

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY



ANALYST
NOVEMBER
2025

INVESTMENT INSIGHT

Fund Report as on 31st October 2025

Macro-Economic Update

India's macroeconomic backdrop continues to reflect resilience amid a challenging global environment. Growth indicators point toward steady momentum, supported by robust domestic demand and policy-driven infrastructure spending.

The Monetary Policy Committee (MPC) of the RBI kept the repo rate unchanged at 5.50% in its latest policy meeting, maintaining a pause amid easing inflation and a still-solid growth outlook. The central bank is assessing the cumulative impact of earlier rate cuts and recent tax reductions while remaining watchful of global trade uncertainties. The RBI revised its inflation forecast downward to 2.6% and raised its GDP growth projection to 6.8% for FY26, signalling confidence in domestic demand and a softening price environment.

October's GST collections at ₹1.96 lakh crore, up 4.6% YoY, reaffirm sustained consumption and business activity despite the rationalisation in GST rates. The Manufacturing PMI climbed to 59.2, highlighting strong order inflows and job creation as capacity utilization improves. The Index of Industrial Production (IIP) registered 4% YoY growth in September, led by manufacturing, underscoring the ongoing strength in industrial output.

CPI inflation eased sharply to 1.5% in September, benefiting from correction in food prices, especially vegetables and pulses and a favourable base. However, the uptick in core inflation to 4.5% warrants monitoring, as higher personal care and housing costs may limit further disinflation. WPI inflation remained subdued at 0.1%, suggesting that price pressures at the wholesale level are well contained.

On the fiscal side, the government continues to pursue front-loaded capital expenditure to sustain growth momentum. The fiscal deficit stood at 37% of FY26 BE during the first half, reflecting both robust spending and lagged tax receipts. Capital expenditure surged 40% YoY, primarily directed toward defence, roads, and railways, which should support medium-term growth prospects.

The merchandise trade deficit widened to USD 32.1 billion in September, driven by higher gold, silver, imports. Nonetheless, FX reserves despite easing to USD 695.3 billion, provides a comfortable buffer equivalent to over 11 months of imports.

Global central banks remain in a recalibration phase. The US Federal Reserve cut rates by 25 bps in October signalling greater emphasis on labour market support amid signs of slowing job creation. The Fed also announced a pause in balance sheet runoff from December, acknowledging tighter liquidity. The ECB held rates steady, citing improving inflation dynamics and steady growth, while the Bank of Japan maintained its policy rate at 0.5%, revising its FY2025 GDP forecast upward to 0.7% and keeping inflation expectations anchored around its 2% target over the medium term.

Equity Market Update

Markets cheered the robust festive demand, easing global tensions due to US tariff talks and stronger than expected Q2FY26 earnings which led to 4.5% gains in Nifty in Oct'25. Broader markets outperformed Nifty with both mid-cap and small-cap indices rising by 5.8% and 4.7% respectively.

FPIs turned Buyers and bought US\$1.3 bn of Indian equities in the secondary market, whereas DIIs bought US\$6.0bn.

Other key developments: (1) the RBI left key interest rates unchanged and maintained a neutral policy stance (2) IMF revised India's GDP growth forecast for India during FY26 to 6.6% from 6.4%, (3) Upcoming state elections is a key monitorable.

Equity Market Outlook & Strategy

We believe the impact of tariffs can have limited impact on India's long term growth outlook. Despite broader economic challenges, Q2FY26 profitability for the Nifty-50 has surprised positively while the strong festive season in October-25 has kick-started Q3 results with a positive bias. The strong GDP growth data along with declining inflation, could signal a strong foundation for the market. With the government taking steps to boost consumption like GST cut, coupled with normal monsoons, lower inflation, RM pressure and recovery in rural economy, we believe H2 to remain healthy for corporate profitability. The Nifty is currently trading at a one-year forward P/E of 21x and offers reasonable valuation over medium to long term basis. Key sectors such as Consumer Discretionary, PSU Banks, NBFC and financials remains in limelight.



INVESTMENT INSIGHT

Fund Report as on 31st October 2025

Fixed Income Market Update



Indian government bonds traded largely rangebound through October, with the 10-year benchmark moving between 6.48–6.57% before closing at 6.53%. The market displayed a flattish bias, amid easing inflation and growing optimism over US – India trade deal.

Foreign Portfolio Investors (FPIs) remained net buyers, bringing in inflows of ₹18,224 crore, aided by relative attractiveness of domestic yields. In credit markets, spreads on 10-year AAA-rated corporate bonds narrowed to 48 bps, while State Development Loan (SDL) spreads narrowed to 62 bps, supported by moderating issuance from both state governments and corporates.

Fixed Income Market Outlook & Strategy

Inflation in FY26 has remained on a clear downward path, providing a supportive environment for fixed income markets. However, with GST rationalisation, mixed global monetary signals, and growing optimism over US – India trade deal, the RBI may choose to maintain policy rates unchanged in near term. On the supply side, issuance of government securities at the longer end and lower state government securities has been moderated in line with demand-supply dynamics. In the near term, bond yields are likely to trade within a broad range, influenced by both domestic conditions and global volatility.

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



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

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

INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 31st Oct 25: ₹ 50.8475

Inception Date: 11th January 2010

Benchmark: Nifty 50 Index

AUM as on 31st Oct 25:

₹ 2,681.19 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	4.43%	4.51%
Last 6 Months	6.07%	5.70%
Last 1 Year	1.52%	6.27%
Last 2 Years	15.08%	16.11%
Last 3 Years	11.65%	12.61%
Since Inception	10.83%	10.57%

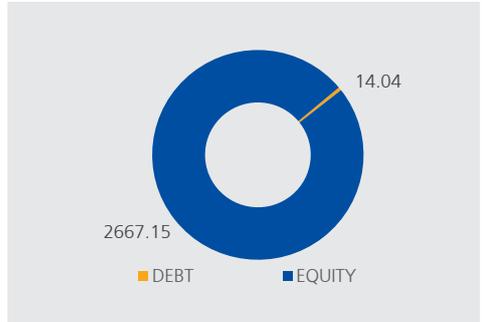
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

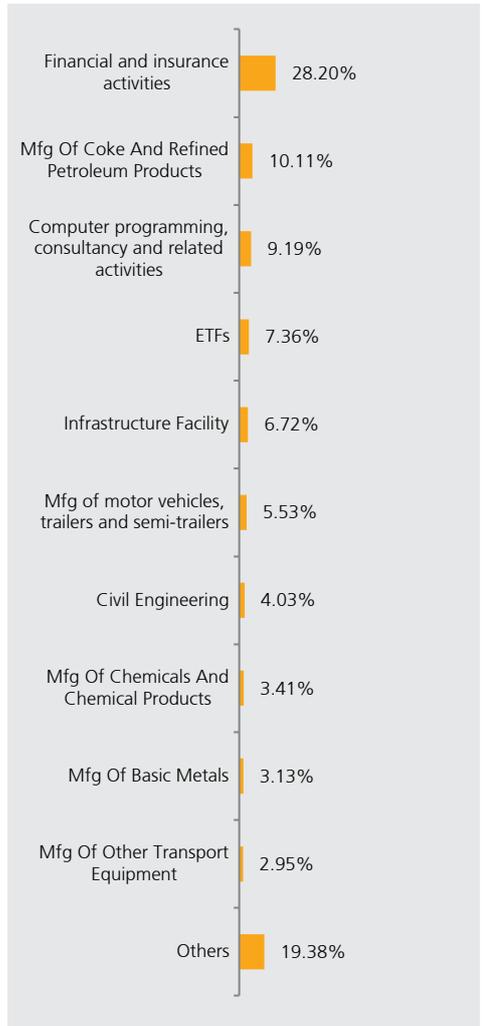
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.01%
HDFC BANK LTD.FV-2	7.76%
INFOSYS LIMITED	4.82%
BHARTI AIRTEL LIMITED	4.81%
ICICI BANK LTD.FV-2	4.66%
LARSEN&TUBRO	4.03%
MAHINDRA & MAHINDRA LTD.-FV5	3.39%
STATE BANK OF INDIAFV-1	2.85%
BAJAJ FINANCE LIMITED	2.72%
ITC - FV 1	2.51%
KOTAK MAHINDRA BANK LIMITED_FV5	2.51%
MARUTI UDYOG LTD.	2.14%
AXIS BANK LIMITEDFV-2	2.12%
ETERNAL LIMITED	1.86%
TATA CONSULTANCY SERVICES LTD.	1.84%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.74%
HINDUSTAN LEVER LTD.	1.61%
TATA IRON & STEEL COMPANY LTD	1.58%
TITAN COMPANY LIMITED	1.34%
BHARAT ELECTRONICS LIMITED	1.34%
SHRIRAM FINANCE LIMITED	1.31%
HCL TECHNOLOGIES LIMITED	1.28%
TATA CONSUMER PRODUCTS LIMITED	1.14%
PIDILITE INDUSTRIES LIMITED	1.14%
EICHER MOTORS LIMITED	1.00%
TVS MOTOR COMPANY LIMITED	0.84%
PCBL LIMITED	0.82%
INTERGLOBE AVIATION LIMITED	0.79%
NTPC LIMITED	0.79%
TECH MAHINDRA LIMITEDFV-5	0.78%
ULTRATECH CEMCO LTD	0.78%
BAJAJ FINSERV LIMITED	0.77%
BAJAJ AUTO LTD	0.70%
TRENT LTD	0.69%
MAX HEALTHCARE INSTITUTE LIMITED	0.69%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.67%
GRASIM INDUSTRIES LTD.	0.67%
VIKRAM SOLAR LIMITED	0.65%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.55%
Vedanta Limited	0.55%
BRITANNIA INDUSTRIES LTD	0.53%
CIPLA LTD.	0.53%
PUNJAB NATIONAL BANK	0.53%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.52%
ONE 97 COMMUNICATIONS LIMITED	0.51%
BANK OF BARODA	0.51%
THE FEDERAL BANK LIMITED	0.51%
JSW STEEL LIMITED	0.49%
MANAPPURAM FINANCE LIMITED	0.49%
SBI LIFE INSURANCE COMPANY LIMITED	0.48%
WIPRO	0.48%
BSE LIMITED	0.46%
HITACHI ENERGY INDIA LIMITED	0.42%
UNITED SPIRITS LIMITED	0.42%
HERO MOTOCORP LIMITED	0.40%
SPICEJET LTD	0.40%
AMBUJA CEMENTS LIMITED	0.31%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.31%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.28%
HINDUSTAN ZINC LIMITEDFV-2	0.28%
INDIAN OIL CORPORATION LIMITED	0.27%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.27%
VARUN BEVERAGES LIMITED	0.26%
GAS AUTHORITY OF INDIA LTD.	0.26%
POLYCAB INDIA LIMITED	0.25%
TUBE INVESTMENTS OF INDIA LIMITED	0.22%
DR. REDDY LABORATORIES	0.19%
LENSKART SOLUTIONS LIMITED	0.15%
OIL INDIA LIMITED	0.10%
NESTLE INDIA LIMITED	0.04%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	92.12%
Nippon India ETF Bank Bees	1.18%
UTI NIFTY BANK ETF	1.10%
SBI-ETF Nifty Bank	1.07%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.01%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.01%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.00%
KOTAK NIFTY BANK ETF	1.00%
ETFs	7.36%
Money Market Total	0.10%
Current Assets	0.42%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 31st Oct 25: ₹ 28.4988

Inception Date: 18th February 2016

Benchmark: Nifty 50 Index

AUM as on 31st Oct 25:

₹ 706.88 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	4.42%	4.51%
Last 6 Months	6.00%	5.70%
Last 1 Year	1.13%	6.27%
Last 2 Years	13.64%	16.11%
Last 3 Years	11.11%	12.61%
Since Inception	11.39%	14.03%

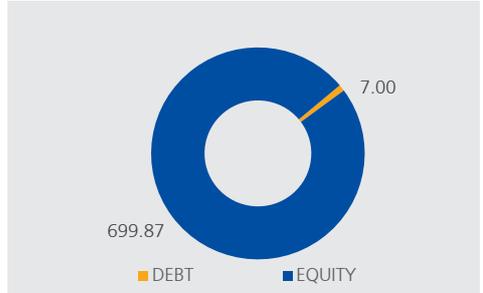
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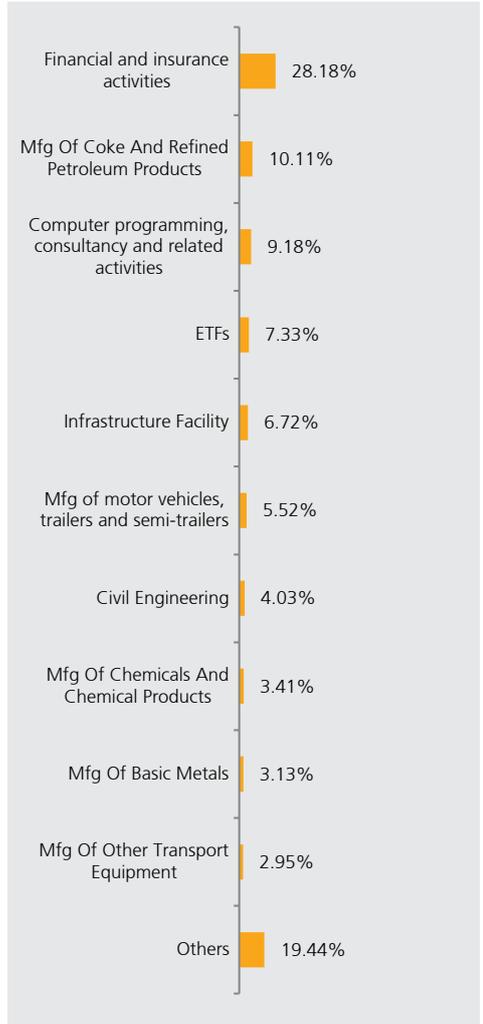
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.01%
HDFC BANK LTD.FV-2	7.77%
INFOSYS LIMITED	4.81%
BHARTI AIRTEL LIMITED	4.81%
ICICI BANK LTD.FV-2	4.66%
LARSEN&TUBRO	4.03%
MAHINDRA & MAHINDRA LTD.-FV5	3.38%
STATE BANK OF INDIAFV-1	2.84%
BAJAJ FINANCE LIMITED	2.72%
ITC - FV 1	2.50%
KOTAK MAHINDRA BANK LIMITED_FV5	2.50%
MARUTI UDYOG LTD.	2.14%
AXIS BANK LIMITEDFV-2	2.12%
ETERNAL LIMITED	1.85%
TATA CONSULTANCY SERVICES LTD.	1.84%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.74%
HINDUSTAN LEVER LTD.	1.60%
TATA IRON & STEEL COMPANY LTD	1.58%
TITAN COMPANY LIMITED	1.34%
SHRIRAM FINANCE LIMITED	1.31%
HCL TECHNOLOGIES LIMITED	1.28%
TATA CONSUMER PRODUCTS LIMITED	1.15%
PIDILITE INDUSTRIES LIMITED	1.14%
BHARAT ELECTRONICS LIMITED	1.09%
EICHER MOTORS LIMITED	1.00%
TVS MOTOR COMPANY LIMITED	0.84%
PCBL LIMITED	0.83%
INTERGLOBE AVIATION LIMITED	0.79%
NTPC LIMITED	0.79%
TECH MAHINDRA LIMITEDFV-5	0.78%
ULTRATECH CEMCO LTD	0.78%
BAJAJ FINSERV LIMITED	0.77%
BAJAJ AUTO LTD	0.70%
TRENT LTD	0.69%
MAX HEALTHCARE INSTITUTE LIMITED	0.68%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.67%
GRASIM INDUSTRIES LTD.	0.67%
VIKRAM SOLAR LIMITED	0.65%
Vedanta Limited	0.55%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.55%
BRITANNIA INDUSTRIES LTD	0.53%
CIPLA LTD.	0.53%
PUNJAB NATIONAL BANK	0.53%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.52%
ONE 97 COMMUNICATIONS LIMITED	0.51%
BANK OF BARODA	0.51%
THE FEDERAL BANK LIMITED	0.51%
JSW STEEL LIMITED	0.49%
MANAPPURAM FINANCE LIMITED	0.49%
SBI LIFE INSURANCE COMPANY LIMITED	0.48%
WIPRO	0.47%
BSE LIMITED	0.46%
HITACHI ENERGY INDIA LIMITED	0.42%
UNITED SPIRITS LIMITED	0.42%
SPICEJET LTD	0.40%
HERO MOTOCORP LIMITED	0.40%
AMBUJA CEMENTS LIMITED	0.31%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.31%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.28%
HINDUSTAN ZINC LIMITEDFV-2	0.28%
INDIAN OIL CORPORATION LIMITED	0.27%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.27%
VARUN BEVERAGES LIMITED	0.26%
GAS AUTHORITY OF INDIA LTD.	0.26%
POLYCAB INDIA LIMITED	0.25%
TUBE INVESTMENTS OF INDIA LIMITED	0.22%
DR. REDDY LABORATORIES	0.19%
OIL INDIA LIMITED	0.10%
NESTLE INDIA LIMITED	0.04%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	91.68%
Nippon India ETF Bank Bees	1.18%
UTI NIFTY BANK ETF	1.10%
SBI-ETF Nifty Bank	1.08%
KOTAK NIFTY BANK ETF	1.00%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.00%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.00%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.99%
ETFs	7.33%
Money Market Total	0.67%
Current Assets	0.31%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr Jagdish Bhanushali

NAV as on 31st Oct 25: ₹ 19.3714

Inception Date: 16th January 2020

Benchmark: Nifty 50 Index

AUM as on 31st Oct 25:

₹ 1,135.33 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	4.42%	4.51%
Last 6 Months	6.01%	5.70%
Last 1 Year	1.35%	6.27%
Last 2 Years	14.15%	16.11%
Last 3 Years	11.29%	12.61%
Since Inception	12.09%	13.49%

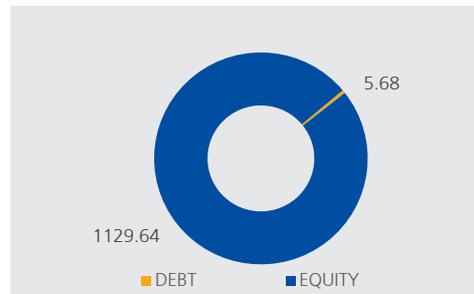
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

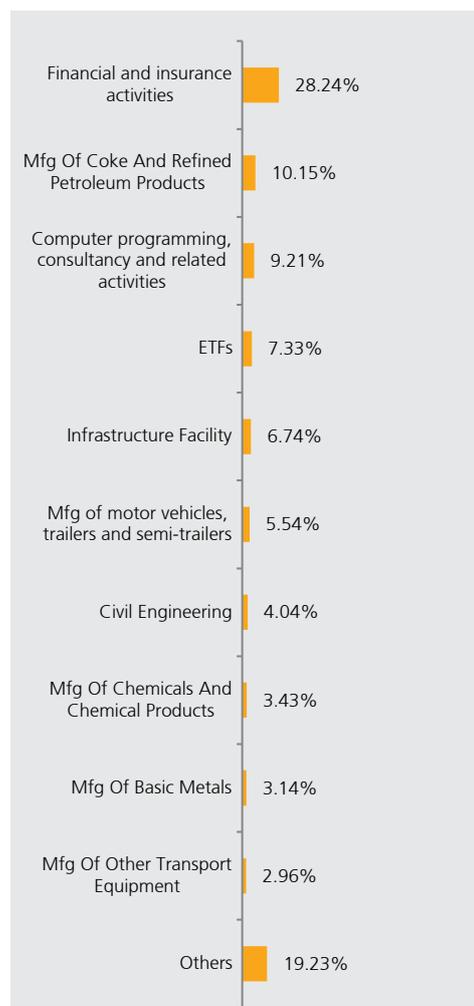
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.05%
HDFC BANK LTD.FV-2	7.77%
INFOSYS LIMITED	4.83%
BHARTI AIRTEL LIMITED	4.82%
ICICI BANK LTD.FV-2	4.67%
LARSEN&TUBRO	4.04%
MAHINDRA & MAHINDRA LTD.-FV5	3.39%
STATE BANK OF INDIAFV-1	2.85%
BAJAJ FINANCE LIMITED	2.74%
ITC - FV 1	2.51%
KOTAK MAHINDRA BANK LIMITED_FV5	2.49%
MARUTI UDYOG LTD.	2.14%
AXIS BANK LIMITEDFV-2	2.12%
ETERNAL LIMITED	1.86%
TATA CONSULTANCY SERVICES LTD.	1.84%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.73%
HINDUSTAN LEVER LTD.	1.61%
TATA IRON & STEEL COMPANY LTD	1.58%
TITAN COMPANY LIMITED	1.35%
BHARAT ELECTRONICS LIMITED	1.33%
SHRIRAM FINANCE LIMITED	1.31%
HCL TECHNOLOGIES LIMITED	1.28%
PIDILITE INDUSTRIES LIMITED	1.14%
TATA CONSUMER PRODUCTS LIMITED	1.13%
EICHER MOTORS LIMITED	1.01%
TVS MOTOR COMPANY LIMITED	0.84%
PCBL LIMITED	0.83%
INTERGLOBE AVIATION LIMITED	0.79%
NTPC LIMITED	0.79%
TECH MAHINDRA LIMITEDFV-5	0.79%
ULTRATECH CEMCO LTD	0.78%
BAJAJ FINSERV LIMITED	0.77%
BAJAJ AUTO LTD	0.71%
TRENT LTD	0.70%
MAX HEALTHCARE INSTITUTE LIMITED	0.68%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.67%
GRASIM INDUSTRIES LTD.	0.67%
VIKRAM SOLAR LIMITED	0.65%
Vedanta Limited	0.55%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.55%
BRITANNIA INDUSTRIES LTD	0.54%
PUNJAB NATIONAL BANK	0.53%
CIPLA LTD.	0.53%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.52%
ONE 97 COMMUNICATIONS LIMITED	0.52%
BANK OF BARODA	0.51%
THE FEDERAL BANK LIMITED	0.51%
JSW STEEL LIMITED	0.50%
MANAPPURAM FINANCE LIMITED	0.49%
SBI LIFE INSURANCE COMPANY LIMITED	0.48%
WIPRO	0.48%
BSE LIMITED	0.47%
HITACHI ENERGY INDIA LIMITED	0.42%
UNITED SPIRITS LIMITED	0.42%
SPICEJET LTD	0.40%
HERO MOTOCORP LIMITED	0.40%
AMBUJA CEMENTS LIMITED	0.31%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.31%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.28%
HINDUSTAN ZINC LIMITEDFV-2	0.28%
INDIAN OIL CORPORATION LIMITED	0.27%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.27%
VARUN BEVERAGES LIMITED	0.26%
GAS AUTHORITY OF INDIA LTD.	0.26%
POLYCAB INDIA LIMITED	0.26%
TUBE INVESTMENTS OF INDIA LIMITED	0.22%
DR. REDDY LABORATORIES	0.19%
OIL INDIA LIMITED	0.10%
NESTLE INDIA LIMITED	0.04%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	92.18%
Nippon India ETF Bank Bees	1.19%
SBI-ETF Nifty Bank	1.08%
UTI NIFTY BANK ETF	1.07%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.01%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.99%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.99%
KOTAK NIFTY BANK ETF	0.99%
ETFs	7.33%
Money Market Total	0.31%
Current Assets	0.18%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 31st Oct 25: ₹ 56.1663

Inception Date: 11th January 2010

Benchmark: RNLIC Pure Index

AUM as on 31st Oct 25:

₹ 519.03 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	4.54%	4.79%
Last 6 Months	7.64%	7.11%
Last 1 Year	5.00%	3.48%
Last 2 Years	19.15%	17.44%
Last 3 Years	16.52%	13.80%
Since Inception	11.53%	10.67%

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

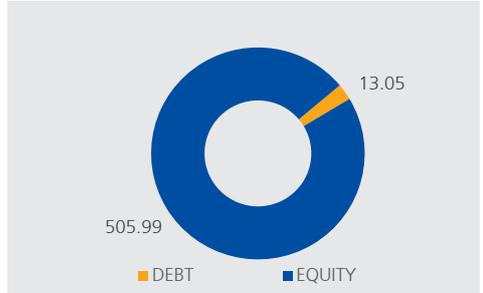
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

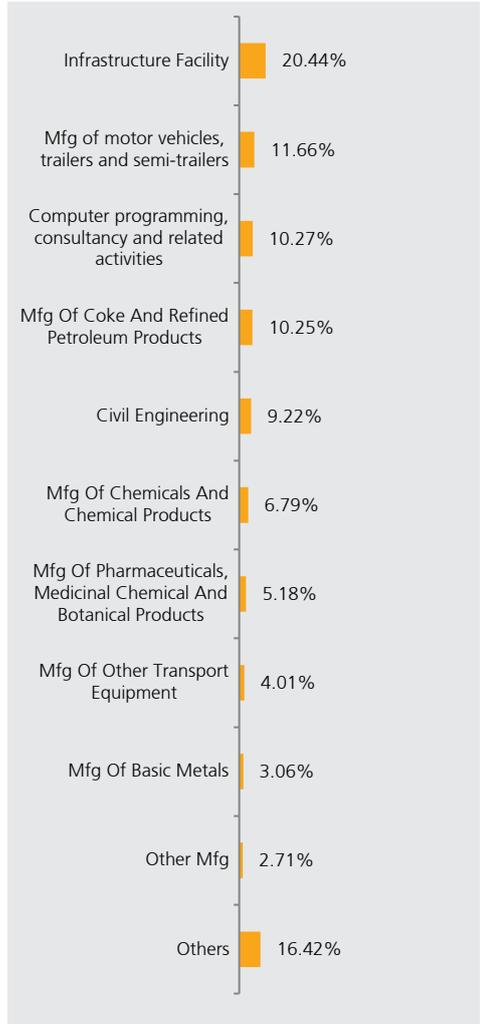
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.24%
LARSEN&TUBRO	9.22%
BHARTI AIRTEL LIMITED	9.06%
MAHINDRA & MAHINDRA LTD.-FV5	6.32%
MARUTI UDYOG LTD.	5.35%
INFOSYS LIMITED	5.29%
HINDUSTAN LEVER LTD.	5.00%
NTPC LIMITED	4.48%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	3.64%
TATA CONSULTANCY SERVICES LTD.	3.21%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.03%
POWER GRID CORP OF INDIA LTD	2.75%
TITAN COMPANY LIMITED	2.71%
ONGCFV-5	2.43%
HERO MOTOCORP LIMITED	2.05%
JSW STEEL LIMITED	1.97%
BAJAJ AUTO LTD	1.96%
HINDUSTAN AERONAUTICS LIMITED	1.93%
ULTRATECH CEMCO LTD	1.91%
NESTLE INDIA LIMITED	1.83%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.43%
GRASIM INDUSTRIES LTD.	1.40%
COAL INDIA LIMITED	1.34%
AVENUE SUPERMARTS LIMITED	1.18%
GAS AUTHORITY OF INDIA LTD.	1.11%
HCL TECHNOLOGIES LIMITED	1.05%
ASTRAL LIMITED	0.93%
VOLTAS LTD	0.92%
ZYDUS LIFESCIENCES LIMITED	0.92%
COFORGE LIMITED	0.72%
JINDAL STEEL & POWER LTD.	0.71%
BHARAT PETROLEUM CORP. LTD.	0.63%
ALKEM LABORATORIES LIMITED	0.62%
GODREJ CONSUMER PRODUCTS LIMITED	0.39%
STEEL AUTHORITY OF INDIA LIMITED	0.38%
INDIAN OIL CORPORATION LIMITED	0.38%
Equity Total	97.49%
Money Market Total	1.61%
Current Assets	0.90%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 31st Oct 25: ₹ 61.0143

Inception Date: 11th June 2008

Benchmark: Nifty 50 Index

AUM as on 31st Oct 25:

₹ 313.11 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	4.41%	4.51%
Last 6 Months	5.26%	5.70%
Last 1 Year	1.32%	6.27%
Last 2 Years	14.06%	16.11%
Last 3 Years	10.98%	12.61%
Since Inception	10.95%	10.50%

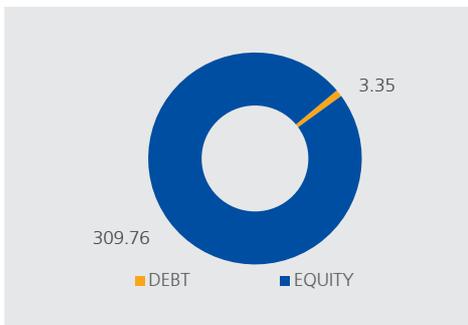
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

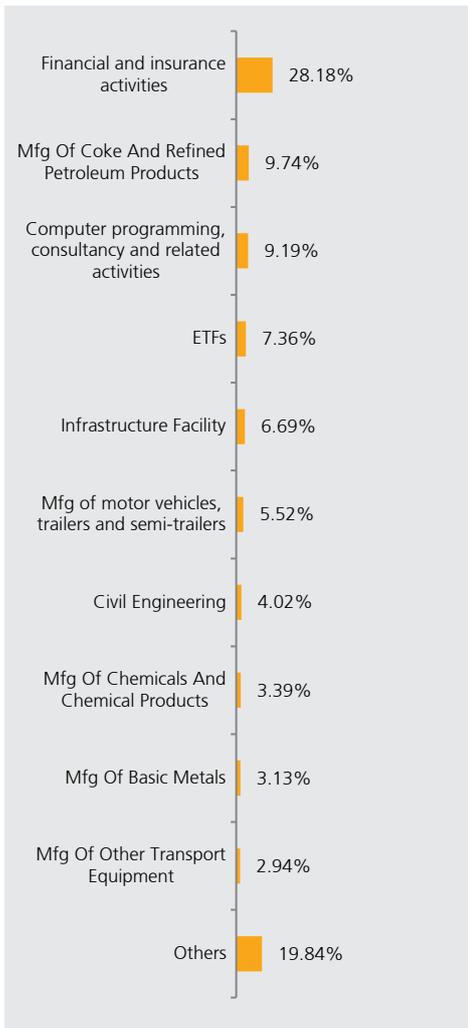
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.01%
HDFC BANK LTD.FV-2	7.76%
INFOSYS LIMITED	4.81%
BHARTI AIRTEL LIMITED	4.81%
ICICI BANK LTD.FV-2	4.67%
LARSEN&TUBRO	4.02%
MAHINDRA & MAHINDRA LTD.-FV5	3.38%
STATE BANK OF INDIAFV-1	2.84%
BAJAJ FINANCE LIMITED	2.72%
ITC - FV 1	2.52%
KOTAK MAHINDRA BANK LIMITED_FV5	2.50%
MARUTI UDYOG LTD.	2.14%
AXIS BANK LIMITEDFV-2	2.11%
ETERNAL LIMITED	1.85%
TATA CONSULTANCY SERVICES LTD.	1.85%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.74%
HINDUSTAN LEVER LTD.	1.60%
TATA IRON & STEEL COMPANY LTD	1.58%
TITAN COMPANY LIMITED	1.34%
BHARAT ELECTRONICS LIMITED	1.34%
SHRIRAM FINANCE LIMITED	1.31%
HCL TECHNOLOGIES LIMITED	1.28%
TATA CONSUMER PRODUCTS LIMITED	1.14%
PIDILITE INDUSTRIES LIMITED	1.14%
EICHER MOTORS LIMITED	1.00%
TVS MOTOR COMPANY LIMITED	0.83%
INTERGLOBE AVIATION LIMITED	0.79%
NTPC LIMITED	0.79%
TECH MAHINDRA LIMITEDFV-5	0.78%
ULTRATECH CEMCO LTD	0.78%
BAJAJ FINSERV LIMITED	0.76%
BAJAJ AUTO LTD	0.70%
TRENT LTD	0.69%
MAX HEALTHCARE INSTITUTE LIMITED	0.68%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.67%
VIKRAM SOLAR LIMITED	0.65%
GRASIM INDUSTRIES LTD.	0.65%
Vedanta Limited	0.56%
BRITANNIA INDUSTRIES LTD	0.53%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.53%
CIPLA LTD.	0.53%
PUNJAB NATIONAL BANK	0.53%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.52%
ONE 97 COMMUNICATIONS LIMITED	0.51%
BANK OF BARODA	0.51%
THE FEDERAL BANK LIMITED	0.51%
JSW STEEL LIMITED	0.49%
MANAPPURAM FINANCE LIMITED	0.49%
SBI LIFE INSURANCE COMPANY LIMITED	0.48%
WIPRO	0.47%
BSE LIMITED	0.46%
SPICEJET LTD	0.46%
PCBL LIMITED	0.46%
HITACHI ENERGY INDIA LIMITED	0.42%
UNITED SPIRITS LIMITED	0.42%
HERO MOTOCORP LIMITED	0.40%
AMBUJA CEMENTS LIMITED	0.31%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.31%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.28%
HINDUSTAN ZINC LIMITEDFV-2	0.28%
INDIAN OIL CORPORATION LIMITED	0.27%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.26%
VARUN BEVERAGES LIMITED	0.26%
POLYCAB INDIA LIMITED	0.26%
GAS AUTHORITY OF INDIA LTD.	0.26%
TUBE INVESTMENTS OF INDIA LIMITED	0.22%
DR. REDDY LABORATORIES	0.19%
OIL INDIA LIMITED	0.10%
NESTLE INDIA LIMITED	0.04%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	91.58%
Nippon India ETF Bank Bees	1.18%
UTI NIFTY BANK ETF	1.08%
SBI-ETF Nifty Bank	1.07%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.02%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.02%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.00%
KOTAK NIFTY BANK ETF	0.99%
ETFs	7.36%
Money Market Total	0.87%
Current Assets	0.20%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Jagdish Bhanushali (Equity) Mr. Srikrishnan A (Debt)
NAV as on 31st Oct 25: ₹ 50.3913
Inception Date: 09th August 2004
Benchmark: CRISIL Composite Bond Index: 80%; Sensex 50: 20%
AUM as on 31st Oct 25: ₹ 89.36 Crs.
Modified Duration of Debt Portfolio: 5.78 years
YTM of Debt Portfolio: 6.76%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	20
Gsec / Debt	60-100	77
MMI / Others	00-25	3

