

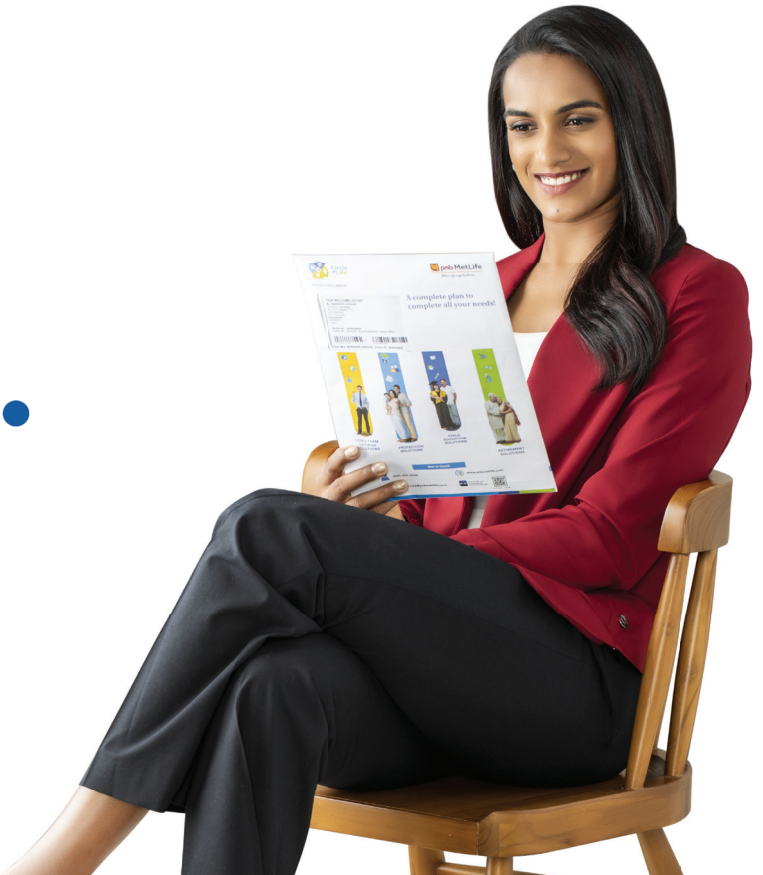


Met Invest

ULIP Fund

Monthly Fund Performance

April 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 economy and markets: April was a highly volatile month for financial markets. The US policymakers stepped in to manage the failure of another midsize bank towards the end of the month. Fed officials have cautioned about a recession in the later part of the year. While inflation has continued to decline in most major economies, it remains significantly above central banks' target levels.

The US Fed as well as the European Central Bank are expected to raise policy rates further this month. However, given the emerging financial stability risks and possibility of economic slowdown, markets have started to price in the end of rate hiking cycle by the US Fed.

After a subdued performance in March, global markets rallied last month, with MSCI World Index increasing by 2% in April. MSCI India strongly outperformed global markets with a 4% return, amidst continued inflow from foreign investors. Despite sharp production cuts announced by OPEC+ countries last month, crude oil prices have remained relatively stable amidst concerns over demand outlook, given risks of a global growth slowdown.

Economy: Recovery continues amidst heightened global risks

The PMI data for April indicates that India is amongst the few economies globally which is continuing to see robust expansion in economic activities. Strong economic momentum is corroborated by GST collections, which rose to a record high in April. However, there is some moderation in bank credit growth. Strong growth in two-wheeler sales and firming up of rural wages is indicative of strength in the rural economy. The timely onset of monsoons remains a key monitorable. The central bank remains optimistic about near term growth prospects and has marginally raised its FY 2024 real GDP growth estimates to 6.5%.

Fixed Income market: RBI adopts a wait and watch stance

RBI's monetary policy committee (MPC) surprised the markets by keeping policy rates unchanged. Despite the pause, RBI has emphasized that it remains watchful for potential inflationary risks and will be ready to take

appropriate actions. However, given that retail inflation in March has declined to below RBI's threshold of 6%, many economists expect an extended pause hereon.

Outlook: While DM yields remained largely stable last month, the unexpected pause by RBI MPC led to a sharp decline in domestic yields. The Indian 10-yr GSec yield declined by 19bps to 7.1%. Given the improvement in macroeconomic outlook and declining inflation, we expect domestic yields to remain stable in the near term.

Equity markets: Sharp rebound witnessed

After posting two consecutive months of decline, Indian equity markets witnessed a sharp rebound in April with a 4% gain amidst improving macro-economic outlook. Banking, Automobiles and Capital Goods sectors outperformed while Information Technology and Oil & Gas sectors underperformed. Foreign institutional investors bought equities worth US\$ 1.9 bn in April.

Outlook: Globally, financial markets have been stabilising on the back of declining commodity prices, falling inflation and steady corporate earnings. This coupled with US policymakers' swift action on the banking sector developments in the US has helped to stabilise markets.

From an Indian market's perspective, the current economic backdrop is quite conducive. Sharp improvement in current account deficit, improving equity inflows, and benign commodity prices bode well for financial markets. Corporate results, announced so far, have been better-than-expected. Management commentaries remain upbeat on the demand environment for most sectors. In the near term, we expect markets to take cues from the upcoming monetary policy meetings of global central banks. Our view on equity markets continue to remain positive from a medium to long term perspective.



Economic and market snapshot

Indicators	Apr 2022	Jan 2023	Apr 2023	QoQ Change	YoY Change
Economic indicators					
Consumer Price Index (CPI) Inflation (%)	7.0	5.7	5.7	0.0	-1.3
Gross Domestic Product (GDP Growth) %	5.2	6.3	4.4	-1.9	-0.8
Index of Industrial Production (IIP) (%)	1.2	7.6	5.6	-2.0	4.4
Brent crude oil (USD/barrel)	109	84	80	-5%	-27%
Domestic Markets					
Nifty Index	17,103	17,662	18,065	2%	6%
S&P BSE Mid-cap Index	24,418	24,643	25,492	3%	4%
10-year G-Sec Yield (%)	7.1	7.3	7.1	-20 bps	0 bps
30-year G-Sec Yield (%)	7.4	7.4	7.3	-10 bps	0 bps
10-year AAA PSU Corporate Bond Yield (%)	7.3	7.7	7.6	-10 bps	30 bps
Exchange rate (USD/INR) *	76.4	81.9	81.8	0%	7%
Global Markets					
Dow Jones (U.S.)	32,977	34,086	34,098	0%	3%
FTSE (U.K.)	7,545	7,772	7,871	1%	4%
Nikkei 225 (Japan)	26,848	27,327	28,856	6%	7%

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

Apr-23	3-year (CAGR)		Overall Morningstar Rating
	Portfolio	Morningstar median returns	
Equity			
Virtue II	25.3%	22.7%	*****
Mid-Cap	37.7%	27.9%	****
Premier Multi-Cap	28.5%	22.7%	*****
Flexi Cap	22.3%	22.7%	***
Multiplier III	25.4%	22.7%	****
CREST (Thematic)	26.7%	22.7%	****
Balanced			
Balanced Opportunities Fund	20.4%	13.0%	*****
Balancer II	14.3%	13.0%	****
Debt			
Bond Opportunities Fund	5.3%	4.5%	****

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 31st March 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

April 28, 2023



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. 22.0282	--	--	Rs. 64 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	5.2%	5.9%
6 Months	1.3%	0.5%
1 Year	7.9%	4.4%
2 Years	19.9%	12.0%
3 Years	37.6%	28.5%
5 Years	15.5%	8.4%
Inception	16.7%	9.5%

Past performance is not indicative of future performance

*Benchmark is S&P BSE Midcap Index

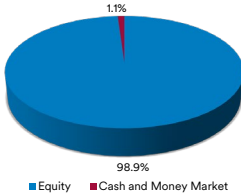
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

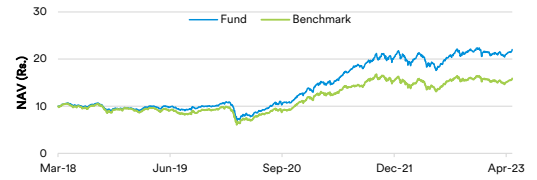
Security Type	Min	Max	Actual
Equities	60%	100%	98.9%
Debt	0%	0%	0.0%
Money Market	0%	40%	1.1%

