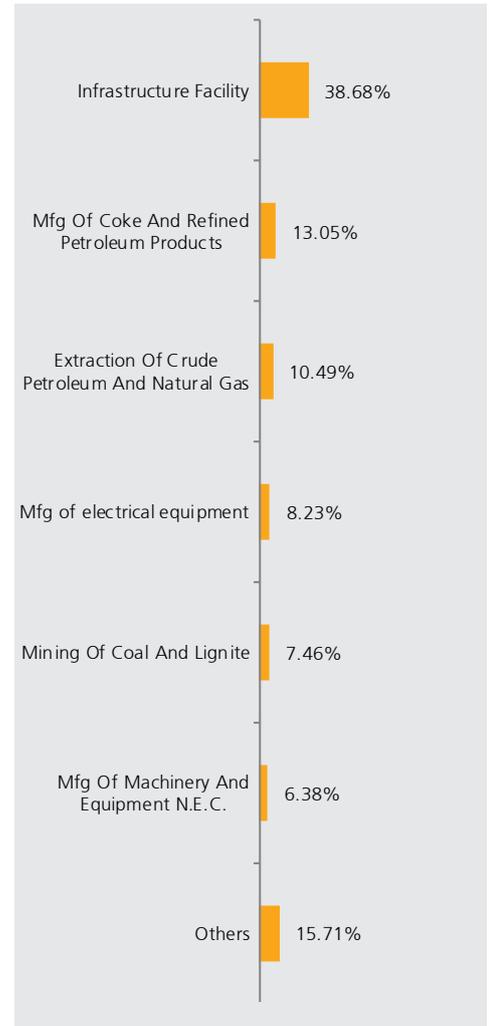
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.10%
ONGCFV-5	8.63%
NTPC LIMITED	8.42%
POWER GRID CORP OF INDIA LTD	7.82%
COAL INDIA LIMITED	7.46%
TATA POWER CO. LTD.FV-1	6.16%
GAS AUTHORITY OF INDIA LTD.	5.08%
NHPC LIMITED	3.62%
KIRLOSKAR CUMMINS	3.60%
SIEMENS LIMITED	3.26%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.10%
VOLTAS LTD	2.77%
INDRAPRASTHA GAS LIMITED	2.11%
ABB INDIA LIMITED	1.87%
OIL INDIA LIMITED	1.87%
TORRENT POWER LIMITED	1.75%
JSW ENERGY LIMITED	1.54%
INDIAN OIL CORPORATION LIMITED	1.45%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.44%
MAHANAGAR GAS LIMITED	1.21%
BHARAT PETROLEUM CORP. LTD.	1.07%
PETRONET LNG LIMITED	0.97%
<b>Equity Total</b>	<b>84.29%</b>
<b>Money Market Total</b>	<b>15.42%</b>
<b>Current Assets</b>	<b>0.29%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 49.8375

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

**Benchmark:** Reliance Nippon Life

ENERGY INDEX

**AUM as on 28th February 25:** ₹ 0.09 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-9.00%	-10.38%
Last 6 Months	-24.97%	-28.66%
Last 1 Year	-4.43%	-12.33%
Last 2 Years	26.53%	23.94%
Last 3 Years	20.67%	15.65%
Since Inception	10.18%	10.39%

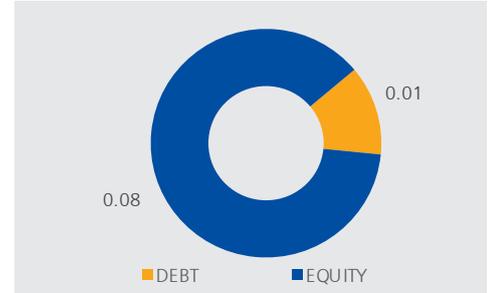
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

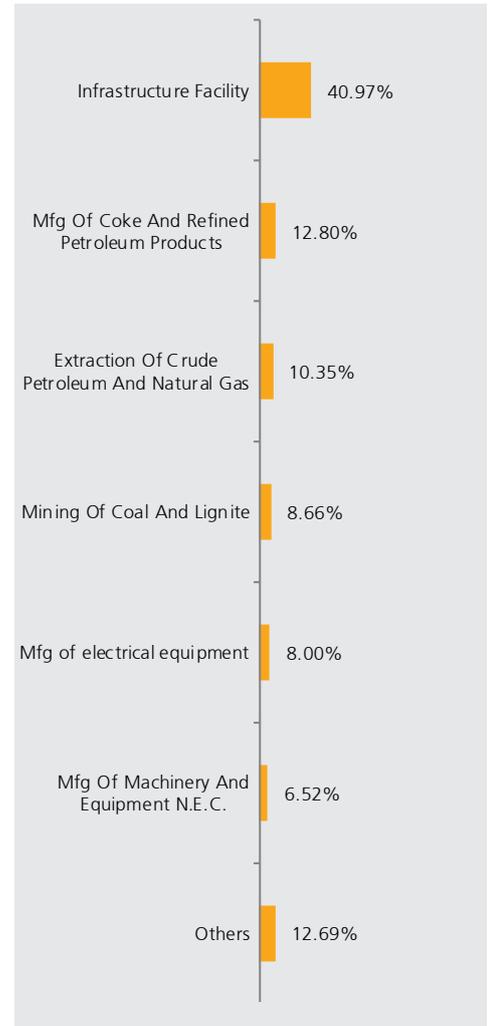
## Portfolio

Name of Instrument	% to AUM
NTPC LIMITED	8.85%
RELIANCE INDUSTRIES LTD.	8.75%
COAL INDIA LIMITED	8.66%
ONGCFV-5	8.47%
POWER GRID CORP OF INDIA LTD	7.76%
TATA POWER CO. LTD.FV-1	6.84%
GAS AUTHORITY OF INDIA LTD.	5.21%
NHPC LIMITED	4.03%
KIRLOSKAR CUMMINS	3.73%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.51%
SIEMENS LIMITED	2.93%
VOLTAS LTD	2.79%
INDRAPRASTHA GAS LIMITED	2.38%
TORRENT POWER LIMITED	2.00%
OIL INDIA LIMITED	1.88%
ABB INDIA LIMITED	1.56%
JSW ENERGY LIMITED	1.52%
INDIAN OIL CORPORATION LIMITED	1.45%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.43%
MAHANAGAR GAS LIMITED	1.31%
BHARAT PETROLEUM CORP. LTD.	1.18%
PETRONET LNG LIMITED	1.08%
<b>Equity Total</b>	<b>87.31%</b>
<b>Money Market Total</b>	<b>12.27%</b>
<b>Current Assets</b>	<b>0.42%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 62.3801

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

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

**AUM as on 28th February 25:** ₹ 6.01 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-8.93%	-9.42%
Last 6 Months	-19.22%	-18.53%
Last 1 Year	-3.07%	-1.50%
Last 2 Years	22.74%	26.54%
Last 3 Years	16.60%	20.13%
Since Inception	12.85%	11.08%

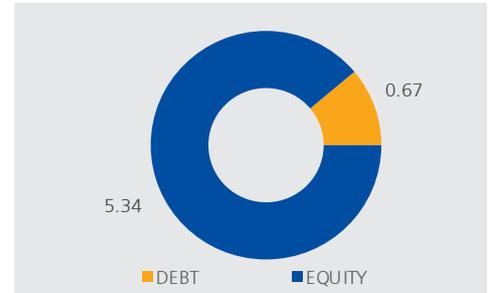
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

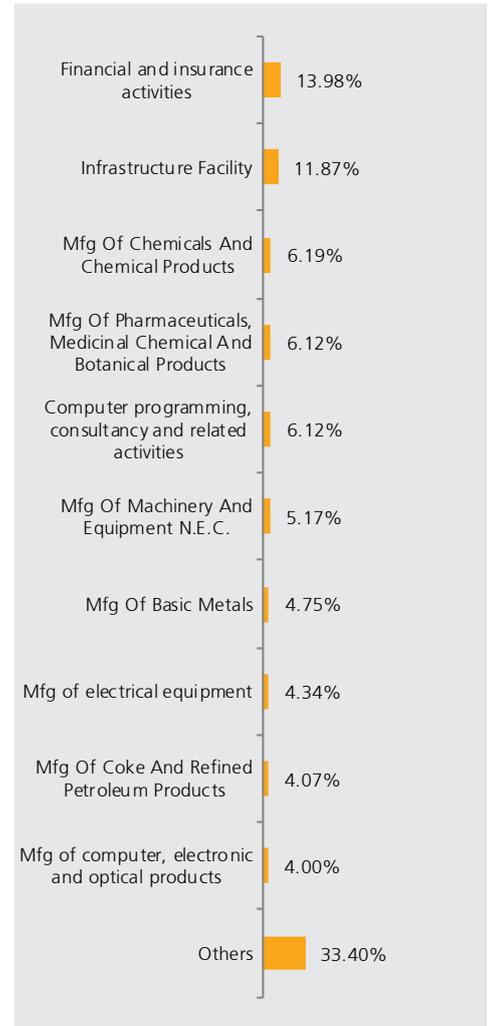
## Portfolio

Name of Instrument	% to AUM
INDUS TOWERS LIMITED	3.71%
DIXON TECHNOLOGIES (INDIA) LIMITED	3.36%
LUPIN LIMITEDFV-2	3.01%
THE FEDERAL BANK LIMITED	2.90%
PERSISTENT SYSTEMS LIMITED	2.89%
APL APOLLO TUBES LIMITED	2.76%
MAX HEALTHCARE INSTITUTE LIMITED	2.48%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.41%
KIRLOSKAR CUMMINS	2.41%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	2.39%
SRF LIMITED	2.13%
AU SMALL FINANCE BANK LIMITED	2.09%
UPL LIMITED	2.04%
ASHOK LEYLAND LIMITED	2.03%
MPHASIS LIMITED	1.98%
VOLTAS LTD	1.97%
THE INDIAN HOTELS CO LTD	1.96%
SUZLON ENERGY LIMITED	1.95%
GODREJ PROPERTIES LIMITED	1.90%
KARUR VYSYA BANK LIMITED	1.83%
SHRIRAM FINANCE LIMITED	1.80%
SPICEJET LTD	1.80%
PCBL LIMITED	1.76%
HOME FIRST FINANCE COMPANY INDIA LIMITED	1.68%
INDRAPRASTHA GAS LIMITED	1.61%
MUTHOOT FINANCE LIMITED	1.55%
MAHANAGAR GAS LIMITED	1.49%
PAGE INDUSTRIES LIMITED	1.48%
AUROBINDO PHARMA LIMITED	1.45%
BHARAT FORGE	1.44%
AARTI INDUSTRIES LIMITED	1.43%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.25%
CONTAINER CORPORATION OF INDIA LIMITED	1.13%
OBEROI REALTY LIMITED	1.10%
GMR AIRPORTS LIMITED	1.02%
STEEL AUTHORITY OF INDIA LIMITED	1.02%
ALKEM LABORATORIES LIMITED	1.00%
ZOMATO LIMITED	0.98%
BHARAT PETROLEUM CORP. LTD.	0.96%
GAS AUTHORITY OF INDIA LTD.	0.93%
AFCONS INFRASTRUCTURE LIMITED	0.91%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.90%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.85%
ACC LIMITED	0.84%
AMBER ENTERPRISES INDIA LTD	0.80%
SWIGGY LIMITED	0.69%
ABBOTT INDIA LIMITED	0.66%
KAYNES TECHNOLOGY INDIA LIMITED	0.63%
TATA COMMUNICATIONS LTD.	0.56%
UNION BANK OF INDIA	0.56%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.54%
NMDC LIMITED	0.53%
MRF LIMITED	0.53%
VISHAL MEGA MART LIMITED	0.51%
TATA POWER CO. LTD.FV-1	0.50%
ASTRAL LIMITED	0.50%
Vedanta Limited	0.49%
NATIONAL ALUMINIUM COMPANY LIMITED	0.48%
BHARAT DYNAMICS LIMITED	0.48%
SUPREME INDUSTRIES LIMITED	0.47%
HINDUSTAN AERONAUTICS LIMITED	0.46%
INDIAN OIL CORPORATION LIMITED	0.44%
TRENT LTD	0.42%
UPL LIMITED - PARTLY PAID	0.05%
<b>Equity Total</b>	<b>88.89%</b>
<b>Money Market Total</b>	<b>9.88%</b>
<b>Current Assets</b>	<b>1.23%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 69.7769

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

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

**AUM as on 28th February 25:** ₹ 0.37 Crs.

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-9.37%	-9.42%
Last 6 Months	-19.34%	-18.53%
Last 1 Year	-3.43%	-1.50%
Last 2 Years	22.28%	26.54%
Last 3 Years	16.31%	20.13%
Since Inception	12.44%	11.54%

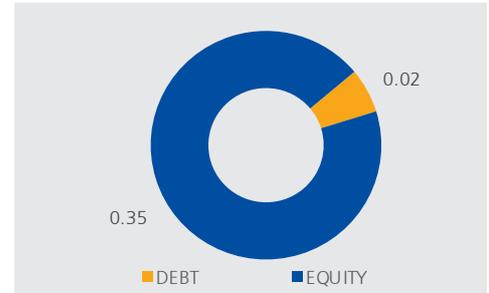
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

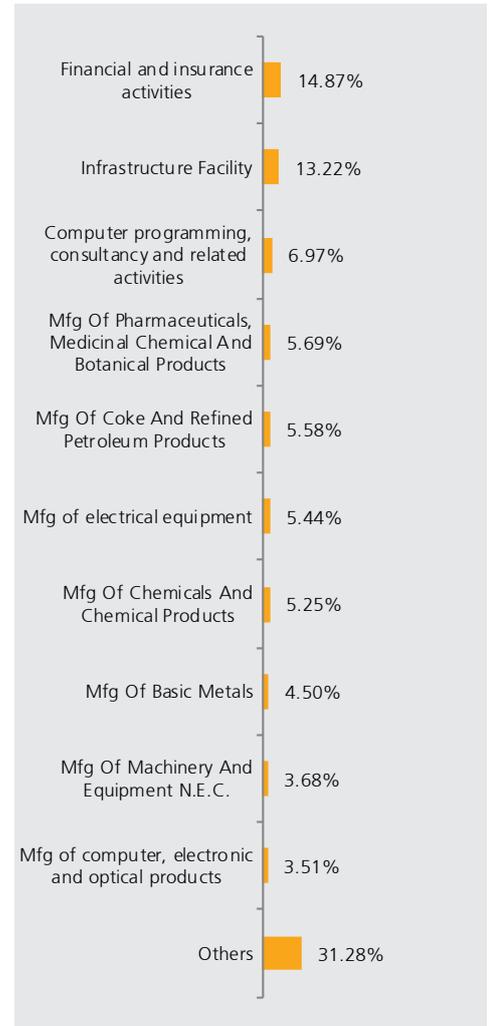
## Portfolio

Name of Instrument	% to AUM
THE FEDERAL BANK LIMITED	4.28%
INDUS TOWERS LIMITED	3.22%
ASHOK LEYLAND LIMITED	3.00%
Mphasis LIMITED	2.96%
THE INDIAN HOTELS CO LTD	2.90%
SUZLON ENERGY LIMITED	2.78%
KIRLOSKAR CUMMINS	2.77%
SHRIRAM FINANCE LIMITED	2.74%
MAX HEALTHCARE INSTITUTE LIMITED	2.68%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	2.66%
LUPIN LIMITEDFV-2	2.66%
DIXON TECHNOLOGIES (INDIA) LIMITED	2.62%
PCBL LIMITED	2.62%
HOME FIRST FINANCE COMPANY INDIA LIMITED	2.49%
APL APOLLO TUBES LIMITED	2.40%
INDRAPRASTHA GAS LIMITED	2.39%
SRF LIMITED	2.25%
HDFC ASSET MANAGEMENT COMPANY LIMITED	2.24%
MUTHOOT FINANCE LIMITED	2.23%
PERSISTENT SYSTEMS LIMITED	2.14%
BHARAT FORGE	2.13%
AARTI INDUSTRIES LIMITED	2.11%
AU SMALL FINANCE BANK LIMITED	2.10%
SPICEJET LTD	1.92%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	1.88%
MAHANAGAR GAS LIMITED	1.60%
CONTAINER CORPORATION OF INDIA LIMITED	1.54%
AUROBINDO PHARMA LIMITED	1.54%
ALKEM LABORATORIES LIMITED	1.50%
OBEROI REALTY LIMITED	1.44%
GODREJ PROPERTIES LIMITED	1.40%
GAS AUTHORITY OF INDIA LTD.	1.36%
AFCONS INFRASTRUCTURE LIMITED	1.34%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.34%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	1.28%
ACC LIMITED	1.27%
ZOMATO LIMITED	1.05%
BHARAT PETROLEUM CORP. LTD.	1.03%
TATA COMMUNICATIONS LTD.	1.02%
SWIGGY LIMITED	1.01%
AMBER ENTERPRISES INDIA LTD	0.91%
KAYNES TECHNOLOGY INDIA LIMITED	0.89%
STEEL AUTHORITY OF INDIA LIMITED	0.86%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.81%
NMDC LIMITED	0.79%
VISHAL MEGA MART LIMITED	0.76%
ASTRAL LIMITED	0.75%
TATA POWER CO. LTD.FV-1	0.75%
Vedanta Limited	0.73%
SUPREME INDUSTRIES LIMITED	0.72%
TRENT LTD	0.65%
INDIAN OIL CORPORATION LIMITED	0.59%
NATIONAL ALUMINIUM COMPANY LIMITED	0.52%
UPL LIMITED - PARTLY PAID	0.07%
<b>Equity Total</b>	<b>93.67%</b>
<b>Money Market Total</b>	<b>5.63%</b>
<b>Current Assets</b>	<b>0.70%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 2025

## Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term, 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 28th February 25:** ₹ 49.5255

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

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

**AUM as on 28th February 25:** ₹ 11.50 Crs.

**Modified Duration of Debt Portfolio:** 6.51 years

**YTM of Debt Portfolio:** 6.91%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-4.15%	-4.91%
Last 6 Months	-8.56%	-9.88%
Last 1 Year	2.27%	1.75%
Last 2 Years	11.99%	11.90%
Last 3 Years	9.41%	9.02%
Since Inception	9.42%	9.69%

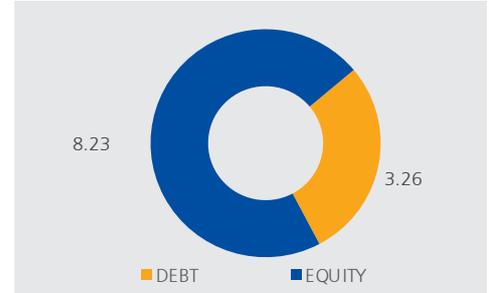
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

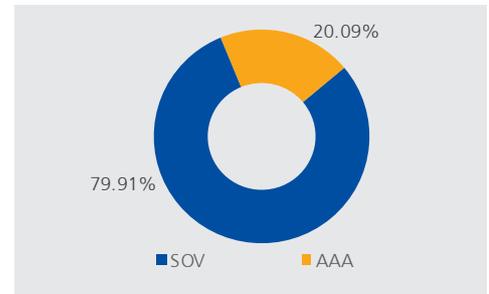
## Portfolio

Name of Instrument	% to AUM
7.74% PFC NCD 29-01-2028 SR172	1.75%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	1.74%
<b>Bonds/Debentures Total</b>	<b>3.49%</b>
6.79% GOI CG 07-10-2034	7.76%
7.38% GOI CG 20-06-2027	4.67%
7.34% GOI CG 22-04-2064	3.40%
7.10% GOI CG 08-04-2034	3.25%
7.15% TAMILNADU SDL 22.01.2035	2.31%
7.09% GOI CG 05-08-2054	0.47%
<b>Gilts Total</b>	<b>21.87%</b>
HDFC BANK LTD.FV-2	9.62%
RELIANCE INDUSTRIES LTD.	7.85%
ICICI BANK LTD.FV-2	6.61%
INFOSYS LIMITED	3.98%
LARSEN&TUBRO	3.70%
ITC - FV 1	3.08%
BHARTI AIRTEL LIMITED	2.79%
STATE BANK OF INDIAFV-1	2.16%
TATA CONSULTANCY SERVICES LTD.	1.90%
MARUTI UDYOG LTD.	1.78%
BAJAJ FINANCE LIMITED	1.71%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.63%
TITAN COMPANY LIMITED	1.58%
HINDUSTAN LEVER LTD.	1.56%
NTPC LIMITED	1.33%
BAJAJ FINSERV LIMITED	1.25%
KOTAK MAHINDRA BANK LIMITED_FV5	1.23%
TATA MOTORS LTD.FV-2	1.21%
TATA IRON & STEEL COMPANY LTD	1.21%
AXIS BANK LIMITEDFV-2	1.20%
ULTRATECH CEMCO LTD	1.19%
HCL TECHNOLOGIES LIMITED	1.10%
COAL INDIA LIMITED	1.07%
CIPLA LTD.	1.00%
POWER GRID CORP OF INDIA LTD	0.99%
INDUS TOWERS LIMITED	0.93%
INDRAPRASTHA GAS LIMITED	0.91%
MAHANAGAR GAS LIMITED	0.90%
HINDALCO INDUSTRIES LTD FV RE 1	0.88%
NESTLE INDIA LIMITED	0.66%
TATA CONSUMER PRODUCTS LIMITED	0.65%
MAHINDRA & MAHINDRA LTD.-FV5	0.65%
JSW STEEL LIMITED	0.64%
EICHER MOTORS LIMITED	0.56%
HERO MOTOCORP LIMITED	0.52%
DR. REDDY LABORATORIES	0.48%
TECH MAHINDRA LIMITEDFV-5	0.46%
BHARAT PETROLEUM CORP. LTD.	0.44%
GRASIM INDUSTRIES LTD.	0.21%
<b>Equity Total</b>	<b>71.63%</b>
<b>Money Market Total</b>	<b>2.01%</b>
<b>Current Assets</b>	<b>1.00%</b>
<b>Total</b>	<b>100.00%</b>

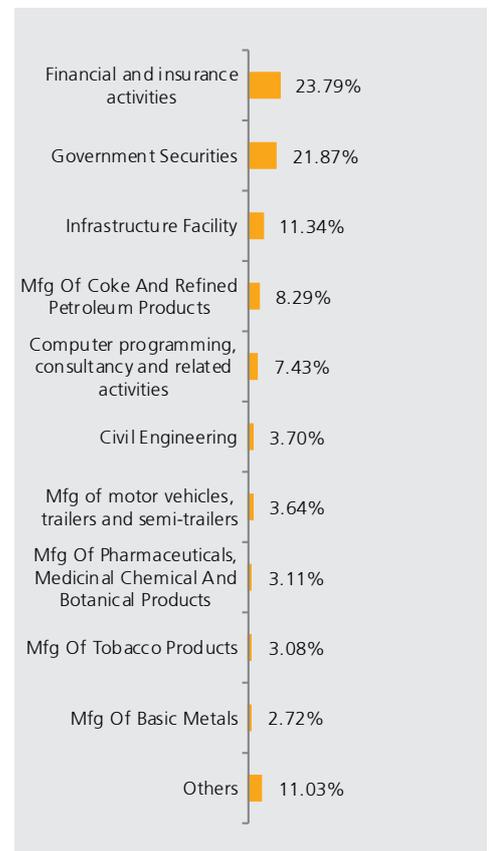
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 2025

## Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term, 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 28th February 25:** ₹ 41.1650

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

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

**AUM as on 28th February 25:** ₹ 0.82 Crs.

**Modified Duration of Debt Portfolio:**

6.19 years

**YTM of Debt Portfolio:** 6.82%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-4.61%	-4.91%
Last 6 Months	-8.65%	-9.88%
Last 1 Year	2.00%	1.75%
Last 2 Years	11.64%	11.90%
Last 3 Years	8.95%	9.02%
Since Inception	9.80%	9.74%

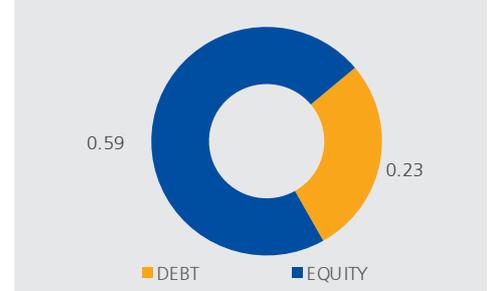
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

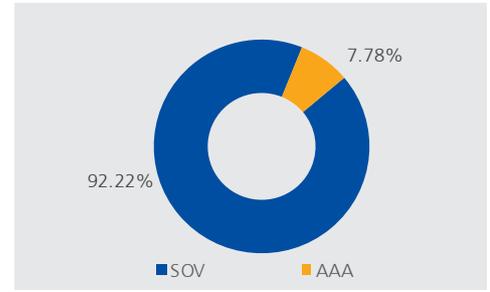
## Portfolio

Name of Instrument	% to AUM
7.26% GOI CG 06-02-2033	9.57%
7.38% GOI CG 20-06-2027	6.22%
7.34% GOI CG 22-04-2064	2.88%
6.79% GOI CG 07-10-2034	2.86%
7.15% TAMILNADU SDL 22.01.2035	2.69%
7.09% GOI CG 05-08-2054	0.85%
<b>Gilts Total</b>	<b>25.08%</b>
HDFC BANK LTD.FV-2	7.78%
RELIANCE INDUSTRIES LTD.	7.27%
ICICI BANK LTD.FV-2	6.48%
INFOSYS LIMITED	3.82%
LARSEN&TUBRO	3.48%
ITC - FV 1	3.36%
TATA CONSULTANCY SERVICES LTD.	2.56%
BHARTI AIRTEL LIMITED	2.42%
STATE BANK OF INDIAFV-1	2.21%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.91%
MARUTI UDYOG LTD.	1.90%
HINDUSTAN LEVER LTD.	1.61%
NTPC LIMITED	1.55%
AXIS BANK LIMITEDFV-2	1.50%
TITAN COMPANY LIMITED	1.47%
TATA MOTORS LTD.FV-2	1.41%
ULTRATECH CEMCO LTD	1.36%
BAJAJ FINANCE LIMITED	1.36%
HCL TECHNOLOGIES LIMITED	1.35%
KOTAK MAHINDRA BANK LIMITED_FV5	1.33%
BAJAJ FINSERV LIMITED	1.31%
POWER GRID CORP OF INDIA LTD	1.15%
COAL INDIA LIMITED	1.13%
INDRAPRASTHA GAS LIMITED	1.07%
MAHANAGAR GAS LIMITED	1.06%
HINDALCO INDUSTRIES LTD FV RE 1	1.02%
INDUS TOWERS LIMITED	0.99%
BAJAJ AUTO LTD	0.87%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.81%
MAHINDRA & MAHINDRA LTD.-FV5	0.79%
CIPLA LTD.	0.76%
NESTLE INDIA LIMITED	0.72%
JSW STEEL LIMITED	0.64%
TATA CONSUMER PRODUCTS LIMITED	0.59%
HERO MOTOCORP LIMITED	0.59%
DR. REDDY LABORATORIES	0.55%
BHARAT PETROLEUM CORP. LTD.	0.51%
TECH MAHINDRA LIMITEDFV-5	0.51%
TATA IRON & STEEL COMPANY LTD	0.44%
GRASIM INDUSTRIES LTD.	0.42%
<b>Equity Total</b>	<b>72.05%</b>
<b>Money Market Total</b>	<b>2.12%</b>
<b>Current Assets</b>	<b>0.76%</b>
<b>Total</b>	<b>100.00%</b>

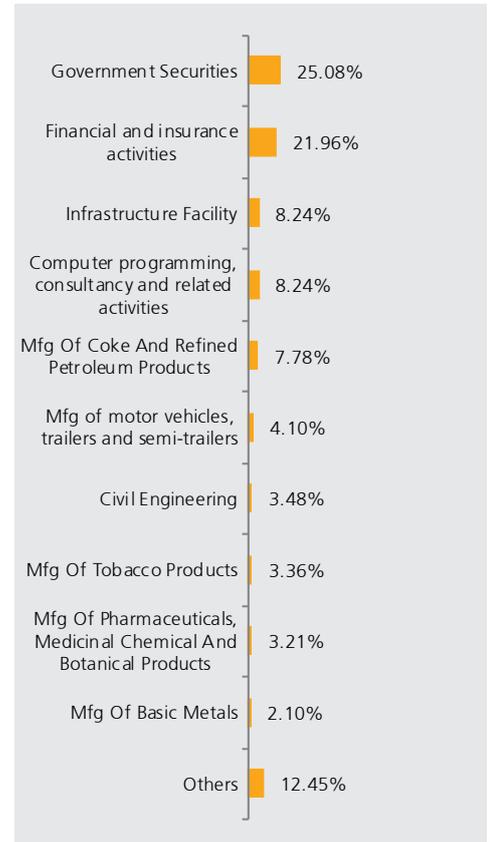
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 2025

## Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term, 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 28th February 25:** ₹ 40.5492

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

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

**AUM as on 28th February 25:** ₹ 0.93 Crs.

**Modified Duration of Debt Portfolio:**

6.87 years

**YTM of Debt Portfolio:** 6.84%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-4.06%	-4.91%
Last 6 Months	-8.30%	-9.88%
Last 1 Year	2.51%	1.75%
Last 2 Years	11.97%	11.90%
Last 3 Years	9.19%	9.02%
Since Inception	8.57%	8.93%

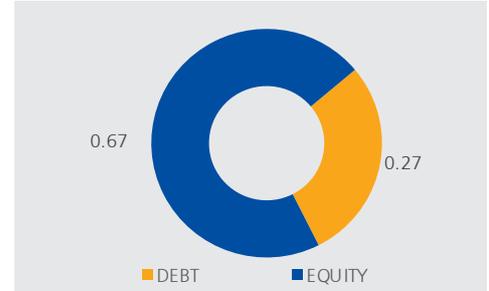
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

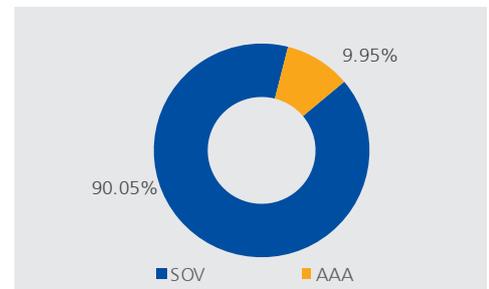
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	5.66%
7.26% GOI CG 06-02-2033	5.26%
7.34% GOI CG 22-04-2064	4.39%
7.10% GOI CG 18-04-2029	3.27%
7.15% TAMILNADU SDL 22.01.2035	3.00%
7.38% GOI CG 20-06-2027	2.73%
7.09% GOI CG 05-08-2054	0.64%
<b>Gilts Total</b>	<b>24.95%</b>
RELIANCE INDUSTRIES LTD.	8.93%
HDFC BANK LTD.FV-2	7.43%
ICICI BANK LTD.FV-2	6.26%
LARSEN&TUBRO	4.07%
INFOSYS LIMITED	3.49%
ITC - FV 1	3.17%
BHARTI AIRTEL LIMITED	2.44%
TATA CONSULTANCY SERVICES LTD.	2.32%
MARUTI UDYOG LTD.	2.05%
STATE BANK OF INDIAFV-1	2.05%
BAJAJ FINANCE LIMITED	1.92%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.74%
HINDUSTAN LEVER LTD.	1.71%
KOTAK MAHINDRA BANK LIMITED_FV5	1.43%
NTPC LIMITED	1.41%
TITAN COMPANY LIMITED	1.39%
AXIS BANK LIMITEDFV-2	1.36%
HCL TECHNOLOGIES LIMITED	1.33%
ULTRATECH CEMCO LTD	1.30%
TATA MOTORS LTD.FV-2	1.29%
TATA IRON & STEEL COMPANY LTD	1.29%
COAL INDIA LIMITED	1.23%
BAJAJ FINSERV LIMITED	1.20%
POWER GRID CORP OF INDIA LTD	1.05%
HINDALCO INDUSTRIES LTD FV RE 1	0.99%
INDRAPRASTHA GAS LIMITED	0.97%
MAHANAGAR GAS LIMITED	0.96%
INDUS TOWERS LIMITED	0.89%
CIPLA LTD.	0.77%
NESTLE INDIA LIMITED	0.73%
TATA CONSUMER PRODUCTS LIMITED	0.71%
JSW STEEL LIMITED	0.68%
EICHER MOTORS LIMITED	0.61%
MAHINDRA & MAHINDRA LTD.-FV5	0.55%
HERO MOTOCORP LIMITED	0.55%
BHARAT PETROLEUM CORP. LTD.	0.47%
TECH MAHINDRA LIMITEDFV-5	0.45%
GRASIM INDUSTRIES LTD.	0.12%
<b>Equity Total</b>	<b>71.33%</b>
<b>Money Market Total</b>	<b>2.76%</b>
<b>Current Assets</b>	<b>0.96%</b>
<b>Total</b>	<b>100.00%</b>

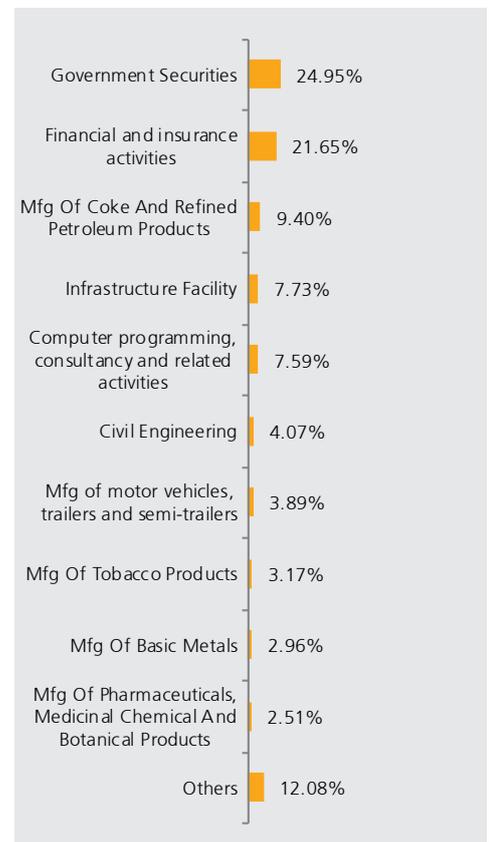
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 47.8626

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

**Benchmark:** N.A

**AUM as on 28th February 25:**

₹ 17.06 Crs.