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.59%	1.45%
Last 6 Months	2.11%	2.70%
Last 1 Year	6.18%	7.08%
Last 2 Years	9.68%	10.07%
Last 3 Years	8.34%	9.05%
Since Inception	7.91%	8.06%

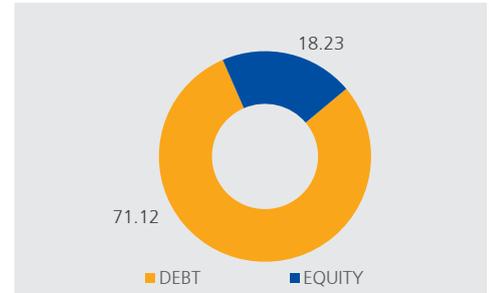
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

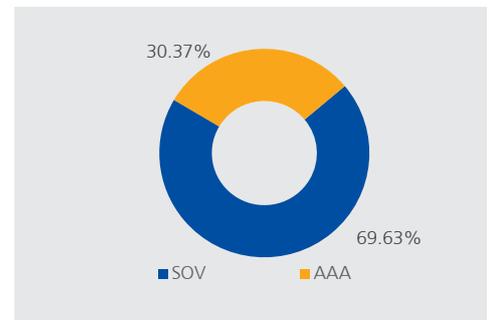
Portfolio

Name of Instrument	% to AUM
7.69% LICHL NCD 06-02-2034	6.62%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	5.67%
7.51% SIDBI NCD 12-06-2028 - SR V	5.36%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	5.27%
Bonds/Debentures Total	22.92%
6.79% GOI CG 07-10-2034	17.65%
GSEC STRIP 15.04.2035	15.42%
7.18% GOI 14.08.2033	12.89%
GSEC STRIP 25.11.2032	3.99%
GSEC STRIP 25.05.2034	3.62%
GSEC STRIP 15.10.2035	0.60%
7.27% GOI 08.04.2026	0.23%
Gilts Total	54.40%
HDFC BANK LTD.FV-2	2.84%
RELIANCE INDUSTRIES LTD.	2.27%
ICICI BANK LTD.FV-2	1.76%
LARSEN&TUBRO	1.07%
INFOSYS LIMITED	1.04%
STATE BANK OF INDIAFV-1	0.94%
BHARTI AIRTEL LIMITED	0.88%
AXIS BANK LIMITEDFV-2	0.86%
MAHINDRA & MAHINDRA LTD.-FV5	0.68%
ITC - FV 1	0.66%
TATA CONSULTANCY SERVICES LTD.	0.52%
BAJAJ FINANCE LIMITED	0.51%
MARUTI UDYOG LTD.	0.48%
NTPC LIMITED	0.44%
HINDUSTAN LEVER LTD.	0.40%
KOTAK MAHINDRA BANK LIMITED_FV5	0.36%
ULTRATECH CEMCO LTD	0.36%
TITAN COMPANY LIMITED	0.35%
BAJAJ FINSERV LIMITED	0.32%
HCL TECHNOLOGIES LIMITED	0.31%
TATA IRON & STEEL COMPANY LTD	0.29%
TATA CONSUMER PRODUCTS LIMITED	0.29%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.23%
POWER GRID CORP OF INDIA LTD	0.23%
CIPLA LTD.	0.21%
COAL INDIA LIMITED	0.21%
NESTLE INDIA LIMITED	0.20%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.19%
JIO FINANCIAL SERVICES LIMITED	0.19%
DR. REDDY LABORATORIES	0.19%
GRASIM INDUSTRIES LTD.	0.19%
TECH MAHINDRA LIMITEDFV-5	0.17%
INDIAN OIL CORPORATION LIMITED	0.16%
HERO MOTOCORP LIMITED	0.14%
BHARAT PETROLEUM CORP. LTD.	0.14%
Vedanta Limited	0.13%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.12%
BAJAJ AUTO LTD	0.10%
Equity Total	20.41%
Money Market Total	0.81%
Current Assets	1.47%
Total	100.00%

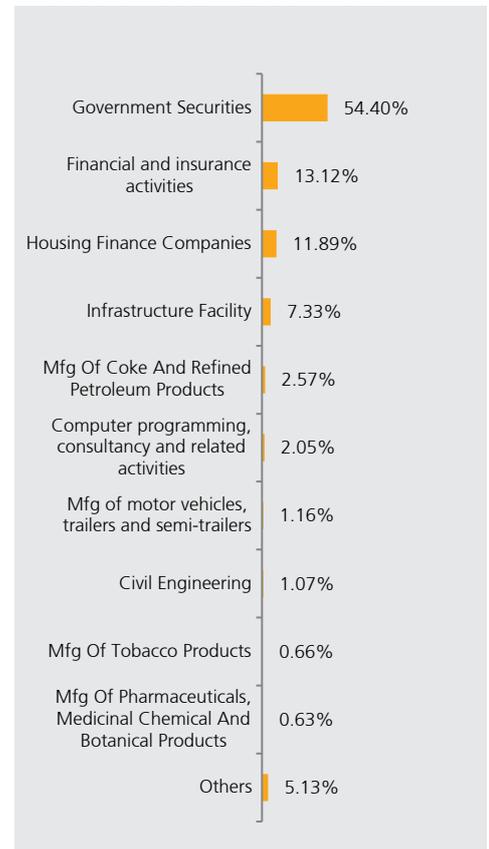
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Srikrishnan A
NAV as on 31st Oct 25: ₹ 33.6217
Inception Date: 11th June 2008
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 31st Oct 25: ₹ 197.33 Crs.
Modified Duration of Debt Portfolio: 5.41 years
YTM of Debt Portfolio: 6.67%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.79%	0.68%
Last 6 Months	1.32%	1.89%
Last 1 Year	6.70%	7.30%
Last 2 Years	8.28%	8.48%
Last 3 Years	7.50%	8.10%
Since Inception	7.22%	7.75%

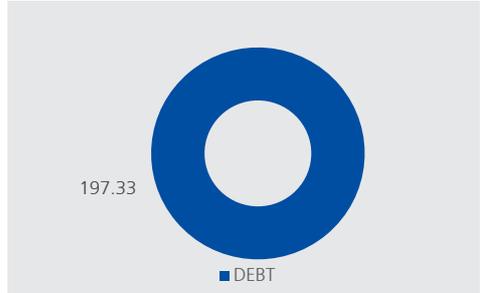
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

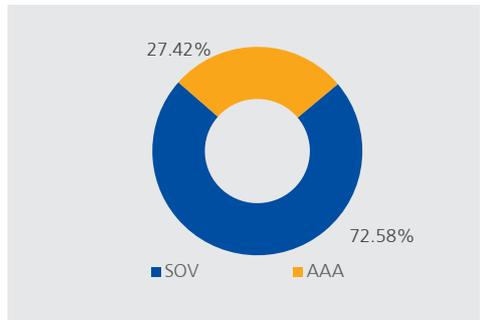
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	6.83%
8.025% LICHFL NCD 23.03.2033 TR-432	6.67%
7.34% SIDBI NCD 26-02-2029 - SR III	6.19%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	3.77%
7.69% LICHFL NCD 06-02-2034	2.10%
Bonds/Debentures Total	25.56%
7.18% GOI 14.08.2033	32.85%
6.01% GOI 21-07-2030	9.36%
6.79% GOI CG 07-10-2034	5.78%
GSEC STRIP 22.02.2035	5.59%
GSEC STRIP 15.04.2035	5.47%
GSEC STRIP 18.08.2035	5.32%
GSEC STRIP 15.10.2033	3.12%
GSEC STRIP 25.05.2033	1.75%
GSEC STRIP 25.11.2034	1.59%
7.34% GOI CG 22-04-2064	0.00%
Gilts Total	70.84%
Money Market Total	1.21%
Current Assets	2.40%
Total	100.00%

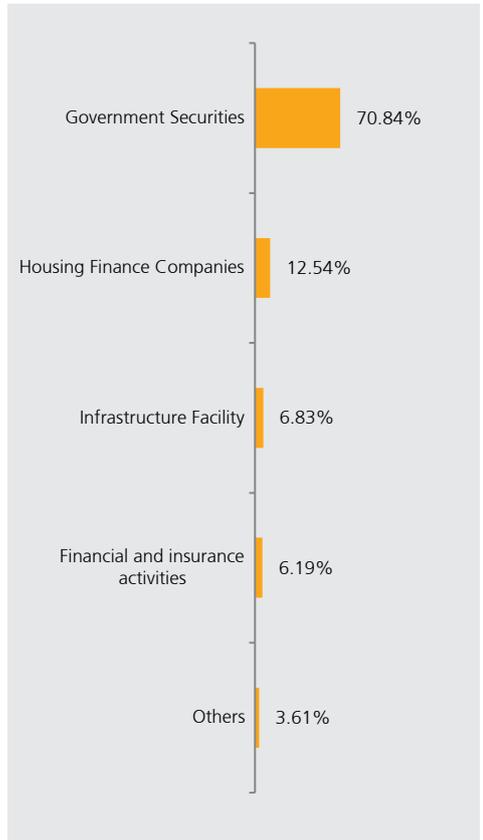
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Srikrishnan A
NAV as on 31st Oct 25: ₹ 35.7302
Inception Date: 9th April 2007
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 31st Oct 25: ₹ 22.02 Crs.
Modified Duration of Debt Portfolio: 6.10 years
YTM of Debt Portfolio: 6.72%

Asset Allocation

	Range (%)	Actual (%)
Gsec	00-100	70
Debt	00-60	25
MMI / Others	00-100	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.45%	0.68%
Last 6 Months	0.43%	1.89%
Last 1 Year	5.60%	7.30%
Last 2 Years	7.73%	8.48%
Last 3 Years	7.10%	8.10%
Since Inception	7.10%	7.59%

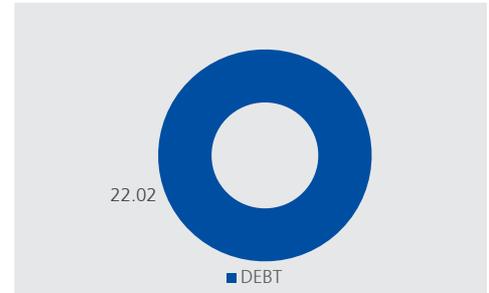
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

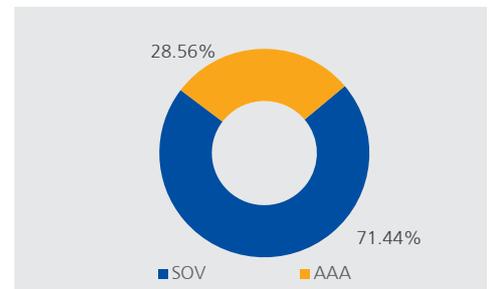
Portfolio

Name of Instrument	% to AUM
8.025% LICHFL NCD 23.03.2033 TR-432	7.18%
7.51% SIDBI NCD 12-06-2028 - SR V	6.94%
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	6.44%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	2.85%
7.69% LICHFL NCD 06-02-2034	1.89%
Bonds/Debentures Total	25.29%
7.18% GOI 14.08.2033	25.81%
GSEC STRIP 22.08.2032	18.27%
6.79% GOI CG 07-10-2034	17.97%
7.24% GOI 18.08.2055	6.29%
6.01% GOI 21-07-2030	1.30%
7.34% GOI CG 22-04-2064	0.15%
Gilts Total	69.80%
Money Market Total	4.06%
Current Assets	0.85%
Total	100.00%

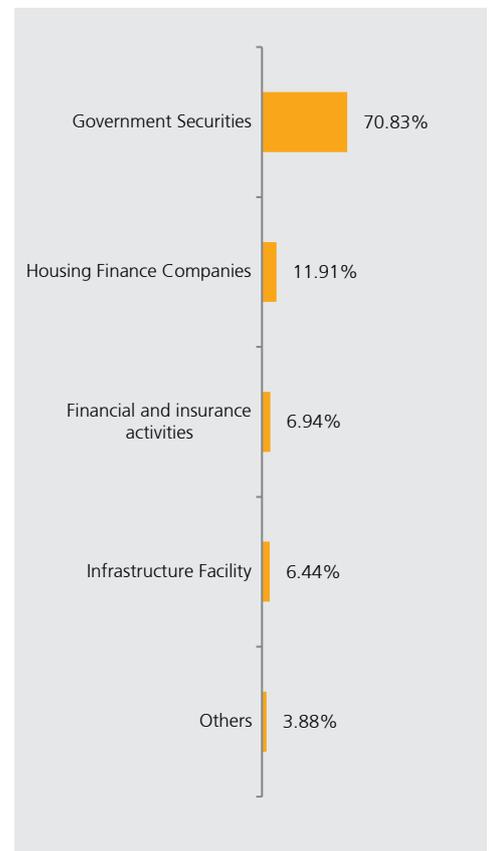
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Srikrishnan A

NAV as on 31st Oct 25: ₹ 22.2715

Inception Date: 26th February 2013

Benchmark: N.A

AUM as on 31st Oct 25:

₹ 56.16 Crs.

Modified Duration of Debt Portfolio:

8.35 years

YTM of Debt Portfolio: 6.75%

Asset Allocation

	Range (%)	Actual (%)
Equity	0-20	-
Gsec / Debt	50-100	93
MMI / Others	0-30	7

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.43%	-
Last 6 Months	-0.82%	-
Last 1 Year	4.39%	-
Last 2 Years	6.76%	-
Last 3 Years	6.31%	-
Since Inception	6.52%	-

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

Past performance is not indicative of future performance

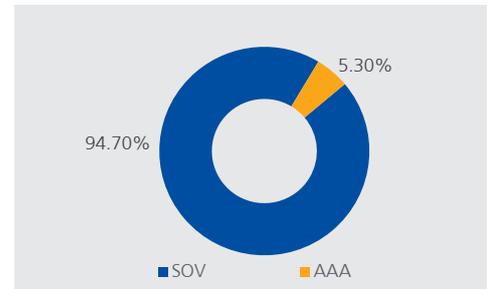
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	46.02%
7.34% GOI CG 22-04-2064	22.82%
7.24% GOI 18.08.2055	9.75%
7.18% GOI 14.08.2033	9.28%
7.41% GOI CG 19-12-2036	5.47%
Gilts Total	93.34%
Money Market Total	8.84%
Current Assets	-2.19%
Total	100.00%

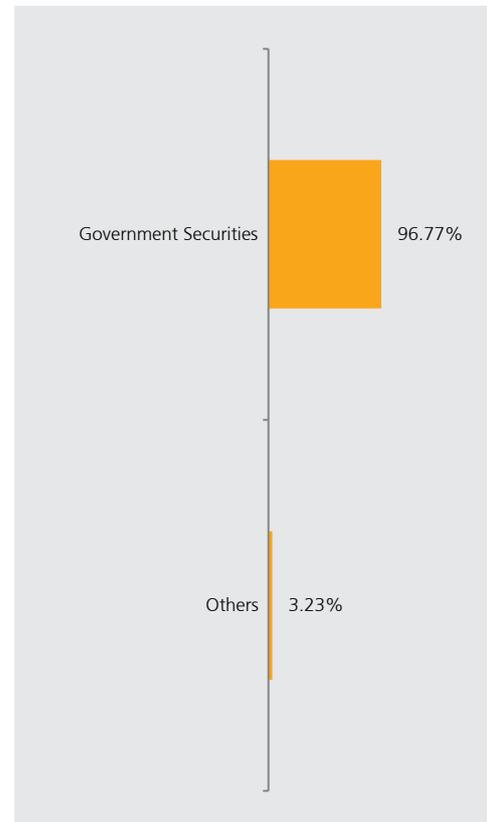
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st Oct 25: ₹ 83.7199

Inception Date: 11th June 2008

Benchmark: Nifty Midcap 50: 100%

AUM as on 31st Oct 25:

₹ 22.79 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.42%	6.65%
Last 6 Months	9.41%	11.05%
Last 1 Year	3.21%	9.44%
Last 2 Years	20.54%	23.95%
Last 3 Years	20.85%	25.08%
Since Inception	12.99%	12.13%

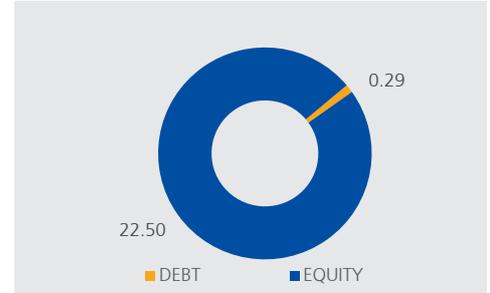
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

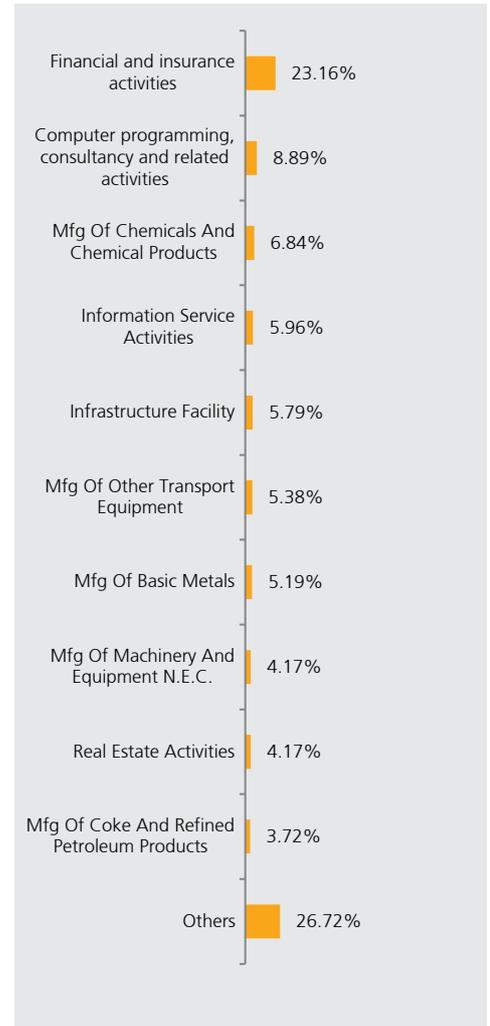
Portfolio

Name of Instrument	% to AUM
BSE LIMITED	4.93%
COFORGE LIMITED	3.60%
HERO MOTOCORP LIMITED	3.50%
PERSISTENT SYSTEMS LIMITED	3.06%
PB FINTECH LIMITED	2.92%
KIRLOSKAR CUMMINS	2.84%
THE FEDERAL BANK LIMITED	2.82%
INDUS TOWERS LIMITED	2.63%
IDFC BANK LIMITED	2.62%
Fortis Healthcare Limited	2.59%
AU SMALL FINANCE BANK LIMITED	2.40%
ONE 97 COMMUNICATIONS LIMITED	2.33%
LUPIN LIMITEDFV-2	2.30%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.21%
TUBE INVESTMENTS OF INDIA LIMITED	2.09%
SRF LIMITED	2.07%
THE PHOENIX MILLS LIMITED	2.02%
MAX FINANCIAL SERVICES LIMITED	1.99%
UPL LIMITED	1.99%
POLYCAB INDIA LIMITED	1.89%
HDFC ASSET MANAGEMENT COMPANY LIMITED	1.88%
MARICO LIMITED	1.87%
TVS MOTOR COMPANY LIMITED	1.86%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	1.82%
GODREJ PROPERTIES LIMITED	1.67%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.65%
GMR AIRPORTS LIMITED	1.63%
APL APOLLO TUBES LIMITED	1.59%
MPHASIS LIMITED	1.54%
NHPC LIMITED	1.53%
PI INDUSTRIES LIMITED	1.53%
MUTHOOT FINANCE LIMITED	1.49%
KARUR VYSYA BANK LIMITED	1.46%
PRESTIGE ESTATES PROJECTS LIMITED	1.43%
AUROBINDO PHARMA LIMITED	1.36%
MANKIND PHARMA LIMITED	1.31%
NMDC LIMITED	1.27%
SPICEJET LTD	1.26%
NAVIN FLUORINE INTERNATIONAL LIMITED	1.26%
PUNJAB NATIONAL BANK	1.06%
INDIAN OIL CORPORATION LIMITED	1.04%
BANK OF BARODA	1.02%
BHARAT FORGE	1.02%
OBEROI REALTY LIMITED	1.01%
MAHINDRA & MAHINDRA LTD.-FV5	0.97%
VIKRAM SOLAR LIMITED	0.92%
MANAPPURAM FINANCE LIMITED	0.90%
ESCORTS KUBOTA LIMITED	0.83%
Vedanta Limited	0.79%
SHRIRAM FINANCE LIMITED	0.76%
ETERNAL LIMITED	0.72%
STEEL AUTHORITY OF INDIA LIMITED	0.72%
WAAREE ENERGIES LIMITED	0.72%
SUPREME INDUSTRIES LIMITED	0.70%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.69%
TRIVENI TURBINE LIMITED	0.50%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.50%
DLF LIMITED	0.48%
PCBL LIMITED	0.47%
PAGE INDUSTRIES LIMITED	0.47%
OIL INDIA LIMITED	0.26%
6% TVS MOTOR CO LTD NCRPS	0.02%
Equity Total	98.75%
Money Market Total	1.49%
Current Assets	-0.24%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 31st Oct 25: ₹ 79.4821

Inception Date: 11th January 2010

Benchmark: Nifty Midcap 50: 100%

AUM as on 31st Oct 25:

₹ 237.19 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.48%	6.65%
Last 6 Months	11.55%	11.05%
Last 1 Year	2.06%	9.44%
Last 2 Years	21.85%	23.95%
Last 3 Years	21.67%	25.08%
Since Inception	14.01%	12.19%

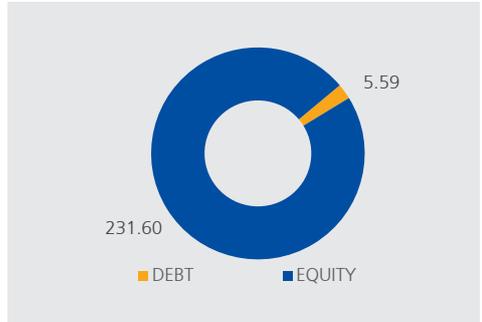
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

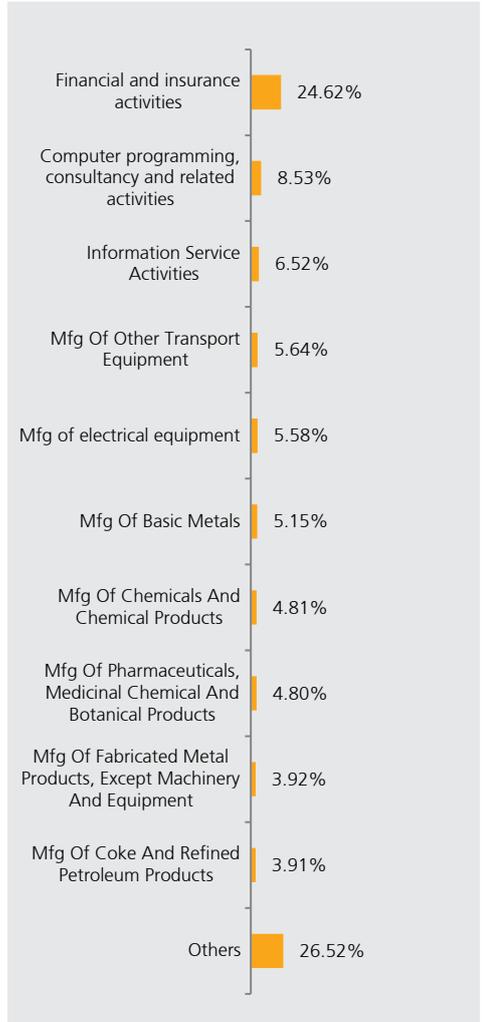
Portfolio

Name of Instrument	% to AUM
BSE LIMITED	5.07%
HERO MOTOCORP LIMITED	3.49%
COFORGE LIMITED	3.04%
PERSISTENT SYSTEMS LIMITED	3.01%
THE FEDERAL BANK LIMITED	2.96%
IDFC BANK LIMITED	2.93%
PB FINTECH LIMITED	2.89%
KIRLOSKAR CUMMINS	2.78%
INDUS TOWERS LIMITED	2.77%
Fortis Healthcare Limited	2.56%
AU SMALL FINANCE BANK LIMITED	2.38%
ONE 97 COMMUNICATIONS LIMITED	2.33%
LUPIN LIMITEDFV-2	2.28%
BHARAT HEAVY ELECTRICALS LTD.FV-2	2.22%
TUBE INVESTMENTS OF INDIA LIMITED	2.18%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.17%
TVS MOTOR COMPANY LIMITED	2.13%
UPL LIMITED	1.94%
POLYCAB INDIA LIMITED	1.83%
MANAPPURAM FINANCE LIMITED	1.83%
SRF LIMITED	1.82%
HDFC ASSET MANAGEMENT COMPANY LIMITED	1.76%
BHARAT FORGE	1.70%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	1.66%
GODREJ PROPERTIES LIMITED	1.63%
MARICO LIMITED	1.55%
APL APOLLO TUBES LIMITED	1.54%
THE PHOENIX MILLS LIMITED	1.51%
MPHASIS LIMITED	1.49%
KARUR VYSYA BANK LIMITED	1.49%
ALKEM LABORATORIES LIMITED	1.44%
PRESTIGE ESTATES PROJECTS LIMITED	1.39%
SHRIRAM FINANCE LIMITED	1.29%
MAX FINANCIAL SERVICES LIMITED	1.24%
INDIAN OIL CORPORATION LIMITED	1.16%
OIL INDIA LIMITED	1.13%
AUROBINDO PHARMA LIMITED	1.08%
NAVIN FLUORINE INTERNATIONAL LIMITED	1.05%
OBEROI REALTY LIMITED	1.03%
PUNJAB NATIONAL BANK	1.02%
MUTHOOT FINANCE LIMITED	1.00%
GE VERNOVA T&D INDIA LIMITED	0.98%
FSN ECOMMERCE VENTURES LIMITED	0.96%
ETERNAL LIMITED	0.96%
VIKRAM SOLAR LIMITED	0.90%
GMR AIRPORTS LIMITED	0.90%
MANKIND PHARMA LIMITED	0.81%
ESCORTS KUBOTA LIMITED	0.81%
BANK OF BARODA	0.75%
Vedanta Limited	0.73%
SCHNEIDER ELECTRIC INFRASTRUCTURE LIMITED	0.72%
STEEL AUTHORITY OF INDIA LIMITED	0.71%
SUPREME INDUSTRIES LIMITED	0.70%
HITACHI ENERGY INDIA LIMITED	0.68%
SPICEJET LTD	0.64%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.59%
PCBL LIMITED	0.58%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.50%
CITY UNION BANK LIMITED	0.50%
PAGE INDUSTRIES LIMITED	0.49%
WAAREE ENERGIES LIMITED	0.47%
LENSKART SOLUTIONS LIMITED	0.42%
LTIMINDTREE LIMITED	0.40%
TATA CONSUMER PRODUCTS LIMITED	0.37%
SWIGGY LIMITED	0.34%
6% TVS MOTOR CO LTD NCRPS	0.02%
Equity Total	97.67%
Money Market Total	1.52%
Current Assets	0.81%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Srikrishnan A
NAV as on 31st Oct 25: ₹ 31.2617
Inception Date: 11th June 2008
Benchmark: CRISIL Dynamic Gilt Index
AUM as on 31st Oct 25:
 ₹ 29.66 Crs.
Modified Duration of Debt Portfolio:
 9.52 years
YTM of Debt Portfolio: 6.94%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.09%	0.57%
Last 6 Months	0.25%	0.55%
Last 1 Year	5.97%	7.07%
Last 2 Years	8.25%	9.08%
Last 3 Years	7.41%	8.49%
Since Inception	6.77%	8.06%

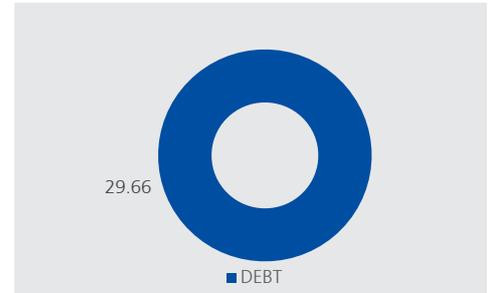
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

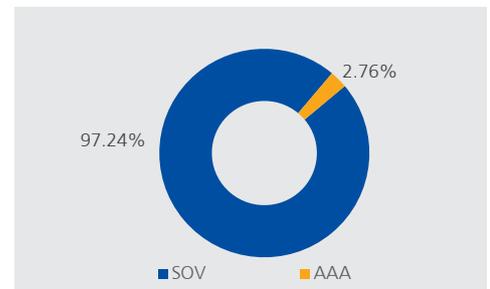
Portfolio

Name of Instrument	% to AUM
GSEC STRIP 22.08.2032	30.23%
7.34% GOI CG 22-04-2064	22.75%
7.18% GOI 14.08.2033	11.63%
GSEC STRIP 18.08.2035	9.22%
6.79% GOI CG 07-10-2034	9.09%
7.41% GOI CG 19-12-2036	6.20%
7.24% GOI 18.08.2055	6.20%
GSEC STRIP 15.10.2035	1.43%
GSEC STRIP 22.04.2035	0.18%
Gilts Total	96.94%
Money Market Total	3.54%
Current Assets	-0.48%
Total	100.00%

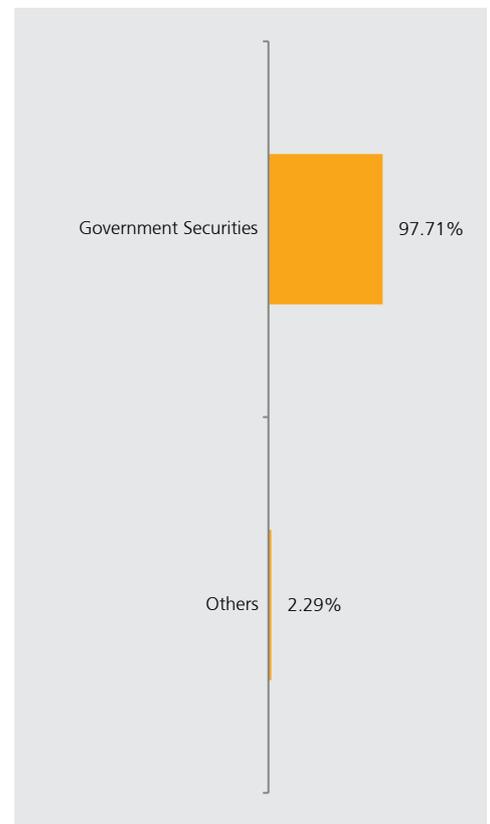
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Srikrishnan A
NAV as on 31st Oct 25: ₹ 26.7626
Inception Date: 11th June 2008
Benchmark: CRISIL 91 day T Bill Index
AUM as on 31st Oct 25:
 ₹ 103.98 Crs.
Modified Duration of Debt Portfolio:
 0.24 years
YTM of Debt Portfolio: 5.86%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.40%	0.44%
Last 6 Months	2.49%	2.84%
Last 1 Year	5.35%	6.38%
Last 2 Years	5.59%	6.81%
Last 3 Years	5.57%	6.85%
Since Inception	5.82%	6.74%

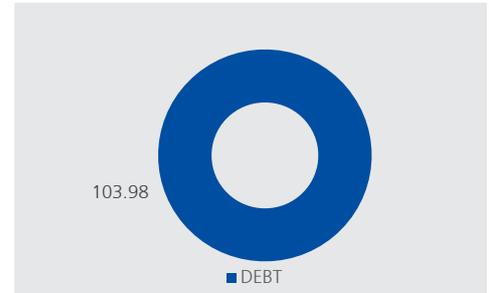
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

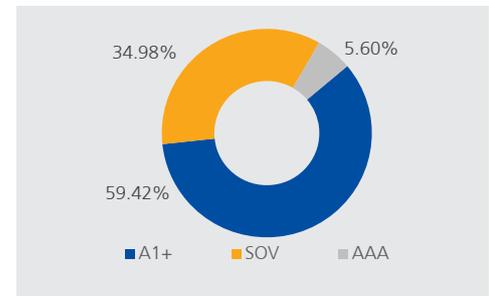
Portfolio

Name of Instrument	% to AUM
Money Market Total	104.13%
Current Assets	-4.13%
Total	100.00%

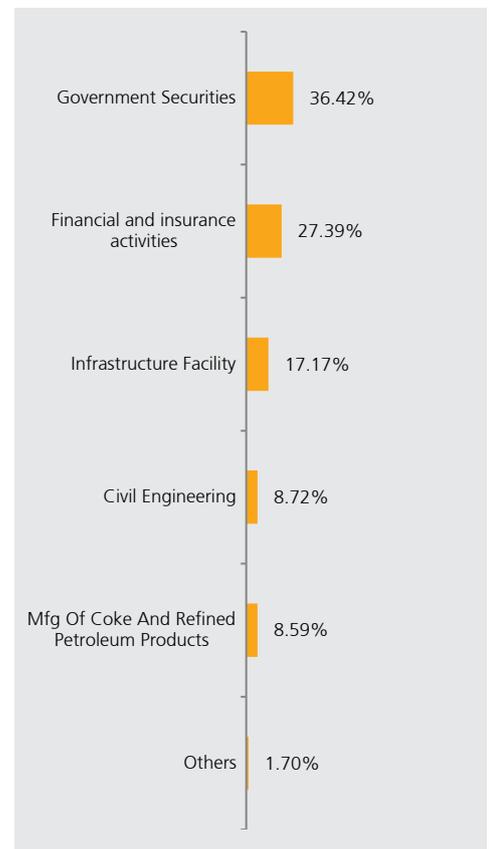
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st Oct 25: ₹ 134.0681

