IndusInd Nippon Life

ANALYST SEPTEMBER

2026

INVESTMENT INSIGHT

Fund Report as on 31st August 2026

Macro-Economic Update

The Indian economy continues to display strength notwithstanding the global headwinds, with Q1FY27 GDP growth of 7.8% reaffirming the resilience and breadth of the domestic growth cycle. Robust bank credit growth at 18.3%, healthy GST collections around Rs. 2 lakh crore and resilient automobile demand continued to reflect strong consumption and investment activity. While the moderation in manufacturing PMI warrants monitoring, industrial activity remained supportive, indicating that the underlying growth momentum remains intact.

Inflation remained broadly contained at around 4.5%, with food prices continuing to drive headline inflation and core inflation remaining subdued at 3.9%. However, emerging input cost pressures, uneven rainfall and elevated geopolitical tensions could pose upside risks to inflation in the months ahead. The Centre's fiscal position has been resilient thus far in FY2026-27, with robust tax collections and higher infrastructure spending keeping the fiscal deficit comfortably within the budgeted trajectory.

India's external sector continued to provide a strong buffer against global uncertainties. As of August 2026, FCNR(B) deposits reached USD 127 billion and forex reserves were a record USD 729 billion, significantly enhancing external buffers and reducing BoP vulnerabilities. Positive portfolio inflows, a relatively stable rupee, and strong banking sector fundamentals further supported resilience.

The global economy is navigating through an uncertain environment, shaped by geopolitical and trade-related uncertainties. The temporary ceasefire in West Asia proved to be short-lived, with occasional hostilities resurfacing. Globally, central banks remained cautious, with policy rates unchanged amid persistent inflation risks and elevated energy prices. Going forward, India's strong domestic fundamentals, resilient demand and robust external buffers provide a favourable backdrop for growth and financial markets. Nevertheless, the trajectory of crude oil prices, inflation, global monetary policy, geopolitical developments and foreign capital flows will remain key monitorables.

Equity Market Update

Mid and Small cap indices continued to outperform Nifty 50 index in August 2026. While Mid and Small cap index increased 1.7% and 2.5% respectively, Nifty 50 declined 1.3% during the same period. Though surging crude prices and rising geopolitical tensions weighed on the market, better than expected 1QFY27 kept the Mid and small cap indices in positive territory. Primary markets also remained significantly active in the month indicating strong investor interest.

For the second consecutive month, FIIs remained net buyers and bought US$1.8bn of equities from the secondary market. DII also continued to remain positive and bought ~US$6.1bn of equities in August 2026.

Other key developments:
1) RBI kept the repo rate unchanged at 5.25%.
2) US Treasury announced plans to double buyback operations for longer-dated government debt
3) 1QFY27 real GDP grew at ~7.8% driven by growth in exports and investment. Nominal GDP growth was 10.3%.
4) Credit growth in July 2026 was at 19.3%.

Equity Market Outlook & Strategy

Indian markets have remained resilient despite the geopolitical tensions and FII outflows. FYTD, Nifty 50 has given 7.8% return with Midcap150/Small cap 250 going up 21%/28.6% respectively. Significant domestic inflows coupled with better-than-expected earnings in 4QFY26 and 1QFY27 kept the market buoyant. We believe that corporate results for the past two quarters indicate that Indian economy remains structurally strong and can absorb global shocks. Moreover, both fiscal and monetary steps taken by the government last year have started yielding results.

Despite the ongoing geopolitical concerns, we expect earnings to remain resilient over the quarters ahead. Strong credit growth across banks points to a healthy demand environment, while private-sector capex is showing early signs of recovery and government capex spending remains healthy. Against this backdrop, we continue to prefer consumer discretionary, including autos; industrials, particularly defence; and select financials. At around 18.5x one-year forward P/E, valuations appear reasonable in our view. With earnings expected to remain resilient and valuations remaining supportive, we believe the market is presenting an attractive opportunity for investors to increase their allocation with a medium- to long-term investment horizon.

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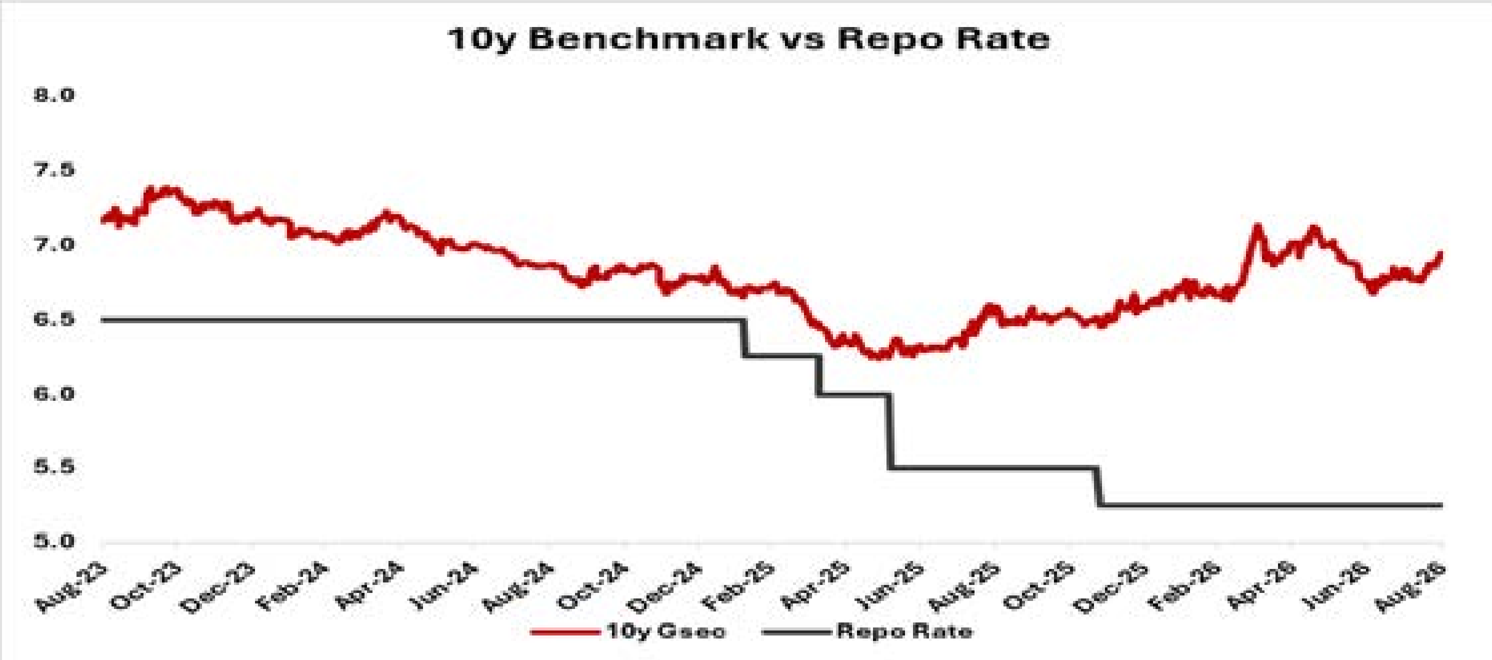
INVESTMENT INSIGHT

Fund Report as on 31st August 2026

Fixed Income Market Update



The month of August witnessed a reversal in the domestic bond market, with the 10-year G-Sec yield rising to 6.95% from 6.84% in July. Yields rose amid renewed tensions in the Middle East, elevated crude oil prices and a rise in global bond yields. Markets also began pricing in the possibility of more US Fed rate hikes, adding to upward pressure on domestic yields.

Meanwhile, the RBI's FCNR swap scheme garnered around USD 127 billion, significantly exceeding market expectations and contributing to system liquidity exceeding Rs. 6 lakh crore. Despite improved liquidity conditions, FPIs turned net sellers of Indian debt in August, with net outflows of around USD 152 million.

Credit spreads widened, with the spread on 10-year AAA-rated corporate bonds increasing to around 61 bps from 55 bps in July whereas the spread on 10-year SDLs stood at around 68 bps over comparable G-Secs.

Fixed Income Market Outlook & Strategy

Renewed tensions in the Middle East and elevated crude oil prices have weighed on the domestic bond market, resulting in higher G-Sec yields. In its August 2026 meeting, the RBI MPC unanimously retained the policy repo rate at 5.25% although highlighted concerns around the persistence of inflationary pressures.

Going forward, the inflation trajectory, progress and spatial distribution of the South-West monsoon, capital flows and crude oil prices will remain key monitorables. Inflation is expected to edge up modestly in the near term, partly reflecting the pass-through from higher fuel prices since May 2026.

Any moderation in crude prices, a strengthening rupee and stronger-than-expected fiscal metrics could provide support to the bond market. Meanwhile, elevated system liquidity has supported the yields, although any significant withdrawal of durable liquidity by the RBI could exert upward pressure on yields.

Against this backdrop, our fixed income strategy continues to emphasise high credit quality, adequate liquidity and disciplined duration management. Portfolios remain predominantly invested in sovereign securities and AAA-rated instruments, providing resilience across market cycles while limiting credit risk. We remain selectively constructive on high-quality spread assets, particularly State Development Loans (SDLs) and AAA-rated corporate bonds, where favourable liquidity conditions and strong investor demand could support further spread compression.

While the medium to long-term outlook for domestic fixed income remains constructive, we remain watchful of inflation dynamics, geopolitical developments, global interest rates, crude oil prices, capital flows and monsoon progress, which will remain the key determinants of market direction.

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

Name of Fund	No.
Group Corporate Bond Fund 3	1
Group Balanced Fund 4	2
Group Equity Fund 3	3
Group Equity Fund 4	4
Group Pure Equity Fund 1	5
Group Infrastructure Fund 1	6
Group Energy Fund 1	7
Group Midcap Fund 1	8
Group Growth Fund 1	9
Group Balanced Fund 1	10
Group Balanced Fund 2	11
Group Corporate Bond Fund 2	12
Group Gilt Fund 2	14
Group Money Market Fund 2	15

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INVESTMENT INSIGHT

Group Corporate Bond Fund 3 (ULGF02305/06/13GCORBOND03121)

Fund Report as on 31st August 2026

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: Ms. Preety Kumari*

NAV as on 31st Aug 26: ₹ 25.3545

Inception Date: 31st December 2013

Benchmark: CRISIL Composite Bond Index

AUM as on 31st Aug 26:

₹ 180.69 Crs.