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

Asset Mix



NAV vs Benchmark

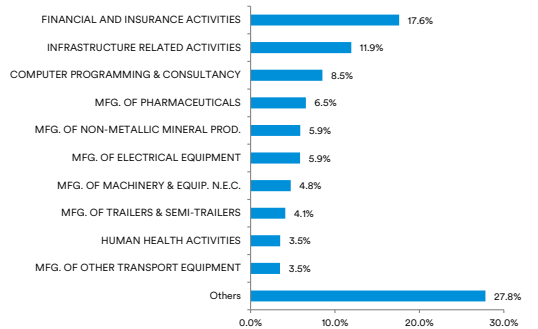


Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equity	
TATA MOTORS LTD.	2.5%
FEDERAL BANK LTD.	2.3%
BOSCH LTD.	2.2%
POWER FINANCE CORPN. LTD.	2.2%
KOTAK MAHINDRA MF - PSU BANK ETF	2.1%
GUJARAT STATE PETRONET LTD.	2.0%
HINDUSTAN AERONAUTICS LIMITED	2.0%
BANK OF BARODA	1.8%
CYIENT LTD	1.8%
FIRSTSOURCE SOLUTIONS LIMITED	1.8%
Others	78.2%
Total	98.9%
Cash and Money Market	1.1%
Portfolio Total	100.0%

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

April 28, 2023



Mitkar life aage badhain

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. 44.8134	--	--	Rs. 1757 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		

Fund v/s Benchmark Return (%)

	Fund
1 Month	3.4%
6 Months	-1.7%
1 Year	-0.5%
2 Years	12.3%
3 Years	25.2%
5 Years	13.5%
Inception	11.9%

Past performance is not indicative of future performance

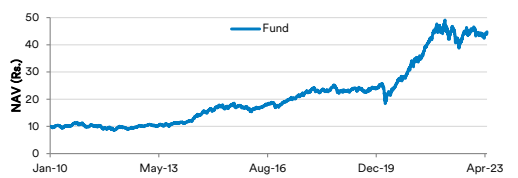
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	96.7%
Money Market Instruments	0%	40%	3.3%

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



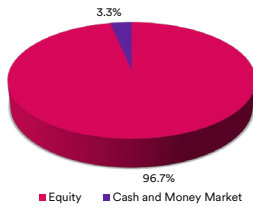
Security Name

Net Asset (%)

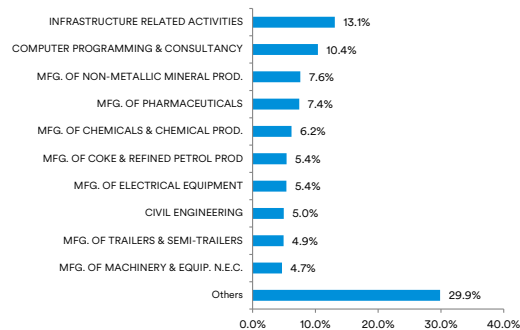
Equity

RELIANCE INDUSTRIES LTD.	4.5%
LARSEN & TOUBRO LTD.	3.9%
OIL & NATURAL GAS CORPN. LTD.	2.7%
ULTRATECH CEMENT LTD.	2.4%
BHARTI AIRTEL LTD.	2.2%
INFOSYS LTD.	2.0%
N T P C LTD.	1.9%
MARUTI SUZUKI INDIA LTD.	1.8%
BOSCH LTD.	1.7%
HINDUSTAN UNILEVER LTD.	1.6%
Others	72.1%
Total	96.7%
Cash and Money Market	3.3%
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

April 28, 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. 20.5716	--	--	Rs. 53 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	3.6%	4.5%
6 Months	-1.6%	-1.5%
1 Year	4.3%	2.8%
2 Years	15.3%	10.9%
3 Years	28.4%	23.9%
5 Years	14.1%	10.0%
Inception	15.2%	11.0%

Past performance is not indicative of future performance

*Benchmark is S&P BSE 500

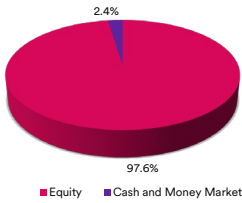
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

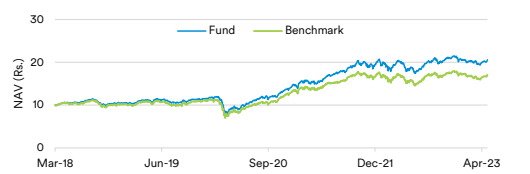
Security Type	Min	Max	Actual
Equities	60%	100%	97.6%
Debt	0%	0%	0.0%
Money Market	0%	40%	2.4%

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

Asset Mix



NAV vs Benchmark

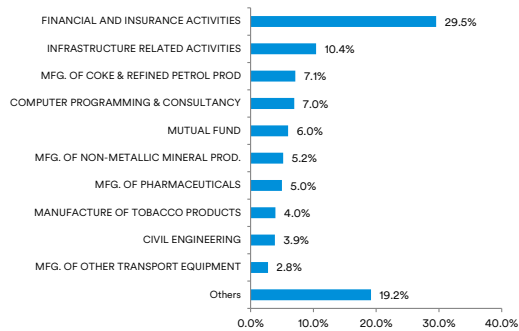


Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	6.5%
RELIANCE INDUSTRIES LTD.	6.4%
I C I C I BANK LTD.	6.4%
HDFC LTD.	4.4%
I T C LTD.	4.0%
LARSEN & TOUBRO LTD.	3.2%
BANK OF BARODA	2.6%
AXIS BANK LTD.	2.0%
BHARTI AIRTEL LTD.	2.0%
KOTAK MAHINDRA MF - PSU BANK ETF	2.0%
Others	58.1%
Total	97.6%
Cash and Money Market	2.4%
Portfolio Total	100.0%

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

April 28, 2023



Mitkar life aage badhain

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. 18.4347	--	--	Rs. 28 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		
Ankur Kulshrestha		Equity - 6 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	4.4%	4.2%
6 Months	0.8%	-2.2%
1 Year	7.9%	1.4%
2 Years	16.1%	9.6%
3 Years	26.7%	20.9%
5 Years	11.7%	9.2%
Inception	12.7%	10.3%

Past performance is not indicative of future performance

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

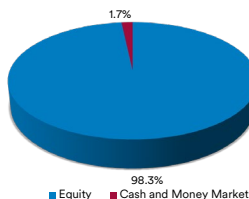
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

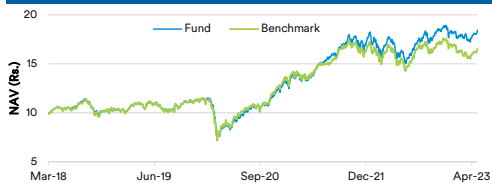
Security Type	Min	Max	Actual
Equities	60%	100%	98.3%
Debt	0%	0%	0.0%
Money Market	0%	40%	1.7%

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

Asset Mix



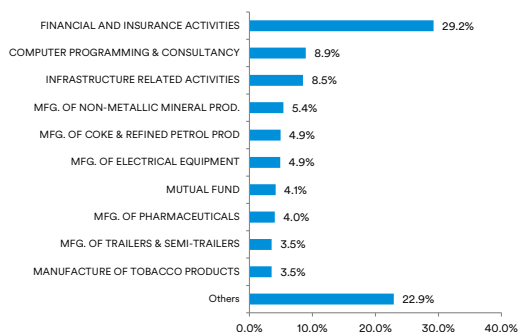
NAV vs Benchmark



Security Name

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	7.5%
I C I C I BANK LTD.	5.5%
RELIANCE INDUSTRIES LTD.	4.7%
I T C LTD.	3.5%
TATA MOTORS LTD.	2.6%
AXIS BANK LTD.	2.2%
BANK OF BARODA	2.2%
LARSEN & TOUBRO LTD.	2.2%
HDFC LTD.	1.9%
CPSE ETF	1.9%
Others	64.1%
Total	98.3%
Cash and Money Market	1.7%
Portfolio Total	100.0%

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

April 28, 2023



Mitkar life aage badhain

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. 21.5042	--	--	Rs. 53 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		
Ankur Kulshrestha		Equity - 6 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	4.1%	4.1%
6 Months	0.6%	0.3%
1 Year	8.3%	5.6%
2 Years	14.9%	11.1%
3 Years	25.3%	22.4%
5 Years	11.7%	11.0%
Inception	12.0%	11.6%

Past performance is not indicative of future performance

*Benchmark is Nifty 50

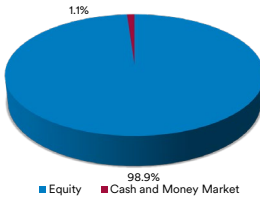
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

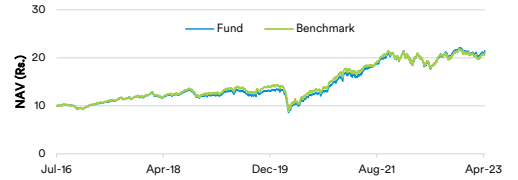
Security Type	Min	Max	Actual
Equities	60%	100%	98.9%
Money Market Instruments	0%	40%	1.1%

