

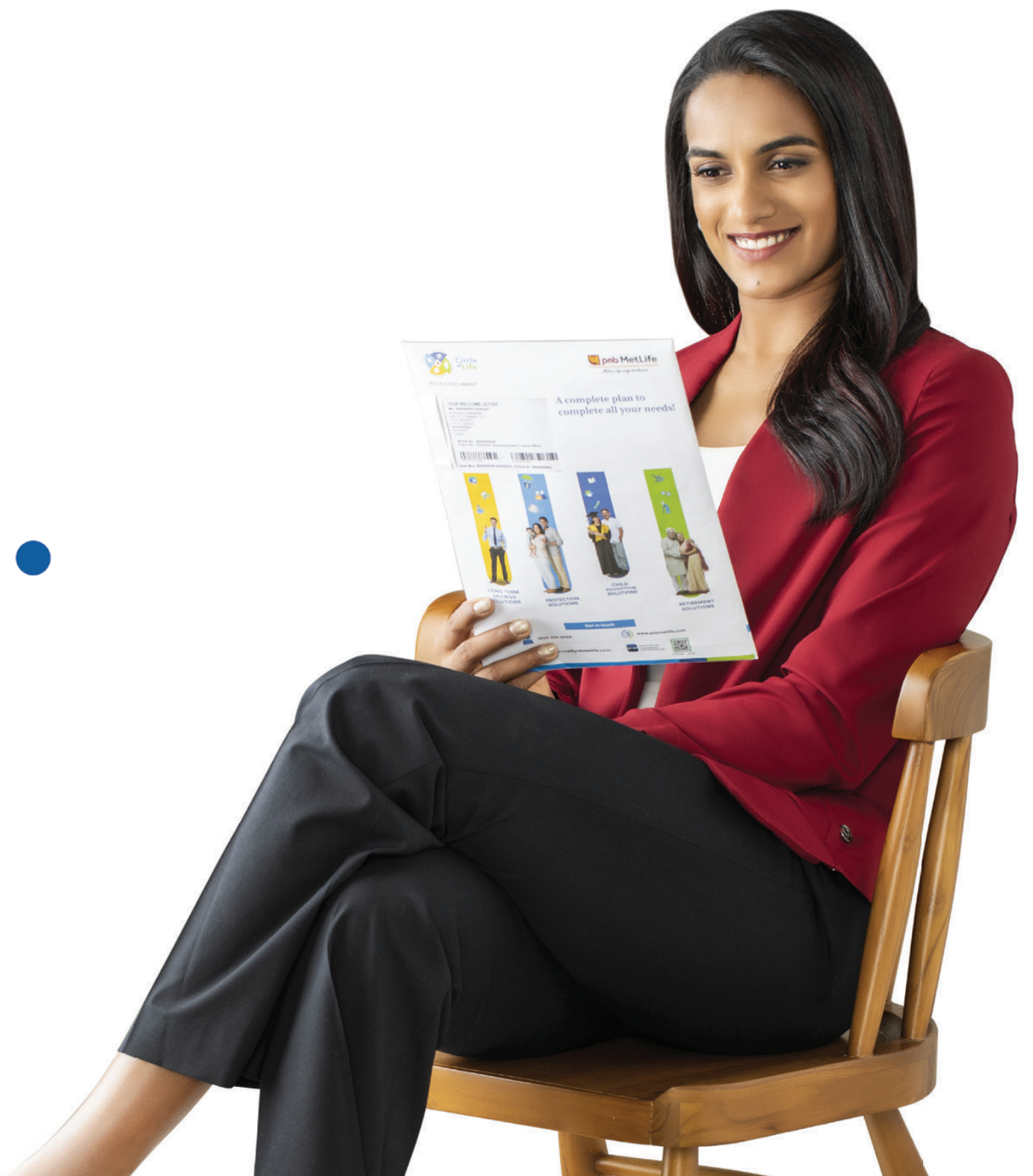


Met Invest

ULIP Fund

Monthly Fund Performance

July 2023 Edition



In this policy, the investment risk in investment portfolio is borne by the policyholder.

The linked insurance products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in linked insurance products completely or partially till the end of the fifth year.



MARKET OVERVIEW



FUND PERFORMANCE



FUND CATEGORY

EQUITY FUNDS

Mid Cap

Virtue II

Premier Multi-Cap

CREST (Thematic)

Multiplier III

Flexicap

India Opportunities

Sustainable Equity

Multiplier II

Virtue

Multiplier

BALANCED FUNDS

Balanced Opportunities

Balancer II

Balancer

Moderator

Acclerator

DEBT FUNDS

Bond Opportunities

Preserver II

Protector II

Liquid

Discontinued Policy

Preserver

Protector



Open ended Funds



Close ended Funds





Sanjay Kumar
Chief Investment Officer

The month gone by – A snapshot

Global equity markets rallied in July as the US economy continued to surpass market expectations. IMF has raised its global growth forecast for the current year, with US, Eurozone and Indian economy expected to grow at a faster pace than initially projected. Rating agency Fitch has downgraded USA's sovereign credit rating by one notch to AA+, citing 'steady deterioration in standards of governance' and fiscal concerns as main reasons.

Inflation in major economies, including US and Eurozone, has declined at a faster pace than market expectation. While the US Fed as well as European Central Bank raised rates by 25bps last month, they indicated that further rate hikes will be data dependent. Markets have started to price in the possibility of an end to the rate hiking cycle. Bank of Japan modified its monetary policy, leading to an increase in long term bond yields.

Continuing the strong performance in June, MSCI World Index rallied further by 3% in July, with MSCI Emerging Market index rallying by 6%. Crude oil prices rose sharply by 14% last month amidst strong demand from the US and tightening supplies from major producers.

Economy: Indian economy to be the fastest growing globally

IMF projects India to be the fastest growing major economy in 2023. High frequency data points such as industrial production data, GST collections and credit growth indicate continuing strength in the economy. After a delayed onset, monsoon rains picked up in July. This resulted in most parts of the country receiving surplus rainfall. However, poor spatial and temporal distribution of rains has led to concerns about the impact on food crops.

Equity markets: Buoyancy continues

Indian equity market continued its stellar run in July with a 3% gain on the back of rally in global markets. Power, Oil & Gas and Metals sectors outperformed

while Banking and Information Technology underperformed. Foreign institutional investors (FIIs) remained buyers with an inflow of US\$ 4bn in July. FIIs have invested close to US\$ 18bn in Indian equities over the last 6 months.

Outlook: Although global macro-economic conditions remain uncertain, equity markets are witnessing tailwinds in the form of declining inflation, resilient US economy and improving growth outlook in emerging markets.

From a local macroeconomic and market standpoint, data points remain robust. Growth outlook has been strengthening amidst improvement in government capital expenditure, services and manufacturing. Earnings growth estimates for corporate profits in FY24 and FY25 remain firm. The confluence of these factors has led to strong inflows from foreign as well as domestic investors.

While the undertone remains bullish, we expect markets to consolidate in the near term post the strong rally. We continue to maintain a positive view on equities over the medium to long term.

Fixed Income market: Inflation trends higher

Retail inflation in June rebounded from a 25-month low seen in May. Many economists expect inflation to rise in the coming months, given the recent upsurge in prices of some food items. While non-food inflation continues to remain stable, RBI has advised the need to be cautious in 'the arduous last leg of the journey to align inflation with the target'.

Outlook: Amidst expectations of rate hikes coming to an end, DM yields have exhibited significant volatility. Domestic yields have mirrored this volatility. However, the range has been small given the largely stable domestic macroeconomic situation. Given expectations of stable monetary policy, we expect domestic yields to remain range-bound in the near term.

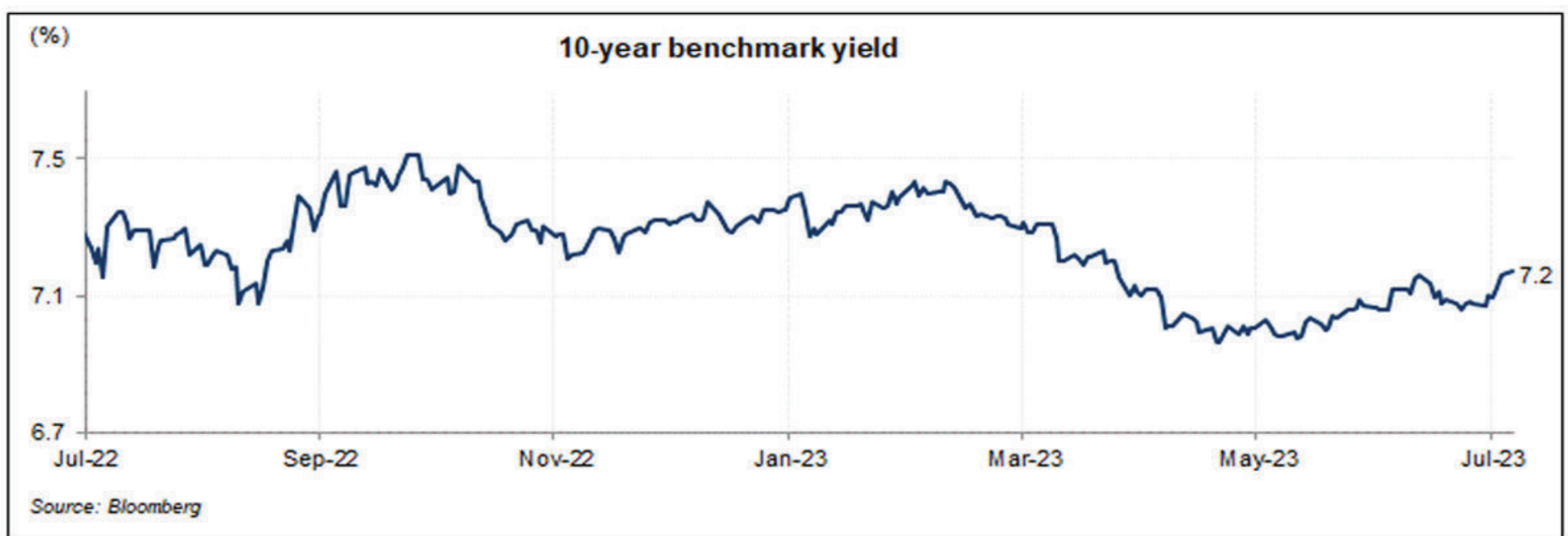


Economic and market snapshot

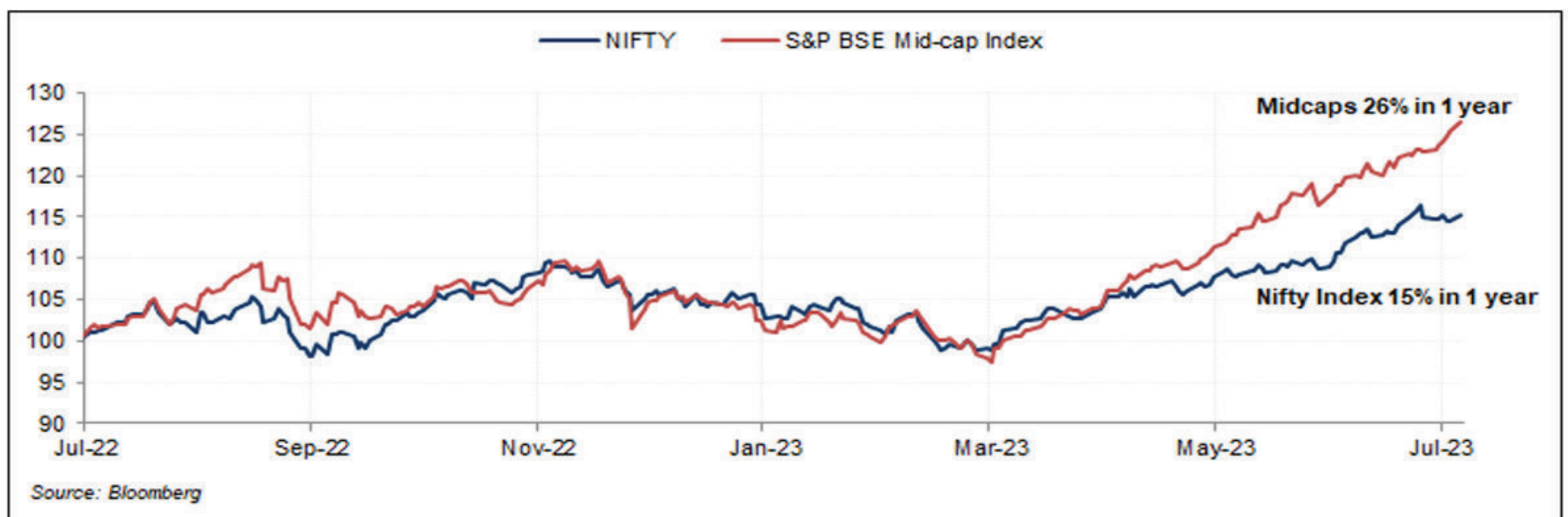
Indicators	Jul 2022	Apr 2023	Jul 2023	QoQ Change	YoY Change
Economic indicators					
Consumer Price Index (CPI) Inflation (%)	7.0	5.7	4.8	-0.9	-2.2
Gross Domestic Product (GDP Growth) %	4.0	4.5	6.1	1.6	2.1
Index of Industrial Production (IIP) (%)	19.7	6.0	5.2	-0.8	-14.5
Brent crude oil (USD/barrel)	110	80	86	8%	-22%
Domestic Markets					
Nifty Index	17,158	18,065	19,754	9%	15%
S&P BSE Mid-cap Index	24,051	25,492	30,420	19%	26%
10-year G-Sec Yield (%)	7.3	7.1	7.2	+10 bps	-10 bps
30-year G-Sec Yield (%)	7.7	7.3	7.4	+10 bps	-30 bps
10-year AAA PSU Corporate Bond Yield (%)	7.6	7.6	7.7	+10 bps	+10 bps
Exchange rate (USD/INR) *	79.3	81.8	82.3	1%	4%
Global Markets					
Dow Jones (U.S.)	32,845	34,098	35,560	4%	8%
FTSE (U.K.)	7,423	7,871	7,699	-2%	4%
Nikkei 225 (Japan)	27,802	28,856	33,172	15%	19%

Source: Central Statistics Organisation (CSO), RBI, Bloomberg. *Negative growth number signals INR appreciation against USD, while positive growth number signals depreciation.

10-year government bond yield trend



Equity Market performance





Fund Performance of Key Open Individual Funds

Jul 2023	3-year (CAGR)		Overall Morningstar Rating
	Portfolio	Morningstar median returns	
Equity			
Virtue II	25.2%	22.9%	*****
Mid-Cap	40.2%	29.3%	*****
Premier Multi-Cap	27.8%	22.9%	*****
Flexi Cap	22.4%	21.7%	***
Multiplier III	25.5%	21.7%	****
CREST (Thematic)	27.6%	22.9%	****
Balanced			
Balanced Opportunities Fund	21.0%	12.2%	*****
Balancer II	13.6%	12.2%	***
Debt			
Bond Opportunities Fund	4.5%	3.5%	*****

Notes:

- Morningstar Rating is based on Morningstar Risk-Adjusted Return (MRAR) framework. MRAR is a measure of fund's past performance after adjusting for risk.
- The above Morningstar Rating is as of June 30, 2023

Morningstar rating methodology: Morningstar sets the distribution of funds across the rating levels, assigning three/five star ratings as follows:

- All funds in the category are sorted by MRAR % Rank for the respective time period in descending order.
- Starting with the highest MRAR % Rank, those in the top 10% of such funds receive a 5-star rating.
- The next 22.5% (i.e., ranking below the top 10% and up to the top 32.5%) of funds receive a 4-star rating, and the following 35% (i.e., ranking below the top 32.5% and up to the top 67.5%) of funds receive a 3-star rating.
- The next 22.5% (i.e., ranking below the top 67.5% and up to the top 90%) of funds receive a 2-star rating.
- The remaining funds (i.e., the bottom 10% of the category) receive a 1-star rating.