Modified Duration of Debt Portfolio:

3.39 years

YTM of Debt Portfolio: 7.37%

Asset Allocation

	Range (%)	Actual (%)
Gsec / Debt	10-100	94
MMI / Others	00-10	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.23%	-0.05%
Last 6 Months	2.27%	2.18%
Last 1 Year	5.82%	5.21%
Last 2 Years	6.27%	6.11%
Last 3 Years	7.12%	6.89%
Since Inception	7.62%	7.94%

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

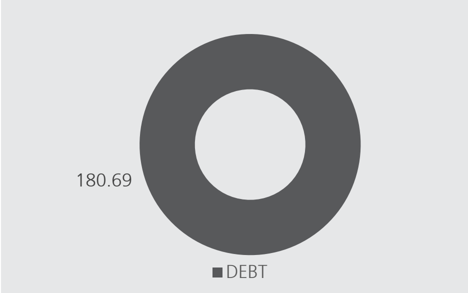
Past performance is not indicative of future performance

*With effect from 01.09.2026

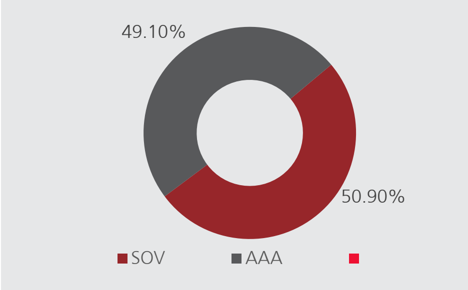
Portfolio

Name of Instrument	% to AUM
7.68% NIIF INFRA FINANCE NCD 27.02.2031 SR PP7	7.34%
7.41% NABARD 18.07.2029 SR 20E	7.14%
8.025% LICHFL NCD 23.03.2033 TR-432	5.61%
7.3763% BAJAJFINANCE NCD 26-06-2028_Op-III	5.20%
7.34% SIDBI NCD 26-02-2029 - SR III	4.39%
8.12% ADITYA BIRLA CAPITAL NCD 06-03-2028	3.87%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	3.41%
7.77% BAJAJFINANCE NCD 17-04-2029 SR290-TR-11	3.30%
7.69% LICHFL NCD 06-02-2034	3.06%
7.28% REC NCD 31-08-2029 SR-257	0.82%
Bonds/Debentures Total	**44.15%**
6.36 % GOI CG 16-02-2031	24.41%
GSEC STRIP 12.12.2032	7.63%
GSEC STRIP 15.04.2033	3.67%
GSEC STRIP 12.06.2034	3.30%
GSEC STRIP 15.04.2034	2.27%
GSEC STRIP 15.10.2034	2.19%
GSEC STRIP 15.04.2035	2.11%
GSEC STRIP 25.11.2033	1.92%
GSEC STRIP 25.11.2035	1.66%
GSEC STRIP 15.10.2033	0.86%
6.68% GOI CG 27-01-2033	0.10%
6.90 % GOI CG 15-04-2065	0.05%
Gilts Total	**50.18%**
Money Market Total	**4.25%**
Current Assets	**1.42%**
Total	**100.00%**

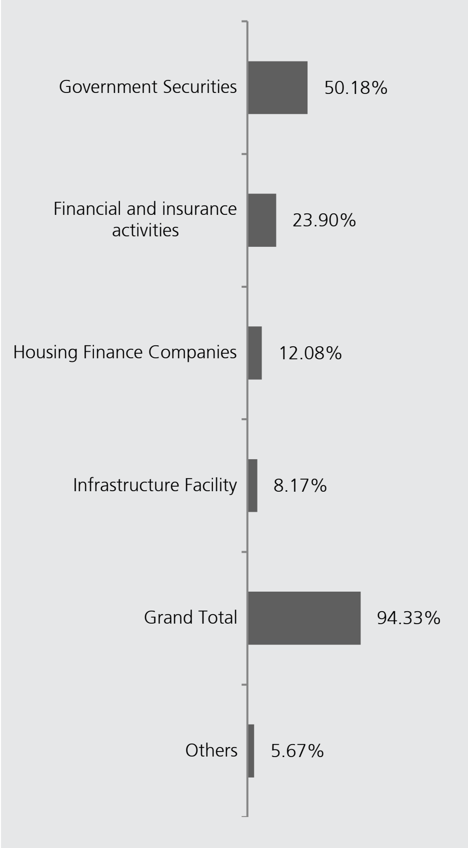
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Balanced Fund 4 (ULGF02105/06/13GBALANCE04121)

Fund Report as on 31st August 2026

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. Ankit Ladhani (Equity) & Ms. Preety Kumari* (Debt)

NAV as on 31st Aug 26: ₹ 25.1869

Inception Date: 17th December 2013

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

AUM as on 31st Aug 26:

₹ 308.03 Crs.

Modified Duration of Debt Portfolio:

3.55 years

YTM of Debt Portfolio: 7.27%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-25	20
Gsec / Debt	00-85	75
MMI / Others	00-10	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.42%	-0.28%
Last 6 Months	0.50%	1.03%
Last 1 Year	4.43%	4.10%
Last 2 Years	4.27%	4.48%
Last 3 Years	7.07%	7.20%
Since Inception	7.54%	8.87%

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

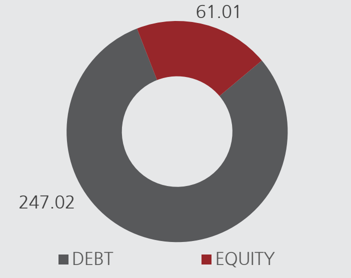
Past performance is not indicative of future performance

*With effect from 01.09.2026

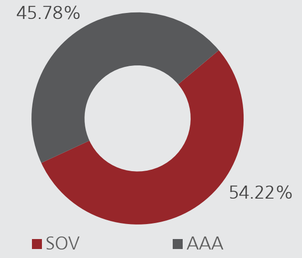
Portfolio

Name of Instrument	% to AUM
7.68% NIIF INFRA FINANCE NCD 27.02.2031 SR PP7	5.03%
7.41% NABARD 18.07.2029 SR 20E	4.69%
7.51% SIDBI NCD 12-06-2028 - SR V	4.47%
7.69% LICHFL NCD 06-02-2034	3.08%
8.12% ADITYA BIRLA CAPITAL NCD 06-03-2028	2.27%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	2.22%
7.3763% BAJAJFINANCE NCD 26-06-2028_Op-III	1.77%
7.34% SIDBI NCD 26-02-2029 - SR III	1.62%
7.77% BAJAJFINANCE NCD 17-04-2029 SR290-TR-11	1.62%
7.59% PFC NCD 17-01-2028 SR221B	0.97%
8.025% LICHFL NCD 23.03.2033 TR-432	0.33%
Bonds/Debentures Total	**32.26%**
6.36 % GOI CG 16-02-2031	15.84%
6.68% GOI CG 27-01-2033	9.33%
GSEC STRIP 15.10.2035	4.64%
GSEC STRIP 15.04.2034	3.87%
GSEC STRIP 15.10.2034	3.73%
GSEC STRIP 15.10.2032	2.23%
GSEC STRIP 15.04.2033	1.43%
6.94% GOI CG 11-05-2036	1.22%
GSEC STRIP 15.10.2033	0.88%
Gilts Total	**43.16%**
ICICI BANK LTD.FV-2	2.07%
HDFC BANK LTD.FV-2	1.85%
RELIANCE INDUSTRIES LTD.	1.84%
BHARTI AIRTEL LIMITED	1.12%
LARSEN&TUBRO	0.95%
STATE BANK OF INDIAFV-1	0.89%
AXIS BANK LIMITEDFV-2	0.84%
INFOSYS LIMITED	0.71%
MAHINDRA & MAHINDRA LTD.-FV5	0.58%
KOTAK MAHINDRA BANK LIMITED_FV5	0.57%
BAJAJ FINANCE LIMITED	0.55%
ETERNAL LIMITED	0.53%
TATA CONSULTANCY SERVICES LTD.	0.48%
TITAN COMPANY LIMITED	0.44%
TATA IRON & STEEL COMPANY LTD	0.37%
SHRIRAM FINANCE LIMITED	0.36%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.33%
ITC - FV 1	0.32%
MARUTI UDYOG LTD.	0.31%
INDUS TOWERS LIMITED	0.29%
HINDUSTAN UNILEVER LIMITED	0.26%
ULTRATECH CEMCO LTD	0.25%
EICHER MOTORS LIMITED	0.25%
GRASIM INDUSTRIES LTD.	0.25%
NTPC LIMITED	0.25%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.23%
DIVIS LABORATORIES LIMITED	0.23%
BHARAT ELECTRONICS LIMITED	0.22%
POWER GRID CORP OF INDIA LTD	0.22%
COAL INDIA LIMITED	0.21%
BAJAJ AUTO LTD	0.20%
TRENT LTD	0.20%
TECH MAHINDRA LIMITEDFV-5	0.18%
HINDUSTAN AERONAUTICS LIMITED	0.17%
TATA CONSUMER PRODUCTS LIMITED	0.17%
COFORGE LIMITED	0.15%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.14%
BAJAJ FINSERV LIMITED	0.13%
HCL TECHNOLOGIES LIMITED	0.12%
CIPLA LTD.	0.12%
DR. REDDY LABORATORIES	0.12%
NESTLE INDIA LIMITED	0.12%
INTERGLOBE AVIATION LIMITED	0.11%
JSW STEEL LIMITED	0.11%
Equity Total	**19.81%**
Money Market Total	**4.18%**
Current Assets	**0.58%**
Total	**100.00%**