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

Asset Mix



NAV vs Benchmark

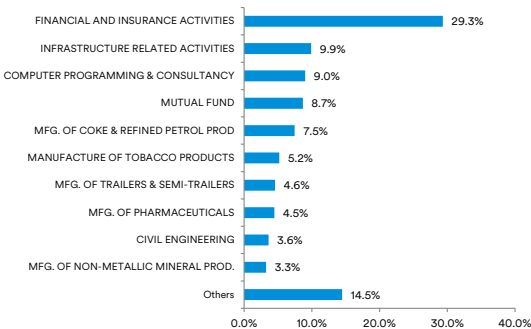


Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	8.2%
RELIANCE INDUSTRIES LTD.	6.9%
I C I C I BANK LTD.	6.4%
I T C LTD.	5.2%
AXIS BANK LTD.	3.1%
LARSEN & TOUBRO LTD.	3.1%
TATA MOTORS LTD.	2.6%
HDFC LTD.	2.4%
INFOSYS LTD.	2.3%
OIL & NATURAL GAS CORPN. LTD.	2.3%
Others	56.5%
Total	98.9%
Cash and Money Market	1.1%
Portfolio Total	100.0%

Industry Wise Exposure**



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

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.35.5688	--	--	Rs. 1144 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya Ankur Kulshrestha		Equity - 3 Debt - 0 Balanced -3 Equity - 6 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	3.9%	4.3%
6 Months	-0.8%	-1.8%
1 Year	4.9%	3.0%
2 Years	11.5%	10.6%
3 Years	22.3%	23.0%
5 Years	9.8%	10.3%
Since 05-Jan-10	9.9%	9.8%
Inception	10.0%	10.2%

Past performance is not indicative of future performance

* Benchmark is S&P BSE 200

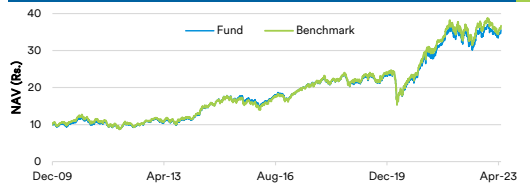
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equity	60%	100%	99.1%
Cash & Money Market	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.

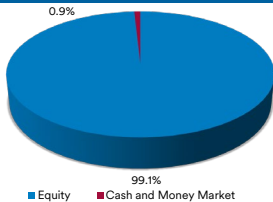
NAV vs Benchmark



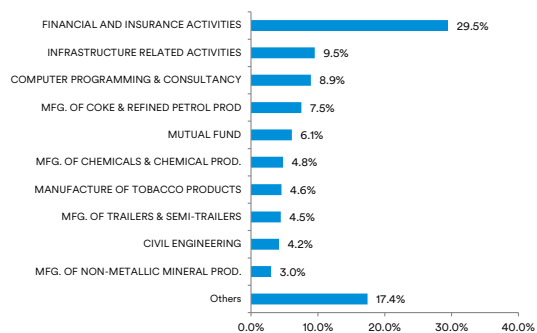
Security Name

Security Name	Net Asset (%)
Equity	
I C I C I BANK LTD.	6.6%
RELIANCE INDUSTRIES LTD.	6.1%
H D F C BANK LTD.	4.6%
I T C LTD.	4.6%
STATE BANK OF INDIA	4.3%
AXIS BANK LTD.	3.2%
LARSEN & TOUBRO LTD.	3.1%
BHARTI AIRTEL LTD.	3.0%
INFOSYS LTD.	2.8%
HINDUSTAN UNILEVER LTD.	2.2%
Others	58.7%
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



India Opportunities Fund (Open Fund)

SFIN No: ULIF02710/12/21INDOPPFOUND17

April 28, 2023



Milkar life aage badhain

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. 10.0013	--	--	Rs. 31 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%	4.1%
6 Months	-2.0%	-0.4%
1 Year	--	--
2 Years	--	--
3 Years	--	--
5 Years	--	--
Inception	0.0%	1.8%

Past performance is not indicative of future performance

* Benchmark is S&P BSE 100

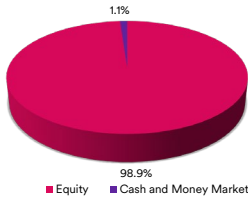
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

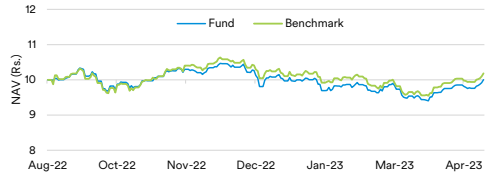
Security Type	Min	Max	Actual
Listed Equities	60%	100%	98.9%
Government and other Debt Securities	0%	0%	0.0%
Money Market and other liquid assets	0%	40%	1.1%

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

Asset Mix



NAV vs Benchmark

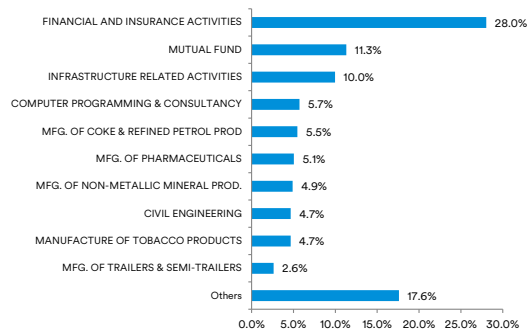


Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equity	
HDFC LTD.	6.0%
I C I C I BANK LTD.	5.8%
RELIANCE INDUSTRIES LTD.	4.8%
H D F C BANK LTD.	4.7%
I T C LTD.	4.7%
SBI NIFTY BANK ETF	4.3%
LARSEN & TOUBRO LTD.	4.0%
BHARTI AIRTEL LTD.	2.2%
UTI BANK ETF	2.1%
BANK OF BARODA	1.9%
Others	58.4%
Total	98.9%
Cash and Money Market	1.1%
Portfolio Total	100.0%

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

April 28, 2023



Mitkar life aage badhain

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. 9.7272	--	--	Rs. 4.0 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Ankur Kulshrestha		Equity - 6 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	2.2%	4.0%
6 Months	--	--
1 Year	--	--
2 Years	--	--
3 Years	--	--
5 Years	--	--
Inception	-2.7%	-0.2%

Past performance is not indicative of future performance

* Benchmark is NIFTY 100 ESG Index

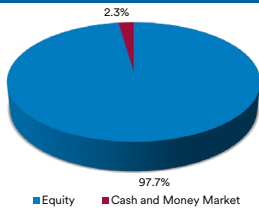
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

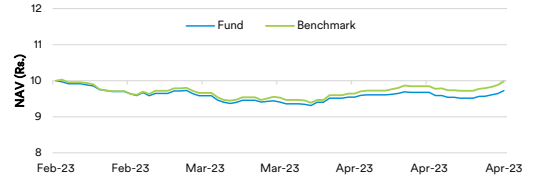
Security Type	Min	Max	Actual
Listed Equities	60%	100%	97.7%
Government and other Debt Securities	0%	0%	0.0%
Money Market and other liquid assets	0%	40%	2.3%

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

Asset Mix



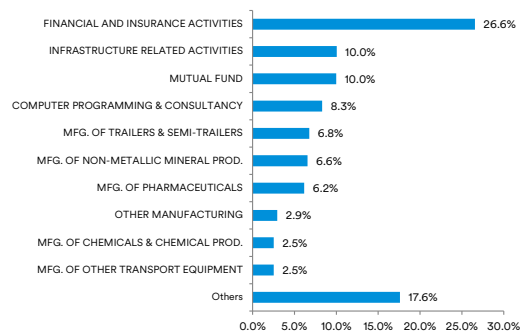
NAV vs Benchmark



Security Name

Security Name	Net Asset (%)
Equity	
HDFC LTD.	4.7%
I C I C I BANK LTD.	3.4%
KOTAK MAHINDRA MF - KOTAK IT ETF	3.2%
TITAN INDUSTRIES LTD.	2.9%
AXIS NIFTY IT ETF	2.8%
BHARTI AIRTEL LTD.	2.8%
TATA CONSULTANCY SERVICES LTD.	2.4%
STATE BANK OF INDIA	2.4%
HDFC LIFE INSURANCE COMPANY LIMITED	2.0%
MARUTI SUZUKI INDIA LTD.	2.0%
Others	69.0%
Total	97.7%
Cash and Money Market	2.3%
Portfolio Total	100.0%

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

April 28, 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 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. 18.7092	7.2%	4.3	Rs. 14 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	3.2%	3.2%
6 Months	2.0%	1.0%
1 Year	8.0%	4.1%
2 Years	12.3%	8.3%
3 Years	20.4%	17.2%
5 Years	12.4%	9.0%
Inception	13.1%	9.6%

