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Met Invest

Gratuity Fund Quarterly Fund Performance

July 2016 Edition



Global markets remain volatile in June: Brexit resulted in an immediate flight of capital to safety with dollar, yen, gold and developed market government bonds rallying. Expectations of a coordinated monetary easing by global Central banks have strengthened amid weakening global growth outlook. This, along with reduced expectations of US Fed rate hike, added to easing bias in sovereign bond yields. Potential increase in global liquidity resulted in a rally in global equity markets as well. The developed market index fell 1.3%, while emerging market index significantly outperformed with a 3.3% gain in June.

Indian economy remains stable: India's macro-economic recovery remains on track with several high frequency indicators showing an improvement. The World Bank downgraded its 2016 global growth forecast last month to 2.4% from 2.9% projected in January 2016. However, it retained India's GDP growth forecast at 7.6% for FY17, expecting a modest increase to 7.7% in FY18. While the onset of monsoon was weak, it gathered momentum in second half of June and is expected to further improve over the next two months. This, in turn, bodes well for inflation and economic growth recovery.

Fixed income market gains momentum in the second half: After seeing some pressure in first half of June, fixed income market rallied in second half led by improvement in monsoon and expectations of easing by global Central banks. This was primarily led by higher buying by domestic investors, even as foreign institutional investors (FIIs) withdrew \$964mn last month. The 10-year government bond yield has declined by 19bps from June's peak level and is currently trading at three-year lows of 7.3%.

Equity market rallies sharply towards June-end: In-line with global markets, Indian equities rallied in last week of June amid expectations of easing by global Central banks. On domestic front, a sharp recovery in monsoon, relaxations in FDI norms, implementation of 7th Pay Commission recommendations and strengthened hopes of GST passage led to the rally. Nifty index ended June with a 1.6% gain, marking the fourth successive month of positive returns. It is up another 2.8% in July till date (+22% from February lows). While domestic institutional investors turned net sellers, FIIs remained net buyers, with June inflows at \$771mn.

Fixed income market outlook: Potential expansion in monetary easing by global Central banks and reduction in probability of rate hike by US Fed bodes well for Indian fixed income markets. On domestic front, strong recovery in monsoon has eased inflationary concerns. The appointment of new RBI Governor and stance of new Monetary Policy Committee remain crucial events to watch out for. Amid expectations of loosening of global monetary policies and improving domestic cues, we expect yields to moderate in the medium-term.

Equity market outlook: Global developments, particularly actions and commentaries by global central banks, may trigger bouts of volatility in Indian equity markets in the near-term. However, potential increase in global liquidity is likely to boost foreign capital inflows. Moreover, domestic cues continue to improve. Significant revival in the progress of monsoon (2% above normal as of 11th July), expected improvement in corporate earnings trajectory, continued reform push by the government and improving macro-economic fundamentals bode well for Indian equity markets.

Sanjay Kumar

Chief Investment Officer



FUND PERFORMANCE



MARKET OVERVIEW

FUND CATEGORY

Gratuity Balanced Fund

Gratuity Debt Fund

MetLife Guaranteed Income Plan

Income Plan

Non-Linked, Non-Participating Life Insurance Plan

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Guaranteed Maturity Benefit*
30% to 55% of Sum Assured



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Is surrendering your life insurance really the best option?

There are times when you are faced with a situation where liquidating your assets seems like the best option available. This might be due to a financial emergency, while in other cases you may receive a more lucrative investment offer which makes you relook at your existing portfolio of investments. However, when exiting a life insurance policy, one must consider certain critical factors before making any hasty decisions. It is important to understand that life insurance is primarily a protection tool to financially secure your family's future in case something was to happen to you.

Long-term nature of Life Insurance:

To put it simply, when you surrender a life insurance policy you lose out on all benefits associated with it; i.e. death benefits and maturity benefits. Also, since insurance policies are typically issued for long-term, the fund managers invest with a long-term objective hence these products usually deliver results over a period of time. Since the basic premise for buying insurance is long term protection, surrender charges come into play if you decide to prematurely exit the policy. Therefore, liquidating a life insurance policy should be the last step that you should take incase you need emergency funds.

Impact of Surrendering:

While deliberating on whether or not to exit an insurance policy in lieu of a more lucrative option offered by your agent, you need to consider the fact that there would be surrender charges on the existing policy. And the new policy that you invest in will come with entry charges, hence neutralizing any benefit that you can hope to gain.