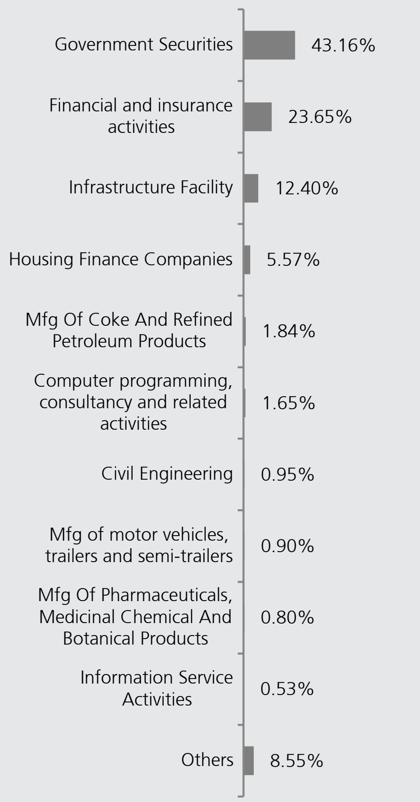
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



IndusInd Nippon Life

INVESTMENT INSIGHT

Group Equity Fund 3 (ULGF01808/06/09GEQUITYF03121)

Fund Report as on 31st August 2026

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. Ankit Ladhani

NAV as on 31st Aug 26: ₹ 79.4833

Inception Date: 8th June 2009

Benchmark: Nifty 50 Index

AUM as on 31st Aug 26: ₹ 1.81 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.05%	-1.24%
Last 6 Months	-1.01%	-4.36%
Last 1 Year	3.09%	-1.42%
Last 2 Years	-2.48%	-2.32%
Last 3 Years	8.64%	7.74%
Since Inception	12.78%	10.32%

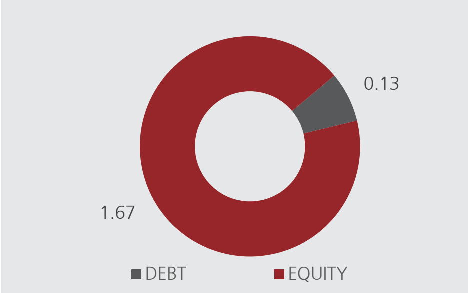
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

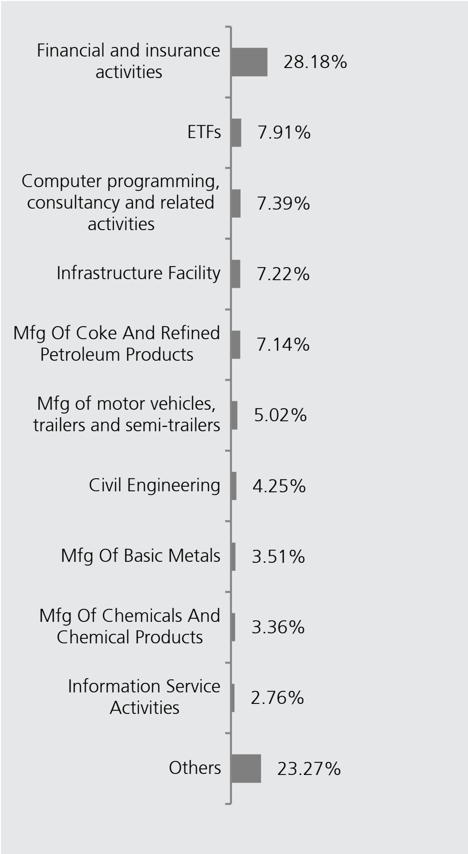
Portfolio

Name of Instrument	% to AUM
ICICI BANK LTD.FV-2	7.46%
RELIANCE INDUSTRIES LTD.	6.68%
BHARTI AIRTEL LIMITED	4.46%
HDFC BANK LTD.FV-2	4.46%
LARSEN&TUBRO	4.25%
INFOSYS LIMITED	3.18%
STATE BANK OF INDIAFV-1	3.11%
AXIS BANK LIMITEDFV-2	2.83%
MAHINDRA & MAHINDRA LTD.-FV5	2.62%
BAJAJ FINANCE LIMITED	2.32%
TITAN COMPANY LIMITED	2.26%
ETERNAL LIMITED	2.03%
SHRIRAM FINANCE LIMITED	2.03%
MARUTI UDYOG LTD.	1.87%
KOTAK MAHINDRA BANK LIMITED_FV5	1.56%
TATA IRON & STEEL COMPANY LTD	1.39%
TATA CONSULTANCY SERVICES LTD.	1.39%
ASIAN PAINTS LIMITEDFV-1	1.34%
BHARAT ELECTRONICS LIMITED	1.31%
HINDUSTAN UNILEVER LIMITED	1.22%
ULTRATECH CEMCO LTD	1.20%
BAJAJ AUTO LTD	1.07%
BAJAJ FINSERV LIMITED	1.06%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.04%
TATA CONSUMER PRODUCTS LIMITED	1.03%
MANAPPURAM FINANCE LIMITED	1.02%
EICHER MOTORS LIMITED	1.01%
NTPC LIMITED	0.96%
HCL TECHNOLOGIES LIMITED	0.96%
TECH MAHINDRA LIMITEDFV-5	0.92%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.90%
INTERGLOBE AVIATION LIMITED	0.84%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.84%
GRASIM INDUSTRIES LTD.	0.80%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.79%
DIVIS LABORATORIES LIMITED	0.79%
ONE 97 COMMUNICATIONS LIMITED	0.72%
VARUN BEVERAGES LIMITED	0.71%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.64%
MAX HEALTHCARE INSTITUTE LIMITED	0.63%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.55%
PUNJAB NATIONAL BANK	0.54%
JSW STEEL LIMITED	0.54%
TATA MOTORS LIMITED	0.53%
INDUS TOWERS LIMITED	0.52%
HDFC ASSET MANAGEMENT COMPANY LIMITED	0.51%
HINDUSTAN ZINC LIMITEDFV-2	0.50%
MPHASIS LIMITED	0.48%
TRENT LTD	0.48%
BANK OF BARODA	0.47%
VEDANTA ALUMINIUM METAL LIMITED	0.47%
BRITANNIA INDUSTRIES LTD	0.46%
INDIAN OIL CORPORATION LIMITED	0.46%
WIPRO	0.45%
POWER GRID CORP OF INDIA LTD	0.44%
GE VERNOVA T&D INDIA LIMITED	0.42%
HINDALCO INDUSTRIES LTD FV RE 1	0.32%
ITC - FV 1	0.31%
Vedanta Limited	0.30%
SBI LIFE INSURANCE COMPANY LIMITED	0.26%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	**84.74%**
HDFC MUTUAL FUND - HDFC BANKING ETF	1.20%
SBI-ETF Nifty Bank	1.12%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.12%
UTI NIFTY BANK ETF	1.12%
Nippon India ETF Bank Bees	1.12%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.12%
KOTAK NIFTY BANK ETF	1.12%
Money Market	**7.30%**
ETFs	**7.91%**
Current Assets	**0.04%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Equity Fund 4 (ULGF02205/06/13GEQUITYF04121)

Fund Report as on 31st August 2026

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. Ankit Ladhani

NAV as on 31st Aug 26: ₹ 31.3604

Inception Date: 29th December 2014

Benchmark: Nifty 50 Index

AUM as on 31st Aug 26: ₹ 57.07 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.02%	-1.24%
Last 6 Months	-1.12%	-4.36%
Last 1 Year	3.10%	-1.42%
Last 2 Years	-2.64%	-2.32%
Last 3 Years	8.49%	7.74%
Since Inception	10.28%	9.66%

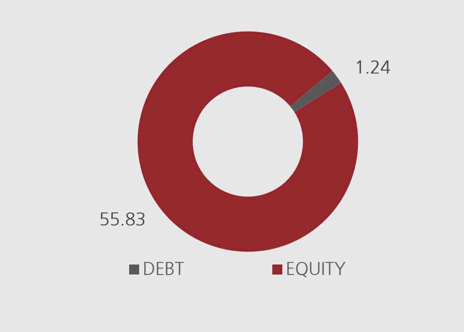
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