Past performance is not indicative of future performance

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

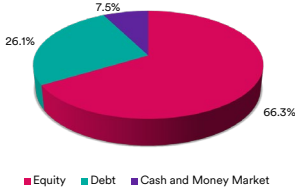
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

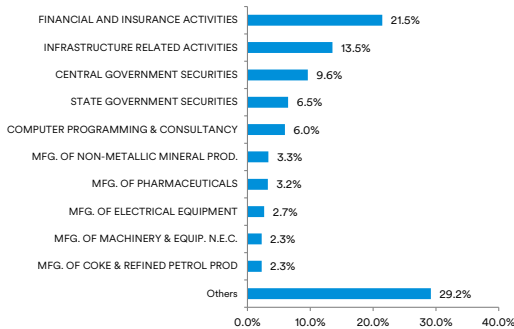
Security Type	Min	Max	Actual
Equities	40%	75%	66.3%
Debt	25%	60%	26.1%
Money Market	0%	35%	7.5%

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

Asset Mix

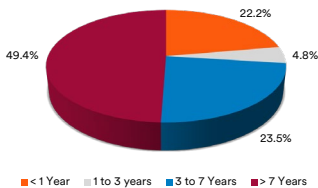


Industry Wise Exposure**

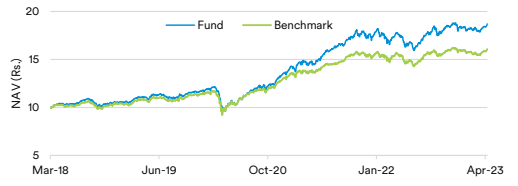


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		5.3%
I C I C I BANK LTD.		4.2%
I T C LTD.		2.1%
RELIANCE INDUSTRIES LTD.		2.0%
BANK OF BARODA		1.3%
LARSEN & TOUBRO LTD.		1.3%
KOTAK MAHINDRA BANK LTD.		1.2%
DREAMFOLKS SERVICES LTD		1.2%
TATA MOTORS LTD.		1.2%
OIL & NATURAL GAS CORPN. LTD.		1.2%
Others		45.3%
Total		66.3%

Government Securities

6.54% GOI 2032	5.8%
7.29% SDL 2026	2.7%
7.62% SDL 2033	2.4%
5.74% GOI 2026	1.4%
8.4% GOI 2025	1.1%
7.8% SDL 2042	0.8%
7.26% GOI 2029	0.7%
7.88% GOI 2030	0.6%
7.99% SDL 2025	0.4%
6.99% SDL 2036	0.2%
Others	0.0%
Total	16.1%

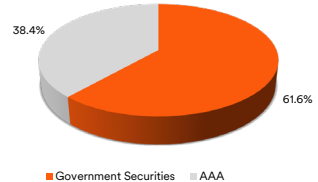
Corporate Bonds

POWER FINANCE CORPN. LTD.	AAA	7.2%
HDFC LTD.	AAA	1.3%
BAJAJ FINANCE LTD.	AAA	1.1%
IRFC LTD.	AAA	0.4%
BRITANNIA INDUSTRIES LTD.	AAA	0.1%
Total		10.1%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile



Balancer II (Open Fund)

SFIN No: ULIF01015/12/09BALANCER2F117

April 28, 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. 29.6112	7.5%	5.3	Rs. 686 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%	2.7%
6 Months	1.5%	2.6%
1 Year	5.2%	5.9%
2 Years	8.4%	7.8%
3 Years	14.3%	14.6%
5 Years	8.7%	9.3%
Since 05-Jan-10	8.5%	8.7%
Inception	8.5%	9.0%

Past performance is not indicative of future performance

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

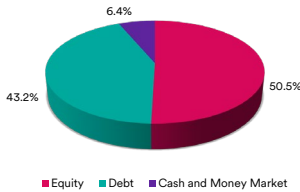
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

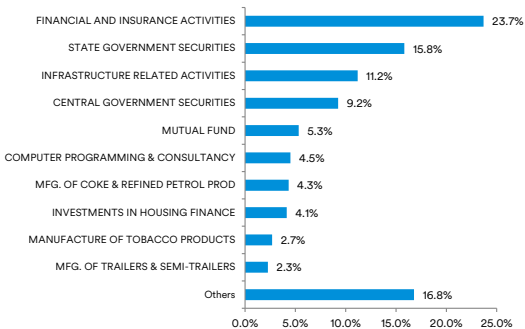
Security Type	Min	Max	Actual
Government & Other Debt Securities	0%	60%	43.2%
Equity	0%	60%	50.5%
Cash & Money Market	0%	40%	6.4%

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

Asset Mix

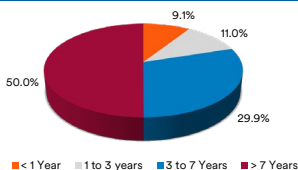


Industry Wise Exposure**

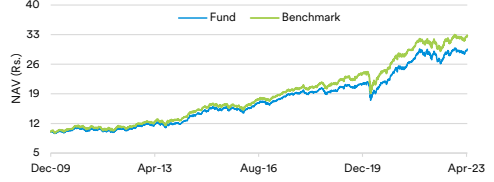


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		5.8%
RELIANCE INDUSTRIES LTD.		4.1%
I C I C I BANK LTD.		3.8%
I T C LTD.		2.7%
INFOSYS LTD.		2.0%
ICICI PRUDENTIAL NIFTY BANK ETF		1.8%
LARSEN & TOUBRO LTD.		1.6%
TATA CONSULTANCY SERVICES LTD.		1.5%
ABSL NIFTY BANK ETF		1.4%
BHARTI AIRTEL LTD.		1.4%
Others		24.3%
Total		50.5%

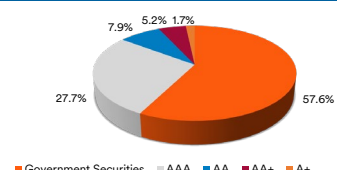
Government Securities

7.26% GOI 2032	4.4%
7.89% SDL 2040	3.0%
7.79% SDL 2042	3.0%
8.08% SDL 2028	2.3%
9.2% GOI 2030	1.6%
7.62% SDL 2027	1.5%
7.83% SDL 2039	0.9%
7.85% SDL 2042	0.8%
8.38% SDL 2026	0.8%
8.27% SDL 2026	0.7%
Others	5.8%
Total	24.7%

Corporate Bonds

POWER FINANCE CORPN. LTD.	AAA	3.2%
INDIABULLS HOUSING FINANCE LTD	AA	3.1%
HDFC LTD.	AAA	2.7%
SHRIRAM TRANSPORT FIN CO. LTD.	AA+	2.3%
POWER GRID CORPN. OF INDIA LTD.	AAA	1.5%
L I C HOUSING FINANCE LTD.	AAA	1.5%
REC LTD.	AAA	0.8%
SUNDARAM FINANCE LTD	AAA	0.8%
STATE BANK OF INDIA	AAA	0.7%
JAMMU & KASHMIR BANK LTD.	A+	0.7%
Others		1.3%
Total		18.5%
Cash and Money Market		6.4%
Portfolio Total		100.0%

Rating Credit Profile





Bond Opportunities Fund (Open Fund)

SFIN No: ULIF02401/01/18BONDOPPORT117

April 28, 2023



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. 14.2415	7.3%	6.8	Rs. 7.68 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	1.8%	1.3%
6 Months	6.2%	4.9%
1 Year	7.7%	6.1%
2 Years	5.2%	4.4%
3 Years	5.3%	5.5%
5 Years	7.6%	7.6%
Inception	7.2%	7.4%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Index

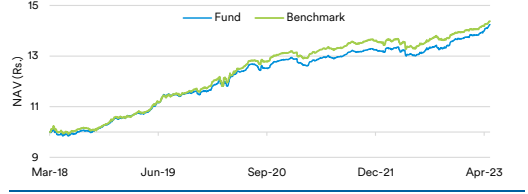
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Debt	80%	100%	96.9%
Money Market	0%	20%	3.1%

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		32.9%
7.17% GOI 2030		9.8%
6.95% GOI 2061		9.4%
6.99% GOI 2051		4.9%
7.71% SDL 2034		4.4%
Total		61.3%

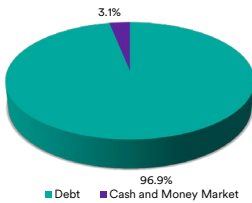
Corporate Bonds

POWER FINANCE CORPN. LTD.	AAA	9.8%
REC LTD.	AAA	8.6%
L I C HOUSING FINANCE LTD.	AAA	6.6%
HDFC LTD.	AAA	5.3%
CHOLAMANDALAM INVEST & FIN CO. LTE	AA+	5.2%
Total		35.5%

