

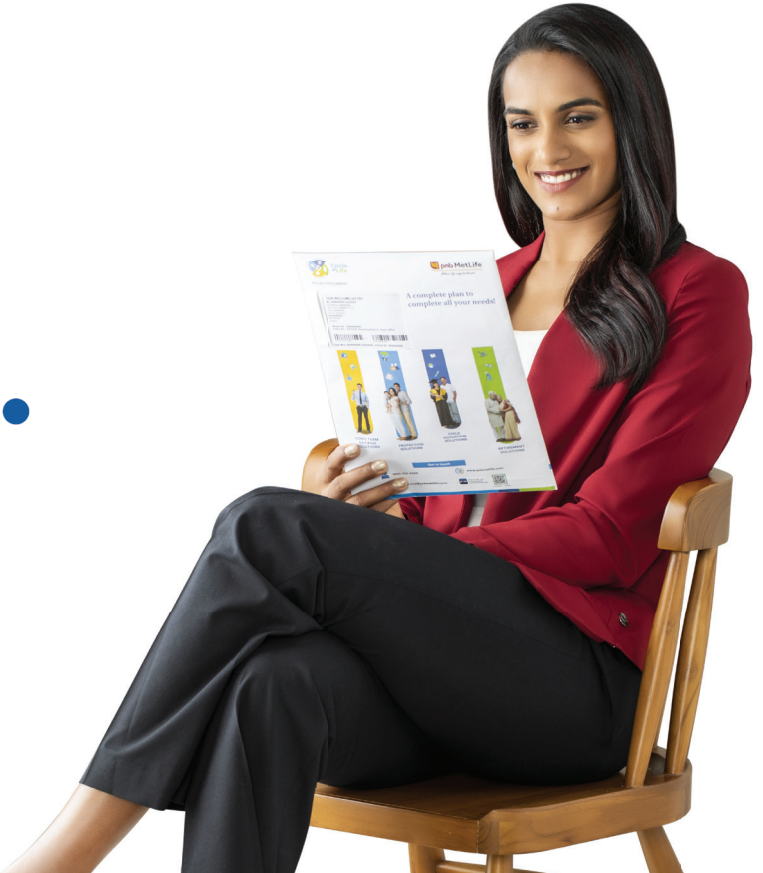


Met Invest

ULIP Fund

Monthly Fund Performance

August 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: Global equity markets corrected in August as investors became concerned that central banks may keep interest rates elevated. While Fitch downgraded the US sovereign rating, S&P downgraded the credit rating of some prominent mid-tier US banks. These developments impacted investor sentiment. While the US economy continues to outperform expectations, economic activity has slowed down in Europe and China. Chinese policymakers have announced more measures to help improve investor sentiment.

Inflation in major economies, including US and Eurozone, has shown signs of stabilisation. Both US Fed as well as European Central Bank have indicated that they remain vigilant and may raise interest rates, if required.

MSCI World Index corrected by 3% in August, with MSCI Emerging Market index declining by 6%. MSCI India relatively outperformed global market peers with a 2% correction. Crude oil prices rallied in August largely due to resilient global demand and tightening supplies by OPEC+ countries.

India's sovereign credit rating has been reaffirmed at investment grade 'Baa3/Stable' by Moody's. The rating agency has cited expectations of strong economic growth and strengthening of India's financial sector in support of its decision. All three major international credit rating agencies have rated India in 'investment grade' category.

Economy: June quarter GDP growth at one-year high

June 2023 quarter GDP growth rose to a one-year high at 7.8% y-y. Growth was led by the services sector, mainly financial, real estate, and professional services category. Private consumption as well as overall capital expenditure witnessed strong growth. Sharp decline in input prices during the quarter contributed to robust economic performance.

Global rating agency S&P has projected a decade of strong economic performance for India with annual GDP growth expected to average 6.7% through FY

2031. However, near-term risks to economic growth are emerging on account of record low rainfall in August as well as uncertainties in the global macroeconomy.

Equity markets: Buoyancy continues

Indian equity markets consolidated amidst volatile global markets. Information Technology and Capital Goods were key outperformers while Oil & Gas and Banks were key underperformers. Foreign institutional investors (FIIs) remained buyers with an inflow of US\$ 1.5bn in August. FIIs have invested close to US\$20bn over the last 12 months.

Outlook: While global economic outlook remains uncertain, the Indian economy continues to witness robust growth aided by government capital expenditure and services sector. The corporate results for Q1 FY24 have been better than expected and management commentaries remain upbeat on demand environment across industrial, services and consumption sectors. Although valuations have caught up with earnings growth estimates, we continue to maintain a positive stance on Indian equities.

Fixed Income market: Inflation trends higher

Retail inflation rose sharply to a 15-month high in July, mainly on account of sharp increase in vegetable prices. With non-food inflation remaining stable, RBI indicated that it expects the upsurge in inflation to be temporary as fresh supply of vegetable produce may help to lower prices.

Nevertheless, failure of monsoon rains in August and uptrend in global crude oil prices have emerged as key risks. These factors need to be closely monitored.

Outlook: Despite significant volatility in global yields due to macroeconomic uncertainty, domestic yields have remained largely stable. Although RBI has indicated that it remains focused on managing inflation, market expects policy rates to remain stable. Given this backdrop, bond yields may trade rangebound in the near term.