Mid Cap Fund (Open Fund)

SFIN No: ULIF02501/01/18MIDCAPFUND117

July 31, 2023



Milkar life aage badhaein

Fund Details

Investment Objective: To provide long term capital appreciation from an actively managed portfolio of diversified stocks from the midcap segment of the market

Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 26.6670	--	--	Rs. 88 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	7.2%	5.7%
6 Months	26.5%	23.4%
1 Year	33.2%	26.5%
2 Years	19.5%	14.8%
3 Years	40.2%	30.3%
5 Years	21.0%	13.7%
Inception	20.1%	12.7%

Past performance is not indicative of future performance

*Benchmark is S&P BSE Midcap Index

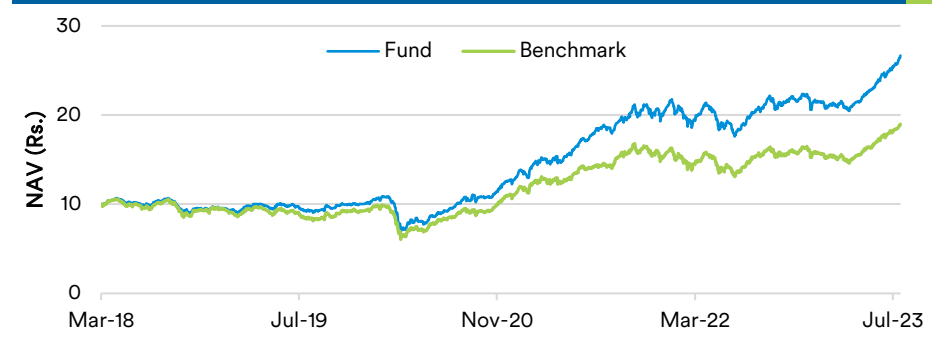
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	98.9%
Debt	0%	0%	0.0%
Money Market	0%	40%	1.1%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark

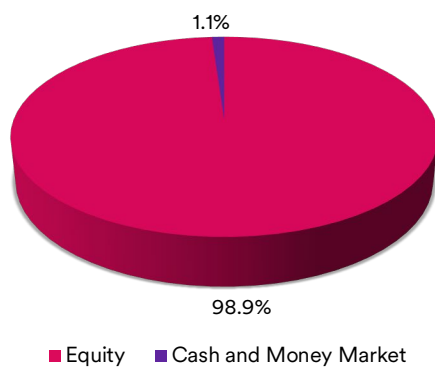


Security Name

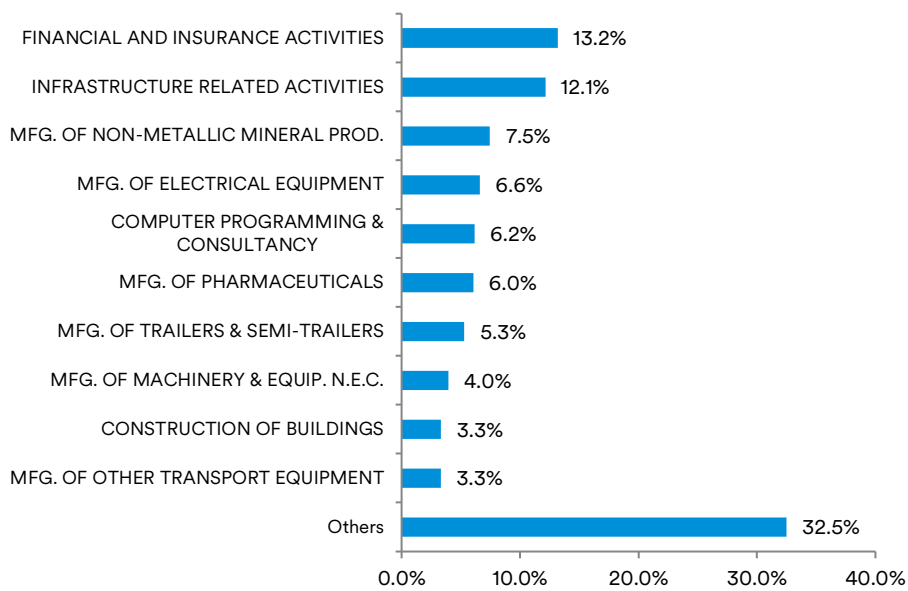
Net Asset (%)

Security Name	Net Asset (%)
Equity	
SHRIRAM TRANSPORT FINANCE CO. LTD.	2.2%
SYNGENE INTERNATIONAL LIMITED	2.1%
POLYCAB INDIA LIMITED	2.1%
BHARAT ELECTRONICS LTD.	2.0%
TATA MOTORS LTD.	2.0%
SJVN LIMITED	1.9%
POWER FINANCE CORPN. LTD.	1.9%
NLC INDIA LIMITED	1.8%
FIRSTSOURCE SOLUTIONS LIMITED	1.8%
UJJIVAN FINANCIAL SERVICES LTD.	1.7%
Others	79.3%
Total	98.9%
Cash and Money Market	1.1%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



Virtue II (Open Fund)

SFIN No: ULIF01215/12/09VIRTUE2FND117

July 31, 2023



Fund Details

Investment Objective: To generate long term capital appreciation by investing in diversified equities of companies promoting healthy life style and enhancing quality of life.

Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives.

Inception Date	NAV	YTM	MD	AUM
12-Jan-2010	Rs. 51.1522	--	--	Rs. 2035 crore
Fund Manager(s) Amit Shah		Funds Managed by the Fund Managers Equity - 5 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)

	Fund
1 Month	5.2%
6 Months	16.8%
1 Year	18.5%
2 Years	10.6%
3 Years	25.2%
5 Years	16.2%
Inception	12.8%

Past performance is not indicative of future performance

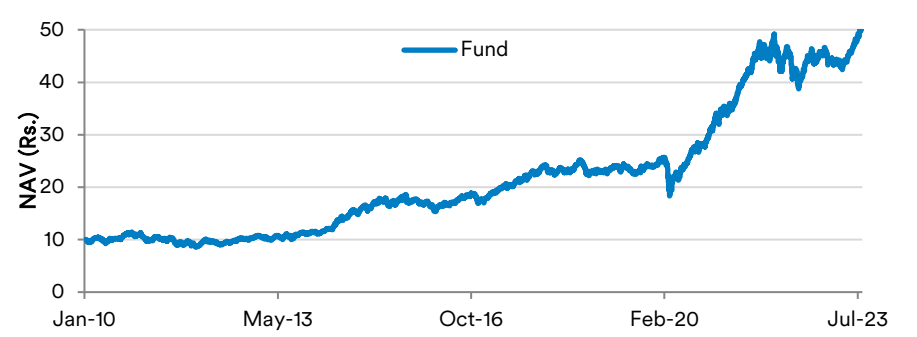
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	98.5%
Money Market Instruments	0%	40%	1.5%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark

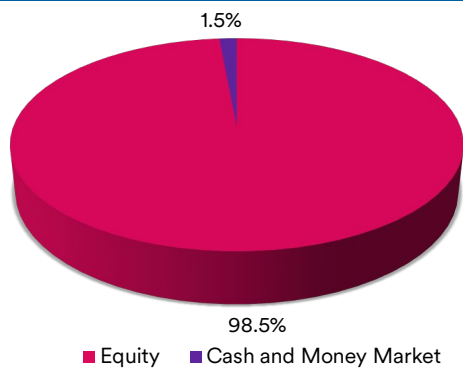


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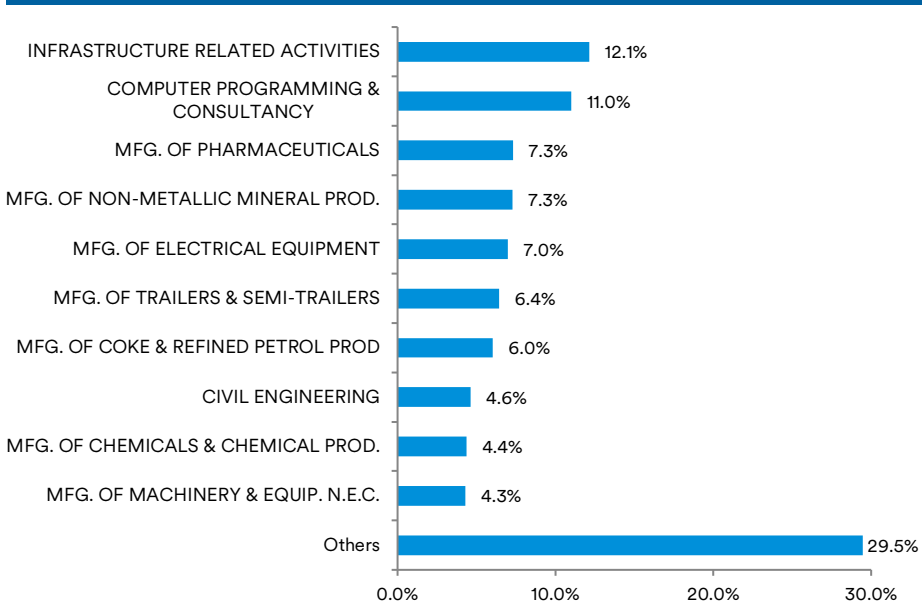
Net Asset (%)

Security Name	Net Asset (%)
Equity	
RELIANCE INDUSTRIES LTD.	4.0%
LARSEN & TOUBRO LTD.	3.5%
OIL & NATURAL GAS CORPN. LTD.	2.8%
INFOSYS LTD.	2.7%
ULTRATECH CEMENT LTD.	2.3%
MARUTI SUZUKI INDIA LTD.	2.1%
N T P C LTD.	2.0%
BHARTI AIRTEL LTD.	1.6%
BRITANNIA INDUSTRIES LTD.	1.6%
POLYCAB INDIA LIMITED	1.6%
Others	74.3%
Total	98.5%
Cash and Money Market	1.5%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



Premier Multi-Cap Fund (Open Fund)

SFIN No: ULIF02101/01/18MULTICAPFN117

July 31, 2023



Fund Details

Investment Objective: To generate wealth by investing in companies across market capitalisation spectrum with a blend of large-cap and mid-cap companies.

Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 23.1851	--	--	Rs. 67 crore
Fund Manager(s) Shashikant Wavhal		Funds Managed by the Fund Managers Equity - 2 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	4.3%	3.8%
6 Months	15.2%	13.8%
1 Year	19.2%	15.9%
2 Years	14.3%	11.6%
3 Years	27.8%	23.6%
5 Years	15.9%	12.1%
Inception	17.0%	12.8%

Past performance is not indicative of future performance

*Benchmark is S&P BSE 500

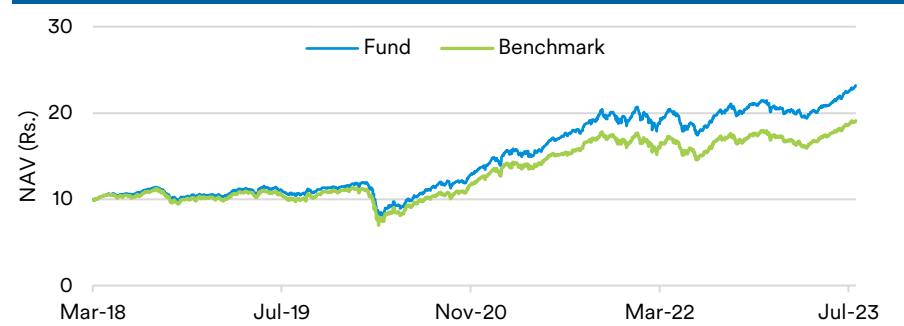
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	99.7%
Debt	0%	0%	0.0%
Money Market	0%	40%	0.3%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark

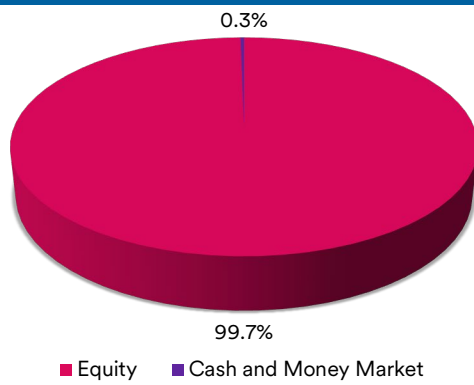


Security Name

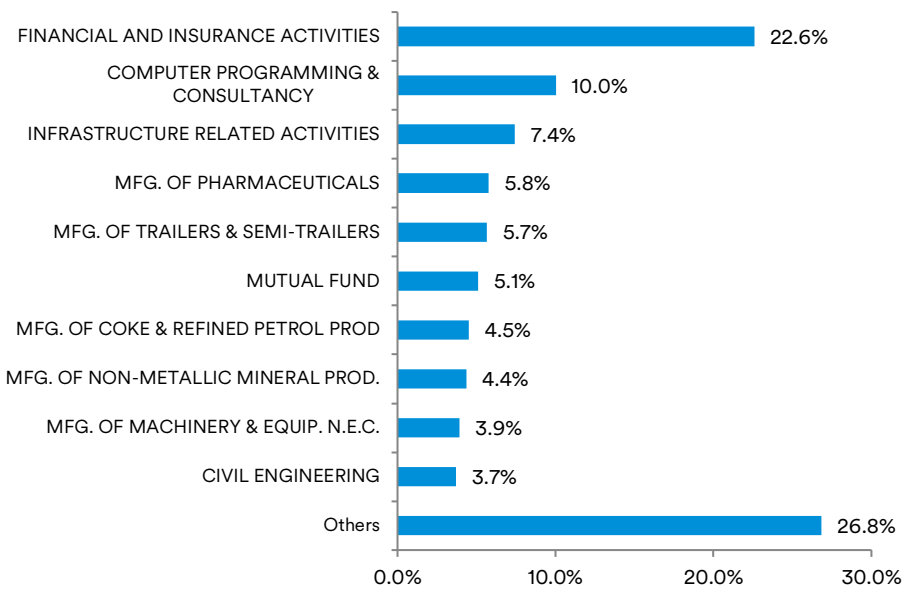
Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	7.4%
I C I C I BANK LTD.	4.4%
RELIANCE INDUSTRIES LTD.	3.6%
I T C LTD.	3.4%
LARSEN & TOUBRO LTD.	2.7%
INFOSYS LTD.	2.4%
KOTAK MAHINDRA MF - PSU BANK ETF	2.1%
AXIS BANK LTD.	2.0%
STATE BANK OF INDIA	1.7%
SUN PHARMACEUTICAL INDS. LTD.	1.7%
Others	68.2%
Total	99.7%
Cash and Money Market	0.3%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



CREST (THEMATIC FUND) (Open Fund)

SFIN No: ULIF02201/01/18CRESTTHEMF117

July 31, 2023



Fund Details

Investment Objective: To generate wealth by investing in companies which will benefit from the present evolving economic environment such as rising consumerism (C), strengthening government reforms (RE), increasing contribution of services (S) in the economy and new technologies (T).

Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 21.1161	--	--	Rs. 31 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	5.2%	3.1%
6 Months	18.7%	13.1%
1 Year	25.5%	13.7%
2 Years	15.8%	10.4%
3 Years	27.6%	20.5%
5 Years	13.9%	10.8%
Inception	15.0%	11.9%

Past performance is not indicative of future performance

*Benchmark is Nifty 50 (2/3rd) and Nifty Next 50 (1/3rd) for Equity

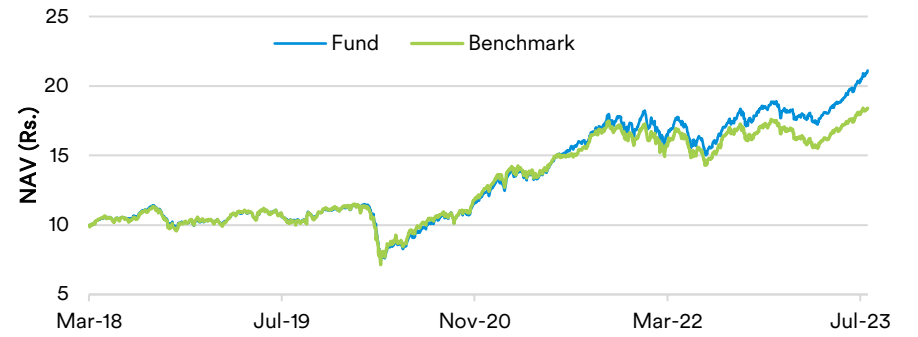
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	99.0%
Debt	0%	0%	0.0%
Money Market	0%	40%	1.0%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark

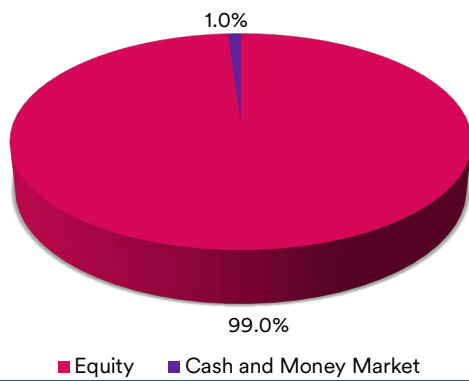


Security Name

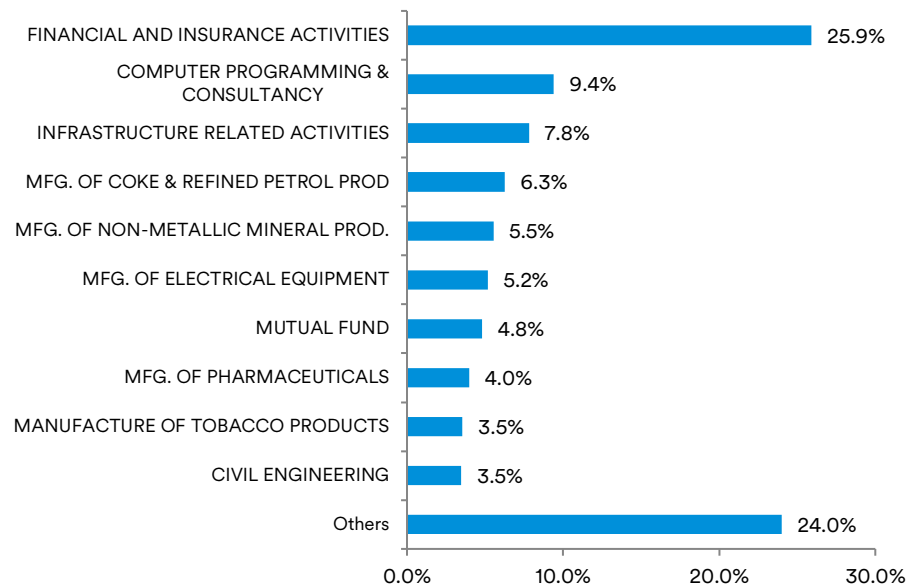
Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	6.7%
I C I C I BANK LTD.	6.0%
RELIANCE INDUSTRIES LTD.	4.5%
I T C LTD.	3.5%
INDUSIND BANK LTD.	2.1%
INFOSYS LTD.	2.1%
CPSE ETF	2.0%
LARSEN & TOUBRO LTD.	2.0%
TATA MOTORS LTD.	1.7%
BRITANNIA INDUSTRIES LTD.	1.7%
Others	66.6%
Total	99.0%
Cash and Money Market	1.0%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



Multiplier III Fund (Open Fund)

SFIN No: ULIF01809/10/15MULTIPLIE3117

July 31, 2023



Fund Details

Investment Objective: To generate long term capital appreciation by investing in diversified equities (predominantly large caps).

Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives.