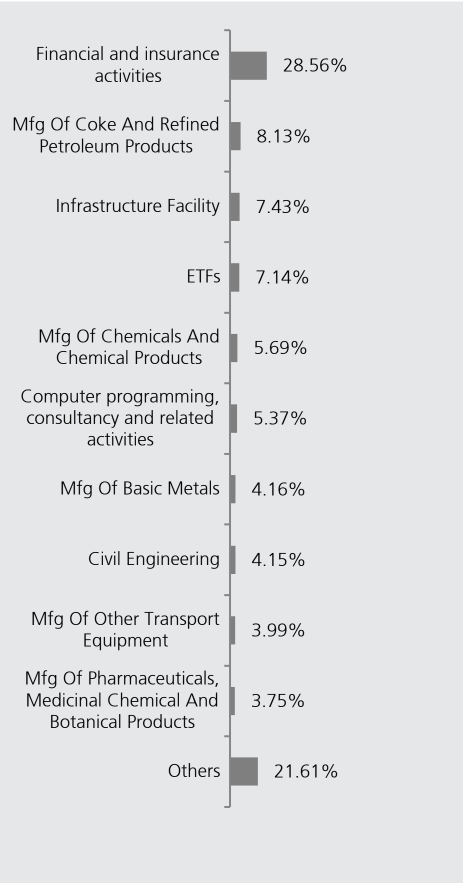
Portfolio

Name of Instrument	% to AUM
ICICI BANK LTD.FV-2	8.55%
RELIANCE INDUSTRIES LTD.	8.13%
HDFC BANK LTD.FV-2	5.65%
BHARTI AIRTEL LIMITED	4.83%
LARSEN&TUBRO	4.15%
STATE BANK OF INDIAFV-1	3.58%
BAJAJ FINANCE LIMITED	2.44%
AXIS BANK LIMITEDFV-2	2.42%
ETERNAL LIMITED	2.41%
TITAN COMPANY LIMITED	2.30%
SHRIRAM FINANCE LIMITED	1.96%
INFOSYS LIMITED	1.86%
MAHINDRA & MAHINDRA LTD.-FV5	1.77%
BAJAJ AUTO LTD	1.62%
BHARAT ELECTRONICS LIMITED	1.37%
HINDUSTAN UNILEVER LIMITED	1.35%
KOTAK MAHINDRA BANK LIMITED_FV5	1.33%
TATA CONSULTANCY SERVICES LTD.	1.32%
HINDALCO INDUSTRIES LTD FV RE 1	1.31%
MARUTI UDYOG LTD.	1.29%
TATA IRON & STEEL COMPANY LTD	1.27%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.17%
TVS MOTOR COMPANY LIMITED	1.11%
TRENT LTD	1.04%
EICHER MOTORS LIMITED	1.00%
DIVIS LABORATORIES LIMITED	0.96%
TECH MAHINDRA LIMITEDFV-5	0.92%
TATA CONSUMER PRODUCTS LIMITED	0.92%
GRASIM INDUSTRIES LTD.	0.91%
NTPC LIMITED	0.87%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.86%
ASIAN PAINTS LIMITEDFV-1	0.86%
INTERGLOBE AVIATION LIMITED	0.82%
BAJAJ FINSERV LIMITED	0.76%
VARUN BEVERAGES LIMITED	0.72%
MANAPPURAM FINANCE LIMITED	0.71%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.71%
HINDUSTAN ZINC LIMITEDFV-2	0.69%
ADITYA BIRLA CAPITAL LIMITED	0.68%
KEI INDUSTRIES LIMITED	0.68%
ULTRATECH CEMCO LTD	0.68%
HCL TECHNOLOGIES LIMITED	0.65%
NESTLE INDIA LIMITED	0.63%
INDUS TOWERS LIMITED	0.62%
SOLAR INDUSTRIES INDIA LIMITED	0.62%
NEULAND LABORATORIES LIMITED	0.60%
SHAILY ENGINEERING PLASTICS LIMITED	0.56%
TORRENT PHARMACEUTICALS LIMITED	0.55%
PIDILITE INDUSTRIES LIMITED	0.53%
PREMIER ENERGIES LIMITED	0.51%
BSE LIMITED	0.48%
CIPLA LTD.	0.48%
AMBER ENTERPRISES INDIA LTD	0.47%
VEDANTA ALUMINIUM METAL LIMITED	0.47%
CUMMINS INDIA LIMITED	0.47%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.46%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.45%
ABB INDIA LIMITED	0.44%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.44%
JSW STEEL LIMITED	0.42%
BHARAT DYNAMICS LIMITED	0.41%
ACUTAAS CHEMICALS LIMITED	0.36%
SRF LIMITED	0.35%
AMBUJA CEMENTS LIMITED	0.34%
COFORGE LIMITED	0.33%
MPHASIS LIMITED	0.30%
HINDUSTAN AERONAUTICS LIMITED	0.29%
HERO MOTOCORP LIMITED	0.25%
BHARTI HEXACOM LIMITED	0.25%
6% TVS MOTOR CO LTD NCRPS	0.01%
Equity Total	**90.70%**
Nippon India ETF Bank Bees	1.10%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.01%
UTI NIFTY BANK ETF	1.01%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.01%
KOTAK NIFTY BANK ETF	1.01%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.00%
SBI-ETF Nifty Bank	1.00%
ETFs	**7.14%**
Money Market Total	**2.14%**
Current Assets	**0.02%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



IndusInd Nippon Life

INVESTMENT INSIGHT

Group Pure Equity Fund 1 (ULGF01528/11/08GPUREEQF01121)

Fund Report as on 31st August 2026

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. Ankit Ladhani

NAV as on 31st Aug 26: ₹ 93.1731

Inception Date: 15th December 2008

Benchmark: RNLIC Pure Index

AUM as on 31st Aug 26: ₹ 0.33 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.60%	-1.90%
Last 6 Months	-2.31%	-2.51%
Last 1 Year	2.07%	1.65%
Last 2 Years	-2.30%	-3.87%
Last 3 Years	10.96%	10.48%
Since Inception	13.42%	12.75%

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

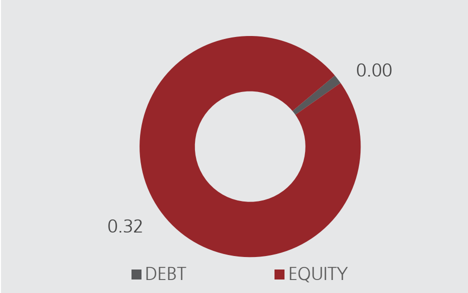
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

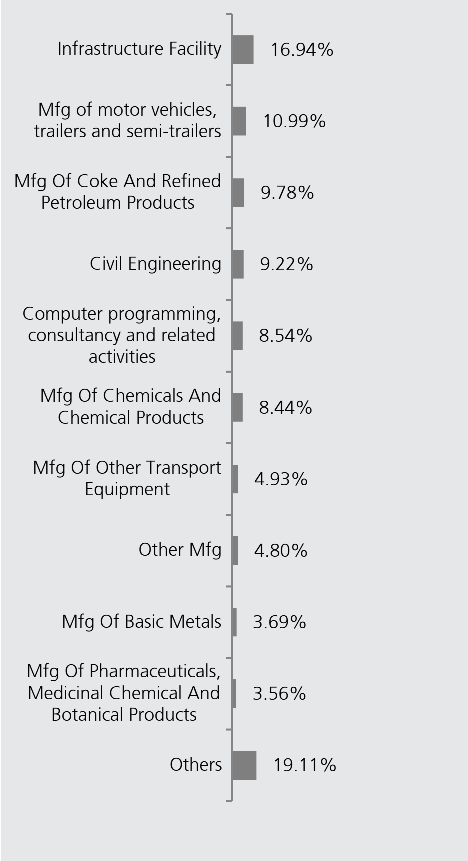
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.22%
RELIANCE INDUSTRIES LTD.	8.84%
BHARTI AIRTEL LIMITED	8.42%
MAHINDRA & MAHINDRA LTD.-FV5	5.88%
TITAN COMPANY LIMITED	4.80%
INFOSYS LIMITED	4.17%
MARUTI UDYOG LTD.	3.70%
HINDUSTAN UNILEVER LIMITED	3.65%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	3.56%
TATA CONSULTANCY SERVICES LTD.	3.06%
NTPC LIMITED	2.97%
BAJAJ AUTO LTD	2.95%
ULTRATECH CEMCO LTD	2.78%
GRASIM INDUSTRIES LTD.	2.76%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.66%
NESTLE INDIA LIMITED	2.36%
HINDUSTAN AERONAUTICS LIMITED	2.19%
TVS MOTOR COMPANY LIMITED	1.98%
POWER GRID CORP OF INDIA LTD	1.91%
JSW STEEL LIMITED	1.71%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.69%
TATA MOTORS PASSENGER VEHICLES LIMITED	1.41%
HCL TECHNOLOGIES LIMITED	1.32%
ONGCFV-5	1.30%
HINDALCO INDUSTRIES LTD FV RE 1	1.17%
PG ELECTROPLAST LIMITED	1.13%
ASIAN PAINTS LIMITEDFV-1	1.13%
VOLTAS LTD	1.05%
INDUS TOWERS LIMITED	0.97%
BRITANNIA INDUSTRIES LTD	0.96%
AVENUE SUPERMARTS LIMITED	0.95%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.93%
TRENT LTD	0.87%
HINDUSTAN ZINC LIMITEDFV-2	0.81%
VARUN BEVERAGES LIMITED	0.78%
SIEMENS LIMITED	0.61%
ASTRAL LIMITED	0.60%
SRF LIMITED	0.47%
ABB INDIA LIMITED	0.46%
GODREJ CONSUMER PRODUCTS LIMITED	0.44%
Equity Total	**98.64%**
Money Market	**1.22%**
Current Assets	**0.14%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



IndusInd Nippon Life

INVESTMENT INSIGHT

Group Infrastructure Fund 1 (ULGF01908/06/09GINFRASF01121)

Fund Report as on 31st August 2026

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. Ashish Aggarwal

NAV as on 31st Aug 26: ₹ 40.022

Inception Date: 08th June 2009

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 31st Aug 26: ₹ 0.05 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	0 - 100	82
Gsec / Debt	0 - 100	-
MMI / Others	0 - 100	18

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.40%	-1.97%
Last 6 Months	-3.13%	-2.55%
Last 1 Year	3.56%	5.99%
Last 2 Years	-2.21%	-1.62%
Last 3 Years	14.87%	15.12%
Since Inception	8.38%	7.68%

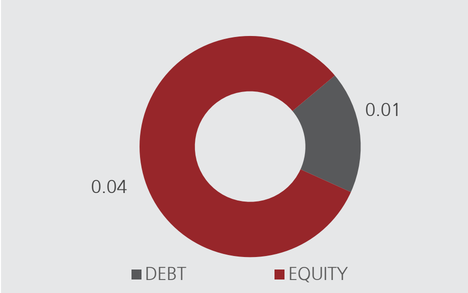
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

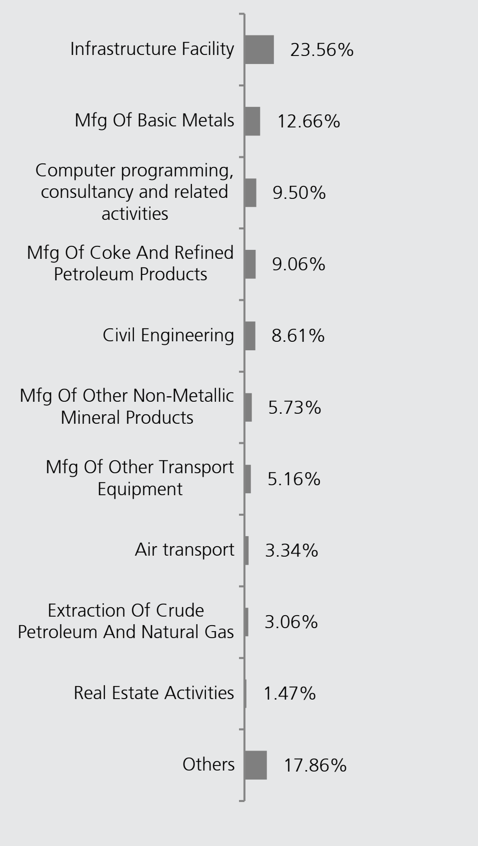
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	8.61%
BHARTI AIRTEL LIMITED	7.71%
RELIANCE INDUSTRIES LTD.	7.61%
NTPC LIMITED	5.85%
BAJAJ AUTO LTD	5.16%
ULTRATECH CEMCO LTD	4.87%
INFOSYS LIMITED	4.82%
TATA IRON & STEEL COMPANY LTD	4.67%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	4.41%
HINDALCO INDUSTRIES LTD FV RE 1	3.89%
POWER GRID CORP OF INDIA LTD	3.48%
INTERGLOBE AVIATION LIMITED	3.34%
JSW STEEL LIMITED	3.34%
ONGCFV-5	3.06%
GAS AUTHORITY OF INDIA LTD.	2.12%
TATA CONSULTANCY SERVICES LTD.	1.53%
DLF LIMITED	1.47%
BHARAT PETROLEUM CORP. LTD.	1.45%
HCL TECHNOLOGIES LIMITED	1.40%
TECH MAHINDRA LIMITEDFV-5	1.04%
AMBUJA CEMENTS LIMITED	0.85%
HINDUSTAN ZINC LIMITEDFV-2	0.76%
WIPRO	0.71%
Equity Total	**82.14%**
Money Market	**17.62%**
Current Assets	**0.25%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