**Modified Duration of Debt Portfolio:**

6.57 years

**YTM of Debt Portfolio:** 6.97%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.33%	-
Last 6 Months	-6.51%	-
Last 1 Year	2.78%	-
Last 2 Years	10.39%	-
Last 3 Years	8.02%	-
Since Inception	9.08%	-

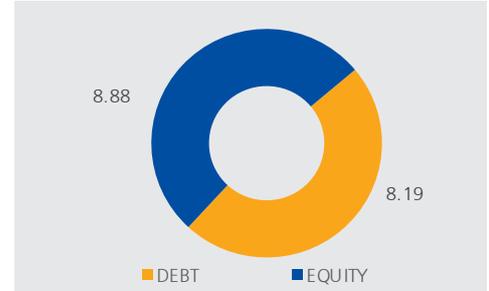
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

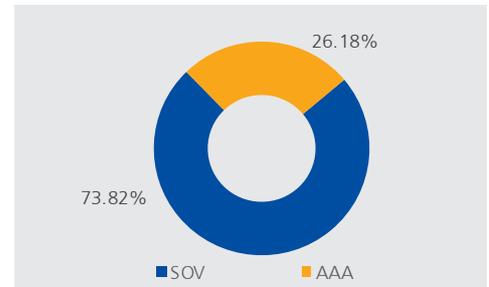
## Portfolio

Name of Instrument	% to AUM
7.74% PFC NCD 29-01-2028 SR172	2.95%
7.62% NABARD 31.01.2028 SR 231	2.94%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	2.92%
<b>Bonds/Debtures Total</b>	<b>8.81%</b>
6.79% GOI CG 07-10-2034	12.72%
7.34% GOI CG 22-04-2064	5.83%
7.10% GOI CG 08-04-2034	5.69%
7.38% GOI CG 20-06-2027	5.13%
7.15% TAMILNADU SDL 22.01.2035	4.10%
7.09% GOI CG 05-08-2054	1.07%
<b>Gilts Total</b>	<b>34.53%</b>
HDFC BANK LTD.FV-2	6.13%
ICICI BANK LTD.FV-2	5.43%
RELIANCE INDUSTRIES LTD.	5.00%
INFOSYS LIMITED	2.84%
LARSEN&TUBRO	2.46%
TATA CONSULTANCY SERVICES LTD.	2.30%
AXIS BANK LIMITEDFV-2	2.21%
ITC - FV 1	2.17%
STATE BANK OF INDIAFV-1	1.84%
BHARTI AIRTEL LIMITED	1.80%
NTPC LIMITED	1.41%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.40%
BAJAJ FINSERV LIMITED	1.27%
HINDUSTAN LEVER LTD.	1.21%
TITAN COMPANY LIMITED	1.15%
MAHINDRA & MAHINDRA LTD.-FV5	1.07%
MARUTI UDYOG LTD.	1.00%
ULTRATECH CEMCO LTD	0.97%
TATA MOTORS LTD.FV-2	0.97%
KOTAK MAHINDRA BANK LIMITED_FV5	0.85%
HCL TECHNOLOGIES LIMITED	0.78%
BAJAJ FINANCE LIMITED	0.78%
POWER GRID CORP OF INDIA LTD	0.70%
HINDALCO INDUSTRIES LTD FV RE 1	0.67%
TATA CONSUMER PRODUCTS LIMITED	0.66%
COAL INDIA LIMITED	0.63%
INDUS TOWERS LIMITED	0.59%
HERO MOTOCORP LIMITED	0.58%
BAJAJ AUTO LTD	0.51%
CIPLA LTD.	0.50%
NESTLE INDIA LIMITED	0.47%
INDRAPRASTHA GAS LIMITED	0.46%
UNION BANK OF INDIA	0.37%
TECH MAHINDRA LIMITEDFV-5	0.30%
GRASIM INDUSTRIES LTD.	0.29%
DR. REDDY LABORATORIES	0.24%
<b>Equity Total</b>	<b>52.02%</b>
<b>Money Market Total</b>	<b>3.44%</b>
<b>Current Assets</b>	<b>1.21%</b>
<b>Total</b>	<b>100.00%</b>

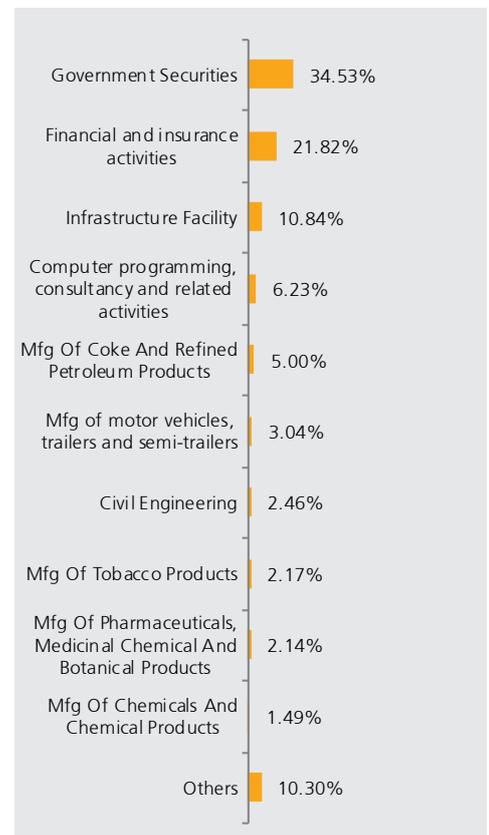
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 35.2862

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

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

**AUM as on 28th February 25:** ₹ 1.15 Crs.

**Modified Duration of Debt Portfolio:** 6.65 years

**YTM of Debt Portfolio:** 6.81%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.21%	-3.66%
Last 6 Months	-5.98%	-6.71%
Last 1 Year	3.25%	3.36%
Last 2 Years	9.90%	11.06%
Last 3 Years	7.68%	8.48%
Since Inception	8.70%	9.55%

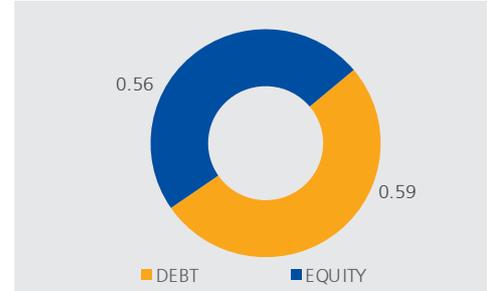
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

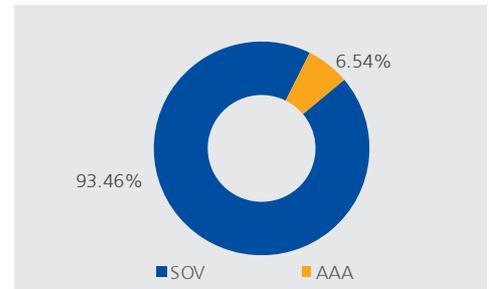
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	14.55%
7.10% GOI CG 08-04-2034	7.63%
7.38% GOI CG 20-06-2027	7.07%
7.34% GOI CG 22-04-2064	6.50%
7.10% GOI CG 18-04-2029	4.68%
7.15% TAMILNADU SDL 22.01.2035	4.52%
7.09% GOI CG 05-08-2054	1.04%
7.26% GOI CG 06-02-2033	0.79%
<b>Gilts Total</b>	<b>46.79%</b>
RELIANCE INDUSTRIES LTD.	5.81%
HDFC BANK LTD.FV-2	5.63%
ICICI BANK LTD.FV-2	5.09%
INFOSYS LIMITED	3.07%
LARSEN&TUBRO	2.03%
BHARTI AIRTEL LIMITED	1.99%
ITC - FV 1	1.99%
STATE BANK OF INDIAFV-1	1.86%
TATA CONSULTANCY SERVICES LTD.	1.51%
NTPC LIMITED	1.18%
TATA MOTORS LTD.FV-2	1.13%
MAHINDRA & MAHINDRA LTD.-FV5	1.08%
BAJAJ FINSERV LIMITED	1.04%
HINDUSTAN LEVER LTD.	1.01%
TITAN COMPANY LIMITED	0.96%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.96%
MARUTI UDYOG LTD.	0.93%
AXIS BANK LIMITEDFV-2	0.89%
ULTRATECH CEMCO LTD	0.88%
KOTAK MAHINDRA BANK LIMITED_FV5	0.79%
BAJAJ FINANCE LIMITED	0.74%
COAL INDIA LIMITED	0.58%
POWER GRID CORP OF INDIA LTD	0.58%
HERO MOTOCORP LIMITED	0.54%
ONGCFV-5	0.54%
TATA CONSUMER PRODUCTS LIMITED	0.52%
MPPHASIC LIMITED	0.51%
BAJAJ AUTO LTD	0.48%
INDUS TOWERS LIMITED	0.48%
HCL TECHNOLOGIES LIMITED	0.48%
HINDALCO INDUSTRIES LTD FV RE 1	0.41%
CIPLA LTD.	0.40%
NESTLE INDIA LIMITED	0.38%
INDRAPRASTHA GAS LIMITED	0.32%
MAHANAGAR GAS LIMITED	0.31%
BHARAT PETROLEUM CORP. LTD.	0.30%
UNION BANK OF INDIA	0.29%
TECH MAHINDRA LIMITEDFV-5	0.28%
GRASIM INDUSTRIES LTD.	0.28%
DR. REDDY LABORATORIES	0.24%
<b>Equity Total</b>	<b>48.50%</b>
<b>Money Market Total</b>	<b>3.27%</b>
<b>Current Assets</b>	<b>1.44%</b>
<b>Total</b>	<b>100.00%</b>

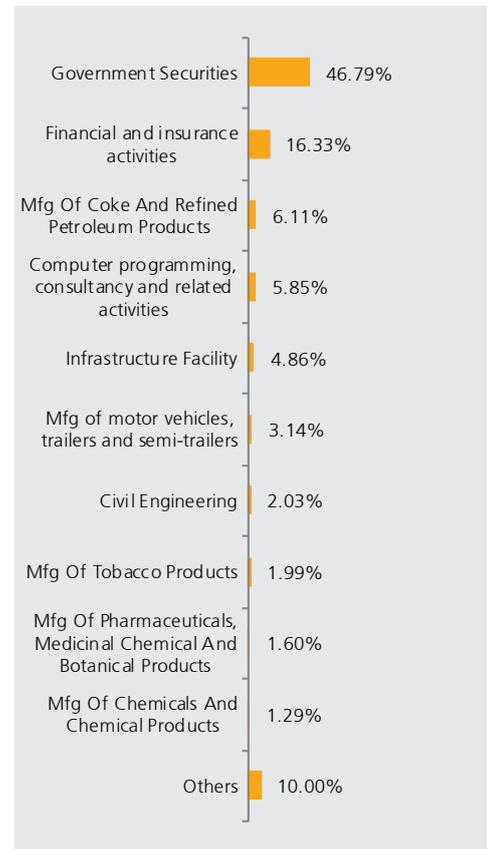
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 46.4759

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

**Benchmark:** N.A

**AUM as on 28th February 25:** ₹ 4.91 Crs.

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

**YTM of Debt Portfolio:** 7.03%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-2.63%	-
Last 6 Months	-4.95%	-
Last 1 Year	3.29%	-
Last 2 Years	9.89%	-
Last 3 Years	7.62%	-
Since Inception	8.90%	-

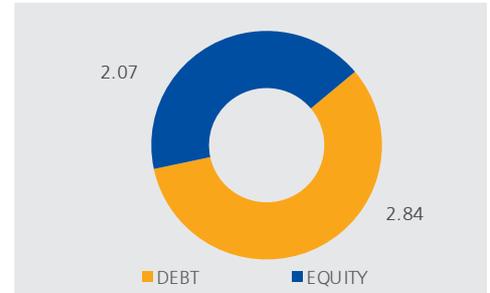
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

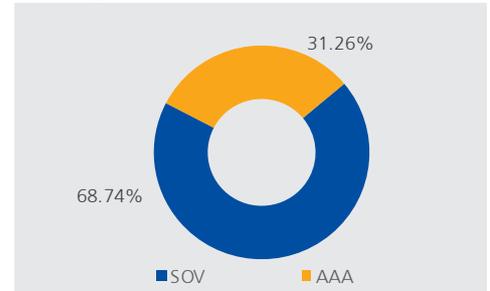
## Portfolio

Name of Instrument	% to AUM
7.62% NABARD 31.01.2028 SR 231	4.08%
7.44% SIDBI NCD 10-04-2028 - SR IV	4.07%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.06%
7.74% PFC NCD 29-01-2028 SR172	2.05%
<b>Bonds/Debentures Total</b>	<b>14.26%</b>
7.10% GOI CG 08-04-2034	9.65%
6.79% GOI CG 07-10-2034	9.26%
7.34% GOI CG 22-04-2064	7.14%
7.15% TAMILNADU SDL 22.01.2035	4.85%
7.38% GOI CG 20-06-2027	3.21%
7.26% GOI CG 06-02-2033	3.04%
7.09% GOI CG 05-08-2054	1.17%
7.10% GOI CG 18-04-2029	0.50%
<b>Gilts Total</b>	<b>38.82%</b>
HDFC BANK LTD.FV-2	5.13%
RELIANCE INDUSTRIES LTD.	4.76%
ICICI BANK LTD.FV-2	4.56%
INFOSYS LIMITED	2.34%
LARSEN&TUBRO	1.89%
ITC - FV 1	1.81%
STATE BANK OF INDIAFV-1	1.52%
BHARTI AIRTEL LIMITED	1.49%
TATA CONSULTANCY SERVICES LTD.	1.25%
NTPC LIMITED	1.24%
HINDUSTAN LEVER LTD.	1.11%
TITAN COMPANY LIMITED	1.06%
BAJAJ FINSERV LIMITED	0.94%
TATA MOTORS LTD.FV-2	0.90%
MAHINDRA & MAHINDRA LTD.-FV5	0.88%
MARUTI UDYOG LTD.	0.85%
ULTRATECH CEMCO LTD	0.80%
HCL TECHNOLOGIES LIMITED	0.74%
AXIS BANK LIMITEDFV-2	0.73%
KOTAK MAHINDRA BANK LIMITED_FV5	0.72%
TATA CONSUMER PRODUCTS LIMITED	0.71%
POWER GRID CORP OF INDIA LTD	0.71%
BAJAJ FINANCE LIMITED	0.68%
HINDALCO INDUSTRIES LTD FV RE 1	0.59%
NESTLE INDIA LIMITED	0.54%
COAL INDIA LIMITED	0.53%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.45%
BAJAJ AUTO LTD	0.45%
TATA IRON & STEEL COMPANY LTD	0.44%
ONGCFV-5	0.44%
INDRAPRASTHA GAS LIMITED	0.38%
UNION BANK OF INDIA	0.35%
CIPLA LTD.	0.27%
HERO MOTOCORP LIMITED	0.27%
TECH MAHINDRA LIMITEDFV-5	0.25%
GRASIM INDUSTRIES LTD.	0.23%
DR. REDDY LABORATORIES	0.22%
<b>Equity Total</b>	<b>42.23%</b>
<b>Money Market Total</b>	<b>3.39%</b>
<b>Current Assets</b>	<b>1.29%</b>
<b>Total</b>	<b>100.00%</b>

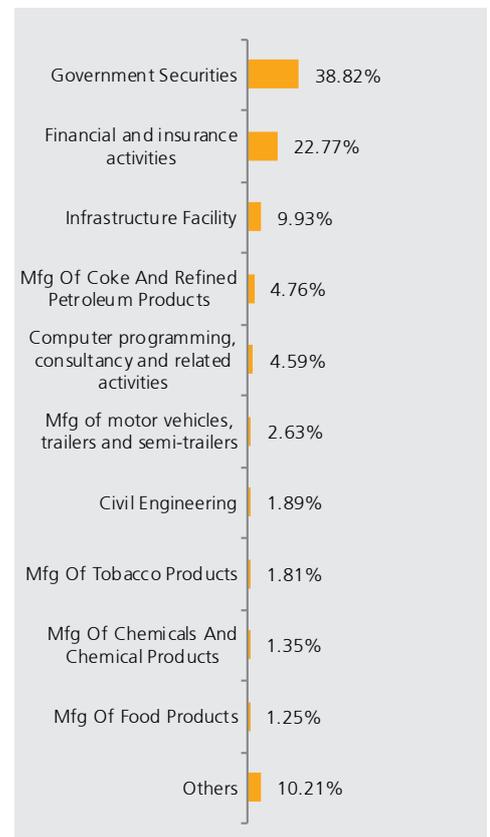
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 35.0838

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

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

**AUM as on 28th February 25:** ₹ 0.10 Crs.

**Modified Duration of Debt Portfolio:**

7.61 years

**YTM of Debt Portfolio:** 7.03%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.22%	-3.03%
Last 6 Months	-4.53%	-5.09%
Last 1 Year	3.95%	4.15%
Last 2 Years	9.78%	10.62%
Last 3 Years	7.59%	8.18%
Since Inception	8.64%	9.20%

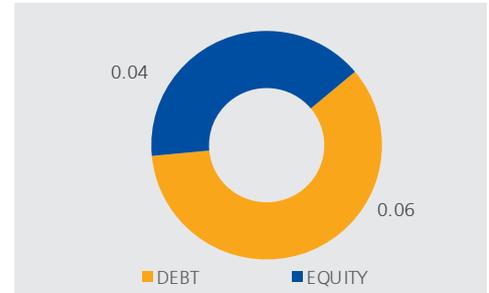
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