Life insurance is typically bought to protect your family's future income or as an investment for your child's education or retirement. Insurance is a long-term asset class; hence, surrendering an insurance policy should be the last option when liquidating your portfolio.

As on June 30, 2016

	Benchmark (BM)	1 - Year (%)		2 - Year (%)		3 - Year (%)	
		Fund	BM	Fund	BM	Fund	BM
Medium Risk							
Gratuity Balanced	30% Nifty 50 70% CCBFI	7.5	6.8	9.8	9.7	9.5	8.7
Low Risk							
Gratuity Debt	CCBFI	9.7	10.2	7.1	8.6	9.2	9.0

CCBFI- CRISIL Composite Bond Fund Index

[Glossary](#)



April - June 2016

Indicators	Jun-15	Mar-16	Jun-16	Q-o-Q Variation	Y-o-Y Variation
Macro Economy					
Wholesale Price Index (WPI) Inflation (%)	-2.2	-0.9	0.8	1.7	3.0
Consumer Price Index (CPI) Inflation (%)	5.4	4.8	5.8	1.0	0.4
Gross Domestic product (GDP Growth) %	6.7	7.2	7.9	0.7	1.2
Index of Industrial Production (IIP) (%)	2.5	1.9	1.2	-0.7	-1.3
Domestic Markets					
Sensex Index	27,781	25,342	27,000	7%	-3%
BSE Mid-cap Index	10,680	10,619	11,717	10%	10%
10-year G-Sec India (%)	7.86	7.47	7.45	-0.02	-0.41
10-year AAA PSU Corporate Bond (%)	8.48	8.31	8.23	-0.08	-0.25
Exchange rate (USD/INR)	63.7	66.2	67.5	1.9%	6.1%
Global Markets					
Dow Jones (U.S.)	17,620	17,685	17,930	1%	2%
FTSE (U.K.)	6,521	6,175	6,504	5%	0%
Shanghai Stock Exchange Com	4,277	3,004	2,930	-2%	-32%
Brent crude oil (USD/barrel)	63.6	39.6	49.7	25%	-22%

Source: Central Statistics Organisation (CSO), RBI, Bloomberg

April-June 2016 - A summary

Global growth outlook weakens: The World Bank reduced global growth forecasts yet again, citing sluggish growth in developed markets (DMs), low commodity prices, weak global trade and declining capital flows as key reasons for the move. Amid increase in economic uncertainty post Brexit, the International Monetary Fund (IMF) reduced its growth forecasts for Eurozone. A sharp decline in global bond yields over last month signals worsening global growth outlook. Moreover, expectations of US Fed rate hike have reduced. Crude oil prices rose 25% led by supply-side disruptions.

Domestic economy remains strong: The GDP growth surprised positively in Q4 FY16. While industrial production remained weak last quarter amid muted private investments, several other high frequency indicators continue to show improvement. These include auto sales, consumer durables production, fuel consumption, air passenger traffic and indirect tax collections. Headline inflation inched up last quarter even as core inflation remained benign. External vulnerability remains low with comfortable current account deficit, strong forex reserves position and robust foreign direct investments.

Equity market rallies: Indian equity markets generated positive returns for the fourth consecutive month. This was led by favourable domestic cues even as global environment remained volatile. Better-than-expected corporate earnings, expectations of good monsoon, continued reform momentum, implementation of 7th Pay Commission recommendations and strong macro-economic data are some

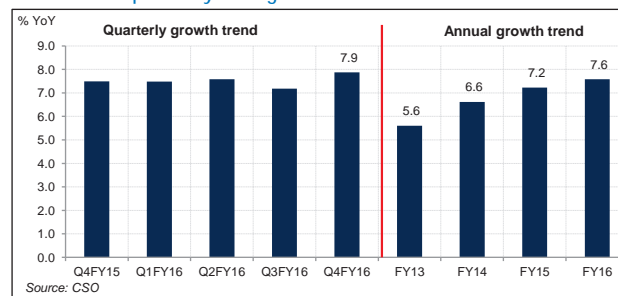
domestic factors that led to the rally. On the global front, factors such as Brexit, uncertainty around US Fed rate hike, currency volatility and weakening global growth outlook rendered bouts of volatility.

Fixed income market remains stable: After a strong rally in Q1 2016, fixed income market was range-bound last quarter amid limited positive triggers. Higher-than-expected inflation prints and late onset of monsoon resulted in an upward pressure on yields in the first half of June. However, yields declined in the second half led by strong rebound in monsoon and expectations of a coordinated monetary easing by global central banks post Brexit. Moreover, continued liquidity injection by RBI kept domestic investor sentiments positive, even as foreign institutional investors (FIIs) withdrew \$1.2bn last quarter.