Inception Date	NAV	YTM	MD	AUM
26-Jul-2016	Rs. 24.2595	--	--	Rs. 61 crore
Fund Manager(s) Amit Shah		Funds Managed by the Fund Managers Equity - 5 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	4.9%	2.9%
6 Months	16.5%	11.8%
1 Year	22.7%	15.1%
2 Years	14.9%	11.9%
3 Years	25.5%	21.3%
5 Years	13.3%	11.7%
Inception	13.5%	12.6%

Past performance is not indicative of future performance

*Benchmark is Nifty 50

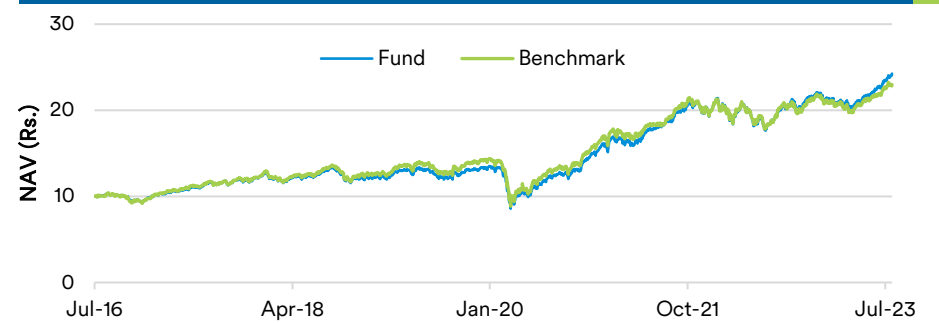
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	98.7%
Money Market Instruments	0%	40%	1.3%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark

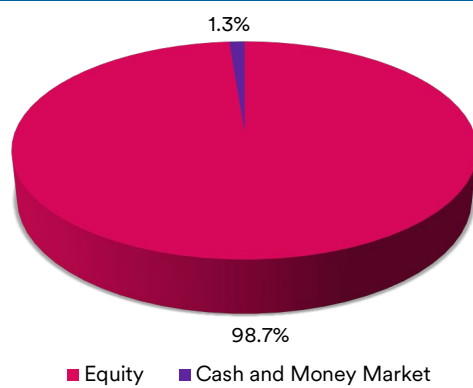


Security Name

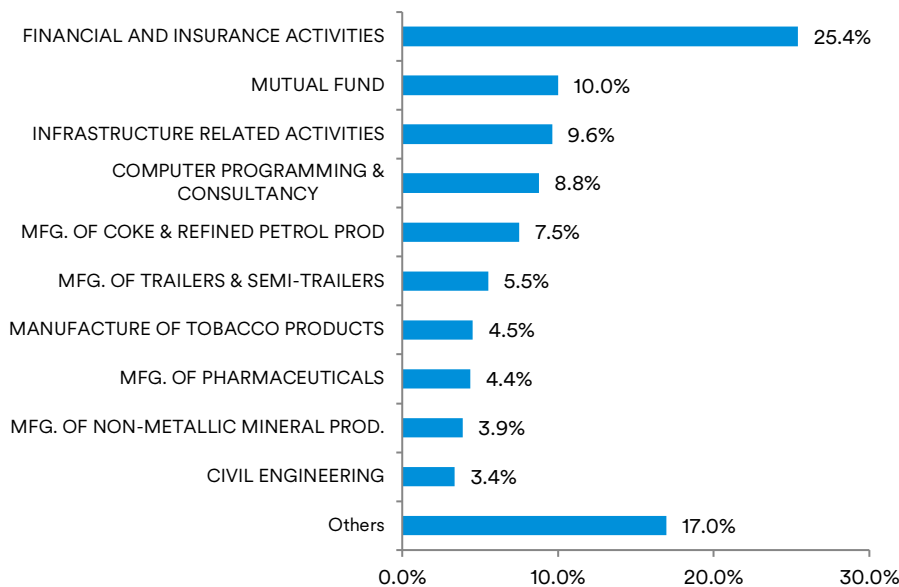
Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	8.2%
I C I C I BANK LTD.	6.9%
RELIANCE INDUSTRIES LTD.	6.9%
I T C LTD.	4.5%
TATA MOTORS LTD.	2.8%
INFOSYS LTD.	2.6%
LARSEN & TOUBRO LTD.	2.5%
CPSE ETF	2.3%
OIL & NATURAL GAS CORPN. LTD.	2.2%
BHARTI AIRTEL LTD.	1.9%
Others	58.0%
Total	98.7%
Cash and Money Market	1.3%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



Flexi Cap (Open Fund)

SFIN No: ULIF01315/12/09FLEXICAPFN117

July 31, 2023



Milkar life aage badhaein

Fund Details

Investment Objective: To generate long-term capital appreciation from an actively managed portfolio of diversified stocks across the market capitalization spectrum.

Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives.

Inception Date	NAV	YTM	MD	AUM
22-Dec-2009	Rs. 39.8927	--	--	Rs. 1233 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya		Equity - 3 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	4.1%	3.4%
6 Months	15.1%	13.0%
1 Year	17.7%	14.6%
2 Years	11.5%	11.5%
3 Years	22.4%	22.5%
5 Years	11.6%	11.9%
Since 05-Jan-10	10.7%	10.4%
Inception	10.7%	10.9%

Past performance is not indicative of future performance

* Benchmark is S&P BSE 200

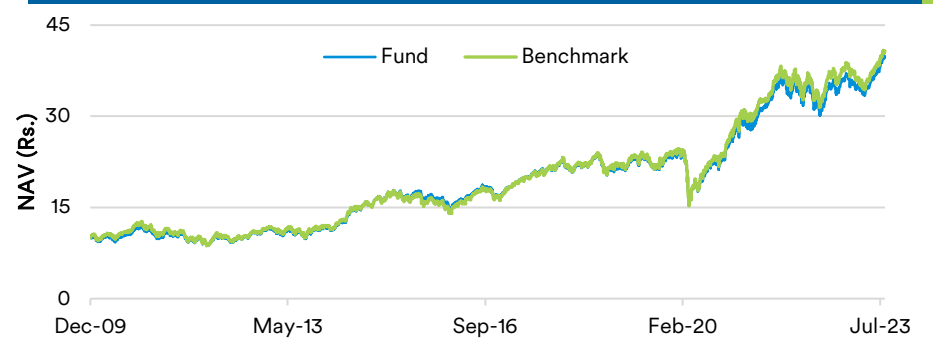
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equity	60%	100%	98.5%
Cash & Money Market	0%	40%	1.5%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark

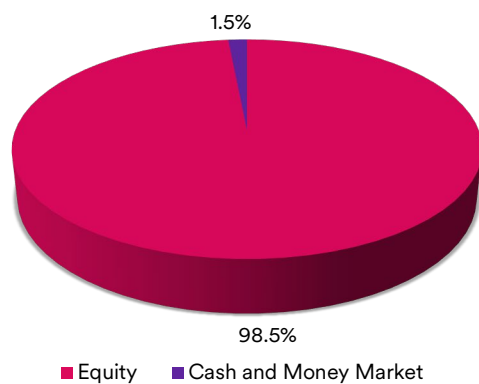


Security Name

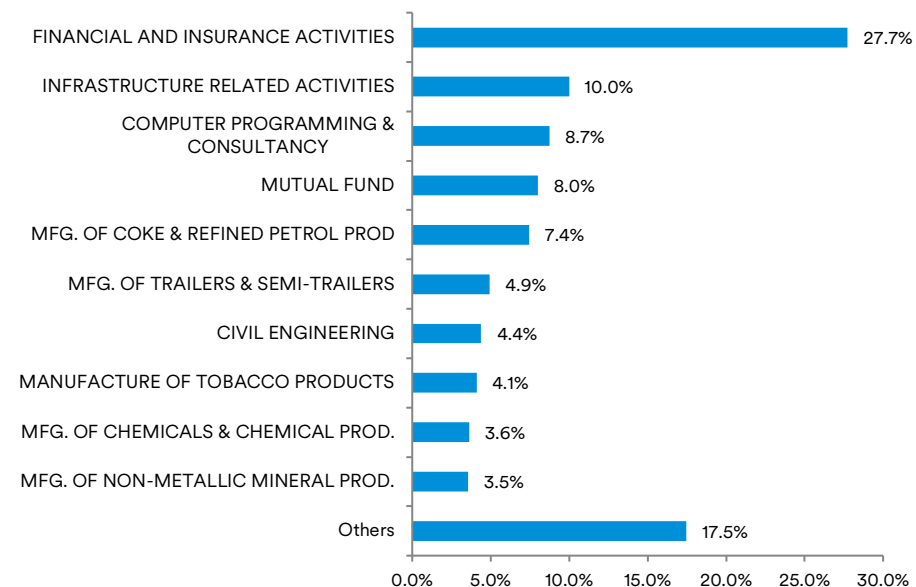
Net Asset (%)

Security Name	Net Asset (%)
Equity	
I C I C I BANK LTD.	6.5%
RELIANCE INDUSTRIES LTD.	6.0%
H D F C BANK LTD.	4.5%
STATE BANK OF INDIA	4.3%
I T C LTD.	4.1%
AXIS BANK LTD.	3.3%
LARSEN & TOUBRO LTD.	3.0%
INFOSYS LTD.	2.9%
BHARTI AIRTEL LTD.	2.8%
TATA CONSULTANCY SERVICES LTD.	2.3%
Others	58.9%
Total	98.5%
Cash and Money Market	1.5%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



India Opportunities Fund (Open Fund)

SFIN No: ULIF02710/12/21INDOPPFUND117

July 31, 2023



Fund Details

Investment Objective: The fund will seek to generate wealth by investing in companies which will benefit from the evolving economic situation such as increasing digitisation, strengthening economic reforms, strong focus on Atmanirbhar Bharat and Make-in-India.

Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives

Inception Date	NAV	YTM	MD	AUM
26-Aug-2022	Rs. 11.2074	--	--	Rs. 37 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 2 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	3.8%	3.0%
6 Months	14.6%	12.3%
1 Year	-	-
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	12.1%	12.0%

Past performance is not indicative of future performance

* Benchmark is S&P BSE 100

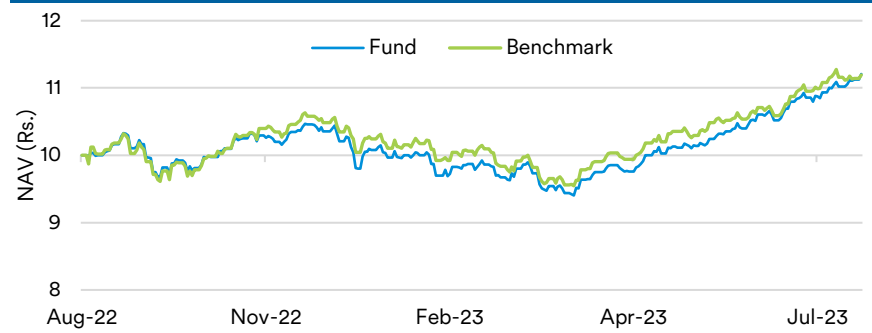
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	60%	100%	99.7%
Government and other Debt Securities	0%	0%	0.0%
Money Market and other liquid assets	0%	40%	0.3%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark

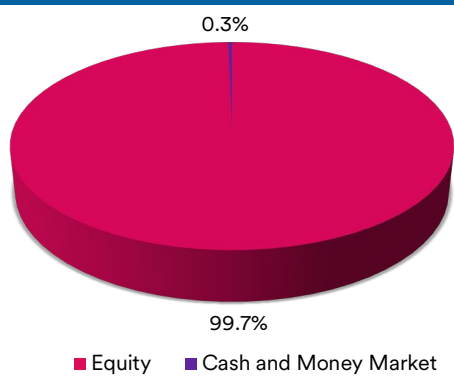


Security Name

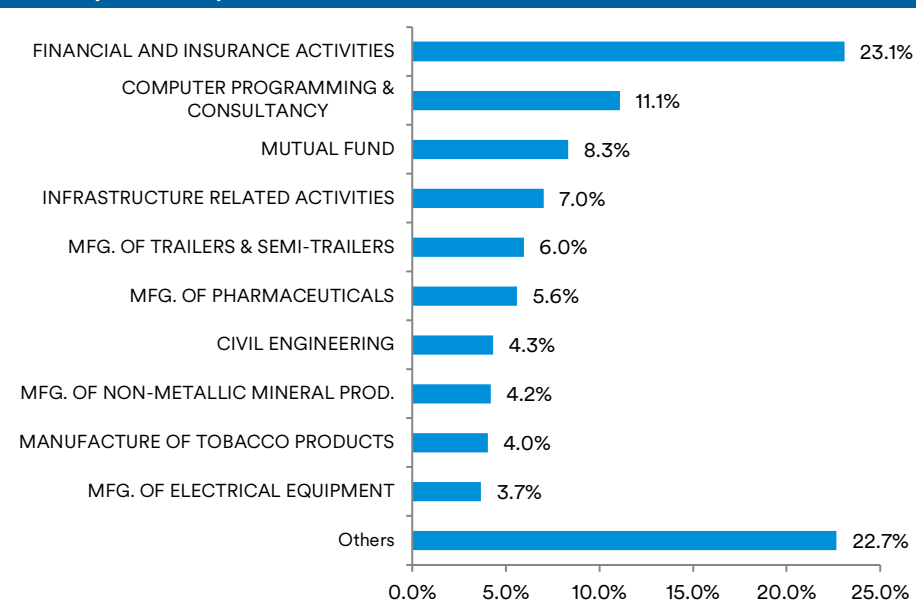
Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	8.7%
I T C LTD.	4.0%
I C I C I BANK LTD.	3.9%
LARSEN & TOUBRO LTD.	3.4%
INFOSYS LTD.	3.2%
SBI MF - NIFTY BANK ETF	1.9%
AXIS BANK LTD.	1.8%
STATE BANK OF INDIA	1.8%
SUN PHARMACEUTICAL INDS. LTD.	1.7%
AMBER ENTERPRISES INDIA LIMITED	1.5%
Others	67.9%
Total	99.7%
Cash and Money Market	0.3%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



Sustainable Equity Fund (Open Fund)

SFIN No: ULIF02610/12/21SUSTAINFND117

July 31, 2023



Fund Details

Investment Objective: To focus on investing in select companies from the investment universe, which conduct business in socially and environmentally responsible manner while maintaining governance standards.

Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives

Inception Date	NAV	YTM	MD	AUM
15-Feb-2023	Rs. 10.9602	--	--	Rs. 5.2 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Ankur Kulshrestha		Equity - 1 Debt - 0 Balanced -0		

Fund v/s Benchmark Return (%)

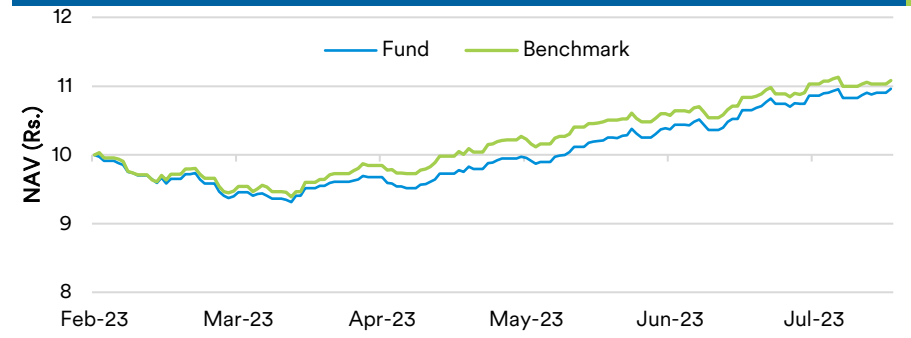
	Fund	Benchmark*
1 Month	2.9%	2.3%
6 Months	--	--
1 Year	--	--
2 Years	--	--
3 Years	--	--
5 Years	--	--
Inception	9.6%	10.8%

Past performance is not indicative of future performance

* Benchmark is NIFTY 100 ESG Index

MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

NAV vs Benchmark



Actual v/s Targeted Asset Allocation (%)

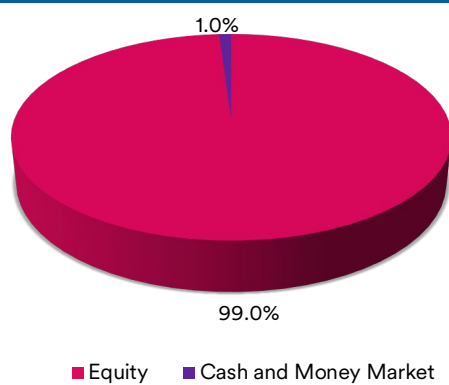
Security Type	Min	Max	Actual
Listed Equities	60%	100%	99.0%
Deb	0%	0%	0.0%
Money Market Investments	0%	40%	1.0%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

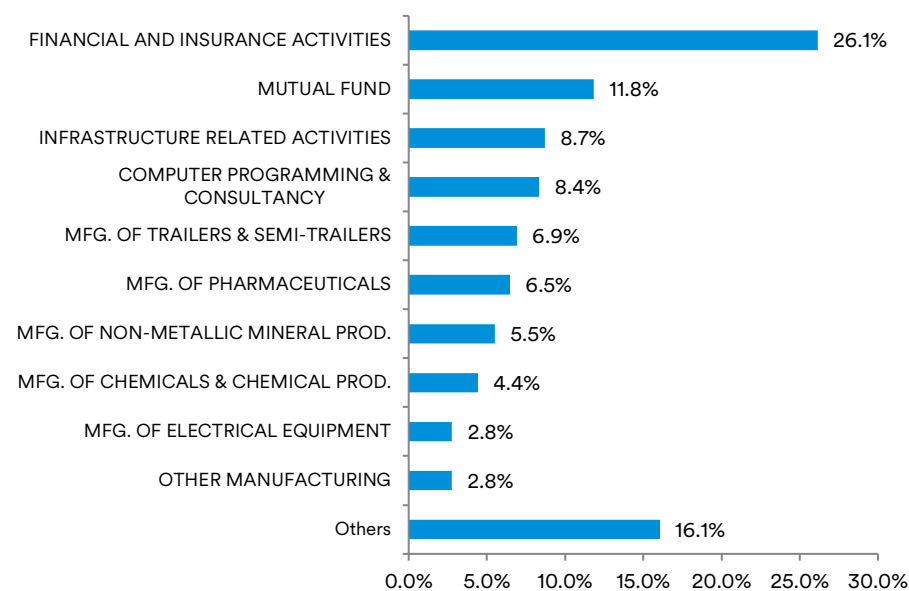
Security Name Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	5.9%
KOTAK MAHINDRA MF - KOTAK IT ETF	5.7%
BHARTI AIRTEL LTD.	2.8%
I C I C I BANK LTD.	2.8%
AXIS MF - NIFTY IT ETF	2.8%
TITAN INDUSTRIES LTD.	2.8%
INFOSYS LTD.	2.7%
AXIS BANK LTD.	2.3%
HERO MOTOCORP LTD.	2.1%
TATA CONSULTANCY SERVICES LTD.	2.0%
Others	67.1%
Total	99.0%
Cash and Money Market	1.0%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



Balanced Opportunities Fund (Open Fund)

SFIN No: ULIF02301/01/18BALANCEOPP17

July 31, 2023



Milkar life aage badhaein

Fund Details

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 60% investments in Equities and 40% investments in Debt securities to meet the stated objectives

