IndusInd Nippon Life

ANALYST NOVEMBER

2026

IndusInd Nippon Life

INVESTMENT INSIGHT

Fund Report as on 30th October 2026

Macro-Economic Update

Global economic conditions remained mixed during the month. While the global economy weathered the Middle East conflict better than initially anticipated, higher energy prices exerted renewed pressure on inflation across major economies. In response, several central banks maintained or intensified monetary tightening measures. At the same time, sovereign bond yields in advanced economies moved higher amid concerns around fiscal sustainability, elevated government borrowing requirements and persistent inflation risks.

In contrast, domestic economic activity in India remained relatively resilient. A broad set of high-frequency indicators, including industrial production, energy consumption, port traffic, GST collections and automobile sales, pointed to sustained economic momentum during the second quarter of FY27. Following growth of 7.8% in the first quarter, India continues to maintain a healthy growth trajectory, supported by domestic demand, investment activity and improving manufacturing conditions. Accordingly, RBI continue to project growth at 7.1% for FY27.

Manufacturing and industrial activity remained supportive of growth. Industrial production expanded at a healthy pace of 8% during August, led by manufacturing, while core sector output also registered steady growth. Business surveys reflected improving operating conditions, with manufacturing PMI indicating continued expansion in production and new orders. Strong growth in bank credit to industry and continued policy support for domestic manufacturing and localisation initiatives are expected to support medium-term productive capacity and competitiveness.

Inflationary pressures, however, increased during the period. Headline CPI inflation moved higher to 5.54% in September, largely reflecting food price inflation and the impact of elevated global energy prices. While a large proportion of the consumption basket continues to experience relatively moderate inflation, the recent uptick has led the RBI to adopt a more cautious policy stance of calibrated tightening, including a modest increase in the policy Repo rate by 25bps to 5.50% and projected CPI inflation to be 5.2% in FY27.

India's external sector remained stable despite heightened global uncertainty. Strong growth in merchandise exports, particularly in electronics and engineering goods, alongside a resilient services surplus, contributed to an improvement in trade dynamics during the quarter. Although the cumulative current account position widened during the first part of the fiscal year, healthy capital inflows helped maintain an overall balance of payments surplus. Foreign exchange reserves remained at comfortable levels of $721bn, providing a significant buffer against external shocks and market volatility.

The financial sector continued to demonstrate resilience, supported by orderly liquidity conditions, stable monetary transmission and robust credit growth of 21.6%. Overall bank lending remained strong across key sectors of the economy, reflecting healthy financing conditions and sustained domestic economic activity.

Overall, India's growth outlook remains supported by resilient domestic demand, ongoing investment activity and a stable financial system. Nonetheless, elevated global uncertainty, higher commodity prices, inflationary pressures and evolving geopolitical developments warrant continued monitoring in the months ahead.

Equity Market Update

Indian equity markets remained resilient in October 2026, with the Nifty 50 gaining 1.9% MoM, supported by attractive valuations, encouraging Q2FY27 earnings and strong domestic economic fundamentals. While mid- and small-cap indices faced pressure amid elevated crude oil prices and FPI outflows, domestic demand remained healthy. Strong IPO activity, resilient automobile sales and robust economic indicators reflected continued investor confidence in India's growth story. Nifty Midcap 100 and Nifty Smallcap 100 declined 3.4% and 4.1%, respectively in the month of October 2026.

Investor flows remained divergent during the month. Foreign portfolio investors (FPIs) were net sellers to the tune of US$2.2 billion, while domestic institutional investors (DIIs) were net buyers for US$ 6.5 billion.

Other key developments included: (1) the RBI MPC hiked the policy repo rate by 25 bps to 5.5% and changed its stance to calibrated tightening, (2) the US Fed kept its benchmark rate unchanged at 3.75-4% and (3) primary market activity remained strong, with slew of 13 IPOs raising US$4.7 bn during October; (4) GST collection for Oct'26 was at Rs2.31 trn.

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INVESTMENT INSIGHT

Fund Report as on 30th October 2026

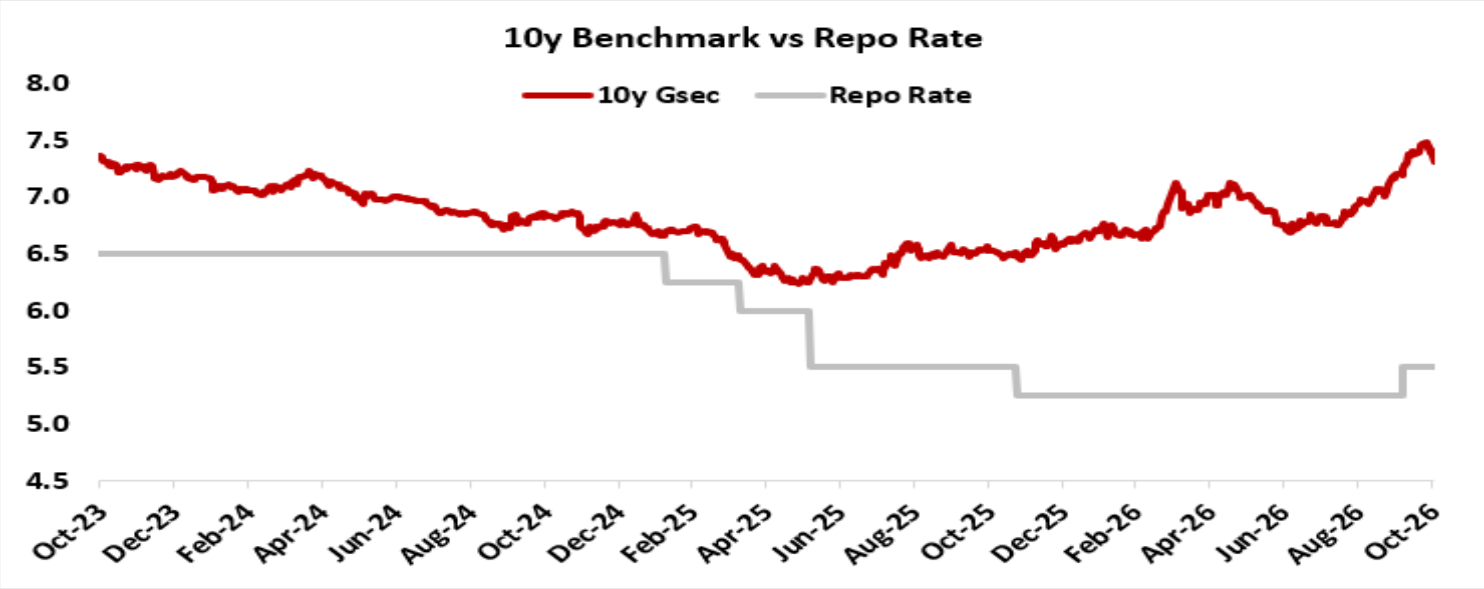
Equity Market Outlook & Strategy

India continues to report strong corporate earnings momentum with Q2FY27 earnings announcements have been encouraging, with companies across the energy, chemicals, pharmaceuticals, automobiles, consumer and financial sectors reporting healthy earnings performance. Strong automobile wholesale volumes during the initial festive season sales also point towards improving consumer demand, which could provide further support to consumption and corporate earnings.

High-frequency economic indicators, including GST collections, bank credit growth and automobile sales, remain encouraging, reflecting resilient consumption demand and sustained momentum in capital expenditure.

While global uncertainties and crude oil price volatility may drive near-term market fluctuations, valuations at around 17x one-year forward earnings remain reasonable. We remain constructive on the long-term equity outlook, with Autos, Capital Goods, Consumer Discretionary, Capital Markets and Financials offering attractive opportunities backed by strong domestic growth drivers.

Fixed Income Market Update



Indian fixed income markets faced a challenging month as bond yields moved higher amid monetary tightening, liquidity withdrawal and elevated global uncertainties. The RBI increased the repo rate by 25 bps to 5.50% and shifted its policy stance to calibrated tightening, while simultaneously tightening liquidity conditions through open market operations. Persistent geopolitical tensions, elevated crude oil prices and higher US Treasury yields further weighed on domestic bond markets.

Consequently, the benchmark 10-year G-sec yield rose during the month, touching 7.49% before ending October at 7.41%. Foreign portfolio investors turned net buyers with inflows of USD 70 million, providing some support to market sentiment. Credit spreads widened modestly during the period, with 10-year AAA corporate bond spreads increasing to around 68 bps, while spreads on 10-year SDLs compressed to approximately 61 bps over comparable government securities. Overall, markets continue to balance resilient domestic fundamentals against evolving inflation and global interest rate risks.

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INVESTMENT INSIGHT

Fund Report as on 30th October 2026

Fixed Income Market Outlook & Strategy

We maintain a cautious yet constructive outlook on Indian fixed income markets. Near-term yield movements are likely to be influenced by evolving geopolitical developments, crude oil prices, inflation dynamics and the trajectory of global and domestic monetary policy. Following the October policy rate hike and the shift to a calibrated tightening stance, the RBI may retain a hawkish bias in the near term. At the same time, a sustained improvement in capital flows could help moderate upward pressure on bond yields.

Against this backdrop, our fixed income strategy remains focused on maintaining high portfolio quality, adequate liquidity and disciplined duration positioning. Portfolios continue to be primarily invested in sovereign securities and AAA-rated instruments, providing resilience amid evolving market conditions while limiting credit risk. We also remain selectively constructive on high-quality spread assets, particularly State Development Loans (SDLs) and AAA-rated corporate bonds, where carry opportunities remain attractive.