Economic and market snapshot

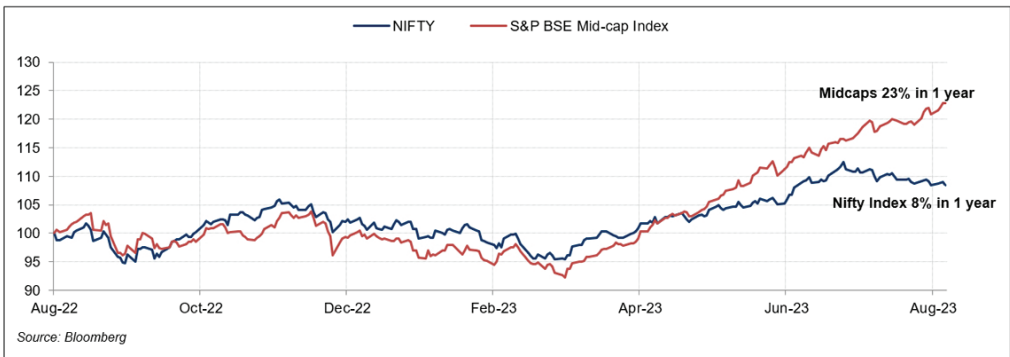
Indicators	Aug 2022	May 2023	Aug 2023	QoQ Change	YoY Change
Economic indicators					
Consumer Price Index (CPI) Inflation (%)	6.7	4.7	7.4	2.7	0.7
Gross Domestic Product (GDP Growth) %	13.1	6.1	7.8	1.7	-5.3
Index of Industrial Production (IIP) (%)	12.6	1.9	3.7	1.8	-8.9
Brent crude oil (USD/barrel)	96	73	87	19%	-9%
Domestic Markets					
Nifty Index	17,759	18,534	19,254	4%	8%
S&P BSE Mid-cap Index	25,408	27,100	31,201	15%	23%
10-year G-Sec Yield (%)	7.2	7.0	7.2	+20 bps	0 bps
30-year G-Sec Yield (%)	7.5	7.2	7.3	+10 bps	-20 bps
10-year AAA PSU Corporate Bond Yield (%)	7.4	7.4	7.6	+20 bps	+20 bps
Exchange rate (USD/INR) *	79.5	82.7	82.8	0%	4%
Global Markets					
Dow Jones (U.S.)	31,510	32,908	34,722	6%	10%
FTSE (U.K.)	7,284	7,446	7,439	0%	2%
Nikkei 225 (Japan)	28,092	30,888	32,619	6%	16%

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

Aug-23	3-year (CAGR)		Overall Morningstar Rating
	Portfolio	Morningstar median returns	
Equity			
Virtue II	24.8%	21.6%	*****
Mid-Cap	38.2%	28.1%	*****
Premier Multi-Cap	26.2%	21.6%	*****
Flexi Cap	20.8%	20.1%	***
Multiplier III	24.1%	20.1%	****
CREST (Thematic)	26.3%	21.6%	****
Balanced			
Balanced Opportunities Fund	20.3%	11.8%	*****
Balancer II	13.0%	11.8%	***
Debt			
Bond Opportunities Fund	5.3%	4.1%	*****

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 July 31, 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

August 31, 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. 27.4086	--	--	Rs. 100 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	2.8%	2.6%
6 Months	30.7%	29.2%
1 Year	30.0%	22.8%
2 Years	20.9%	14.4%
3 Years	38.2%	28.6%
5 Years	20.8%	13.1%
Inception	20.3%	13.0%

Past performance is not indicative of future performance

*Benchmark is S&P BSE Midcap Index

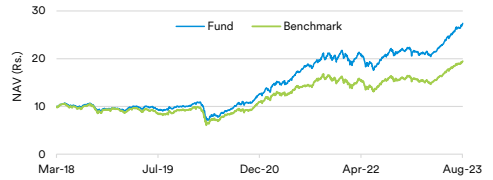
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	96.1%
Debt	0%	0%	0.0%
Money Market	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.

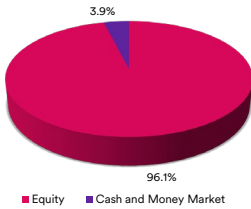
NAV vs Benchmark



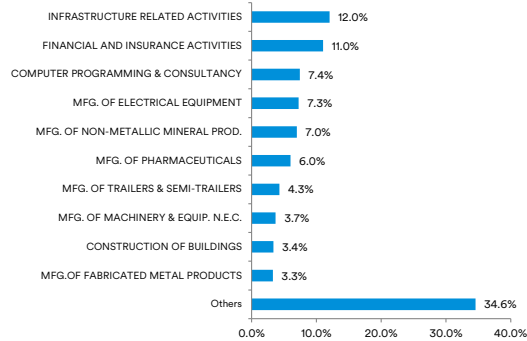
Security Name Net Asset (%)

Security Name	Net Asset (%)
Equity	
FIRSTSOURCE SOLUTIONS LIMITED	2.2%
FEDERAL BANK LTD.	2.0%
SHRIRAM TRANSPORT FINANCE CO. LTD.	2.0%
POLYCAB INDIA LIMITED	1.9%
POWER FINANCE CORPN. LTD.	1.9%
BHARAT ELECTRONICS LTD.	1.8%
BHARAT HEAVY ELECTRICALS LTD.	1.8%
SJVN LIMITED	1.7%
FINOLEX CABLES LIMITED	1.7%
ZEE ENTERTAINMENT ENTERPRISES LTD.	1.6%
Others	77.5%
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



Virtue II (Open Fund)

SFIN No: ULIF01215/12/09VIRTUE2FND117

August 31, 2023



Milkar life aage badhaiin

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. 52.131	--	--	Rs. 2105 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	1.9%
6 Months	20.6%
1 Year	16.1%
2 Years	9.3%
3 Years	24.8%
5 Years	15.6%
Inception	12.9%

Past performance is not indicative of future performance

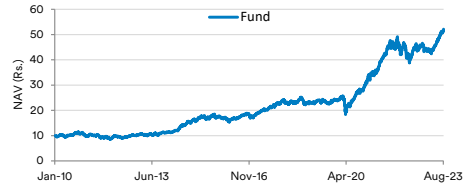
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	98.2%
Money Market Instruments	0%	40%	1.8%