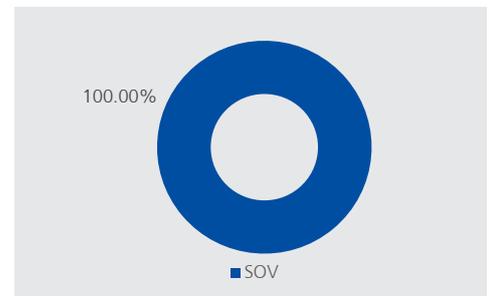
## Portfolio

Name of Instrument	% to AUM
7.15% TAMILNADU SDL 22.01.2035	30.27%
6.79% GOI CG 07-10-2034	13.34%
7.09% GOI CG 05-08-2054	7.77%
7.38% GOI CG 20-06-2027	0.99%
<b>Gilts Total</b>	<b>52.37%</b>
RELIANCE INDUSTRIES LTD.	4.80%
HDFC BANK LTD.FV-2	4.40%
ICICI BANK LTD.FV-2	4.23%
MAHINDRA & MAHINDRA LTD.-FV5	2.27%
KOTAK MAHINDRA BANK LIMITED_FV5	1.86%
BHARTI AIRTEL LIMITED	1.69%
INFOSYS LIMITED	1.65%
LARSEN&TUBRO	1.54%
INDRAPRASTHA GAS LIMITED	1.52%
TITAN COMPANY LIMITED	1.50%
MAHANAGAR GAS LIMITED	1.45%
TATA IRON & STEEL COMPANY LTD	1.29%
HINDALCO INDUSTRIES LTD FV RE 1	1.18%
MARUTI UDYOG LTD.	1.17%
HINDUSTAN LEVER LTD.	1.07%
ITC - FV 1	1.00%
INDUS TOWERS LIMITED	0.98%
TATA CONSUMER PRODUCTS LIMITED	0.94%
BAJAJ FINSERV LIMITED	0.91%
NTPC LIMITED	0.85%
BAJAJ FINANCE LIMITED	0.83%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.78%
BAJAJ AUTO LTD	0.77%
ONGCFV-5	0.51%
COAL INDIA LIMITED	0.50%
TECH MAHINDRA LIMITEDFV-5	0.29%
DR. REDDY LABORATORIES	0.22%
BHARAT PETROLEUM CORP. LTD.	0.19%
<b>Equity Total</b>	<b>40.39%</b>
<b>Money Market Total</b>	<b>-</b>
<b>Current Assets</b>	<b>7.24%</b>
<b>Total</b>	<b>100.00%</b>

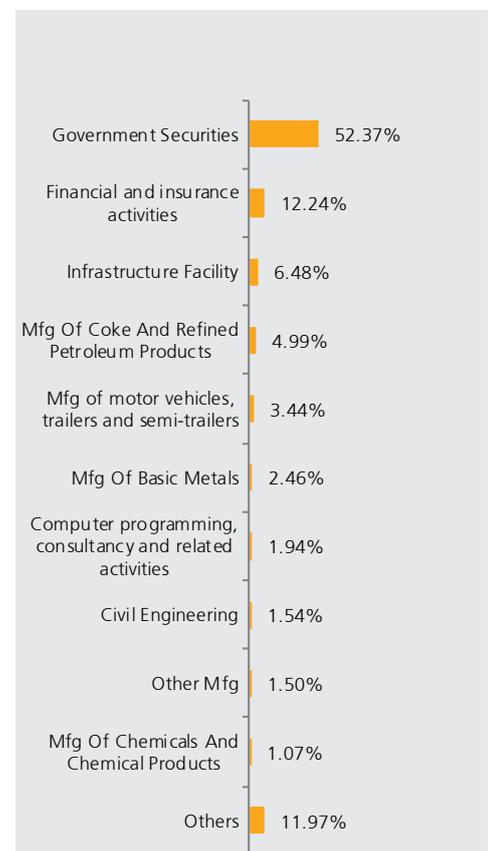
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 37.6857

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

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

**AUM as on 28th February 25:** ₹ 0.67 Crs.

**Modified Duration of Debt Portfolio:**

6.83 years

**YTM of Debt Portfolio:** 6.82%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-2.69%	-3.03%
Last 6 Months	-4.33%	-5.09%
Last 1 Year	4.25%	4.15%
Last 2 Years	10.24%	10.62%
Last 3 Years	7.92%	8.18%
Since Inception	8.11%	8.82%

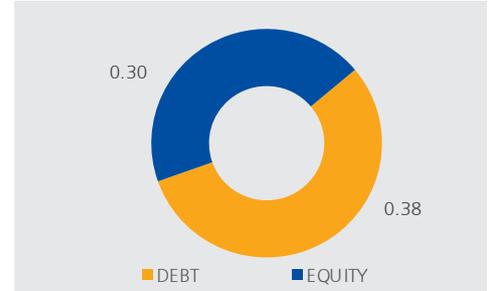
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

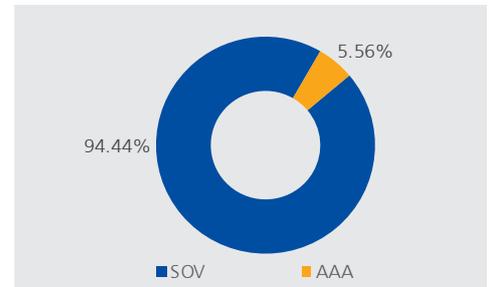
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	20.05%
7.10% GOI CG 18-04-2029	7.54%
7.34% GOI CG 22-04-2064	6.99%
7.15% TAMILNADU SDL 22.01.2035	6.08%
7.38% GOI CG 20-06-2027	5.13%
7.10% GOI CG 08-04-2034	3.63%
7.09% GOI CG 05-08-2054	1.77%
<b>Gilts Total</b>	<b>51.18%</b>
HDFC BANK LTD.FV-2	5.24%
ICICI BANK LTD.FV-2	4.86%
RELIANCE INDUSTRIES LTD.	4.77%
INFOSYS LIMITED	2.85%
LARSEN&TUBRO	1.88%
ITC - FV 1	1.84%
STATE BANK OF INDIAFV-1	1.64%
BHARTI AIRTEL LIMITED	1.63%
TATA CONSULTANCY SERVICES LTD.	1.39%
NTPC LIMITED	1.20%
BAJAJ FINSERV LIMITED	1.03%
HINDUSTAN LEVER LTD.	0.97%
POWER GRID CORP OF INDIA LTD	0.93%
HCL TECHNOLOGIES LIMITED	0.91%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.90%
MARUTI UDYOG LTD.	0.89%
MAHINDRA & MAHINDRA LTD.-FV5	0.88%
AXIS BANK LIMITEDFV-2	0.84%
TATA MOTORS LTD.FV-2	0.84%
BAJAJ FINANCE LIMITED	0.76%
KOTAK MAHINDRA BANK LIMITED_FV5	0.73%
TITAN COMPANY LIMITED	0.73%
NESTLE INDIA LIMITED	0.65%
ULTRATECH CEMCO LTD	0.60%
HINDALCO INDUSTRIES LTD FV RE 1	0.58%
COAL INDIA LIMITED	0.54%
INDUS TOWERS LIMITED	0.52%
ONGCFV-5	0.50%
CIPLA LTD.	0.50%
HERO MOTOCORP LIMITED	0.49%
UNION BANK OF INDIA	0.47%
TATA CONSUMER PRODUCTS LIMITED	0.36%
MAHANAGAR GAS LIMITED	0.29%
INDRAPRASTHA GAS LIMITED	0.29%
BHARAT PETROLEUM CORP. LTD.	0.28%
TECH MAHINDRA LIMITEDFV-5	0.26%
GRASIM INDUSTRIES LTD.	0.24%
<b>Equity Total</b>	<b>44.31%</b>
<b>Money Market Total</b>	<b>3.01%</b>
<b>Current Assets</b>	<b>1.49%</b>
<b>Total</b>	<b>100.00%</b>

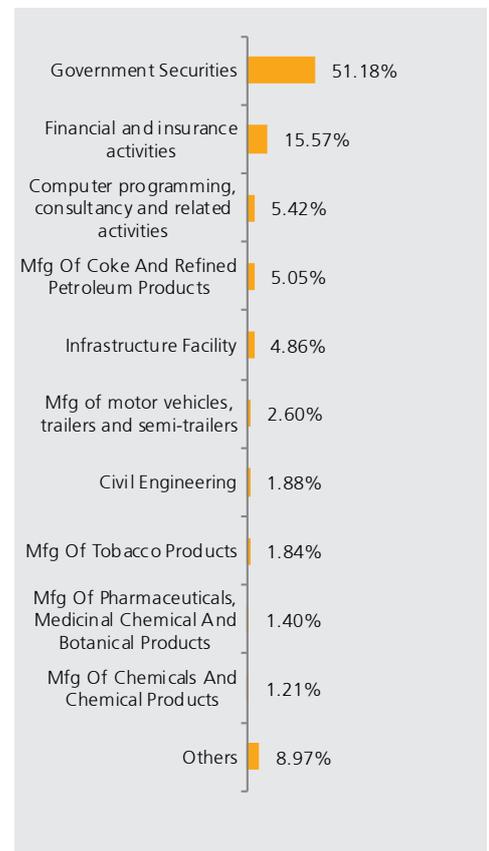
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 56.6932

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

**Benchmark:** N.A

**AUM as on 28th February 25:** ₹ 7.36 Crs.

**Modified Duration of Debt Portfolio:**

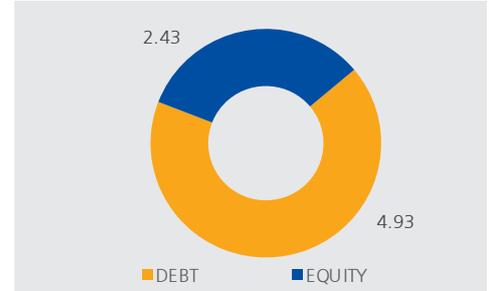
6.44 years

**YTM of Debt Portfolio:** 7.03%

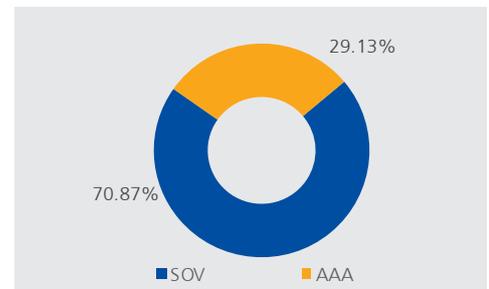
## Portfolio

Name of Instrument	% to AUM
7.74% PFC NCD 29-01-2028 SR172	4.10%
7.62% NABARD 31.01.2028 SR 23I	4.09%
7.44% SIDBI NCD 10-04-2028 - SR IV	4.07%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.07%
<b>Bonds/Debentures Total</b>	<b>16.33%</b>
7.10% GOI CG 08-04-2034	16.45%
7.34% GOI CG 22-04-2064	8.22%
6.79% GOI CG 07-10-2034	7.83%
7.15% TAMILNADU SDL 22.01.2035	5.81%
7.38% GOI CG 20-06-2027	3.68%
7.26% GOI CG 06-02-2033	1.61%
7.09% GOI CG 05-08-2054	1.49%
7.10% GOI CG 18-04-2029	1.38%
<b>Gilts Total</b>	<b>46.46%</b>
HDFC BANK LTD.FV-2	3.95%
RELIANCE INDUSTRIES LTD.	3.80%
ICICI BANK LTD.FV-2	3.60%
INFOSYS LIMITED	1.88%
LARSEN&TUBRO	1.69%
ITC - FV 1	1.40%
BHARTI AIRTEL LIMITED	1.19%
STATE BANK OF INDIAFV-1	1.19%
TATA CONSULTANCY SERVICES LTD.	0.98%
NTPC LIMITED	0.89%
HINDUSTAN LEVER LTD.	0.76%
BAJAJ FINSERV LIMITED	0.73%
ULTRATECH CEMCO LTD	0.72%
MAHINDRA & MAHINDRA LTD.-FV5	0.70%
TITAN COMPANY LIMITED	0.69%
MARUTI UDYOG LTD.	0.65%
TATA MOTORS LTD.FV-2	0.62%
AXIS BANK LIMITEDFV-2	0.59%
KOTAK MAHINDRA BANK LIMITED_FV5	0.54%
BAJAJ FINANCE LIMITED	0.50%
POWER GRID CORP OF INDIA LTD	0.44%
TAATA CONSUMER PRODUCTS LIMITED	0.41%
COAL INDIA LIMITED	0.41%
HERO MOTOCORP LIMITED	0.38%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.36%
ONGCFV-5	0.35%
TATA IRON & STEEL COMPANY LTD	0.34%
HINDALCO INDUSTRIES LTD FV RE 1	0.33%
JIO FINANCIAL SERVICES LIMITED	0.31%
INDRAPRASTHA GAS LIMITED	0.31%
HCL TECHNOLOGIES LIMITED	0.30%
NESTLE INDIA LIMITED	0.30%
BAJAJ AUTO LTD	0.27%
CIPLA LTD.	0.25%
UNION BANK OF INDIA	0.24%
MAHANAGAR GAS LIMITED	0.20%
TECH MAHINDRA LIMITEDFV-5	0.20%
BHARAT PETROLEUM CORP. LTD.	0.20%
GRASIM INDUSTRIES LTD.	0.19%
DR. REDDY LABORATORIES	0.15%
<b>Equity Total</b>	<b>33.00%</b>
<b>Money Market Total</b>	<b>2.76%</b>
<b>Current Assets</b>	<b>1.45%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Rating Profile



## Asset Allocation

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

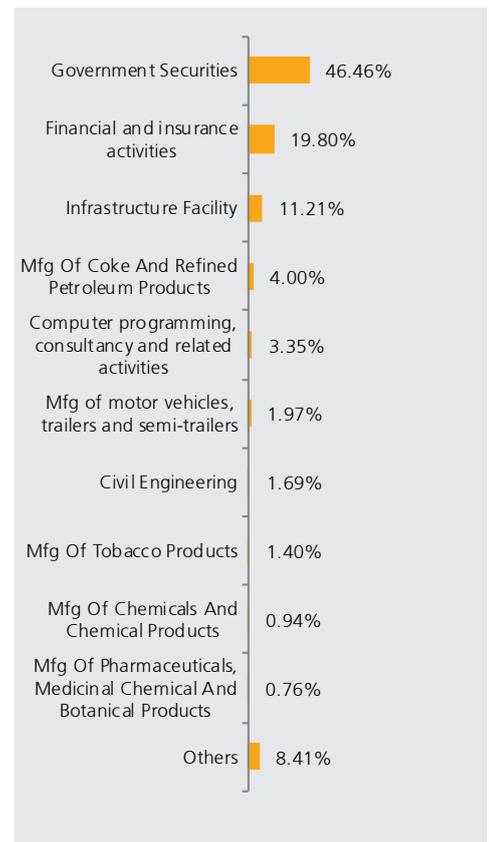
## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-2.13%	-
Last 6 Months	-3.58%	-
Last 1 Year	3.49%	-
Last 2 Years	8.74%	-
Last 3 Years	6.67%	-
Since Inception	8.80%	-

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

Past performance is not indicative of future performance

## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 35.8261

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

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

**AUM as on 28th February 25:**  
₹ 8.57 Crs.

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

**YTM of Debt Portfolio:** 7.04%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-2.19%	-2.39%
Last 6 Months	-3.62%	-3.45%
Last 1 Year	4.14%	4.92%
Last 2 Years	9.55%	10.17%
Last 3 Years	7.38%	7.86%
Since Inception	7.67%	8.50%

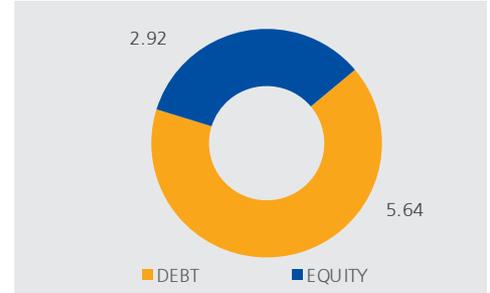
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

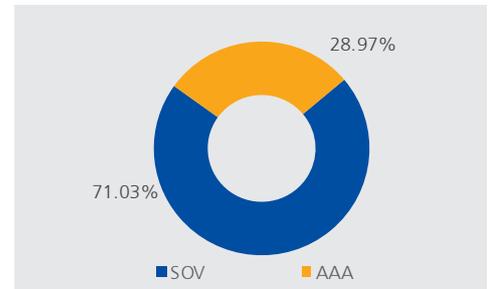
## Portfolio

Name of Instrument	% to AUM
7.44% SIDBI NCD 10-04-2028 - SR IV	4.66%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.66%
7.74% PFC NCD 29-01-2028 SR172	3.52%
7.62% NABARD 31.01.2028 SR 231	3.51%
<b>Bonds/Debentures Total</b>	<b>16.35%</b>
7.10% GOI CG 08-04-2034	13.70%
7.26% GOI CG 06-02-2033	8.88%
7.34% GOI CG 22-04-2064	8.10%
7.15% TAMILNADU SDL 22.01.2035	5.91%
7.38% GOI CG 20-06-2027	3.51%
6.79% GOI CG 07-10-2034	2.72%
7.09% GOI CG 05-08-2054	1.66%
7.10% GOI CG 18-04-2029	1.42%
<b>Gilts Total</b>	<b>45.89%</b>
HDFC BANK LTD.FV-2	4.13%
RELIANCE INDUSTRIES LTD.	3.83%
ICICI BANK LTD.FV-2	3.40%
INFOSYS LIMITED	1.91%
LARSEN&TUBRO	1.84%
ITC - FV 1	1.54%
STATE BANK OF INDIAFV-1	1.28%
BHARTI AIRTEL LIMITED	1.22%
NTPC LIMITED	1.04%
TATA CONSULTANCY SERVICES LTD.	0.99%
HINDUSTAN LEVER LTD.	0.94%
TITAN COMPANY LIMITED	0.80%
TATA MOTORS LTD.FV-2	0.72%
MARUTI UDYOG LTD.	0.71%
MAHINDRA & MAHINDRA LTD.-FV5	0.71%
ULTRATECH CEMCO LTD	0.63%
KOTAK MAHINDRA BANK LIMITED_FV5	0.61%
AXIS BANK LIMITEDFV-2	0.61%
HCL TECHNOLOGIES LIMITED	0.58%
BAJAJ FINANCE LIMITED	0.58%
POWER GRID CORP OF INDIA LTD	0.54%
TATA CONSUMER PRODUCTS LIMITED	0.51%
HINDALCO INDUSTRIES LTD FV RE 1	0.50%
COAL INDIA LIMITED	0.45%
INDUS TOWERS LIMITED	0.45%
BAJAJ FINSERV LIMITED	0.41%
HERO MOTOCORP LIMITED	0.41%
NESTLE INDIA LIMITED	0.38%
CIPLA LTD.	0.37%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.37%
BAJAJ AUTO LTD	0.32%
INDRAPRASTHA GAS LIMITED	0.31%
MAHANAGAR GAS LIMITED	0.22%
TECH MAHINDRA LIMITEDFV-5	0.21%
BHARAT PETROLEUM CORP. LTD.	0.21%
GRASIM INDUSTRIES LTD.	0.19%
DR. REDDY LABORATORIES	0.18%
<b>Equity Total</b>	<b>34.10%</b>
<b>Money Market Total</b>	<b>2.37%</b>
<b>Current Assets</b>	<b>1.29%</b>
<b>Total</b>	<b>100.00%</b>