Over the medium term, India's favourable macroeconomic fundamentals and stable financial system support a constructive outlook for fixed income. We will continue to focus on prudent duration management, liquidity and credit quality while selectively capitalising on opportunities across sovereign and high-grade credit segments.

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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 30th October 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 30th Oct 26: ₹ 24.9809

Inception Date: 31st December 2013

Benchmark: CRISIL Composite Bond Index

AUM as on 30th Oct 26:

₹177.80 Crs.

Modified Duration of Debt Portfolio:

4.94 years

YTM of Debt Portfolio: 8.22

Asset Allocation

	Range (%)	Actual (%)
Gsec / Debt	10-100	96
MMI / Others	00-10	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.87%	-0.71%
Last 6 Months	1.28%	1.49%
Last 1 Year	2.18%	2.37%
Last 2 Years	4.66%	4.81%
Last 3 Years	6.59%	6.41%
Since Inception	7.39%	7.74%

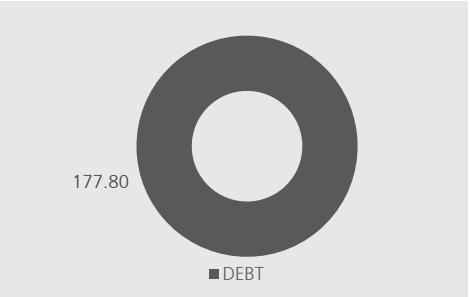
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

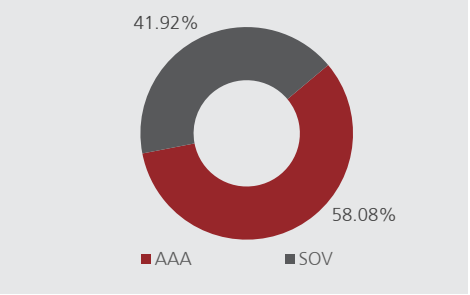
Portfolio

Name of Instrument	% to AUM
8.56% REC NCD 29-11-2028 SR-168	8.50%
7.68% NIIF INFRA FINANCE NCD 27.02.2031 SR PP7	7.31%
7.41% NABARD 18.07.2029 SR 20E	7.15%
8.025% LICHFL NCD 23.03.2033 TR-432	5.55%
7.3763% BAJAJFINANCE NCD 26-06-2028_Op-III	5.24%
7.34% SIDBI NCD 26-02-2029 - SR III	4.41%
8.12% ADITYA BIRLA CAPITAL NCD 06-03-2028	3.91%
7.77% BAJAJFINANCE NCD 17-04-2029 SR290-TR-11	3.58%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	3.35%
7.69% LICHFL NCD 06-02-2034	3.02%
8.20% TATACAPITAL HFL NCD 25-09-2029	1.96%
7.28% REC NCD 31-08-2029 SR-257	0.82%
Bonds/Debentures Total	**54.80%**
7.24% GOI 18.08.2055	18.98%
GSEC STRIP 12.12.2032	7.56%
GSEC STRIP 15.04.2033	3.63%
GSEC STRIP 12.06.2034	3.27%
GSEC STRIP 15.04.2034	2.25%
GSEC STRIP 15.10.2034	2.16%
GSEC STRIP 25.11.2033	1.90%
6.36 % GOI CG 16-02-2031	1.19%
6.94% GOI CG 11-05-2036	0.02%
Gilts Total	**40.97%**
Money Market Total	**1.97%**
Current Assets	**2.26%**
Total	**100.00%**

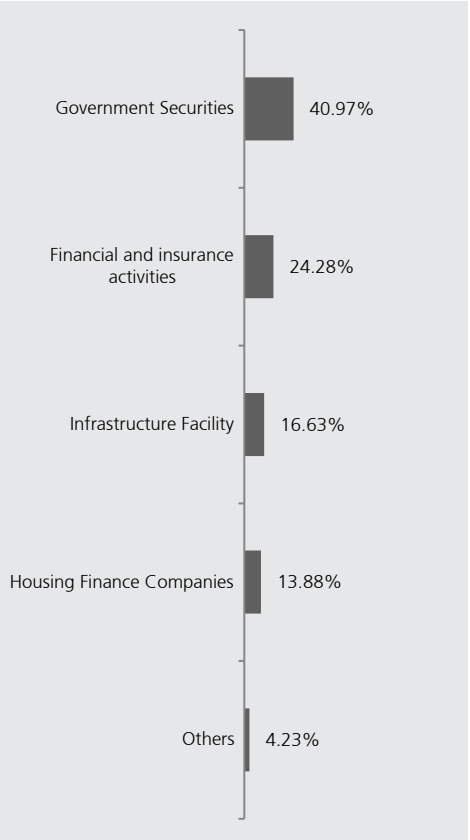
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



IndusInd Nippon Life

INVESTMENT INSIGHT

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

Fund Report as on 30th October 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 30th Oct 26: ₹ 24.6845

Inception Date: 17th December 2013

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

AUM as on 30th Oct 26:

₹ 308.31 Crs.

Modified Duration of Debt Portfolio:

4.82 years

YTM of Debt Portfolio: 8.10

Asset Allocation

	Range (%)	Actual (%)
Equity	00-25	20
Gsec / Debt	00-85	78
MMI / Others	00-10	2

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.30%	-0.19%
Last 6 Months	0.16%	0.51%
Last 1 Year	-0.39%	-0.07%
Last 2 Years	2.98%	3.44%
Last 3 Years	6.44%	6.58%
Since Inception	7.27%	8.61%

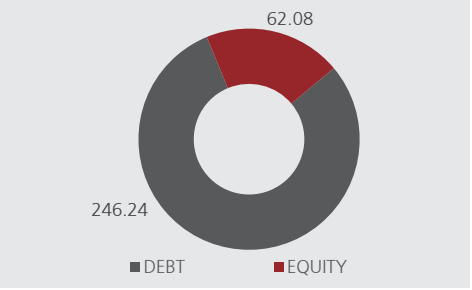
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

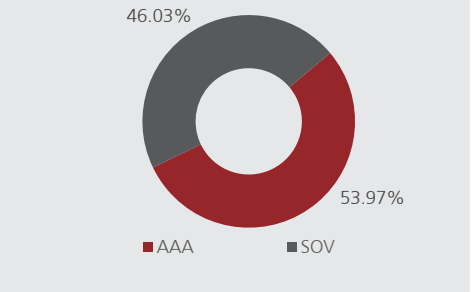
Portfolio

Name of Instrument	% to AUM
8.20% TATACAPITAL HFL NCD 25-09-2029	6.95%
7.68% NIIF INFRA FINANCE NCD 27.02.2031 SR PP7	4.88%
7.41% NABARD 18.07.2029 SR 20E	4.60%
7.51% SIDBI NCD 12-06-2028 - SR V	4.42%
7.28% REC NCD 31-08-2029 SR-257	4.26%
8.56% REC NCD 29-11-2028 SR-168	3.27%
7.69% LICHFL NCD 06-02-2034	2.95%
8.12% ADITYA BIRLA CAPITAL NCD 06-03-2028	2.25%
7.89% BAJAJ HOUSING FIN LTD. NCD 14.07.2034 SR 32 TR I	2.12%
7.3763% BAJAJFINANCE NCD 26-06-2028_Op-III	1.75%
7.34% SIDBI NCD 26-02-2029 - SR III	1.59%
7.77% BAJAJFINANCE NCD 17-04-2029 SR290-TR-11	1.59%
7.59% PFC NCD 17-01-2028 SR221B	0.96%
8.025% LICHFL NCD 23.03.2033 TR-432	0.32%
Bonds/Debentures Total	**41.92%**
7.24% GOI 18.08.2055	14.75%
6.36 % GOI CG 16-02-2031	5.76%
GSEC STRIP 15.04.2034	3.76%
GSEC STRIP 15.10.2034	3.62%
6.94% GOI CG 11-05-2036	3.14%
GSEC STRIP 15.10.2032	2.17%
GSEC STRIP 15.04.2033	1.40%
GSEC STRIP 15.10.2033	0.84%
GSEC STRIP 15.10.2035	0.45%
Gilts Total	**35.89%**
ICICI BANK LTD.FV-2	1.99%
HDFC BANK LTD.FV-2	1.81%
RELIANCE INDUSTRIES LTD.	1.68%
BHARTI AIRTEL LIMITED	1.12%
LARSEN&TUBRO	0.91%
STATE BANK OF INDIAFV-1	0.80%
AXIS BANK LIMITEDFV-2	0.78%
KOTAK MAHINDRA BANK LIMITED_FV5	0.72%
ETERNAL LIMITED	0.60%
BAJAJ FINANCE LIMITED	0.54%
TATA CONSULTANCY SERVICES LTD.	0.50%
TITAN COMPANY LIMITED	0.45%
INFOSYS LIMITED	0.40%
MAHINDRA & MAHINDRA LTD.-FV5	0.36%
TATA IRON & STEEL COMPANY LTD	0.33%
SHRIRAM FINANCE LIMITED	0.30%
INDUS TOWERS LIMITED	0.28%
HINDALCO INDUSTRIES LTD FV RE 1	0.26%
BAJAJ AUTO LTD	0.26%
TRENT LTD	0.25%
HINDUSTAN UNILEVER LIMITED	0.24%
ULTRATECH CEMCO LTD	0.24%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.24%
NTPC LIMITED	0.24%
DIVIS LABORATORIES LIMITED	0.23%
EICHER MOTORS LIMITED	0.23%
GRASIM INDUSTRIES LTD.	0.22%
POWER GRID CORP OF INDIA LTD	0.22%
TATA CONSUMER PRODUCTS LIMITED	0.21%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.21%
VARUN BEVERAGES LIMITED	0.20%
TECH MAHINDRA LIMITEDFV-5	0.20%
HINDUSTAN AERONAUTICS LIMITED	0.17%
ONE 97 COMMUNICATIONS LIMITED	0.17%
MARUTI UDYOG LTD.	0.17%
COFORGE LIMITED	0.15%
INTERGLOBE AVIATION LIMITED	0.15%
ACUTAAS CHEMICALS LIMITED	0.14%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.13%
HCL TECHNOLOGIES LIMITED	0.13%
HINDUSTAN ZINC LIMITEDFV-2	0.12%
CIPLA LTD.	0.12%
BSE LIMITED	0.12%
SHAILY ENGINEERING PLASTICS LIMITED	0.11%
ONESOURCE SPECIALTY PHARMA LIMITED	0.11%
ADITYA BIRLA CAPITAL LIMITED	0.11%
AJANTA PHARMA LIMITED	0.11%
HYUNDAI MOTOR INDIA LIMITED	0.11%
PIDILITE INDUSTRIES LIMITED	0.11%
PAGE INDUSTRIES LIMITED	0.10%
BHARTI HEXACOM LIMITED	0.10%
PERSISTENT SYSTEMS LIMITED	0.09%
MTAR TECHNOLOGIES LIMITED	0.09%
DELHIVERY LIMITED	0.09%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.08%
GRAPHITE INDIA LIMITED	0.08%
POLYCAB INDIA LIMITED	0.08%
MANAPPURAM FINANCE LIMITED	0.08%
PREMIER ENERGIES LIMITED	0.06%
Equity Total	**20.13%**
Money Market Total	**0.16%**
Current Assets	**1.89%**
Total	**100.00%**