Inception Date: 9th August 2004

Benchmark: Nifty 50 Index

AUM as on 31st Oct 25:

₹ 74.57 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	4.62%	4.51%
Last 6 Months	5.29%	5.70%
Last 1 Year	1.49%	6.27%
Last 2 Years	13.44%	16.11%
Last 3 Years	10.80%	12.61%
Since Inception	13.00%	13.83%

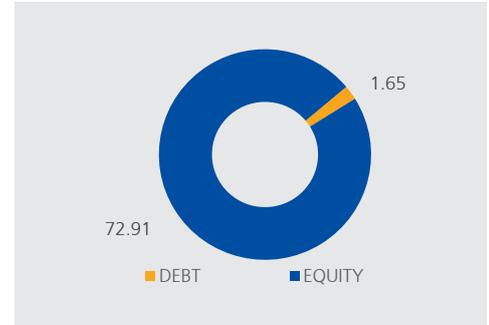
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

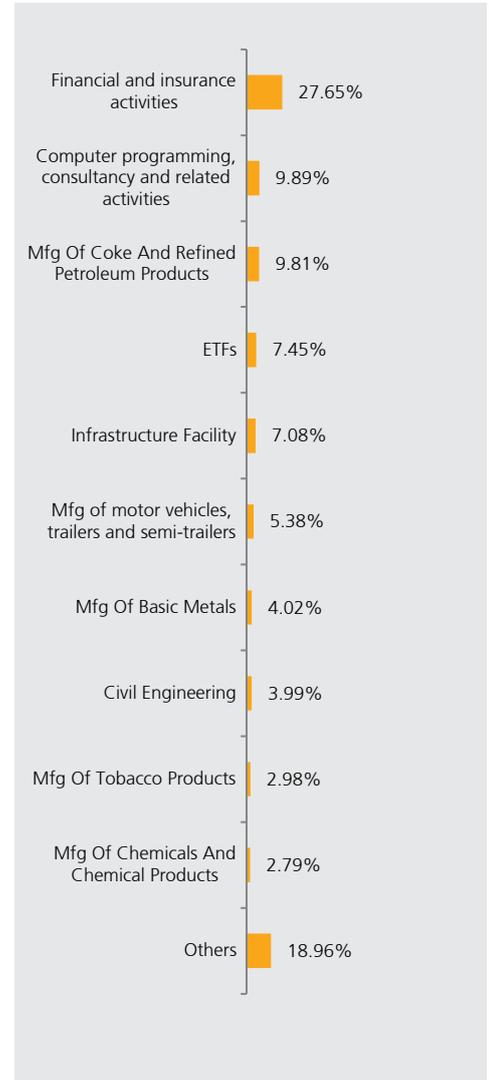
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.84%
HDFC BANK LTD.FV-2	7.76%
BHARTI AIRTEL LIMITED	4.98%
INFOSYS LIMITED	4.84%
ICICI BANK LTD.FV-2	4.71%
LARSEN&TUBRO	3.99%
STATE BANK OF INDIAFV-1	3.25%
MAHINDRA & MAHINDRA LTD.-FV5	3.16%
ITC - FV 1	2.98%
KOTAK MAHINDRA BANK LIMITED_FV5	2.73%
TATA CONSULTANCY SERVICES LTD.	2.69%
BAJAJ FINANCE LIMITED	2.33%
AXIS BANK LIMITEDFV-2	2.29%
MARUTI UDYOG LTD.	2.22%
ETERNAL LIMITED	1.84%
HINDUSTAN LEVER LTD.	1.84%
TATA IRON & STEEL COMPANY LTD	1.65%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.49%
HCL TECHNOLOGIES LIMITED	1.43%
NTPC LIMITED	1.37%
TITAN COMPANY LIMITED	1.32%
BHARAT ELECTRONICS LIMITED	1.31%
ULTRATECH CEMCO LTD	1.15%
TATA CONSUMER PRODUCTS LIMITED	1.07%
SHRIRAM FINANCE LIMITED	1.03%
GRASIM INDUSTRIES LTD.	0.95%
TECH MAHINDRA LIMITEDFV-5	0.93%
JSW STEEL LIMITED	0.91%
MAX HEALTHCARE INSTITUTE LIMITED	0.87%
BAJAJ AUTO LTD	0.85%
TVS MOTOR COMPANY LIMITED	0.84%
INTERGLOBE AVIATION LIMITED	0.82%
EICHER MOTORS LIMITED	0.78%
CIPLA LTD.	0.68%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.65%
HINDALCO INDUSTRIES LTD FV RE 1	0.62%
Vedanta Limited	0.56%
PUNJAB NATIONAL BANK	0.54%
INDIAN OIL CORPORATION LIMITED	0.51%
BANK OF BARODA	0.51%
BSE LIMITED	0.51%
THE FEDERAL BANK LIMITED	0.51%
BAJAJ FINSERV LIMITED	0.51%
MANAPPURAM FINANCE LIMITED	0.49%
VIKRAM SOLAR LIMITED	0.48%
BRITANNIA INDUSTRIES LTD	0.48%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.47%
TRENT LTD	0.47%
PCBL LIMITED	0.46%
SPICEJET LTD	0.45%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.35%
ONE 97 COMMUNICATIONS LIMITED	0.30%
HINDUSTAN ZINC LIMITEDFV-2	0.28%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.27%
SBI LIFE INSURANCE COMPANY LIMITED	0.26%
OIL INDIA LIMITED	0.26%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.25%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.24%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	90.35%
Nippon India ETF Bank Bees	1.12%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.11%
SBI-ETF Nifty Bank	1.05%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.04%
UTI NIFTY BANK ETF	1.04%
KOTAK NIFTY BANK ETF	1.04%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.04%
ETFs	7.45%
Money Market Total	1.85%
Current Assets	0.35%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st Oct 25: ₹ 67.3445

Inception Date: 12th March 2007

Benchmark: Nifty 50 Index

AUM as on 31st Oct 25:

₹ 30.42 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	4.61%	4.51%
Last 6 Months	5.28%	5.70%
Last 1 Year	1.62%	6.27%
Last 2 Years	14.11%	16.11%
Last 3 Years	11.48%	12.61%
Since Inception	10.77%	10.90%

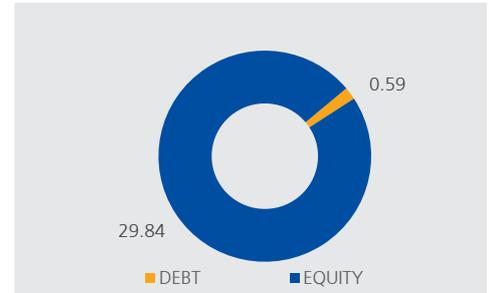
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

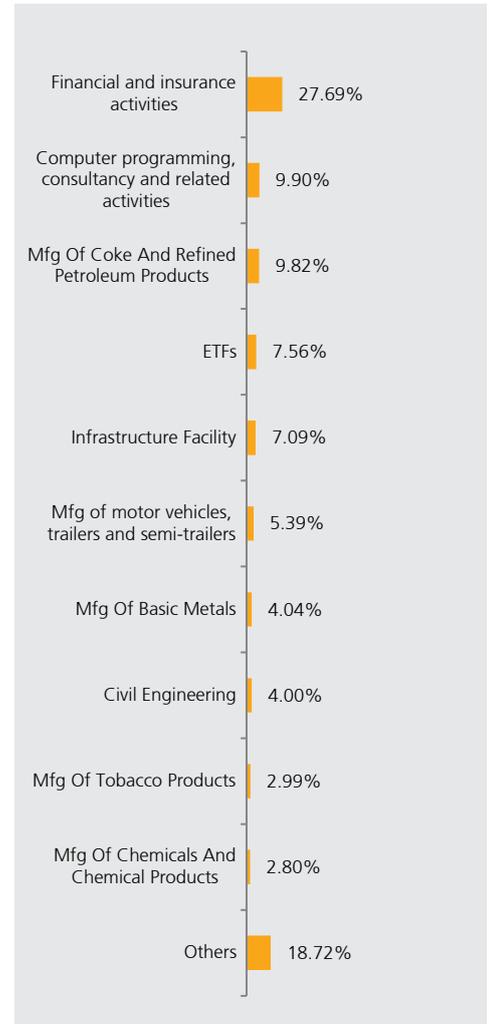
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.85%
HDFC BANK LTD.FV-2	7.77%
BHARTI AIRTEL LIMITED	4.99%
INFOSYS LIMITED	4.86%
ICICI BANK LTD.FV-2	4.72%
LARSEN&TUBRO	4.00%
STATE BANK OF INDIAFV-1	3.25%
MAHINDRA & MAHINDRA LTD.-FV5	3.17%
ITC - FV 1	2.99%
KOTAK MAHINDRA BANK LIMITED_FV5	2.74%
TATA CONSULTANCY SERVICES LTD.	2.69%
BAJAJ FINANCE LIMITED	2.33%
AXIS BANK LIMITEDFV-2	2.29%
MARUTI UDYOG LTD.	2.22%
HINDUSTAN LEVER LTD.	1.85%
ETERNAL LIMITED	1.84%
TATA IRON & STEEL COMPANY LTD	1.66%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.49%
HCL TECHNOLOGIES LIMITED	1.43%
NTPC LIMITED	1.37%
TITAN COMPANY LIMITED	1.32%
BHARAT ELECTRONICS LIMITED	1.32%
ULTRATECH CEMCO LTD	1.15%
TATA CONSUMER PRODUCTS LIMITED	1.08%
SHRIRAM FINANCE LIMITED	1.03%
GRASIM INDUSTRIES LTD.	0.95%
TECH MAHINDRA LIMITEDFV-5	0.93%
JSW STEEL LIMITED	0.92%
MAX HEALTHCARE INSTITUTE LIMITED	0.87%
BAJAJ AUTO LTD	0.85%
TVS MOTOR COMPANY LIMITED	0.84%
INTERGLOBE AVIATION LIMITED	0.83%
EICHER MOTORS LIMITED	0.79%
CIPLA LTD.	0.68%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.65%
HINDALCO INDUSTRIES LTD FV RE 1	0.62%
Vedanta Limited	0.57%
PUNJAB NATIONAL BANK	0.54%
INDIAN OIL CORPORATION LIMITED	0.51%
BANK OF BARODA	0.51%
BSE LIMITED	0.51%
BAJAJ FINSERV LIMITED	0.51%
THE FEDERAL BANK LIMITED	0.51%
MANAPPURAM FINANCE LIMITED	0.49%
BRITANNIA INDUSTRIES LTD	0.48%
VIKRAM SOLAR LIMITED	0.48%
TRENT LTD	0.47%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.47%
SPICEJET LTD	0.46%
PCBL LIMITED	0.46%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.35%
ONE 97 COMMUNICATIONS LIMITED	0.30%
HINDUSTAN ZINC LIMITEDFV-2	0.28%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.27%
SBI LIFE INSURANCE COMPANY LIMITED	0.26%
OIL INDIA LIMITED	0.26%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.25%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.24%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	90.53%
Nippon India ETF Bank Bees	1.12%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.12%
SBI-ETF Nifty Bank	1.07%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.06%
UTI NIFTY BANK ETF	1.06%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.06%
KOTAK NIFTY BANK ETF	1.06%
ETFs	7.56%
Money Market Total	1.64%
Current Assets	0.27%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st Oct 25: ₹ 59.9485

Inception Date: 28th May, 2007

Benchmark: Nifty 50 Index

AUM as on 31st Oct 25:

₹ 45.67 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	4.66%	4.51%
Last 6 Months	5.40%	5.70%
Last 1 Year	1.94%	6.27%
Last 2 Years	14.56%	16.11%
Last 3 Years	11.76%	12.61%
Since Inception	10.20%	10.25%

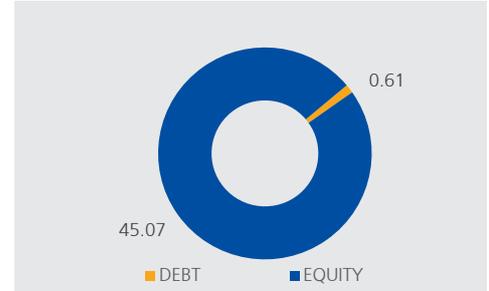
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

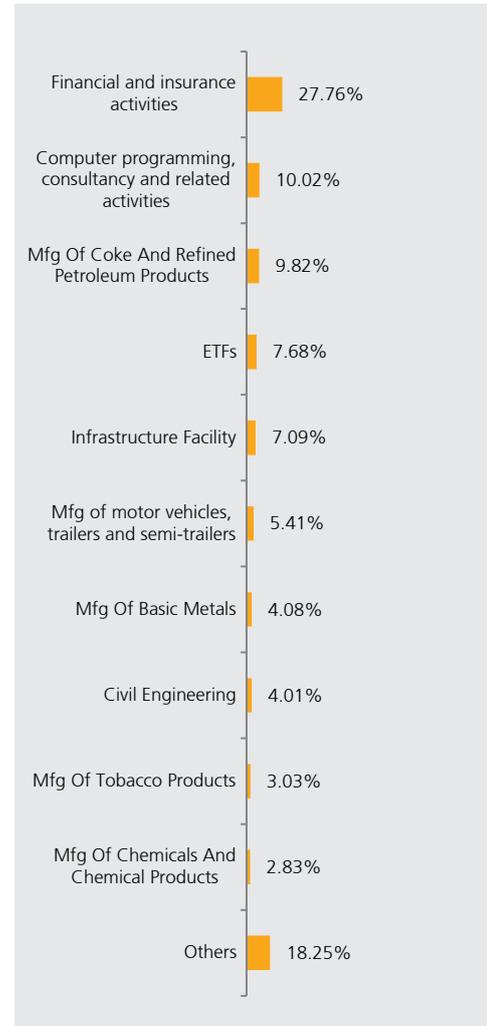
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.84%
HDFC BANK LTD.FV-2	7.79%
BHARTI AIRTEL LIMITED	4.98%
INFOSYS LIMITED	4.92%
ICICI BANK LTD.FV-2	4.72%
LARSEN&TUBRO	4.01%
STATE BANK OF INDIAFV-1	3.25%
MAHINDRA & MAHINDRA LTD.-FV5	3.18%
ITC - FV 1	3.03%
KOTAK MAHINDRA BANK LIMITED_FV5	2.75%
TATA CONSULTANCY SERVICES LTD.	2.73%
BAJAJ FINANCE LIMITED	2.33%
AXIS BANK LIMITEDFV-2	2.30%
MARUTI UDYOG LTD.	2.23%
HINDUSTAN LEVER LTD.	1.86%
ETERNAL LIMITED	1.84%
TATA IRON & STEEL COMPANY LTD	1.67%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.49%
HCL TECHNOLOGIES LIMITED	1.43%
NTPC LIMITED	1.37%
BHARAT ELECTRONICS LIMITED	1.34%
TITAN COMPANY LIMITED	1.34%
ULTRATECH CEMCO LTD	1.15%
TATA CONSUMER PRODUCTS LIMITED	1.10%
SHRIRAM FINANCE LIMITED	1.03%
GRASIM INDUSTRIES LTD.	0.97%
TECH MAHINDRA LIMITEDFV-5	0.94%
JSW STEEL LIMITED	0.92%
MAX HEALTHCARE INSTITUTE LIMITED	0.88%
BAJAJ AUTO LTD	0.86%
TVS MOTOR COMPANY LIMITED	0.85%
INTERGLOBE AVIATION LIMITED	0.83%
EICHER MOTORS LIMITED	0.79%
CIPLA LTD.	0.68%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.66%
HINDALCO INDUSTRIES LTD FV RE 1	0.63%
Vedanta Limited	0.58%
PUNJAB NATIONAL BANK	0.55%
BSE LIMITED	0.52%
BAJAJ FINSERV LIMITED	0.51%
INDIAN OIL CORPORATION LIMITED	0.51%
BANK OF BARODA	0.51%
THE FEDERAL BANK LIMITED	0.51%
MANAPPURAM FINANCE LIMITED	0.49%
VIKRAM SOLAR LIMITED	0.48%
BRITANNIA INDUSTRIES LTD	0.48%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.48%
SPICEJET LTD	0.48%
TRENT LTD	0.48%
PCBL LIMITED	0.47%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.35%
ONE 97 COMMUNICATIONS LIMITED	0.30%
HINDUSTAN ZINC LIMITEDFV-2	0.28%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.27%
SBI LIFE INSURANCE COMPANY LIMITED	0.26%
OIL INDIA LIMITED	0.26%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.25%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.24%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	91.00%
Nippon India ETF Bank Bees	1.14%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.13%
SBI-ETF Nifty Bank	1.08%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.08%
UTI NIFTY BANK ETF	1.08%
KOTAK NIFTY BANK ETF	1.08%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.08%
ETFs	7.68%
Money Market Total	1.05%
Current Assets	0.27%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st Oct 25: ₹ 50.6172

Inception Date: 11th January 2010

Benchmark: Nifty 50 Index

AUM as on 31st Oct 25:

₹ 22.97 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	4.57%	4.51%
Last 6 Months	5.33%	5.70%
Last 1 Year	1.77%	6.27%
Last 2 Years	14.41%	16.11%
Last 3 Years	11.80%	12.61%
Since Inception	10.80%	10.57%

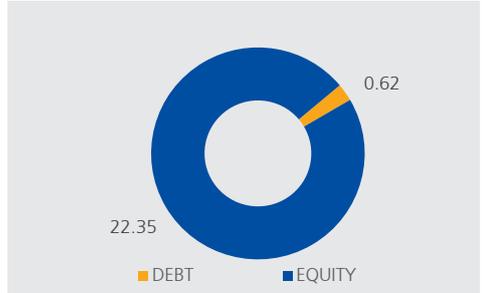
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

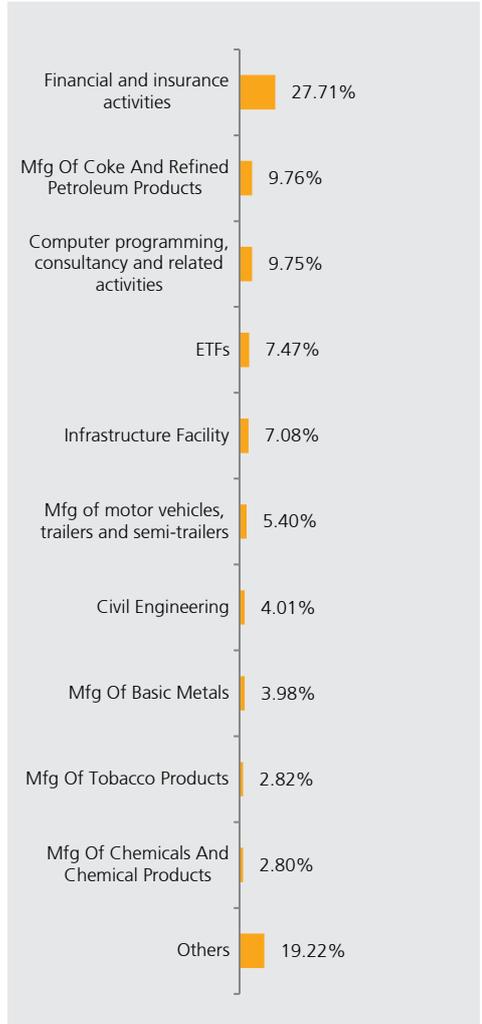
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.79%
HDFC BANK LTD.FV-2	7.79%
BHARTI AIRTEL LIMITED	4.98%
ICICI BANK LTD.FV-2	4.71%
INFOSYS LIMITED	4.67%
LARSEN&TUBRO	4.01%
STATE BANK OF INDIAFV-1	3.25%
MAHINDRA & MAHINDRA LTD.-FV5	3.17%
ITC - FV 1	2.82%
KOTAK MAHINDRA BANK LIMITED_FV5	2.73%
TATA CONSULTANCY SERVICES LTD.	2.72%
BAJAJ FINANCE LIMITED	2.33%
AXIS BANK LIMITEDFV-2	2.30%
MARUTI UDYOG LTD.	2.23%
ETERNAL LIMITED	1.85%
HINDUSTAN LEVER LTD.	1.85%
TATA IRON & STEEL COMPANY LTD	1.65%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.49%
HCL TECHNOLOGIES LIMITED	1.43%
NTPC LIMITED	1.37%
TITAN COMPANY LIMITED	1.32%
BHARAT ELECTRONICS LIMITED	1.32%
ULTRATECH CEMCO LTD	1.15%
TATA CONSUMER PRODUCTS LIMITED	1.08%
SHRIRAM FINANCE LIMITED	1.03%
GRASIM INDUSTRIES LTD.	0.96%
TECH MAHINDRA LIMITEDFV-5	0.92%
JSW STEEL LIMITED	0.92%
MAX HEALTHCARE INSTITUTE LIMITED	0.88%
BAJAJ AUTO LTD	0.85%
TVS MOTOR COMPANY LIMITED	0.84%
INTERGLOBE AVIATION LIMITED	0.83%
EICHER MOTORS LIMITED	0.78%
CIPLA LTD.	0.67%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.65%
HINDALCO INDUSTRIES LTD FV RE 1	0.62%
PUNJAB NATIONAL BANK	0.54%
INDIAN OIL CORPORATION LIMITED	0.51%
BSE LIMITED	0.51%
BANK OF BARODA	0.51%
Vedanta Limited	0.51%
BAJAJ FINSERV LIMITED	0.51%
THE FEDERAL BANK LIMITED	0.51%
MANAPPURAM FINANCE LIMITED	0.49%
BRITANNIA INDUSTRIES LTD	0.48%
VIKRAM SOLAR LIMITED	0.48%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.47%
TRENT LTD	0.47%
PCBL LIMITED	0.46%
SPICEJET LTD	0.46%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.35%
ONE 97 COMMUNICATIONS LIMITED	0.30%
HINDUSTAN ZINC LIMITEDFV-2	0.28%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.27%
SBI LIFE INSURANCE COMPANY LIMITED	0.26%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.26%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.24%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	89.86%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.12%
SBI-ETF Nifty Bank	1.06%
UTI NIFTY BANK ETF	1.06%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.06%
KOTAK NIFTY BANK ETF	1.06%
Nippon India ETF Bank Bees	1.06%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.06%
ETFs	7.47%
Money Market Total	2.33%
Current Assets	0.35%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st Oct 25: ₹ 49.9300

Inception Date: 27th February 2008

Benchmark: Nifty 50 Index

AUM as on 31st Oct 25:

₹ 6.69 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	4.57%	4.51%
Last 6 Months	5.37%	5.70%
Last 1 Year	1.79%	6.27%
Last 2 Years	14.55%	16.11%
Last 3 Years	11.84%	12.61%
Since Inception	9.52%	9.38%

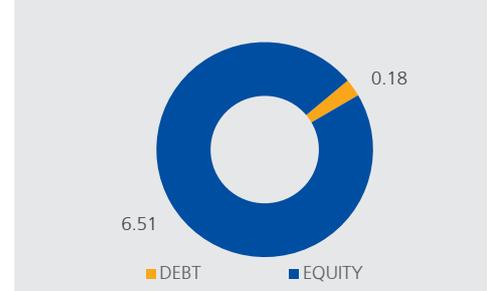
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

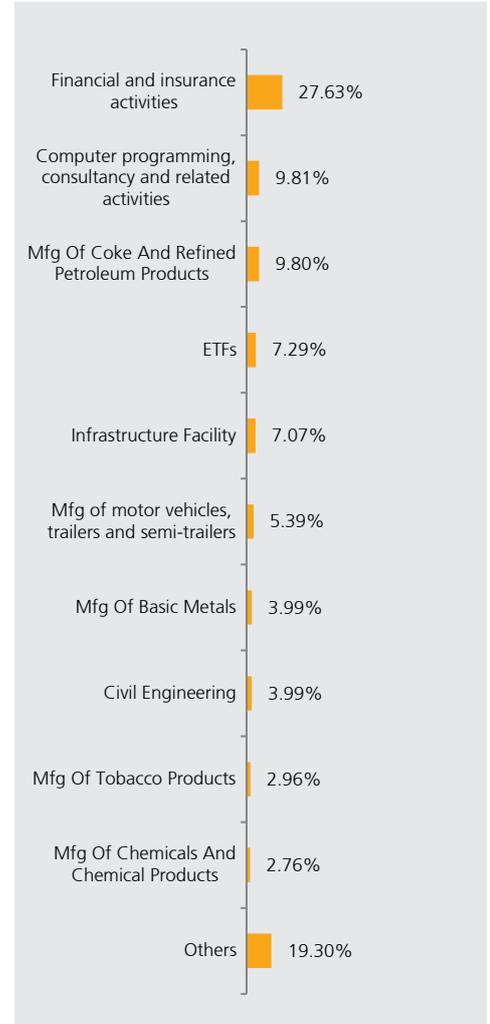
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.84%
HDFC BANK LTD.FV-2	7.76%
BHARTI AIRTEL LIMITED	4.98%
INFOSYS LIMITED	4.81%
ICICI BANK LTD.FV-2	4.71%
LARSEN&TUBRO	3.99%
STATE BANK OF INDIAFV-1	3.25%
MAHINDRA & MAHINDRA LTD.-FV5	3.17%
ITC - FV 1	2.96%
KOTAK MAHINDRA BANK LIMITED_FV5	2.72%
TATA CONSULTANCY SERVICES LTD.	2.66%
BAJAJ FINANCE LIMITED	2.33%
AXIS BANK LIMITEDFV-2	2.29%
MARUTI UDYOG LTD.	2.23%
ETERNAL LIMITED	1.84%
HINDUSTAN LEVER LTD.	1.83%
TATA IRON & STEEL COMPANY LTD	1.65%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.48%
HCL TECHNOLOGIES LIMITED	1.43%
NTPC LIMITED	1.37%
TITAN COMPANY LIMITED	1.31%
BHARAT ELECTRONICS LIMITED	1.28%
ULTRATECH CEMCO LTD	1.14%
TATA CONSUMER PRODUCTS LIMITED	1.05%
SHRIRAM FINANCE LIMITED	1.03%
GRASIM INDUSTRIES LTD.	0.93%
TECH MAHINDRA LIMITEDFV-5	0.92%
JSW STEEL LIMITED	0.91%
MAX HEALTHCARE INSTITUTE LIMITED	0.87%
TVS MOTOR COMPANY LIMITED	0.84%
BAJAJ AUTO LTD	0.84%
INTERGLOBE AVIATION LIMITED	0.82%
EICHER MOTORS LIMITED	0.78%
CIPLA LTD.	0.68%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.64%
HINDALCO INDUSTRIES LTD FV RE 1	0.61%
Vedanta Limited	0.55%
PUNJAB NATIONAL BANK	0.53%
INDIAN OIL CORPORATION LIMITED	0.51%
BANK OF BARODA	0.51%
BSE LIMITED	0.51%
THE FEDERAL BANK LIMITED	0.51%
BAJAJ FINSERV LIMITED	0.50%
MANAPPURAM FINANCE LIMITED	0.49%
BRITANNIA INDUSTRIES LTD	0.48%
VIKRAM SOLAR LIMITED	0.47%
TRENT LTD	0.47%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.47%
PCBL LIMITED	0.45%
SPICEJET LTD	0.44%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.35%
ONE 97 COMMUNICATIONS LIMITED	0.30%
HINDUSTAN ZINC LIMITEDFV-2	0.28%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.27%
SBI LIFE INSURANCE COMPANY LIMITED	0.26%
OIL INDIA LIMITED	0.26%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.25%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.24%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	90.05%
Nippon India ETF Bank Bees	1.09%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.09%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.03%
SBI-ETF Nifty Bank	1.02%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.02%
UTI NIFTY BANK ETF	1.02%
KOTAK NIFTY BANK ETF	1.02%
ETFs	7.29%
Money Market Total	2.31%
Current Assets	0.35%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st Oct 25: ₹ 50.2497

Inception Date: 11th January 2010

Benchmark: Nifty 50 Index

AUM as on 31st Oct 25:

₹ 0.85 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	4.59%	4.51%
Last 6 Months	4.96%	5.70%
Last 1 Year	0.59%	6.27%
Last 2 Years	13.56%	16.11%
Last 3 Years	11.21%	12.61%
Since Inception	10.75%	10.57%

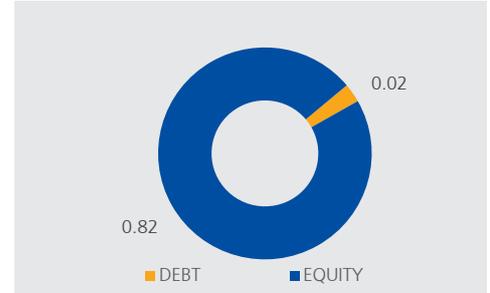
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

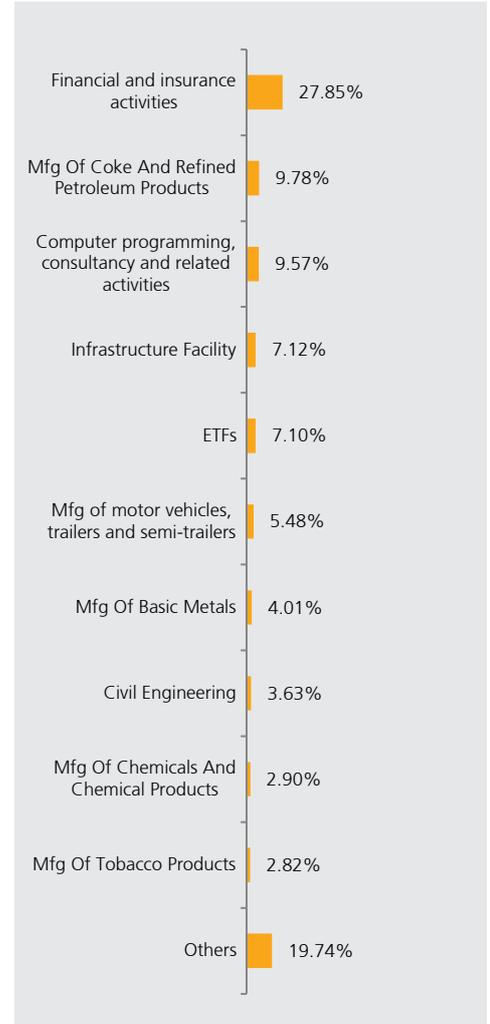
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.79%
HDFC BANK LTD.FV-2	7.71%
BHARTI AIRTEL LIMITED	4.98%
ICICI BANK LTD.FV-2	4.71%
INFOSYS LIMITED	4.56%
LARSEN&TUBRO	3.63%
STATE BANK OF INDIAFV-1	3.25%
MAHINDRA & MAHINDRA LTD.-FV5	3.18%
ITC - FV 1	2.82%
KOTAK MAHINDRA BANK LIMITED_FV5	2.71%
TATA CONSULTANCY SERVICES LTD.	2.64%
BAJAJ FINANCE LIMITED	2.33%
MARUTI UDYOG LTD.	2.30%
AXIS BANK LIMITEDFV-2	2.29%
HINDUSTAN LEVER LTD.	2.01%
ETERNAL LIMITED	1.84%
TATA IRON & STEEL COMPANY LTD	1.68%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.50%
HCL TECHNOLOGIES LIMITED	1.42%
NTPC LIMITED	1.37%
BHARAT ELECTRONICS LIMITED	1.36%
TITAN COMPANY LIMITED	1.24%
ULTRATECH CEMCO LTD	1.13%
TATA CONSUMER PRODUCTS LIMITED	1.09%
SHRIRAM FINANCE LIMITED	1.03%
INTERGLOBE AVIATION LIMITED	1.00%
TECH MAHINDRA LIMITEDFV-5	0.94%
JSW STEEL LIMITED	0.91%
GRASIM INDUSTRIES LTD.	0.89%
MAX HEALTHCARE INSTITUTE LIMITED	0.87%
BAJAJ AUTO LTD	0.84%
TVS MOTOR COMPANY LIMITED	0.83%
BAJAJ FINSERV LIMITED	0.79%
EICHER MOTORS LIMITED	0.75%
VIKRAM SOLAR LIMITED	0.70%
CIPLA LTD.	0.68%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.64%
HINDALCO INDUSTRIES LTD FV RE 1	0.63%
SPICEJET LTD	0.52%
PUNJAB NATIONAL BANK	0.52%
INDIAN OIL CORPORATION LIMITED	0.51%
Vedanta Limited	0.51%
BANK OF BARODA	0.51%
THE FEDERAL BANK LIMITED	0.51%
KALPATARU PROJECTS INTERNATIONAL LIMITED	0.51%
BSE LIMITED	0.50%
MANAPPURAM FINANCE LIMITED	0.49%
BRITANNIA INDUSTRIES LTD	0.48%
PCBL LIMITED	0.48%
TRENT LTD	0.44%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.35%
ONE 97 COMMUNICATIONS LIMITED	0.31%
HINDUSTAN ZINC LIMITEDFV-2	0.28%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.27%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.26%
SBI LIFE INSURANCE COMPANY LIMITED	0.25%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.24%
6% TVS MOTOR CO LTD NCRPS	0.02%
Equity Total	90.02%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.06%
SBI-ETF Nifty Bank	1.01%
UTI NIFTY BANK ETF	1.01%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.01%
KOTAK NIFTY BANK ETF	1.01%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.01%
Nippon India ETF Bank Bees	1.00%
ETFs	7.10%
Money Market Total	2.53%
Current Assets	0.35%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 31st Oct 25: ₹ 73.7672