IndusInd Nippon Life

INVESTMENT INSIGHT

Group Energy Fund 1 (ULGF01428/11/08GENERGYF01121)

Fund Report as on 31st August 2026

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. Ashish Aggarwal

NAV as on 31st Aug 26: ₹ 86.162

Inception Date: 18th December 2008

Benchmark: Reliance Nippon Life ENERGY INDEX

AUM as on 31st Aug 26: ₹ 0.05 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	0 - 100	85
Gsec / Debt	0 - 100	-
MMI / Others	0 - 100	15

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-2.81%	-4.08%
Last 6 Months	-5.55%	-0.98%
Last 1 Year	4.35%	11.18%
Last 2 Years	-6.89%	-5.88%
Last 3 Years	16.09%	17.85%
Since Inception	12.93%	13.67%

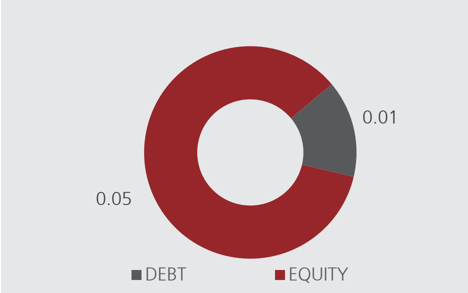
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

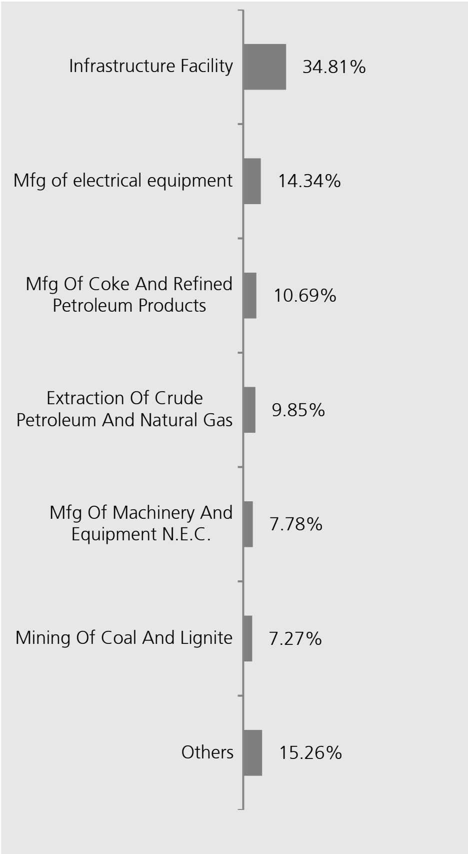
Portfolio

Name of Instrument	% to AUM
POWER GRID CORP OF INDIA LTD	7.85%
NTPC LIMITED	7.78%
ONGCFV-5	7.29%
COAL INDIA LIMITED	7.27%
RELIANCE INDUSTRIES LTD.	7.24%
TATA POWER CO. LTD.FV-1	5.77%
CUMMINS INDIA LIMITED	5.60%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	4.86%
GAS AUTHORITY OF INDIA LTD.	3.80%
POLYCAB INDIA LIMITED	3.45%
ABB INDIA LIMITED	2.79%
OIL INDIA LIMITED	2.56%
HAVELLS INDIA LIMITED	2.50%
JSW ENERGY LIMITED	2.28%
VOLTAS LTD	2.18%
NHPC LIMITED	1.98%
INDRAPRASTHA GAS LIMITED	1.82%
TORRENT POWER LIMITED	1.78%
PETRONET LNG LIMITED	1.76%
BHARAT PETROLEUM CORP. LTD.	1.42%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.27%
INDIAN OIL CORPORATION LIMITED	0.76%
SIEMENS LIMITED	0.74%
Equity Total	**84.74%**
Money Market	**14.90%**
Current Assets	**0.37%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



IndusInd Nippon Life

INVESTMENT INSIGHT

Group Midcap Fund 1 (ULGF02008/06/09GMIDCAPF01121)

Fund Report as on 31st August 2026

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. Ankit Ladhani

NAV as on 31st Aug 26: ₹ 123.0669

Inception Date: 8th June 2009

Benchmark: Nifty Midcap 50

AUM as on 31st Aug 26: ₹ 0.14 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	0 - 100	98
Gsec / Debt	0 - 100	-
MMI / Others	0 - 100	2

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.82%	2.13%
Last 6 Months	10.59%	10.29%
Last 1 Year	20.86%	17.67%
Last 2 Years	6.20%	5.48%
Last 3 Years	18.34%	18.25%
Since Inception	15.67%	13.51%

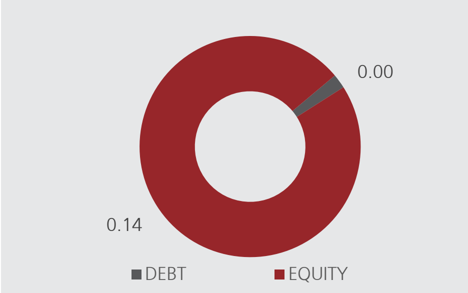
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

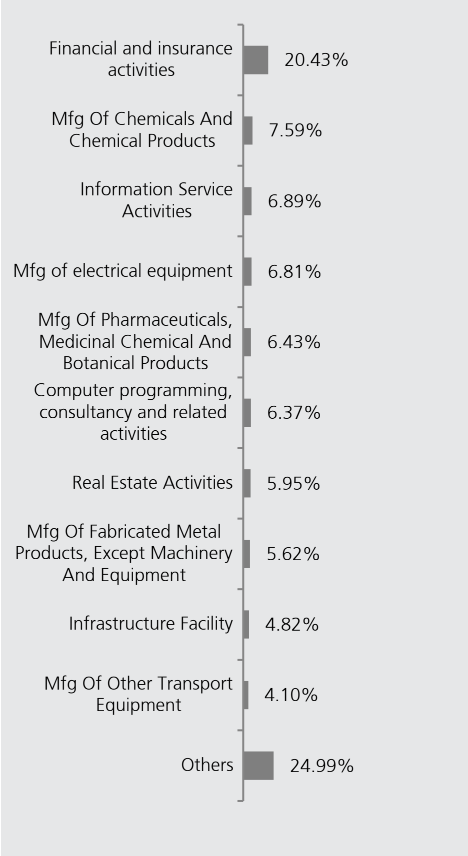
Portfolio

Name of Instrument	% to AUM
PB FINTECH LIMITED	3.57%
THE FEDERAL BANK LIMITED	3.47%
AU SMALL FINANCE BANK LIMITED	3.37%
LUPIN LIMITEDFV-2	2.93%
ONE 97 COMMUNICATIONS LIMITED	2.90%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	2.72%
BSE LIMITED	2.54%
BHARAT HEAVY ELECTRICALS LTD.FV-2	2.53%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	2.39%
PERSISTENT SYSTEMS LIMITED	2.36%
MARICO LIMITED	2.31%
HERO MOTOCORP LIMITED	2.30%
UPL LIMITED	2.18%
COFORGE LIMITED	2.10%
FSN ECOMMERCE VENTURES LIMITED	2.04%
KEI INDUSTRIES LIMITED	2.02%
THE PHOENIX MILLS LIMITED	2.01%
POLYCAB INDIA LIMITED	2.00%
BHARAT FORGE	1.93%
INDUS TOWERS LIMITED	1.89%
Fortis Healthcare Limited	1.85%
NAVIN FLUORINE INTERNATIONAL LIMITED	1.83%
SRF LIMITED	1.80%
NEULAND LABORATORIES LIMITED	1.62%
MAX FINANCIAL SERVICES LIMITED	1.55%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.55%
PRESTIGE ESTATES PROJECTS LIMITED	1.50%
HAVELLS INDIA LIMITED	1.49%
CUMMINS INDIA LIMITED	1.44%
ACUTAAS CHEMICALS LIMITED	1.34%
DLF LIMITED	1.31%
APL APOLLO TUBES LIMITED	1.25%
AUROBINDO PHARMA LIMITED	1.21%
KARUR VYSYA BANK LIMITED	1.20%
BHARAT DYNAMICS LIMITED	1.17%
GODREJ PROPERTIES LIMITED	1.14%
AMBER ENTERPRISES INDIA LTD	1.07%
OBEROI REALTY LIMITED	1.05%
DIXON TECHNOLOGIES (INDIA) LIMITED	1.05%
MPHASIS LIMITED	1.03%
INDIAN OIL CORPORATION LIMITED	0.98%
MAHANAGAR GAS LIMITED	0.98%
VEDANTA ALUMINIUM METAL LIMITED	0.95%
BLUE STAR LIMITED	0.93%
TVS MOTOR COMPANY LIMITED	0.92%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.92%
MANAPPURAM FINANCE LIMITED	0.91%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.88%
BAJAJ AUTO LTD	0.85%
TATA POWER CO. LTD.FV-1	0.78%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	0.76%
HINDUSTAN ZINC LIMITEDFV-2	0.75%
ADITYA BIRLA CAPITAL LIMITED	0.75%
CESC LTD	0.74%
IDFC BANK LIMITED	0.73%
DIVIS LABORATORIES LIMITED	0.67%
SHRIRAM FINANCE LIMITED	0.63%
Vedanta Limited	0.61%
PG ELECTROPLAST LIMITED	0.57%
HDFC ASSET MANAGEMENT COMPANY LIMITED	0.55%
ABB INDIA LIMITED	0.54%
MANKIND PHARMA LIMITED	0.51%
SUPREME INDUSTRIES LIMITED	0.50%
CITY UNION BANK LIMITED	0.50%
PUNJAB NATIONAL BANK	0.48%
CARBORUNDUM UNIVERSAL LIMITED	0.47%
GODREJ CONSUMER PRODUCTS LIMITED	0.44%
ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED	0.44%
NHPC LIMITED	0.43%
SWIGGY LIMITED	0.42%
OIL INDIA LIMITED	0.31%
6% TVS MOTOR CO LTD NCRPS	0.03%
Equity Total	**97.93%**
Money Market	**1.80%**
Current Assets	**0.28%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