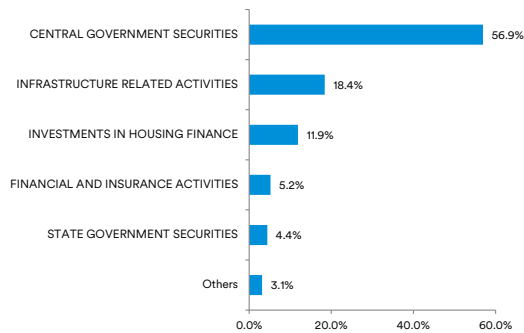
Cash and Money Market

Cash and Money Market	3.1%
Portfolio Total	100.0%

Asset Mix

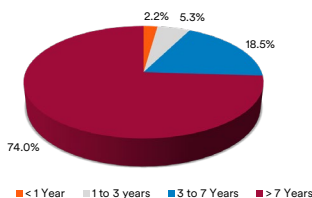


Industry Wise Exposure**

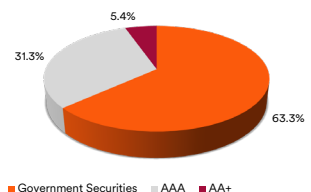


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Preserver II (Open Fund)

SFIN No: ULIF00815/12/09PRESEVER2117

April 28, 2023



Milkar life aage badhain

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. 24.7409	7.1%	5.2	Rs. 78 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	1.5%	1.1%
6 Months	4.7%	5.1%
1 Year	5.5%	6.5%
2 Years	3.9%	4.7%
3 Years	4.3%	5.2%
5 Years	6.7%	7.9%
Inception	7.0%	8.1%

Past performance is not indicative of future performance

*Benchmark is ISEC Mibex

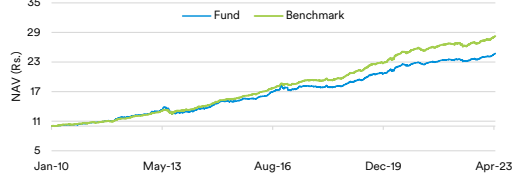
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	60%	100%	94.6%
Money Market Investments	0%	40%	5.4%

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

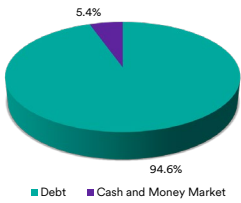
NAV vs Benchmark



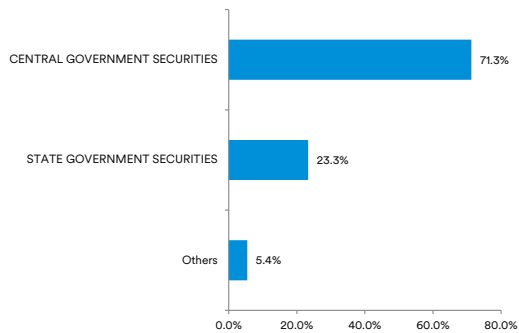
Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.26% GOI 2032		16.9%
6.18% GOI 2024		12.8%
5.74% GOI 2026		12.4%
7.41% GOI 2036		9.8%
7.71% SDL 2034		8.3%
7.89% SDL 2040		6.7%
7.26% GOI 2033		5.9%
5.15% GOI 2025		5.4%
7.83% SDL 2039		5.3%
7.17% GOI 2030		4.2%
Others		7.0%
Total		94.6%
Cash and Money Market		5.4%
Portfolio Total		100.0%

Asset Mix

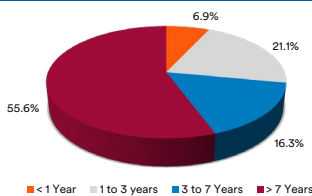


Industry Wise Exposure**

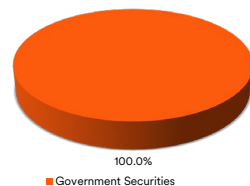


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Protector II (Open Fund)

SFIN No: ULIF00915/12/09PROTECTOR217

April 28, 2023



Milkar life aage badhain

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. 25.412	7.4%	4.2	Rs. 807 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	1.3%	1.3%
6 Months	4.6%	4.9%
1 Year	5.6%	6.1%
2 Years	5.3%	4.4%
3 Years	5.1%	5.5%
5 Years	6.2%	7.6%
Inception	7.3%	7.7%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Index

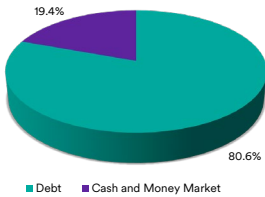
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

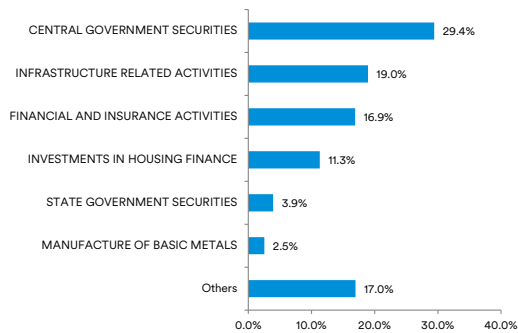
Security Type	Min	Max	Actual
Government & Other Debt Securities	60%	100%	80.6%
Cash & Money Market	0%	40%	19.4%

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

Asset Mix

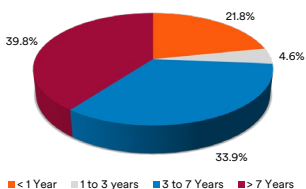


Industry Wise Exposure**

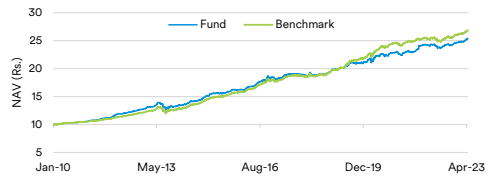


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.41% GOI 2036		10.7%
7.26% GOI 2033		6.7%
7.26% GOI 2032		4.9%
7.1% GOI 2029		2.0%
7.73% SDL 2034		1.8%
7.54% GOI 2036		1.7%
7.06% GOI 2028		1.0%
7.38% GOI 2027		0.8%
8.22% SDL 2026		0.6%
7.6% SDL 2035		0.6%
Others		1.5%
Total		32.1%

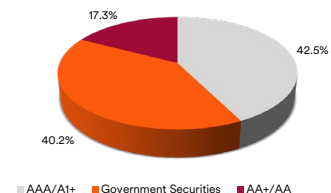
Corporate Bonds

SIKKA PORTS & TERMINALS LTD.	AAA	8.9%
HDFC LTD.	AAA	7.9%
INDIABULLS HOUSING FINANCE LTD	AA	7.0%
POWER FINANCE CORPN. LTD.	AAA	5.6%
L I C HOUSING FINANCE LTD.	AAA	3.4%
L&T INFRA DEBT FUND LTD	AAA	3.2%
SHRIRAM TRANSPORT FINANCE CO. LTD	AA+	2.9%
BAJAJ FINANCE LTD.	AAA	2.6%
TATA STEEL LTD.	AA+	2.5%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	1.9%
Others		2.6%
Total		48.5%

Cash and Money Market

Cash and Money Market	19.4%
Portfolio Total	100.0%

Rating Credit Profile





Liquid Fund (Open Fund)

SFIN No: ULIF01909/10/15LIQUIDFUND117

April 28, 2023



Milkar life aage badhain

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. 13.1253	7.2%	0.7	Rs. 1.47 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	0.4%	0.5%
6 Months	2.6%	3.1%
1 Year	4.6%	5.7%
2 Years	3.5%	4.6%
3 Years	3.0%	4.1%
5 Years	3.8%	4.7%
Inception	4.1%	5.1%

Past performance is not indicative of future performance

* Benchmark is CRISIL Overnight Index

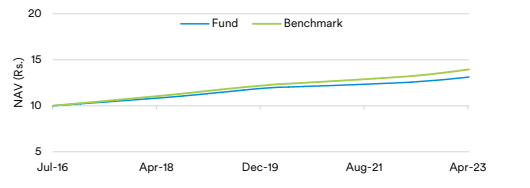
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

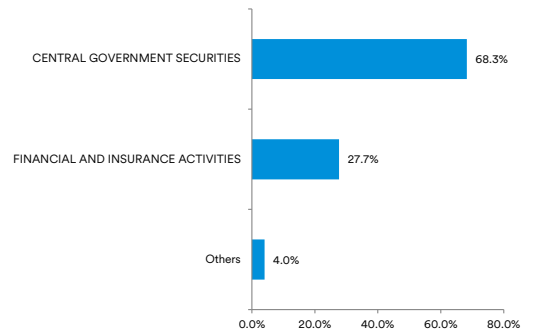
Net Asset (%)