Inception Date: 11th August 2008

Benchmark: RNLIC Pure Index

AUM as on 31st Oct 25:

₹ 22.34 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	4.43%	4.79%
Last 6 Months	7.26%	7.11%
Last 1 Year	4.76%	3.48%
Last 2 Years	19.15%	17.44%
Last 3 Years	16.57%	13.80%
Since Inception	12.17%	10.08%

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

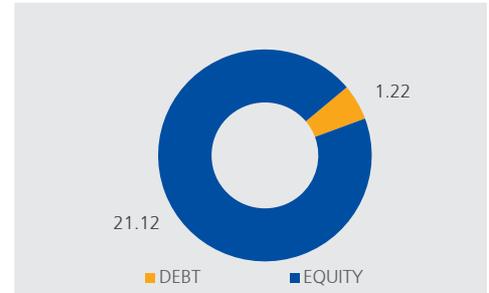
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

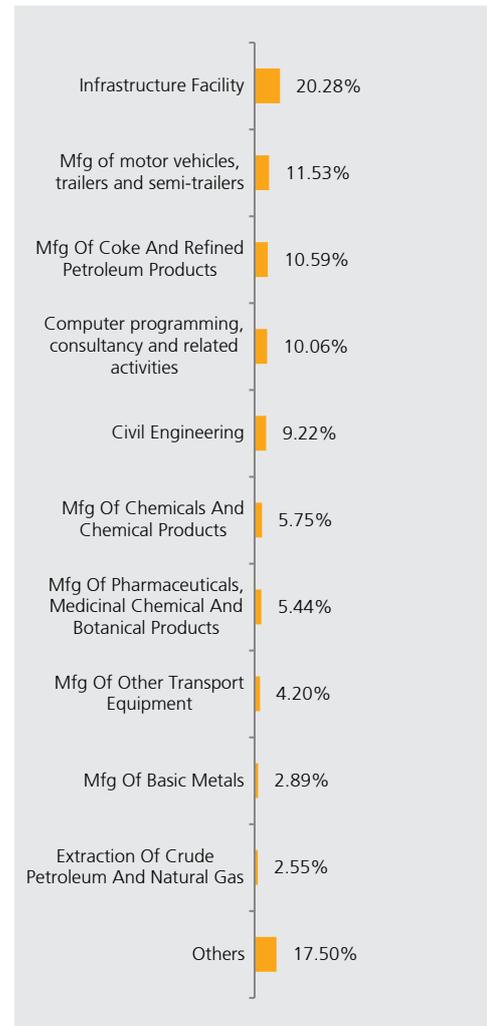
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.43%
LARSEN&TUBRO	9.22%
BHARTI AIRTEL LIMITED	9.07%
MAHINDRA & MAHINDRA LTD.-FV5	6.61%
INFOSYS LIMITED	5.57%
MARUTI UDYOG LTD.	4.92%
HINDUSTAN LEVER LTD.	4.29%
NTPC LIMITED	3.88%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	3.82%
TATA CONSULTANCY SERVICES LTD.	3.30%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.26%
POWER GRID CORP OF INDIA LTD	2.91%
ONGCFV-5	2.55%
TITAN COMPANY LIMITED	2.28%
HERO MOTOCORP LIMITED	2.14%
JSW STEEL LIMITED	2.06%
BAJAJ AUTO LTD	2.05%
HINDUSTAN AERONAUTICS LIMITED	2.02%
ULTRATECH CEMCO LTD	2.00%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.49%
GRASIM INDUSTRIES LTD.	1.46%
AVENUE SUPERMARTS LIMITED	1.24%
HCL TECHNOLOGIES LIMITED	1.18%
GAS AUTHORITY OF INDIA LTD.	1.17%
NESTLE INDIA LIMITED	1.04%
COAL INDIA LIMITED	0.98%
ASTRAL LIMITED	0.98%
ZYDUS LIFESCIENCES LIMITED	0.96%
JINDAL STEEL & POWER LTD.	0.83%
BHARAT PETROLEUM CORP. LTD.	0.69%
ALKEM LABORATORIES LIMITED	0.65%
INDIAN OIL CORPORATION LIMITED	0.46%
Equity Total	94.54%
Money Market Total	5.00%
Current Assets	0.46%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 31st Oct 25: ₹ 56.0598

Inception Date: 11th January 2010

Benchmark: RNLIC Pure Index

AUM as on 31st Oct 25:

₹ 6.86 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	4.58%	4.79%
Last 6 Months	7.75%	7.11%
Last 1 Year	5.13%	3.48%
Last 2 Years	18.48%	17.44%
Last 3 Years	16.14%	13.80%
Since Inception	11.52%	10.67%

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

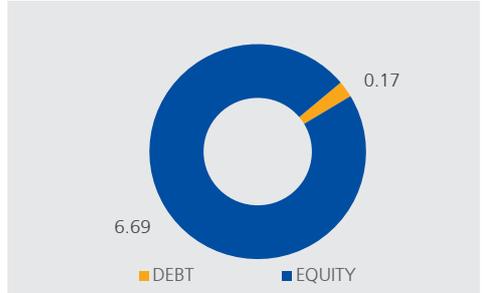
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

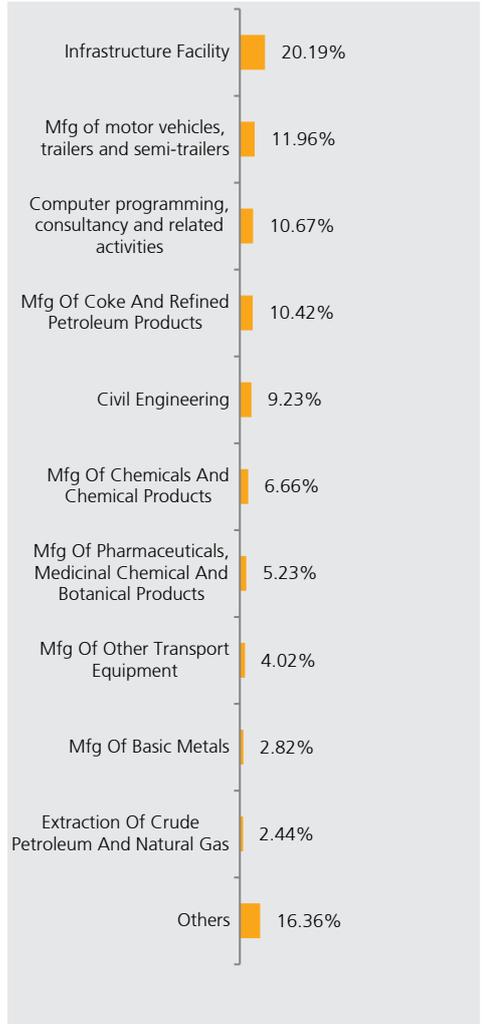
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.34%
LARSEN&TUBRO	9.23%
BHARTI AIRTEL LIMITED	9.07%
MAHINDRA & MAHINDRA LTD.-FV5	6.60%
MARUTI UDYOG LTD.	5.36%
INFOSYS LIMITED	5.34%
HINDUSTAN LEVER LTD.	4.67%
NTPC LIMITED	4.04%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	3.66%
TATA CONSULTANCY SERVICES LTD.	3.34%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.17%
POWER GRID CORP OF INDIA LTD	2.79%
ONGCFV-5	2.44%
TITAN COMPANY LIMITED	2.22%
JSW STEEL LIMITED	2.06%
HERO MOTOCORP LIMITED	2.05%
BAJAJ AUTO LTD	1.97%
HINDUSTAN AERONAUTICS LIMITED	1.94%
ULTRATECH CEMCO LTD	1.92%
NESTLE INDIA LIMITED	1.84%
GRASIM INDUSTRIES LTD.	1.46%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.43%
COAL INDIA LIMITED	1.40%
HCL TECHNOLOGIES LIMITED	1.18%
AVENUE SUPERMARTS LIMITED	1.18%
GAS AUTHORITY OF INDIA LTD.	1.12%
VOLTAS LTD	1.00%
ASTRAL LIMITED	0.94%
ZYDUS LIFESCIENCES LIMITED	0.92%
COFORGE LIMITED	0.80%
JINDAL STEEL & POWER LTD.	0.77%
ALKEM LABORATORIES LIMITED	0.65%
BHARAT PETROLEUM CORP. LTD.	0.64%
GODREJ CONSUMER PRODUCTS LIMITED	0.54%
INDIAN OIL CORPORATION LIMITED	0.44%
Equity Total	97.51%
Money Market Total	1.58%
Current Assets	0.90%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Jagdish Bhanushali

NAV as on 31st Oct 25: ₹ 63.0763

Inception Date: 06th August 2008

Benchmark: RNLIC Pure Index

AUM as on 31st Oct 25:

₹ 0.20 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	4.18%	4.79%
Last 6 Months	7.15%	7.11%
Last 1 Year	3.82%	3.48%
Last 2 Years	17.13%	17.44%
Last 3 Years	15.40%	13.80%
Since Inception	11.27%	10.38%

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

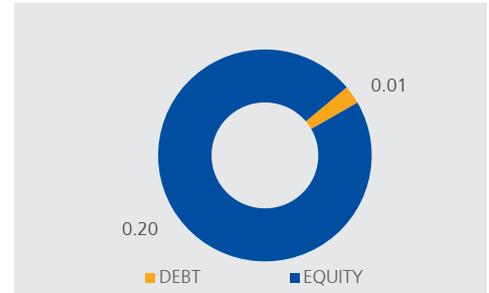
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

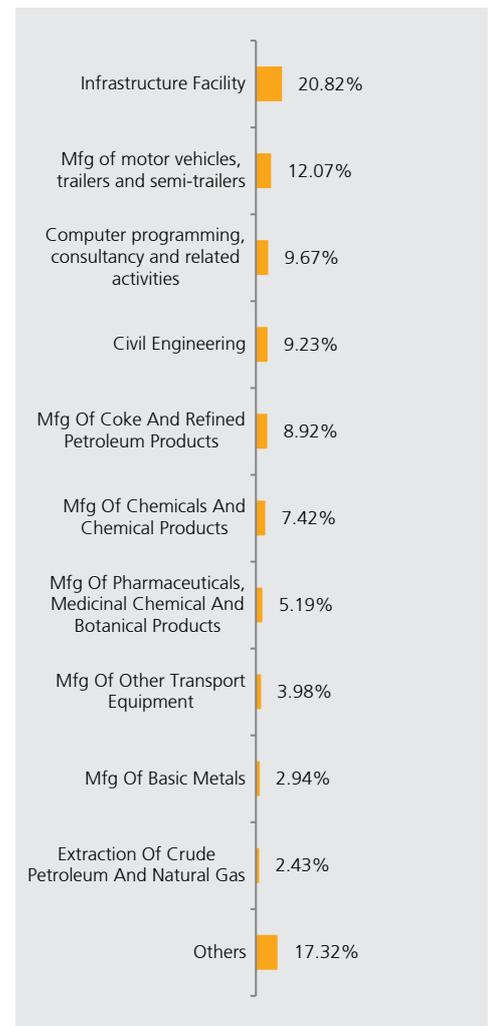
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.23%
BHARTI AIRTEL LIMITED	9.00%
RELIANCE INDUSTRIES LTD.	7.85%
MAHINDRA & MAHINDRA LTD.-FV5	6.43%
MARUTI UDYOG LTD.	5.64%
INFOSYS LIMITED	5.32%
HINDUSTAN LEVER LTD.	5.03%
NTPC LIMITED	4.95%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	3.62%
TATA CONSULTANCY SERVICES LTD.	3.20%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.96%
POWER GRID CORP OF INDIA LTD	2.78%
ONGCFV-5	2.43%
HERO MOTOCORP LIMITED	2.21%
TITAN COMPANY LIMITED	2.05%
JSW STEEL LIMITED	1.98%
HINDUSTAN AERONAUTICS LIMITED	1.86%
AVENUE SUPERMARTS LIMITED	1.86%
NESTLE INDIA LIMITED	1.84%
ULTRATECH CEMCO LTD	1.79%
BAJAJ AUTO LTD	1.77%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.44%
GRASIM INDUSTRIES LTD.	1.44%
VOLTAS LTD	1.38%
COAL INDIA LIMITED	1.35%
HCL TECHNOLOGIES LIMITED	1.15%
GAS AUTHORITY OF INDIA LTD.	1.12%
ZYDUS LIFESCIENCES LIMITED	1.02%
JINDAL STEEL & POWER LTD.	0.96%
GODREJ CONSUMER PRODUCTS LIMITED	0.95%
ASTRAL LIMITED	0.94%
BHARAT PETROLEUM CORP. LTD.	0.64%
ALKEM LABORATORIES LIMITED	0.55%
INDIAN OIL CORPORATION LIMITED	0.44%
Equity Total	97.19%
Money Market Total	2.27%
Current Assets	0.54%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st Oct 25: ₹ 32.9033

Inception Date: 11th June 2008

Benchmark: Reliance Nippon Life

Infrastructure INDEX

AUM as on 31st Oct 25: ₹ 10.72 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	4.99%	5.63%
Last 6 Months	7.36%	9.18%
Last 1 Year	2.89%	5.19%
Last 2 Years	21.86%	23.06%
Last 3 Years	20.27%	16.99%
Since Inception	7.08%	8.02%

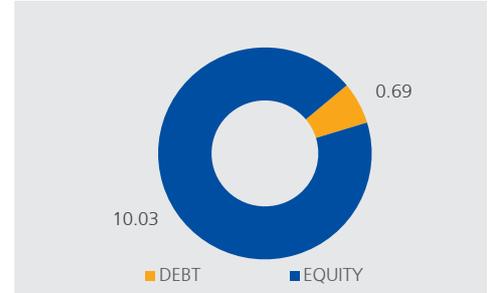
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

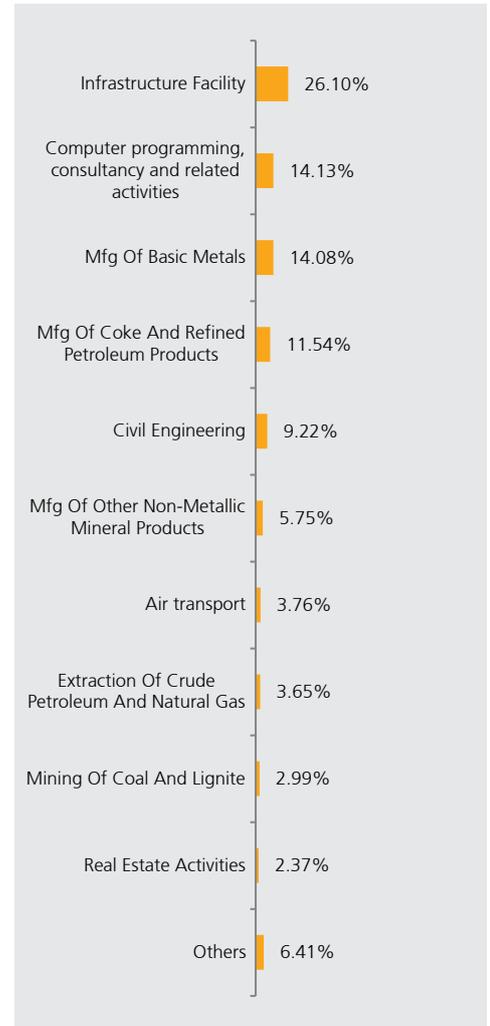
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.22%
BHARTI AIRTEL LIMITED	9.08%
RELIANCE INDUSTRIES LTD.	8.98%
INFOSYS LIMITED	6.43%
NTPC LIMITED	5.87%
TATA IRON & STEEL COMPANY LTD	5.74%
ULTRATECH CEMCO LTD	4.65%
POWER GRID CORP OF INDIA LTD	4.45%
HINDALCO INDUSTRIES LTD FV RE 1	4.17%
GAS AUTHORITY OF INDIA LTD.	4.04%
INTERGLOBE AVIATION LIMITED	3.76%
ONGCFV-5	3.65%
JSW STEEL LIMITED	3.58%
TATA CONSULTANCY SERVICES LTD.	3.10%
COAL INDIA LIMITED	2.99%
DLF LIMITED	2.37%
HCL TECHNOLOGIES LIMITED	1.96%
BHARAT PETROLEUM CORP. LTD.	1.54%
TECH MAHINDRA LIMITEDFV-5	1.24%
AMBUJA CEMENTS LIMITED	1.11%
INDIAN OIL CORPORATION LIMITED	1.03%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.00%
MAHANAGAR GAS LIMITED	0.92%
WIPRO	0.79%
NHPC LIMITED	0.75%
LTIMINDTREE LIMITED	0.62%
HINDUSTAN ZINC LIMITEDFV-2	0.59%
Equity Total	93.59%
Money Market Total	6.27%
Current Assets	0.14%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st Oct 25: ₹ 33.7834

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 31st Oct 25: ₹ 10.97 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	5.03%	5.63%
Last 6 Months	7.38%	9.18%
Last 1 Year	3.27%	5.19%
Last 2 Years	21.15%	23.06%
Last 3 Years	19.94%	16.99%
Since Inception	8.00%	7.15%

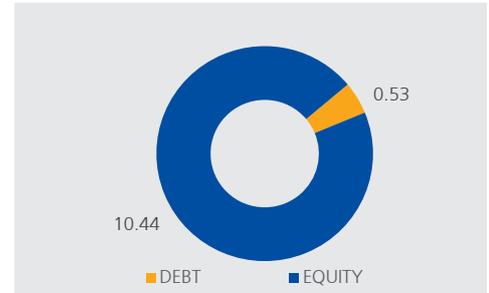
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

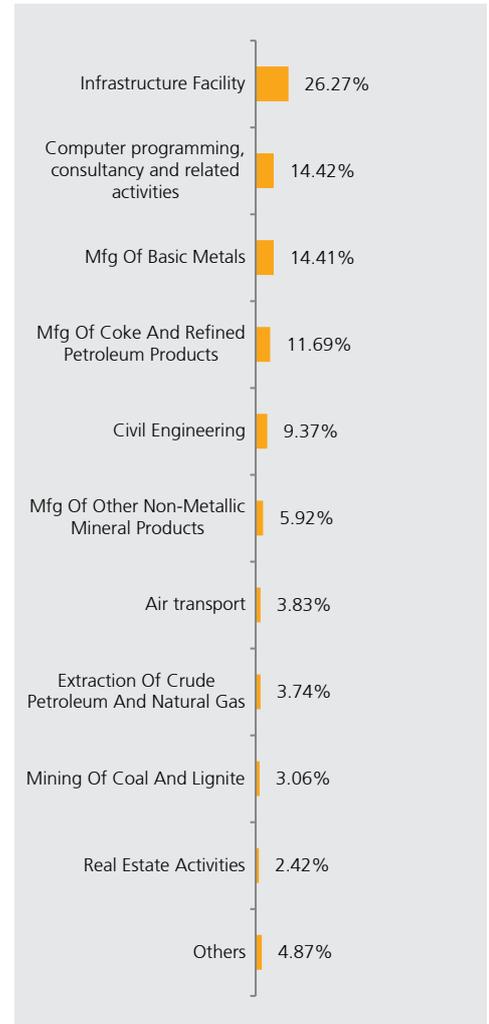
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.37%
BHARTI AIRTEL LIMITED	9.21%
RELIANCE INDUSTRIES LTD.	9.08%
INFOSYS LIMITED	6.59%
NTPC LIMITED	5.93%
TATA IRON & STEEL COMPANY LTD	5.89%
ULTRATECH CEMCO LTD	4.80%
POWER GRID CORP OF INDIA LTD	4.53%
HINDALCO INDUSTRIES LTD FV RE 1	4.30%
GAS AUTHORITY OF INDIA LTD.	4.08%
INTERGLOBE AVIATION LIMITED	3.83%
ONGCFV-5	3.74%
JSW STEEL LIMITED	3.62%
TATA CONSULTANCY SERVICES LTD.	3.13%
COAL INDIA LIMITED	3.06%
DLF LIMITED	2.42%
HCL TECHNOLOGIES LIMITED	1.98%
BHARAT PETROLEUM CORP. LTD.	1.56%
TECH MAHINDRA LIMITEDFV-5	1.28%
AMBUJA CEMENTS LIMITED	1.12%
INDIAN OIL CORPORATION LIMITED	1.05%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.02%
MAHANAGAR GAS LIMITED	0.93%
WIPRO	0.80%
LTIMINDTREE LIMITED	0.63%
HINDUSTAN ZINC LIMITEDFV-2	0.60%
NHPC LIMITED	0.57%
Equity Total	95.13%
Money Market Total	5.80%
Current Assets	-0.93%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st Oct 25: ₹ 32.4832

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 31st Oct 25: ₹ 1.70 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	5.04%	5.63%
Last 6 Months	7.37%	9.18%
Last 1 Year	3.11%	5.19%
Last 2 Years	20.23%	23.06%
Last 3 Years	19.24%	16.99%
Since Inception	7.73%	7.15%

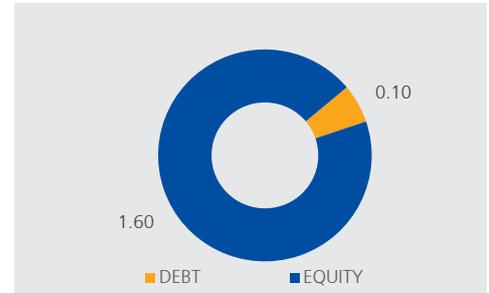
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

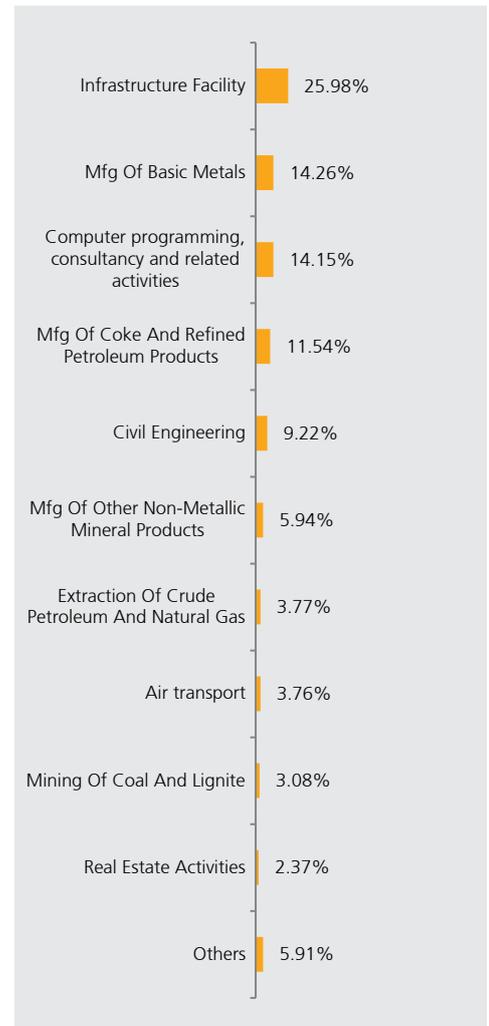
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.22%
BHARTI AIRTEL LIMITED	9.10%
RELIANCE INDUSTRIES LTD.	8.97%
INFOSYS LIMITED	6.41%
NTPC LIMITED	5.86%
TATA IRON & STEEL COMPANY LTD	5.77%
ULTRATECH CEMCO LTD	4.84%
POWER GRID CORP OF INDIA LTD	4.44%
HINDALCO INDUSTRIES LTD FV RE 1	4.31%
GAS AUTHORITY OF INDIA LTD.	4.00%
ONGCFV-5	3.77%
INTERGLOBE AVIATION LIMITED	3.76%
JSW STEEL LIMITED	3.58%
TATA CONSULTANCY SERVICES LTD.	3.10%
COAL INDIA LIMITED	3.08%
DLF LIMITED	2.37%
HCL TECHNOLOGIES LIMITED	1.96%
BHARAT PETROLEUM CORP. LTD.	1.54%
TECH MAHINDRA LIMITEDFV-5	1.24%
AMBUJA CEMENTS LIMITED	1.11%
INDIAN OIL CORPORATION LIMITED	1.03%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.00%
MAHANAGAR GAS LIMITED	0.95%
WIPRO	0.80%
LTIMINDTREE LIMITED	0.63%
NHPC LIMITED	0.63%
HINDUSTAN ZINC LIMITEDFV-2	0.61%
Equity Total	94.09%
Money Market Total	5.78%
Current Assets	0.13%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st Oct 25: ₹ 31.3691

Inception Date: 06th August 2008

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 31st Oct 25: ₹ 0.11 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	4.85%	5.63%
Last 6 Months	7.78%	9.18%
Last 1 Year	3.80%	5.19%
Last 2 Years	21.64%	23.06%
Last 3 Years	19.76%	16.99%
Since Inception	6.85%	8.07%

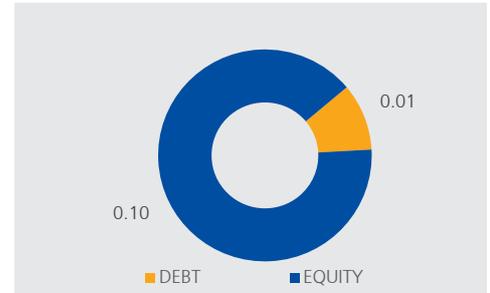
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

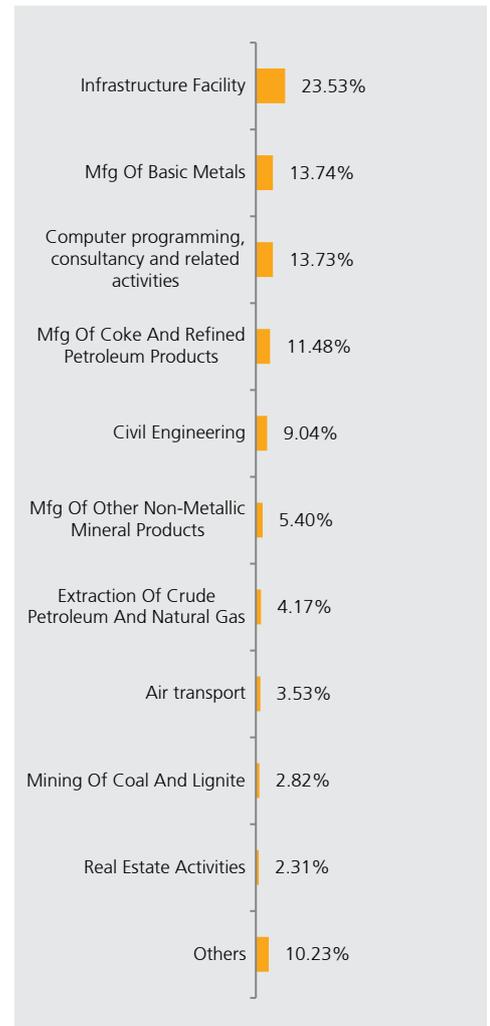
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.04%
BHARTI AIRTEL LIMITED	9.03%
RELIANCE INDUSTRIES LTD.	8.94%
INFOSYS LIMITED	6.38%
NTPC LIMITED	5.86%
TATA IRON & STEEL COMPANY LTD	5.66%
ULTRATECH CEMCO LTD	4.29%
POWER GRID CORP OF INDIA LTD	4.27%
ONGCFV-5	4.17%
HINDALCO INDUSTRIES LTD FV RE 1	3.96%
JSW STEEL LIMITED	3.57%
INTERGLOBE AVIATION LIMITED	3.53%
TATA CONSULTANCY SERVICES LTD.	3.02%
COAL INDIA LIMITED	2.82%
DLF LIMITED	2.31%
HCL TECHNOLOGIES LIMITED	1.94%
GAS AUTHORITY OF INDIA LTD.	1.87%
BHARAT PETROLEUM CORP. LTD.	1.54%
TECH MAHINDRA LIMITEDFV-5	1.15%
AMBUJA CEMENTS LIMITED	1.12%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.04%
INDIAN OIL CORPORATION LIMITED	1.01%
MAHANAGAR GAS LIMITED	0.80%
WIPRO	0.73%
NHPC LIMITED	0.65%
HINDUSTAN ZINC LIMITEDFV-2	0.56%
LTIMINDTREE LIMITED	0.51%
Equity Total	89.77%
Money Market Total	10.01%
Current Assets	0.22%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st Oct 25: ₹ 63.2397

Inception Date: 11th June 2008

Benchmark: Reliance Nippon Life ENERGY INDEX

AUM as on 31st Oct 25: ₹ 13.62 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.89%	3.86%
Last 6 Months	4.84%	6.47%
Last 1 Year	-4.16%	-4.90%
Last 2 Years	26.45%	24.75%
Last 3 Years	24.54%	17.54%
Since Inception	11.18%	11.58%

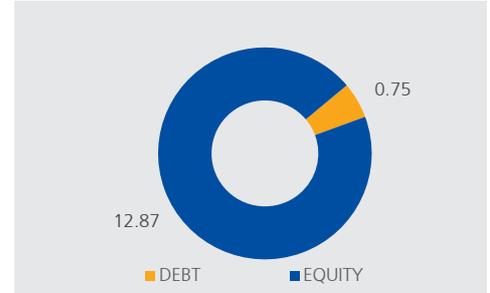
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

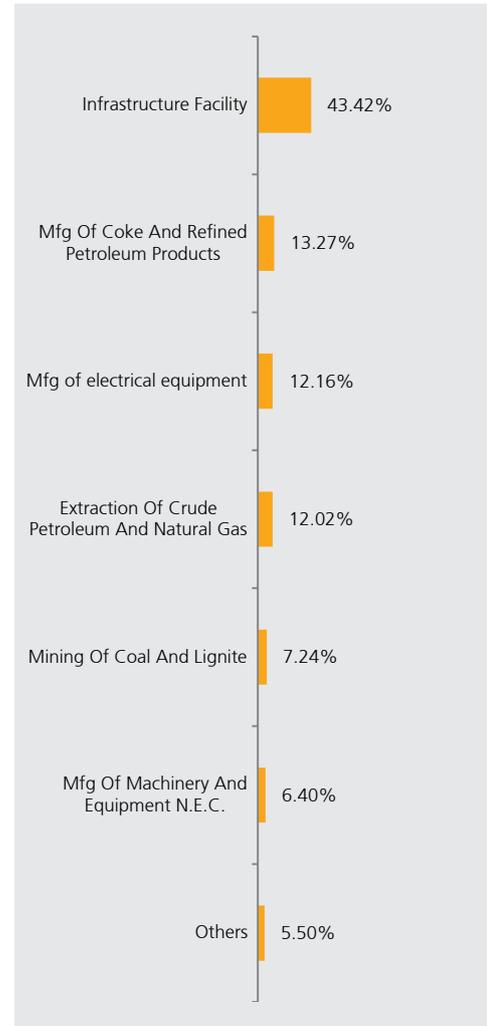
Portfolio

Name of Instrument	% to AUM
POWER GRID CORP OF INDIA LTD	9.11%
RELIANCE INDUSTRIES LTD.	8.97%
ONGCFV-5	8.82%
NTPC LIMITED	8.77%
COAL INDIA LIMITED	7.24%
GAS AUTHORITY OF INDIA LTD.	5.92%
TATA POWER CO. LTD.FV-1	5.84%
KIRLOSKAR CUMMINS	4.69%
NHPC LIMITED	4.26%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.95%
OIL INDIA LIMITED	3.19%
HAVELLS INDIA LIMITED	3.04%
POLYCAB INDIA LIMITED	3.03%
INDRAPRASTHA GAS LIMITED	2.63%
JSW ENERGY LIMITED	2.38%
ABB INDIA LIMITED	2.13%
TORRENT POWER LIMITED	1.94%
VOLTAS LTD	1.71%
PETRONET LNG LIMITED	1.64%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.62%
BHARAT PETROLEUM CORP. LTD.	1.53%
INDIAN OIL CORPORATION LIMITED	1.15%
MAHANAGAR GAS LIMITED	0.93%
Equity Total	94.50%
Money Market Total	5.49%
Current Assets	0.01%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st Oct 25: ₹ 54.6718

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31st Oct 25: ₹ 7.81 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.94%	3.86%
Last 6 Months	4.66%	6.47%
Last 1 Year	-3.37%	-4.90%
Last 2 Years	25.95%	24.75%
Last 3 Years	24.17%	17.54%
Since Inception	11.34%	10.47%

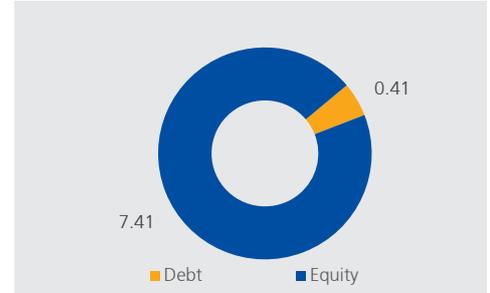
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