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 20.8659	7.3%	5.1	Rs. 16 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		
Gaurav Balre		Equity - 0 Debt - 3 Balanced -5		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	4.3%	2.4%
6 Months	15.2%	10.0%
1 Year	20.5%	12.6%
2 Years	12.7%	8.9%
3 Years	21.0%	16.6%
5 Years	14.3%	10.4%
Inception	14.7%	10.7%

Past performance is not indicative of future performance

*Benchmark is 60% BSE 500 and 40% CRISIL Composite Bond Index

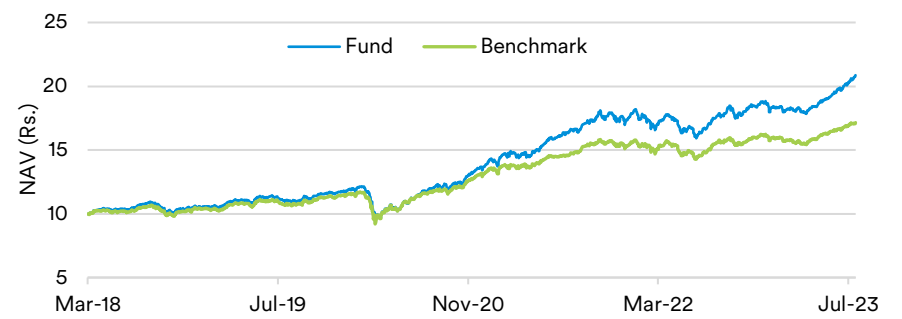
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	40%	75%	72.3%
Debt	25%	60%	25.2%
Money Market	0%	35%	2.5%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		4.2%
I C I C I BANK LTD.		4.2%
RELIANCE INDUSTRIES LTD.		2.1%
I T C LTD.		2.0%
DREAMFOLKS SERVICES LTD		1.5%
TATA MOTORS LTD.		1.2%
LARSEN & TOUBRO LTD.		1.1%
INDUSIND BANK LTD.		1.1%
BIRLA CORPORATION LTD.		1.0%
SHRIRAM TRANSPORT FINANCE CO. LTD.		1.0%
Others		52.9%
Total		72.3%

Government Securities

7.26% GOI 2033	6.3%
6.54% GOI 2032	3.6%
7.29% SDL 2026	2.4%
7.62% SDL 2033	2.1%
5.74% GOI 2026	1.2%
8.4% GOI 2025	1.0%
7.8% SDL 2042	0.7%
7.71% SDL 2034	0.6%
7.26% GOI 2029	0.6%
7.88% GOI 2030	0.5%
Others	0.5%
Total	19.7%

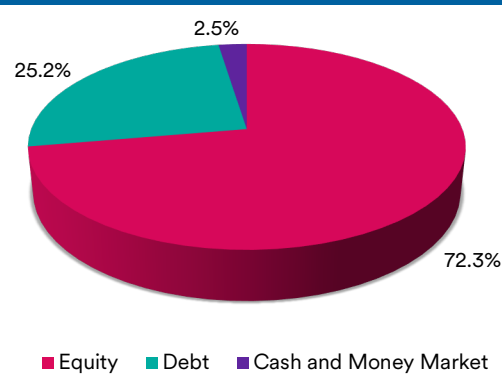
Corporate Bonds

REC LTD.	AAA	3.0%
H D F C BANK LTD.	AAA	1.2%
BAJAJ FINANCE LTD.	AAA	1.0%
IRFC LTD.	AAA	0.3%
BRITANNIA INDUSTRIES LTD.	AAA	0.1%
Total		5.6%

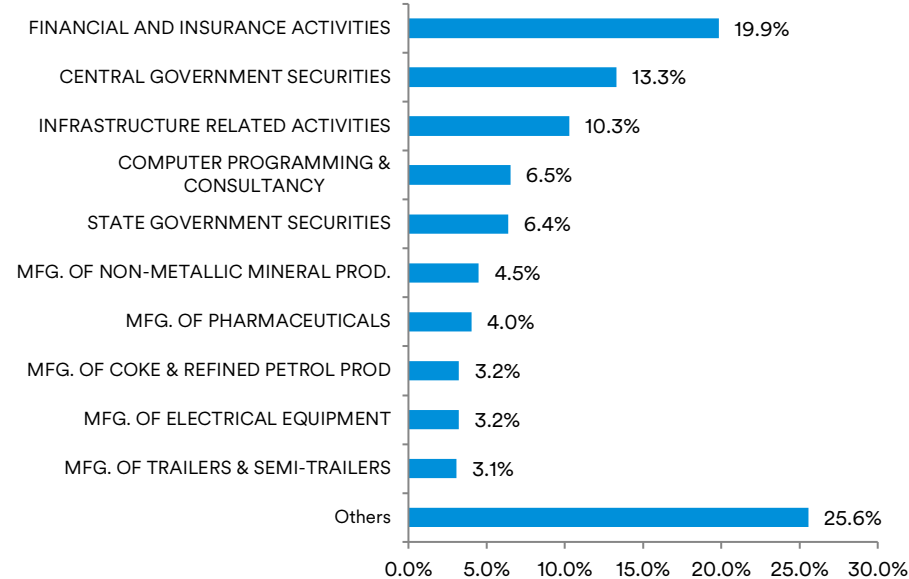
Cash and Money Market

Portfolio Total	100.0%
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Asset Mix

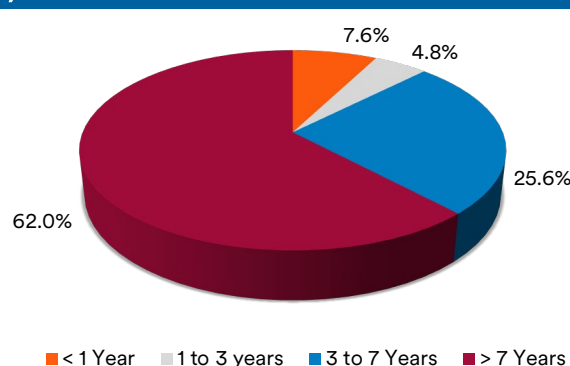


Industry Wise Exposure**

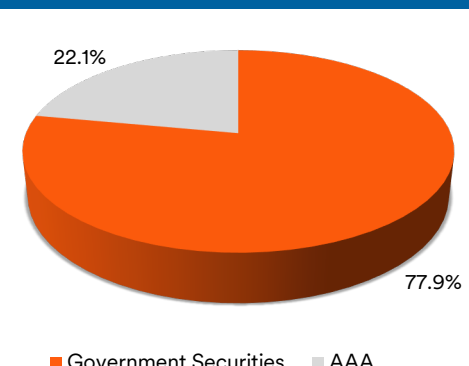


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Balancer II (Open Fund)

SFIN No: ULIF01015/12/09BALANCER2F117

July 31, 2023



Fund Details

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 50% investments in Equities and 50% investments in Government & other debt securities to meet the stated objectives.

Inception Date	NAV	YTM	MD	AUM
20-Dec-2009	Rs. 31.5825	7.5%	5.1	Rs. 720 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		
Gaurav Balre		Equity - 0 Debt - 3 Balanced -5		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	2.7%	1.7%
6 Months	9.4%	8.0%
1 Year	12.6%	11.4%
2 Years	8.5%	8.4%
3 Years	13.6%	13.5%
5 Years	9.4%	9.7%
Since 05-Jan-10	8.8%	9.0%
Inception	8.8%	9.3%

Past performance is not indicative of future performance

* Benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Index

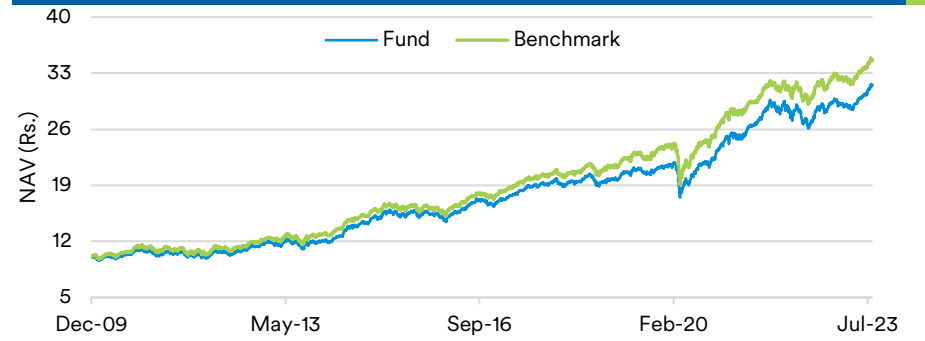
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Government & Other Debt Securities	0%	60%	37.6%
Equity	0%	60%	57.5%
Cash & Money Market	0%	40%	5.0%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		5.0%
I C I C I BANK LTD.		4.4%
RELIANCE INDUSTRIES LTD.		4.3%
I T C LTD.		2.8%
INFOSYS LTD.		2.5%
LARSEN & TOUBRO LTD.		1.9%
ICICI PRUDENTIAL MF - NIFTY BANK ETF		1.8%
BHARTI AIRTEL LTD.		1.4%
ABSL MF - NIFTY BANK ETF		1.4%
OIL & NATURAL GAS CORPN. LTD.		1.4%
Others		30.3%
Total		57.5%

Government Securities

7.26% GOI 2033	3.5%
7.06% GOI 2028	2.3%
8.08% SDL 2028	1.4%
7.62% SDL 2027	1.4%
7.17% GOI 2030	1.3%
8.3% GOI 2042	1.1%
7.36% GOI 2052	1.0%
8.25% SDL 2025	0.7%
7.41% GOI 2036	0.7%
6.97% SDL 2028	0.7%
Others	3.2%
Total	17.4%

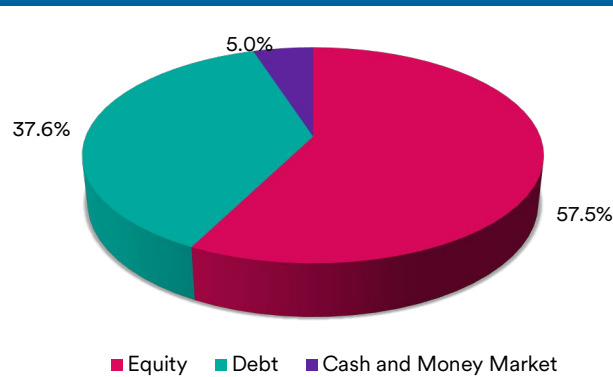
Corporate Bonds

POWER FINANCE CORPN. LTD.	AAA	5.1%
INDIABULLS HOUSING FINANCE LTD	AA	2.9%
H D F C BANK LTD.	AAA	2.5%
SHRIRAM TRANSPORT FINANCE CO. LT	AA+	2.1%
IRFC LTD.	AAA	1.4%
L I C HOUSING FINANCE LTD.	AAA	1.4%
REC LTD.	AAA	1.1%
SUNDARAM FINANCE LTD	AAA	0.9%
STATE BANK OF INDIA	AAA	0.7%
JAMMU & KASHMIR BANK LTD.	A+	0.7%
Others		1.3%
Total		20.2%

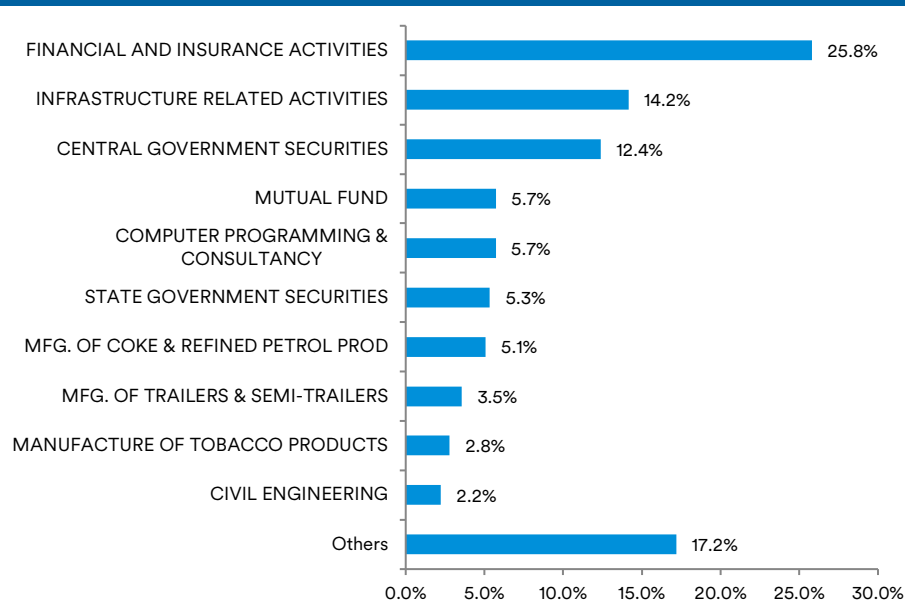
Cash and Money Market

Portfolio Total	100.0%
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Asset Mix

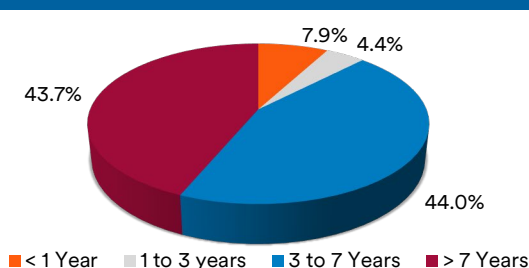


Industry Wise Exposure**

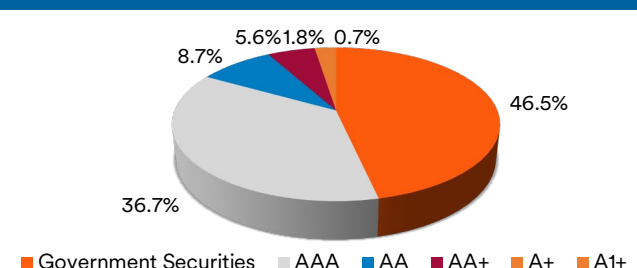


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Bond Opportunities Fund (Open Fund)

SFIN No: ULIF02401/01/18BONDOPPORT117

July 31, 2023



Milkar life aage badhaein

Fund Details

Investment Objective: To provide higher accrual along with safety arising from high allocation to corporate bonds. The fund will invest up to 100% of the corpus in debt and money market securities

Investment Philosophy: The fund will target 100% investments in Debt securities to meet the stated objectives

Inception Date	NAV	YTM	MD	AUM
21-Mar-2018	Rs. 14.4731	7.3%	5.0	Rs. 7.8 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Gaurav Balre		Equity - 0 Debt - 3 Balanced -5		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.3%	0.4%
6 Months	5.2%	4.1%
1 Year	9.3%	7.7%
2 Years	5.6%	4.7%
3 Years	4.5%	4.4%
5 Years	7.6%	7.6%
Inception	7.1%	7.3%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Index

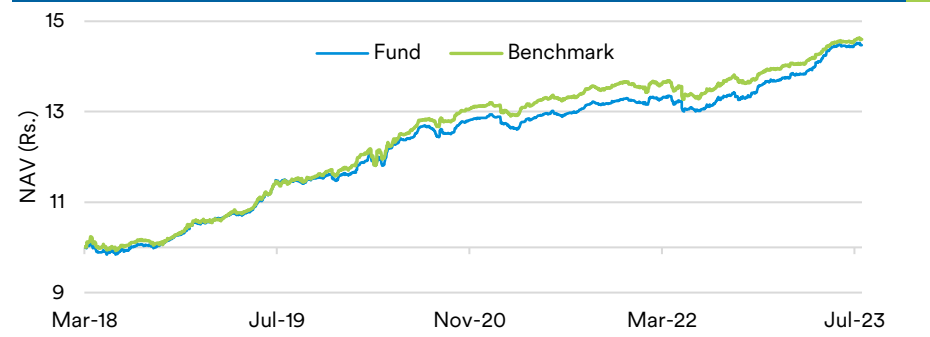
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Debt	80%	100%	96.8%
Money Market	0%	20%	3.2%

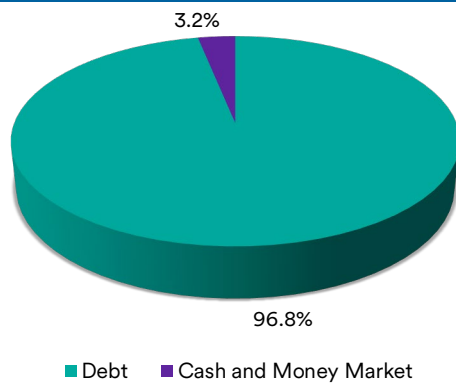
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark

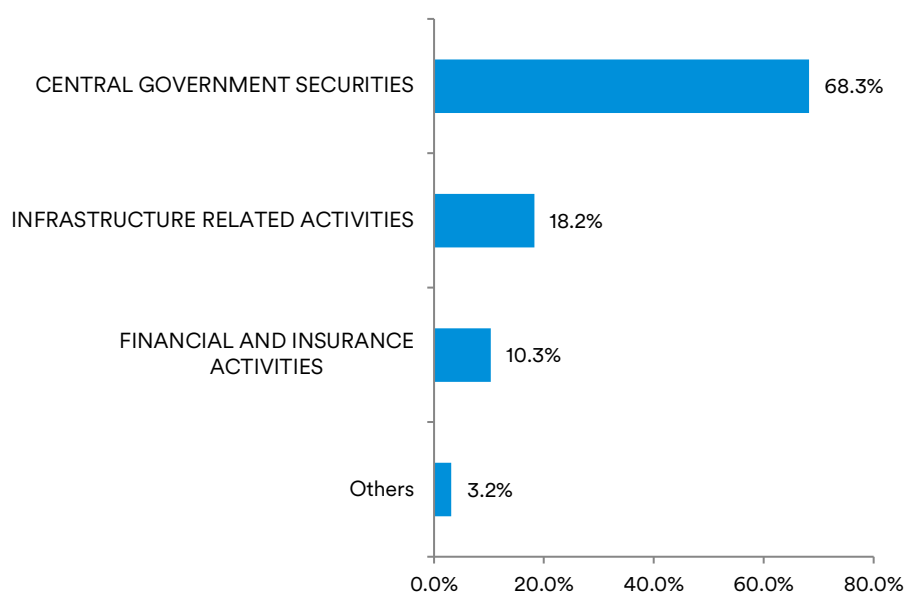


Security Name	Rating	Net Asset (%)
Government Securities		
7.06% GOI 2028		44.8%
7.26% GOI 2033		18.7%
6.99% GOI 2051		3.8%
6.95% GOI 2061		1.0%
Total		68.3%
Corporate Bonds		
REC LTD.	AAA	9.3%
IRFC LTD.	AAA	9.0%
H D F C BANK LTD.	AAA	5.2%
CHOLAMANDALAM INVEST & FIN CO. L	AA+	5.1%
Total		28.5%
Cash and Money Market		3.2%
Portfolio Total		100.0%

Asset Mix

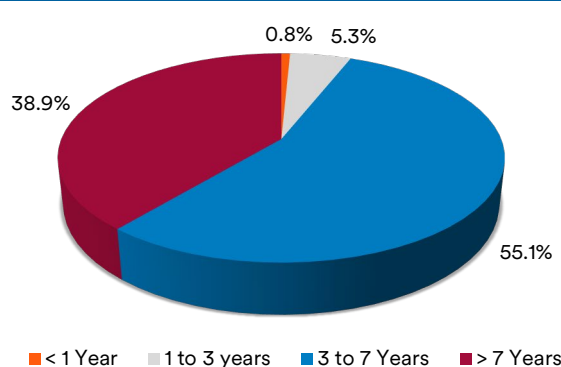


Industry Wise Exposure**

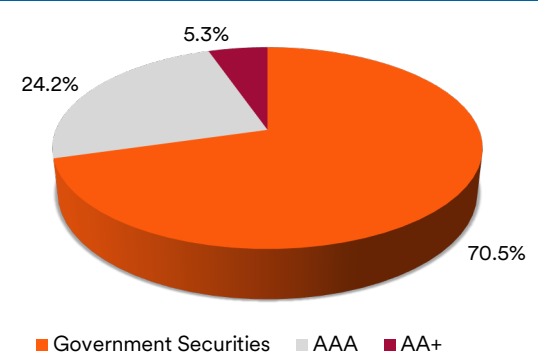


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Preserver II (Open Fund)

SFIN No: ULIF00815/12/09PRESERVER2117

July 31, 2023



Fund Details

Investment Objective: To generate income at a level consistent with preservation of capital, through investments in securities issued or guaranteed by central and state Governments.