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

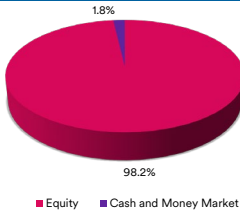


Security Name

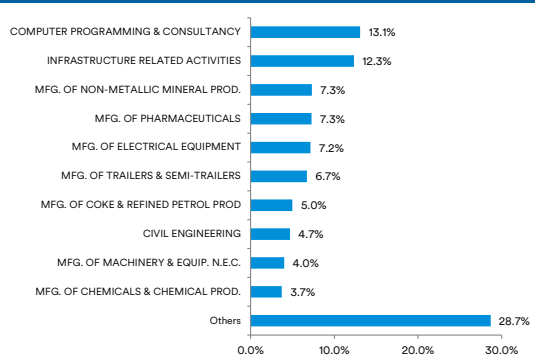
Net Asset (%)

Security Name	Net Asset (%)
Equity	
LARSEN & TOUBRO LTD.	3.4%
INFOSYS LTD.	3.3%
RELIANCE INDUSTRIES LTD.	3.2%
OIL & NATURAL GAS CORPN. LTD.	2.6%
N T P C LTD.	2.4%
ULTRATECH CEMENT LTD.	2.4%
MARUTI SUZUKI INDIA LTD.	2.4%
BHARTI AIRTEL LTD.	1.8%
TECH MAHINDRA LTD.	1.7%
FINOLEX CABLES LIMITED	1.6%
Others	73.4%
Total	98.2%
Cash and Money Market	1.8%
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: ULIF02101/01/18MULTICAPFN17

August 31, 2023



Milkar life aage badhaien

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. 23.4274	--	--	Rs. 70 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	1.0%	-0.8%
6 Months	18.0%	16.3%
1 Year	15.0%	9.9%
2 Years	12.8%	7.6%
3 Years	26.2%	21.7%
5 Years	15.5%	11.1%
Inception	16.9%	12.4%

Past performance is not indicative of future performance

*Benchmark is S&P BSE 500

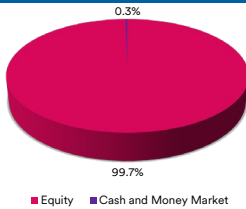
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

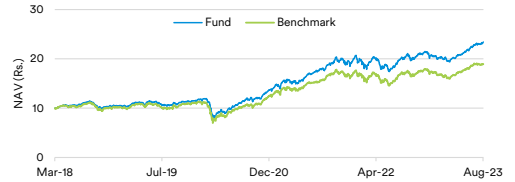
Security Type	Min	Max	Actual
Equities	60%	100%	99.7%
Debt	0%	0%	0.0%
Money Market	0%	40%	0.3%

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

Asset Mix



NAV vs Benchmark

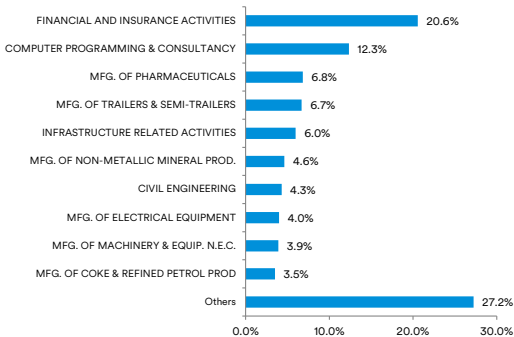


Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	7.2%
I C I C I BANK LTD.	4.0%
RELIANCE INDUSTRIES LTD.	3.3%
LARSEN & TOUBRO LTD.	2.6%
I T C LTD.	2.6%
KOTAK MAHINDRA MF - PSU BANK ETF	2.6%
INFOSYS LTD.	2.4%
AXIS BANK LTD.	1.9%
AMBER ENTERPRISES INDIA LIMITED	1.6%
SUN PHARMACEUTICAL INDS. LTD.	1.6%
Others	69.9%
Total	99.7%
Cash and Money Market	0.3%
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: ULIF02201/01/18CRESTTHEMF17

August 31, 2023



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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. 21.1510	--	--	Rs. 30 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	0.2%	-2.3%
6 Months	20.3%	13.9%
1 Year	19.7%	6.1%
2 Years	13.5%	5.1%
3 Years	26.3%	18.9%
5 Years	13.1%	9.5%
Inception	14.7%	11.2%

Past performance is not indicative of future performance

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

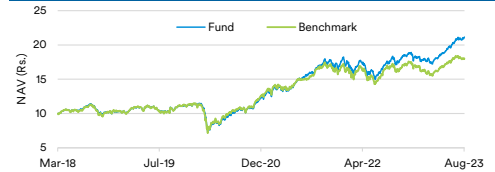
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	97.9%
Debt	0%	0%	0.0%
Money Market	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

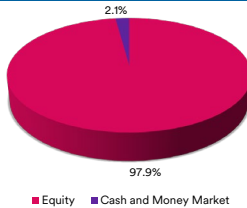


Security Name

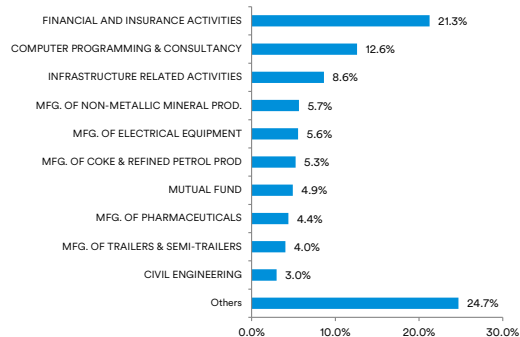
Net Asset (%)

Security Name	Net Asset (%)
Equity	97.9%
I C I C I BANK LTD.	5.6%
H D F C BANK LTD.	5.1%
RELIANCE INDUSTRIES LTD.	3.6%
INFOSYS LTD.	2.8%
CPSE ETF	2.1%
LARSEN & TOUBRO LTD.	2.1%
SHRIRAM TRANSPORT FINANCE CO. LTD.	2.0%
I T C LTD.	1.7%
AXIS BANK LTD.	1.6%
POLYCAB INDIA LIMITED	1.5%
Others	69.8%
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