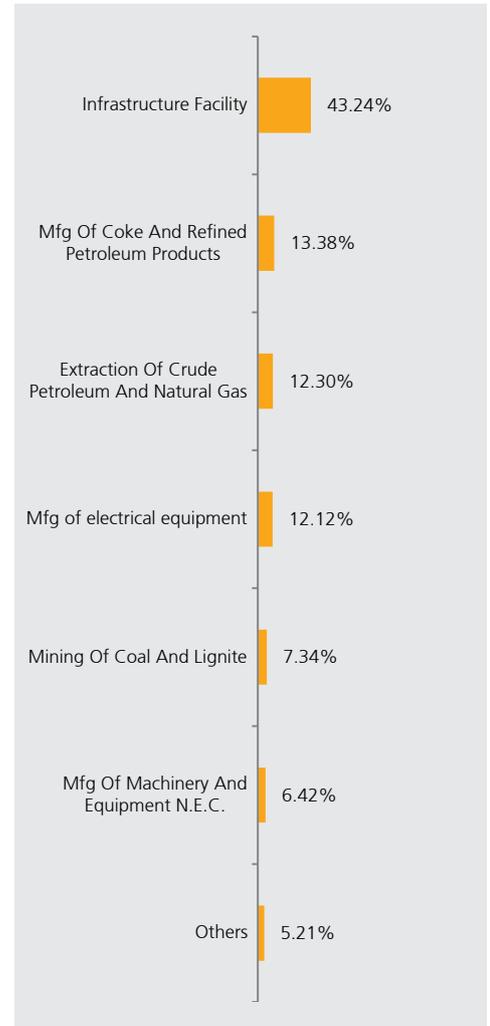
Portfolio

Name of Instrument	% to AUM
POWER GRID CORP OF INDIA LTD	9.08%
ONGCFV-5	9.06%
RELIANCE INDUSTRIES LTD.	9.05%
NTPC LIMITED	8.74%
COAL INDIA LIMITED	7.34%
TATA POWER CO. LTD.FV-1	5.92%
GAS AUTHORITY OF INDIA LTD.	5.59%
KIRLOSKAR CUMMINS	4.68%
NHPC LIMITED	4.29%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.94%
OIL INDIA LIMITED	3.24%
HAVELLS INDIA LIMITED	3.04%
POLYCAB INDIA LIMITED	3.02%
INDRAPRASTHA GAS LIMITED	2.67%
JSW ENERGY LIMITED	2.42%
ABB INDIA LIMITED	2.12%
TORRENT POWER LIMITED	1.95%
VOLTAS LTD	1.74%
PETRONET LNG LIMITED	1.64%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.61%
BHARAT PETROLEUM CORP. LTD.	1.54%
INDIAN OIL CORPORATION LIMITED	1.17%
MAHANAGAR GAS LIMITED	0.94%
Equity Total	94.79%
Money Market Total	6.15%
Current Assets	-0.95%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st Oct 25: ₹ 53.9172

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31st Oct 25: ₹ 3.18 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.91%	3.86%
Last 6 Months	4.68%	6.47%
Last 1 Year	-3.49%	-4.90%
Last 2 Years	26.44%	24.75%
Last 3 Years	24.56%	17.54%
Since Inception	11.24%	10.47%

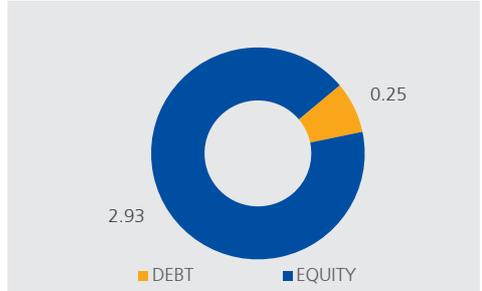
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

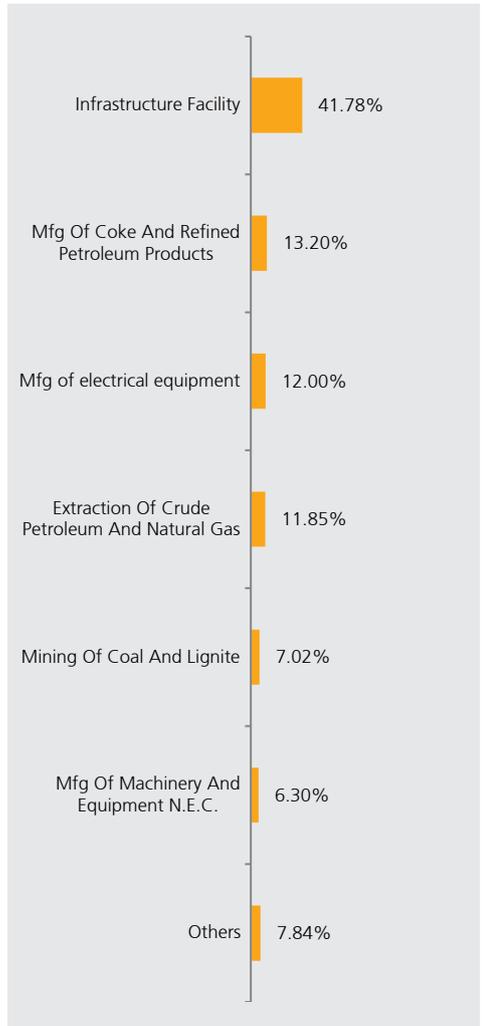
Portfolio

Name of Instrument	% to AUM
POWER GRID CORP OF INDIA LTD	8.98%
RELIANCE INDUSTRIES LTD.	8.96%
ONGCFV-5	8.75%
NTPC LIMITED	8.65%
COAL INDIA LIMITED	7.02%
TATA POWER CO. LTD.FV-1	5.72%
GAS AUTHORITY OF INDIA LTD.	5.32%
KIRLOSKAR CUMMINS	4.64%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.90%
NHPC LIMITED	3.77%
OIL INDIA LIMITED	3.10%
HAVELLS INDIA LIMITED	3.01%
POLYCAB INDIA LIMITED	3.00%
INDRAPRASTHA GAS LIMITED	2.56%
JSW ENERGY LIMITED	2.33%
ABB INDIA LIMITED	2.10%
TORRENT POWER LIMITED	1.92%
VOLTAS LTD	1.66%
PETRONET LNG LIMITED	1.62%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.59%
BHARAT PETROLEUM CORP. LTD.	1.53%
INDIAN OIL CORPORATION LIMITED	1.12%
MAHANAGAR GAS LIMITED	0.90%
Equity Total	92.16%
Money Market Total	7.81%
Current Assets	0.03%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st Oct 25: ₹ 58.1680

Inception Date: 06th August 2008

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31st Oct 25: ₹ 0.11 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.84%	3.86%
Last 6 Months	4.74%	6.47%
Last 1 Year	-3.10%	-4.90%
Last 2 Years	26.01%	24.75%
Last 3 Years	23.65%	17.54%
Since Inception	10.75%	11.20%

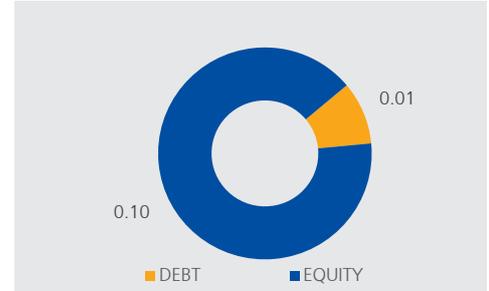
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

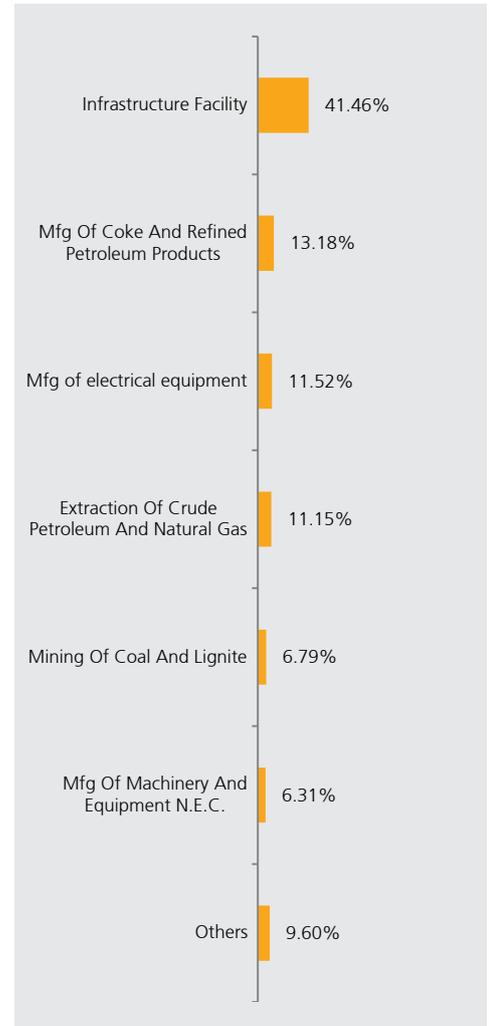
Portfolio

Name of Instrument	% to AUM
POWER GRID CORP OF INDIA LTD	9.00%
RELIANCE INDUSTRIES LTD.	8.96%
NTPC LIMITED	8.67%
ONGCFV-5	8.18%
COAL INDIA LIMITED	6.79%
TATA POWER CO. LTD.FV-1	5.47%
GAS AUTHORITY OF INDIA LTD.	5.20%
KIRLOSKAR CUMMINS	4.69%
NHPC LIMITED	3.99%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	3.91%
OIL INDIA LIMITED	2.96%
HAVELLS INDIA LIMITED	2.96%
POLYCAB INDIA LIMITED	2.77%
INDRAPRASTHA GAS LIMITED	2.46%
JSW ENERGY LIMITED	2.23%
TORRENT POWER LIMITED	1.90%
ABB INDIA LIMITED	1.88%
PETRONET LNG LIMITED	1.62%
VOLTAS LTD	1.62%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.59%
BHARAT PETROLEUM CORP. LTD.	1.54%
INDIAN OIL CORPORATION LIMITED	1.09%
MAHANAGAR GAS LIMITED	0.92%
Equity Total	90.40%
Money Market Total	9.51%
Current Assets	0.09%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st Oct 25: ₹ 75.6860

Inception Date: 11th January 2010

Benchmark: Nifty Midcap 50: 100%

AUM as on 31st Oct 25: ₹ 6.66 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.46%	6.65%
Last 6 Months	9.28%	11.05%
Last 1 Year	3.65%	9.44%
Last 2 Years	20.59%	23.95%
Last 3 Years	20.73%	25.08%
Since Inception	13.65%	12.19%

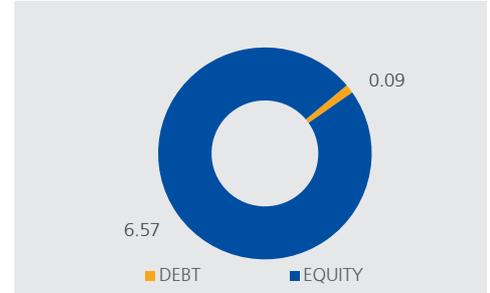
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

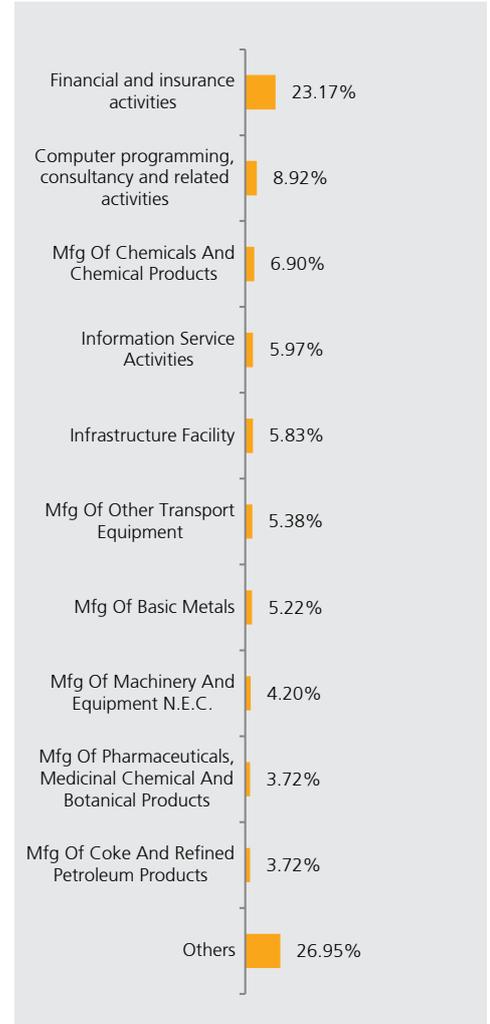
Portfolio

Name of Instrument	% to AUM
BSE LIMITED	4.94%
COFORGE LIMITED	3.62%
HERO MOTOCORP LIMITED	3.49%
PERSISTENT SYSTEMS LIMITED	3.07%
PB FINTECH LIMITED	2.92%
KIRLOSKAR CUMMINS	2.84%
THE FEDERAL BANK LIMITED	2.82%
INDUS TOWERS LIMITED	2.63%
IDFC BANK LIMITED	2.61%
Fortis Healthcare Limited	2.59%
AU SMALL FINANCE BANK LIMITED	2.41%
ONE 97 COMMUNICATIONS LIMITED	2.34%
LUPIN LIMITEDFV-2	2.31%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.21%
TUBE INVESTMENTS OF INDIA LIMITED	2.10%
SRF LIMITED	2.08%
THE PHOENIX MILLS LIMITED	2.02%
MAX FINANCIAL SERVICES LIMITED	1.99%
UPL LIMITED	1.99%
POLYCAB INDIA LIMITED	1.88%
HDFC ASSET MANAGEMENT COMPANY LIMITED	1.88%
TVS MOTOR COMPANY LIMITED	1.87%
MARICO LIMITED	1.87%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	1.82%
GODREJ PROPERTIES LIMITED	1.67%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.66%
GMR AIRPORTS LIMITED	1.63%
APL APOLLO TUBES LIMITED	1.59%
NHPC LIMITED	1.58%
MPHASIS LIMITED	1.54%
PI INDUSTRIES LIMITED	1.54%
MUTHOOT FINANCE LIMITED	1.49%
KARUR VYSYA BANK LIMITED	1.46%
PRESTIGE ESTATES PROJECTS LIMITED	1.43%
AUROBINDO PHARMA LIMITED	1.41%
SPICEJET LTD	1.33%
MANKIND PHARMA LIMITED	1.31%
NAVIN FLUORINE INTERNATIONAL LIMITED	1.30%
NMDC LIMITED	1.27%
PUNJAB NATIONAL BANK	1.06%
INDIAN OIL CORPORATION LIMITED	1.04%
BANK OF BARODA	1.02%
BHARAT FORGE	1.02%
OBEROI REALTY LIMITED	1.01%
MAHINDRA & MAHINDRA LTD.-FV5	0.96%
VIKRAM SOLAR LIMITED	0.93%
MANAPPURAM FINANCE LIMITED	0.90%
ESCORTS KUBOTA LIMITED	0.86%
Vedanta Limited	0.82%
SHRIRAM FINANCE LIMITED	0.76%
ETERNAL LIMITED	0.72%
WAAREE ENERGIES LIMITED	0.72%
STEEL AUTHORITY OF INDIA LIMITED	0.72%
SUPREME INDUSTRIES LIMITED	0.70%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.69%
TRIVENI TURBINE LIMITED	0.50%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.50%
PAGE INDUSTRIES LIMITED	0.49%
PCBL LIMITED	0.47%
OIL INDIA LIMITED	0.26%
6% TVS MOTOR CO LTD NCRPS	0.02%
Equity Total	98.67%
Money Market Total	1.58%
Current Assets	-0.24%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel

NAV as on 31st Oct 25: ₹ 84.6930

Inception Date: 06th August 2008

Benchmark: Nifty Midcap 50: 100%

AUM as on 31st Oct 25: ₹ 0.43 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	6.07%	6.65%
Last 6 Months	9.05%	11.05%
Last 1 Year	3.42%	9.44%
Last 2 Years	20.26%	23.95%
Last 3 Years	20.73%	25.08%
Since Inception	13.19%	12.54%

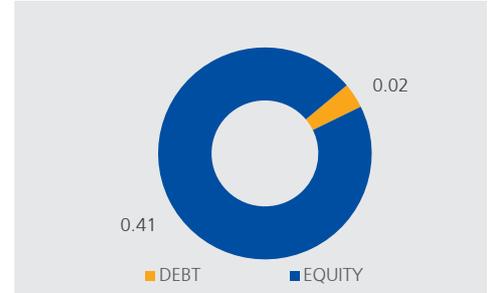
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

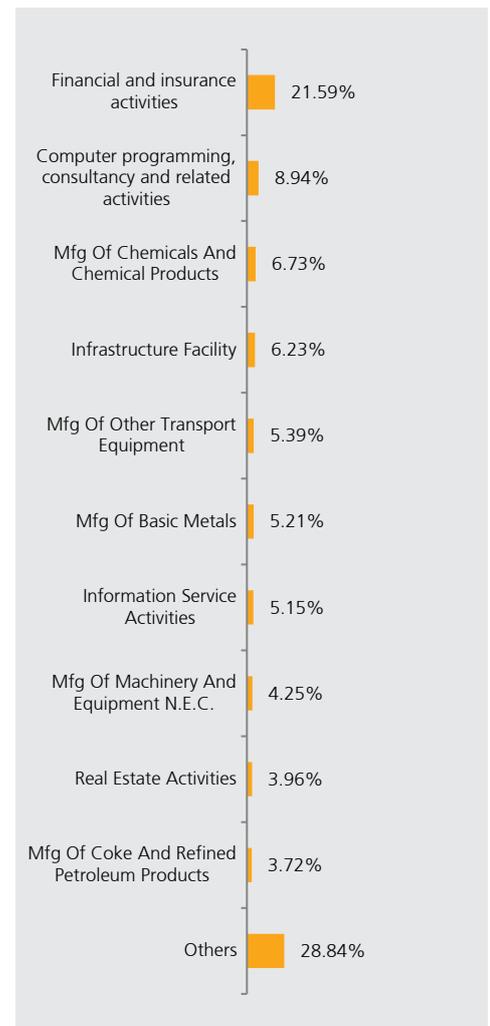
Portfolio

Name of Instrument	% to AUM
BSE LIMITED	4.91%
COFORGE LIMITED	3.57%
HERO MOTOCORP LIMITED	3.49%
PERSISTENT SYSTEMS LIMITED	3.03%
PB FINTECH LIMITED	2.91%
KIRLOSKAR CUMMINS	2.84%
THE FEDERAL BANK LIMITED	2.82%
INDUS TOWERS LIMITED	2.63%
IDFC BANK LIMITED	2.63%
Fortis Healthcare Limited	2.58%
AU SMALL FINANCE BANK LIMITED	2.39%
LUPIN LIMITEDFV-2	2.29%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.21%
TUBE INVESTMENTS OF INDIA LIMITED	2.11%
SRF LIMITED	2.05%
THE PHOENIX MILLS LIMITED	2.04%
MAX FINANCIAL SERVICES LIMITED	1.98%
UPL LIMITED	1.98%
TVS MOTOR COMPANY LIMITED	1.88%
HDFC ASSET MANAGEMENT COMPANY LIMITED	1.88%
MARICO LIMITED	1.86%
POLYCAB INDIA LIMITED	1.80%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	1.72%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.65%
GMR AIRPORTS LIMITED	1.63%
APL APOLLO TUBES LIMITED	1.59%
MPHASIS LIMITED	1.55%
ONE 97 COMMUNICATIONS LIMITED	1.52%
PI INDUSTRIES LIMITED	1.50%
NHPC LIMITED	1.48%
MUTHOOT FINANCE LIMITED	1.48%
GODREJ PROPERTIES LIMITED	1.44%
PRESTIGE ESTATES PROJECTS LIMITED	1.42%
SPICEJET LTD	1.37%
AUROBINDO PHARMA LIMITED	1.35%
MANKIND PHARMA LIMITED	1.33%
NMDC LIMITED	1.27%
NAVIN FLUORINE INTERNATIONAL LIMITED	1.19%
PUNJAB NATIONAL BANK	1.06%
INDIAN OIL CORPORATION LIMITED	1.04%
BHARAT FORGE	1.02%
BANK OF BARODA	1.02%
OBEROI REALTY LIMITED	1.00%
MAHINDRA & MAHINDRA LTD.-FV5	0.98%
VIKRAM SOLAR LIMITED	0.93%
MANAPPURAM FINANCE LIMITED	0.89%
ESCORTS KUBOTA LIMITED	0.79%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.79%
Vedanta Limited	0.78%
SHRIRAM FINANCE LIMITED	0.77%
STEEL AUTHORITY OF INDIA LIMITED	0.72%
WAAREE ENERGIES LIMITED	0.72%
ETERNAL LIMITED	0.72%
SUPREME INDUSTRIES LIMITED	0.71%
TRIVENI TURBINE LIMITED	0.62%
HIMADRI SPECIALITY CHEMICAL LIMITED	0.51%
GAS AUTHORITY OF INDIA LTD.	0.49%
DLF LIMITED	0.48%
PCBL LIMITED	0.47%
OIL INDIA LIMITED	0.25%
6% TVS MOTOR CO LTD NCRPS	0.02%
Equity Total	96.17%
Money Market Total	4.05%
Current Assets	-0.22%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Srikrishnan A (Debt)

NAV as on 31st Oct 25: ₹ 55.2946

Inception Date: 28th May 2007

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

AUM as on 31st Oct 25:

₹ 12.36 Crs.

Modified Duration of Debt Portfolio:

6.57 years

YTM of Debt Portfolio: 6.57%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.59%	3.77%
Last 6 Months	3.58%	5.04%
Last 1 Year	5.52%	6.04%
Last 2 Years	13.31%	14.53%
Last 3 Years	10.90%	11.58%
Since Inception	9.72%	10.11%

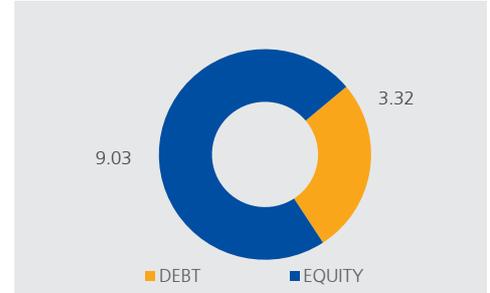
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

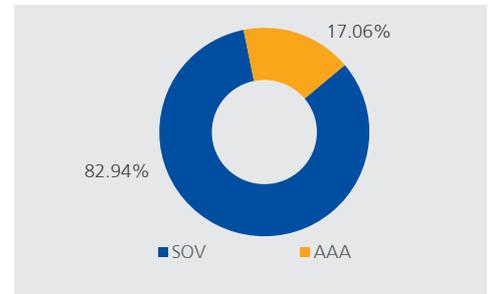
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	1.64%
Bonds/Debentures Total	1.64%
6.79% GOI CG 07-10-2034	14.71%
7.18% GOI 14.08.2033	4.70%
7.24% GOI 18.08.2055	0.89%
7.41% GOI CG 19-12-2036	0.78%
7.34% GOI CG 22-04-2064	0.70%
Gilts Total	21.78%
RELIANCE INDUSTRIES LTD.	8.41%
HDFC BANK LTD.FV-2	8.16%
ICICI BANK LTD.FV-2	4.77%
BHARTI AIRTEL LIMITED	3.83%
INFOSYS LIMITED	3.68%
LARSEN&TUBRO	3.16%
ITC - FV 1	3.05%
STATE BANK OF INDIAFV-1	2.73%
AXIS BANK LIMITEDFV-2	2.45%
KOTAK MAHINDRA BANK LIMITED_FV5	2.28%
MAHINDRA & MAHINDRA LTD.-FV5	2.08%
BAJAJ FINANCE LIMITED	1.95%
HINDUSTAN LEVER LTD.	1.64%
TATA CONSULTANCY SERVICES LTD.	1.55%
TATA IRON & STEEL COMPANY LTD	1.50%
MARUTI UDYOG LTD.	1.39%
NTPC LIMITED	1.23%
HCL TECHNOLOGIES LIMITED	1.15%
TITAN COMPANY LIMITED	1.11%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.10%
BHARAT ELECTRONICS LIMITED	1.09%
CIPLA LTD.	0.99%
INDUS TOWERS LIMITED	0.97%
POWER GRID CORP OF INDIA LTD	0.88%
TECH MAHINDRA LIMITEDFV-5	0.88%
MAHANAGAR GAS LIMITED	0.87%
ULTRATECH CEMCO LTD	0.86%
HINDALCO INDUSTRIES LTD FV RE 1	0.83%
ONGCFV-5	0.82%
JSW STEEL LIMITED	0.75%
GRASIM INDUSTRIES LTD.	0.75%
TATA CONSUMER PRODUCTS LIMITED	0.74%
EICHER MOTORS LIMITED	0.72%
NESTLE INDIA LIMITED	0.72%
COAL INDIA LIMITED	0.63%
BAJAJ FINSERV LIMITED	0.63%
BHARAT PETROLEUM CORP. LTD.	0.61%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.47%
WIPRO	0.45%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.41%
HERO MOTOCORP LIMITED	0.41%
DR. REDDY LABORATORIES	0.40%
Equity Total	73.09%
Money Market Total	4.09%
Current Assets	-0.60%
Total	100.00%

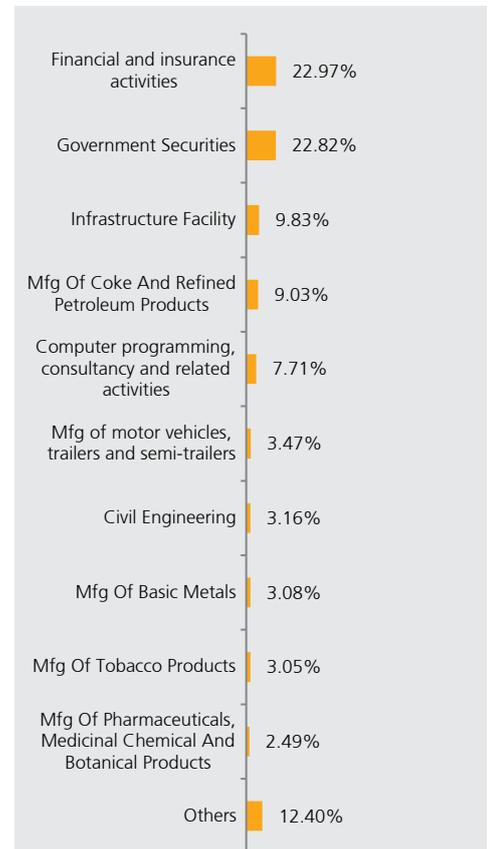
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Srikrishnan A (Debt)

NAV as on 31st Oct 25: ₹ 46.2466

Inception Date: 11th January 2010

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

AUM as on 31st Oct 25: ₹ 0.59 Crs.

Modified Duration of Debt Portfolio:

6.88 years

YTM of Debt Portfolio: 6.63%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.57%	3.77%
Last 6 Months	3.99%	5.04%
Last 1 Year	5.88%	6.04%
Last 2 Years	13.52%	14.53%
Last 3 Years	10.96%	11.58%
Since Inception	10.17%	10.22%

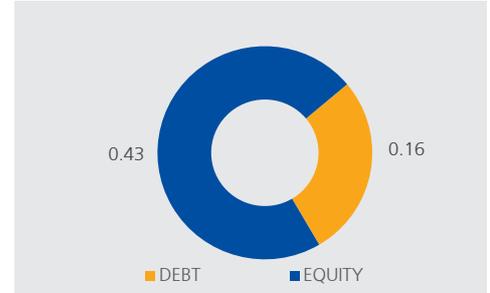
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

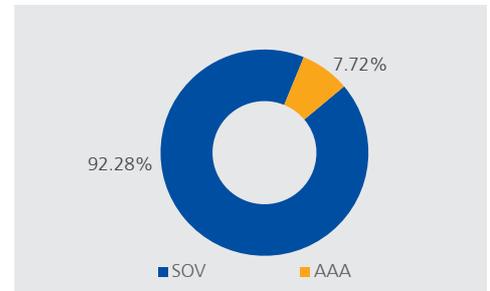
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	18.05%
7.18% GOI 14.08.2033	5.14%
7.34% GOI CG 22-04-2064	1.69%
Gilts Total	24.88%
RELIANCE INDUSTRIES LTD.	8.40%
HDFC BANK LTD.FV-2	7.97%
ICICI BANK LTD.FV-2	4.75%
BHARTI AIRTEL LIMITED	3.80%
INFOSYS LIMITED	3.54%
LARSEN&TUBRO	3.12%
ITC - FV 1	2.79%
STATE BANK OF INDIAFV-1	2.68%
AXIS BANK LIMITEDFV-2	2.45%
KOTAK MAHINDRA BANK LIMITED_FV5	2.23%
MAHINDRA & MAHINDRA LTD.-FV5	2.05%
BAJAJ FINANCE LIMITED	1.89%
TATA CONSULTANCY SERVICES LTD.	1.75%
MARUTI UDYOG LTD.	1.36%
BAJAJ AUTO LTD	1.35%
HINDUSTAN LEVER LTD.	1.29%
HCL TECHNOLOGIES LIMITED	1.27%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.22%
JSW STEEL LIMITED	1.12%
CIPLA LTD.	1.11%
BHARAT ELECTRONICS LIMITED	1.08%
NTPC LIMITED	1.08%
TITAN COMPANY LIMITED	1.07%
BHARAT PETROLEUM CORP. LTD.	1.06%
TATA CONSUMER PRODUCTS LIMITED	0.98%
INDUS TOWERS LIMITED	0.95%
ONGCFV-5	0.91%
POWER GRID CORP OF INDIA LTD	0.88%
TECH MAHINDRA LIMITEDFV-5	0.84%
HINDALCO INDUSTRIES LTD FV RE 1	0.83%
ULTRATECH CEMCO LTD	0.80%
TATA IRON & STEEL COMPANY LTD	0.80%
GRASIM INDUSTRIES LTD.	0.73%
BAJAJ FINSERV LIMITED	0.70%
NESTLE INDIA LIMITED	0.64%
COAL INDIA LIMITED	0.63%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.52%
DR. REDDY LABORATORIES	0.44%
WIPRO	0.44%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.42%
HERO MOTOCORP LIMITED	0.37%
Equity Total	72.33%
Money Market Total	2.08%
Current Assets	0.71%
Total	100.00%

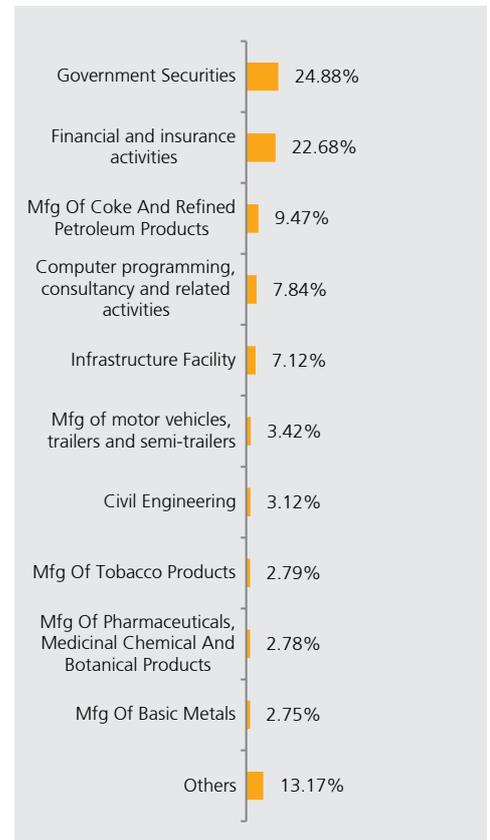
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Srikrishnan A (Debt)

NAV as on 31st Oct 25: ₹ 45.3187

Inception Date: 27th February 2008

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

AUM as on 31st Oct 25: ₹ 0.96 Crs.