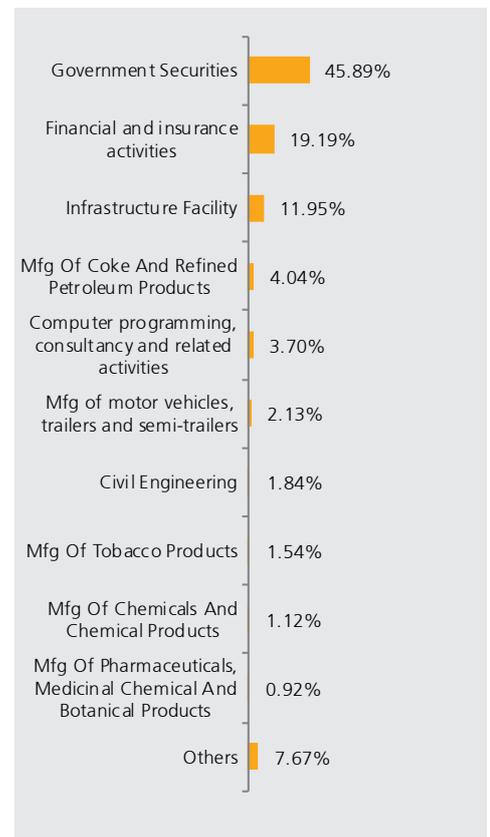
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 45.3075

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

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

**AUM as on 28th February 25:** ₹ 4.65 Crs.

**Modified Duration of Debt Portfolio:**

6.39 years

**YTM of Debt Portfolio:** 7.04%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-2.10%	-2.39%
Last 6 Months	-3.51%	-3.45%
Last 1 Year	3.63%	4.92%
Last 2 Years	8.90%	10.17%
Last 3 Years	6.75%	7.86%
Since Inception	8.77%	9.41%

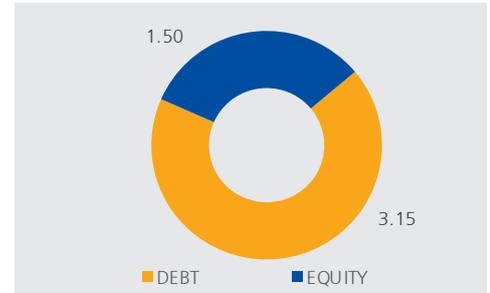
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

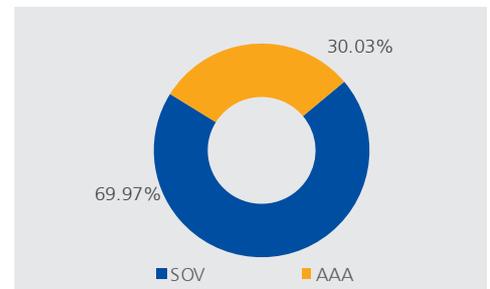
## Portfolio

Name of Instrument	% to AUM
7.74% PFC NCD 29-01-2028 SR172	4.33%
7.62% NABARD 31.01.2028 SR 231	4.32%
7.44% SIDBI NCD 10-04-2028 - SR IV	4.30%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.30%
<b>Bonds/Debentures Total</b>	<b>17.24%</b>
7.10% GOI CG 08-04-2034	11.63%
6.79% GOI CG 07-10-2034	9.26%
7.34% GOI CG 22-04-2064	8.36%
7.15% TAMILNADU SDL 22.01.2035	5.83%
7.26% GOI CG 06-02-2033	5.20%
7.38% GOI CG 20-06-2027	4.53%
7.09% GOI CG 05-08-2054	1.48%
7.10% GOI CG 18-04-2029	0.13%
<b>Gilts Total</b>	<b>46.42%</b>
HDFC BANK LTD.FV-2	4.04%
RELIANCE INDUSTRIES LTD.	3.80%
ICICI BANK LTD.FV-2	3.17%
INFOSYS LIMITED	1.88%
LARSEN&TUBRO	1.46%
ITC - FV 1	1.40%
BHARTI AIRTEL LIMITED	1.19%
STATE BANK OF INDIAFV-1	1.17%
TATA CONSULTANCY SERVICES LTD.	0.97%
NTPC LIMITED	0.95%
HINDUSTAN LEVER LTD.	0.88%
TITAN COMPANY LIMITED	0.74%
MAHINDRA & MAHINDRA LTD.-FV5	0.70%
MARUTI UDYOG LTD.	0.67%
TATA MOTORS LTD.FV-2	0.66%
ULTRATECH CEMCO LTD	0.63%
AXIS BANK LIMITEDFV-2	0.59%
HCL TECHNOLOGIES LIMITED	0.57%
KOTAK MAHINDRA BANK LIMITED_FV5	0.55%
BAJAJ FINANCE LIMITED	0.53%
POWER GRID CORP OF INDIA LTD	0.53%
TATA CONSUMER PRODUCTS LIMITED	0.50%
COAL INDIA LIMITED	0.42%
HINDALCO INDUSTRIES LTD FV RE 1	0.42%
BAJAJ FINSERV LIMITED	0.39%
HERO MOTOCORP LIMITED	0.38%
NESTLE INDIA LIMITED	0.38%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.36%
ONGCFV-5	0.35%
TATA IRON & STEEL COMPANY LTD	0.35%
BAJAJ AUTO LTD	0.34%
INDRAPRASTHA GAS LIMITED	0.31%
CIPLA LTD.	0.21%
MAHANAGAR GAS LIMITED	0.20%
TECH MAHINDRA LIMITEDFV-5	0.20%
BHARAT PETROLEUM CORP. LTD.	0.20%
GRASIM INDUSTRIES LTD.	0.19%
<b>Equity Total</b>	<b>32.28%</b>
<b>Money Market Total</b>	<b>2.69%</b>
<b>Current Assets</b>	<b>1.37%</b>
<b>Total</b>	<b>100.00%</b>

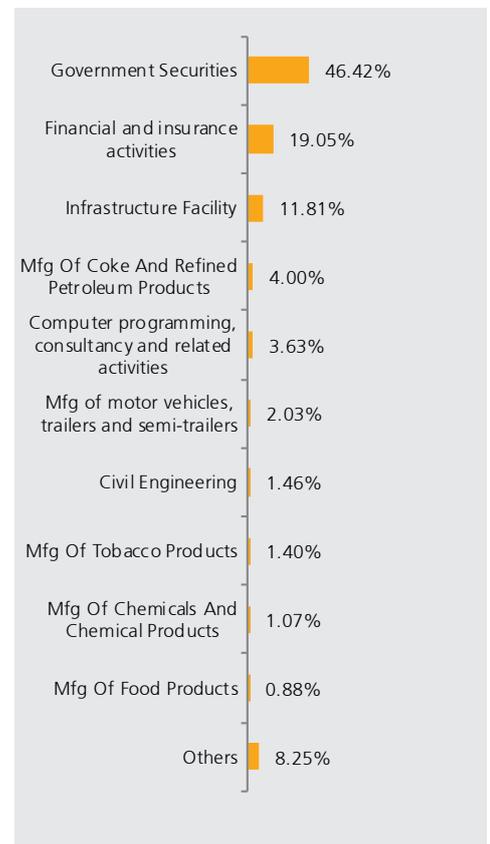
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 32.8898

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

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

**AUM as on 28th February 25:** ₹ 2.00 Crs.

**Modified Duration of Debt Portfolio:**

6.59 years

**YTM of Debt Portfolio:** 6.81%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	32
Gsec / Debt	00-100	63
MMI / Others	00-100	5

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-2.05%	-2.39%
Last 6 Months	-3.05%	-3.45%
Last 1 Year	4.52%	4.92%
Last 2 Years	9.28%	10.17%
Last 3 Years	7.10%	7.86%
Since Inception	8.18%	8.97%

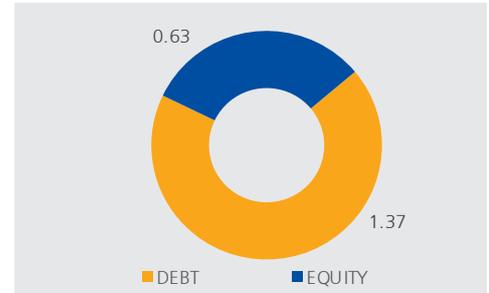
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

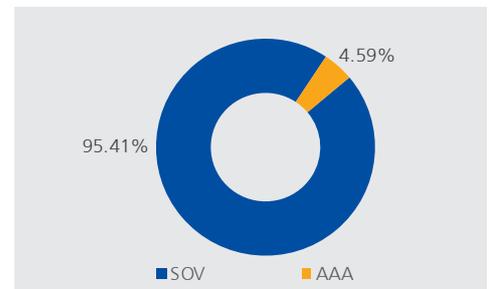
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	15.45%
7.10% GOI CG 08-04-2034	11.13%
7.10% GOI CG 18-04-2029	10.12%
7.34% GOI CG 22-04-2064	8.45%
7.38% GOI CG 20-06-2027	6.92%
7.15% TAMILNADU SDL 22.01.2035	6.00%
7.26% GOI CG 06-02-2033	3.81%
7.09% GOI CG 05-08-2054	1.59%
<b>Gilts Total</b>	<b>63.46%</b>
RELIANCE INDUSTRIES LTD.	3.80%
HDFC BANK LTD.FV-2	3.56%
ICICI BANK LTD.FV-2	3.18%
INFOSYS LIMITED	1.93%
LARSEN&TUBRO	1.39%
BHARTI AIRTEL LIMITED	1.34%
ITC - FV 1	1.26%
STATE BANK OF INDIAFV-1	1.16%
TATA CONSULTANCY SERVICES LTD.	0.96%
NTPC LIMITED	0.77%
TATA MOTORS LTD.FV-2	0.75%
MAHINDRA & MAHINDRA LTD.-FV5	0.75%
BAJAJ FINSERV LIMITED	0.67%
HINDUSTAN LEVER LTD.	0.66%
TITAN COMPANY LIMITED	0.63%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.61%
TATA IRON & STEEL COMPANY LTD	0.59%
AXIS BANK LIMITEDFV-2	0.58%
MARUTI UDYOG LTD.	0.54%
KOTAK MAHINDRA BANK LIMITED_FV5	0.48%
ULTRATECH CEMCO LTD	0.46%
BAJAJ FINANCE LIMITED	0.43%
HINDALCO INDUSTRIES LTD FV RE 1	0.38%
POWER GRID CORP OF INDIA LTD	0.38%
COAL INDIA LIMITED	0.37%
TATA CONSUMER PRODUCTS LIMITED	0.35%
GRASIM INDUSTRIES LTD.	0.35%
ONGCFV-5	0.34%
HERO MOTOCORP LIMITED	0.33%
MPHASIS LIMITED	0.33%
HCL TECHNOLOGIES LIMITED	0.32%
INDUS TOWERS LIMITED	0.31%
CIPLA LTD.	0.27%
NESTLE INDIA LIMITED	0.22%
INDRAPRASTHA GAS LIMITED	0.20%
MAHANAGAR GAS LIMITED	0.20%
BAJAJ AUTO LTD	0.20%
BHARAT PETROLEUM CORP. LTD.	0.19%
UNION BANK OF INDIA	0.19%
TECH MAHINDRA LIMITEDFV-5	0.19%
DR. REDDY LABORATORIES	0.14%
<b>Equity Total</b>	<b>31.73%</b>
<b>Money Market Total</b>	<b>3.05%</b>
<b>Current Assets</b>	<b>1.75%</b>
<b>Total</b>	<b>100.00%</b>

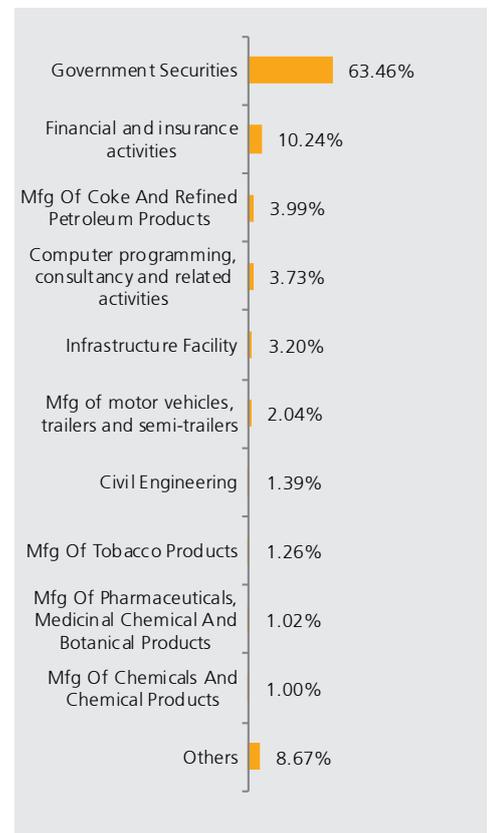
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 47.5241

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

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

**AUM as on 28th February 25:** ₹ 10.25 Crs.

**Modified Duration of Debt Portfolio:**

6.42 years

**YTM of Debt Portfolio:** 7.02%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.93%	-1.11%
Last 6 Months	-0.21%	-0.11%
Last 1 Year	5.67%	6.42%
Last 2 Years	8.45%	9.22%
Last 3 Years	6.38%	7.18%
Since Inception	7.61%	8.45%

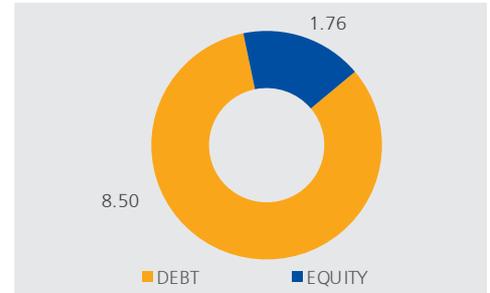
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

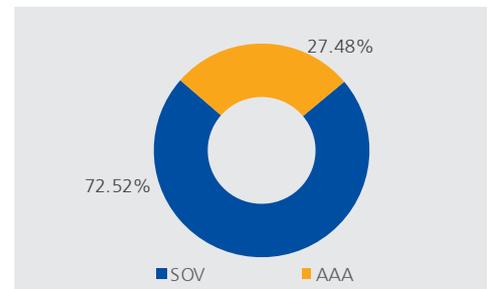
## Portfolio

Name of Instrument	% to AUM
7.62% NABARD 31.01.2028 SR 231	5.86%
7.74% PFC NCD 29-01-2028 SR172	4.90%
7.44% SIDBI NCD 10-04-2028 - SR IV	4.87%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.87%
<b>Bonds/Debtures Total</b>	<b>20.50%</b>
7.10% GOI CG 08-04-2034	16.90%
6.79% GOI CG 07-10-2034	14.34%
7.34% GOI CG 22-04-2064	10.43%
7.15% TAMILNADU SDL 22.01.2035	7.45%
7.38% GOI CG 20-06-2027	5.20%
7.09% GOI CG 05-08-2054	1.85%
7.10% GOI CG 18-04-2029	1.79%
7.26% GOI CG 06-02-2033	0.92%
<b>Gilts Total</b>	<b>58.88%</b>
HDFC BANK LTD.FV-2	2.21%
RELIANCE INDUSTRIES LTD.	1.93%
ICICI BANK LTD.FV-2	1.85%
INFOSYS LIMITED	0.95%
LARSEN&TUBRO	0.85%
ITC - FV 1	0.68%
BHARTI AIRTEL LIMITED	0.61%
STATE BANK OF INDIAFV-1	0.58%
TATA CONSULTANCY SERVICES LTD.	0.50%
MARUTI UDYOG LTD.	0.41%
BAJAJ FINANCE LIMITED	0.37%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.37%
TITAN COMPANY LIMITED	0.36%
HINDUSTAN LEVER LTD.	0.36%
NTPC LIMITED	0.30%
AXIS BANK LIMITEDFV-2	0.29%
KOTAK MAHINDRA BANK LIMITED_FV5	0.29%
TATA IRON & STEEL COMPANY LTD	0.28%
ULTRATECH CEMCO LTD	0.27%
BAJAJ FINSERV LIMITED	0.26%
COAL INDIA LIMITED	0.25%
POWER GRID CORP OF INDIA LTD	0.23%
TATA MOTORS LTD.FV-2	0.22%
HINDALCO INDUSTRIES LTD FV RE 1	0.21%
INDUS TOWERS LIMITED	0.21%
INDRAPRASTHA GAS LIMITED	0.21%
MAHANAGAR GAS LIMITED	0.21%
MAHINDRA & MAHINDRA LTD.-FV5	0.21%
CIPLA LTD.	0.19%
JSW STEEL LIMITED	0.16%
TATA CONSUMER PRODUCTS LIMITED	0.16%
BAJAJ AUTO LTD	0.15%
NESTLE INDIA LIMITED	0.15%
HCL TECHNOLOGIES LIMITED	0.15%
EICHER MOTORS LIMITED	0.14%
UNION BANK OF INDIA	0.13%
HERO MOTOCORP LIMITED	0.12%
GRASIM INDUSTRIES LTD.	0.12%
TECH MAHINDRA LIMITEDFV-5	0.10%
BHARAT PETROLEUM CORP. LTD.	0.10%
<b>Equity Total</b>	<b>17.13%</b>
<b>Money Market Total</b>	<b>1.81%</b>
<b>Current Assets</b>	<b>1.68%</b>
<b>Total</b>	<b>100.00%</b>