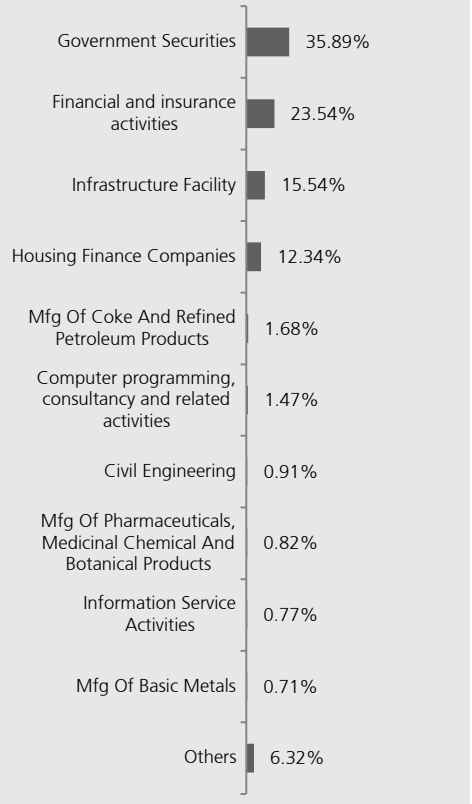
AUM (in ₹ crs.)



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 30th October 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 30th Oct 26: ₹ 75.6192

Inception Date: 8th June 2009

Benchmark: Nifty 50 Index

AUM as on 30th Oct 26: ₹1.69 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.27%	1.91%
Last 6 Months	-1.55%	-3.94%
Last 1 Year	-6.91%	-10.38%
Last 2 Years	-2.46%	-2.41%
Last 3 Years	7.23%	6.51%
Since Inception	12.33%	9.94%

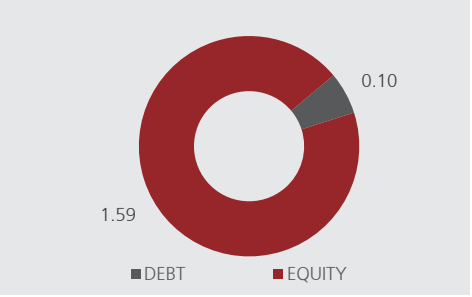
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

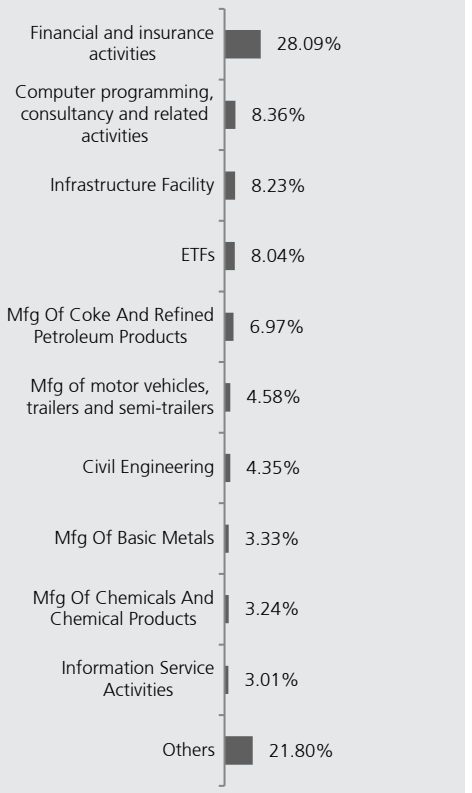
Portfolio

Name of Instrument	% to AUM
ICICI BANK LTD.FV-2	7.66%
RELIANCE INDUSTRIES LTD.	6.51%
BHARTI AIRTEL LIMITED	5.19%
HDFC BANK LTD.FV-2	4.66%
LARSEN&TUBRO	4.35%
INFOSYS LIMITED	3.55%
STATE BANK OF INDIAFV-1	3.01%
AXIS BANK LIMITEDFV-2	2.83%
MAHINDRA & MAHINDRA LTD.-FV5	2.42%
ETERNAL LIMITED	2.28%
BAJAJ FINANCE LIMITED	2.20%
TITAN COMPANY LIMITED	2.10%
KOTAK MAHINDRA BANK LIMITED_FV5	1.83%
MARUTI UDYOG LTD.	1.68%
SHRIRAM FINANCE LIMITED	1.61%
TATA CONSULTANCY SERVICES LTD.	1.55%
TATA IRON & STEEL COMPANY LTD	1.35%
BHARAT ELECTRONICS LIMITED	1.25%
ASIAN PAINTS LIMITEDFV-1	1.25%
ULTRATECH CEMCO LTD	1.24%
HINDUSTAN UNILEVER LIMITED	1.23%
HCL TECHNOLOGIES LIMITED	1.11%
TATA CONSUMER PRODUCTS LIMITED	1.09%
TECH MAHINDRA LIMITEDFV-5	1.08%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.04%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.00%
NTPC LIMITED	0.99%
EICHER MOTORS LIMITED	0.98%
BAJAJ AUTO LTD	0.98%
BAJAJ FINSERV LIMITED	0.94%
MANAPPURAM FINANCE LIMITED	0.93%
DIVIS LABORATORIES LIMITED	0.87%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.85%
INTERGLOBE AVIATION LIMITED	0.84%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.80%
GRASIM INDUSTRIES LTD.	0.76%
VARUN BEVERAGES LIMITED	0.75%
ONE 97 COMMUNICATIONS LIMITED	0.73%
PUNJAB NATIONAL BANK	0.62%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	0.60%
MAX HEALTHCARE INSTITUTE LIMITED	0.55%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.55%
JSW STEEL LIMITED	0.55%
INDUS TOWERS LIMITED	0.54%
MPHASIS LIMITED	0.54%
TRENT LTD	0.54%
WIPRO	0.52%
BANK OF BARODA	0.50%
HDFC ASSET MANAGEMENT COMPANY LIMITED	0.48%
TATA MOTORS LIMITED	0.47%
POWER GRID CORP OF INDIA LTD	0.47%
INDIAN OIL CORPORATION LIMITED	0.46%
HINDUSTAN ZINC LIMITEDFV-2	0.45%
BRITANNIA INDUSTRIES LTD	0.44%
VEDANTA ALUMINIUM METAL LIMITED	0.41%
GE VERNOVA T&D INDIA LIMITED	0.40%
ITC - FV 1	0.35%
HINDALCO INDUSTRIES LTD FV RE 1	0.30%
Vedanta Limited	0.27%
SBI LIFE INSURANCE COMPANY LIMITED	0.26%
Equity Total	**85.78%**
HDFC MUTUAL FUND - HDFC BANKING ETF	1.22%
SBI-ETF Nifty Bank	1.14%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.14%
KOTAK NIFTY BANK ETF	1.14%
UTI NIFTY BANK ETF	1.13%
Nippon India ETF Bank Bees	1.13%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.13%
Money Market	**6.14%**
ETFs	**8.04%**
Current Assets	**0.04%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



IndusInd Nippon Life

INVESTMENT INSIGHT

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

Fund Report as on 30th October 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 30th Oct 26: ₹ 29.6047