Modified Duration of Debt Portfolio:

6.77 years

YTM of Debt Portfolio: 6.57%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.59%	3.77%
Last 6 Months	3.72%	5.04%
Last 1 Year	5.90%	6.04%
Last 2 Years	13.52%	14.53%
Last 3 Years	10.96%	11.58%
Since Inception	8.92%	9.39%

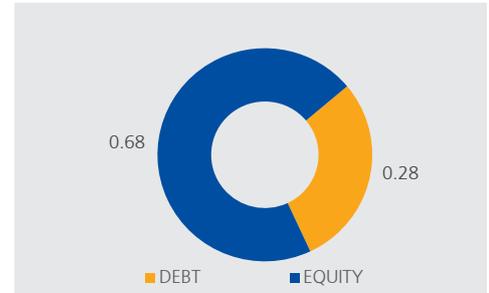
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

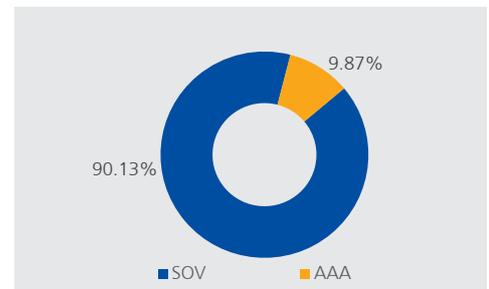
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	18.79%
7.18% GOI 14.08.2033	4.10%
7.24% GOI 18.08.2055	1.68%
7.34% GOI CG 22-04-2064	0.52%
7.41% GOI CG 19-12-2036	0.47%
Gilts Total	25.56%
RELIANCE INDUSTRIES LTD.	8.62%
HDFC BANK LTD.FV-2	8.20%
ICICI BANK LTD.FV-2	4.76%
BHARTI AIRTEL LIMITED	3.82%
INFOSYS LIMITED	3.37%
LARSEN&TUBRO	3.14%
STATE BANK OF INDIAFV-1	2.69%
AXIS BANK LIMITEDFV-2	2.44%
KOTAK MAHINDRA BANK LIMITED_FV5	2.03%
ITC - FV 1	1.97%
TATA CONSULTANCY SERVICES LTD.	1.97%
MAHINDRA & MAHINDRA LTD.-FV5	1.88%
BAJAJ FINANCE LIMITED	1.71%
TATA IRON & STEEL COMPANY LTD	1.66%
MARUTI UDYOG LTD.	1.34%
HCL TECHNOLOGIES LIMITED	1.22%
TITAN COMPANY LIMITED	1.17%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.16%
HINDUSTAN LEVER LTD.	1.15%
BHARAT ELECTRONICS LIMITED	1.08%
NTPC LIMITED	0.99%
INDUS TOWERS LIMITED	0.97%
TECH MAHINDRA LIMITEDFV-5	0.93%
POWER GRID CORP OF INDIA LTD	0.88%
ULTRATECH CEMCO LTD	0.87%
ONGCFV-5	0.86%
JSW STEEL LIMITED	0.84%
TATA CONSUMER PRODUCTS LIMITED	0.83%
HINDALCO INDUSTRIES LTD FV RE 1	0.83%
GRASIM INDUSTRIES LTD.	0.81%
MAHANAGAR GAS LIMITED	0.81%
CIPLA LTD.	0.79%
EICHER MOTORS LIMITED	0.73%
BHARAT PETROLEUM CORP. LTD.	0.68%
BAJAJ FINSERV LIMITED	0.65%
COAL INDIA LIMITED	0.63%
NESTLE INDIA LIMITED	0.61%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.48%
WIPRO	0.48%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.41%
HERO MOTOCORP LIMITED	0.40%
Equity Total	70.84%
Money Market Total	3.72%
Current Assets	-0.12%
Total	100.00%

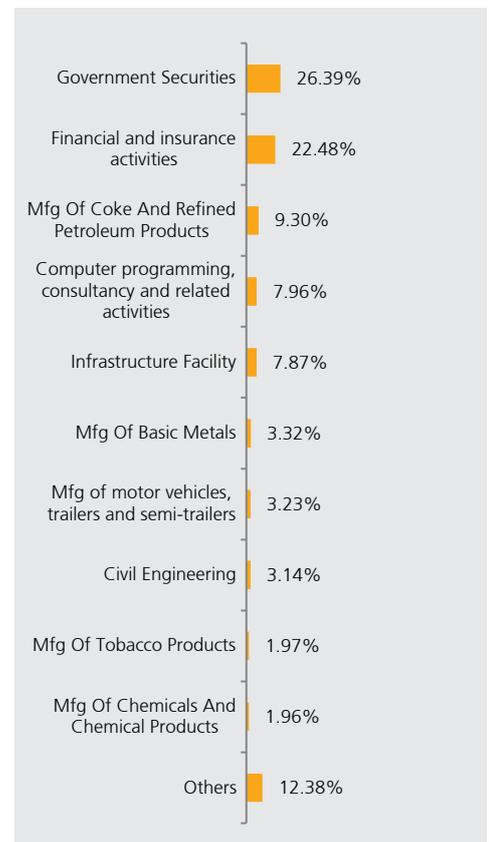
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Srikrishnan A (Debt)

NAV as on 31st Oct 25: ₹ 52.5052

Inception Date: 1st March 2007

Benchmark: N.A

AUM as on 31st Oct 25:

₹ 17.27 Crs.

Modified Duration of Debt Portfolio:

6.38 years

YTM of Debt Portfolio: 6.54%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.00%	-
Last 6 Months	2.56%	-
Last 1 Year	5.05%	-
Last 2 Years	11.48%	-
Last 3 Years	9.61%	-
Since Inception	9.28%	-

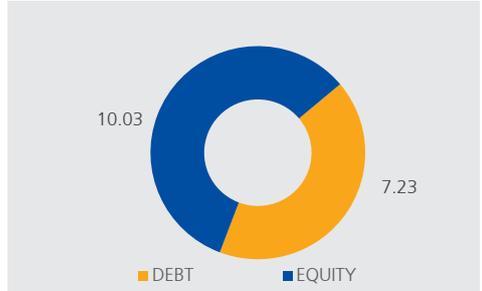
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

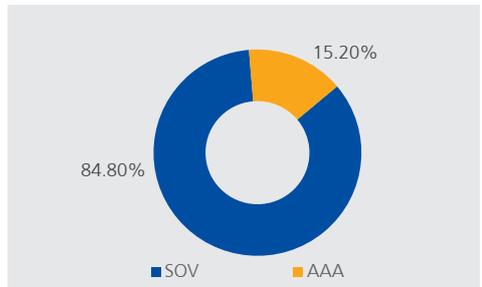
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	2.93%
Bonds/Debentures Total	2.93%
6.79% GOI CG 07-10-2034	24.53%
7.18% GOI 14.08.2033	6.96%
7.24% GOI 18.08.2055	1.84%
6.01% GOI 21-07-2030	1.34%
7.34% GOI CG 22-04-2064	0.19%
Gilts Total	34.86%
HDFC BANK LTD.FV-2	6.91%
RELIANCE INDUSTRIES LTD.	6.12%
ICICI BANK LTD.FV-2	5.99%
LARSEN&TUBRO	3.09%
AXIS BANK LIMITEDFV-2	2.65%
STATE BANK OF INDIAFV-1	2.47%
INFOSYS LIMITED	2.47%
BHARTI AIRTEL LIMITED	2.33%
ITC - FV 1	2.28%
TATA CONSULTANCY SERVICES LTD.	1.99%
NTPC LIMITED	1.51%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.47%
MAHINDRA & MAHINDRA LTD.-FV5	1.42%
BAJAJ FINSERV LIMITED	1.39%
TITAN COMPANY LIMITED	1.38%
HINDUSTAN LEVER LTD.	1.34%
MARUTI UDYOG LTD.	1.34%
ULTRATECH CEMCO LTD	1.13%
BAJAJ FINANCE LIMITED	0.94%
KOTAK MAHINDRA BANK LIMITED_FV5	0.93%
HINDALCO INDUSTRIES LTD FV RE 1	0.89%
HERO MOTOCORP LIMITED	0.87%
POWER GRID CORP OF INDIA LTD	0.80%
TATA CONSUMER PRODUCTS LIMITED	0.78%
HCL TECHNOLOGIES LIMITED	0.76%
COAL INDIA LIMITED	0.66%
INDUS TOWERS LIMITED	0.66%
BAJAJ AUTO LTD	0.57%
NESTLE INDIA LIMITED	0.54%
CIPLA LTD.	0.52%
INDRAPRASTHA GAS LIMITED	0.51%
UNION BANK OF INDIA	0.49%
GRASIM INDUSTRIES LTD.	0.36%
TECH MAHINDRA LIMITEDFV-5	0.28%
DR. REDDY LABORATORIES	0.25%
Equity Total	58.12%
Money Market Total	5.20%
Current Assets	-1.11%
Total	100.00%

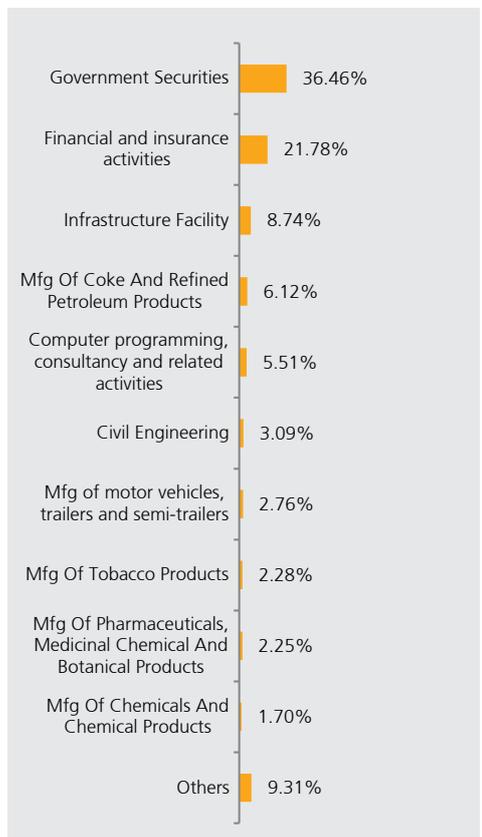
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Srikrishnan A (Debt)

NAV as on 31st Oct 25: ₹ 38.8506

Inception Date: 21st January 2010

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

AUM as on 31st Oct 25: ₹ 0.72 Crs.

Modified Duration of Debt Portfolio:

6.44 years

YTM of Debt Portfolio: 6.54%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.04%	2.99%
Last 6 Months	3.02%	4.28%
Last 1 Year	5.87%	6.45%
Last 2 Years	11.55%	13.10%
Last 3 Years	9.46%	10.79%
Since Inception	8.98%	9.91%

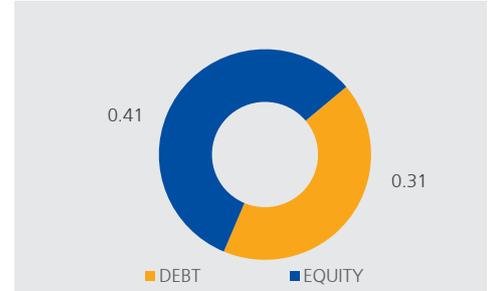
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

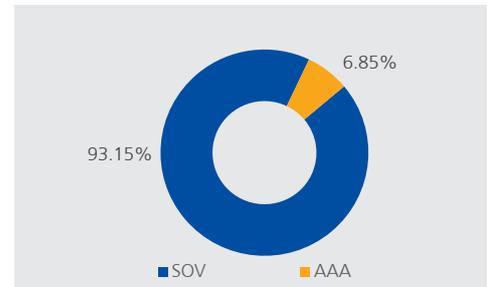
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	34.01%
7.18% GOI 14.08.2033	3.71%
7.41% GOI CG 19-12-2036	1.48%
Gilts Total	39.20%
RELIANCE INDUSTRIES LTD.	6.62%
HDFC BANK LTD.FV-2	6.36%
ICICI BANK LTD.FV-2	4.20%
INFOSYS LIMITED	2.89%
BHARTI AIRTEL LIMITED	2.86%
STATE BANK OF INDIAFV-1	2.73%
LARSEN&TUBRO	2.36%
TATA CONSULTANCY SERVICES LTD.	2.13%
ITC - FV 1	2.02%
AXIS BANK LIMITEDFV-2	1.84%
KOTAK MAHINDRA BANK LIMITED_FV5	1.67%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.62%
MAHINDRA & MAHINDRA LTD.-FV5	1.41%
BAJAJ FINANCE LIMITED	1.39%
MARUTI UDYOG LTD.	1.35%
NTPC LIMITED	1.24%
TATA IRON & STEEL COMPANY LTD	1.09%
HCL TECHNOLOGIES LIMITED	1.01%
TATA CONSUMER PRODUCTS LIMITED	1.01%
HINDUSTAN LEVER LTD.	1.00%
INDUS TOWERS LIMITED	0.87%
TITAN COMPANY LIMITED	0.83%
ULTRATECH CEMCO LTD	0.83%
BHARAT ELECTRONICS LIMITED	0.81%
POWER GRID CORP OF INDIA LTD	0.66%
BAJAJ AUTO LTD	0.62%
HINDALCO INDUSTRIES LTD FV RE 1	0.59%
NESTLE INDIA LIMITED	0.58%
BAJAJ FINSERV LIMITED	0.58%
ONGCFV-5	0.57%
GRASIM INDUSTRIES LTD.	0.56%
CIPLA LTD.	0.52%
MAHANAGAR GAS LIMITED	0.52%
TECH MAHINDRA LIMITEDFV-5	0.50%
COAL INDIA LIMITED	0.47%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.43%
DR. REDDY LABORATORIES	0.42%
HERO MOTOCORP LIMITED	0.39%
Equity Total	57.54%
Money Market Total	3.78%
Current Assets	-0.52%
Total	100.00%

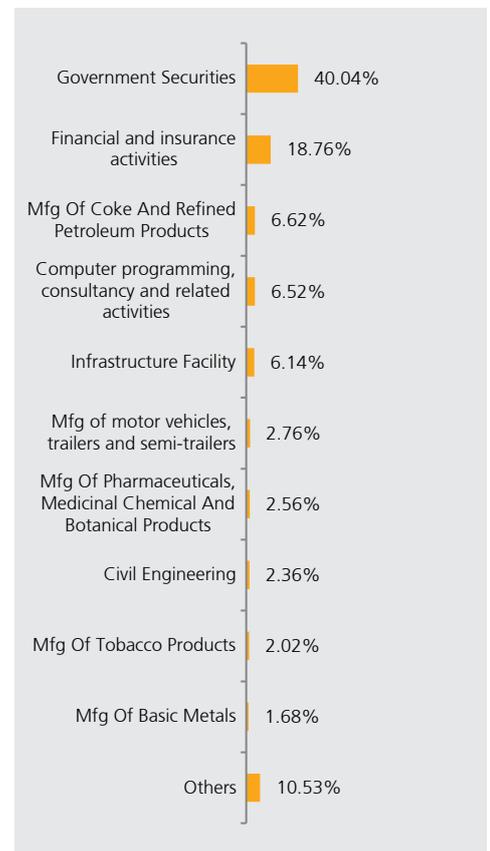
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Srikrishnan A (Debt)

NAV as on 31st Oct 25: ₹ 50.7451

Inception Date: 01st March 2007

Benchmark: N.A

AUM as on 31st Oct 25: ₹ 5.16 Crs.

Modified Duration of Debt Portfolio:

6.12 years

YTM of Debt Portfolio: 6.51%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.62%	-
Last 6 Months	2.72%	-
Last 1 Year	5.72%	-
Last 2 Years	11.04%	-
Last 3 Years	9.29%	-
Since Inception	9.08%	-

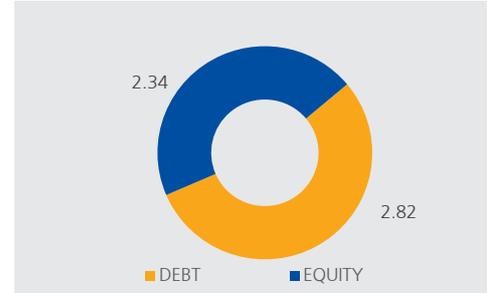
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

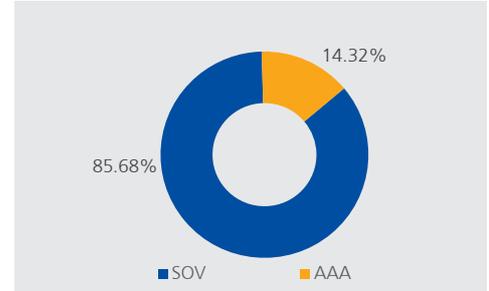
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	3.92%
Bonds/Debentures Total	3.92%
6.79% GOI CG 07-10-2034	30.99%
7.18% GOI 14.08.2033	10.62%
6.01% GOI 21-07-2030	3.31%
7.34% GOI CG 22-04-2064	0.70%
7.24% GOI 18.08.2055	0.33%
Gilts Total	45.95%
HDFC BANK LTD.FV-2	5.56%
RELIANCE INDUSTRIES LTD.	5.51%
ICICI BANK LTD.FV-2	3.69%
INFOSYS LIMITED	2.40%
BHARTI AIRTEL LIMITED	2.38%
STATE BANK OF INDIAFV-1	1.96%
LARSEN&TUBRO	1.96%
ITC - FV 1	1.75%
AXIS BANK LIMITEDFV-2	1.53%
KOTAK MAHINDRA BANK LIMITED_FV5	1.41%
NTPC LIMITED	1.28%
MAHINDRA & MAHINDRA LTD.-FV5	1.19%
BAJAJ FINANCE LIMITED	1.16%
MARUTI UDYOG LTD.	1.10%
TATA CONSULTANCY SERVICES LTD.	1.04%
TATA IRON & STEEL COMPANY LTD	0.91%
HCL TECHNOLOGIES LIMITED	0.82%
TATA CONSUMER PRODUCTS LIMITED	0.82%
HINDUSTAN LEVER LTD.	0.81%
BHARAT ELECTRONICS LIMITED	0.68%
TITAN COMPANY LIMITED	0.66%
ULTRATECH CEMCO LTD	0.58%
POWER GRID CORP OF INDIA LTD	0.55%
HINDALCO INDUSTRIES LTD FV RE 1	0.49%
GRASIM INDUSTRIES LTD.	0.49%
BAJAJ AUTO LTD	0.48%
BAJAJ FINSERV LIMITED	0.48%
ONGCFV-5	0.47%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.46%
UNION BANK OF INDIA	0.44%
TECH MAHINDRA LIMITEDFV-5	0.42%
NESTLE INDIA LIMITED	0.41%
COAL INDIA LIMITED	0.39%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.33%
CIPLA LTD.	0.28%
HERO MOTOCORP LIMITED	0.26%
DR. REDDY LABORATORIES	0.22%
Equity Total	45.37%
Money Market Total	6.22%
Current Assets	-1.47%
Total	100.00%

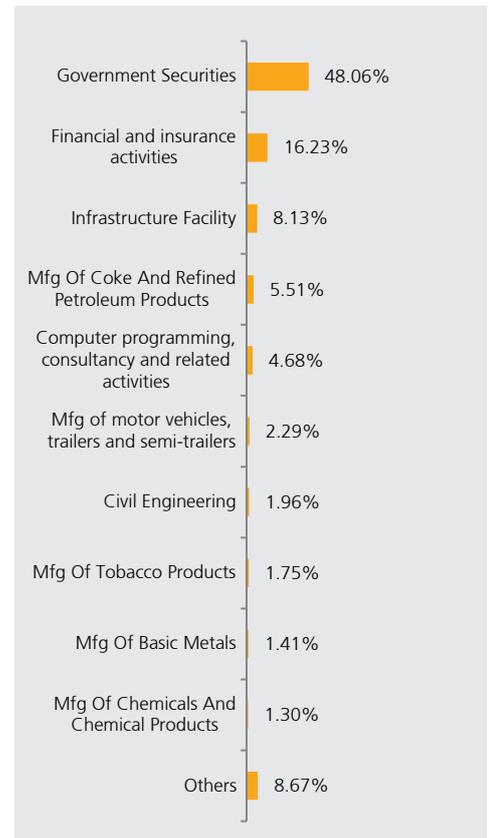
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Srikrishnan A (Debt)

NAV as on 31st Oct 25: ₹ 41.2002

Inception Date: 27th February 2008

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

AUM as on 31st Oct 25: ₹ 0.65 Crs.

Modified Duration of Debt Portfolio:

6.36 years

YTM of Debt Portfolio: 6.51%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.63%	2.60%
Last 6 Months	2.61%	3.89%
Last 1 Year	6.27%	6.63%
Last 2 Years	11.72%	12.36%
Last 3 Years	9.64%	10.38%
Since Inception	8.33%	9.10%

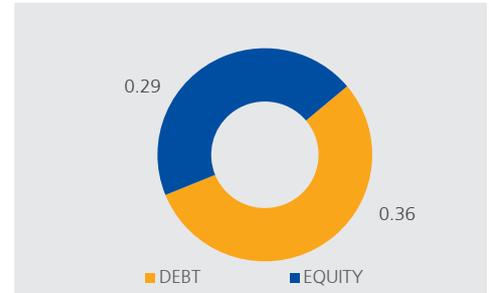
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

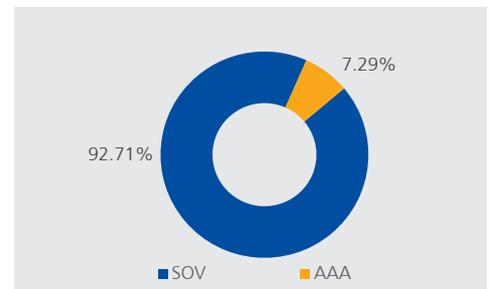
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	36.97%
7.18% GOI 14.08.2033	10.75%
7.41% GOI CG 19-12-2036	1.39%
7.34% GOI CG 22-04-2064	0.92%
7.24% GOI 18.08.2055	0.24%
Gilts Total	50.27%
RELIANCE INDUSTRIES LTD.	5.52%
HDFC BANK LTD.FV-2	5.46%
ICICI BANK LTD.FV-2	3.62%
INFOSYS LIMITED	2.41%
BHARTI AIRTEL LIMITED	2.37%
LARSEN&TUBRO	1.98%
STATE BANK OF INDIAFV-1	1.86%
ITC - FV 1	1.72%
AXIS BANK LIMITEDFV-2	1.53%
KOTAK MAHINDRA BANK LIMITED_FV5	1.39%
TATA CONSULTANCY SERVICES LTD.	1.27%
MAHINDRA & MAHINDRA LTD.-FV5	1.18%
HINDUSTAN LEVER LTD.	1.14%
TATA IRON & STEEL COMPANY LTD	1.00%
MARUTI UDYOG LTD.	0.99%
BAJAJ FINANCE LIMITED	0.96%
HCL TECHNOLOGIES LIMITED	0.92%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.81%
NTPC LIMITED	0.69%
BHARAT ELECTRONICS LIMITED	0.68%
TITAN COMPANY LIMITED	0.63%
INDUS TOWERS LIMITED	0.61%
CIPLA LTD.	0.55%
ULTRATECH CEMCO LTD	0.55%
POWER GRID CORP OF INDIA LTD	0.54%
HINDALCO INDUSTRIES LTD FV RE 1	0.49%
GRASIM INDUSTRIES LTD.	0.49%
BAJAJ FINSERV LIMITED	0.48%
ONGCFV-5	0.47%
TECH MAHINDRA LIMITEDFV-5	0.46%
TATA CONSUMER PRODUCTS LIMITED	0.45%
BHARAT PETROLEUM CORP. LTD.	0.44%
NESTLE INDIA LIMITED	0.41%
COAL INDIA LIMITED	0.39%
MAHANAGAR GAS LIMITED	0.31%
HERO MOTOCORP LIMITED	0.26%
Equity Total	45.04%
Money Market Total	6.10%
Current Assets	-1.42%
Total	100.00%

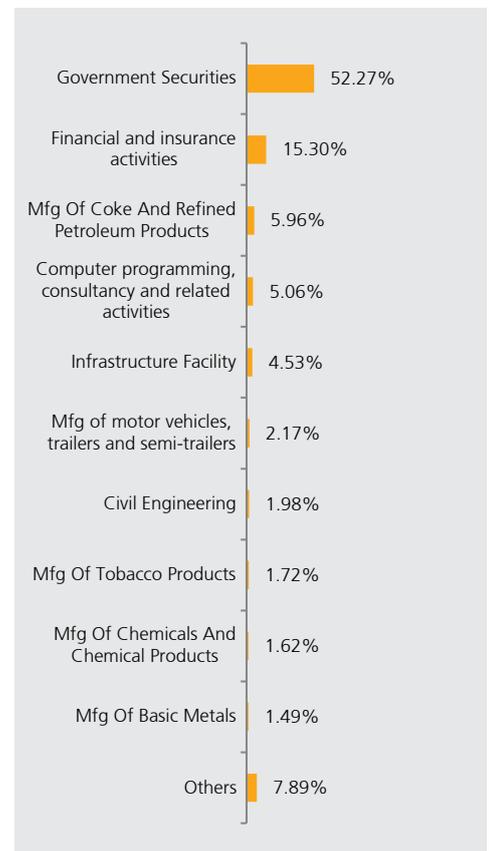
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Srikrishnan A (Debt)

NAV as on 31st Oct 25: ₹ 61.2142

Inception Date: 9th August 2004

Benchmark: N.A

AUM as on 31st Oct 25: ₹ 7.52 Crs.

Modified Duration of Debt Portfolio: 6.06 years

YTM of Debt Portfolio: 6.51%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	37
Gsec / Debt	00-100	58
MMI / Others	00-100	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.23%	-
Last 6 Months	2.07%	-
Last 1 Year	5.38%	-
Last 2 Years	9.75%	-
Last 3 Years	8.28%	-
Since Inception	8.90%	-

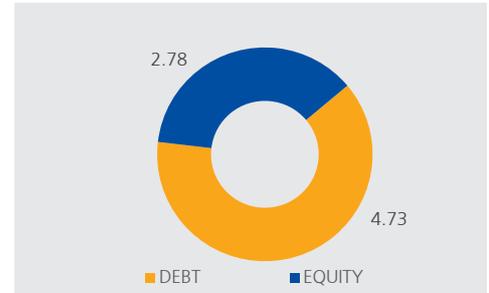
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

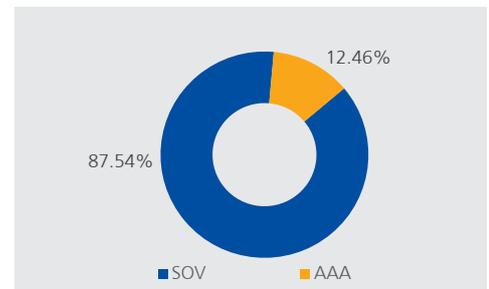
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.04%
Bonds/Debentures Total	4.04%
6.79% GOI CG 07-10-2034	34.96%
7.18% GOI 14.08.2033	10.46%
6.01% GOI 21-07-2030	7.45%
7.24% GOI 18.08.2055	1.54%
Gilts Total	54.41%
RELIANCE INDUSTRIES LTD.	4.44%
HDFC BANK LTD.FV-2	4.41%
ICICI BANK LTD.FV-2	2.98%
INFOSYS LIMITED	1.93%
BHARTI AIRTEL LIMITED	1.91%
STATE BANK OF INDIAFV-1	1.58%
LARSEN&TUBRO	1.57%
ITC - FV 1	1.42%
AXIS BANK LIMITEDFV-2	1.23%
KOTAK MAHINDRA BANK LIMITED_FV5	1.14%
MAHINDRA & MAHINDRA LTD.-FV5	0.96%
NTPC LIMITED	0.95%
BAJAJ FINANCE LIMITED	0.93%
MARUTI UDYOG LTD.	0.86%
TATA CONSULTANCY SERVICES LTD.	0.84%
TATA IRON & STEEL COMPANY LTD	0.74%
HCL TECHNOLOGIES LIMITED	0.66%
HINDUSTAN LEVER LTD.	0.66%
BHARAT ELECTRONICS LIMITED	0.55%
TITAN COMPANY LIMITED	0.53%
TATA CONSUMER PRODUCTS LIMITED	0.49%
ULTRATECH CEMCO LTD	0.46%
JIO FINANCIAL SERVICES LIMITED	0.44%
POWER GRID CORP OF INDIA LTD	0.44%
HINDALCO INDUSTRIES LTD FV RE 1	0.40%
GRASIM INDUSTRIES LTD.	0.40%
BAJAJ FINSERV LIMITED	0.39%
ONGCFV-5	0.38%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.38%
TECH MAHINDRA LIMITEDFV-5	0.34%
NESTLE INDIA LIMITED	0.33%
COAL INDIA LIMITED	0.31%
UNION BANK OF INDIA	0.31%
BAJAJ AUTO LTD	0.30%
BHARAT PETROLEUM CORP. LTD.	0.29%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.27%
CIPLA LTD.	0.26%
HERO MOTOCORP LIMITED	0.21%
MAHANAGAR GAS LIMITED	0.21%
DR. REDDY LABORATORIES	0.16%
Equity Total	37.03%
Money Market Total	5.97%
Current Assets	-1.45%
Total	100.00%

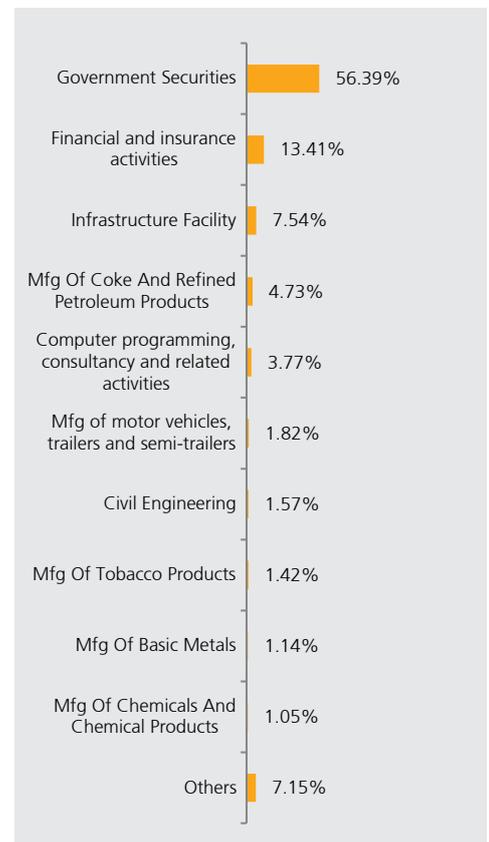
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Srikrishnan A (Debt)

NAV as on 31st Oct 25: ₹ 38.8457

Inception Date: 29th November 2007

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

AUM as on 31st Oct 25:

₹ 8.38 Crs.

Modified Duration of Debt Portfolio:

6.06 years

YTM of Debt Portfolio: 6.50%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.29%	2.22%
Last 6 Months	2.35%	3.50%
Last 1 Year	5.96%	6.80%
Last 2 Years	10.56%	11.61%
Last 3 Years	9.05%	9.95%
Since Inception	7.86%	8.73%

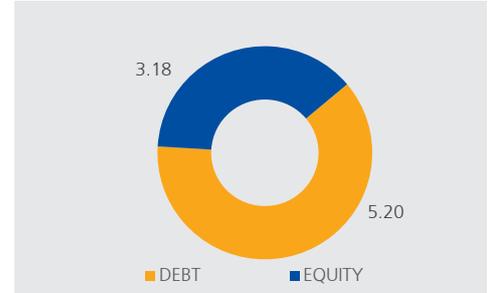
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

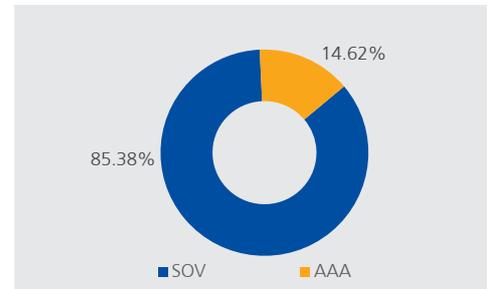
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.83%
Bonds/Debentures Total	4.83%
6.79% GOI CG 07-10-2034	32.44%
7.18% GOI 14.08.2033	10.36%
6.01% GOI 21-07-2030	7.08%
7.24% GOI 18.08.2055	1.50%
7.34% GOI CG 22-04-2064	0.60%
Gilts Total	51.98%
HDFC BANK LTD.FV-2	4.64%
RELIANCE INDUSTRIES LTD.	4.44%
ICICI BANK LTD.FV-2	3.08%
INFOSYS LIMITED	1.94%
BHARTI AIRTEL LIMITED	1.91%
STATE BANK OF INDIAFV-1	1.78%
LARSEN&TUBRO	1.57%
ITC - FV 1	1.46%
AXIS BANK LIMITEDFV-2	1.24%
KOTAK MAHINDRA BANK LIMITED_FV5	1.17%
NTPC LIMITED	1.15%
MAHINDRA & MAHINDRA LTD.-FV5	0.96%
MARUTI UDYOG LTD.	0.95%
BAJAJ FINANCE LIMITED	0.93%
TATA CONSULTANCY SERVICES LTD.	0.89%
TATA IRON & STEEL COMPANY LTD	0.75%
HCL TECHNOLOGIES LIMITED	0.68%
HINDUSTAN LEVER LTD.	0.67%
TATA CONSUMER PRODUCTS LIMITED	0.63%
TITAN COMPANY LIMITED	0.55%
BHARAT ELECTRONICS LIMITED	0.55%
INDUS TOWERS LIMITED	0.52%
ULTRATECH CEMCO LTD	0.47%
POWER GRID CORP OF INDIA LTD	0.44%
GRASIM INDUSTRIES LTD.	0.41%
CIPLA LTD.	0.40%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.40%
HINDALCO INDUSTRIES LTD FV RE 1	0.40%
BAJAJ FINSERV LIMITED	0.39%
BAJAJ AUTO LTD	0.37%
TECH MAHINDRA LIMITEDFV-5	0.34%
NESTLE INDIA LIMITED	0.34%
BHARAT PETROLEUM CORP. LTD.	0.32%
COAL INDIA LIMITED	0.31%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.27%
MAHANAGAR GAS LIMITED	0.23%
HERO MOTOCORP LIMITED	0.21%
DR. REDDY LABORATORIES	0.19%
Equity Total	37.94%
Money Market Total	6.99%
Current Assets	-1.73%
Total	100.00%

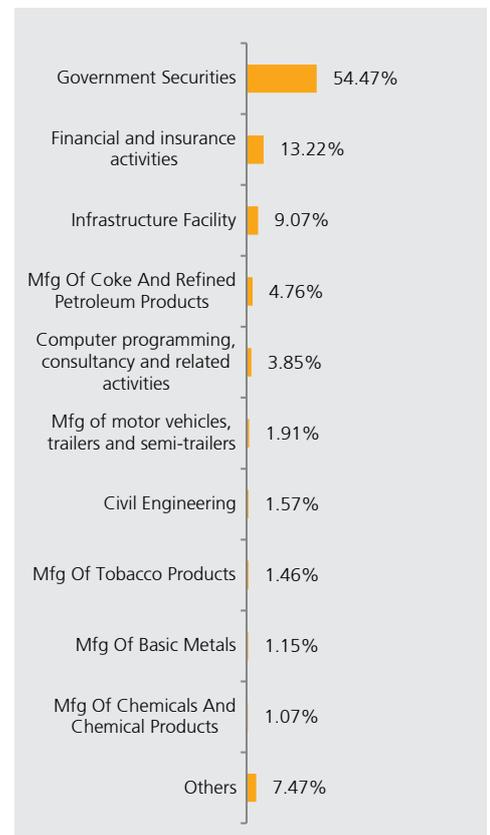
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Srikrishnan A (Debt)

NAV as on 31st Oct 25: ₹ 48.8055

Inception Date: 12th March 2007

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

AUM as on 31st Oct 25: ₹ 4.52 Crs.