Multiplier III Fund (Open Fund)

SFIN No: ULIF01809/10/15MULTIPLIE317

August 31, 2023



Fund Details

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

Inception Date	NAV	YTM	MD	AUM
26-Jul-2016	Rs. 23.9669	--	--	Rs. 61 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Amit Shah		Equity - 5 Debt - 0 Balanced -2		

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

Fund v/s Benchmark Return (%)

	Fund	Benchmark*
1 Month	-1.2%	-2.5%
6 Months	16.7%	11.3%
1 Year	16.5%	8.4%
2 Years	11.0%	6.0%
3 Years	24.1%	19.1%
5 Years	12.4%	10.5%
Inception	13.1%	12.0%

Past performance is not indicative of future performance

*Benchmark is Nifty 50

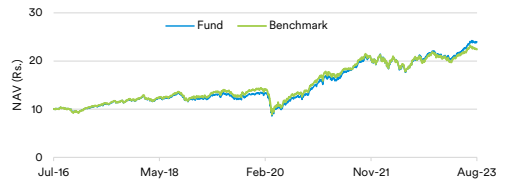
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

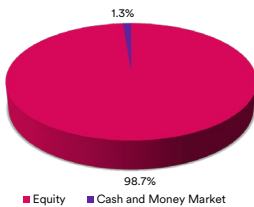


Security Name

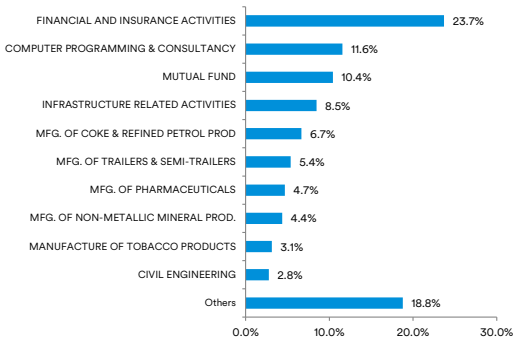
Net Asset (%)

Security Name	Net Asset (%)
Equity	98.7%
I C I C I BANK LTD.	6.9%
H D F C BANK LTD.	6.6%
RELIANCE INDUSTRIES LTD.	6.0%
INFOSYS LTD.	3.2%
I T C LTD.	3.1%
CPSE ETF	2.8%
LARSEN & TOUBRO LTD.	2.5%
TATA MOTORS LTD.	2.2%
BHARTI AIRTEL LTD.	2.1%
AXIS BANK LTD.	1.8%
Others	61.5%
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: ULIF01315/12/09FLEXICAPFN17

August 31, 2023



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. 39.2308	--	--	Rs. 1198 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	-1.7%	-1.5%
6 Months	14.9%	14.7%
1 Year	11.4%	8.1%
2 Years	7.4%	6.8%
3 Years	20.8%	20.6%
5 Years	10.6%	10.8%
Since 05-Jan-10	10.4%	10.3%
Inception	10.5%	10.7%

Past performance is not indicative of future performance

* Benchmark is S&P BSE 200

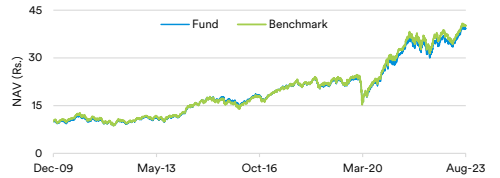
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equity	60%	100%	98.0%
Cash & Money Market	0%	40%	2.0%

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

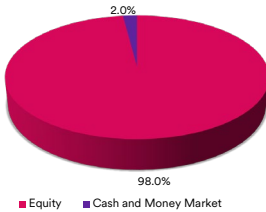


Security Name

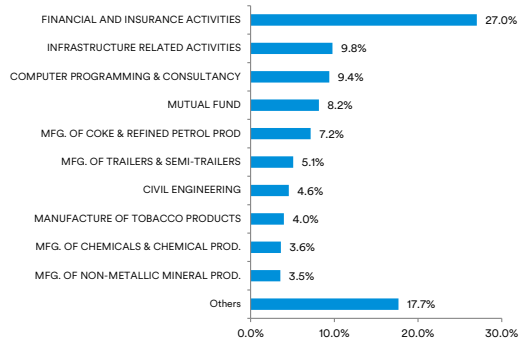
Net Asset (%)

Security Name	Net Asset (%)
Equity	
I C I C I BANK LTD.	6.4%
RELIANCE INDUSTRIES LTD.	5.8%
H D F C BANK LTD.	4.4%
I T C LTD.	4.0%
STATE BANK OF INDIA	4.0%
AXIS BANK LTD.	3.2%
INFOSYS LTD.	3.2%
LARSEN & TOUBRO LTD.	3.1%
BHARTI AIRTEL LTD.	2.8%
TATA CONSULTANCY SERVICES LTD.	2.3%
Others	58.8%
Total	98.0%
Cash and Money Market	
	2.0%
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: ULIF02710/12/21INDOPPFUND17

August 31, 2023



Milkar life aage badhaiin

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. 11.3446	--	--	Rs. 39 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	1.2%	-1.9%
6 Months	17.8%	12.7%
1 Year	13.0%	8.5%
2 Years	-	-
3 Years	-	-
5 Years	-	-
Inception	13.3%	9.7%

Past performance is not indicative of future performance

* Benchmark is S&P BSE 100

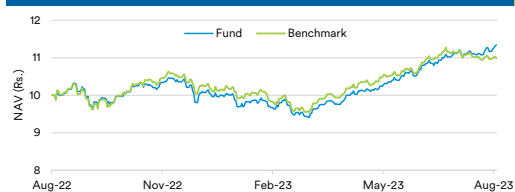
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	60%	100%	99.9%
Government and other Debt Securities	0%	0%	0.0%
Money Market and other liquid assets	0%	40%	0.1%