Cash and Money Market	100.0%
Portfolio Total	100.0%

Asset Mix

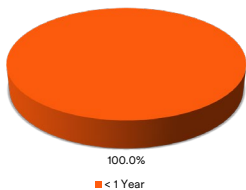


Industry Wise Exposure**

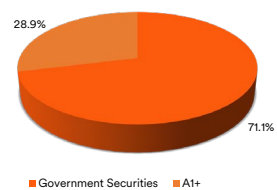


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Discontinued Policy Fund (Closed Fund)

SFIN No: ULIF01721/12/10DISCONTINU117

April 28, 2023



Mitkar life aage badhain

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. 20.9628	6.8%	0.5	Rs. 1246 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Alok Bisht		Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund
1 Month	0.5%
6 Months	2.7%
1 Year	4.6%
2 Years	4.0%
3 Years	3.9%
5 Years	4.7%
Inception	6.2%

Past performance is not indicative of future performance

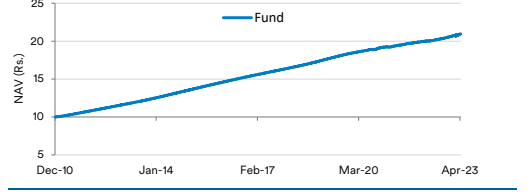
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Government Securities	0%	25%	3.2%
Money Market Instruments	0%	100%	96.8%

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

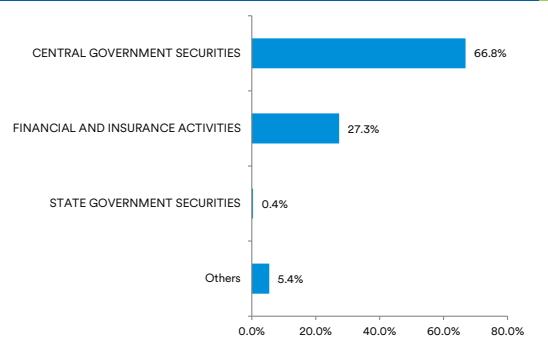
Net Asset (%)

Security Name	Net Asset (%)
Government Securities	
6.17% GOI 2023	2.8%
5.95% SDL 2025	0.4%
Total	3.2%
Cash and Money Market	
	96.8%
Portfolio Total	100.0%

Asset Mix

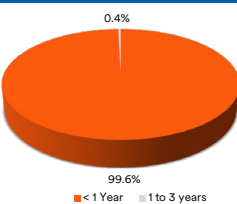


Industry Wise Exposure**

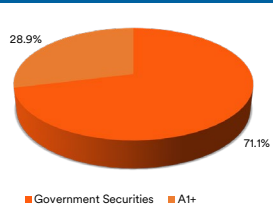


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Multiplier II (Closed Fund)

SFIN No: ULIF01115/12/09MULTIPLIE2117

April 28, 2023



Mitkar life aage badhain

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. 33.2022	--	--	Rs. 617 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	3.7%	4.1%
6 Months	-1.3%	0.3%
1 Year	7.6%	5.6%
2 Years	12.2%	11.1%
3 Years	23.5%	22.4%
5 Years	11.1%	11.0%
Since 05-Jan-10	9.4%	9.7%
Inception	9.4%	10.1%

Past performance is not indicative of future performance

*Benchmark is Nifty 50

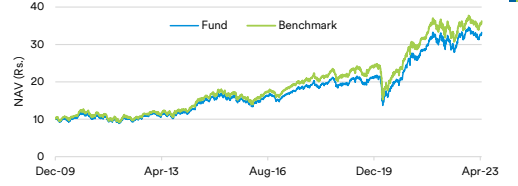
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	97.3%
Money Market Instruments	0%	40%	2.7%

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

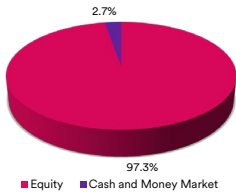


Security Name

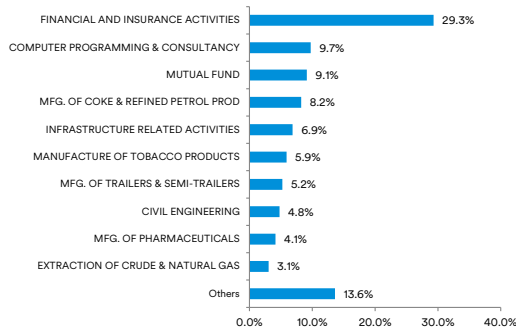
Net Asset (%)

Security Name	Net Asset (%)
Equity	
RELIANCE INDUSTRIES LTD.	8.2%
H D F C BANK LTD.	8.1%
I C I C I BANK LTD.	7.5%
I T C LTD.	5.9%
LARSEN & TOUBRO LTD.	4.8%
HDFC LTD.	4.3%
INFOSYS LTD.	3.7%
SBI NIFTY BANK ETF	3.6%
AXIS BANK LTD.	3.3%
TATA CONSULTANCY SERVICES LTD.	3.1%
Others	44.7%
Total	97.3%
Cash and Money Market	2.7%
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

April 28, 2023



Mitkar life aage badhain

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. 36.4711	--	--	Rs. 69 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya		Equity - 3 Debt - 0 Balanced -3		
Ankur Kulshrestha		Equity - 6 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund
1 Month	2.8%
6 Months	-1.7%
1 Year	-1.6%
2 Years	7.3%
3 Years	19.2%
5 Years	9.8%
Inception	8.9%

Past performance is not indicative of future performance

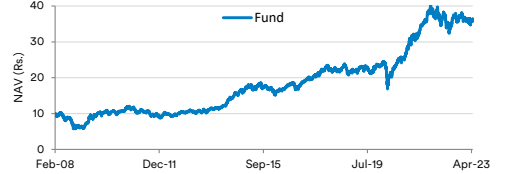
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	60%	100%	96.1%
Money Market Instruments	0%	40%	3.9%

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

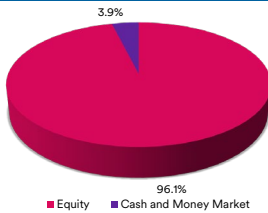


Security Name

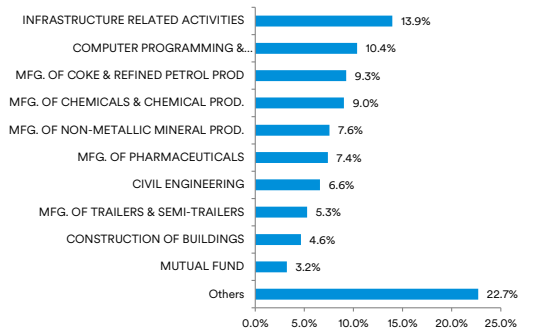
Net Asset (%)

Security Name	Net Asset (%)
Equity	
RELIANCE INDUSTRIES LTD.	7.1%
LARSEN & TOUBRO LTD.	5.2%
HINDUSTAN UNILEVER LTD.	3.4%
BHARTI AIRTEL LTD.	3.3%
ULTRATECH CEMENT LTD.	2.5%
TATA CONSULTANCY SERVICES LTD.	2.3%
N T P C LTD.	2.2%
MARUTI SUZUKI INDIA LTD.	2.2%
INFOSYS LTD.	2.0%
SUN PHARMACEUTICAL INDS. LTD.	2.0%
Others	64.0%
Total	96.1%
Cash and Money Market	3.9%
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: ULIF00625/01/06MULTIPLIER17

April 28, 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
07-Feb-2005	Rs. 72.8435	--	--	Rs. 1224 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya		Equity - 3 Debt - 0 Balanced -3		
Ankur Kulshrestha		Equity - 6 Debt - 0 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	3.6%	4.1%
6 Months	-0.3%	0.3%
1 Year	6.3%	5.6%
2 Years	12.1%	11.1%
3 Years	24.1%	22.4%
5 Years	10.8%	11.0%
Inception	11.5%	12.6%

Past performance is not indicative of future performance

* Benchmark is Nifty 50 for Equity

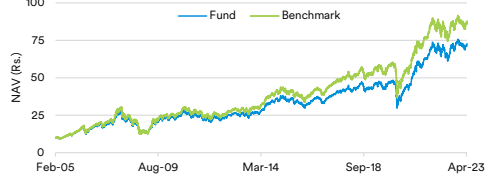
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	80%	100%	99.5%
Money Market Investments	0%	40%	0.5%