IndusInd Nippon Life

INVESTMENT INSIGHT

Group Growth Fund 1 (ULGF00310/10/03GGROWTHF01121)

Fund Report as on 31st August 2026

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 appetitive is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Ankit Ladhani (Equity) & Ms. Preety Kumari* (Debt)

NAV as on 31st Aug 26: ₹ 48.1372

Inception Date: 31st January 2007

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

AUM as on 31st Aug 26: ₹ 0.47 Crs.

Modified Duration of Debt Portfolio: 4.02 years

YTM of Debt Portfolio: 6.66%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	36
Gsec / Debt	00-100	61
MMI / Others	00-100	3

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.52%	-0.51%
Last 6 Months	-1.01%	-0.16%
Last 1 Year	2.09%	2.95%
Last 2 Years	2.25%	2.81%
Last 3 Years	6.83%	7.44%
Since Inception	8.35%	8.91%

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

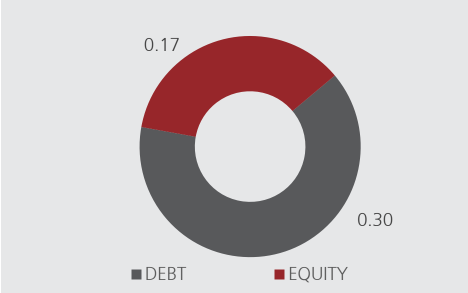
Past performance is not indicative of future performance

*With effect from 01.09.2026

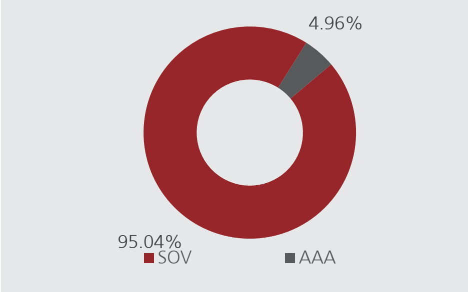
Portfolio

Name of Instrument	% to AUM
6.36 % GOI CG 16-02-2031	56.69%
7.18% TAMILNADU SDL 27.08.2036	3.91%
Gilts Total	**60.59%**
RELIANCE INDUSTRIES LTD.	4.09%
ICICI BANK LTD.FV-2	3.89%
HDFC BANK LTD.FV-2	3.07%
LARSEN&TUBRO	1.98%
BHARTI AIRTEL LIMITED	1.92%
STATE BANK OF INDIAFV-1	1.58%
AXIS BANK LIMITEDFV-2	1.41%
KOTAK MAHINDRA BANK LIMITED_FV5	1.29%
INFOSYS LIMITED	1.28%
MAHINDRA & MAHINDRA LTD.-FV5	1.11%
JSW STEEL LIMITED	1.06%
BAJAJ FINANCE LIMITED	1.03%
TITAN COMPANY LIMITED	0.98%
TATA CONSULTANCY SERVICES LTD.	0.92%
MARUTI UDYOG LTD.	0.86%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.84%
ITC - FV 1	0.82%
NTPC LIMITED	0.74%
HINDUSTAN UNILEVER LIMITED	0.71%
GRASIM INDUSTRIES LTD.	0.57%
BAJAJ AUTO LTD	0.52%
POWER GRID CORP OF INDIA LTD	0.50%
ULTRATECH CEMCO LTD	0.49%
BHARAT ELECTRONICS LIMITED	0.48%
HCL TECHNOLOGIES LIMITED	0.47%
BAJAJ FINSERV LIMITED	0.47%
TATA IRON & STEEL COMPANY LTD	0.44%
ONGCFV-5	0.41%
COAL INDIA LIMITED	0.40%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.38%
CIPLA LTD.	0.33%
TATA CONSUMER PRODUCTS LIMITED	0.31%
NESTLE INDIA LIMITED	0.25%
TECH MAHINDRA LIMITEDFV-5	0.24%
WIPRO	0.22%
Equity Total	**36.06%**
Money Market Total	**3.16%**
Current Assets	**0.19%**
Total	**100.00%**

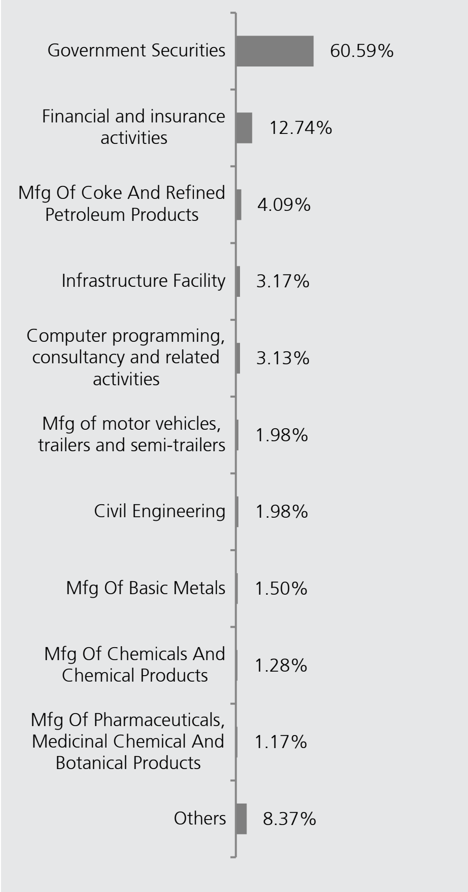
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



IndusInd Nippon Life

INVESTMENT INSIGHT

Group Balanced Fund 1 (ULGF00110/10/03GBALANCE01121)

Fund Report as on 31st August 2026

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. Ankit Ladhani (Equity) & Ms. Preety Kumari* (Debt)

NAV as on 31st Aug 26: ₹ 49.0203

Inception Date: 13th February 2006

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

AUM as on 31st Aug 26: ₹ 9.69 Crs.

Modified Duration of Debt Portfolio: 4.48 years

YTM of Debt Portfolio: 6.76%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	17
Gsec / Debt	00-100	78
MMI / Others	00-100	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.42%	-0.28%
Last 6 Months	0.03%	1.03%
Last 1 Year	2.68%	4.10%
Last 2 Years	2.86%	4.48%
Last 3 Years	5.65%	7.20%
Since Inception	7.21%	8.27%

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

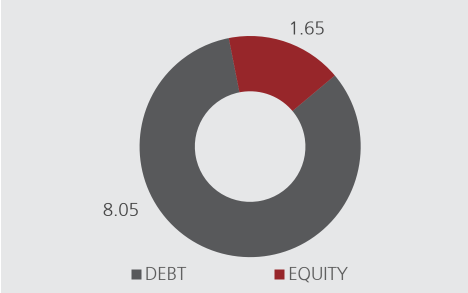
Past performance is not indicative of future performance

*With effect from 01.09.2026

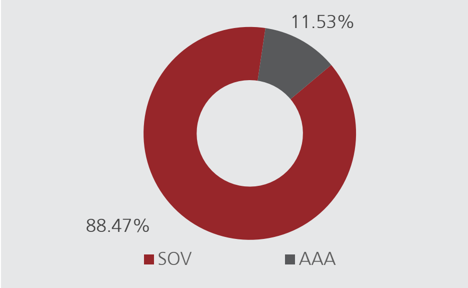
Portfolio

Name of Instrument	% to AUM
7.41% NABARD 18.07.2029 SR 20E	5.12%
Bonds/Debentures Total	**5.12%**
6.36 % GOI CG 16-02-2031	66.03%
6.90 % GOI CG 15-04-2065	7.02%
Gilts Total	**73.06%**
RELIANCE INDUSTRIES LTD.	1.67%
HDFC BANK LTD.FV-2	1.57%
ICICI BANK LTD.FV-2	1.30%
BHARTI AIRTEL LIMITED	0.98%
LARSEN&TUBRO	0.81%
STATE BANK OF INDIAFV-1	0.78%
AXIS BANK LIMITEDFV-2	0.67%
INFOSYS LIMITED	0.66%
KOTAK MAHINDRA BANK LIMITED_FV5	0.59%
MAHINDRA & MAHINDRA LTD.-FV5	0.51%
TATA CONSULTANCY SERVICES LTD.	0.42%
ASIAN PAINTS LIMITEDFV-1	0.41%
TITAN COMPANY LIMITED	0.38%
TATA IRON & STEEL COMPANY LTD	0.35%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.35%
ITC - FV 1	0.35%
BAJAJ FINANCE LIMITED	0.33%
MARUTI UDYOG LTD.	0.29%
NTPC LIMITED	0.28%
BHARAT ELECTRONICS LIMITED	0.27%
HINDUSTAN UNILEVER LIMITED	0.27%
HCL TECHNOLOGIES LIMITED	0.26%
INDUS TOWERS LIMITED	0.26%
TECH MAHINDRA LIMITEDFV-5	0.26%
GRASIM INDUSTRIES LTD.	0.23%
ULTRATECH CEMCO LTD	0.21%
JSW STEEL LIMITED	0.21%
POWER GRID CORP OF INDIA LTD	0.21%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.20%
ONGCFV-5	0.20%
EICHER MOTORS LIMITED	0.18%
NESTLE INDIA LIMITED	0.18%
COAL INDIA LIMITED	0.17%
CIPLA LTD.	0.16%
BAJAJ FINSERV LIMITED	0.16%
TATA CONSUMER PRODUCTS LIMITED	0.16%
BAJAJ AUTO LTD	0.15%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.14%
BHARAT PETROLEUM CORP. LTD.	0.13%
HERO MOTOCORP LIMITED	0.11%
DR. REDDY LABORATORIES	0.09%
WIPRO	0.08%
Equity Total	**16.99%**
Money Market Total	**4.41%**
Current Assets	**0.43%**
Total	**100.00%**