Economic review

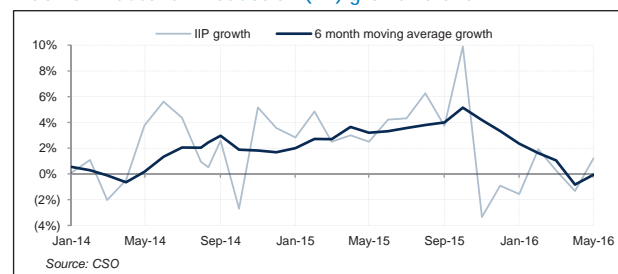
GDP growth surprised positively in Q4 FY16: GDP growth in Q4 FY16 (January-March 2016) gathered momentum and surprised positively at 7.9% Y-o-Y. This translated into a growth of 7.6% in FY16, in-line with the government's Advance Estimate. The uptick in growth in Q4 was led by higher consumption even as investments declined for the first time in two years. Sector-wise, agriculture sector growth rebounded in Q4 after a weak Q3, while growth in industry and services sectors slowed.

Annual and quarterly GDP growth trend



Industrial production growth improved marginally in May but still remains weak. This is attributable to weak manufacturing growth even as electricity and mining sectors have reported robust growth.

Index of Industrial Production (IIP) growth trend





April - June 2016

Inflation firmed up amid increasing food prices

Consumer Price Index-based (CPI) inflation rose to 22-month high of 5.8% in June from 4.8% in March. This was mainly led by higher food prices. Core inflation, however, declined to 14-month low levels. The RBI, in its recent policy meeting, highlighted upside risks to inflation emanating from rising food prices, sticky services inflation and reversal in commodity prices. However a strong rebound in monsoon, coupled with effective food management by government, is likely to partly offset these upside risks.

CPI inflation trend



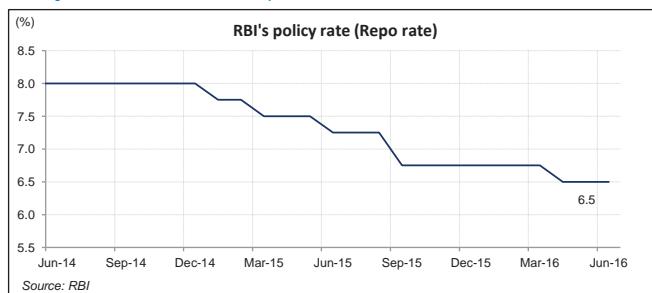
Core CPI inflation trend



RBI maintained status quo in June after easing in April

After reducing the policy rate and announcing several liquidity easing measures in April, RBI expectedly kept rates unchanged in its recent monetary policy meeting on June 7th. This was primarily led by recent pick-up in inflation. The monetary policy stance, however, remains accommodative, with strong focus on improving liquidity in the system to a neutral position. The appointment of new RBI Governor and stance of the new Monetary Policy Committee remains crucial for future policy action.

Policy rates are down 150bps since Jan 2015



Glossary

10-year government bond yield trend



External vulnerability low amid lower CAD and rising forex reserves

India's current account deficit (CAD) narrowed to 1.1% of GDP in FY16 from 1.3% in FY15 led by a significant drop in trade deficit. Further, robust foreign direct investments have partly compensated for volatile foreign portfolio investments. Foreign exchange reserves have also risen to near all-time high levels of \$363bn. This, in turn, significantly reduces India's external vulnerability amid increasing global uncertainty.

Reform push continues

The government's commitment to reforms remains strong. Relaxation of FDI norms in June in several sectors such as civil aviation, defence, pharmaceuticals and food processing is likely to attract investments, thereby adding to economic growth and employment. Passage of Bankruptcy Bill in Parliament's Budget session is expected to further ease ways of doing business in India. The Cabinet approved 7th Pay Commission recommendations, which, in turn, is likely to further boost consumption.

Equity markets

A strong quarter for equity market: After a volatile Q4, Indian equity markets rallied last quarter with June marking the fourth successive month of positive returns. Sensex Index has generated a return of 6.5% last quarter and is up more than 20% from February lows. This was led by a host of positive domestic cues even as global environment remains challenging. FIIs remained net buyers in Indian equities in the June quarter with net inflows at \$1.7bn - the highest in five quarters. Domestic flows, however, moderated further to a five-quarter low of \$390mn.