Modified Duration of Debt Portfolio:

6.37 years

YTM of Debt Portfolio: 6.59%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.22%	2.22%
Last 6 Months	1.98%	3.50%
Last 1 Year	5.23%	6.80%
Last 2 Years	9.82%	11.61%
Last 3 Years	8.28%	9.95%
Since Inception	8.87%	9.59%

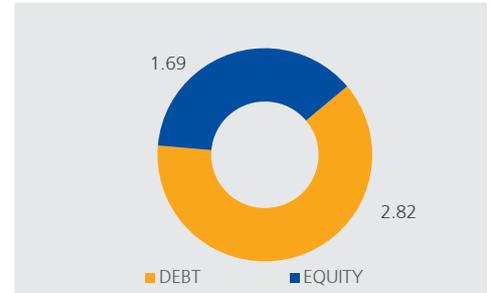
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

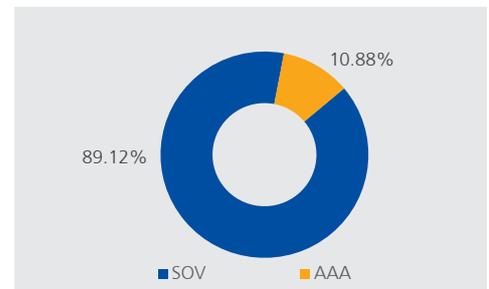
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.49%
Bonds/Debentures Total	4.49%
6.79% GOI CG 07-10-2034	33.72%
7.18% GOI 14.08.2033	9.73%
6.01% GOI 21-07-2030	8.37%
7.24% GOI 18.08.2055	2.42%
7.34% GOI CG 22-04-2064	0.73%
7.41% GOI CG 19-12-2036	0.01%
Gilts Total	54.97%
HDFC BANK LTD.FV-2	4.74%
RELIANCE INDUSTRIES LTD.	4.59%
ICICI BANK LTD.FV-2	3.11%
INFOSYS LIMITED	1.93%
BHARTI AIRTEL LIMITED	1.91%
STATE BANK OF INDIAFV-1	1.64%
LARSEN&TUBRO	1.56%
ITC - FV 1	1.48%
AXIS BANK LIMITEDFV-2	1.23%
KOTAK MAHINDRA BANK LIMITED_FV5	1.18%
NTPC LIMITED	1.06%
MAHINDRA & MAHINDRA LTD.-FV5	0.96%
MARUTI UDYOG LTD.	0.93%
BAJAJ FINANCE LIMITED	0.93%
TATA CONSULTANCY SERVICES LTD.	0.88%
TATA IRON & STEEL COMPANY LTD	0.76%
HCL TECHNOLOGIES LIMITED	0.69%
HINDUSTAN LEVER LTD.	0.67%
TATA CONSUMER PRODUCTS LIMITED	0.62%
TITAN COMPANY LIMITED	0.56%
BHARAT ELECTRONICS LIMITED	0.55%
ULTRATECH CEMCO LTD	0.48%
POWER GRID CORP OF INDIA LTD	0.44%
GRASIM INDUSTRIES LTD.	0.41%
HINDALCO INDUSTRIES LTD FV RE 1	0.40%
ONGCFV-5	0.40%
BAJAJ AUTO LTD	0.39%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.39%
BAJAJ FINSERV LIMITED	0.38%
TECH MAHINDRA LIMITEDFV-5	0.35%
NESTLE INDIA LIMITED	0.34%
COAL INDIA LIMITED	0.31%
BHARAT PETROLEUM CORP. LTD.	0.31%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.27%
CIPLA LTD.	0.23%
MAHANAGAR GAS LIMITED	0.21%
HERO MOTOCORP LIMITED	0.21%
Equity Total	37.50%
Money Market Total	2.50%
Current Assets	0.54%
Total	100.00%

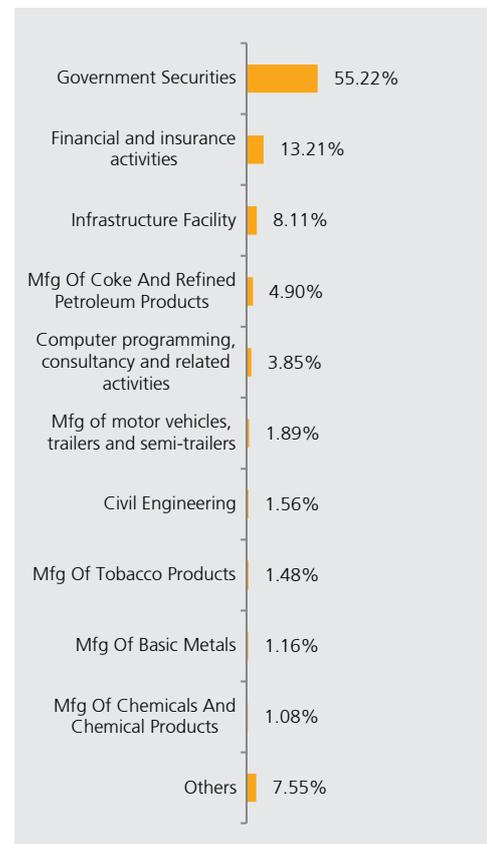
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Srikrishnan A (Debt)

NAV as on 31st Oct 25: ₹ 35.4978

Inception Date: 11th January 2010

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

AUM as on 31st Oct 25: ₹ 2.10 Crs.

Modified Duration of Debt Portfolio:

6.05 years

YTM of Debt Portfolio: 6.48%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.23%	2.22%
Last 6 Months	2.01%	3.50%
Last 1 Year	5.84%	6.80%
Last 2 Years	10.39%	11.61%
Last 3 Years	8.70%	9.95%
Since Inception	8.34%	9.20%

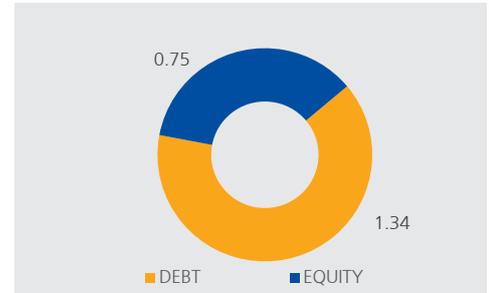
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

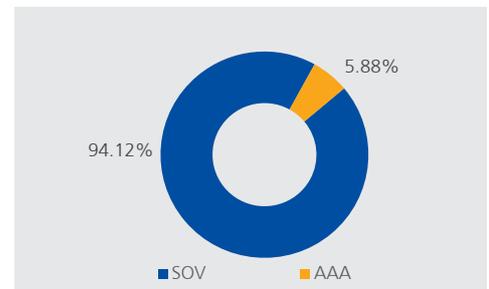
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	35.99%
7.18% GOI 14.08.2033	11.99%
6.01% GOI 21-07-2030	8.37%
7.41% GOI CG 19-12-2036	2.15%
7.24% GOI 18.08.2055	0.92%
7.34% GOI CG 22-04-2064	0.24%
Gilts Total	59.65%
RELIANCE INDUSTRIES LTD.	4.43%
HDFC BANK LTD.FV-2	3.87%
ICICI BANK LTD.FV-2	2.91%
INFOSYS LIMITED	1.93%
BHARTI AIRTEL LIMITED	1.90%
LARSEN&TUBRO	1.56%
STATE BANK OF INDIAFV-1	1.51%
ITC - FV 1	1.28%
AXIS BANK LIMITEDFV-2	1.23%
KOTAK MAHINDRA BANK LIMITED_FV5	1.12%
MAHINDRA & MAHINDRA LTD.-FV5	0.97%
BAJAJ FINANCE LIMITED	0.93%
TATA CONSULTANCY SERVICES LTD.	0.80%
NTPC LIMITED	0.79%
TATA IRON & STEEL COMPANY LTD	0.75%
MARUTI UDYOG LTD.	0.70%
HCL TECHNOLOGIES LIMITED	0.65%
HINDUSTAN LEVER LTD.	0.65%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.62%
BHARAT ELECTRONICS LIMITED	0.55%
TITAN COMPANY LIMITED	0.52%
ULTRATECH CEMCO LTD	0.46%
GRASIM INDUSTRIES LTD.	0.41%
POWER GRID CORP OF INDIA LTD	0.41%
TATA CONSUMER PRODUCTS LIMITED	0.41%
HINDALCO INDUSTRIES LTD FV RE 1	0.40%
BAJAJ FINSERV LIMITED	0.39%
MPHASIS LIMITED	0.38%
ONGCFV-5	0.37%
INDUS TOWERS LIMITED	0.34%
TECH MAHINDRA LIMITEDFV-5	0.33%
COAL INDIA LIMITED	0.32%
BHARAT PETROLEUM CORP. LTD.	0.28%
CIPLA LTD.	0.27%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.26%
NESTLE INDIA LIMITED	0.24%
UNION BANK OF INDIA	0.24%
BAJAJ AUTO LTD	0.21%
HERO MOTOCORP LIMITED	0.21%
MAHANAGAR GAS LIMITED	0.20%
DR. REDDY LABORATORIES	0.14%
Equity Total	35.92%
Money Market Total	5.65%
Current Assets	-1.22%
Total	100.00%

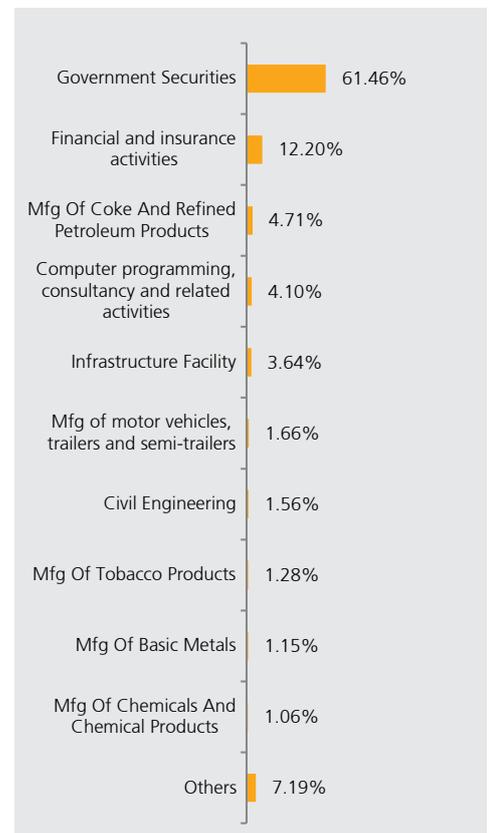
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Srikrishnan A (Debt)

NAV as on 31st Oct 25: ₹ 50.2496

Inception Date: 13th February 2006

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

AUM as on 31st Oct 25: ₹ 10.18 Crs.

Modified Duration of Debt Portfolio: 6.12 years

YTM of Debt Portfolio: 6.53%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.46%	1.45%
Last 6 Months	0.98%	2.70%
Last 1 Year	5.58%	7.08%
Last 2 Years	8.81%	10.07%
Last 3 Years	7.73%	9.05%
Since Inception	7.65%	8.55%

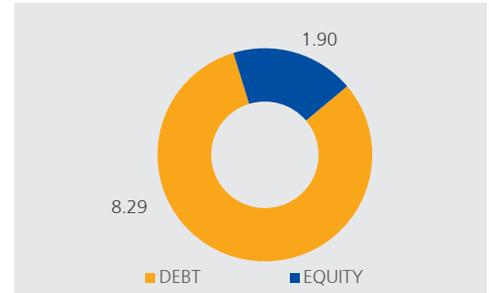
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

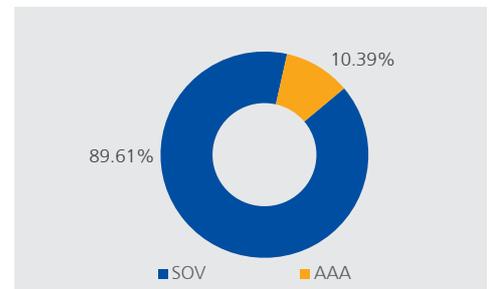
Portfolio

Name of Instrument	% to AUM
7.34% PNB INFRA NCD 14.02.2035 LTB-SR- III	4.97%
Bonds/Debentures Total	4.97%
6.79% GOI CG 07-10-2034	42.26%
6.01% GOI 21-07-2030	14.01%
7.18% GOI 14.08.2033	12.14%
7.24% GOI 18.08.2055	3.47%
Gilts Total	71.87%
HDFC BANK LTD.FV-2	2.09%
RELIANCE INDUSTRIES LTD.	2.09%
ICICI BANK LTD.FV-2	1.19%
BHARTI AIRTEL LIMITED	0.95%
INFOSYS LIMITED	0.92%
STATE BANK OF INDIAFV-1	0.79%
LARSEN&TUBRO	0.78%
AXIS BANK LIMITEDFV-2	0.62%
KOTAK MAHINDRA BANK LIMITED_FV5	0.58%
ITC - FV 1	0.56%
MAHINDRA & MAHINDRA LTD.-FV5	0.53%
BAJAJ FINANCE LIMITED	0.46%
TATA CONSULTANCY SERVICES LTD.	0.41%
TATA IRON & STEEL COMPANY LTD	0.37%
MARUTI UDYOG LTD.	0.35%
HINDUSTAN LEVER LTD.	0.33%
HCL TECHNOLOGIES LIMITED	0.30%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.29%
TITAN COMPANY LIMITED	0.28%
NTPC LIMITED	0.28%
BHARAT ELECTRONICS LIMITED	0.27%
INDUS TOWERS LIMITED	0.24%
INDRAPRASTHA GAS LIMITED	0.23%
ULTRATECH CEMCO LTD	0.22%
TECH MAHINDRA LIMITEDFV-5	0.22%
POWER GRID CORP OF INDIA LTD	0.22%
MAHANAGAR GAS LIMITED	0.22%
ONGCFV-5	0.21%
CIPLA LTD.	0.21%
HINDALCO INDUSTRIES LTD FV RE 1	0.21%
JSW STEEL LIMITED	0.20%
GRASIM INDUSTRIES LTD.	0.19%
TATA CONSUMER PRODUCTS LIMITED	0.19%
EICHER MOTORS LIMITED	0.19%
NESTLE INDIA LIMITED	0.18%
BAJAJ AUTO LTD	0.17%
UNION BANK OF INDIA	0.17%
BAJAJ FINSERV LIMITED	0.16%
COAL INDIA LIMITED	0.16%
BHARAT PETROLEUM CORP. LTD.	0.15%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.12%
WIPRO	0.11%
HERO MOTOCORP LIMITED	0.10%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.10%
Equity Total	18.62%
Money Market Total	5.08%
Current Assets	-0.55%
Total	100.00%

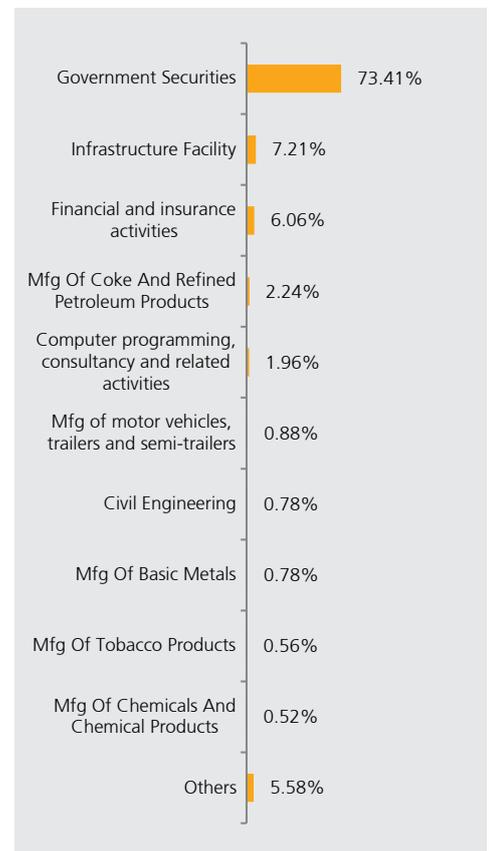
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Srikrishnan A (Debt)

NAV as on 31st Oct 25: ₹ 31.5240

Inception Date: 11th January 2010

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

AUM as on 31st Oct 25: ₹ 2.16 Crs.

Modified Duration of Debt Portfolio: 5.91 years

YTM of Debt Portfolio: 6.45%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.48%	1.45%
Last 6 Months	1.01%	2.70%
Last 1 Year	5.71%	7.08%
Last 2 Years	8.93%	10.07%
Last 3 Years	7.76%	9.05%
Since Inception	7.53%	8.53%

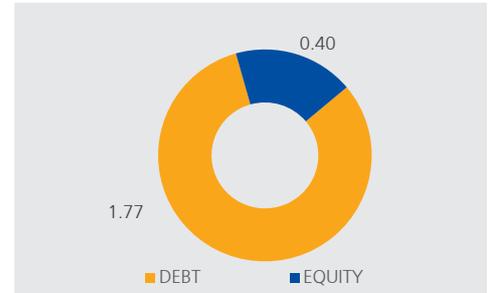
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

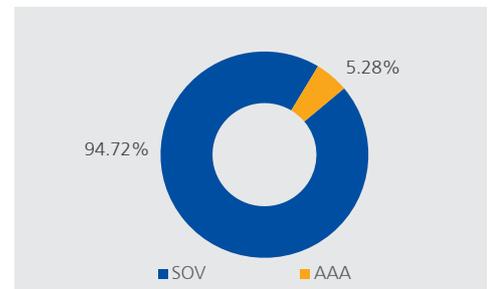
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	44.94%
6.01% GOI 21-07-2030	15.17%
7.18% GOI 14.08.2033	13.65%
7.24% GOI 18.08.2055	1.82%
7.41% GOI CG 19-12-2036	0.90%
Gilts Total	76.48%
HDFC BANK LTD.FV-2	2.10%
RELIANCE INDUSTRIES LTD.	2.09%
ICICI BANK LTD.FV-2	1.18%
BHARTI AIRTEL LIMITED	0.95%
INFOSYS LIMITED	0.93%
LARSEN&TUBRO	0.78%
STATE BANK OF INDIAFV-1	0.71%
AXIS BANK LIMITEDFV-2	0.62%
KOTAK MAHINDRA BANK LIMITED_FV5	0.56%
ITC - FV 1	0.56%
MAHINDRA & MAHINDRA LTD.-FV5	0.53%
TATA CONSULTANCY SERVICES LTD.	0.41%
MARUTI UDYOG LTD.	0.37%
TATA IRON & STEEL COMPANY LTD	0.35%
BAJAJ FINANCE LIMITED	0.34%
HINDUSTAN LEVER LTD.	0.32%
HCL TECHNOLOGIES LIMITED	0.30%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.29%
TITAN COMPANY LIMITED	0.28%
NTPC LIMITED	0.27%
BHARAT ELECTRONICS LIMITED	0.27%
INDUS TOWERS LIMITED	0.24%
TECH MAHINDRA LIMITEDFV-5	0.22%
ULTRATECH CEMCO LTD	0.22%
INDRAPRASTHA GAS LIMITED	0.22%
POWER GRID CORP OF INDIA LTD	0.22%
ONGCFV-5	0.21%
HINDALCO INDUSTRIES LTD FV RE 1	0.21%
BAJAJ AUTO LTD	0.21%
MAHANAGAR GAS LIMITED	0.20%
JSW STEEL LIMITED	0.20%
EICHER MOTORS LIMITED	0.19%
GRASIM INDUSTRIES LTD.	0.19%
TATA CONSUMER PRODUCTS LIMITED	0.18%
BAJAJ FINSERV LIMITED	0.16%
COAL INDIA LIMITED	0.16%
CIPLA LTD.	0.15%
BHARAT PETROLEUM CORP. LTD.	0.14%
UNION BANK OF INDIA	0.13%
NESTLE INDIA LIMITED	0.12%
WIPRO	0.11%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.11%
HERO MOTOCORP LIMITED	0.10%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.10%
DR. REDDY LABORATORIES	0.08%
Equity Total	18.28%
Money Market Total	6.80%
Current Assets	-1.55%
Total	100.00%

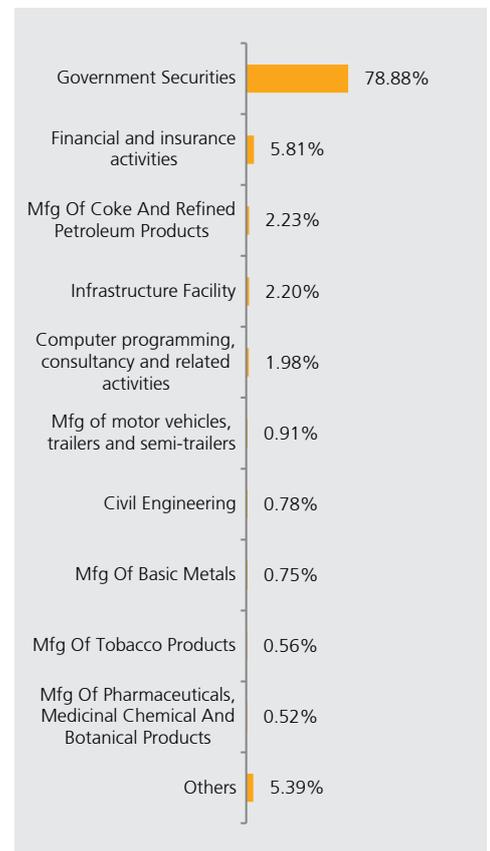
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Srikrishnan A
NAV as on 31st Oct 25: ₹ 30.2431
Inception Date: 01st September 2010
Benchmark: CRISIL Dynamic Gilt Index
AUM as on 31st Oct 25: ₹ 0.19 Crs.
Modified Duration of Debt Portfolio:
 7.35 years
YTM of Debt Portfolio: 6.66%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.84%	0.57%
Last 6 Months	-0.21%	0.55%
Last 1 Year	5.27%	7.07%
Last 2 Years	7.05%	9.08%
Last 3 Years	6.89%	8.49%
Since Inception	7.05%	7.69%

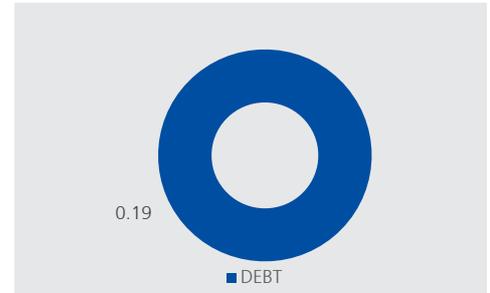
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

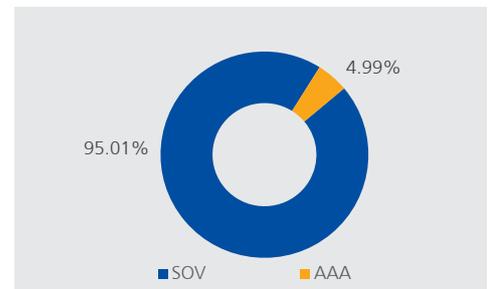
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	51.87%
7.18% GOI 14.08.2033	17.11%
7.34% GOI CG 22-04-2064	15.19%
7.41% GOI CG 19-12-2036	9.44%
Gilts Total	93.61%
Money Market Total	7.67%
Current Assets	-1.27%
Total	100.00%

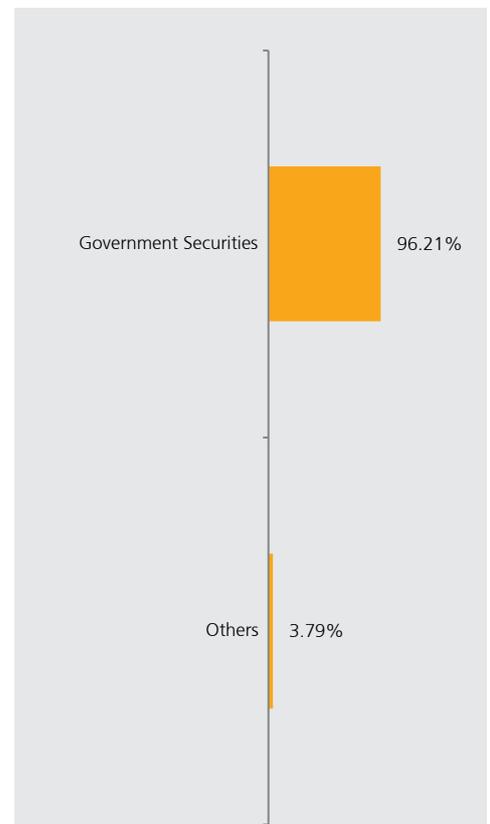
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Srikrishnan A
NAV as on 31st Oct 25: ₹ 30.5984
Inception Date: 27th February 2008
Benchmark: CRISIL Dynamic Gilt Index
AUM as on 31st Oct 25: ₹ 0.20 Crs.
Modified Duration of Debt Portfolio:
 8.33 years
YTM of Debt Portfolio: 6.75%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.53%	0.57%
Last 6 Months	-0.63%	0.55%
Last 1 Year	4.70%	7.07%
Last 2 Years	6.63%	9.08%
Last 3 Years	6.51%	8.49%
Since Inception	6.53%	7.63%

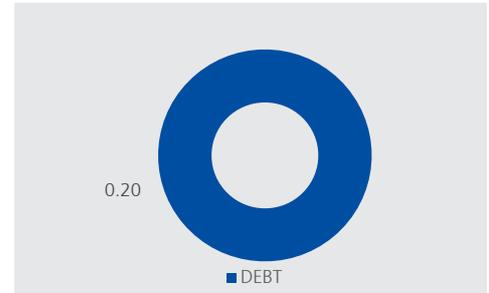
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

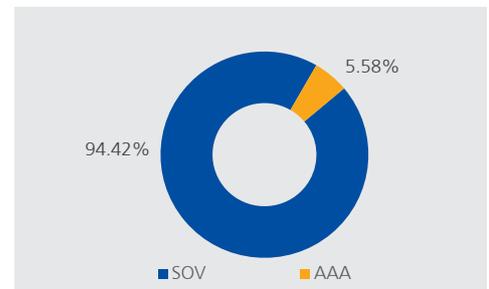
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	50.04%
7.34% GOI CG 22-04-2064	27.52%
7.41% GOI CG 19-12-2036	6.68%
7.18% GOI 14.08.2033	5.87%
7.24% GOI 18.08.2055	3.45%
Gilts Total	93.56%
Money Market Total	9.22%
Current Assets	-2.78%
Total	100.00%

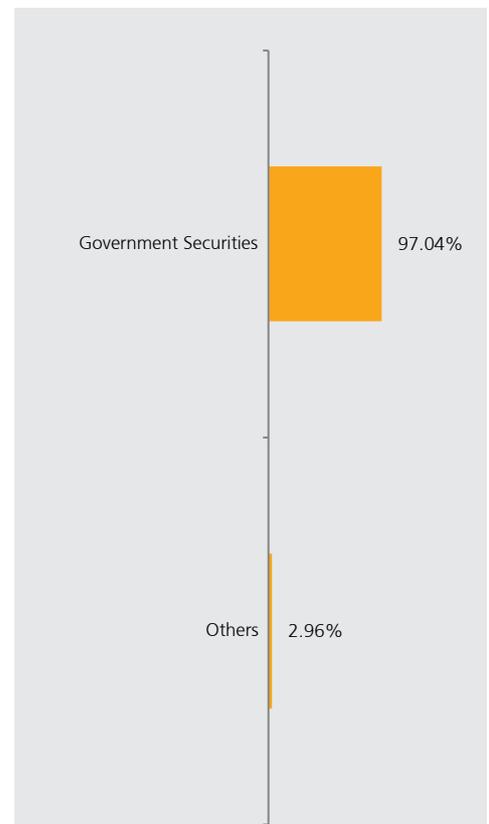
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Srikrishnan A
NAV as on 31st Oct 25: ₹ 32.0986
Inception Date: 9th August 2004
Benchmark: CRISIL 91 - days Treasury Bill Index
AUM as on 31st Oct 25: ₹ 1.04 Crs.
Modified Duration of Debt Portfolio:
 0.18 years
YTM of Debt Portfolio: 5.21%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.33%	0.44%
Last 6 Months	2.05%	2.84%
Last 1 Year	4.49%	6.38%
Last 2 Years	4.88%	6.81%
Last 3 Years	4.90%	6.85%
Since Inception	5.64%	6.71%

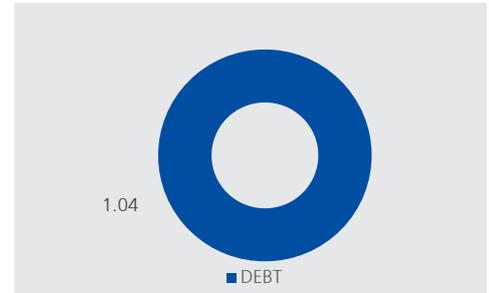
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

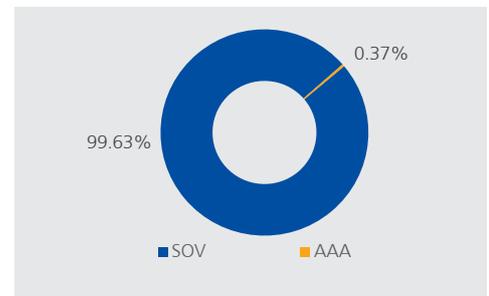
Portfolio

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

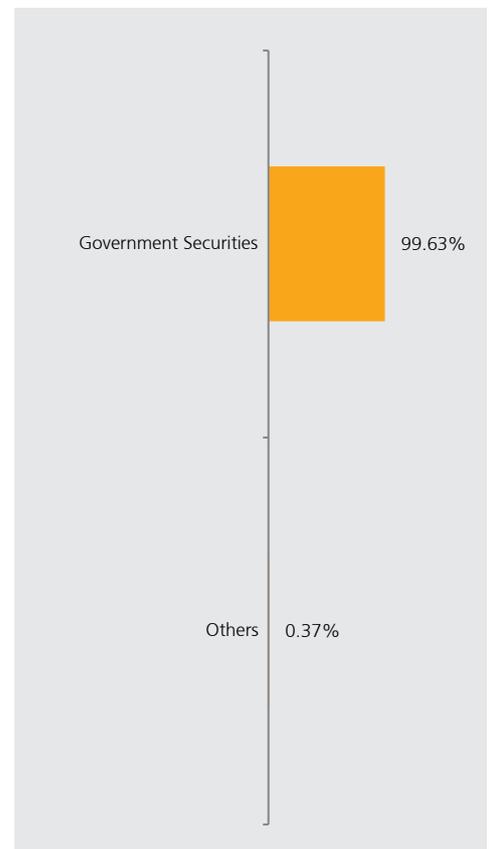
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Srikrishnan A
NAV as on 31st Oct 25: ₹ 32.3288
Inception Date: 02nd February 2006
Benchmark: CRISIL 91-days Treasury Bill Index
AUM as on 31st Oct 25: ₹ 1.06 Crs.
Modified Duration of Debt Portfolio:
 0.37 years
YTM of Debt Portfolio: 5.44%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.34%	0.44%
Last 6 Months	2.09%	2.84%
Last 1 Year	4.58%	6.38%
Last 2 Years	4.91%	6.81%
Last 3 Years	4.96%	6.85%
Since Inception	5.82%	6.82%

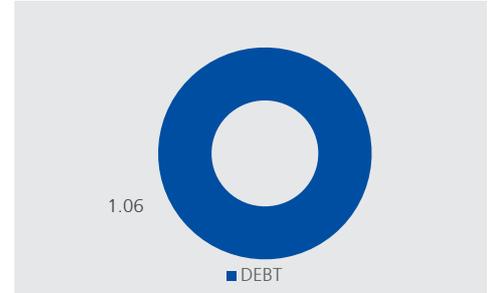
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

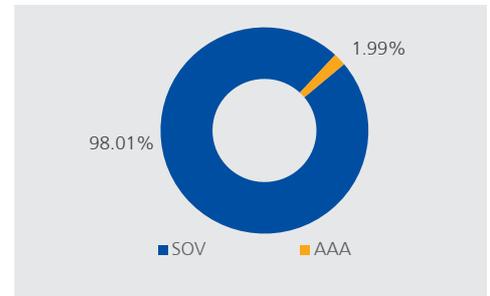
Portfolio

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

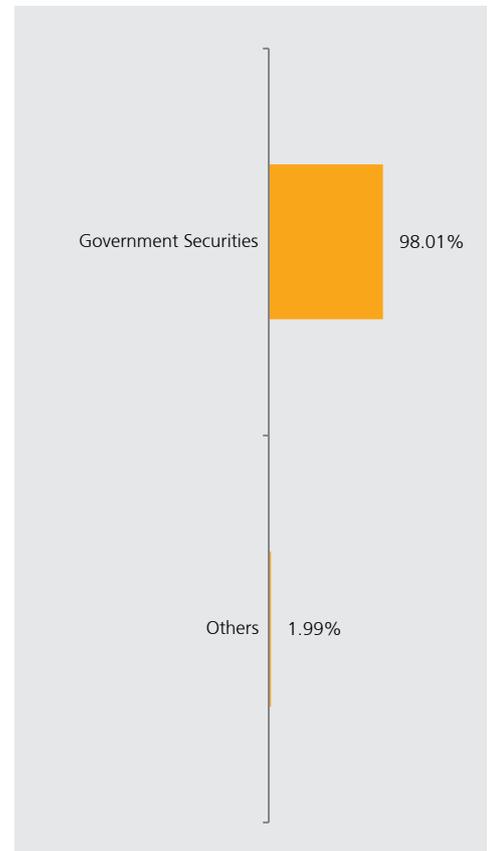
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Srikrishnan A
NAV as on 31st Oct 25: ₹ 33.4712
Inception Date: 20th August 2009
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 31st Oct 25: ₹ 0.53 Crs.
Modified Duration of Debt Portfolio: 6.43 years
YTM of Debt Portfolio: 6.56%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.72%	0.68%
Last 6 Months	0.23%	1.89%
Last 1 Year	5.50%	7.30%
Last 2 Years	7.11%	8.48%
Last 3 Years	6.87%	8.10%
Since Inception	7.18%	7.33%