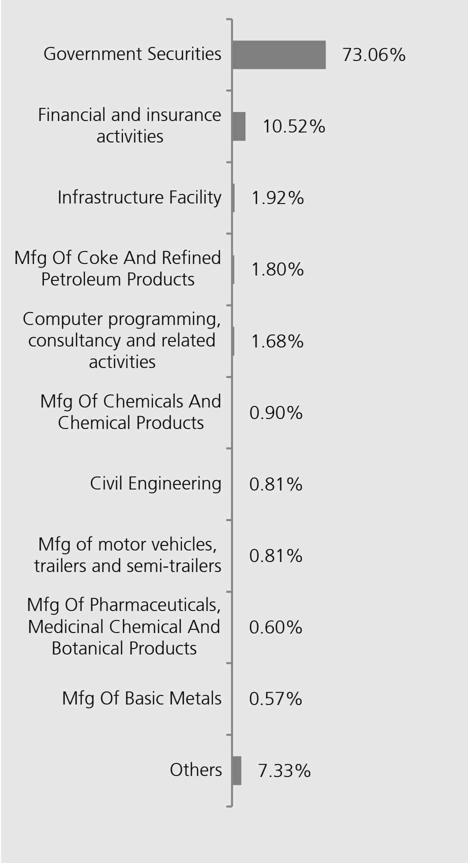
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



IndusInd Nippon Life

INVESTMENT INSIGHT

Group Balanced Fund 2 (ULGF00210/10/03GBALANCE02121)

Fund Report as on 31st August 2026

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. Ankit Ladhani (Equity) & Ms. Preety Kumari* (Debt)

NAV as on 31st Aug 26: ₹ 45.6007

Inception Date: 31st January 2007

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

AUM as on 31st Aug 26: ₹ 2.41 Crs.

Modified Duration of Debt Portfolio: 3.86 years

YTM of Debt Portfolio: 6.60 %

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.34%	-0.28%
Last 6 Months	0.07%	1.03%
Last 1 Year	3.35%	4.10%
Last 2 Years	3.67%	4.48%
Last 3 Years	6.48%	7.20%
Since Inception	8.05%	8.36%

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

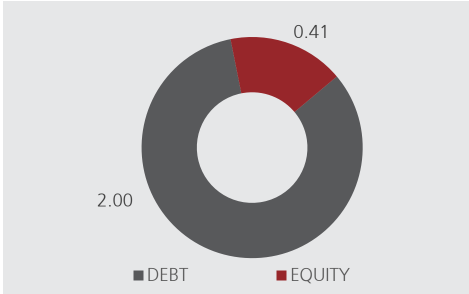
Past performance is not indicative of future performance

*With effect from 01.09.2026

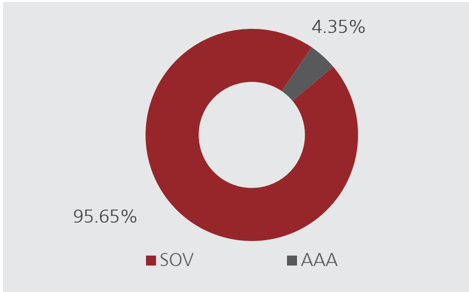
Portfolio

Name of Instrument	% to AUM
6.36 % GOI CG 16-02-2031	78.77%
6.90 % GOI CG 15-04-2065	0.38%
Gilts Total	**79.15%**
RELIANCE INDUSTRIES LTD.	1.70%
HDFC BANK LTD.FV-2	1.52%
ICICI BANK LTD.FV-2	1.33%
BHARTI AIRTEL LIMITED	0.99%
LARSEN&TUBRO	0.82%
STATE BANK OF INDIAFV-1	0.79%
AXIS BANK LIMITEDFV-2	0.68%
INFOSYS LIMITED	0.67%
KOTAK MAHINDRA BANK LIMITED_FV5	0.59%
MAHINDRA & MAHINDRA LTD.-FV5	0.52%
TATA CONSULTANCY SERVICES LTD.	0.43%
ASIAN PAINTS LIMITEDFV-1	0.42%
TITAN COMPANY LIMITED	0.38%
TATA IRON & STEEL COMPANY LTD	0.37%
ITC - FV 1	0.35%
BAJAJ FINANCE LIMITED	0.35%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.34%
MARUTI UDYOG LTD.	0.28%
NTPC LIMITED	0.28%
BHARAT ELECTRONICS LIMITED	0.27%
HINDUSTAN UNILEVER LIMITED	0.27%
INDUS TOWERS LIMITED	0.26%
TECH MAHINDRA LIMITEDFV-5	0.26%
HCL TECHNOLOGIES LIMITED	0.26%
BAJAJ AUTO LTD	0.25%
GRASIM INDUSTRIES LTD.	0.22%
JSW STEEL LIMITED	0.21%
POWER GRID CORP OF INDIA LTD	0.21%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.20%
EICHER MOTORS LIMITED	0.20%
ONGCFV-5	0.19%
ULTRATECH CEMCO LTD	0.19%
COAL INDIA LIMITED	0.17%
TATA CONSUMER PRODUCTS LIMITED	0.17%
BAJAJ FINSERV LIMITED	0.16%
CIPLA LTD.	0.15%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.15%
BHARAT PETROLEUM CORP. LTD.	0.13%
HERO MOTOCORP LIMITED	0.11%
DR. REDDY LABORATORIES	0.10%
WIPRO	0.08%
Equity Total	**17.02%**
Money Market Total	**3.60%**
Current Assets	**0.23%**
Total	**100.00%**

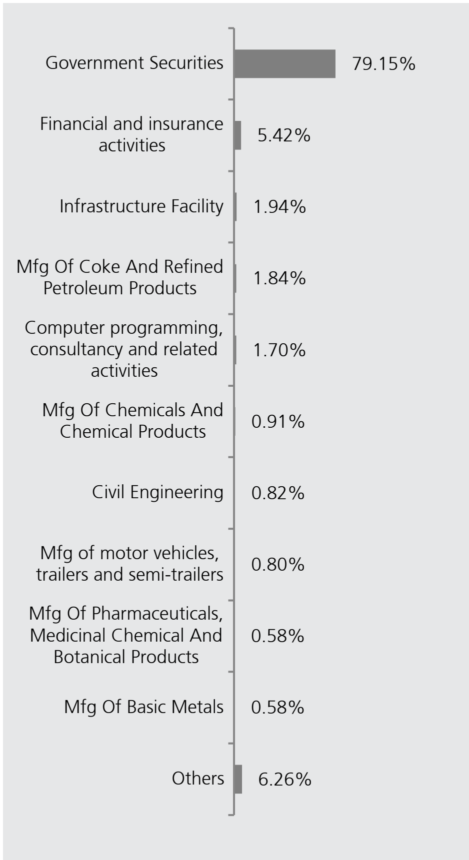
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



IndusInd Nippon Life

INVESTMENT INSIGHT

Group Corporate Bond Fund 2 (ULGF01213/10/08GCORBOND02121)

Fund Report as on 31st August 2026

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: Ms. Preety Kumari*

NAV as on 31st Aug 26: ₹ 37.8967

Inception Date: 13th October 2008

Benchmark: CRISIL Composite Bond Index:

AUM as on 31st Aug 26:

₹ 1.46 Crs.

Modified Duration of Debt Portfolio:

4.03 years

YTM of Debt Portfolio: 6.62%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.15%	-0.05%
Last 6 Months	1.50%	2.18%
Last 1 Year	4.41%	5.21%
Last 2 Years	4.99%	6.11%
Last 3 Years	6.03%	6.89%
Since Inception	7.73%	7.64%

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

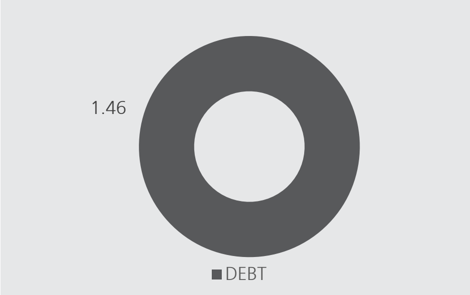
Past performance is not indicative of future performance

*With effect from 01.09.2026

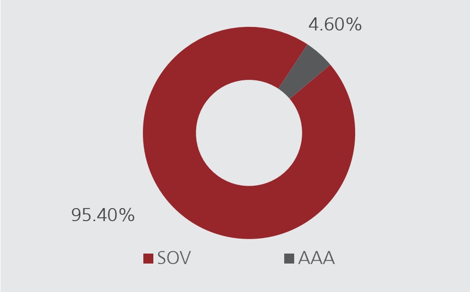
Portfolio

Name of Instrument	% to AUM
6.36 % GOI CG 16-02-2031	92.60%
6.90 % GOI CG 15-04-2065	2.49%
Gilts Total	**95.09%**
Money Market Total	**4.59%**
Current Assets	**0.32%**
Total	**100.00%**

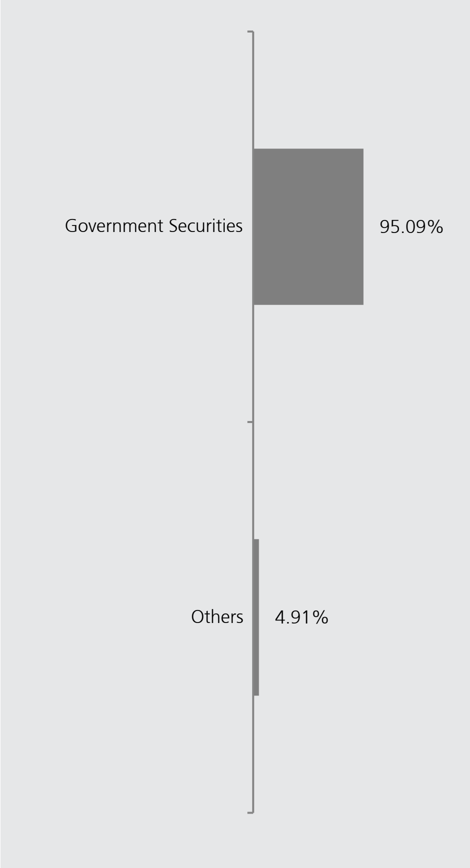
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



IndusInd Nippon Life

INVESTMENT INSIGHT

Group Gilt Fund 2 (ULGF01610/12/08GGILTFUN02121)

Fund Report as on 31st August 2026

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: Ms. Preety Kumari*

NAV as on 31st Aug 26: ₹ 33.0969

Inception Date: 10th December 2008

Benchmark: CRISIL Dynamic Gilt Index

AUM as on 31st Aug 26: ₹ 0.40 Crs.