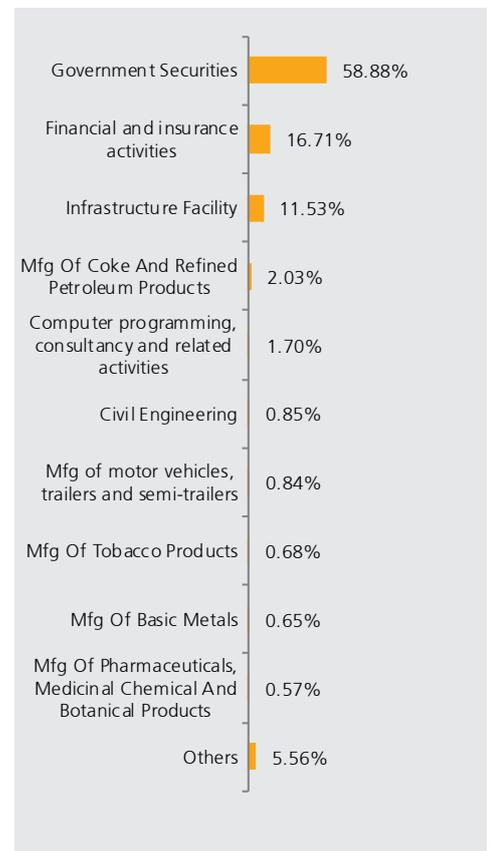
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 29.8164

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

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

**AUM as on 28th February 25:** ₹ 2.11 Crs.

**Modified Duration of Debt Portfolio:** 6.59 years

**YTM of Debt Portfolio:** 6.81%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	16
Gsec / Debt	00-100	79
MMI / Others	00-100	5

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.91%	-1.11%
Last 6 Months	0.05%	-0.11%
Last 1 Year	6.01%	6.42%
Last 2 Years	8.46%	9.22%
Last 3 Years	6.42%	7.18%
Since Inception	7.48%	8.41%

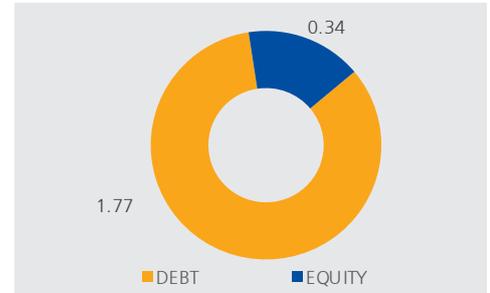
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

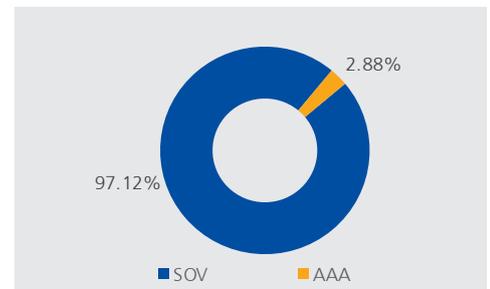
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	25.40%
7.10% GOI CG 18-04-2029	13.37%
7.34% GOI CG 22-04-2064	10.33%
7.10% GOI CG 08-04-2034	9.81%
7.38% GOI CG 20-06-2027	8.76%
7.15% TAMILNADU SDL 22.01.2035	7.52%
7.09% GOI CG 05-08-2054	2.12%
7.26% GOI CG 06-02-2033	2.06%
<b>Gilts Total</b>	<b>79.38%</b>
HDFC BANK LTD.FV-2	1.93%
RELIANCE INDUSTRIES LTD.	1.91%
ICICI BANK LTD.FV-2	1.70%
INFOSYS LIMITED	0.93%
LARSEN&TUBRO	0.75%
BHARTI AIRTEL LIMITED	0.65%
ITC - FV 1	0.63%
STATE BANK OF INDIAFV-1	0.53%
TATA CONSULTANCY SERVICES LTD.	0.48%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.36%
MARUTI UDYOG LTD.	0.34%
HINDUSTAN LEVER LTD.	0.31%
MAHINDRA & MAHINDRA LTD.-FV5	0.29%
NTPC LIMITED	0.29%
AXIS BANK LIMITEDFV-2	0.29%
BAJAJ FINANCE LIMITED	0.28%
HCL TECHNOLOGIES LIMITED	0.28%
TATA IRON & STEEL COMPANY LTD	0.27%
TITAN COMPANY LIMITED	0.26%
KOTAK MAHINDRA BANK LIMITED_FV5	0.24%
ULTRATECH CEMCO LTD	0.24%
BAJAJ FINSERV LIMITED	0.22%
POWER GRID CORP OF INDIA LTD	0.22%
TATA MOTORS LTD.FV-2	0.21%
HINDALCO INDUSTRIES LTD FV RE 1	0.21%
COAL INDIA LIMITED	0.21%
INDRAPRASTHA GAS LIMITED	0.20%
MAHANAGAR GAS LIMITED	0.20%
INDUS TOWERS LIMITED	0.19%
BAJAJ AUTO LTD	0.19%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.17%
JSW STEEL LIMITED	0.16%
TATA CONSUMER PRODUCTS LIMITED	0.15%
CIPLA LTD.	0.15%
EICHER MOTORS LIMITED	0.14%
GRASIM INDUSTRIES LTD.	0.13%
HERO MOTOCORP LIMITED	0.12%
NESTLE INDIA LIMITED	0.10%
UNION BANK OF INDIA	0.10%
BHARAT PETROLEUM CORP. LTD.	0.10%
TECH MAHINDRA LIMITEDFV-5	0.09%
DR. REDDY LABORATORIES	0.08%
<b>Equity Total</b>	<b>16.31%</b>
<b>Money Market Total</b>	<b>2.36%</b>
<b>Current Assets</b>	<b>1.95%</b>
<b>Total</b>	<b>100.00%</b>

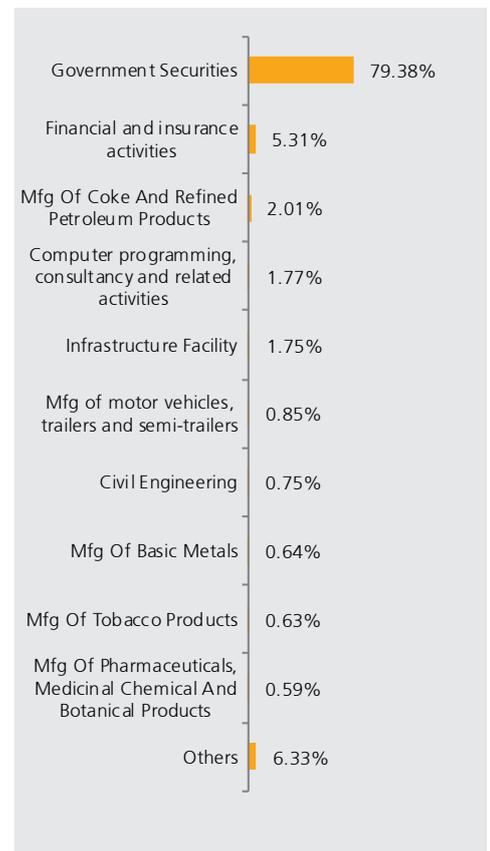
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 29.2211  
**Inception Date:** 01<sup>st</sup> September 2010  
**Benchmark:** CRISIL Dynamic Gilt Index  
**AUM as on 28th February 25:** ₹ 0.32 Crs.  
**Modified Duration of Debt Portfolio:**  
 6.96 years  
**YTM of Debt Portfolio:** 6.88%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.11%	0.10%
Last 6 Months	2.90%	3.56%
Last 1 Year	7.20%	8.59%
Last 2 Years	7.57%	8.92%
Last 3 Years	5.99%	6.88%
Since Inception	7.13%	7.71%

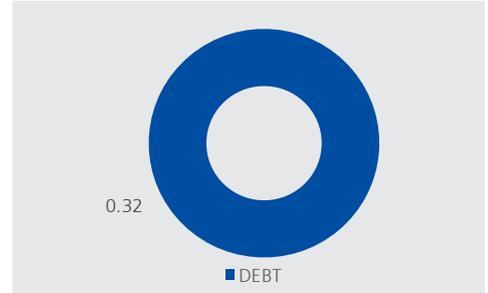
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

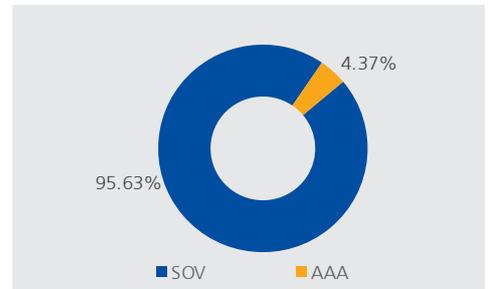
## Portfolio

Name of Instrument	% to AUM
7.26% GOI CG 06-02-2033	44.74%
7.34% GOI CG 22-04-2064	19.83%
7.15% TAMILNADU SDL 22.01.2035	13.65%
7.38% GOI CG 20-06-2027	13.23%
7.10% GOI CG 18-04-2029	1.61%
6.79% GOI CG 07-10-2034	1.15%
7.10% GOI CG 08-04-2034	0.32%
<b>Gilts Total</b>	<b>94.54%</b>
<b>Money Market Total</b>	<b>4.32%</b>
<b>Current Assets</b>	<b>1.14%</b>
<b>Total</b>	<b>100.00%</b>

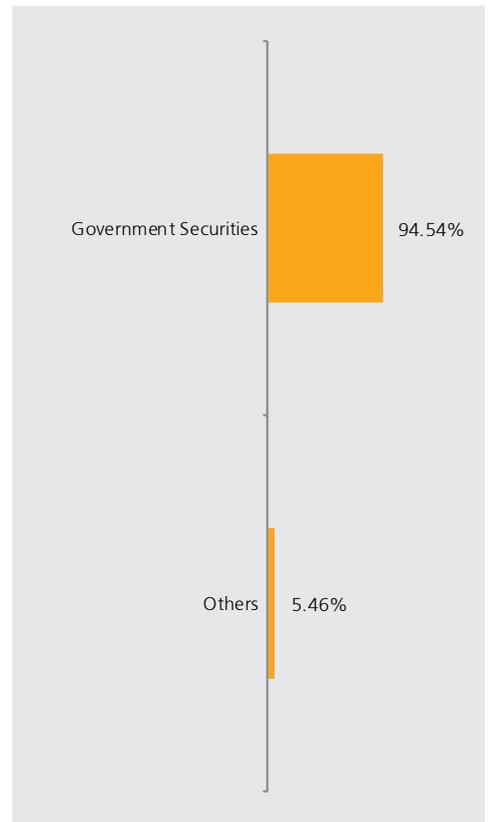
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 29.6683  
**Inception Date:** 27<sup>th</sup> February 2008  
**Benchmark:** CRISIL Dynamic Gilt Index  
**AUM as on 28th February 25:** ₹ 0.19 Crs.  
**Modified Duration of Debt Portfolio:**  
 7.41 years  
**YTM of Debt Portfolio:** 6.90%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.04%	0.10%
Last 6 Months	2.64%	3.56%
Last 1 Year	6.82%	8.59%
Last 2 Years	7.26%	8.92%
Last 3 Years	5.66%	6.88%
Since Inception	6.60%	7.64%

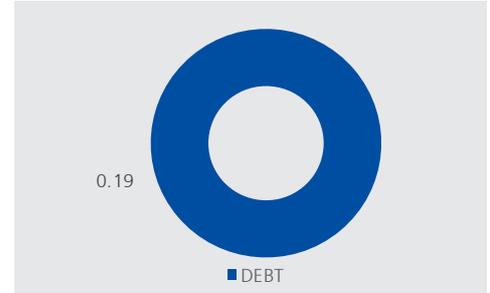
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

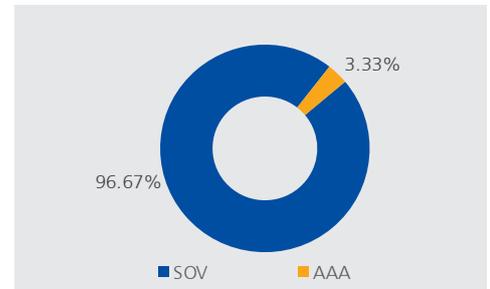
## Portfolio

Name of Instrument	% to AUM
7.26% GOI CG 06-02-2033	33.26%
7.34% GOI CG 22-04-2064	22.80%
7.15% TAMILNADU SDL 22.01.2035	15.37%
6.79% GOI CG 07-10-2034	11.44%
7.38% GOI CG 20-06-2027	7.54%
7.10% GOI CG 18-04-2029	4.85%
<b>Gilts Total</b>	<b>95.26%</b>
<b>Money Market Total</b>	<b>3.28%</b>
<b>Current Assets</b>	<b>1.46%</b>
<b>Total</b>	<b>100.00%</b>

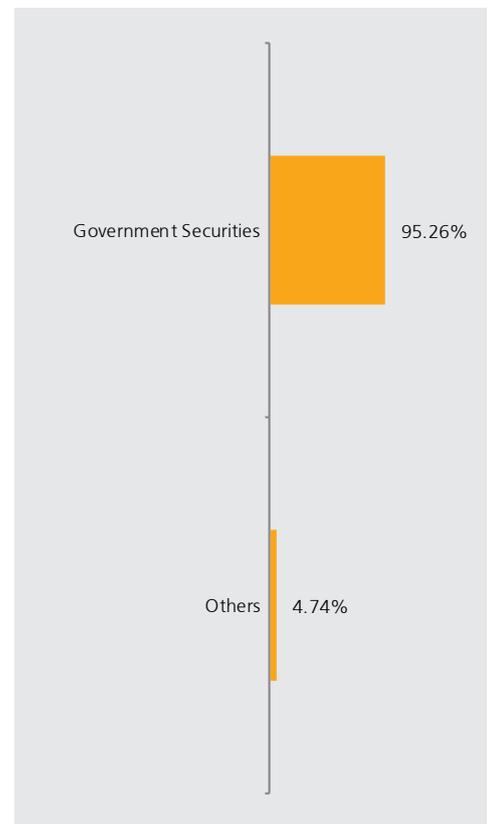
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 31.2075  
**Inception Date:** 9<sup>th</sup> August 2004  
**Benchmark:** CRISIL 91 - days Treasury Bill Index  
**AUM as on 28th February 25:** ₹ 1.02 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.24 years  
**YTM of Debt Portfolio:** 6.43%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.37%	0.55%
Last 6 Months	2.46%	3.39%
Last 1 Year	5.13%	7.05%
Last 2 Years	5.16%	7.15%
Last 3 Years	4.62%	6.52%
Since Inception	5.69%	6.73%

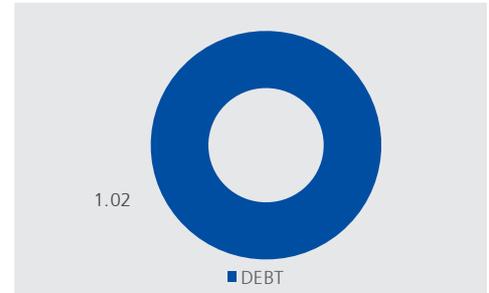
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

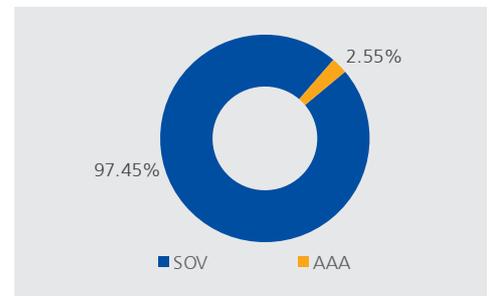
## Portfolio

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

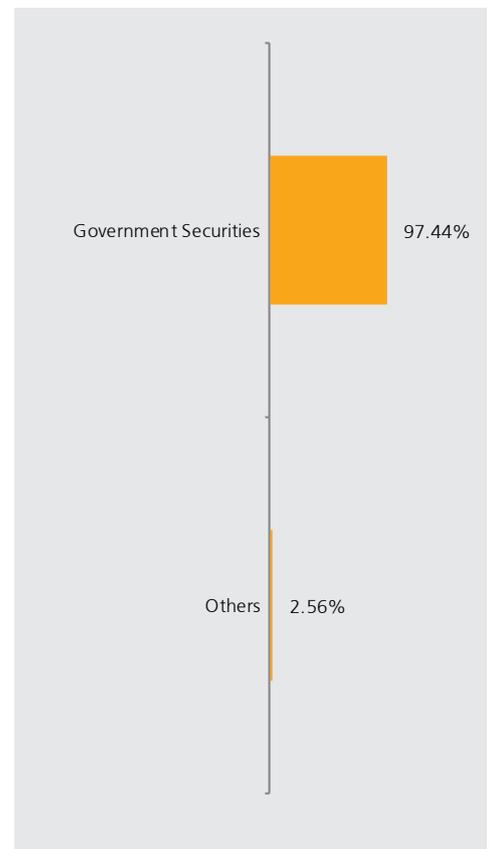
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 31.4101  
**Inception Date:** 02<sup>nd</sup> February 2006  
**Benchmark:** CRISIL 91-days Treasury Bill Index  
**AUM as on 28th February 25:** ₹ 1.17 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.34 years  
**YTM of Debt Portfolio:** 6.65%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.38%	0.55%
Last 6 Months	2.46%	3.39%
Last 1 Year	5.15%	7.05%
Last 2 Years	5.21%	7.15%
Last 3 Years	4.61%	6.52%
Since Inception	5.87%	6.85%