Better-than-expected Q4 corporate earnings boosted sentiments:

After many quarters of muted growth, corporate earnings recovered in Q4 FY16. This was led by an improvement in revenue growth and continued recovery in margins. Except for the banking sector, which continues to get impacted on account of higher provisioning of non-performing assets (NPAs), most other sectors reported an improvement. Moreover, pace of earnings downgrades has also diminished significantly.



April - June 2016

Expectations of a good monsoon to boost rural demand: After two successive drought years, the India Meteorological Department (IMD) has forecasted an above normal monsoon this year (6% above normal). While onset of monsoon was weak in first half of June, it gathered momentum in second half. Cumulative rainfall has improved from being 25% below normal in mid-June to modest surplus levels.

Positive government policy announcements: Focus on reforms continues, with the government further relaxing FDI norms in several sectors last month to boost economic growth. The long-awaited Bankruptcy Bill was also passed in the Parliament's budget session. The Cabinet approved 7th Pay Commission recommendations and a special package for textiles sector. Further, expectations of GST (Goods and Services Tax) passage in the upcoming monsoon session of Parliament have also strengthened.

Global environment remained volatile: While domestic cues were favourable for equity markets, global cues were challenging. Brexit, uncertainty around US Fed rate hike, currency volatility and global growth concerns resulted in bouts of volatility in Indian equity markets.

Equity Market Outlook

Indian markets may remain volatile in the near-term led by global developments, particularly actions and commentaries by global central banks. However, amid expectations of loosening of global monetary policies, liquidity is likely to remain ample, thereby facilitating foreign capital inflows. On the domestic front, continued progress in monsoon, Q1 FY17 corporate earnings and passage of GST bill in Parliament's monsoon session are key triggers for equity market.

After last few years of weak growth, we expect corporate earnings to show a meaningful recovery in FY17. This is likely to be led by 1) continued pick-up in demand in the wake of an above normal monsoon and 7th Pay Commission awards and 2) decline in interest costs. This, along with improving macro-economic fundamentals, bodes well for equity markets.

Fixed Income Markets

A stable quarter for fixed income market: After a strong rally in March quarter led by fiscal prudence and RBI's policy measures, Indian fixed income market remained range-bound in June quarter. Delayed onset of monsoon and hardening inflation resulted in some upward pressure on yields in first half of June. However, yields fell in second half amid strong revival in monsoon and decline in global bond yields. While the 10-year government bond yield was broadly flat in April and May, it has fallen by more than 20bps from June's peak level to current level of 7.3%.

Indian yields following global suit since last few weeks: Global sovereign bond yields have declined significantly post Brexit on account of 1) strengthening global growth concerns, 2) expectations of a coordinated monetary policy easing by global Central banks and 3) reduced expectations of US Fed rate hike. This, along with expectations of shift in RBI's stance to a more dovish one, added to the easing bias over last few weeks.

Fixed Income Market Outlook

Easy liquidity conditions amid potential expansion of monetary easing by global Central Banks is likely to further aid emerging market bond yields including India. On the domestic front, monsoon has recovered significantly after a delayed and weak start and is likely to remain strong. This, in turn, is likely to abate concerns on food inflation. The stance of new Monetary Policy Committee, post the appointment of new RBI Governor, remains crucial for further policy action. However, RBI's strong focus on gradually improving liquidity in the system from a deficit to a neutral level bodes well for fixed income market.

Amid expectations of loosening of global monetary policies and improving domestic cues, we expect yields to moderate in the medium-term.

[Glossary](#)