Modified Duration of Debt Portfolio:

4.22 years

YTM of Debt Portfolio: 6.64%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.31%	-0.22%
Last 6 Months	1.10%	1.45%
Last 1 Year	4.88%	4.89%
Last 2 Years	4.78%	5.70%
Last 3 Years	6.07%	6.90%
Since Inception	6.98%	6.52%

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

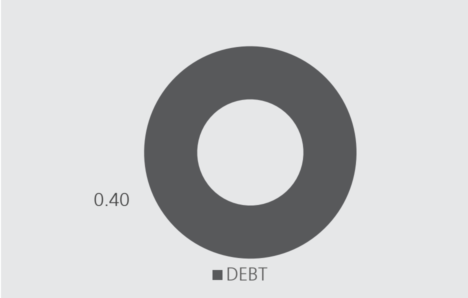
Past performance is not indicative of future performance

*With effect from 01.09.2026

Portfolio

Name of Instrument	% to AUM
6.36 % GOI CG 16-02-2031	81.78%
6.94% GOI CG 11-05-2036	12.64%
Gilts Total	**94.42%**
Money Market Total	**5.06%**
Current Assets	**0.51%**
Total	**100.00%**

AUM (in ₹ crs.)



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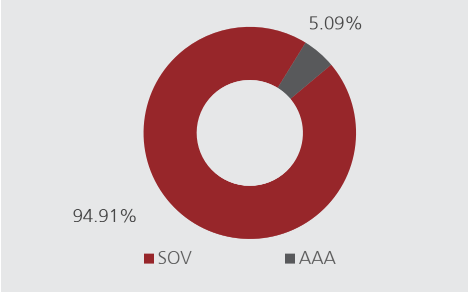
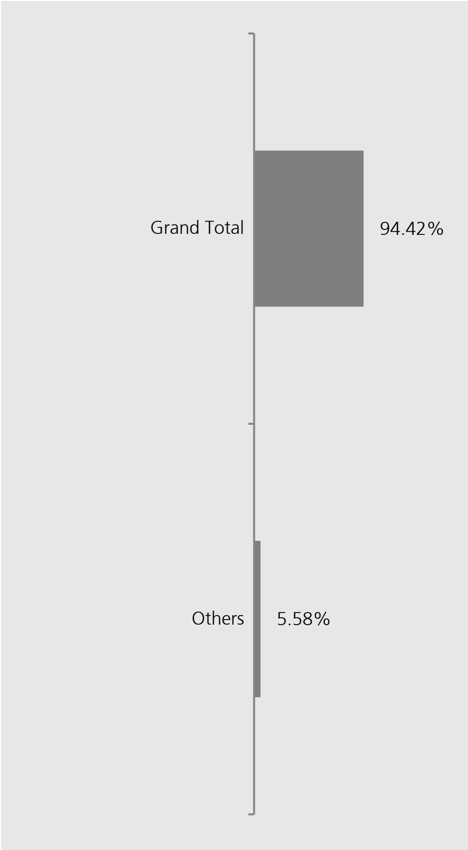


Sector Allocation as per National Industrial Classification 2008



IndusInd Nippon Life

INVESTMENT INSIGHT

Group Money Market Fund 2 (ULGF00930/09/08GMONMRKT02121)

Fund Report as on 31st August 2026

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: Ms. Preety Kumari*

NAV as on 31st Aug 26: ₹ 30.3383

Inception Date: 30th September 2008

Benchmark: Crisil 91 day T Bill Index

AUM as on 31st Aug 26: ₹ 7.01 Crs.

Modified Duration of Debt Portfolio: 0.22 year

YTM of Debt Portfolio: 6.08%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.45%	0.42%
Last 6 Months	2.71%	2.63%
Last 1 Year	5.42%	5.38%
Last 2 Years	5.80%	5.99%
Last 3 Years	5.98%	6.41%
Since Inception	6.39%	6.67%

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

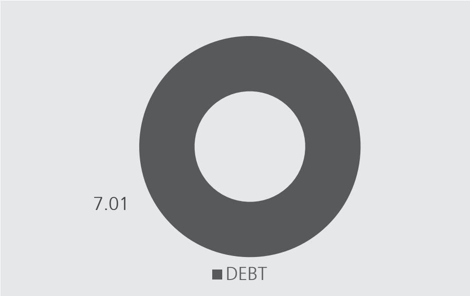
Past performance is not indicative of future performance

*With effect from 01.09.2026

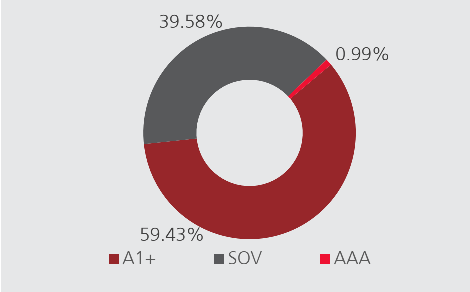
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.00%
Current Assets	0.00%
Total	100.00%

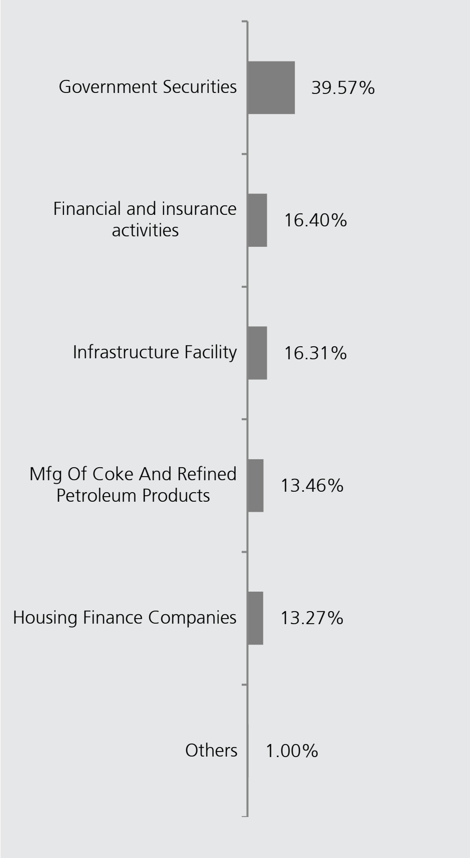
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



NO. OF FUNDS MANAGED BY FUND MANAGER

SFIN	Name of the Fund	Benchmark	Type of Fund	Equity Fund Manager	Debt Fund Manager
ULGF02305/06/13GCORBOND03121	Group Corporate Bond Fund 3	CRISIL Composite Bond Index	Debt	-	Preety Kumari*
ULGF02105/06/13GBALANCE04121	Group Balanced Fund 4	CRISIL Composite Bond Index: 80%; Sensex 50: 20%	Hybrid	Ankit Ladhani	Preety Kumari*
ULGF01808/06/09GEQUITYF03121	Group Equity Fund 3	Nifty 50 Index	Equity	Ankit Ladhani	-
ULGF02205/06/13GEQUITYF04121	Group Equity Fund 4	Nifty 50 Index	Equity	Ankit Ladhani	-
ULGF01528/11/08GPUREEQF01121	Group Pure Equity Fund 1	RNLIC Pure Index	Pure Equity	Ankit Ladhani	-
ULGF01908/06/09GINFRASF01121	Group Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Ashish Aggarwal	-
ULGF01428/11/08GENERGYF01121	Group Energy Fund 1	Reliance Nippon Life ENERGY INDEX	Energy	Ashish Aggarwal	-
ULGF02008/06/09GMIDCAPF01121	Group Midcap Fund 1	Nifty Midcap 50	Midcap	Ankit Ladhani	-
ULGF00310/10/03GGROWTHF01121	Group Growth Fund 1	CRISIL Composite Bond Index: 60%; Sensex 50: 40%	Hybrid	Ankit Ladhani	Preety Kumari*
ULGF00110/10/03GBALANCE01121	Group Balanced Fund 1	CRISIL Composite Bond Index: 80%; Sensex 50: 20%	Hybrid	Ankit Ladhani	Preety Kumari*
ULGF00210/10/03GBALANCE02121	Group Balanced Fund 2	CRISIL Composite Bond Index: 80%; Sensex 50: 20%	Hybrid	Ankit Ladhani	Preety Kumari*
ULGF01213/10/08GCORBOND02121	Group Corporate Bond Fund 2	CRISIL Composite Bond Index	Debt	-	Preety Kumari*
ULGF01610/12/08GGILTFUN02121	Group Gilt Fund 2	CRISIL Dynamic Gilt Index	Debt	-	Preety Kumari*
ULGF00930/09/08GMONMRKT02121	Group Money Market Fund 2	CRISIL 91 day T Bill Index	Debt	-	Preety Kumari*

*With effect from 01.09.2026

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

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

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

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

NAV per unit (Unit Price) may fluctuate depending on factors and forces affecting the capital markets and the level of interest rates prevailing in the market.

All benefits payable under this policy are subject to tax laws and other fiscal enactments in-effect from time to time, please consult your tax advisor for details.