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

Past performance is not indicative of future performance

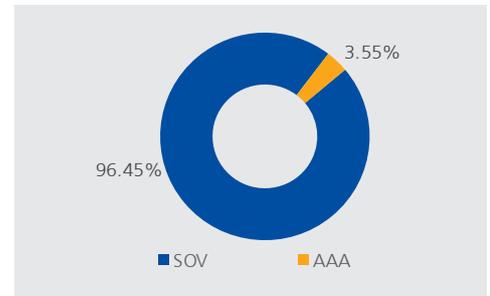
## Portfolio

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

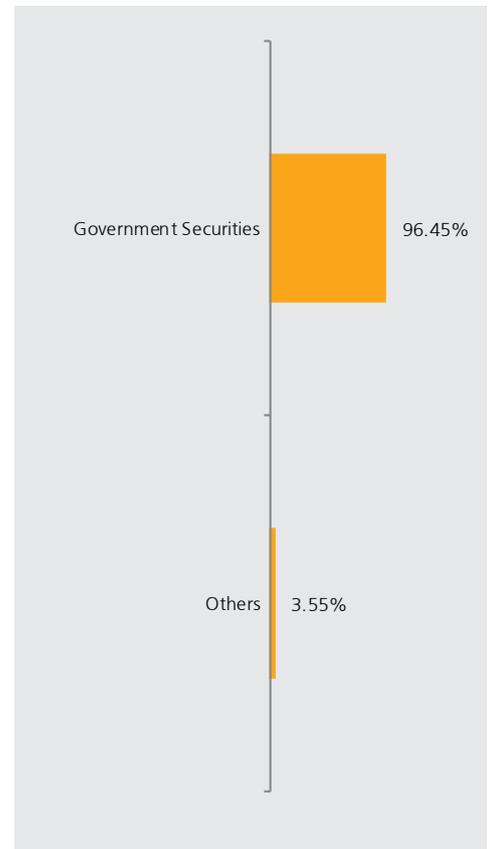
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 32.2278  
**Inception Date:** 20<sup>th</sup> August 2009  
**Benchmark:** CRISIL Composite Bond Index: 100%  
**AUM as on 28th February 25:** ₹ 0.59 Crs.  
**Modified Duration of Debt Portfolio:** 6.41 years  
**YTM of Debt Portfolio:** 6.81%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.08%	0.18%
Last 6 Months	2.89%	3.32%
Last 1 Year	7.17%	7.86%
Last 2 Years	7.44%	8.21%
Last 3 Years	5.69%	6.43%
Since Inception	7.24%	7.30%

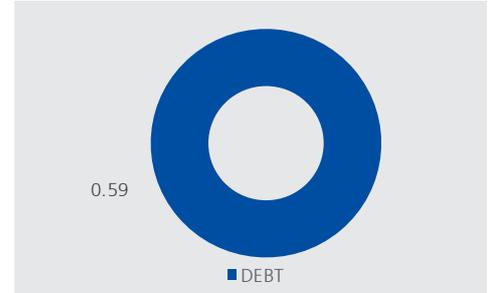
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

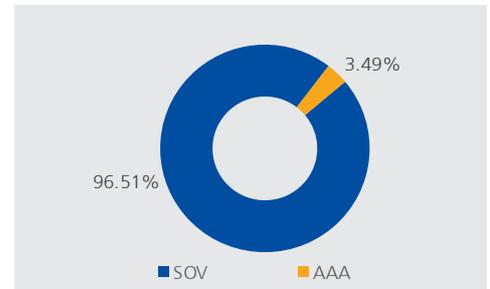
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	18.55%
7.10% GOI CG 08-04-2034	18.25%
7.10% GOI CG 18-04-2029	14.53%
7.38% GOI CG 20-06-2027	12.63%
7.34% GOI CG 22-04-2064	11.51%
7.15% TAMILNADU SDL 22.01.2035	8.34%
7.26% GOI CG 06-02-2033	8.23%
7.09% GOI CG 05-08-2054	2.54%
<b>Gilts Total</b>	<b>94.59%</b>
<b>Money Market Total</b>	<b>3.42%</b>
<b>Current Assets</b>	<b>1.99%</b>
<b>Total</b>	<b>100.00%</b>

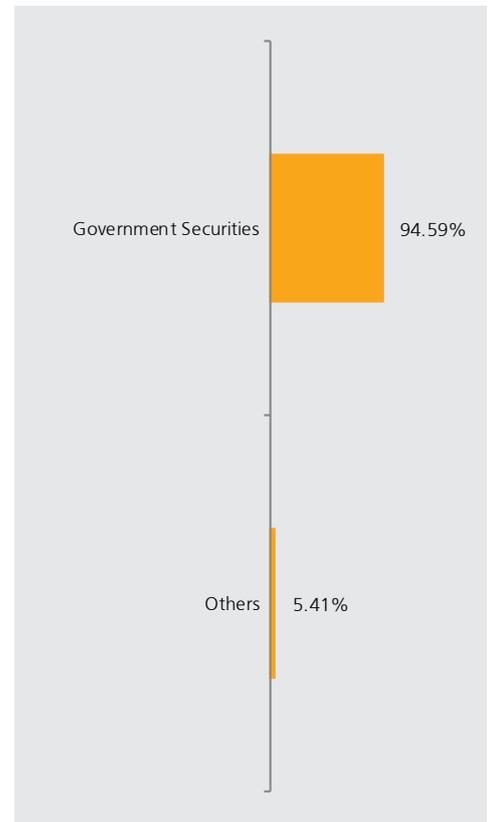
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 32.6886  
**Inception Date:** 27<sup>th</sup> February 2008  
**Benchmark:** CRISIL Composite Bond Index: 100%  
**AUM as on 28th February 25:** ₹ 0.31 Crs.  
**Modified Duration of Debt Portfolio:** 6.52 years  
**YTM of Debt Portfolio:** 6.81%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.14%	0.18%
Last 6 Months	2.94%	3.32%
Last 1 Year	7.11%	7.86%
Last 2 Years	7.20%	8.21%
Last 3 Years	5.42%	6.43%
Since Inception	7.21%	7.53%

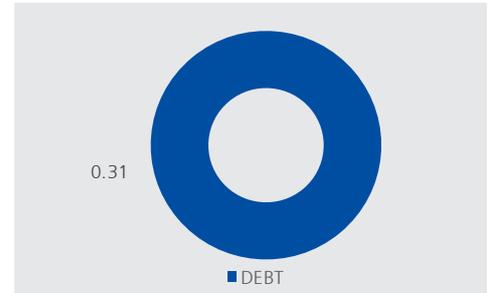
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

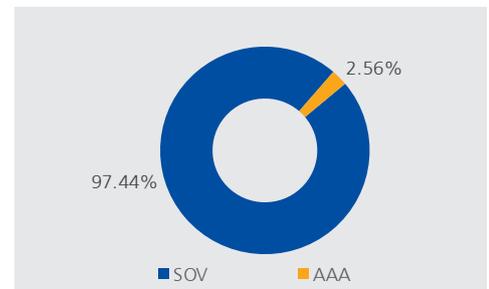
## Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	24.65%
7.10% GOI CG 18-04-2029	17.65%
7.26% GOI CG 06-02-2033	16.18%
7.34% GOI CG 22-04-2064	13.43%
7.38% GOI CG 20-06-2027	10.99%
7.15% TAMILNADU SDL 22.01.2035	9.83%
7.09% GOI CG 05-08-2054	2.93%
<b>Gilts Total</b>	<b>95.66%</b>
<b>Money Market Total</b>	<b>2.51%</b>
<b>Current Assets</b>	<b>1.83%</b>
<b>Total</b>	<b>100.00%</b>

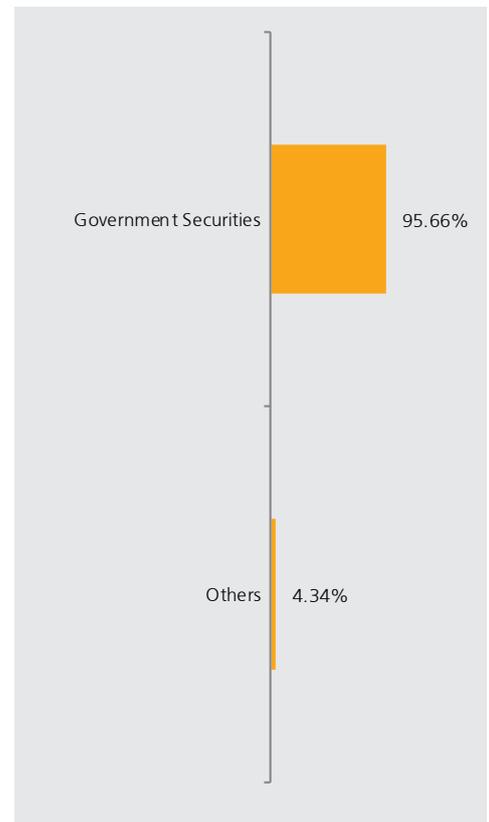
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 25.2860  
**Inception Date:** 26<sup>th</sup> May 2009  
**Benchmark:** CRISIL 91 day T Bill Index  
**AUM as on 28th February 25:** ₹ 0.31 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.63 years  
**YTM of Debt Portfolio:** 6.58%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.43%	0.55%
Last 6 Months	2.82%	3.39%
Last 1 Year	5.81%	7.05%
Last 2 Years	5.72%	7.15%
Last 3 Years	5.07%	6.52%
Since Inception	5.76%	6.40%

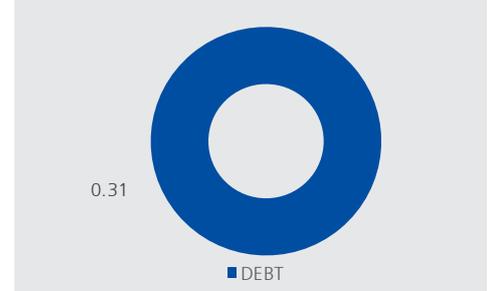
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

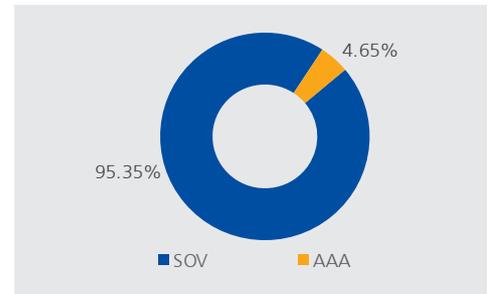
## Portfolio

Name of Instrument	% to AUM
Money Market Total	99.97%
Current Assets	0.03%
Total	100.00%

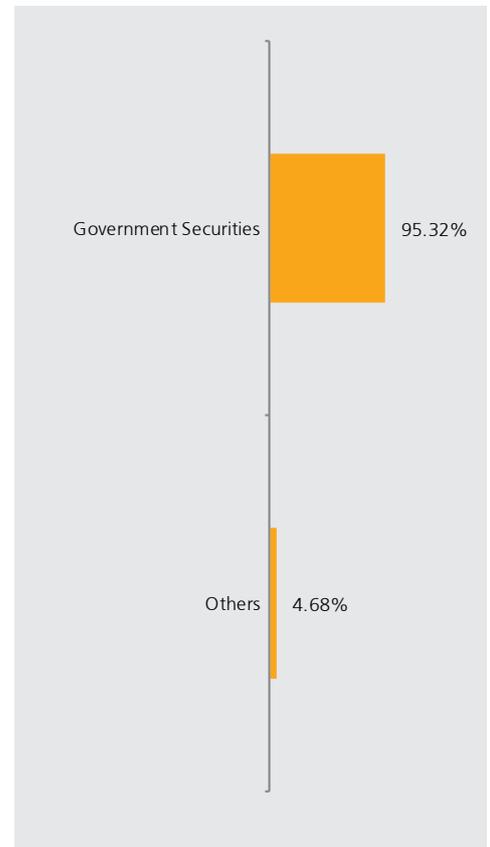
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 22.4042  
**Inception Date:** 11<sup>th</sup> January 2010  
**Benchmark:** CRISIL 91 day T Bill Index  
**AUM as on 28th February 25:** ₹ 2.15 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.38 years  
**YTM of Debt Portfolio:** 6.79%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.41%	0.55%
Last 6 Months	2.79%	3.39%
Last 1 Year	5.61%	7.05%
Last 2 Years	5.48%	7.15%
Last 3 Years	4.94%	6.52%
Since Inception	5.47%	6.82%

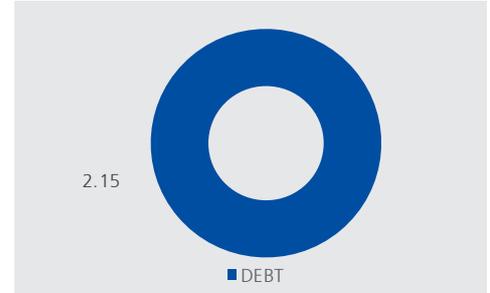
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

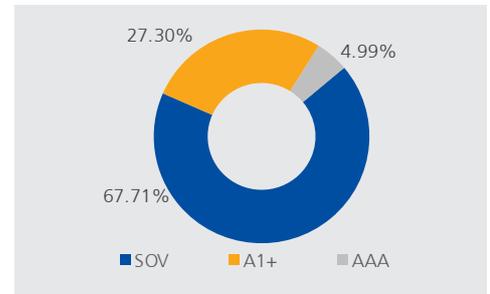
## Portfolio

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

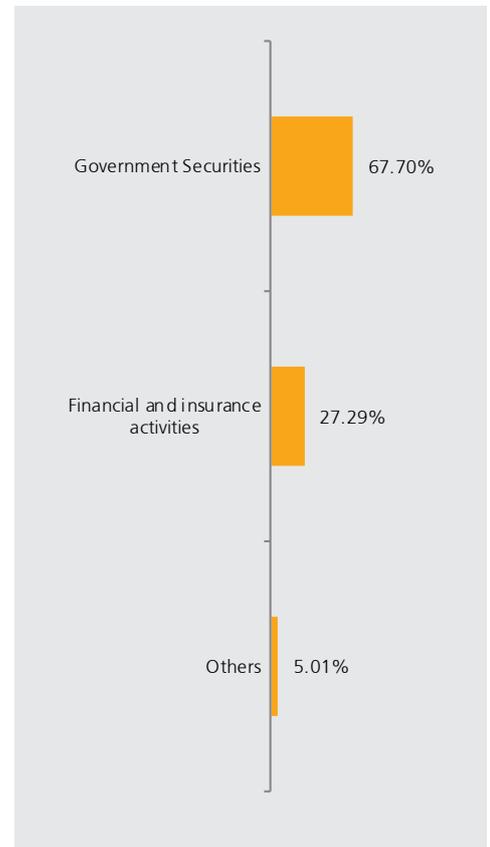
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 25.9209  
**Inception Date:** 27<sup>th</sup> February 2008  
**Benchmark:** CRISIL 91 day T Bill Index  
**AUM as on 28th February 25:** ₹ 0.14 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.28 years  
**YTM of Debt Portfolio:** 6.42%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.39%	0.55%
Last 6 Months	2.60%	3.39%
Last 1 Year	5.42%	7.05%
Last 2 Years	5.31%	7.15%
Last 3 Years	4.73%	6.52%
Since Inception	5.76%	6.81%

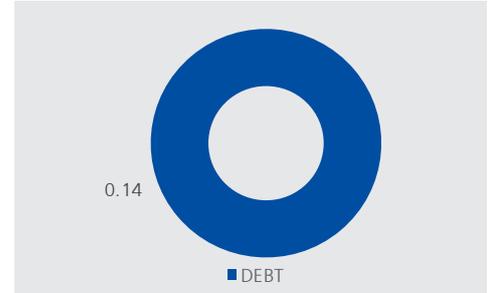
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

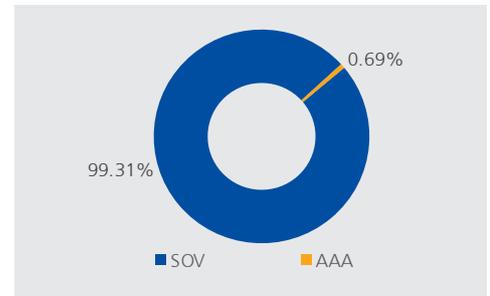
## Portfolio

Name of Instrument	% to AUM
Money Market Total	99.93%
Current Assets	0.07%
Total	100.00%

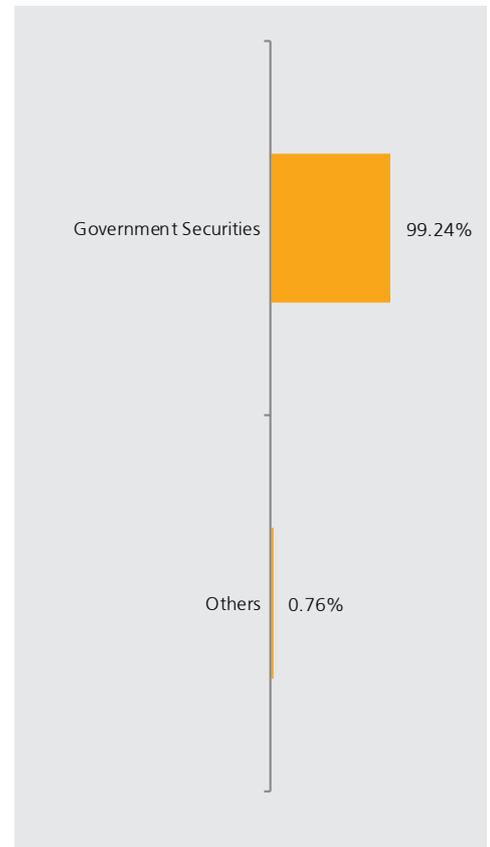
## AUM (in ₹ crs.)