As on June 30 2016

Gratuity Balanced

SFIN No: ULGF00205/06/04GRABALANCE117

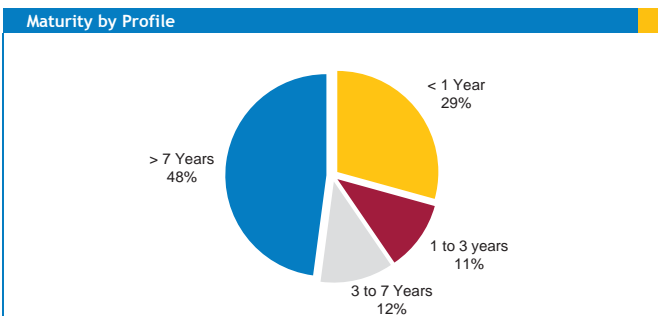
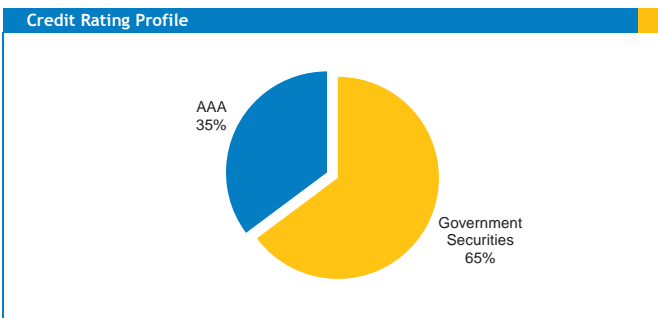
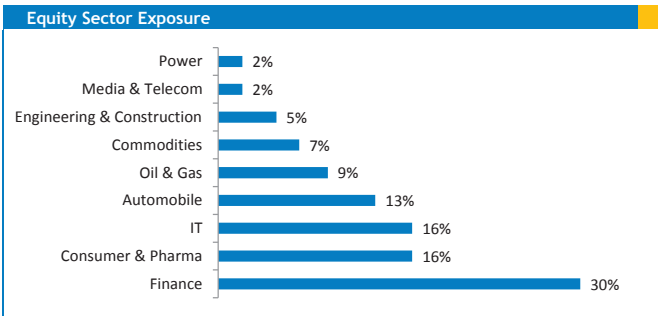
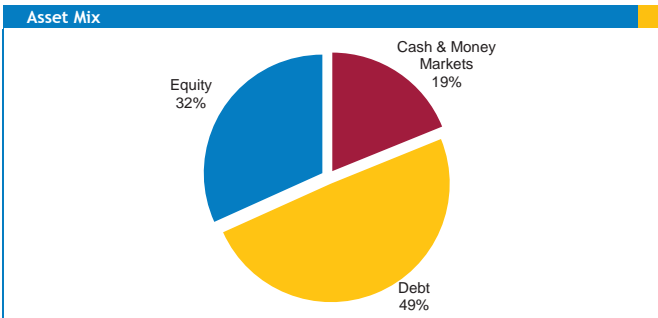
Investment Objective: To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.

Investment Philosophy: The fund will target 30% investments in Equities and 70% investments in Government & other debt securities to meet the stated objectives.

Portfolio Return		as on June 30 2016				
Returns	Absolute Return		CAGR Return			
	Last 6 Months	Last 1 Year	Last 3 Years	Last 5 Years	Since Inception	
Portfolio return	5.2%	7.5%	9.8%	9.5%	9.1%	
Benchmark**	4.8%	6.8%	9.7%	8.7%	8.5%	

Note: Past returns are not indicative of future performance.

** Benchmark return has been computed by applying benchmark weightages on Nifty 50 for Equity and CRISIL Composite Bond Fund Index for Debt

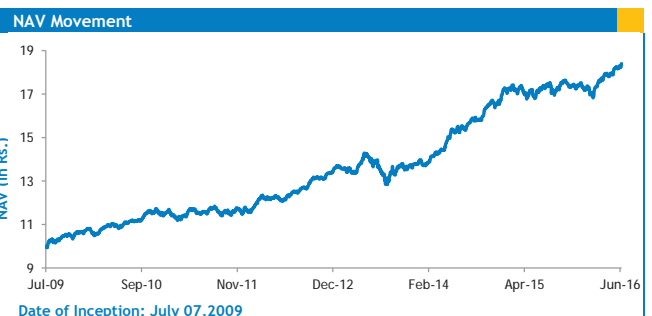


Asset Classes

Equity
Government & Other Debt Securities

Portfolio Components

Security	Rating	Net Assets
GOVERNMENT SECURITY		
8.60% GOI 2028	Sovereign	10.67%
7.59% GOI 2029	Sovereign	10.51%
7.88% GOI 2030	Sovereign	6.43%
8.17% GOI 2044	Sovereign	4.40%
TOTAL		32.01%
CORPORATE BOND		
RELIANCE GAS TRANSPORT. INFRA.	AAA	7.79%
HDB FINANCIAL SERVICES LIMITED	AAA	4.30%
HOUSING DEVELOPMENT FIN. CORPN.	AAA	2.94%
L I C HOUSING FINANCE LTD.	AAA	2.35%
TOTAL		17.38%
EQUITY		
INFOSYS LTD.		3.30%
H D F C BANK LTD.		2.76%
I T C LTD.		2.20%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.		1.79%
RELIANCE INDUSTRIES LTD.		1.66%
I C I C I BANK LTD.		1.23%
MAHINDRA & MAHINDRA LTD.		1.07%
Others		17.73%
TOTAL		31.74%
CASH AND MONEY MARKETS		18.87%
PORTFOLIO TOTAL		100.00%