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

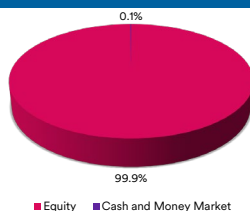


Security Name

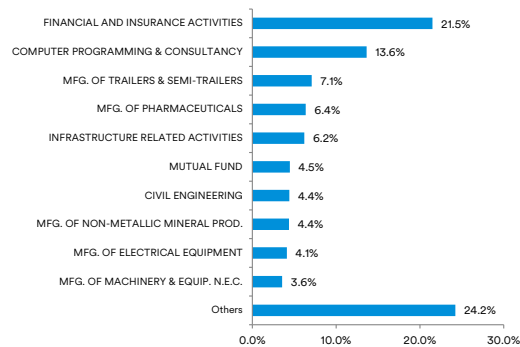
Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	8.4%
I C I C I BANK LTD.	3.6%
LARSEN & TOUBRO LTD.	3.3%
INFOSYS LTD.	3.2%
I T C LTD.	3.2%
KOTAK MAHINDRA MF - PSU BANK ETF	3.0%
AXIS BANK LTD.	1.8%
AMBER ENTERPRISES INDIA LIMITED	1.7%
MAHINDRA & MAHINDRA LTD.	1.6%
SUN PHARMACEUTICAL INDS. LTD.	1.6%
Others	68.3%
Total	99.9%
Cash and Money Market	0.1%
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

August 31, 2023



Milkar life aage badhaien

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. 10.7917	--	--	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	-1.5%	-1.4%
6 Months	12.6%	13.7%
1 Year	--	--
2 Years	--	--
3 Years	--	--
5 Years	--	--
Inception	7.9%	9.2%

Past performance is not indicative of future performance

* Benchmark is NIFTY 100 ESG Index

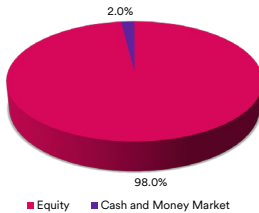
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

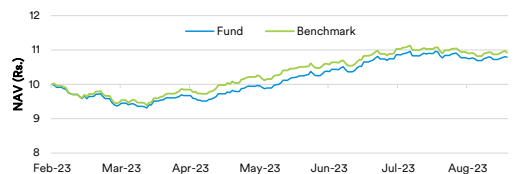
Security Type	Min	Max	Actual
Listed Equities	60%	100%	98.0%
Deb	0%	0%	0.0%
Money Market Investments	0%	40%	2.0%

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

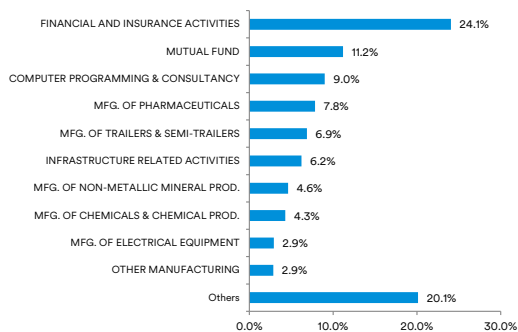


Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equity	
H D F C BANK LTD.	5.6%
KOTAK MAHINDRA MF - KOTAK IT ETF	4.8%
AXIS MF - NIFTY IT ETF	3.0%
INFOSYS LTD.	2.9%
TITAN INDUSTRIES LTD.	2.9%
BHARTI AIRTEL LTD.	2.7%
I C I C I BANK LTD.	2.7%
H C L TECHNOLOGIES LTD.	2.6%
PROCTER & GAMBLE HYGIENE & HEALTH CARE LTI	2.2%
TATA CONSULTANCY SERVICES LTD.	1.9%
Others	66.7%
Total	98.0%
Cash and Money Market	2.0%
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: ULIF02301/01/18BALANCEOPP117

August 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 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. 20.9853	7.3%	5.3	Rs. 17 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	0.6%	-0.2%
6 Months	16.4%	11.6%
1 Year	17.2%	8.7%
2 Years	11.6%	6.4%
3 Years	20.3%	15.6%
5 Years	14.0%	9.8%
Inception	14.6%	10.5%

Past performance is not indicative of future performance

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

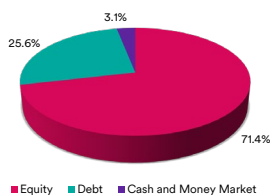
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

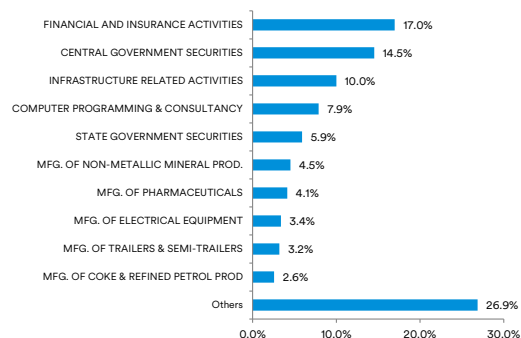
Security Type	Min	Max	Actual
Equities	40%	75%	71.4%
Debt	25%	60%	25.6%
Money Market	0%	35%	3.1%

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

Asset Mix

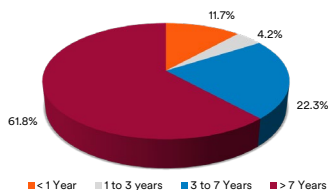


Industry Wise Exposure**

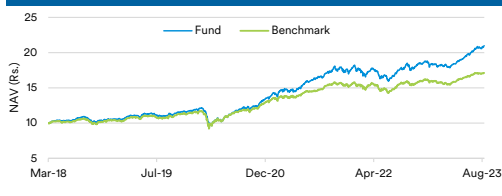


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
I C I C I BANK LTD.		3.8%
H D F C BANK LTD.		3.3%
RELIANCE INDUSTRIES LTD.		1.6%
I T C LTD.		1.6%
SHRIRAM TRANSPORT FINANCE CO. LTD.		1.0%
LARSEN & TOUBRO LTD.		1.0%
INFOSYS LTD.		1.0%
FIRSTSOURCE SOLUTIONS LIMITED		1.0%
INDUSIND BANK LTD.		0.9%
TATA MOTORS LTD.		0.9%
Others		55.3%
Total		71.4%