Inception Date: 29th December 2014

Benchmark: Nifty 50 Index

AUM as on 30th Oct 26: ₹54.09 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.94%	1.91%
Last 6 Months	-2.89%	-3.94%
Last 1 Year	-7.58%	-10.38%
Last 2 Years	-3.15%	-2.41%
Last 3 Years	6.74%	6.51%
Since Inception	9.60%	9.12%

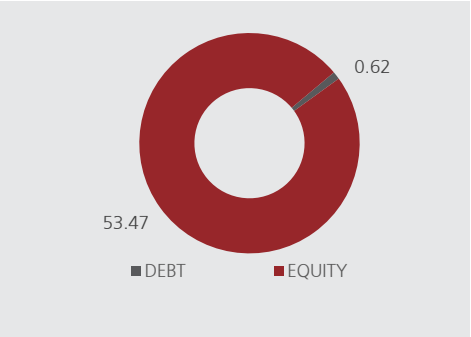
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

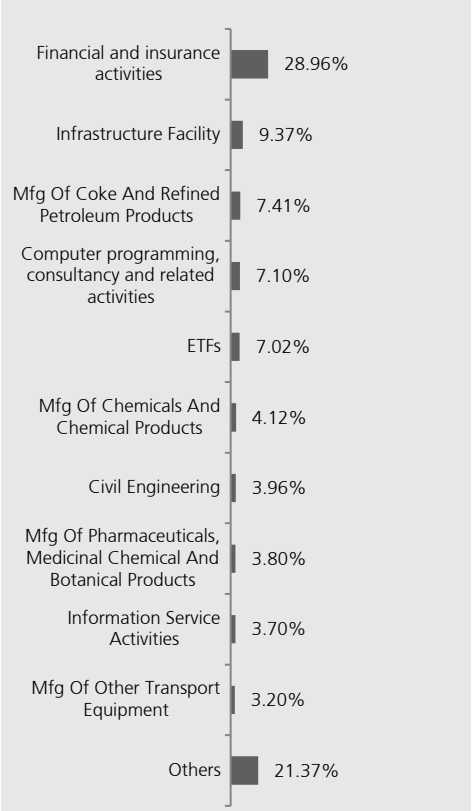
Portfolio

Name of Instrument	% to AUM
ICICI BANK LTD.FV-2	8.64%
RELIANCE INDUSTRIES LTD.	7.41%
BHARTI AIRTEL LIMITED	5.24%
HDFC BANK LTD.FV-2	5.23%
LARSEN&TUBRO	3.96%
STATE BANK OF INDIAFV-1	3.16%
AXIS BANK LIMITEDFV-2	2.81%
ETERNAL LIMITED	2.67%
KOTAK MAHINDRA BANK LIMITED_FV5	2.31%
BAJAJ FINANCE LIMITED	2.29%
TATA CONSULTANCY SERVICES LTD.	2.17%
INFOSYS LIMITED	1.82%
TITAN COMPANY LIMITED	1.73%
BAJAJ AUTO LTD	1.46%
MAHINDRA & MAHINDRA LTD.-FV5	1.37%
BSE LIMITED	1.34%
TRENT LTD	1.15%
HCL TECHNOLOGIES LIMITED	1.15%
TECH MAHINDRA LIMITEDFV-5	1.03%
ONE 97 COMMUNICATIONS LIMITED	1.03%
SHRIRAM FINANCE LIMITED	1.03%
BHARAT ELECTRONICS LIMITED	1.01%
HINDUSTAN UNILEVER LIMITED	1.00%
HINDALCO INDUSTRIES LTD FV RE 1	0.99%
TATA IRON & STEEL COMPANY LTD	0.98%
EICHER MOTORS LIMITED	0.96%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.94%
VARUN BEVERAGES LIMITED	0.91%
DIVIS LABORATORIES LIMITED	0.91%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.91%
NTPC LIMITED	0.89%
GRASIM INDUSTRIES LTD.	0.85%
TVS MOTOR COMPANY LIMITED	0.78%
INDUS TOWERS LIMITED	0.75%
NAVIN FLUORINE INTERNATIONAL LIMITED	0.75%
ONESOURCE SPECIALTY PHARMA LIMITED	0.75%
MARUTI UDYOG LTD.	0.73%
ULTRATECH CEMCO LTD	0.69%
KEI INDUSTRIES LIMITED	0.68%
GRAPHITE INDIA LIMITED	0.63%
TATA CONSUMER PRODUCTS LIMITED	0.63%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.61%
ACUTAAS CHEMICALS LIMITED	0.59%
SHAILY ENGINEERING PLASTICS LIMITED	0.57%
MTAR TECHNOLOGIES LIMITED	0.57%
INTERGLOBE AVIATION LIMITED	0.57%
JSW ENERGY LIMITED	0.55%
AMBER ENTERPRISES INDIA LTD	0.54%
UNION BANK OF INDIA	0.54%
HINDUSTAN AERONAUTICS LIMITED	0.52%
JIO PLATFORMS LIMITED	0.50%
MANAPPURAM FINANCE LIMITED	0.50%
BHARTI HEXACOM LIMITED	0.50%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.49%
PREMIER ENERGIES LIMITED	0.48%
DELHIVERY LIMITED	0.48%
HYUNDAI MOTOR INDIA LIMITED	0.48%
GLAND PHARMA LIMITED	0.47%
AJANTA PHARMA LIMITED	0.46%
PAGE INDUSTRIES LIMITED	0.45%
HINDUSTAN ZINC LIMITEDFV-2	0.43%
COFORGE LIMITED	0.42%
ADITYA BIRLA CAPITAL LIMITED	0.41%
VEDANTA ALUMINIUM METAL LIMITED	0.40%
MANKIND PHARMA LIMITED	0.40%
GE VERNOVA T&D INDIA LIMITED	0.39%
NATIONAL ALUMINIUM COMPANY LIMITED	0.39%
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	0.38%
ASIAN PAINTS LIMITEDFV-1	0.35%
SRF LIMITED	0.34%
TATA CAPITAL LIMITED	0.31%
PERSISTENT SYSTEMS LIMITED	0.31%
CIPLA LTD.	0.30%
AMBUJA CEMENTS LIMITED	0.28%
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	0.25%
PIDILITE INDUSTRIES LIMITED	0.24%
NETWEB TECHNOLOGIES INDIA LIMITED	0.24%
POLYCAB INDIA LIMITED	0.20%
MPHASIS LIMITED	0.20%
Equity Total	**91.84%**
Nippon India ETF Bank Bees	1.09%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.00%
KOTAK NIFTY BANK ETF	0.99%
SBI-ETF Nifty Bank	0.99%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.99%
UTI NIFTY BANK ETF	0.99%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.98%
ETFs	**7.02%**
Money Market Total	**1.71%**
Current Assets	**-0.57%**
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 30th October 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 30th Oct 26: ₹ 88.0051

Inception Date: 15th December 2008

Benchmark: RNLIC Pure Index

AUM as on 30th Oct 26: ₹0.31 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.26%	2.65%
Last 6 Months	-6.76%	-5.25%
Last 1 Year	-8.35%	-7.72%
Last 2 Years	-2.16%	-2.28%
Last 3 Years	8.16%	8.37%
Since Inception	12.93%	12.36%

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

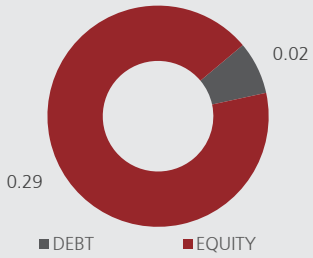
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

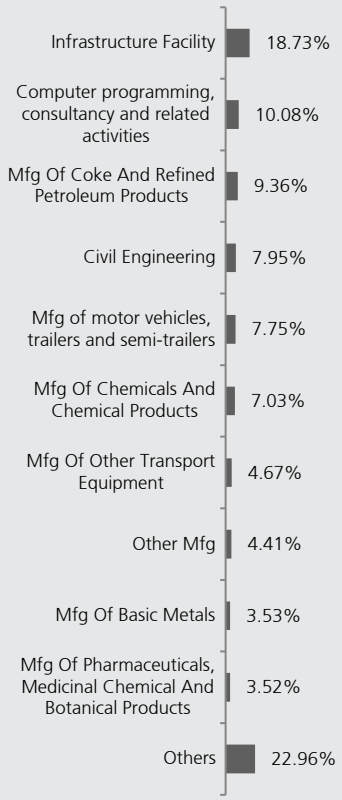
Portfolio

Name of Instrument	% to AUM
BHARTI AIRTEL LIMITED	8.67%
RELIANCE INDUSTRIES LTD.	8.44%
LARSEN&TUBRO	7.95%
INFOSYS LIMITED	4.98%
TITAN COMPANY LIMITED	4.41%
MAHINDRA & MAHINDRA LTD.-FV5	3.92%
TATA CONSULTANCY SERVICES LTD.	3.45%
HINDUSTAN UNILEVER LIMITED	3.41%
NTPC LIMITED	3.03%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.97%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	2.97%
ULTRATECH CEMCO LTD	2.83%
BAJAJ AUTO LTD	2.66%
GRASIM INDUSTRIES LTD.	2.58%
MARUTI UDYOG LTD.	2.56%
HINDUSTAN AERONAUTICS LIMITED	2.34%
POWER GRID CORP OF INDIA LTD	2.03%
TVS MOTOR COMPANY LIMITED	2.02%
JSW STEEL LIMITED	1.72%
HCL TECHNOLOGIES LIMITED	1.65%
NESTLE INDIA LIMITED	1.35%
ONGCFV-5	1.34%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.33%
TATA MOTORS PASSENGER VEHICLES LIMITED	1.28%
PG ELECTROPLAST LIMITED	1.09%
HINDALCO INDUSTRIES LTD FV RE 1	1.08%
ASIAN PAINTS LIMITEDFV-1	1.04%
JSW ENERGY LIMITED	1.03%
INDUS TOWERS LIMITED	1.00%
TRENT LTD	0.97%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.92%
VARUN BEVERAGES LIMITED	0.91%
AVENUE SUPERMARTS LIMITED	0.82%
HINDUSTAN ZINC LIMITEDFV-2	0.73%
ASTRAL LIMITED	0.56%
ZYDUS LIFESCIENCES LIMITED	0.56%
SIEMENS LIMITED	0.53%
VOLTAS LTD	0.49%
BRITANNIA INDUSTRIES LTD	0.45%
MANKIND PHARMA LIMITED	0.24%
Equity Total	**92.28%**
Money Market	**7.67%**
Current Assets	**0.05%**
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 30th October 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 30th Oct 26: ₹ 39.2813