As on June 30 2016

Gratuity Debt

SFIN No: ULGF00105/06/04GRADEBTFND117

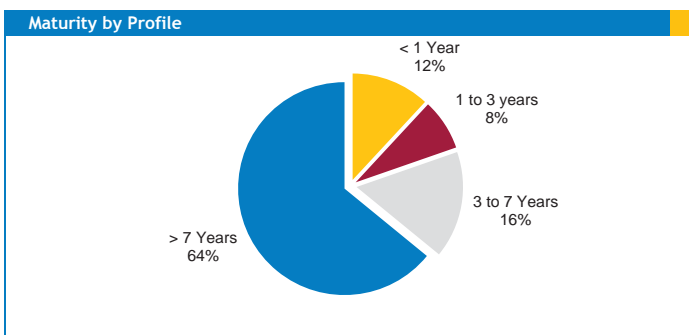
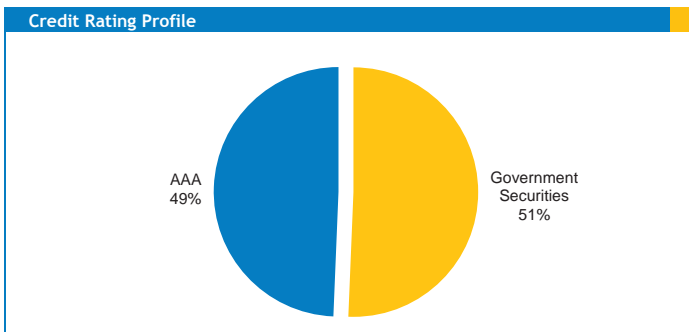
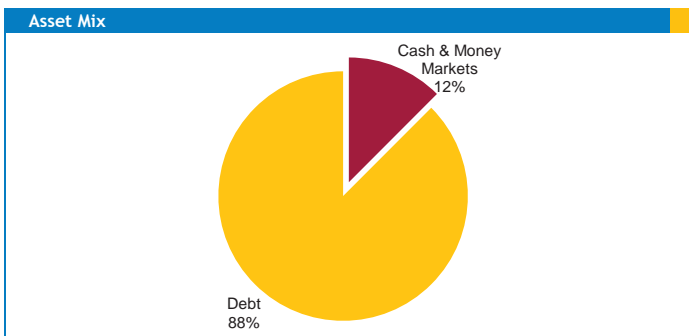
Investment Objective: To earn regular income by investing in high quality fixed income securities.

Investment Philosophy: The fund would target 100% investments in Government & other debt securities to meet the stated objectives.

Portfolio Return as on June 30 2016					
Returns	Absolute Return		CAGR Return		
	Last 6 Months	Last 1 Year	Last 3 Years	Last 5 Years	Since Inception
Portfolio return	5.1%	9.7%	7.1%	9.2%	9.2%
Benchmark**	5.0%	10.2%	8.6%	9.0%	8.7%

Note: Past returns are not indicative of future performance.

** Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index



Asset Classes

Government & Other Debt Securities

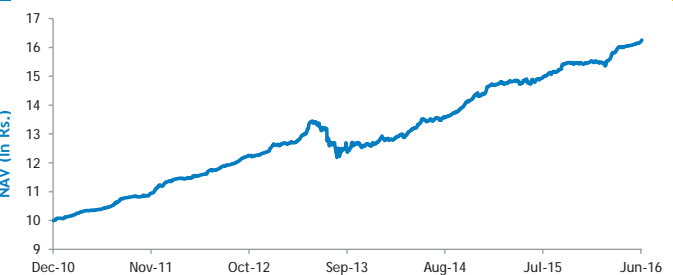
Portfolio Components

Security	Rating	Net Assets
GOVERNMENT SECURITY		
8.13% GOI 2045	Sovereign	8.74%
8.17% GOI 2044	Sovereign	7.00%
9.15% GOI 2024	Sovereign	6.07%
7.59% GOI 2026	Sovereign	5.62%
8.22% SDL 2026	Sovereign	5.59%
9.23% GOI 2043	Sovereign	4.53%
7.59% GOI 2029	Sovereign	3.34%
8.40% GOI 2024	Sovereign	1.75%
9.20% GOI 2030	Sovereign	1.57%
Others		0.12%
TOTAL		44.33%