Government Securities

7.26% GOI 2033	5.9%
6.54% GOI 2032	3.4%
7.29% SDL 2026	2.2%
7.62% SDL 2033	2.0%
6.99% GOI 2051	1.7%
5.74% GOI 2026	1.1%
8.4% GOI 2025	0.9%
7.8% SDL 2042	0.6%
7.71% SDL 2034	0.6%
7.26% GOI 2029	0.6%
Others	1.4%
Total	20.4%

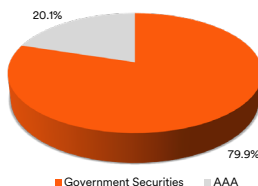
Corporate Bonds

REC LTD.	AAA	2.8%
H D F C BANK LTD.	AAA	1.1%
BAJAJ FINANCE LTD.	AAA	0.9%
IRFC LTD.	AAA	0.3%
BRITANNIA INDUSTRIES LTD.	AAA	0.1%
Total		5.1%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile





Balancer II (Open Fund)

SFIN No: ULIF01015/12/09BALANCER2F17

August 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 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. 31.2963	7.5%	4.7	Rs. 715 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	-0.9%	-1.0%
6 Months	9.3%	7.9%
1 Year	8.7%	7.7%
2 Years	5.9%	5.3%
3 Years	13.0%	12.5%
5 Years	9.0%	9.1%
Since 05-Jan-10	8.7%	8.9%
Inception	8.7%	9.2%

Past performance is not indicative of future performance

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

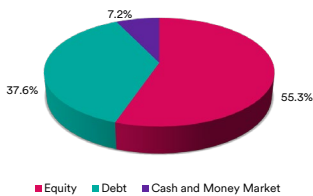
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

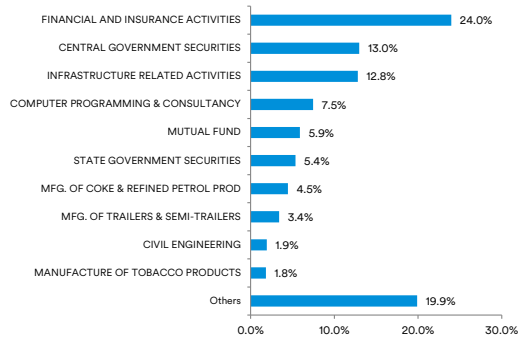
Security Type	Min	Max	Actual
Government & Other Debt Securities	0%	60%	37.6%
Equity	0%	60%	55.3%
Cash & Money Market	0%	40%	7.2%

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

Asset Mix

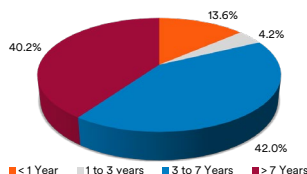


Industry Wise Exposure**

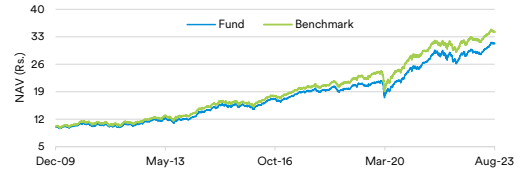


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
I C I C I BANK LTD.		4.4%
H D F C BANK LTD.		4.2%
RELIANCE INDUSTRIES LTD.		3.7%
INFOSYS LTD.		2.9%
LARSEN & TOUBRO LTD.		1.9%
I T C LTD.		1.8%
ICICI PRUDENTIAL MF - NIFTY BANK ETF		1.8%
BHARTI AIRTEL LTD.		1.5%
CPSE ETF		1.5%
N T P C LTD.		1.4%
Others		30.0%
Total		55.3%

Government Securities

7.06% GOI 2028	3.1%
7.26% GOI 2033	2.4%
8.08% SDL 2028	1.4%
7.62% SDL 2027	1.4%
7.18% GOI 2033	1.4%
7.17% GOI 2030	1.4%
8.3% GOI 2042	1.1%
7.3% GOI 2053	0.9%
8.25% SDL 2025	0.7%
7.25% GOI 2063	0.7%
Others	3.8%
Total	18.4%

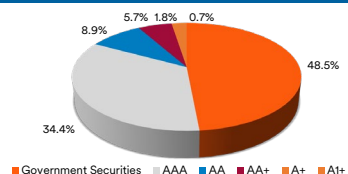
Corporate Bonds

POWER FINANCE CORPN. LTD.	AAA	4.7%
INDIABULLS HOUSING FINANCE LTD	AA	2.9%
H D F C BANK LTD.	AAA	2.5%
SHRIRAM TRANSPORT FINANCE CO. LTD	AA+	2.1%
L I C HOUSING FINANCE LTD.	AAA	1.4%
REC LTD.	AAA	1.1%
SUNDARAM FINANCE LTD	AAA	0.9%
IRFC LTD.	AAA	0.8%
STATE BANK OF INDIA	AAA	0.7%
NABARD	AAA	0.7%
Others		1.3%
Total		19.2%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile





Bond Opportunities Fund (Open Fund)

SFIN No: ULIF02401/01/18BONDOPPORT117

August 31, 2023



Milkar life aage badhaiin

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. 14.5664	7.3%	3.9	Rs. 8.1 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	0.6%	0.6%
6 Months	5.3%	4.5%
1 Year	8.9%	6.9%
2 Years	5.5%	4.5%
3 Years	5.3%	4.9%
5 Years	7.7%	7.7%
Inception	7.1%	7.3%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Index