Inception Date: 08th June 2009

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 30th Oct 26: ₹0.04 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	0 - 100	88
Gsec / Debt	0 - 100	-
MMI / Others	0 - 100	12

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.84%	2.61%
Last 6 Months	-4.12%	-5.39%
Last 1 Year	-4.62%	-3.97%
Last 2 Years	0.29%	0.51%
Last 3 Years	12.89%	13.30%
Since Inception	8.18%	7.46%

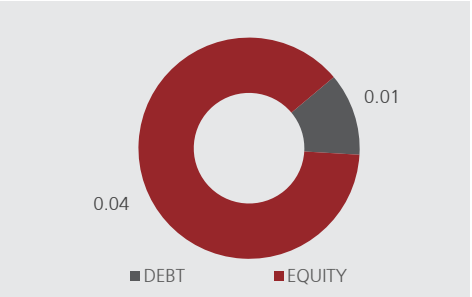
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

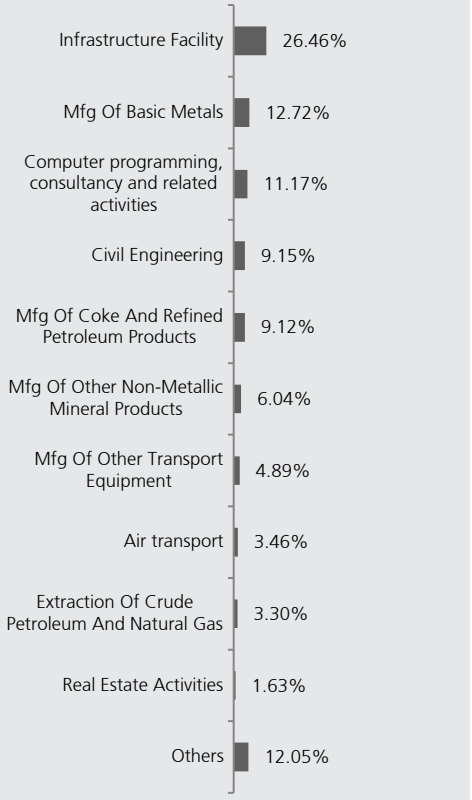
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.15%
BHARTI AIRTEL LIMITED	8.39%
RELIANCE INDUSTRIES LTD.	7.71%
NTPC LIMITED	6.28%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	5.68%
INFOSYS LIMITED	5.60%
ULTRATECH CEMCO LTD	5.22%
BAJAJ AUTO LTD	4.89%
TATA IRON & STEEL COMPANY LTD	4.71%
POWER GRID CORP OF INDIA LTD	3.88%
HINDALCO INDUSTRIES LTD FV RE 1	3.76%
JSW STEEL LIMITED	3.53%
INTERGLOBE AVIATION LIMITED	3.46%
ONGCFV-5	3.30%
GAS AUTHORITY OF INDIA LTD.	2.22%
TATA CONSULTANCY SERVICES LTD.	1.77%
HCL TECHNOLOGIES LIMITED	1.69%
DLF LIMITED	1.63%
BHARAT PETROLEUM CORP. LTD.	1.41%
TECH MAHINDRA LIMITEDFV-5	1.27%
WIPRO	0.84%
AMBUJA CEMENTS LIMITED	0.82%
HINDUSTAN ZINC LIMITEDFV-2	0.72%
Equity Total	**87.95%**
Money Market	**11.79%**
Current Assets	**0.27%**
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 30th October 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 30th Oct 26: ₹ 81.4690

Inception Date: 18th December 2008

Benchmark: Reliance Nippon Life ENERGY INDEX

AUM as on 30th Oct 26: ₹0.05 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	0 - 100	89
Gsec / Debt	0 - 100	-
MMI / Others	0 - 100	11

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-2.29%	-2.89%
Last 6 Months	-13.67%	-14.91%
Last 1 Year	-6.94%	-4.01%
Last 2 Years	-4.87%	-4.46%
Last 3 Years	13.44%	14.32%
Since Inception	12.45%	13.12%

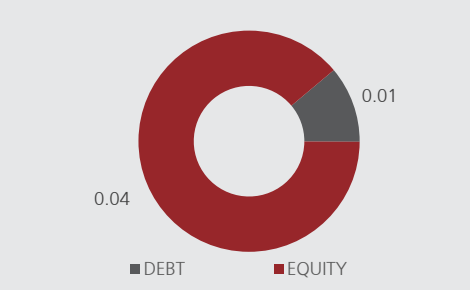
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

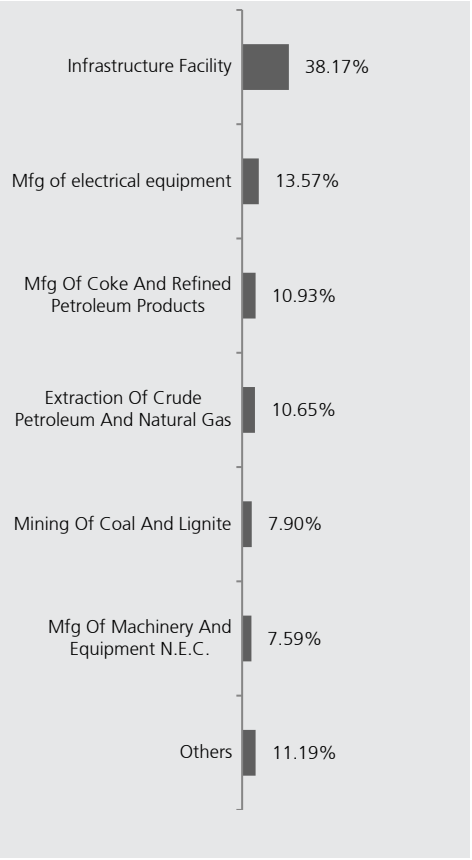
Portfolio

Name of Instrument	% to AUM
POWER GRID CORP OF INDIA LTD	8.86%
NTPC LIMITED	8.43%
ONGCFV-5	7.95%
COAL INDIA LIMITED	7.90%
RELIANCE INDUSTRIES LTD.	7.41%
TATA POWER CO. LTD.FV-1	6.44%
CUMMINS INDIA LIMITED	5.48%
CG POWER AND INDUSTRIAL SOLUTIONS LTD	4.78%
GAS AUTHORITY OF INDIA LTD.	4.03%
POLYCAB INDIA LIMITED	3.19%
OIL INDIA LIMITED	2.70%
ABB INDIA LIMITED	2.63%
JSW ENERGY LIMITED	2.46%
HAVELLS INDIA LIMITED	2.29%
NHPC LIMITED	2.25%
VOLTAS LTD	2.11%
TORRENT POWER LIMITED	1.92%
PETRONET LNG LIMITED	1.90%
INDRAPRASTHA GAS LIMITED	1.88%
BHARAT PETROLEUM CORP. LTD.	1.40%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.33%
INDIAN OIL CORPORATION LIMITED	0.80%
SIEMENS LIMITED	0.68%
Equity Total	**88.81%**
Money Market	**10.97%**
Current Assets	**0.22%**
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 30th October 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 30th Oct 26: ₹ 110.1499

Inception Date: 8th June 2009

Benchmark: Nifty Midcap 50

AUM as on 30th Oct 26: ₹0.12 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-2.33%	-3.03%
Last 6 Months	-2.83%	-2.19%
Last 1 Year	0.61%	-2.90%
Last 2 Years	2.99%	3.09%
Last 3 Years	14.60%	14.26%
Since Inception	14.78%	12.64%

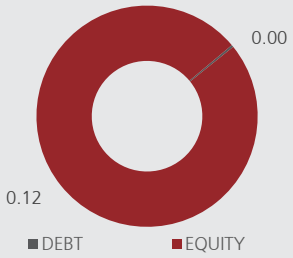
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