CORPORATE BOND		
TATA SONS LTD.	AAA	8.09%
RELIANCE PORTS & TERMINALS LTD.	AAA	6.10%
INFRASTRUCTURE LEASING & FIN. SER.	AAA	6.01%
RURAL ELECTRIFICATION CORPN. LTD.	AAA	5.75%
POWER FINANCE CORPN. LTD.	AAA	5.70%
RELIANCE GAS TRANSPORT. INFRA.	AAA	3.52%
IDFC BANK LIMITED	AAA	3.43%
POWER GRID CORPN. OF INDIA LTD.	AAA	2.90%
L I C HOUSING FINANCE LTD.	AAA	1.13%
Others		0.56%
TOTAL		43.18%

CASH AND MONEY MARKETS	12.49%
PORTFOLIO TOTAL	100.00%

NAV Movement



Date of Inception: December 20, 2010



Quantitative Indicators

- **Standard Deviation (SD)** - It shows how much the variation or dispersion of a fund's daily returns has from its average. Lesser SD indicates that the daily returns are moving closer to the average. A higher SD indicates that daily returns are widely spread over a large range of value.
- **Beta** - It indicates how the fund is performing relative to its benchmark. If beta of a fund is higher than its benchmark, which is considered 1, it indicates risk-return trade-off is better and vice-versa.
- **Sharpe Ratio** - It measures the risk-reward ratio as it indicates whether higher returns come with higher or lower risk. Greater the ratio, better is the risk-adjusted performance.
- **Average Maturity** - It is the weighted average period of all the maturities of debt securities in the portfolio.
- **Modified Duration (MD)** - It is the measurable change in the value of a security in response to a change in interest rates.
- **Yield To Maturity (YTM)** - It is the expected rate of annual return on a bond if it is held till maturity. The calculation assumed that all interest payments are reinvested at the same rate as the bond's current yield.

Macroeconomic Indicators

- **Gross Domestic Product (GDP) (Quarterly)** - It is the market value of all final goods and services produced within a country. This indicator is used to gauge the health of a country's economy.
- **Fiscal Deficit** - This takes place when India's expenditure rises than its revenue. To fill this gap, the Government raises debt by issuing Government/ sovereign bonds. Fiscal deficit is usually compared with GDP to understand the financial position of the country. Rising fiscal deficit to GDP ratio is not good for the country, which requires immediate attention to cut expenditure and/or increase the source of revenue.
- **Current Account Deficit (Quarterly)** - It is a deficit where India's foreign currency outflows are higher than inflows. This indicates that the country is a net debtor of foreign currency, which increases the pressure on the country's existing foreign currency reserves. Current account surplus is the opposite of this.
- **Index of Industrial Production (IIP) (Monthly)** - The index represents the production growth of various sectors in India. The index focuses on mining, electricity and manufacturing. The ongoing base year for calculation of index is 2004-2005.
- **Wholesale Price Index (WPI) (Monthly)** - The index represents the rate of growth of prices of a representative basket of wholesale goods. The index mainly represents manufacturing (64.97%), primary articles (20.12%) and fuel & power (14.91%).
- **Consumer Price Index (CPI) (Monthly)** - The index represents the rate of growth of price level of a basket of consumer goods and services sold at retail or purchased by households.
- **HSBC Purchasers Managers' Index (PMI) (Monthly)** - Three types of indices - Manufacturing, Services and Composite Index are published on a monthly basis after surveys of private sector companies. An index reading above 50 indicates an overall increase in that variable, while below 50 shows an overall decrease.



Market Indices

- **Nifty 50 Index** - It is a well diversified 50 stock index accounting for 22 sectors of the economy. It is used for a variety of purposes such as benchmarking fund portfolios, index based derivatives and index funds.
- **CRISIL Composite Bond Fund Index** - It seeks to track the performance of a debt portfolio that includes government securities and AAA/AA rated corporate bonds.