Investment Philosophy: The fund will target 100% investments in Government & Govt. Guaranteed Securities to meet the stated objectives

Inception Date	NAV	YTM	MD	AUM
11-Jan-2010	Rs. 25.0977	7.2%	4.1	Rs. 76 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Gaurav Balre		Equity - 0 Debt - 3 Balanced -5		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.2%	0.3%
6 Months	4.1%	3.9%
1 Year	6.9%	6.9%
2 Years	4.3%	4.6%
3 Years	3.7%	4.5%
5 Years	6.7%	7.8%
Inception	7.0%	8.1%

Past performance is not indicative of future performance

*Benchmark is ISEC Mibex

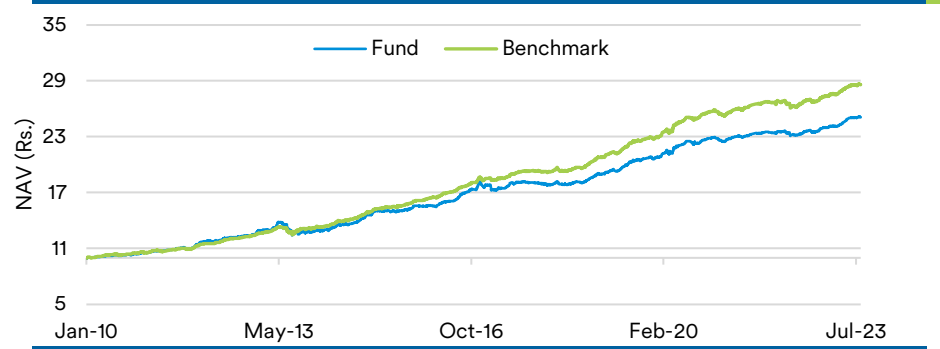
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	60%	100%	97.9%
Money Market Investments	0%	40%	2.1%

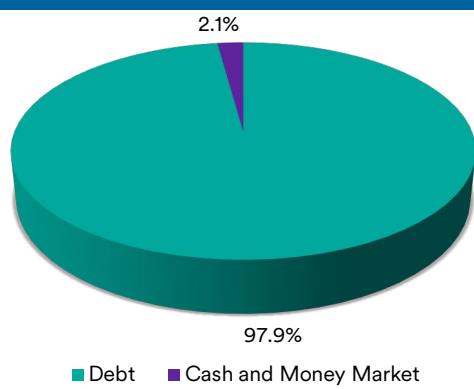
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark

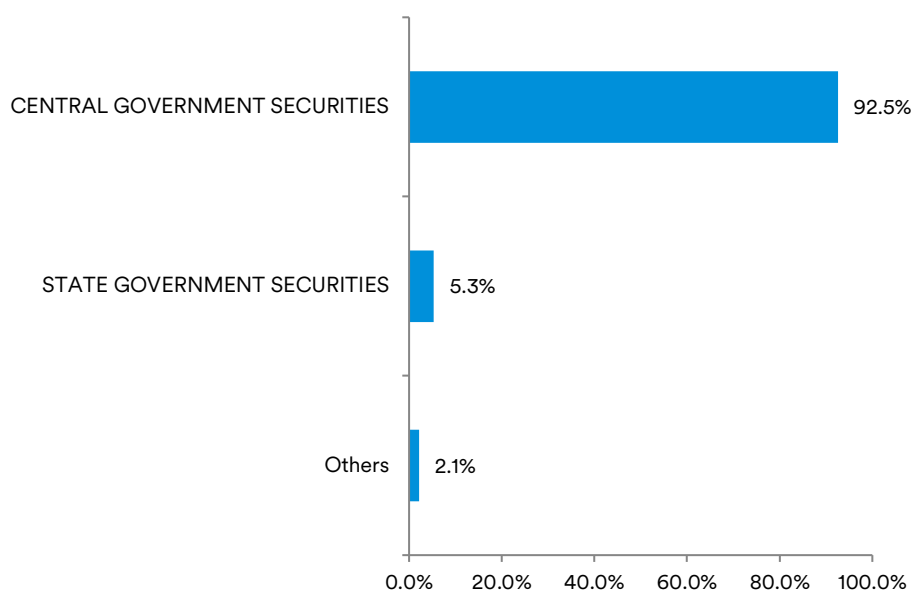


Security Name	Rating	Net Asset (%)
Government Securities		
7.06% GOI 2028		24.8%
6.18% GOI 2024		13.0%
5.74% GOI 2026		12.6%
7.17% GOI 2030		9.9%
7.26% GOI 2033		9.2%
7.41% GOI 2036		6.6%
7.38% GOI 2027		6.6%
5.15% GOI 2025		5.8%
7.59% GOI 2026		3.3%
7.71% SDL 2033		3.1%
Others		2.9%
Total		97.9%
Cash and Money Market		2.1%
Portfolio Total		100.0%

Asset Mix

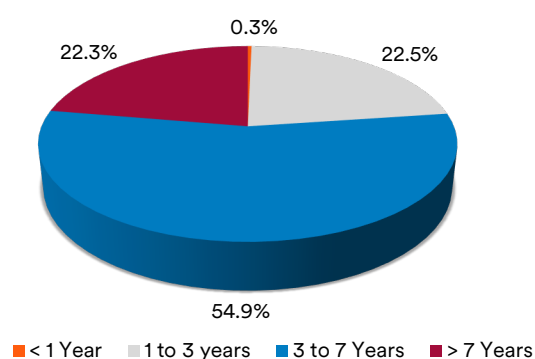


Industry Wise Exposure**

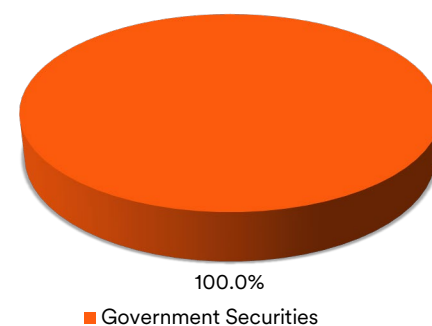


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Protector II (Open Fund)

SFIN No: ULIF00915/12/09PROTECTOR2117

July 31, 2023



Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
11-Jan-2010	Rs. 25.6812	7.6%	5.6	Rs. 775 crore
Fund Manager(s) Alok Bisht		Funds Managed by the Fund Managers Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.3%	0.4%
6 Months	3.8%	4.1%
1 Year	6.5%	7.7%
2 Years	5.6%	4.7%
3 Years	4.3%	4.4%
5 Years	6.2%	7.6%
Inception	7.2%	7.7%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Index

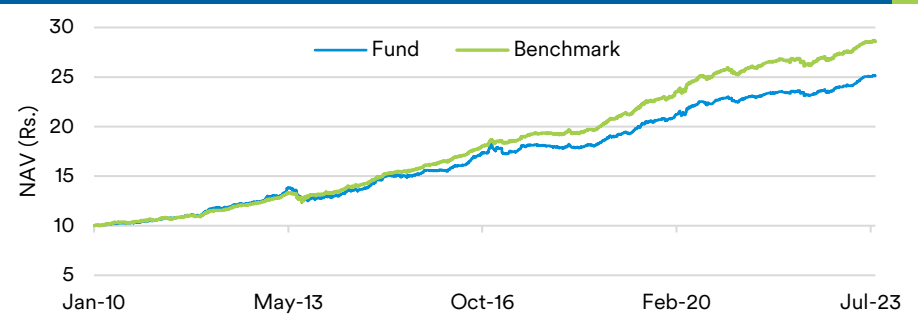
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Government & Other Debt Securities	60%	100%	95.6%
Cash & Money Market	0%	40%	4.4%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark



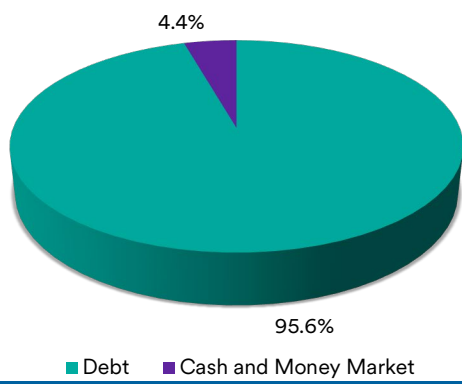
Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.26% GOI 2033		16.7%
7.3% GOI 2053		5.8%
7.18% GOI 2037		5.3%
7.26% GOI 2032		4.1%
7.41% GOI 2036		3.8%
7.1% GOI 2029		2.3%
7.54% GOI 2036		1.7%
7.17% GOI 2030		1.7%
7.25% GOI 2063		1.5%
7.06% GOI 2028		1.2%
Others		1.8%
Total		46.0%

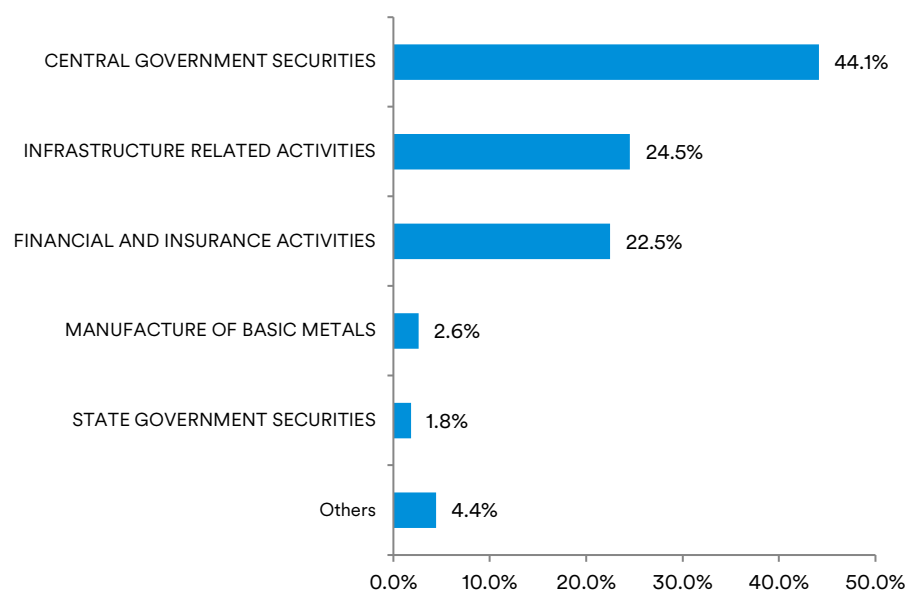
Corporate Bonds

SIKKA PORTS & TERMINALS LTD.	AAA	9.2%
INDIABULLS HOUSING FINANCE LTD	AA	7.3%
REC LTD.	AAA	6.2%
H D F C BANK LTD.	AAA	6.2%
L&T INFRA DEBT FUND LTD	AAA	3.3%
SHRIRAM TRANSPORT FINANCE CO. LT	AA+	3.0%
POWER FINANCE CORPN. LTD.	AAA	2.9%
IRFC LTD.	AAA	2.9%
BAJAJ FINANCE LTD.	AAA	2.7%
TATA STEEL LTD.	AA+	2.6%
Others		3.3%
Total		49.6%
Cash and Money Market		4.4%
Portfolio Total		100.0%

Asset Mix

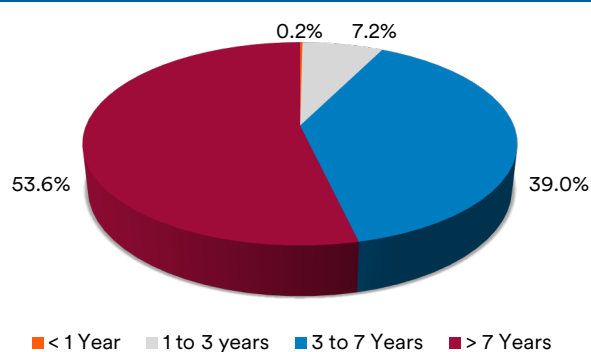


Industry Wise Exposure**

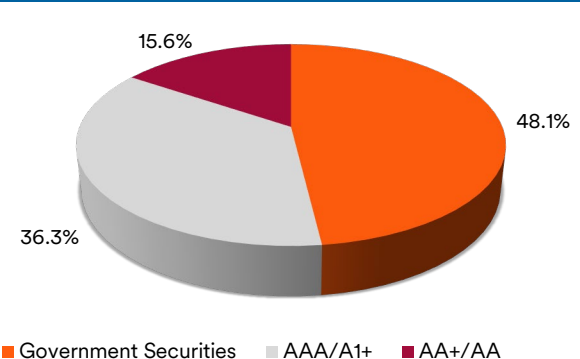


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Liquid Fund (Open Fund)

SFIN No: ULIF01909/10/15LIQUIDFUND117

July 31, 2023



Fund Details

Investment Objective: To generate stable returns by investing in very short term debt and money market instruments.

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

Inception Date	NAV	YTM	MD	AUM
26-Jul-2016	Rs. 13.3228	7.1%	0.5	Rs. 1.5 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Alok Bisht		Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.5%	0.5%
6 Months	2.8%	3.3%
1 Year	5.2%	6.3%
2 Years	4.0%	5.0%
3 Years	3.3%	4.4%
5 Years	3.9%	4.7%
Inception	4.2%	5.1%

Past performance is not indicative of future performance

* Benchmark is CRISIL Overnight Index

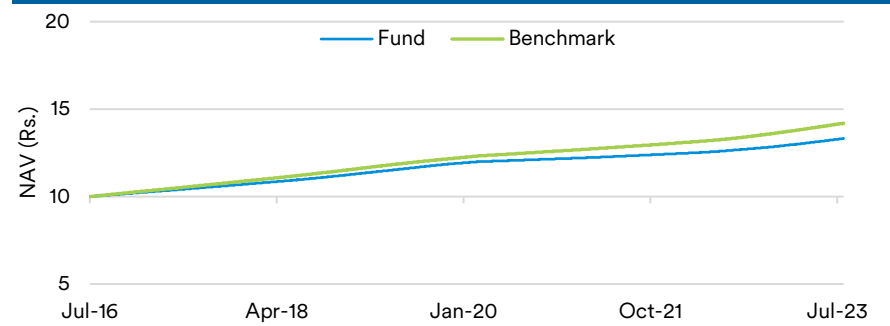
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Money Market Instruments	0%	100%	100.0%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark

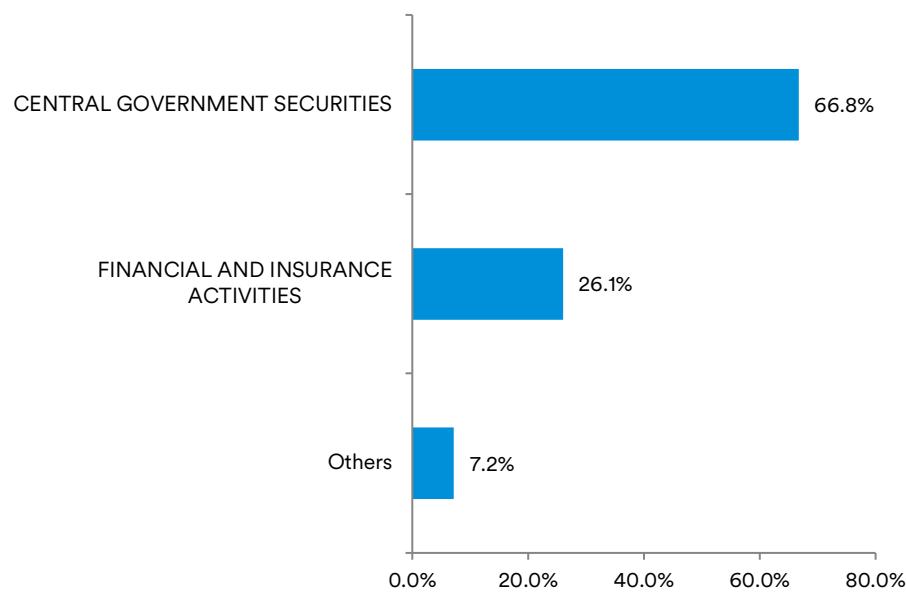


Security Name	Net Asset (%)
Cash and Money Market	100.0%
Portfolio Total	100.0%

Asset Mix

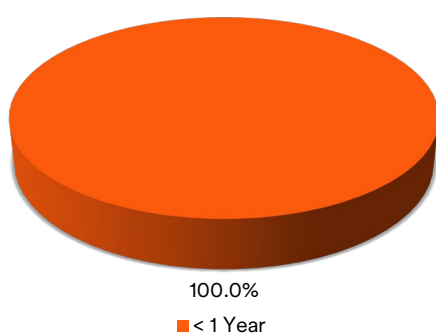


Industry Wise Exposure**

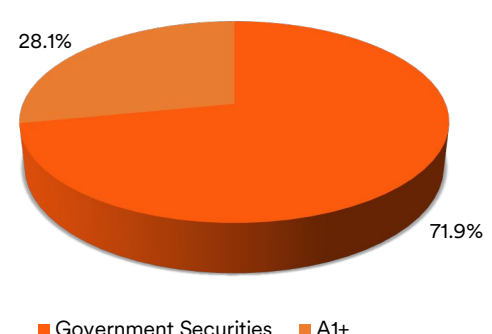


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Discontinued Policy Fund (Closed Fund)

SFIN No: ULIF01721/12/10DISCONTINU117

July 31, 2023



Fund Details

Investment Objective: To generate income at a level consistent with the preservation of capital, along with a minimum interest of 4% per annum.