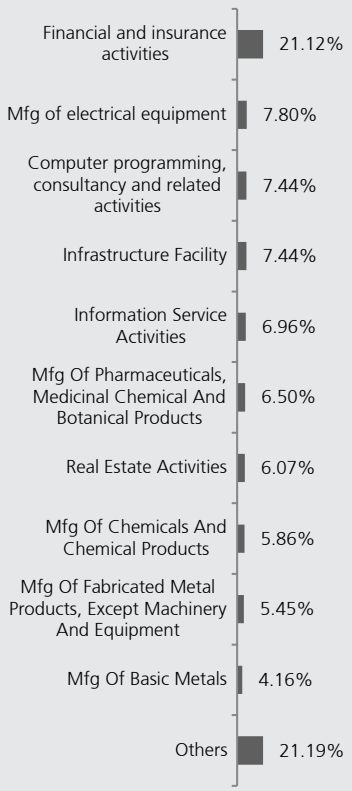
Portfolio

Name of Instrument	% to AUM
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	4.04%
ONE 97 COMMUNICATIONS LIMITED	3.87%
PERSISTENT SYSTEMS LIMITED	3.58%
INDUS TOWERS LIMITED	3.52%
LUPIN LIMITEDFV-2	3.23%
THE FEDERAL BANK LIMITED	2.96%
FSN ECOMMERCE VENTURES LIMITED	2.75%
BHARAT HEAVY ELECTRICALS LTD.FV-2	2.65%
COFORGE LIMITED	2.59%
THE PHOENIX MILLS LIMITED	2.48%
UPL LIMITED	2.39%
BSE LIMITED	2.37%
PB FINTECH LIMITED	2.28%
POLYCAB INDIA LIMITED	1.97%
SRF LIMITED	1.97%
AU SMALL FINANCE BANK LIMITED	1.97%
BHARAT FORGE	1.89%
MANAPPURAM FINANCE LIMITED	1.86%
APL APOLLO TUBES LIMITED	1.83%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.73%
GE VERNOVA T&D INDIA LIMITED	1.70%
MARICO LIMITED	1.69%
PRESTIGE ESTATES PROJECTS LIMITED	1.60%
KEI INDUSTRIES LIMITED	1.59%
ONESOURCE SPECIALTY PHARMA LIMITED	1.59%
KARUR VYSYA BANK LIMITED	1.48%
MAX FINANCIAL SERVICES LIMITED	1.42%
HERO MOTOCORP LIMITED	1.31%
MAHANAGAR GAS LIMITED	1.15%
CUMMINS INDIA LIMITED	1.13%
INDIAN OIL CORPORATION LIMITED	1.10%
TVS MOTOR COMPANY LIMITED	1.06%
GODREJ PROPERTIES LIMITED	1.06%
MANKIND PHARMA LIMITED	1.05%
ACUTAAS CHEMICALS LIMITED	1.02%
VARUN BEVERAGES LIMITED	0.99%
GRAPHITE INDIA LIMITED	0.98%
HAVELLS INDIA LIMITED	0.94%
DLF LIMITED	0.94%
VEDANTA ALUMINIUM METAL LIMITED	0.93%
DIXON TECHNOLOGIES (INDIA) LIMITED	0.93%
BHARAT DYNAMICS LIMITED	0.91%
BAJAJ AUTO LTD	0.87%
AUROBINDO PHARMA LIMITED	0.85%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.84%
OBEROI REALTY LIMITED	0.84%
DIVIS LABORATORIES LIMITED	0.83%
ADITYA BIRLA CAPITAL LIMITED	0.81%
SWIGGY LIMITED	0.81%
JSW ENERGY LIMITED	0.80%
HINDUSTAN ZINC LIMITEDFV-2	0.77%
CESC LTD	0.76%
IDFC BANK LIMITED	0.74%
BHARTI HEXACOM LIMITED	0.69%
DATA PATTERNS (INDIA) LIMITED	0.64%
PG ELECTROPLAST LIMITED	0.63%
Vedanta Limited	0.62%
PUNJAB NATIONAL BANK	0.62%
UNION BANK OF INDIA	0.61%
HDFC ASSET MANAGEMENT COMPANY LIMITED	0.59%
MTAR TECHNOLOGIES LIMITED	0.58%
CITY UNION BANK LIMITED	0.56%
SHRIRAM FINANCE LIMITED	0.56%
ABB INDIA LIMITED	0.54%
ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED	0.53%
SUPREME INDUSTRIES LIMITED	0.53%
CARBORUNDUM UNIVERSAL LIMITED	0.52%
NHPC LIMITED	0.52%
AMBER ENTERPRISES INDIA LTD	0.50%
HYUNDAI MOTOR INDIA LIMITED	0.48%
GODREJ CONSUMER PRODUCTS LIMITED	0.48%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	0.47%
Fortis Healthcare Limited	0.45%
MPHASIS LIMITED	0.43%
OIL INDIA LIMITED	0.35%
DELHIVERY LIMITED	0.33%
SWIGGY LIMITED	0.42%
OIL INDIA LIMITED	0.31%
Equity Total	**99.67%**
Money Market	**0.23%**
Current Assets	**0.10%**
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 30th October 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 30th Oct 26: ₹ 47.0042
Inception Date: 31st January 2007
Benchmark: CRISIL Composite Bond Index: 60%; Sensex 50: 40%
AUM as on 30th Oct 26: ₹0.46 Crs.
Modified Duration of Debt Portfolio: 3.84 years
YTM of Debt Portfolio: 7.25

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	35
Gsec / Debt	00-100	61
MMI / Others	00-100	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.32%	0.33%
Last 6 Months	-0.86%	-0.48%
Last 1 Year	-3.51%	-2.51%
Last 2 Years	1.44%	2.04%
Last 3 Years	5.86%	6.69%
Since Inception	8.15%	8.70%

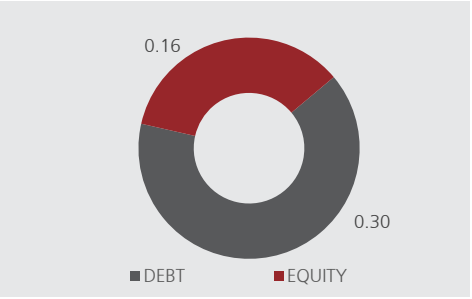
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

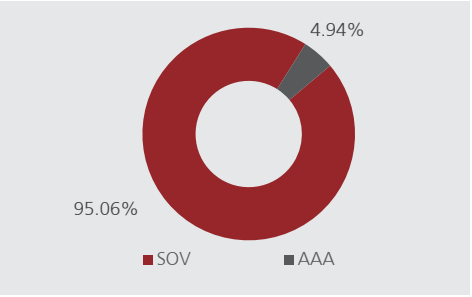
Portfolio

Name of Instrument	% to AUM
6.36 % GOI CG 16-02-2031	56.77%
7.18% TAMILNADU SDL 27.08.2036	3.90%
Gilts Total	**60.67%**
ICICI BANK LTD.FV-2	3.83%
RELIANCE INDUSTRIES LTD.	3.82%
HDFC BANK LTD.FV-2	3.07%
BHARTI AIRTEL LIMITED	2.15%
LARSEN&TUBRO	1.94%
STATE BANK OF INDIAFV-1	1.46%
KOTAK MAHINDRA BANK LIMITED_FV5	1.46%
INFOSYS LIMITED	1.37%
AXIS BANK LIMITEDFV-2	1.35%
JSW STEEL LIMITED	1.03%
MAHINDRA & MAHINDRA LTD.-FV5	0.99%
TATA CONSULTANCY SERVICES LTD.	0.98%
BAJAJ FINANCE LIMITED	0.94%
ITC - FV 1	0.87%
TITAN COMPANY LIMITED	0.87%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.77%
MARUTI UDYOG LTD.	0.74%
NTPC LIMITED	0.74%
HINDUSTAN UNILEVER LIMITED	0.69%
HCL TECHNOLOGIES LIMITED	0.53%
GRASIM INDUSTRIES LTD.	0.52%
POWER GRID CORP OF INDIA LTD	0.51%
ULTRATECH CEMCO LTD	0.48%
BAJAJ AUTO LTD	0.45%
BHARAT ELECTRONICS LIMITED	0.43%
TATA IRON & STEEL COMPANY LTD	0.41%
ONGCFV-5	0.41%
BAJAJ FINSERV LIMITED	0.40%
COAL INDIA LIMITED	0.40%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.37%
CIPLA LTD.	0.33%
TATA CONSUMER PRODUCTS LIMITED	0.31%
TECH MAHINDRA LIMITEDFV-5	0.27%
WIPRO	0.24%
NESTLE INDIA LIMITED	0.20%
Equity Total	**35.33%**
Money Market Total	**3.15%**
Current Assets	**0.85%**
Total	**100.00%**

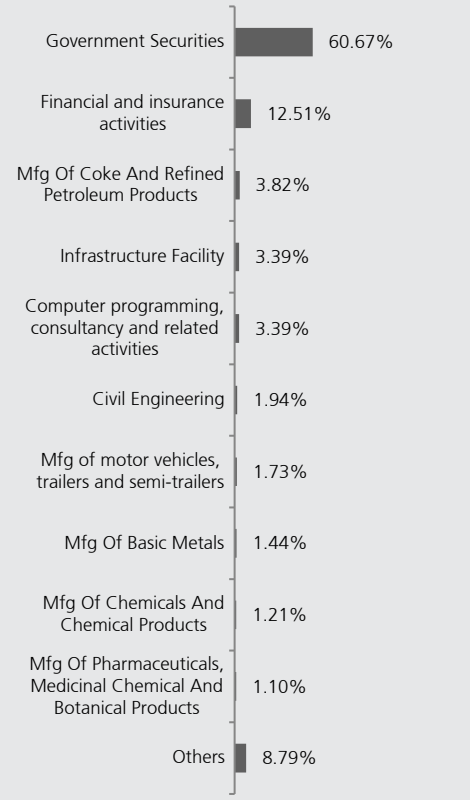
AUM (in ₹ crs.)