Fixed Income Indicators

- **Repo Rate** - The rate at which the RBI lends money to commercial banks is called repo rate. It is an instrument of monetary policy. Whenever shortage of funds banks has, they can borrow from the RBI.
- **Cash Reserve Ratio (CRR)** - CRR is the amount of funds which the banks need to keep with the RBI. If the RBI decides to increase the CRR, the available amount with the banks comes down. The RBI uses the CRR to drain out excessive money from the system.
- **Marginal Standing Facility (MSF)** - It is a rate at which the RBI provides overnight lending to commercial banks over and above the repo window (repo rate). The interest rate charged is higher than the repo rate and hence it is used when there is considerable shortfall in liquidity.
- **Statutory Liquidity ratio (SLR)** - In India, commercial banks are required to maintain a certain percentage of their total deposits (net demand and time liabilities) in notified Government securities to ensure safety and liquidity of deposits. This percentage is known as the SLR rate. If the RBI or Central Bank reduces the SLR rate, it means that higher liquidity will be available to banks for their lending activity and vice-versa.

Others

- **Foreign Currency Non-Resident (Bank) (FCNR (B))** - It is an account that allows non-resident Indian or a person of Indian origin to keep his deposits in foreign currency. Hassles of conversion can be reduced through such types of accounts.
- **Swap** - It is a derivative contract between two parties that occurs at a future date. It is used to hedge risk related to interest rates, currency and commodities movement. The counterparties exchange cash flows, if any, related to the instrument involved in the transaction.



About Us



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PNB MetLife India Insurance Company Limited (PNB MetLife) is one of the fastest growing life insurance companies in the country, having as its shareholders, MetLife International Holdings LLC. (MIHL), Punjab National Bank Limited (PNB), Jammu & Kashmir Bank Limited (JKB), M. Pallonji and Company Private Limited and other private investors, with MIHL and PNB being the majority shareholders. PNB MetLife has been present in India since 2001.

PNB MetLife brings together the financial strength of a leading global life insurance provider, MetLife, Inc., and the credibility and reliability of PNB, one of India's oldest and leading nationalised banks. The vast distribution reach of PNB together with the global insurance expertise and product range of MetLife makes PNB MetLife a strong and trusted insurance provider.

PNB MetLife is present in over 136 locations across the country and serves customers in more than 8,000 locations through its bank partnerships with PNB, JKB and Karnataka Bank Limited.

PNB MetLife provides a wide range of protection and retirement products through its Agency sales of over 6,000 financial advisors and multiple bank partners, and provides access to Employee Benefit plans for over 1,200 corporate clients in India. The company continues to be consistently profitable and has declared profits for last five Financial Years.

For more information, visit www.pnbmetlife.com

Contact Us

Customer Helpline No.	1800-425-6969 (Toll Free) (Within India only) IVR available 24*7 with your policy details
Email	indiaservice@pnbmetlife.co.in

SMS HELP to **5607071**
(Special SMS Charges Apply)

PNB MetLife India Insurance Co. Ltd.
(Insurance Regulatory and Development Authority of India
(IRDAI of India), Life Insurance Registration No.117)
Registered Office: Unit No. 701, 702 & 703,
7th Floor, West Wing, Raheja Towers,
26/27 M G Road, Bangalore-560001.
Toll Free: 1-800-425-6969
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PNB MetLife India Insurance Company Limited, Registered office address: Unit No. 701, 702 & 703, 7th Floor, West Wing, Raheja Towers, 26/27 M G Road, Bangalore-560001, Karnataka. IRDAI Registration number 117. CI No: U66010KA2001PLC02B883, Call us Toll-free at 1-800-425-6969, Website: www.pnbmetlife.com, Email: indiaservice@pnbmetlife.co.in. or write to us 1st Floor, Techniplex -1, Techniplex Complex, Off Veer Savarkar Flyover, Goregaon (West), Mumbai - 400062. Phone: +91-22-41790000, Fax: +91-22-41790203. PNB MetLife is an affiliate of MetLife, Inc. LD/2016-17/80 EC073.

- For more details on risk factors, terms and conditions, please read product sales brochure carefully before concluding a sale
- Unit-Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors
- The premium paid in Unit-Linked Life Insurance Policies are subject to investment risks associated with capital markets and the 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
- The name of the Insurance Company and the name of the Unit-Linked Life Insurance contract does not in any way indicate the quality of the contract, its future prospects or returns. Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or the Policy Document
- The various Funds offered are the names of the Funds and do not in any way indicate the quality of these plans, their future prospects and returns. The Unit-Linked Funds don't offer a guaranteed or assured return
- The premium shall be adjusted on the due date even if it has been received in advance.

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Compound annual growth rate (CAGR) is rounded to nearest 0.1%

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