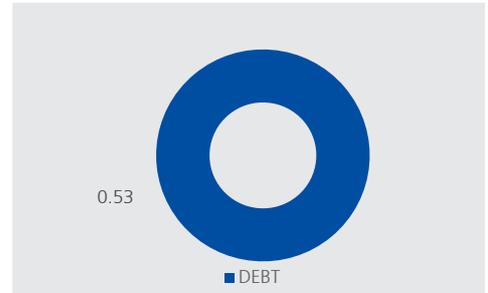
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

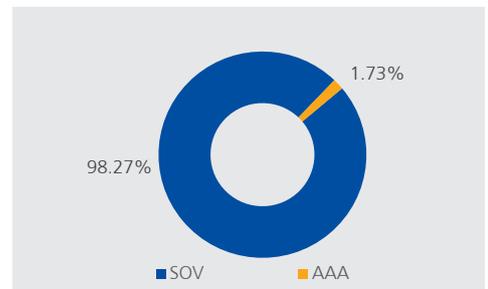
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	69.26%
7.18% GOI 14.08.2033	14.94%
6.01% GOI 21-07-2030	9.82%
7.24% GOI 18.08.2055	3.50%
Gilts Total	97.52%
Money Market Total	1.71%
Current Assets	0.76%
Total	100.00%

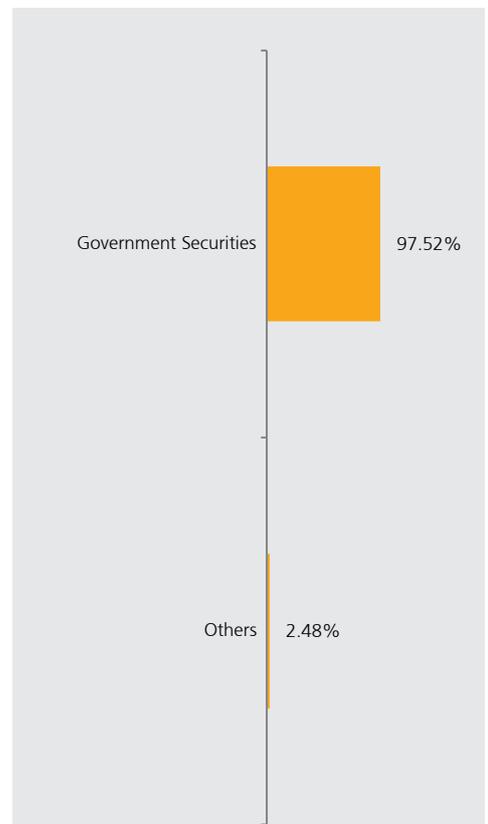
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Srikrishnan A
NAV as on 31st Oct 25: ₹ 33.9048
Inception Date: 27th February 2008
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 31st Oct 25: ₹ 0.27 Crs.
Modified Duration of Debt Portfolio: 6.37 years
YTM of Debt Portfolio: 6.54%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.74%	0.68%
Last 6 Months	0.06%	1.89%
Last 1 Year	5.59%	7.30%
Last 2 Years	7.01%	8.48%
Last 3 Years	6.64%	8.10%
Since Inception	7.15%	7.55%

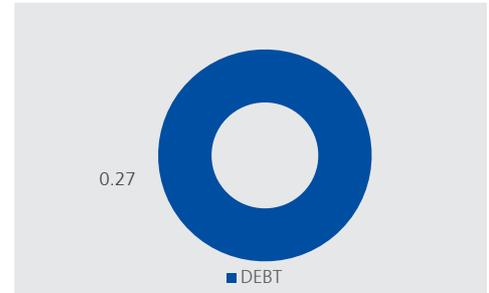
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

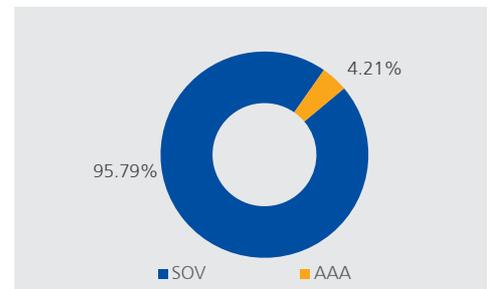
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 07-10-2034	73.53%
7.18% GOI 14.08.2033	18.49%
7.41% GOI CG 19-12-2036	2.36%
7.24% GOI 18.08.2055	0.58%
Gilts Total	94.97%
Money Market Total	6.53%
Current Assets	-1.50%
Total	100.00%

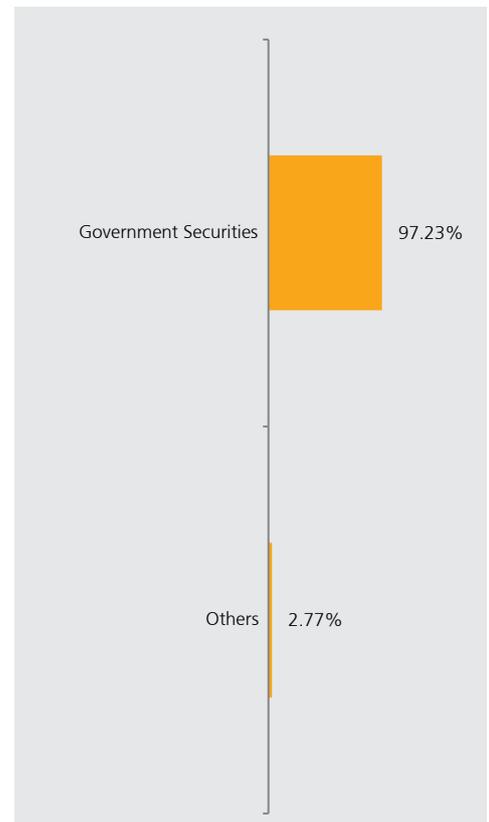
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Srikrishnan A
NAV as on 31st Oct 25: ₹ 26.1710
Inception Date: 26th May 2009
Benchmark: CRISIL 91 day T Bill Index
AUM as on 31st Oct 25: ₹ 0.45 Crs.
Modified Duration of Debt Portfolio:
 0.36 years
YTM of Debt Portfolio: 5.48%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.43%	0.44%
Last 6 Months	2.57%	2.84%
Last 1 Year	5.41%	6.38%
Last 2 Years	5.64%	6.81%
Last 3 Years	5.49%	6.85%
Since Inception	5.74%	6.39%

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

Past performance is not indicative of future performance

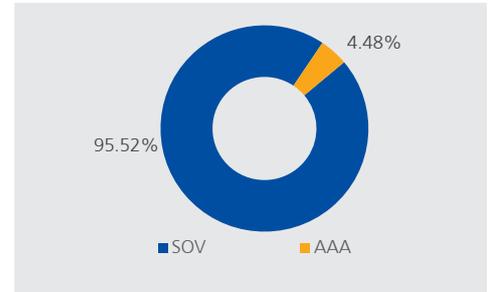
Portfolio

Name of Instrument	% to AUM
Money Market Total	101.08%
Current Assets	-1.08%
Total	100.00%

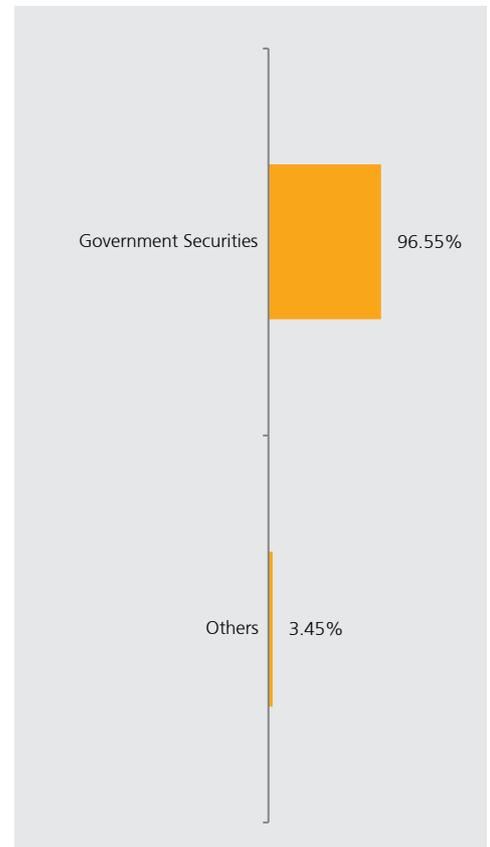
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Srikrishnan A
NAV as on 31st Oct 25: ₹ 23.1564
Inception Date: 11th January 2010
Benchmark: CRISIL 91 day T Bill Index
AUM as on 31st Oct 25: ₹ 2.12 Crs.
Modified Duration of Debt Portfolio:
 0.24 years
YTM of Debt Portfolio: 5.75%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.40%	0.44%
Last 6 Months	2.42%	2.84%
Last 1 Year	5.23%	6.38%
Last 2 Years	5.41%	6.81%
Last 3 Years	5.30%	6.85%
Since Inception	5.45%	6.79%

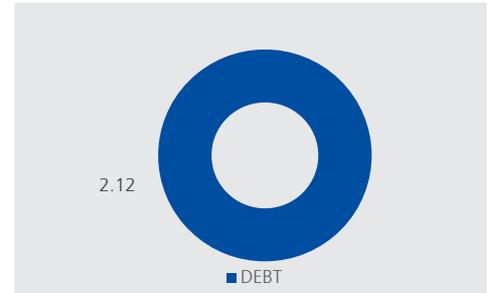
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

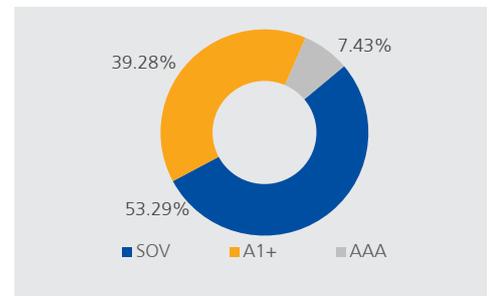
Portfolio

Name of Instrument	% to AUM
Money Market Total	105.83%
Current Assets	-5.83%
Total	100.00%

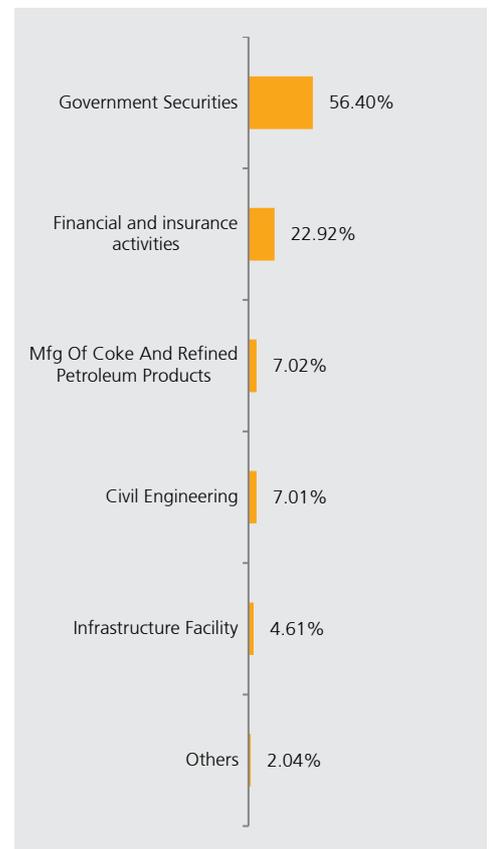
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Srikrishnan A
NAV as on 31st Oct 25: ₹ 26.7215
Inception Date: 27th February 2008
Benchmark: CRISIL 91 day T Bill Index
AUM as on 31st Oct 25: ₹ 0.10 Crs.
Modified Duration of Debt Portfolio:
 0.32 years
YTM of Debt Portfolio: 5.43%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.36%	0.44%
Last 6 Months	2.24%	2.84%
Last 1 Year	4.83%	6.38%
Last 2 Years	5.19%	6.81%
Last 3 Years	5.06%	6.85%
Since Inception	5.71%	6.78%

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

Past performance is not indicative of future performance

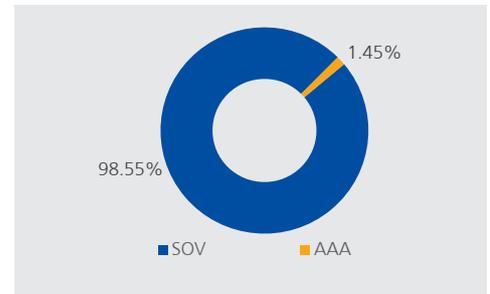
Portfolio

Name of Instrument	% to AUM
Money Market Total	99.71%
Current Assets	0.29%
Total	100.00%

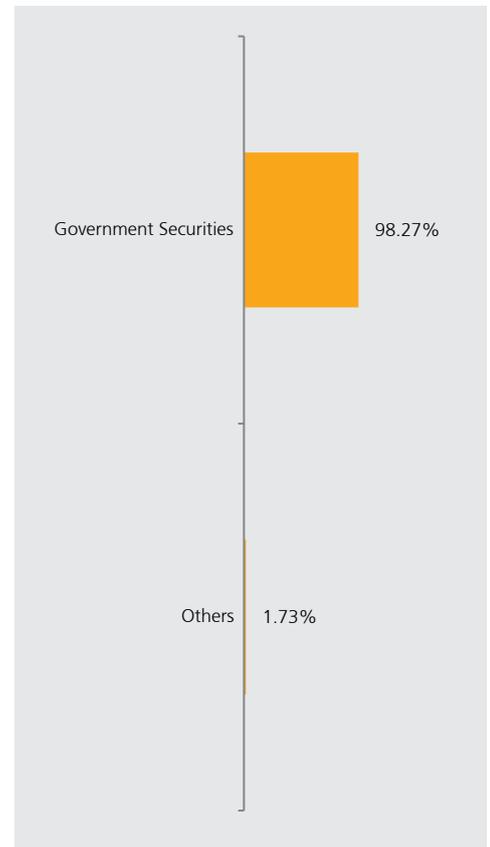
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Srikrishnan A (Debt)

NAV as on 31st Oct 25: ₹ 15.9795

Highest NAV locked as on 29th Oct 2025: ₹ 15.9798

Inception Date: 8th Sep 2010

Benchmark: N.A

AUM as on 31st Oct 25:

₹ 61.09 Crs.

Modified Duration of Debt Portfolio:

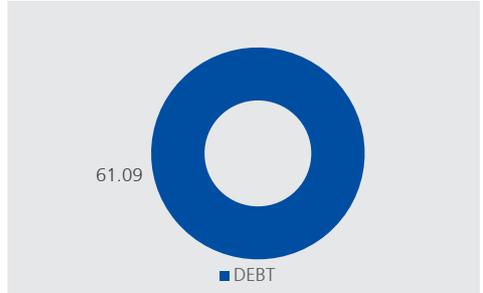
0.15 years

YTM of Debt Portfolio: 5.40%

Portfolio

Name of Instrument	% to AUM
8.30% RAJASHTHAN SDL 13.01.2026	41.12%
7.59% GOI CG 11-01-2026	24.64%
8.47% MAHARASHTRA SDL 10.02.2026	8.25%
Gilts Total	74.00%
Money Market Total	34.98%
Current Assets	-8.98%
Total	100.00%

AUM (in ₹ crs.)



Asset Allocation

	Range (%)	Actual (%)
Equity	0-100	-
Gsec / Debt	0-100	74
MMI / Others	0-100	26

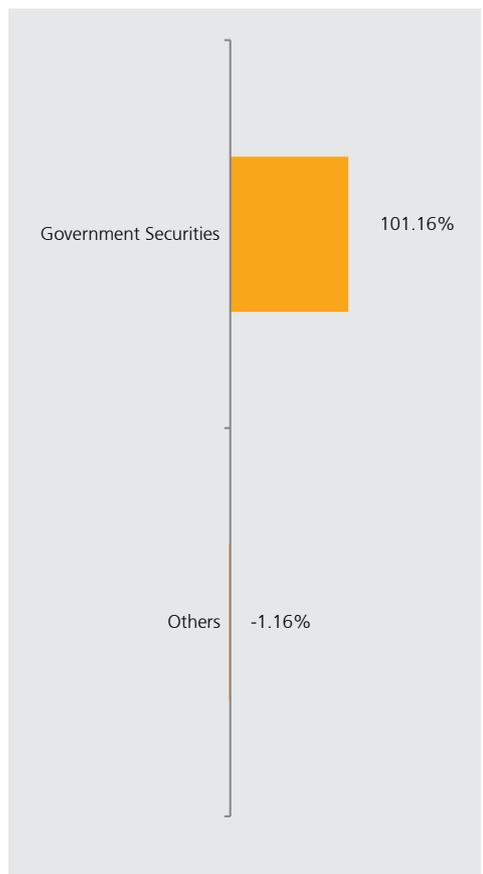
Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.32%	-
Last 6 Months	2.13%	-
Last 1 Year	4.90%	-
Last 2 Years	5.54%	-
Last 3 Years	5.45%	-
Since Inception	3.14%	-

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

Past performance is not indicative of future performance

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Umesh Patel (Equity) & Mr. Srikrishnan A (Debt)
NAV as on 31st Oct 25: ₹ 18.1077
Highest NAV locked as on 24th Oct 2025: ₹ 18.1108
Inception Date: 08th June 2011
Benchmark: N.A
AUM as on 31st Oct 25: ₹ 10.56 Crs.
Modified Duration of Debt Portfolio: 0.41 years
YTM of Debt Portfolio: 5.76%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.24%	-
Last 6 Months	2.11%	-
Last 1 Year	5.16%	-
Last 2 Years	5.70%	-
Last 3 Years	5.60%	-
Since Inception	4.21%	-

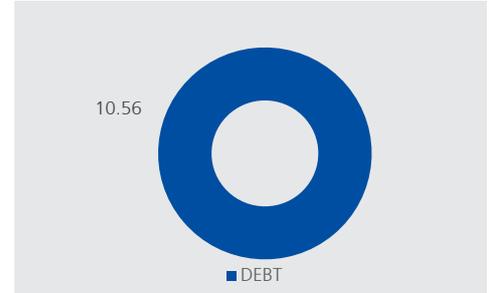
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

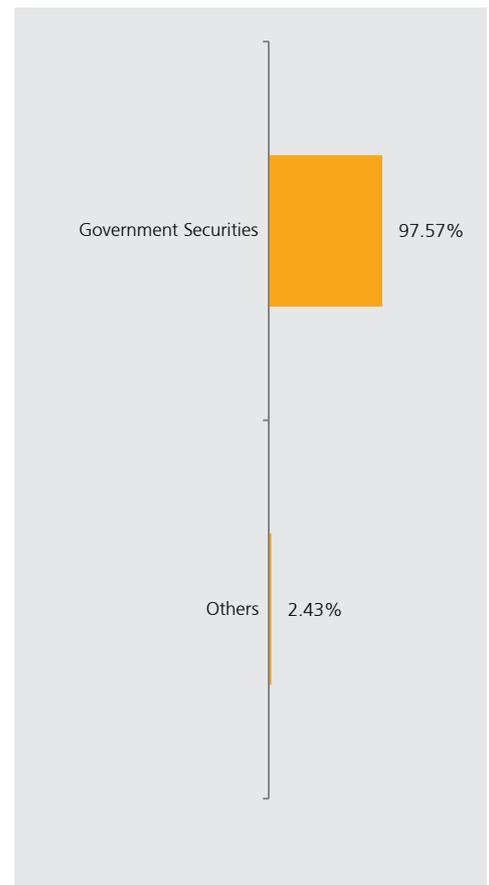
Portfolio

Name of Instrument	% to AUM
7.27% GOI 08.04.2026	93.39%
Gilts Total	93.39%
Money Market Total	10.36%
Current Assets	-3.75%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Discontinued Policy Fund (ULIF05703/09/10DISCPOLF01121)

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Srikrishnan A
NAV as on 31st Oct 25: ₹ 24.8692
Inception Date: 30th March 2011
Benchmark: N.A
AUM as on 31st Oct 25:
 ₹ 749.21 Crs.
Modified Duration of Debt Portfolio:
 0.23 years
YTM of Debt Portfolio: 5.72%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.52%	-
Last 6 Months	2.37%	-
Last 1 Year	6.35%	-
Last 2 Years	6.54%	-
Last 3 Years	6.41%	-
Since Inception	6.44%	-

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

Past performance is not indicative of future performance

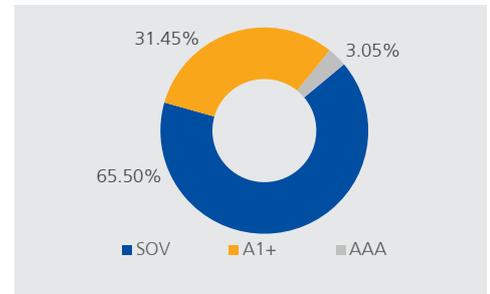
Portfolio

Name of Instrument	% to AUM
GSEC STRIP 12.06.2033	2.94%
GSEC STRIP 12.12.2033	2.85%
GSEC STRIP 18.02.2035	1.84%
GSEC STRIP 22.02.2034	1.57%
GSEC STRIP 22.08.2034	1.52%
7.96% MAHARASHTRA SDL 29.06.2026	0.68%
GSEC STRIP 22.04.2035	0.35%
5.63% GOI CG 12-04-2026	0.19%
Gilts Total	11.93%
Money Market Total	88.82%
Current Assets	-0.75%
Total	100.00%

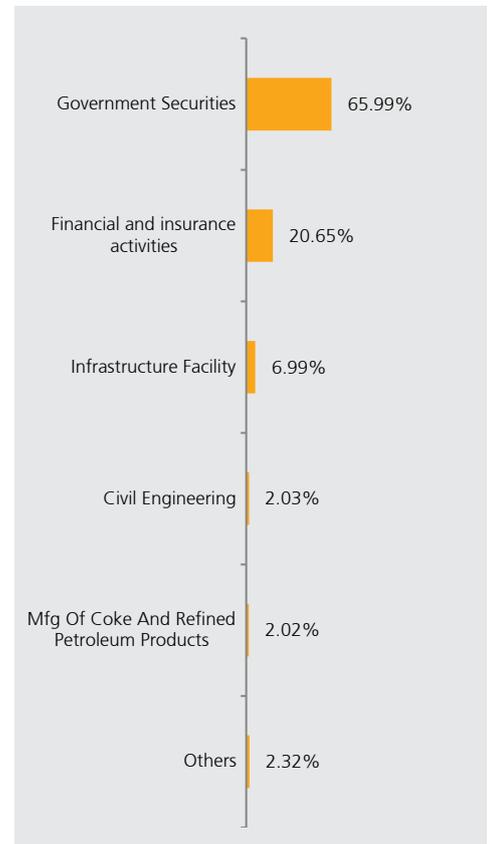
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

Investment Objective

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

Fund Details

Fund Manager: Mr. Srikrishnan A
NAV as on 31st Oct 25: ₹ 19.6521
Inception Date: 15th January 2014
Benchmark: N.A
AUM as on 31st Oct 25: ₹ 41.57 Crs.
Modified Duration of Debt Portfolio: 0.26 years
YTM of Debt Portfolio: 5.95%

Asset Allocation

	Range (%)	Actual (%)
Gsec / Debt	60-100	67
MMI / Others	00-40	33

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.47%	0.00%
Last 6 Months	2.93%	0.00%
Last 1 Year	6.20%	0.00%
Last 2 Years	6.42%	0.00%
Last 3 Years	6.34%	0.00%
Since Inception	5.89%	0.00%

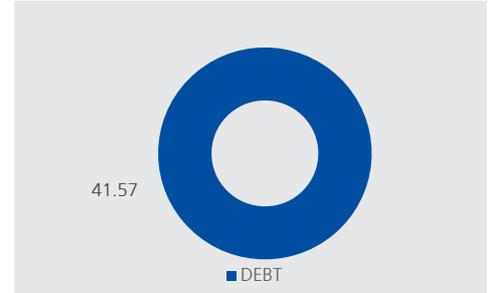
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

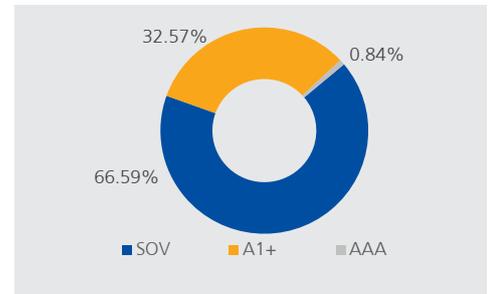
Portfolio

Name of Instrument	% to AUM
5.63% GOI CG 12-04-2026	8.68%
Gilts Total	8.68%
Money Market Total	91.60%
Current Assets	-0.29%
Total	100.00%

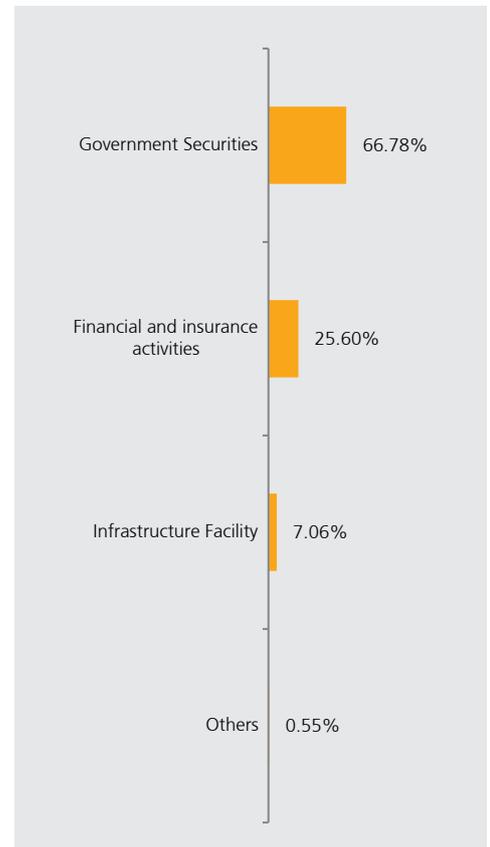
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st October 2025

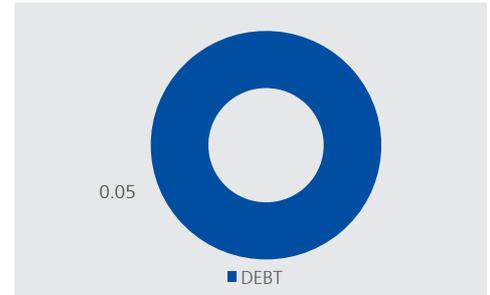
Investment Objective

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	99.74%
Current Assets	0.26%
Total	100.00%

AUM (in ₹ crs.)



Fund Details

Fund Manager: Mr. Srikrishnan A

NAV as on 31st Oct 25: ₹ 24.5698

Inception Date: 23rd March 2012

Benchmark: N.A

AUM as on 31st Oct 25: ₹ 0.05 Crs.

Modified Duration of Debt Portfolio:

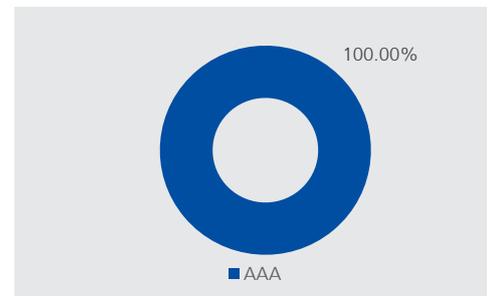
N.A

YTM of Debt Portfolio: 5.58%

Asset Allocation

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

Rating Profile



Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.37%	-
Last 6 Months	2.18%	-
Last 1 Year	4.78%	-
Last 2 Years	5.15%	-
Last 3 Years	5.30%	-
Since Inception	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



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	-
ULIF07101/12/19LLARGCAPEQ121	Life Large Cap Equity Fund	NSE Nifty 50	Diversified	Jagdish Bhanushali	-
ULIF03010/06/08LPUEQTY01121	Life Pure Equity Fund 1	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF04601/01/10LPUEQTY02121	Life Pure Equity Fund 2	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF05301/01/10PPUEQTY02121	Pension Pure Equity Fund 2	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF01601/02/08HPUEQTY01121	Health Pure Equity Fund 1	RNLIC Pure Index	Pure Equity	Jagdish Bhanushali	-
ULIF02710/06/08LINFRAST01121	Life Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Umesh Patel	-
ULIF04401/01/10LINFRAST02121	Life Infrastructure Fund 2	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Umesh Patel	-
ULIF06601/01/10PINFRASST02121	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	Srikrishnan A
ULIF04701/01/10LSPRGRWT02121	Life Super Growth Fund 2	CRISIL Composite Bond Index: 20%; Sensex 50: 80%	Hybrid	Umesh Patel	Srikrishnan A
ULIF01701/02/08HSPRGRWT01121	Health Super Growth Fund 1	CRISIL Composite Bond Index: 20%; Sensex 50: 80%	Hybrid	Umesh Patel	Srikrishnan A
ULIF00728/02/07LHIGROWT01121	Life High Growth Fund 1	N.A	Hybrid	Umesh Patel	Srikrishnan A
ULIF05511/01/10LHIGROWT02121	Life High Growth Fund 2	CRISIL Composite Bond Index: 40%; Sensex 50: 60%	Hybrid	Umesh Patel	Srikrishnan A
ULIF00809/04/07LGRWTPLS01121	Life Growth Plus Fund 1	N.A	Hybrid	Umesh Patel	Srikrishnan A
ULIF01401/02/08HGRWTPLS01121	Health Growth Plus Fund 1	CRISIL Composite Bond Index: 50%; Sensex 50: 50%	Hybrid	Umesh Patel	Srikrishnan A
ULIF00428/07/04LGROWTHF01121	Life Growth Fund 1	N.A	Hybrid	Umesh Patel	Srikrishnan A
ULIF01102/11/07LGROWTHF02121	Life Growth Fund 2	CRISIL Composite Bond Index: 60%; Sensex 50: 40%	Hybrid	Umesh Patel	Srikrishnan A
ULIF03304/12/08PGROWTHF01121	Pension Growth Fund 1	CRISIL Composite Bond Index: 60%; Sensex 50: 40%	Hybrid	Umesh Patel	Srikrishnan A
ULIF05001/01/10PGROWTHF02121	Pension Growth Fund 2	CRISIL Composite Bond Index: 60%; Sensex 50: 40%	Hybrid	Umesh Patel	Srikrishnan A
ULIF00128/07/04LBALANCE01121	Life Balanced Fund 1	CRISIL Composite Bond Index: 80%; Sensex 50: 20%	Hybrid	Jagdish Bhanushali	Srikrishnan A

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	Srikrishnan A
ULIF04801/01/10PBALANCE02121	Pension Balanced Fund 2	CRISIL Composite Bond Index: 80%; Sensex 50: 20%	Hybrid	Umesh Patel	Srikrishnan A
ULIF05803/09/10LHNAVADV01121	Life Highest NAV Advantage Fund 1	N.A	Hybrid	Umesh Patel	Srikrishnan A
ULIF05901/06/11LHNAVADV02121	Life Highest NAV Advantage Fund 2	N.A	Hybrid	Umesh Patel	Srikrishnan A
ULIF00909/04/07LPURDEBT01121	Life Pure Debt Fund 1	CRISIL Composite Bond Index: 100%	Debt	-	Srikrishnan A
ULIF02610/06/08LGILTFUN01121	Life Gilt Fund 1	CRISIL Dynamic Gilt Index	Debt	-	Srikrishnan A
ULIF03819/03/09LGILTFUN02121	Life Gilt Fund 2	CRISIL Dynamic Gilt Index	Debt	-	Srikrishnan A
ULIF01301/02/08HGILTFUN01121	Health Gilt Fund 1	CRISIL Dynamic Gilt Index	Debt	-	Srikrishnan A
ULIF00228/07/04LCAPTSEC01121	Life Capital Secure Fund 1	CRISIL 91 - days Treasury Bill Index	Debt	-	Srikrishnan A
ULIF00501/11/06PCAPTSEC01121	Pension Capital Secure Fund 1	CRISIL 91 - days Treasury Bill Index	Debt	-	Srikrishnan A
ULIF02310/06/08LCORBOND01121	Life Corporate Bond Fund 1	CRISIL Composite Bond Index: 100%	Debt	-	Srikrishnan A
ULIF04020/08/09LCORBOND02121	Life Corporate Bond Fund 2	CRISIL Composite Bond Index: 100%	Debt	-	Srikrishnan A
ULIF06301/02/08HCCORBOND01121	Health Corporate Bond Fund 1	CRISIL Composite Bond Index: 100%	Debt	-	Srikrishnan A
ULIF06810/09/12PSMARTFU01121	Pension Smart Fund 1	N.A	Debt	-	Srikrishnan A
ULIF02910/06/08LMMONMRKT01121	Life Money Market Fund 1	CRISIL 91 day T Bill Index	Debt	-	Srikrishnan A
ULIF03919/03/09LMMONMRKT02121	Life Money Market Fund 2	CRISIL 91 day T Bill Index	Debt	-	Srikrishnan A
ULIF05201/01/10PMONMRKT02121	Pension Money Market Fund 2	CRISIL 91 day T Bill Index	Debt	-	Srikrishnan A
ULIF01501/02/08HMMONMRKT01121	Health Money Market Fund 1	CRISIL 91 day T Bill Index	Debt	-	Srikrishnan A
ULIF05703/09/10DISCPOLF01121	Discontinued Policy Fund	N.A	Debt	-	Srikrishnan A
ULIF07029/08/13PDISPOLF01121	Pension Discontinued Policy Fund	N.A	Debt	-	Srikrishnan A
ULIF06720/12/11LASURMDEBT121	Reliance Assured Maturity Debt Fund	N.A	Debt	-	Srikrishnan A

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