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 30th October 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 30th Oct 26: ₹ 48.1017

Inception Date: 13th February 2006

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

AUM as on 30th Oct 26: ₹9.53 Crs.

Modified Duration of Debt Portfolio: 4.25 years

YTM of Debt Portfolio: 7.33

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	17
Gsec / Debt	00-100	80
MMI / Others	00-100	3

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.35%	-0.19%
Last 6 Months	-0.22%	0.51%
Last 1 Year	-1.53%	-0.07%
Last 2 Years	1.87%	3.44%
Last 3 Years	5.15%	6.58%
Since Inception	7.05%	8.12%

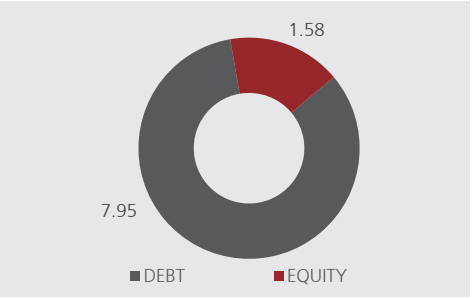
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

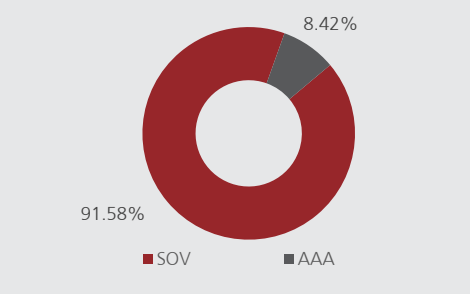
Portfolio

Name of Instrument	% to AUM
7.41% NABARD 18.07.2029 SR 20E	5.13%
Bonds/Debentures Total	**5.13%**
6.36 % GOI CG 16-02-2031	68.00%
7.24% GOI 18.08.2055	7.31%
Gilts Total	**75.31%**
HDFC BANK LTD.FV-2	1.56%
RELIANCE INDUSTRIES LTD.	1.55%
ICICI BANK LTD.FV-2	1.28%
BHARTI AIRTEL LIMITED	1.08%
LARSEN&TUBRO	0.79%
STATE BANK OF INDIAFV-1	0.72%
INFOSYS LIMITED	0.70%
KOTAK MAHINDRA BANK LIMITED_FV5	0.66%
AXIS BANK LIMITEDFV-2	0.64%
MAHINDRA & MAHINDRA LTD.-FV5	0.45%
TATA CONSULTANCY SERVICES LTD.	0.44%
ITC - FV 1	0.37%
ASIAN PAINTS LIMITEDFV-1	0.36%
TITAN COMPANY LIMITED	0.34%
TATA IRON & STEEL COMPANY LTD	0.33%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.32%
BAJAJ FINANCE LIMITED	0.30%
HCL TECHNOLOGIES LIMITED	0.29%
TECH MAHINDRA LIMITEDFV-5	0.29%
NTPC LIMITED	0.27%
HINDUSTAN UNILEVER LIMITED	0.26%
INDUS TOWERS LIMITED	0.26%
MARUTI UDYOG LTD.	0.25%
BHARAT ELECTRONICS LIMITED	0.24%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.24%
POWER GRID CORP OF INDIA LTD	0.21%
ULTRATECH CEMCO LTD	0.21%
JSW STEEL LIMITED	0.21%
GRASIM INDUSTRIES LTD.	0.20%
ONGCFV-5	0.20%
EICHER MOTORS LIMITED	0.17%
COAL INDIA LIMITED	0.16%
TATA CONSUMER PRODUCTS LIMITED	0.16%
CIPLA LTD.	0.16%
NESTLE INDIA LIMITED	0.14%
BAJAJ FINSERV LIMITED	0.14%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.13%
BAJAJ AUTO LTD	0.13%
BHARAT PETROLEUM CORP. LTD.	0.12%
DR. REDDY LABORATORIES	0.11%
HERO MOTOCORP LIMITED	0.10%
WIPRO	0.09%
Equity Total	**16.62%**
Money Market Total	**1.80%**
Current Assets	**1.14%**
Total	**100.00%**

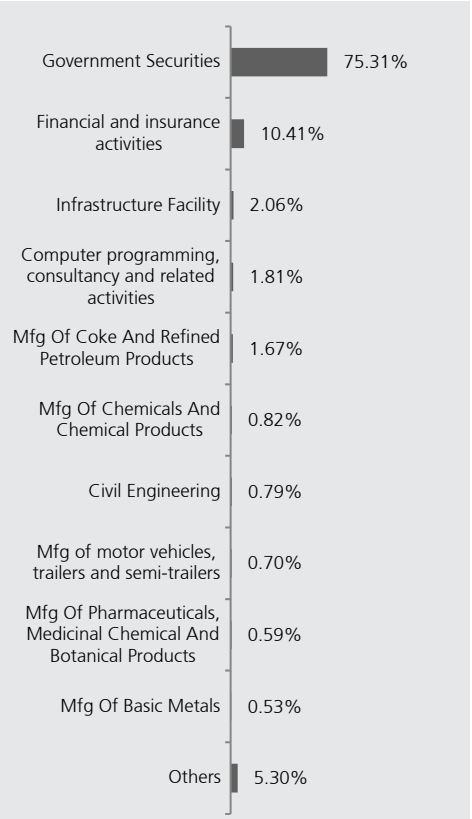
AUM (in ₹ crs.)



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 30th October 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 30th Oct 26: ₹ 44.8465

Inception Date: 31st January 2007

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

AUM as on 30th Oct 26: ₹2.37 Crs.

Modified Duration of Debt Portfolio: 3.69 years

YTM of Debt Portfolio: 7.20

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	-0.20%	-0.19%
Last 6 Months	0.32%	0.51%
Last 1 Year	-0.84%	-0.07%
Last 2 Years	2.69%	3.44%
Last 3 Years	5.99%	6.58%
Since Inception	7.89%	8.20%

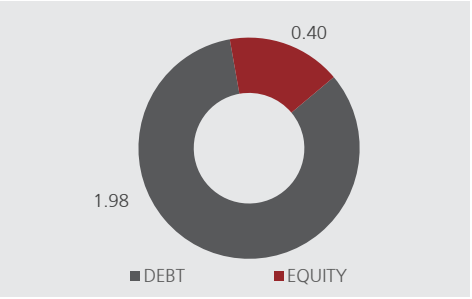
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

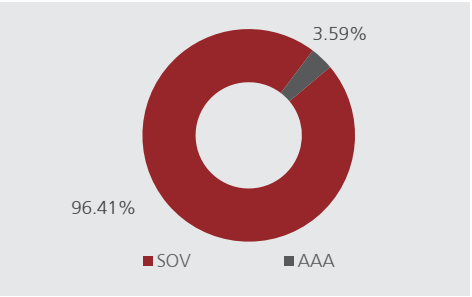
Portfolio

Name of Instrument	% to AUM
6.36 % GOI CG 16-02-2031	78.35%
6.94% GOI CG 11-05-2036	0.53%
7.24% GOI 18.08.2055	0.39%
Gilts Total	**79.28%**
RELIANCE INDUSTRIES LTD.	1.58%
HDFC BANK LTD.FV-2	1.51%
ICICI BANK LTD.FV-2	1.30%
BHARTI AIRTEL LIMITED	1.10%
LARSEN&TUBRO	0.80%
STATE BANK OF INDIAFV-1	0.73%
INFOSYS LIMITED	0.71%
KOTAK MAHINDRA BANK LIMITED_FV5	0.66%
AXIS BANK LIMITEDFV-2	0.65%
MAHINDRA & MAHINDRA LTD.-FV5	0.46%
TATA CONSULTANCY SERVICES LTD.	0.45%
ASIAN PAINTS LIMITEDFV-1	0.37%
ITC - FV 1	0.37%
TATA IRON & STEEL COMPANY LTD	0.34%
TITAN COMPANY LIMITED	0.34%
BAJAJ FINANCE LIMITED	0.32%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.31%
TECH MAHINDRA LIMITEDFV-5	0.29%
HCL TECHNOLOGIES LIMITED	0.28%
NTPC LIMITED	0.27%
HINDUSTAN UNILEVER LIMITED	0.26%
INDUS TOWERS LIMITED	0.26%
BHARAT ELECTRONICS LIMITED	0.25%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.24%
MARUTI UDYOG LTD.	0.24%
BAJAJ AUTO LTD	0.22%
POWER GRID CORP OF INDIA LTD	0.21%
JSW STEEL LIMITED	0.20%
GRASIM INDUSTRIES LTD.	0.20%
ONGCFV-5	0.19%
ULTRATECH CEMCO LTD	0.19%
EICHER MOTORS LIMITED	0.18%
TATA CONSUMER PRODUCTS LIMITED	0.17%
COAL INDIA LIMITED	0.17%
CIPLA LTD.	0.15%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.14%
BAJAJ FINSERV LIMITED	0.13%
BHARAT PETROLEUM CORP. LTD.	0.12%
DR. REDDY LABORATORIES	0.11%
HERO MOTOCORP LIMITED	0.11%
WIPRO	0.09%
Equity Total	**16.68%**
Money Market Total	**2.96%**
Current Assets	**1.09%**
Total	**100.00%**