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

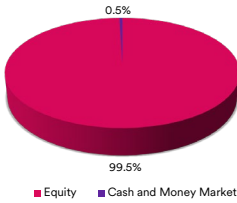


Security Name

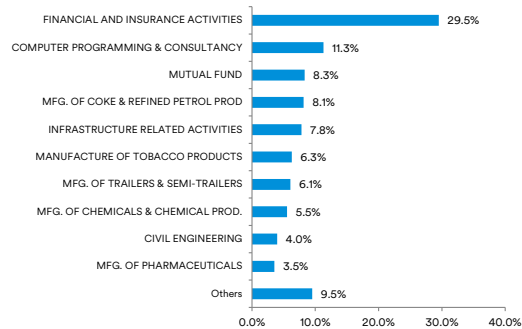
Net Asset (%)

Security Name	Net Asset (%)
Equity	
I C I C I BANK LTD.	7.9%
RELIANCE INDUSTRIES LTD.	7.2%
I T C LTD.	6.3%
H D F C BANK LTD.	5.8%
INFOSYS LTD.	4.9%
LARSEN & TOUBRO LTD.	4.0%
STATE BANK OF INDIA	3.8%
TATA CONSULTANCY SERVICES LTD.	3.6%
BHARTI AIRTEL LTD.	3.6%
AXIS BANK LTD.	3.5%
Others	49.1%
Total	99.5%
Cash and Money Market	0.5%
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: ULIF00525/01/05ACCELERATOR117

April 28, 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. 63.7533	7.5%	4.4	Rs. 150 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 2 Debt - 0 Balanced -3		
Alok Bisht		Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	2.9%	3.5%
6 Months	-0.6%	1.2%
1 Year	4.8%	5.7%
2 Years	10.6%	9.8%
3 Years	18.9%	19.4%
5 Years	9.0%	10.3%
Inception	10.7%	11.8%

Past performance is not indicative of future performance

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

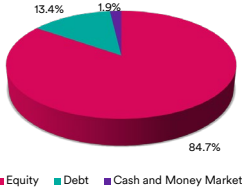
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

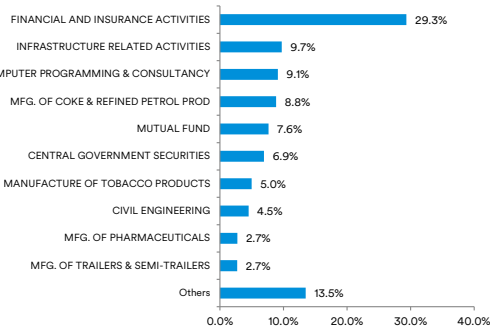
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	0%	40%	8.2%
Infrastructure and Social Sector Secs	0%	40%	0.0%
Listed Equities	60%	95%	84.7%
Long Term Bonds	0%	60%	5.1%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	1.9%

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

Asset Mix

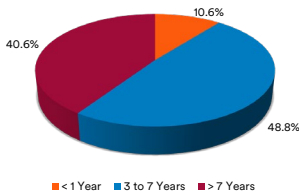


Industry Wise Exposure**

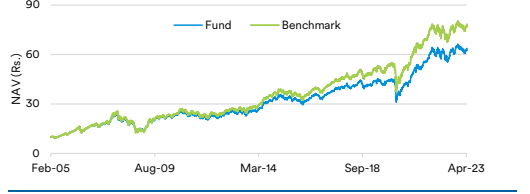


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
RELIANCE INDUSTRIES LTD.		8.4%
H D F C BANK LTD.		6.6%
I C I C I BANK LTD.		5.9%
HDFC LTD.		5.8%
I T C LTD.		5.0%
LARSEN & TOUBRO LTD.		4.5%
INFOSYS LTD.		4.0%
N T P C LTD.		3.4%
TATA CONSULTANCY SERVICES LTD.		2.9%
POWER GRID CORPN. OF INDIA LTD.		2.7%
Others		35.6%
Total		84.7%

Government Securities

7.26% GOI 2029	3.4%
7.26% GOI 2032	2.0%
7.57% GOI 2033	1.5%
7.3% SDL 2032	1.3%
Total	8.2%

Corporate Bonds

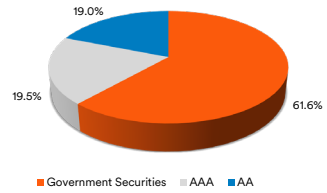
SUNDARAM FINANCE LTD	AAA	2.1%
INDIABULLS HOUSING FINANCE LTD	AA	1.3%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	1.2%
HDFC LTD.	AAA	0.5%
Total		5.1%

Cash and Money Market

Cash and Money Market	1.9%
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Portfolio Total	100.0%
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Rating Credit Profile



Balancer (Closed Fund)

SFIN No: ULIF00425/01/05BALANCERFN17

April 28, 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. 49.4733	7.5%	4.7	Rs. 214 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 2 Debt - 0 Balanced -3		
Alok Bisht		Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	2.3%	2.7%
6 Months	1.3%	2.6%
1 Year	5.0%	5.9%
2 Years	9.7%	7.8%
3 Years	14.0%	14.6%
5 Years	7.5%	9.3%
Inception	9.2%	10.5%

Past performance is not indicative of future performance

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

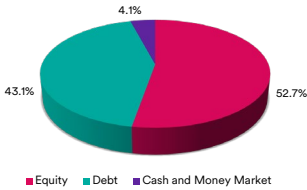
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

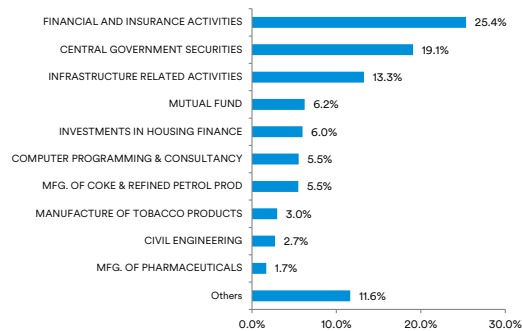
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	19.1%
Infrastructure and Social Sector Secs	0%	60%	7.3%
Listed Equities	35%	65%	52.7%
Long Term Bonds	0%	60%	16.7%
Short Term Bonds	0%	35%	0.0%
Money Market Instruments	0%	40%	4.1%

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

Asset Mix

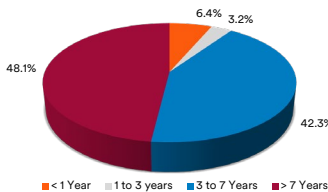


Industry Wise Exposure**

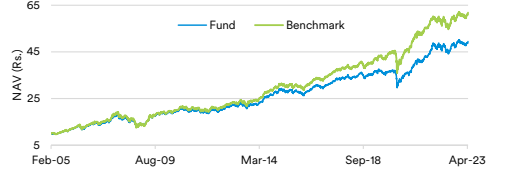


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
RELIANCE INDUSTRIES LTD.		5.2%
HDFC LTD.		4.0%
H D F C BANK LTD.		3.6%
I C I C I BANK LTD.		3.5%
I T C LTD.		3.0%
LARSEN & TOUBRO LTD.		2.7%
INFOSYS LTD.		2.5%
N T P C LTD.		2.1%
SBI NIFTY BANK ETF		2.1%
POWER GRID CORPN. OF INDIA LTD.		1.8%
Others		22.2%
Total		52.7%

Government Securities

7.26% GOI 2032	7.4%
7.54% GOI 2036	3.1%
7.38% GOI 2027	2.4%
7.26% GOI 2033	2.4%
7.26% GOI 2029	2.4%
7.41% GOI 2036	1.0%
7.95% GOI 2032	0.5%
8.22% SDL 2026	0.0%
8.4% GOI 2025	0.0%
Total	19.1%

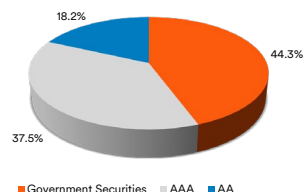
Corporate Bonds

REC LTD.	AAA	7.3%
INDIABULLS HOUSING FINANCE LTD	AA	4.6%
HDFC LTD.	AAA	3.6%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.2%
SUNDARAM FINANCE LTD	AAA	2.9%
L I C HOUSING FINANCE LTD.	AAA	2.4%
Total		24.0%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile



Moderator (Closed Fund)

SFIN No: ULIF00325/01/05MODERATORF17

April 28, 2023



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. 36.7056	7.4%	4.5	Rs. 9.75 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Shashikant Wavhal		Equity - 2 Debt - 0 Balanced -3		
Alok Bisht		Equity - 0 Debt - 5 Balanced -3		

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	1.7%	1.8%
6 Months	3.0%	4.0%
1 Year	5.1%	6.0%
2 Years	6.7%	5.7%
3 Years	7.9%	9.3%
5 Years	5.9%	8.3%
Inception	7.4%	8.7%