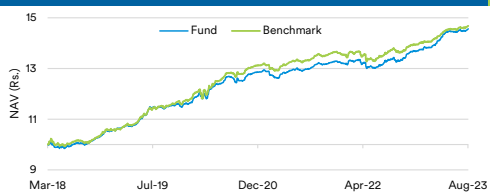
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	0%	0%	0.0%
Debt	80%	100%	90.5%
Money Market	0%	20%	9.5%

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

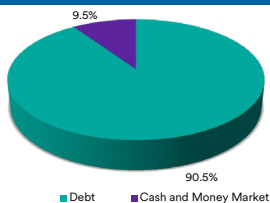
NAV vs Benchmark



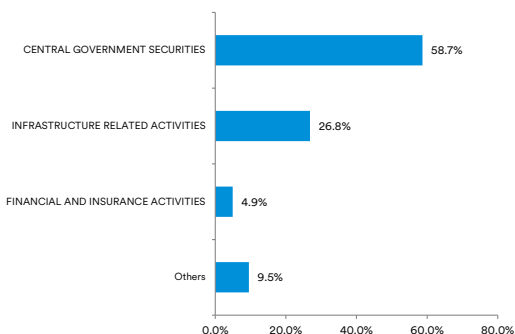
Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.06% GOI 2028		58.7%
Total		58.7%
Corporate Bonds		
POWER FINANCE CORPN. LTD.	AAA	9.3%
REC LTD.	AAA	8.9%
IRFC LTD.	AAA	8.6%
CHOLAMANDALAM INVEST & FIN CO. LT	AA+	4.9%
Total		31.8%
Cash and Money Market		
		9.5%
Portfolio Total		100.0%

Asset Mix

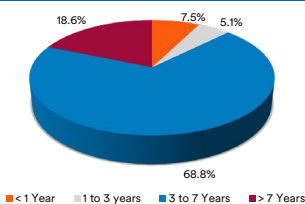


Industry Wise Exposure**

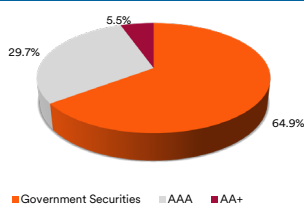


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Preserver II (Open Fund)

SFIN No: ULIF00815/12/09PRESERVER2117

August 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. 25.2268	7.1%	3.3	Rs. 77 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	0.5%	0.5%
6 Months	4.7%	4.4%
1 Year	6.7%	6.6%
2 Years	4.0%	4.3%
3 Years	4.3%	5.0%
5 Years	6.8%	7.9%
Inception	7.0%	8.0%

Past performance is not indicative of future performance

*Benchmark is ISEC Mibex

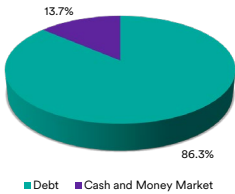
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

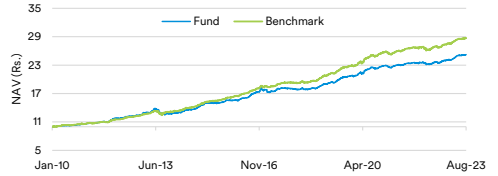
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	60%	100%	86.3%
Money Market Investments	0%	40%	13.7%

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

Asset Mix



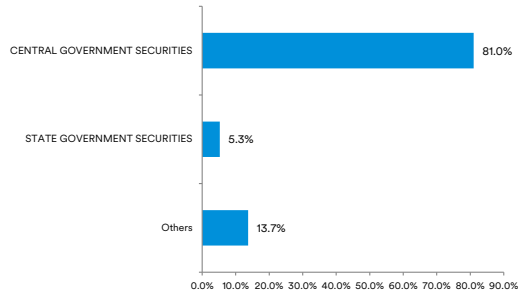
NAV vs Benchmark



Security Name Rating Net Asset (%)

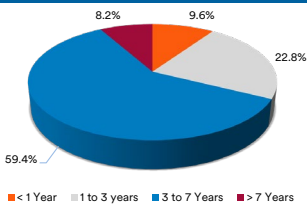
Security Name	Rating	Net Asset (%)
Government Securities		
7.06% GOI 2028		25.8%
6.18% GOI 2024		12.8%
5.74% GOI 2026		12.4%
7.17% GOI 2030		12.0%
7.38% GOI 2027		6.5%
5.15% GOI 2025		5.7%
7.59% GOI 2026		3.3%
7.71% SDL 2033		3.1%
6.99% GOI 2051		2.5%
7.71% SDL 2034		2.2%
Total		86.3%
Cash and Money Market		
		13.7%
Portfolio Total		100.0%

Industry Wise Exposure**

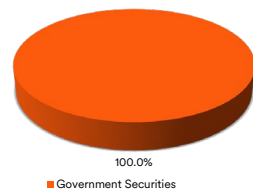


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Protector II (Open Fund)

SFIN No: ULIF00915/12/09PROTECTOR2117

August 31, 2023



Milkar life aage badhaien

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. 25.8183	7.6%	5.4	Rs. 771 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%	0.6%
6 Months	4.1%	4.5%
1 Year	6.1%	6.9%
2 Years	5.4%	4.5%
3 Years	5.1%	4.9%
5 Years	6.3%	7.7%
Inception	7.2%	7.7%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Index

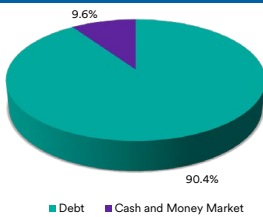
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

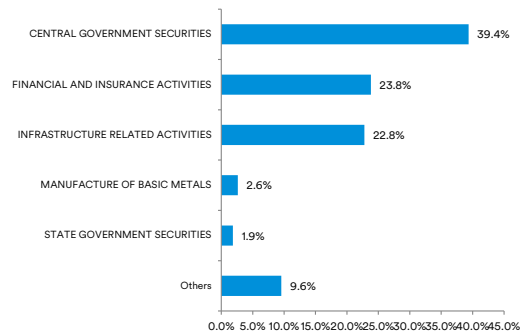
Security Type	Min	Max	Actual
Government & Other Debt Securities	60%	100%	90.4%
Cash & Money Market	0%	40%	9.6%