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

Inception Date	NAV	YTM	MD	AUM
21-Dec-2010	Rs. 21.2982	7.0%	0.5	Rs. 1220 crore
Fund Manager(s) Alok Bisht		Funds Managed by the Fund Managers Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund
1 Month	0.5%
6 Months	2.9%
1 Year	5.5%
2 Years	4.3%
3 Years	4.1%
5 Years	4.7%
Inception	6.2%

Past performance is not indicative of future performance

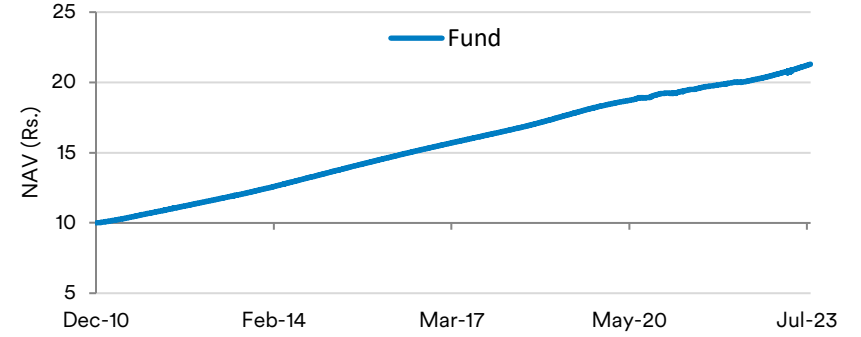
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Government Securities	0%	25%	0.4%
Money Market Instruments	0%	100%	99.6%

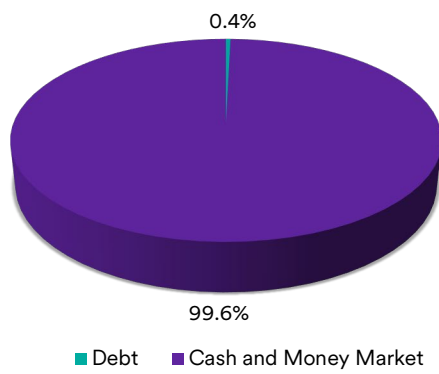
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark

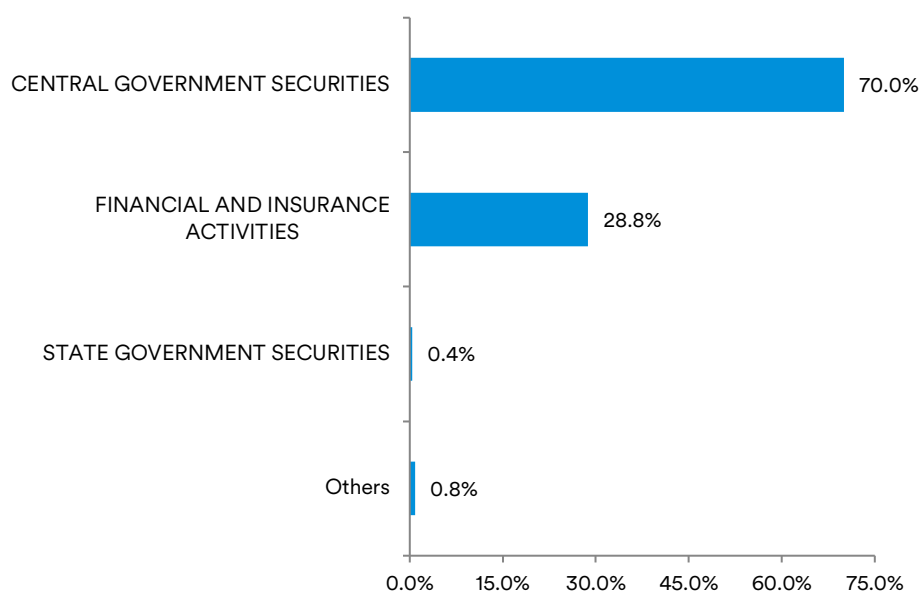


Security Name	Net Asset (%)
Government Securities	
5.95% SDL 2025	0.4%
Total	0.4%
Cash and Money Market	99.6%
Portfolio Total	100.0%

Asset Mix

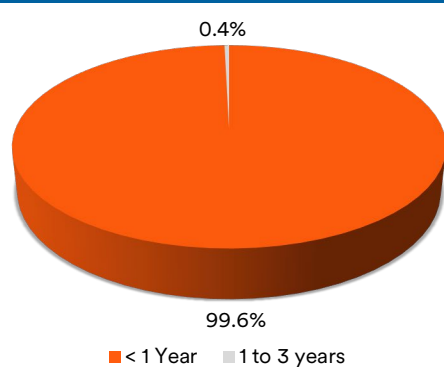


Industry Wise Exposure**

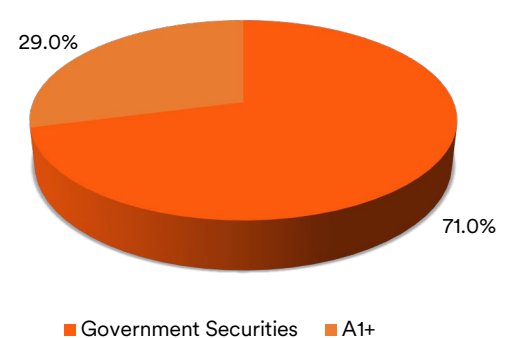


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Multiplier II (Closed Fund)

SFIN No: ULIF01115/12/09MULTIPLIE2117

July 31, 2023



Fund Details

Investment Objective: To generate long term capital appreciation by investing in diversified equities.

Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives.

Inception Date	NAV	YTM	MD	AUM
21-Dec-2009	Rs. 36.4169	--	--	Rs. 647 crore
Fund Manager(s) Amit Shah		Funds Managed by the Fund Managers Equity - 5 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	3.5%	2.9%
6 Months	11.8%	11.8%
1 Year	15.8%	15.1%
2 Years	12.5%	11.9%
3 Years	22.7%	21.3%
5 Years	12.0%	11.7%
Since 05-Jan-10	10.0%	10.2%
Inception	10.0%	10.6%

Past performance is not indicative of future performance

*Benchmark is Nifty 50

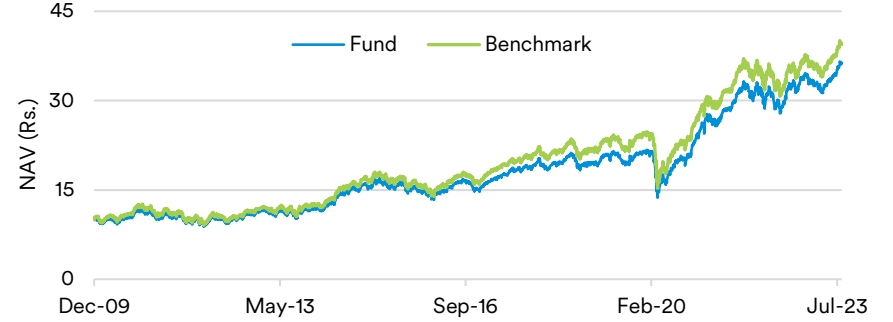
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	99.1%
Money Market Instruments	0%	40%	0.9%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark

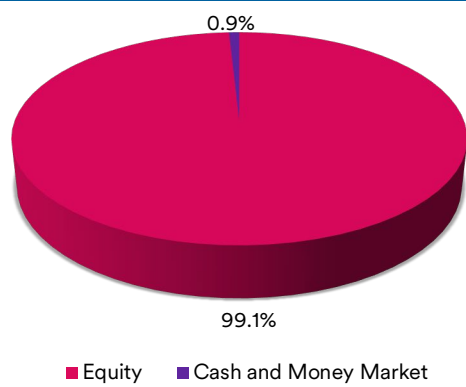


Security Name

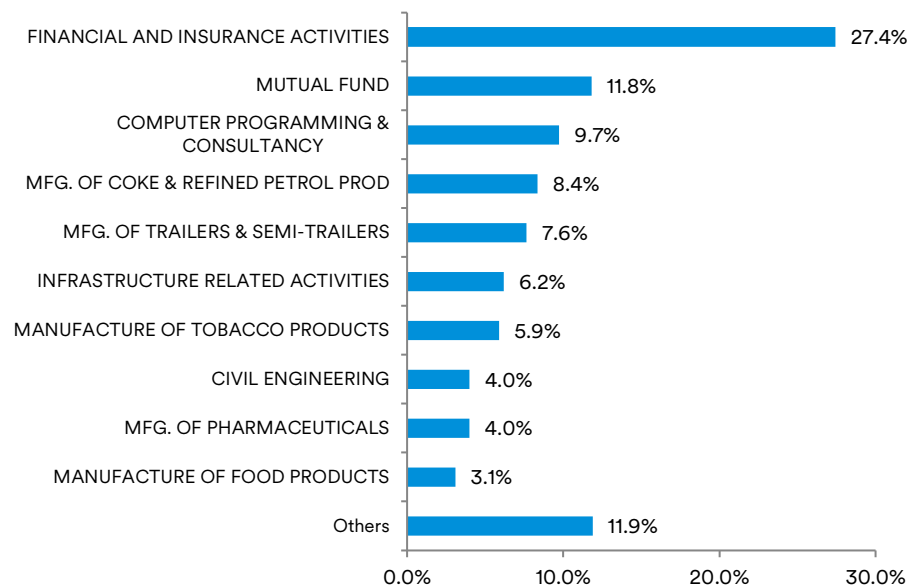
Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	9.2%
RELIANCE INDUSTRIES LTD.	8.1%
I C I C I BANK LTD.	7.8%
I T C LTD.	5.9%
INFOSYS LTD.	4.5%
LARSEN & TOUBRO LTD.	4.0%
SBI MF - NIFTY BANK ETF	3.6%
BHARTI AIRTEL LTD.	3.1%
OIL & NATURAL GAS CORPN. LTD.	3.1%
TATA CONSULTANCY SERVICES LTD.	2.6%
Others	47.2%
Total	99.1%
Cash and Money Market	0.9%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



Virtue (Closed Fund)

SFIN No: ULIF00719/02/08VIRTUEFUND117

July 31, 2023



Fund Details

Investment Objective: To generate long term capital appreciation by investing in diversified equities of companies promoting healthy life style and enhancing quality of life.

Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives.

Inception Date	NAV	YTM	MD	AUM
27-Feb-2008	Rs. 41.6441	--	--	Rs. 75 crore
Fund Manager(s) Deb Bhattacharya		Funds Managed by the Fund Managers Equity - 3 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund
1 Month	5.2%
6 Months	15.7%
1 Year	15.5%
2 Years	8.1%
3 Years	19.6%
5 Years	12.7%
Inception	9.7%

Past performance is not indicative of future performance

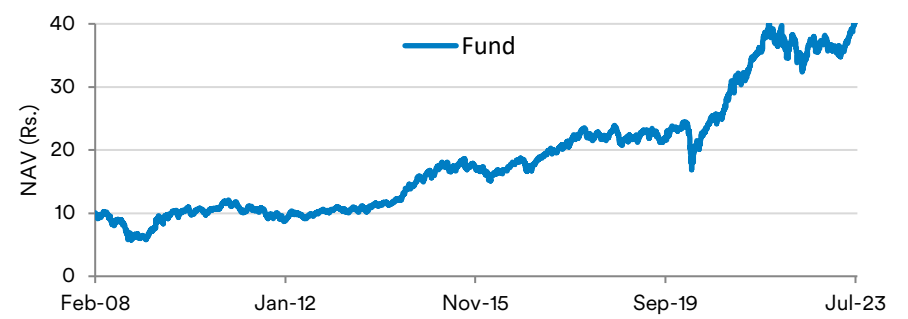
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	60%	100%	98.6%
Money Market Instruments	0%	40%	1.4%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark

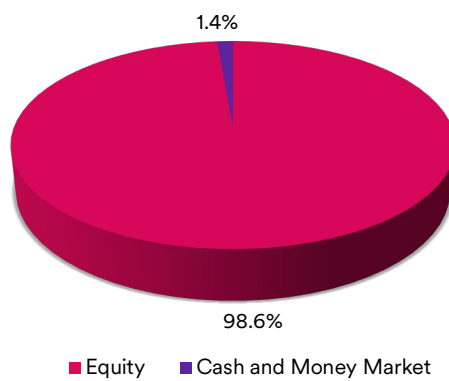


Security Name

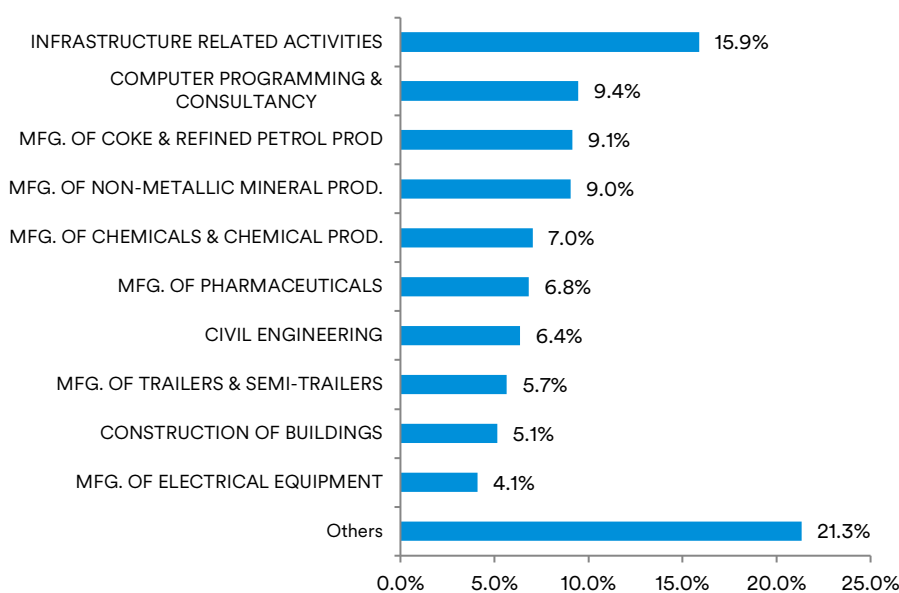
Net Asset (%)

Security Name	Net Asset (%)
Equity	
RELIANCE INDUSTRIES LTD.	6.9%
LARSEN & TOUBRO LTD.	4.6%
BHARTI AIRTEL LTD.	3.3%
N T P C LTD.	2.6%
HINDUSTAN UNILEVER LTD.	2.5%
ULTRATECH CEMENT LTD.	2.5%
MARUTI SUZUKI INDIA LTD.	2.3%
TATA CONSULTANCY SERVICES LTD.	2.2%
HERO MOTOCORP LTD.	1.8%
CIPLA LTD.	1.8%
Others	68.2%
Total	98.6%
Cash and Money Market	1.4%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



Multiplier (Closed Fund)

SFIN No: ULIF00625/01/05MULTIPLIER117

July 31, 2023



Milkar life aage badhaein

Fund Details

Investment Objective: To generate long term capital appreciation by investing in diversified equities.

Investment Philosophy: The fund will target 100% investments in Equities to meet the stated objectives.