Past performance is not indicative of future performance

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

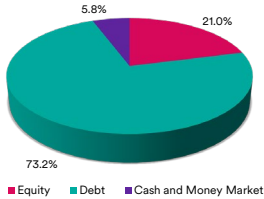
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

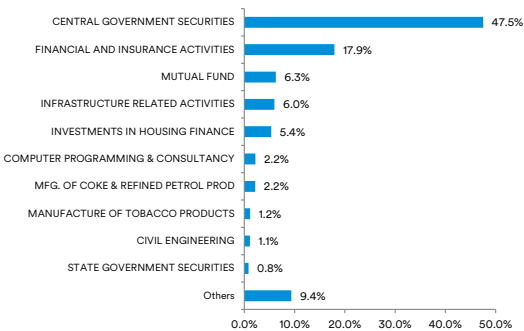
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	48.4%
Infrastructure and Social Sector Secs	0%	60%	3.6%
Listed Equities	10%	30%	21.0%
Long Term Bonds	0%	60%	21.3%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	5.8%

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

Asset Mix

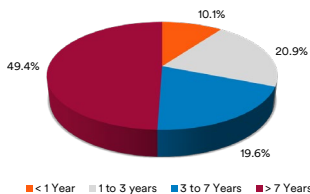


Industry Wise Exposure**

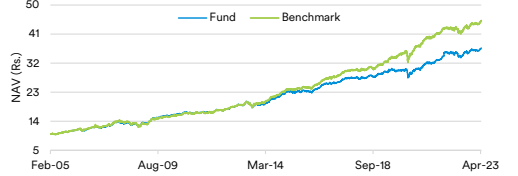


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
I C I C I BANK LTD.		2.2%
RELIANCE INDUSTRIES LTD.		2.1%
H D F C BANK LTD.		2.0%
HDFC LTD.		1.4%
I T C LTD.		1.2%
LARSEN & TOUBRO LTD.		1.1%
INFOSYS LTD.		1.0%
N T P C LTD.		0.8%
STATE BANK OF INDIA		0.8%
AXIS BANK LTD.		0.8%
Others		7.6%
Total		21.0%

Government Securities

7.57% GOI 2033	15.9%
7.26% GOI 2032	13.4%
7.59% GOI 2026	10.4%
7.54% GOI 2036	5.3%
7.38% GOI 2027	2.6%
7.3% SDL 2032	0.8%
Total	48.4%

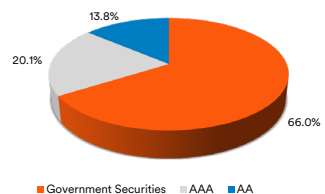
Corporate Bonds

INDIABULLS HOUSING FINANCE LTD	AA	7.2%
EDELWEISS BHARAT BOND ETF -APRIL 20	AAA	5.8%
HDFC LTD.	AAA	5.4%
IRFC LTD.	AAA	3.6%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	2.9%
Total		24.9%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile





Preserver (Closed Fund)

SFIN No: ULIF00125/01/05PRESERVERF17

April 28, 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. 29.9368	7.0%	3.7	Rs. 34 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	1.1%	1.1%
6 Months	4.2%	5.1%
1 Year	4.6%	6.5%
2 Years	3.0%	4.7%
3 Years	3.6%	5.2%
5 Years	6.2%	7.9%
Inception	6.2%	7.7%

Past performance is not indicative of future performance

*Benchmark is ISEC Mibex

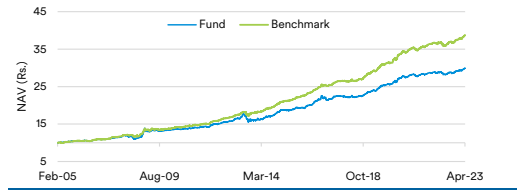
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	80%	100%	89.2%
Money Market Investments	0%	40%	10.8%

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

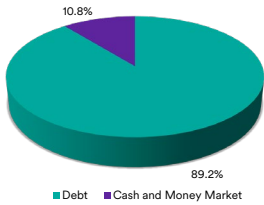
NAV vs Benchmark



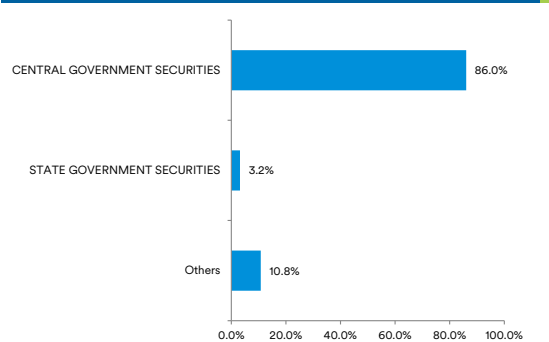
Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.59% GOI 2026		15.1%
5.63% GOI 2026		14.1%
7.38% GOI 2027		14.0%
5.74% GOI 2026		14.0%
7.26% GOI 2032		8.1%
7.41% GOI 2036		7.2%
7.1% GOI 2029		5.8%
7.26% GOI 2033		5.6%
7.73% SDL 2034		1.5%
7.06% GOI 2028		1.5%
Others		2.3%
Total		89.2%
Cash and Money Market		10.8%
Portfolio Total		100.0%

Asset Mix

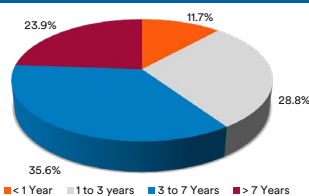


Industry Wise Exposure**

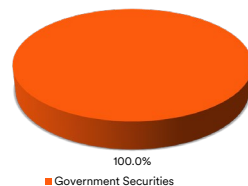


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile



Protector (Closed Fund)

SFIN No: ULIF00225/01/05PROTECTORF117

April 28, 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. 30.6870	7.4%	4.3	Rs. 61 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	1.3%	1.3%
6 Months	4.7%	4.9%
1 Year	5.6%	6.1%
2 Years	5.7%	4.4%
3 Years	5.1%	5.5%
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

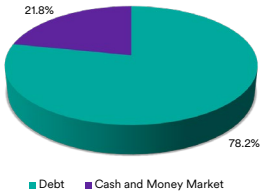
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

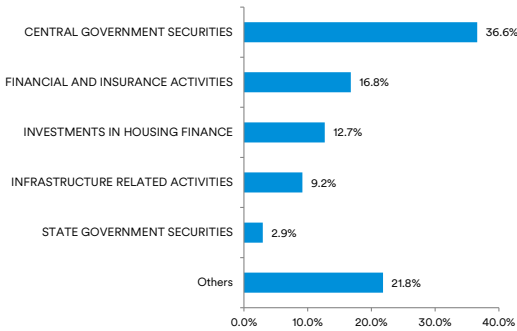
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	25%	90%	39.6%
Infrastructure and Social Sector Secs	0%	60%	9.2%
Long Term Bonds	10%	60%	29.4%
Short Term Bonds	0%	45%	0.0%
Money Market Investments	0%	40%	21.8%

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

Asset Mix

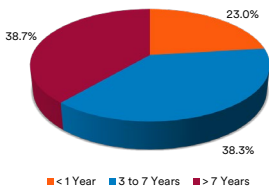


Industry Wise Exposure**

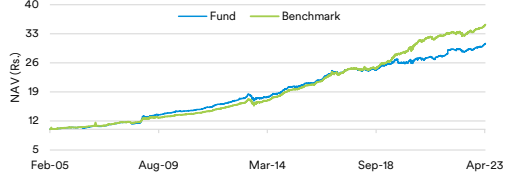


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name

Security Name	Rating	Net Asset (%)
Government Securities		
7.41% GOI 2036		11.3%
7.26% GOI 2033		6.9%
7.38% GOI 2027		6.6%
7.26% GOI 2032		5.4%
7.1% GOI 2029		3.3%
7.06% GOI 2028		2.5%
7.72% SDL 2034		1.0%
7.73% SDL 2034		0.8%
7.6% SDL 2035		0.7%
7.17% GOI 2030		0.7%
Others		0.4%
Total		39.6%

Corporate Bonds

INDIABULLS HOUSING FINANCE LTD	AA	9.8%
POWER FINANCE CORPN. LTD.	AAA	9.2%
HDFC LTD.	AAA	8.6%
L I C HOUSING FINANCE LTD.	AAA	4.1%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.6%
SHRIRAM TRANSPORT FINANCE CO. LTD	AA+	3.4%
Total		38.6%

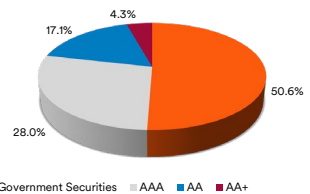
Cash and Money Market

Cash and Money Market	21.8%
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Portfolio Total

Portfolio Total	100.0%
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Rating Credit Profile



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