## 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 28th February 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 28th February 25:** ₹ 15.4858

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

**Inception Date:** 8th Sep 2010

**Benchmark:** N.A

**AUM as on 28th February 25:** ₹ 91.35 Crs.

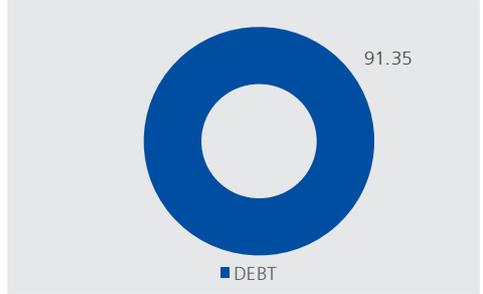
**Modified Duration of Debt Portfolio:** 0.69 years

**YTM of Debt Portfolio:** 6.66%

## Portfolio

Name of Instrument	% to AUM
8.20% GOI 24-09-2025	44.17%
8.30% RAJASHTHAN SDL 13.01.2026	27.71%
7.59% GOI CG 11-01-2026	16.55%
8.47% MAHARASHTRA SDL 10.02.2026	5.56%
<b>Gilts Total</b>	<b>93.99%</b>
<b>Money Market Total</b>	<b>3.94%</b>
<b>Current Assets</b>	<b>2.07%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Asset Allocation

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

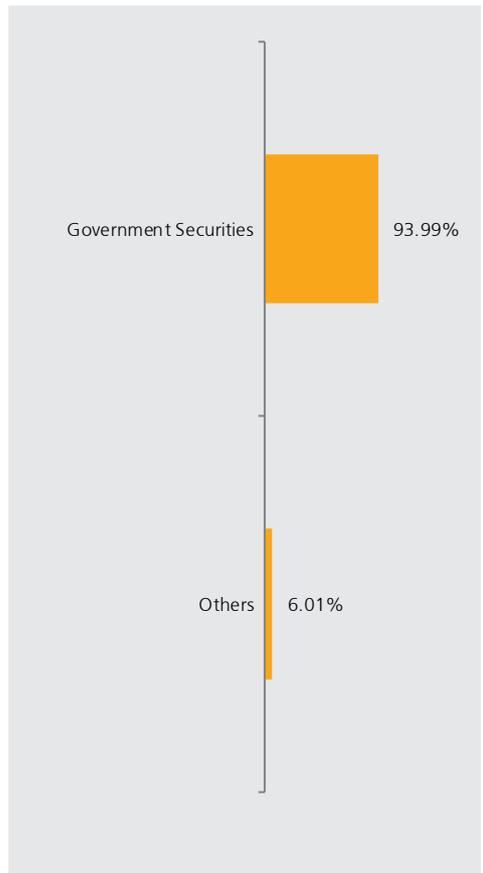
## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.45%	-
Last 6 Months	2.59%	-
Last 1 Year	5.57%	-
Last 2 Years	5.76%	-
Last 3 Years	4.06%	-
Since Inception	3.07%	-

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

Past performance is not indicative of future performance

## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 17.5121

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

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

**Benchmark:** N.A

**AUM as on 28th February 25:** ₹ 10.49 Crs.

**Modified Duration of Debt Portfolio:**

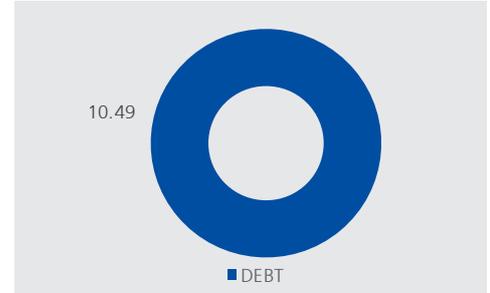
1.03 years

**YTM of Debt Portfolio:** 6.59%

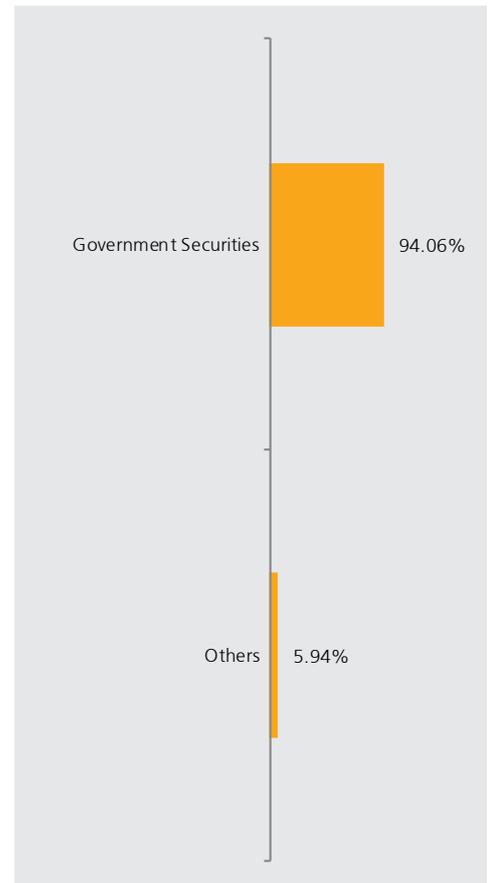
## Portfolio

Name of Instrument	% to AUM
7.27% GOI 08.04.2026	94.06%
<b>Gilts Total</b>	<b>94.06%</b>
<b>Money Market Total</b>	<b>3.24%</b>
<b>Current Assets</b>	<b>2.70%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.42%	-
Last 6 Months	2.60%	-
Last 1 Year	5.59%	-
Last 2 Years	5.84%	-
Last 3 Years	4.08%	-
Since Inception	4.16%	-

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

Past performance is not indicative of future performance



# INVESTMENT INSIGHT

Discontinued Policy Fund (ULIF05703/09/10DISCPOLF01121)

Fund Report as on 28th February 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 28th February 25:** ₹ 23.8955  
**Inception Date:** 30<sup>th</sup> March 2011  
**Benchmark:** N.A  
**AUM as on 28th February 25:**  
 ₹ 813.86 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.37 years  
**YTM of Debt Portfolio:** 6.80%

## Asset Allocation

	Range (%)	Actual (%)
Gsec / Debt	60-100	69
MMI / Others	00-40	31

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.50%	-
Last 6 Months	3.12%	-
Last 1 Year	6.82%	-
Last 2 Years	6.61%	-
Last 3 Years	5.84%	-
Since Inception	6.45%	-

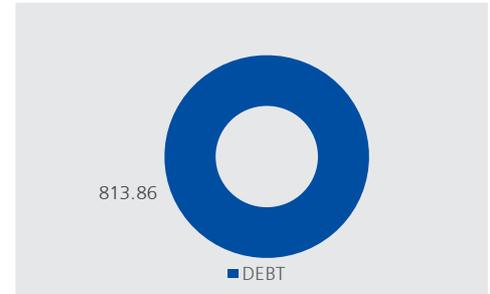
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

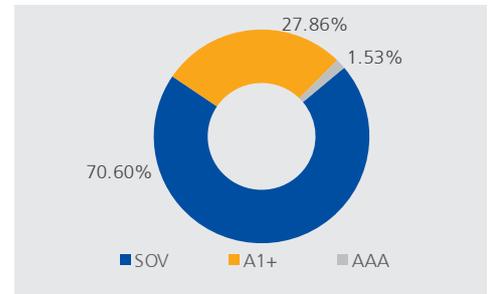
## Portfolio

Name of Instrument	% to AUM
GSEC STRIP 06.11.2031	8.77%
GSEC STRIP 22.10.2031	3.71%
GSEC STRIP 22.04.2031	3.69%
GSEC STRIP 06.05.2031	1.65%
<b>Gilts Total</b>	<b>17.81%</b>
<b>Money Market Total</b>	<b>80.46%</b>
<b>Current Assets</b>	<b>1.72%</b>
<b>Total</b>	<b>100.00%</b>

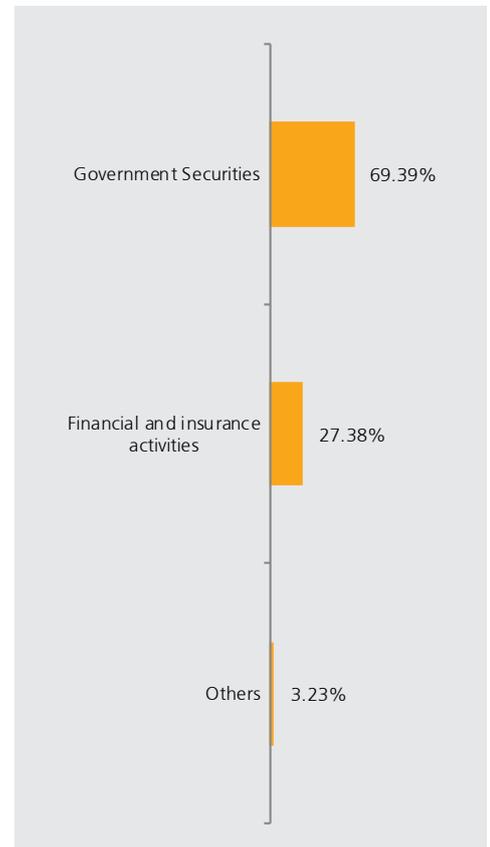
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 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 28th February 25:** ₹ 18.8949  
**Inception Date:** 15<sup>th</sup> January 2014  
**Benchmark:** N.A  
**AUM as on 28th February 25:** ₹ 36.67 Crs.  
**Modified Duration of Debt Portfolio:**  
 0.53 years  
**YTM of Debt Portfolio:** 6.73%

## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.48%	-
Last 6 Months	3.23%	-
Last 1 Year	6.63%	-
Last 2 Years	6.53%	-
Last 3 Years	5.79%	-
Since Inception	5.88%	-

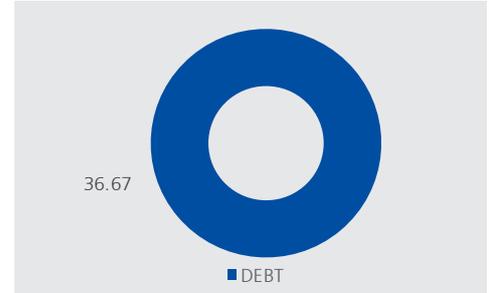
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

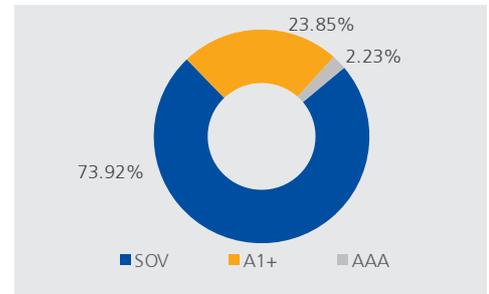
## Portfolio

Name of Instrument	% to AUM
Money Market Total	98.85%
Current Assets	1.15%
<b>Total</b>	<b>100.00%</b>

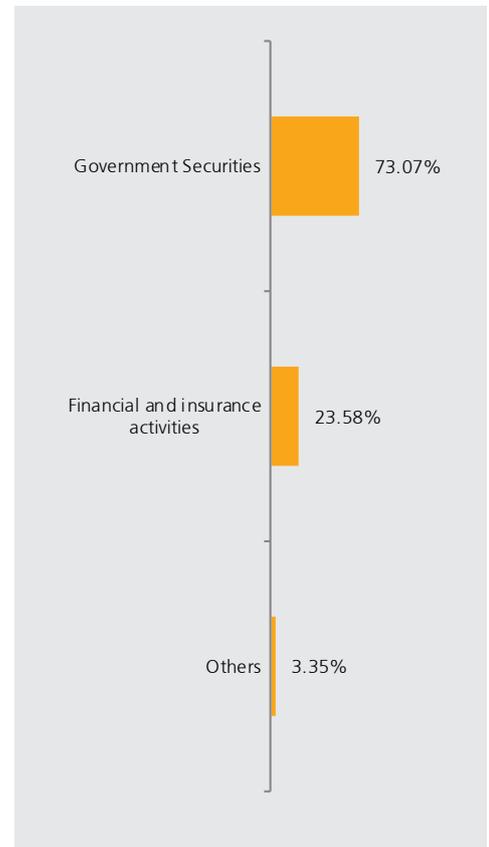
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 28th February 2025

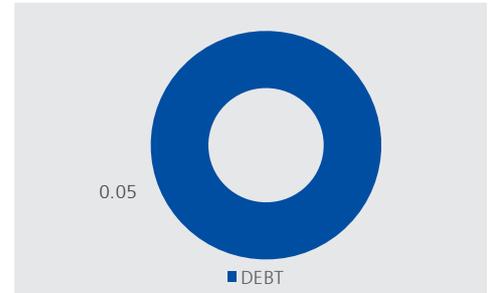
## Investment Objective

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	99.73%
Current Assets	0.27%
<b>Total</b>	<b>100.00%</b>

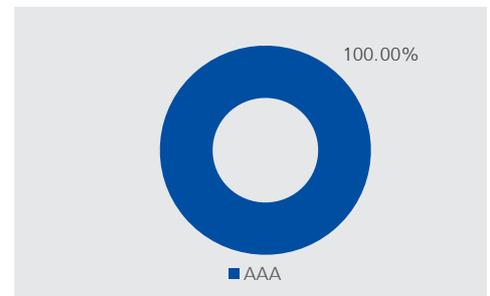
## AUM (in ₹ crs.)



## Fund Details

**Fund Manager:** Mr. Nitin Garg  
**NAV as on 28th February 25:** ₹ 23.8518  
**Inception Date:** 23<sup>rd</sup> March 2012  
**Benchmark:** N.A  
**AUM as on 28th February 25:** ₹ 0.05 Crs.  
**Modified Duration of Debt Portfolio:** N.A  
**YTM of Debt Portfolio:** 6.28%

## Rating Profile



## Asset Allocation

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

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.39%	-
Last 6 Months	2.62%	-
Last 1 Year	5.39%	-
Last 2 Years	5.60%	-
Last 3 Years	5.14%	-
Since Inception	6.95%	-

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

Past performance is not indicative of future performance



## NO. OF FUNDS MANAGED BY FUND MANAGER

SFIN	Name of the Fund	Benchmark	Type of Fund	Equity Fund Manager	Debt Fund Manager
ULIF00328/07/04LEQUITYF01121	Life Equity Fund 1	Nifty 50 Index	Diversified	Umesh Patel	-
ULIF02510/06/08LEQUITYF02121	Life Equity Fund 2	Nifty 50 Index	Diversified	Jagdish Bhanushali	-
ULIF04201/01/10LEQUITYF03121	Life Equity Fund 3	Nifty 50 Index	Diversified	Jagdish Bhanushali	-
ULIF00601/11/06PEQUITYF01121	Pension Equity Fund 1	Nifty 50 Index	Diversified	Umesh Patel	-
ULIF03204/12/08PEQUITYF02121	Pension Equity Fund 2	Nifty 50 Index	Diversified	Umesh Patel	-
ULIF04901/01/10PEQUITYF03121	Pension Equity Fund 3	Nifty 50 Index	Diversified	Umesh Patel	-
ULIF01201/02/08HEQUITYF01121	Health Equity Fund 1	Nifty 50 Index	Diversified	Umesh Patel	-
ULIF05411/01/10HEQUITYF02121	Health Equity Fund 2	Nifty 50 Index	Diversified	Umesh Patel	-
ULIF03010/06/08LPUEQUTY01121	Life Pure Equity Fund 1	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF04601/01/10LPUEQUTY02121	Life Pure Equity Fund 2	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF05301/01/10PPUEQUTY02121	Pension Pure Equity Fund 2	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF01601/02/08HPUEQUTY01121	Health Pure Equity Fund 1	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF02710/06/08LINFRAST01121	Life Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Umesh Patel	-
ULIF04401/01/10LINFRAST02121	Life Infrastructure Fund 2	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Umesh Patel	-
ULIF06601/01/10PINFRAST02121	Pension Infrastructure Fund 2	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Umesh Patel	-
ULIF06101/02/08HINFRAST01121	Health Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Umesh Patel	-
ULIF02410/06/08LENERGYF01121	Life Energy Fund 1	Reliance Nippon Life ENERGY INDEX	Energy	Umesh Patel	-
ULIF04101/01/10LENERGYF02121	Life Energy Fund 2	Reliance Nippon Life ENERGY INDEX	Energy	Umesh Patel	-
ULIF06501/01/10PENRGYYF02121	Pension Energy Fund 2	Reliance Nippon Life ENERGY INDEX	Energy	Umesh Patel	-
ULIF06001/02/08HENERGYF01121	Health Energy Fund 1	Reliance Nippon Life ENERGY INDEX	Energy	Umesh Patel	-
ULIF02810/06/08LMIDCAPF01121	Life Midcap Fund 1	Nifty Midcap 50: 100%	Midcap	Umesh Patel	-
ULIF04501/01/10LMIDCAPF02121	Life Midcap Fund 2	Nifty Midcap 50: 100%	Midcap	Jagdish Bhanushali	-
ULIF06924/03/15LMAKEINDIA121	Make In India Fund	Nifty 50 Index	Make in India	Jagdish Bhanushali	-
ULIF05101/01/10PMIDCAPF02121	Pension Midcap Fund 2	Nifty Midcap 50: 100%	Midcap	Umesh Patel	-
ULIF06201/02/08HMIDCAPF01121	Health Midcap Fund 1	Nifty Midcap 50: 100%	Midcap	Umesh Patel	-
ULIF01009/04/07LSPRGRWT01121	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	-

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

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

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