Inception Date	NAV	YTM	MD	AUM
07-Feb-2005	Rs. 80.2837	--	--	Rs. 1295 crore
Fund Manager(s) Deb Bhattacharya		Funds Managed by the Fund Managers Equity - 3 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	3.3%	2.9%
6 Months	12.5%	11.8%
1 Year	16.8%	15.1%
2 Years	12.7%	11.9%
3 Years	23.2%	21.3%
5 Years	11.8%	11.7%
Inception	11.9%	13.0%

Past performance is not indicative of future performance

* Benchmark is Nifty 50 for Equity

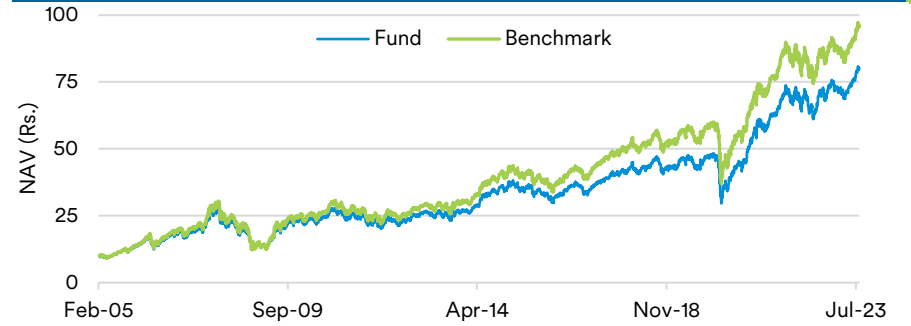
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	80%	100%	97.6%
Money Market Investments	0%	40%	2.4%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

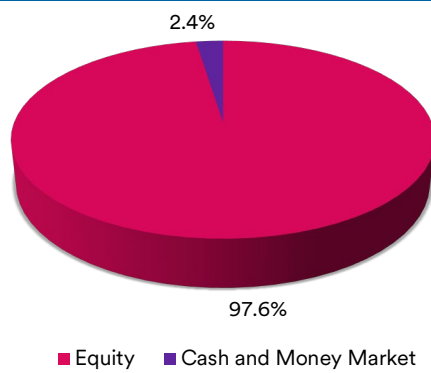
NAV vs Benchmark



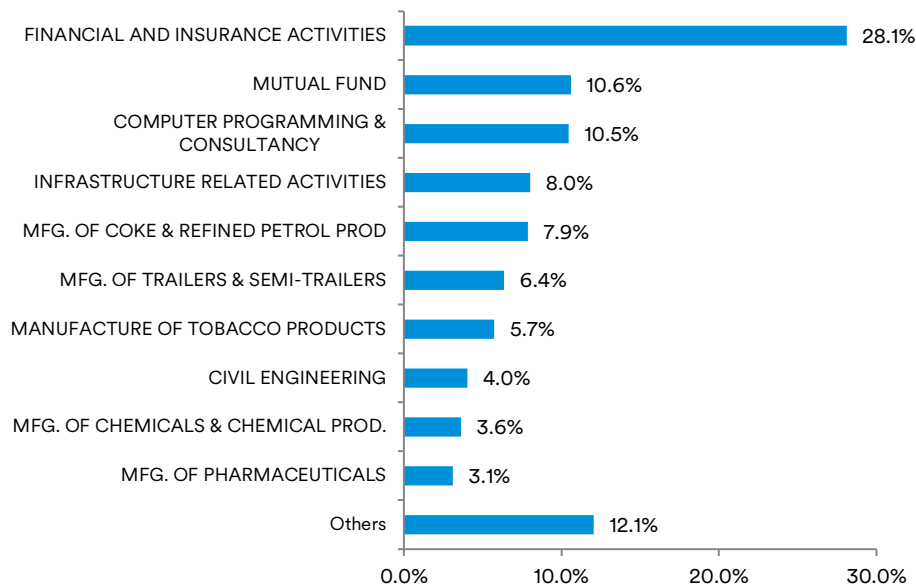
Security Name Net Asset (%)

Security Name	Net Asset (%)
Equity	
I C I C I BANK LTD.	7.9%
RELIANCE INDUSTRIES LTD.	6.9%
H D F C BANK LTD.	6.7%
I T C LTD.	5.7%
INFOSYS LTD.	4.6%
LARSEN & TOUBRO LTD.	4.0%
STATE BANK OF INDIA	3.8%
BHARTI AIRTEL LTD.	3.7%
AXIS BANK LTD.	3.7%
TATA CONSULTANCY SERVICES LTD.	3.6%
Others	46.9%
Total	97.6%
Cash and Money Market	2.4%
Portfolio Total	100.0%

Asset Mix



Industry Wise Exposure**



**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC



Accelerator (Closed Fund)

SFIN No: ULIF00525/01/05ACCELERATO117

July 31, 2023



Fund Details

Investment Objective: To achieve capital appreciation by investing predominantly in equities, with limited investment in fixed income securities.

Investment Philosophy: The fund will target 80% investments in Equities and 20% investments in Government & other debt securities to meet the stated objectives.

Inception Date	NAV	YTM	MD	AUM
07-Feb-2005	Rs. 68.7269	7.6%	4.6	Rs. 155 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal Alok Bisht		Equity - 2 Debt - 0 Balanced -3 Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	2.9%	2.4%
6 Months	9.3%	10.3%
1 Year	13.2%	13.6%
2 Years	10.6%	10.5%
3 Years	18.2%	18.3%
5 Years	9.6%	10.9%
Inception	11.0%	12.1%

Past performance is not indicative of future performance

*Benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Index

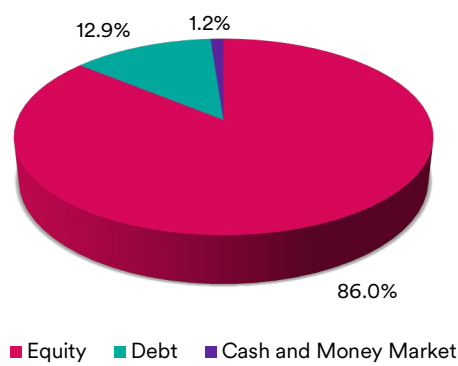
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

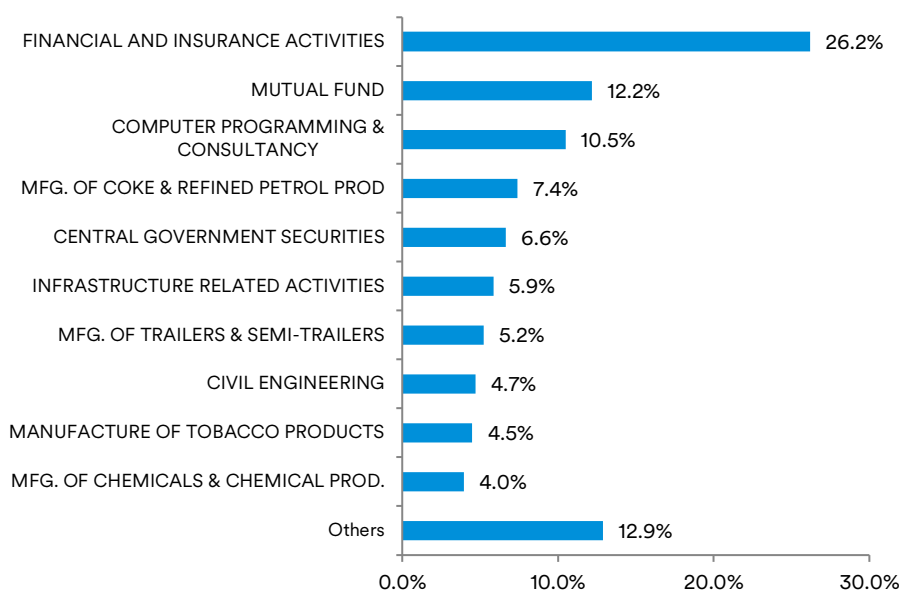
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	0%	40%	7.9%
Infrastructure and Social Sector Secs	0%	40%	0.0%
Listed Equities	60%	95%	86.0%
Long Term Bonds	0%	60%	4.9%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	1.2%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Asset Mix

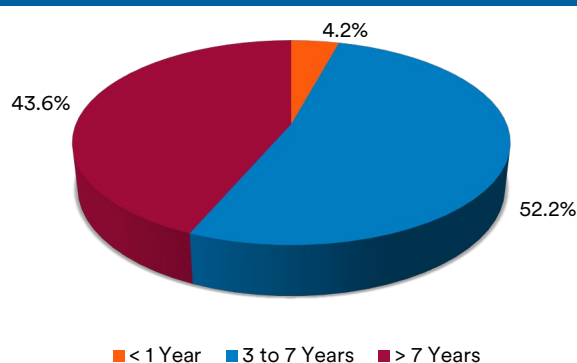


Industry Wise Exposure**

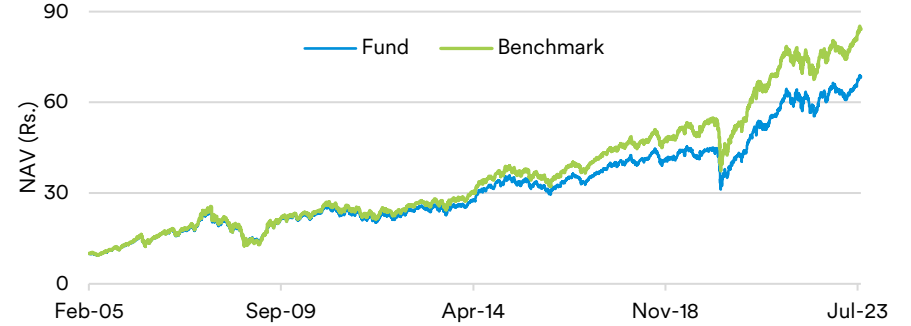


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



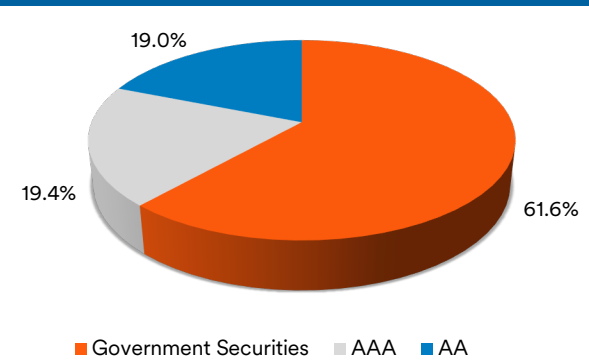
NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		8.9%
RELIANCE INDUSTRIES LTD.		7.0%
I C I C I BANK LTD.		5.2%
KOTAK MAHINDRA MF - PSU BANK ETF		4.9%
LARSEN & TOUBRO LTD.		4.7%
INFOSYS LTD.		4.5%
I T C LTD.		4.5%
TATA CONSULTANCY SERVICES LTD.		2.9%
AXIS BANK LTD.		2.8%
HINDUSTAN UNILEVER LTD.		2.6%
Others		37.9%
Total		86.0%
Government Securities		
7.26% GOI 2029		3.2%
7.26% GOI 2032		1.9%
7.57% GOI 2033		1.5%
7.3% SDL 2032		1.3%
Total		7.9%
Corporate Bonds		
SUNDARAM FINANCE LTD	AAA	2.0%
INDIABULLS HOUSING FINANCE LTD	AA	1.3%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	1.2%
H D F C BANK LTD.	AAA	0.5%
Total		4.9%
Cash and Money Market		
		1.2%
Portfolio Total		100.0%

Rating Credit Profile





Balancer (Closed Fund)

SFIN No: ULIF00425/01/05BALANCERFN117

July 31, 2023



Fund Details

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 50% investments in Equities and 50% investments in Government & other debt securities to meet the stated objectives.

Inception Date	NAV	YTM	MD	AUM
08-Feb-2005	Rs. 52.0557	7.6%	4.9	Rs. 215 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal Alok Bisht		Equity - 2 Debt - 0 Balanced -3 Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	1.9%	1.7%
6 Months	7.2%	8.0%
1 Year	10.6%	11.4%
2 Years	9.6%	8.4%
3 Years	13.5%	13.5%
5 Years	7.8%	9.7%
Inception	9.3%	10.7%

Past performance is not indicative of future performance

*Benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Index

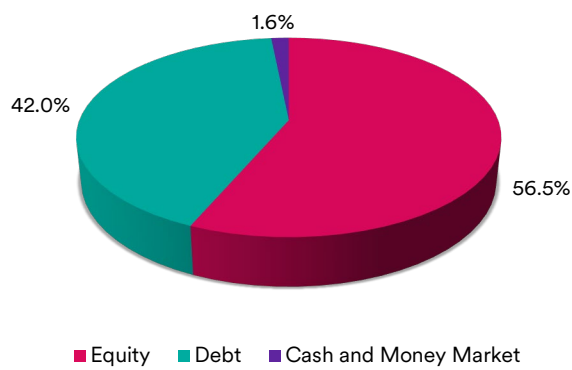
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

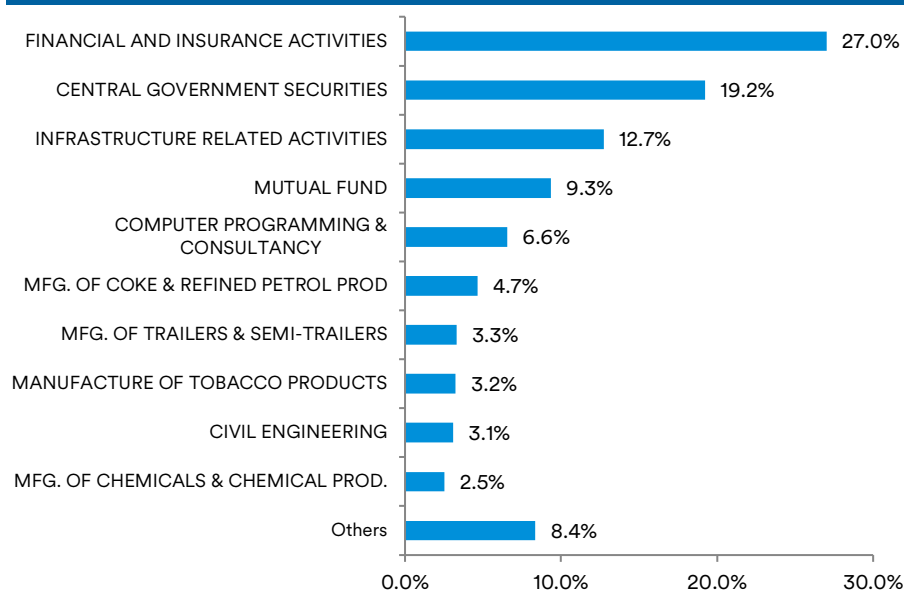
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	19.3%
Infrastructure and Social Sector Secs	0%	60%	8.5%
Listed Equities	35%	65%	56.5%
Long Term Bonds	0%	60%	14.2%
Short Term Bonds	0%	35%	0.0%
Money Market Instruments	0%	40%	1.6%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Asset Mix

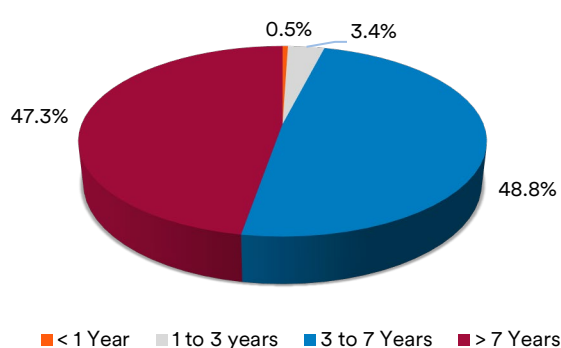


Industry Wise Exposure**

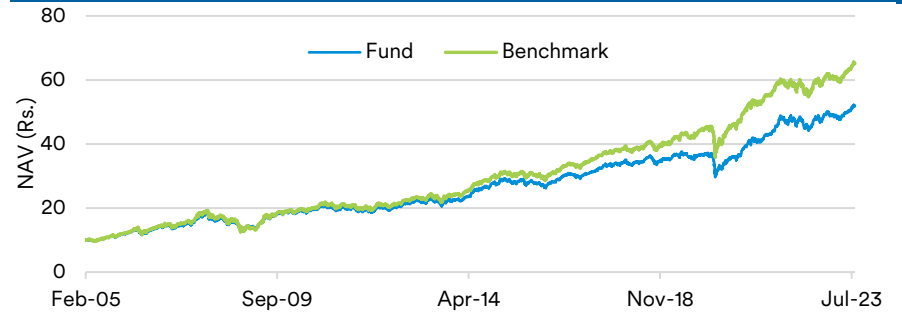


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		6.0%
RELIANCE INDUSTRIES LTD.		4.4%
I T C LTD.		3.2%
LARSEN & TOUBRO LTD.		3.1%
KOTAK MAHINDRA MF - PSU BANK ETF		3.0%
I C I C I BANK LTD.		3.0%
INFOSYS LTD.		2.9%
SBI MF - NIFTY BANK ETF		2.2%
TATA CONSULTANCY SERVICES LTD.		1.8%
ICICI PRUDENTIAL MF - NIFTY BANK ETF		1.8%
Others		25.0%
Total		56.5%

Government Securities

7.26% GOI 2032	5.9%
7.54% GOI 2036	3.1%
7.26% GOI 2033	3.0%
7.26% GOI 2029	2.3%
7.41% GOI 2036	1.4%
7.38% GOI 2027	1.4%
7.06% GOI 2028	0.5%
7.1% GOI 2029	0.5%
7.25% GOI 2063	0.4%
7.3% GOI 2053	0.3%
Others	0.4%
Total	19.3%

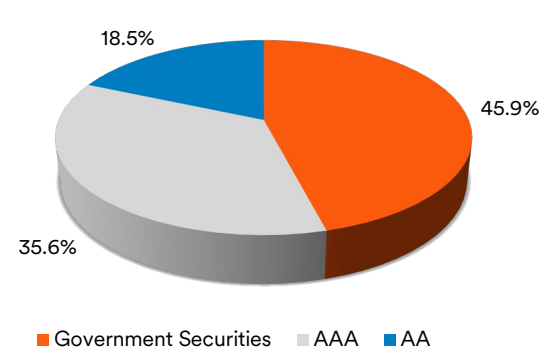
Corporate Bonds

REC LTD.	AAA	7.3%
INDIABULLS HOUSING FINANCE LTD	AA	4.5%
H D F C BANK LTD.	AAA	3.6%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.2%
SUNDARAM FINANCE LTD	AAA	2.9%
IRFC LTD.	AAA	1.2%
Total		22.7%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile





Moderator (Closed Fund)

SFIN No: ULIF00325/01/05MODERATORF117

July 31, 2023



Milkar life aage badhaein

Fund Details

Investment Objective: To earn regular income by investing in high quality fixed income securities and to generate capital appreciation by investing a limited portion in equity.

Investment Philosophy: The fund will target 20% investments in Equities and 80% investments in Government & other debt securities to meet the stated objectives.