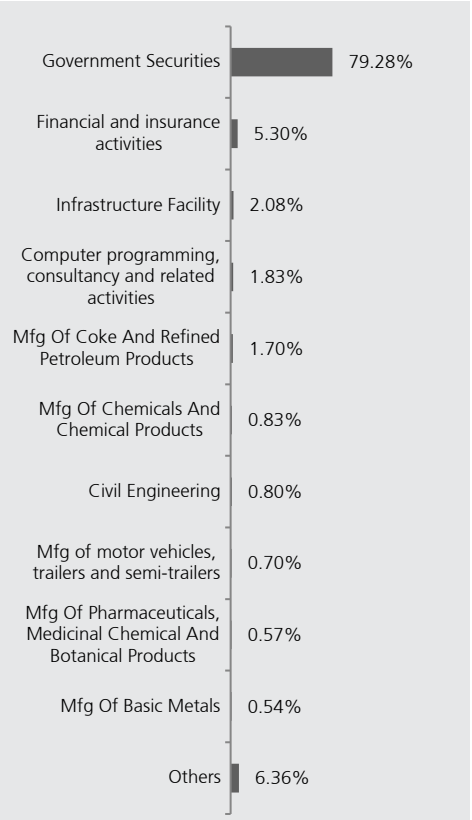
AUM (in ₹ crs.)



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 30th October 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 30th Oct 26: ₹ 37.4077

Inception Date: 13th October 2008

Benchmark: CRISIL Composite Bond Index:

AUM as on 30th Oct 26:

₹ 1.46 Crs.

Modified Duration of Debt Portfolio:

3.84 years

YTM of Debt Portfolio: 7.22

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.73%	-0.71%
Last 6 Months	1.18%	1.49%
Last 1 Year	1.29%	2.37%
Last 2 Years	3.67%	4.81%
Last 3 Years	5.69%	6.41%
Since Inception	7.58%	7.50%

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

Past performance is not indicative of future performance

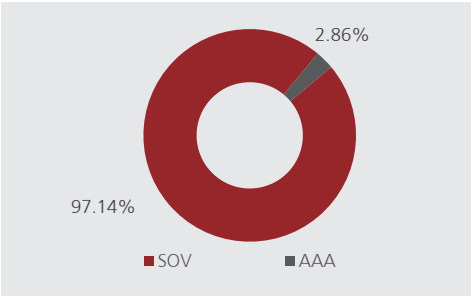
Portfolio

Name of Instrument	% to AUM
6.36 % GOI CG 16-02-2031	93.32%
7.24% GOI 18.08.2055	2.55%
Gilts Total	**95.88%**
Money Market Total	**2.82%**
Current Assets	**1.30%**
Total	**100.00%**

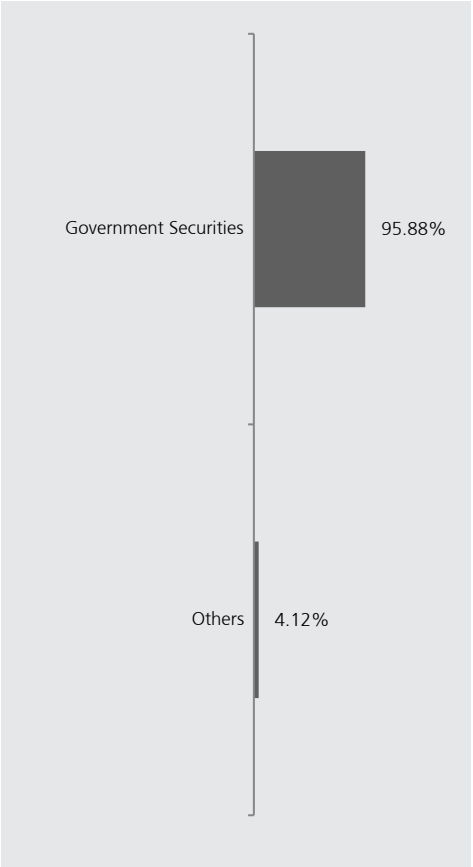
AUM (in ₹ crs.)



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 30th October 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 30th Oct 26: ₹ 32.4728

Inception Date: 10th December 2008

Benchmark: CRISIL Dynamic Gilt Index

AUM as on 30th Oct 26: ₹0.39 Crs.

Modified Duration of Debt Portfolio: 7.91 years

YTM of Debt Portfolio: 7.56

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.13%	-1.11%
Last 6 Months	0.61%	0.51%
Last 1 Year	1.13%	0.95%
Last 2 Years	3.16%	3.97%
Last 3 Years	5.12%	6.30%
Since Inception	6.80%	6.35%

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

Past performance is not indicative of future performance

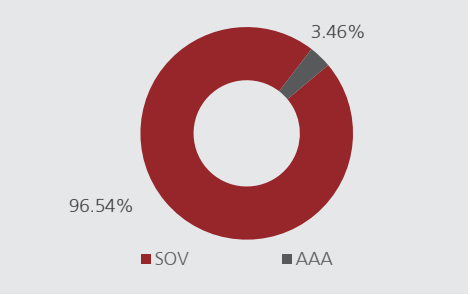
Portfolio

Name of Instrument	% to AUM
7.24% GOI 18.08.2055	47.95%
6.36 % GOI CG 16-02-2031	34.51%
6.94% GOI CG 11-05-2036	12.48%
Gilts Total	**94.93%**
Money Market Total	**3.41%**
Current Assets	**1.66%**
Total	**100.00%**

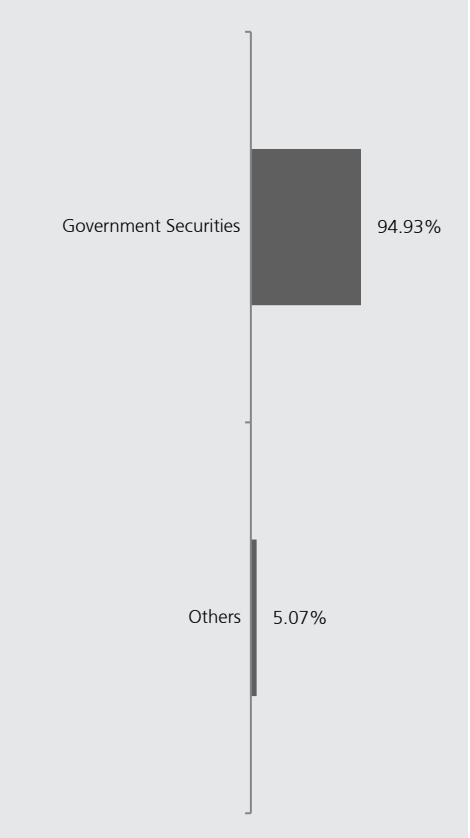
AUM (in ₹ crs.)



Rating Profile



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 30th October 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 30th Oct 26: ₹ 30.5931

Inception Date: 30th September 2008

Benchmark: Crisil 91 day T Bill Index

AUM as on 30th Oct 26: ₹6.55 Crs.

Modified Duration of Debt Portfolio: 0.15 year

YTM of Debt Portfolio: 5.95

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.41%	0.37%
Last 6 Months	2.65%	2.49%
Last 1 Year	5.33%	5.20%
Last 2 Years	5.69%	5.79%
Last 3 Years	5.91%	6.27%
Since Inception	6.38%	6.65%

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

Past performance is not indicative of future performance

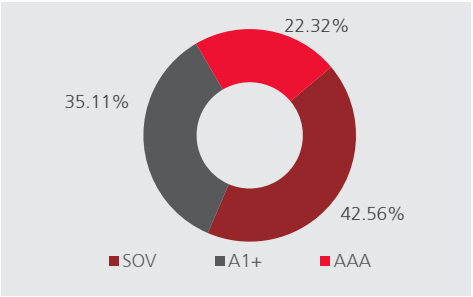
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.18%
Current Assets	-0.18%
Total	100.00%

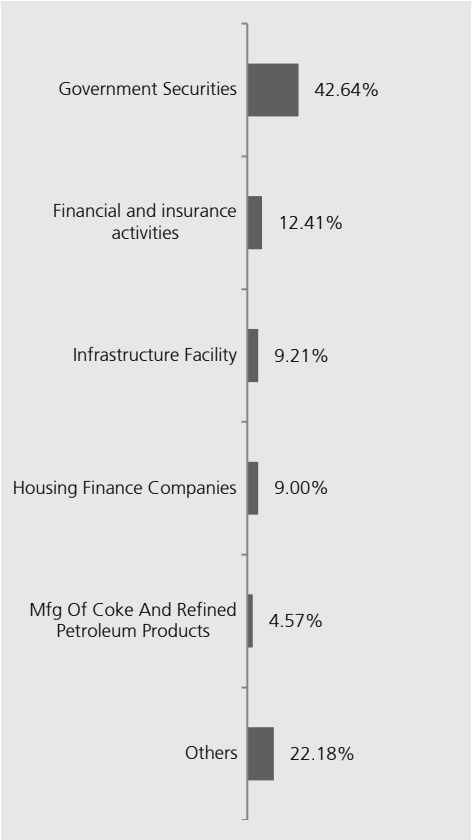
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



IndusInd Nippon Life

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

IndusInd Nippon Life

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

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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.

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