Inception Date	NAV	YTM	MD	AUM
08-Feb-2005	Rs. 37.6762	7.5%	5.4	Rs. 9.6 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal Alok Bisht		Equity - 2 Debt - 0 Balanced -3 Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.9%	0.9%
6 Months	4.9%	5.7%
1 Year	7.8%	9.2%
2 Years	6.8%	6.2%
3 Years	7.6%	8.2%
5 Years	6.0%	8.4%
Inception	7.4%	8.8%

Past performance is not indicative of future performance

*Benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Index

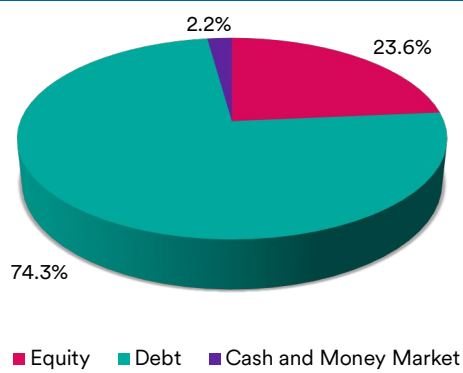
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

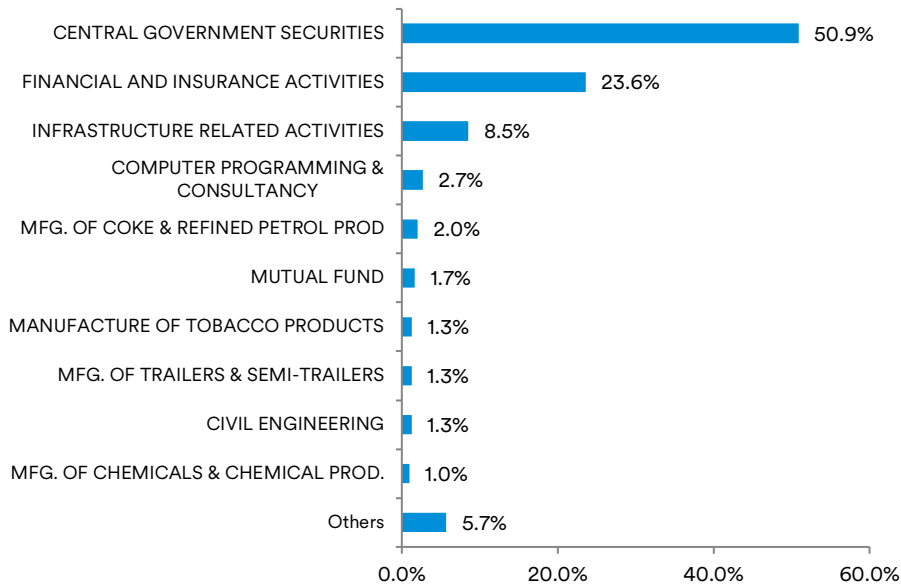
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	51.8%
Infrastructure and Social Sector Secs	0%	60%	6.8%
Listed Equities	10%	30%	23.6%
Long Term Bonds	0%	60%	15.7%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	2.2%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Asset Mix

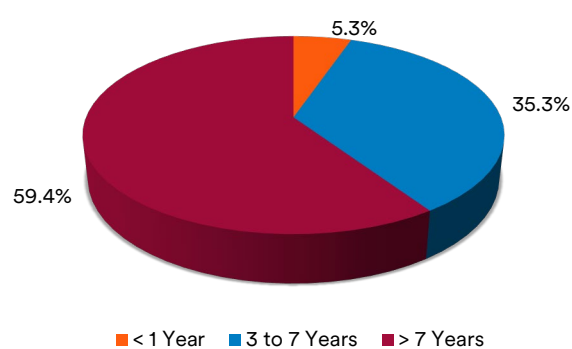


Industry Wise Exposure**

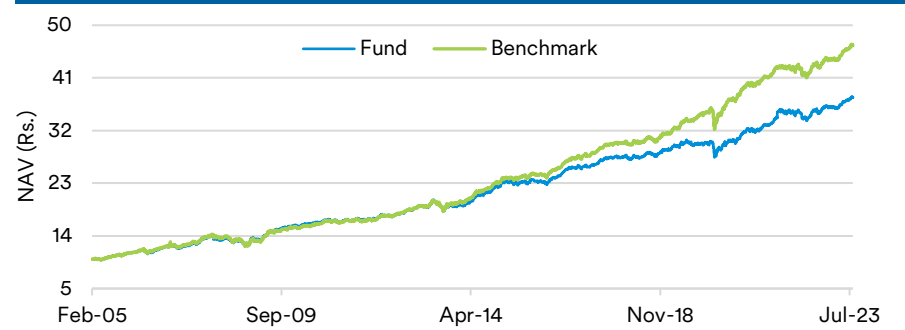


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile

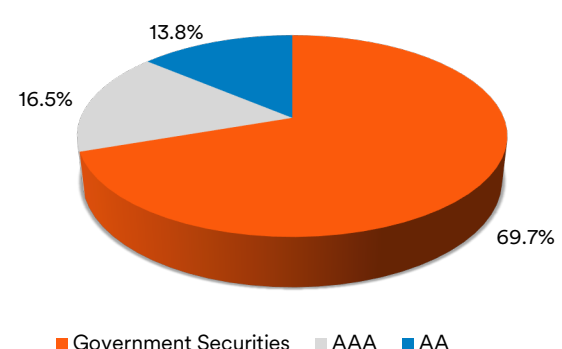


NAV vs Benchmark



Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		3.0%
I C I C I BANK LTD.		2.3%
RELIANCE INDUSTRIES LTD.		1.9%
I T C LTD.		1.3%
LARSEN & TOUBRO LTD.		1.3%
KOTAK MAHINDRA MF - PSU BANK ETF		1.3%
INFOSYS LTD.		1.2%
AXIS BANK LTD.		1.0%
STATE BANK OF INDIA		0.9%
TATA CONSULTANCY SERVICES LTD.		0.8%
Others		8.7%
Total		23.6%
Government Securities		
7.57% GOI 2033		16.1%
7.26% GOI 2032		13.6%
7.06% GOI 2028		7.8%
7.54% GOI 2036		5.3%
7.38% GOI 2027		2.6%
7.3% GOI 2053		2.6%
7.41% GOI 2036		1.6%
7.26% GOI 2033		1.2%
7.3% SDL 2032		0.9%
Total		51.8%
Corporate Bonds		
INDIABULLS HOUSING FINANCE LTD	AA	7.3%
H D F C BANK LTD.	AAA	5.4%
IRFC LTD.	AAA	3.7%
REC LTD.	AAA	3.1%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.0%
Total		22.5%
Cash and Money Market		
		2.2%
Portfolio Total		100.0%

Rating Credit Profile





Preserver (Closed Fund)

SFIN No: ULIF00125/01/05PRESERVERF117

July 31, 2023



Fund Details

Investment Objective: To generate income at a level consistent with preservation of capital, through investments in securities issued or guaranteed by central and state Governments.

Investment Philosophy: The fund will target 100% investments in Government & Govt. Guaranteed Securities to meet the stated objectives

Inception Date	NAV	YTM	MD	AUM
10-Feb-2005	Rs. 30.1946	7.2%	4.3	Rs. 33 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Alok Bisht		Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.2%	0.3%
6 Months	3.1%	3.9%
1 Year	5.4%	6.9%
2 Years	3.2%	4.6%
3 Years	2.9%	4.5%
5 Years	6.1%	7.8%
Inception	6.2%	7.7%

Past performance is not indicative of future performance

*Benchmark is ISEC Mibex

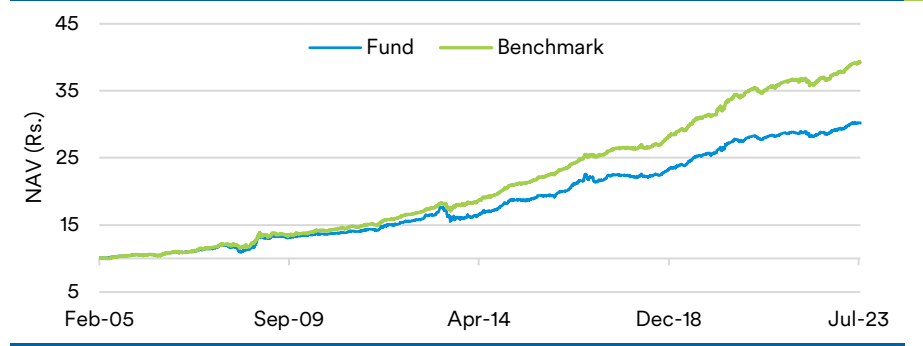
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	80%	100%	98.1%
Money Market Investments	0%	40%	1.9%

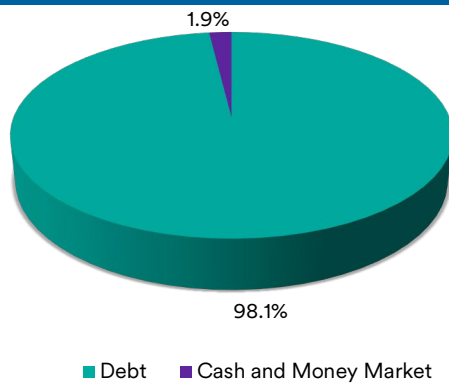
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark

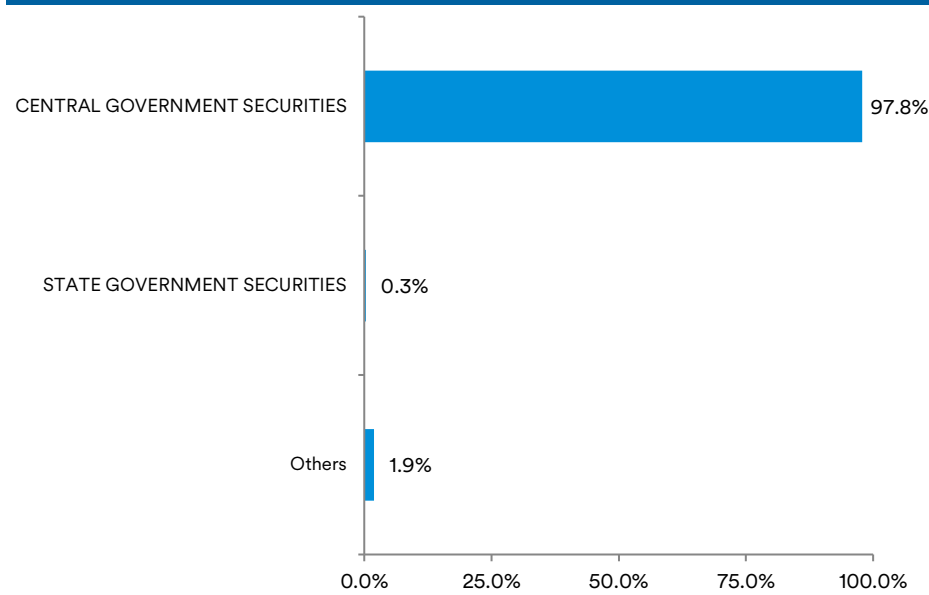


Security Name	Rating	Net Asset (%)
Government Securities		
7.06% GOI 2028		15.7%
5.63% GOI 2026		14.5%
5.74% GOI 2026		14.4%
7.38% GOI 2027		14.4%
7.26% GOI 2033		12.0%
7.1% GOI 2029		9.7%
7.26% GOI 2032		8.3%
7.17% GOI 2030		2.9%
7.18% GOI 2037		2.6%
8.13% GOI 2045		1.6%
Others		2.0%
Total		98.1%
Cash and Money Market		1.9%
Portfolio Total		100.0%

Asset Mix

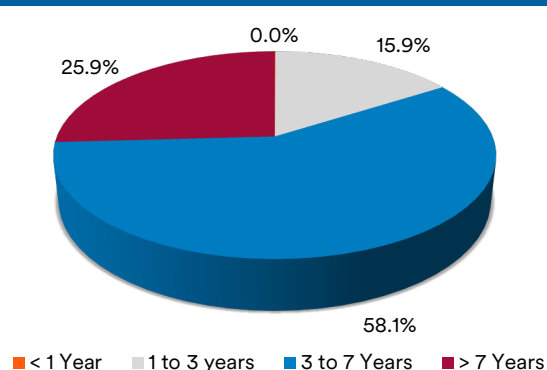


Industry Wise Exposure**

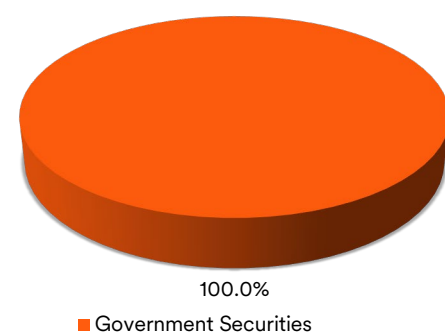


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Protector (Closed Fund)

SFIN No: ULIF00225/01/05PROTECTORF117

July 31, 2023



Fund Details

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

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

Inception Date	NAV	YTM	MD	AUM
04-Feb-2005	Rs. 30.9842	7.6%	6.0	Rs. 61 crore
Fund Manager(s) Alok Bisht		Funds Managed by the Fund Managers Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	0.2%	0.4%
6 Months	3.8%	4.1%
1 Year	6.3%	7.7%
2 Years	5.7%	4.7%
3 Years	4.3%	4.4%
5 Years	4.8%	7.6%
Inception	6.3%	7.1%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Index

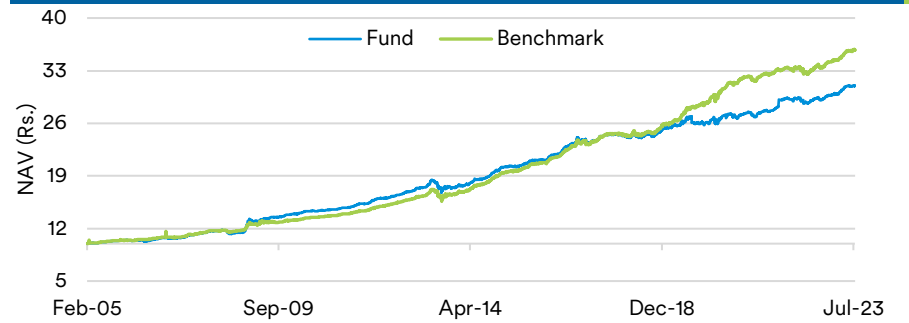
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	25%	90%	56.0%
Infrastructure and Social Sector Secs	0%	60%	13.7%
Long Term Bonds	10%	60%	25.1%
Short Term Bonds	0%	45%	0.0%
Money Market Investments	0%	40%	5.1%

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.26% GOI 2033		18.2%
7.3% GOI 2053		6.3%
7.06% GOI 2028		5.7%
7.26% GOI 2032		5.3%
7.1% GOI 2029		4.9%
7.18% GOI 2037		4.3%
7.41% GOI 2036		3.7%
7.38% GOI 2027		3.3%
7.25% GOI 2063		2.0%
7.17% GOI 2030		1.9%
Others		0.4%
Total		56.0%

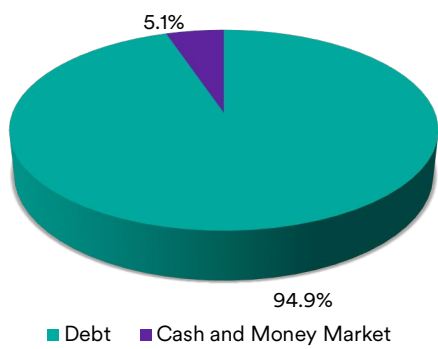
Corporate Bonds

Security Name	Rating	Net Asset (%)
INDIABULLS HOUSING FINANCE LTD	AA	9.7%
REC LTD.	AAA	8.7%
H D F C BANK LTD.	AAA	8.5%
POWER FINANCE CORPN. LTD.	AAA	5.0%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.6%
SHRIRAM TRANSPORT FINANCE CO. LT	AA+	3.4%
Total		38.8%

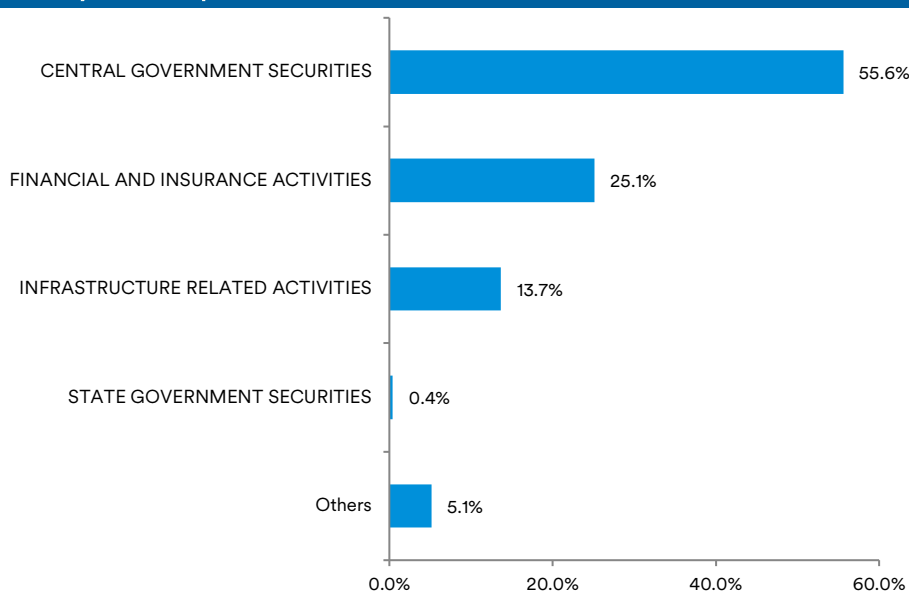
Cash and Money Market

Portfolio Total	100.0%
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Asset Mix

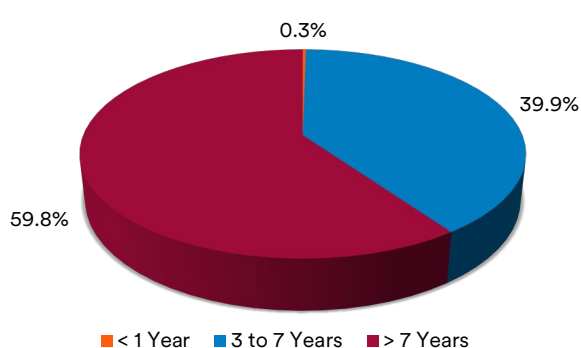


Industry Wise Exposure**

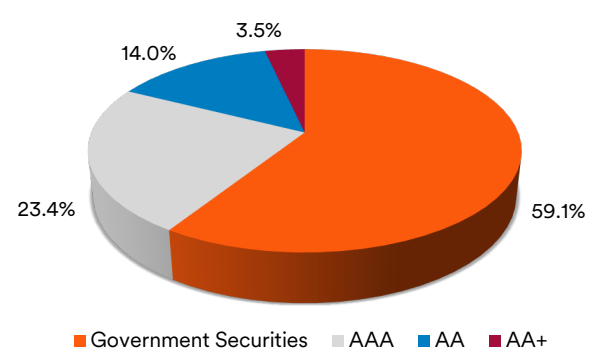


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile



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