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

Asset Mix

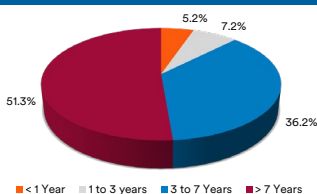


Industry Wise Exposure**

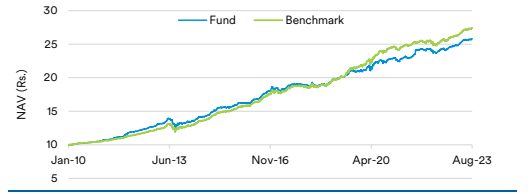


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



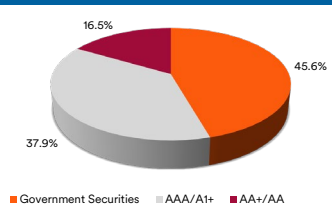
Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.26% GOI 2033		12.4%
7.3% GOI 2053		10.1%
7.18% GOI 2037		6.8%
7.18% GOI 2033		5.0%
7.17% GOI 2030		1.7%
7.1% GOI 2029		1.6%
7.06% GOI 2028		1.2%
7.85% SDL 2042		0.7%
8.22% SDL 2026		0.6%
7.25% GOI 2063		0.5%
Others		0.5%
Total		41.2%

Corporate Bonds

SIKKA PORTS & TERMINALS LTD.	AAA	9.2%
H D F C BANK LTD.	AAA	7.5%
INDIABULLS HOUSING FINANCE LTD	AA	7.3%
REC LTD.	AAA	6.2%
L&T INFRA DEBT FUND LTD	AAA	3.3%
SHRIRAM TRANSPORT FINANCE CO. LTD	AA+	3.0%
POWER FINANCE CORPN. LTD.	AAA	2.9%
BAJAJ FINANCE LTD.	AAA	2.7%
TATA STEEL LTD.	AA+	2.6%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	2.0%
Others		2.5%
Total		49.2%
Cash and Money Market		9.6%
Portfolio Total		100.0%

Rating Credit Profile





Liquid Fund (Open Fund)

SFIN No: ULIF01909/10/15LIQUIDFUND17

August 31, 2023



Milkar life aage badhaein

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. 13.3907	7.1%	0.5	Rs. 1.6 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%	0.6%
6 Months	3.0%	3.3%
1 Year	5.4%	6.4%
2 Years	4.1%	5.2%
3 Years	3.4%	4.5%
5 Years	3.9%	4.8%
Inception	4.2%	5.1%

Past performance is not indicative of future performance

* Benchmark is CRISIL Overnight Index

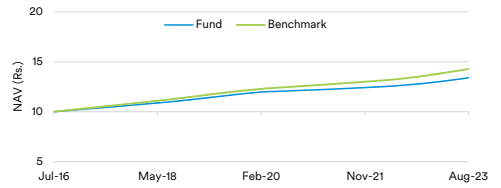
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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

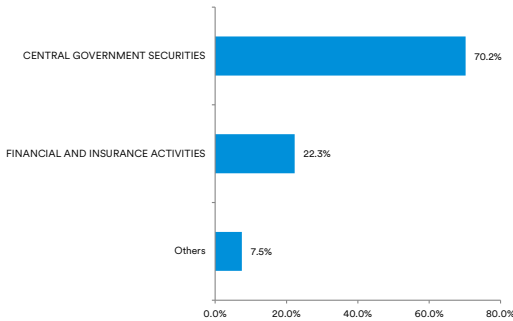
Net Asset (%)

Cash and Money Market	100.0%
Portfolio Total	100.0%

Asset Mix

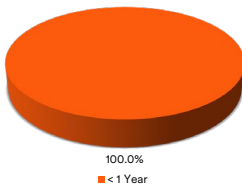


Industry Wise Exposure**

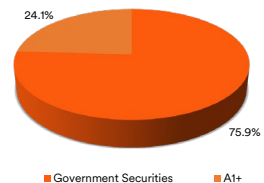


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Discontinued Policy Fund (Closed Fund)

SFIN No: ULIF01721/12/10DISCONTINU17

August 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. 21.4129	7.0%	0.5	Rs. 1209 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	3.1%
1 Year	5.7%
2 Years	4.4%
3 Years	4.3%
5 Years	4.7%
Inception	6.2%

Past performance is not indicative of future performance

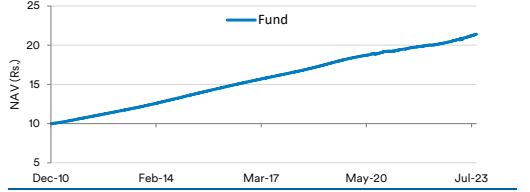
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

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



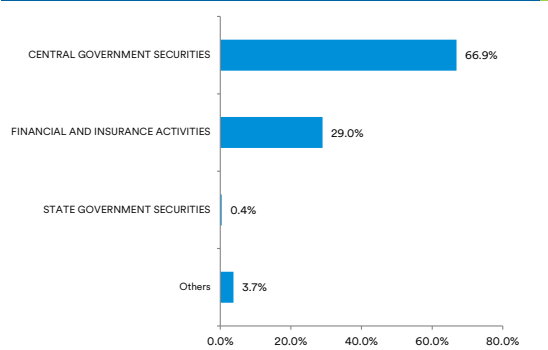
Security Name Net Asset (%)

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

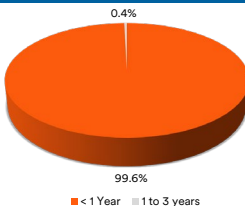


Industry Wise Exposure**

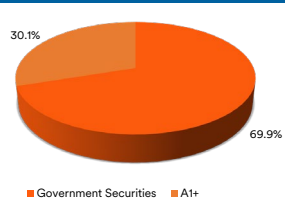


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Multiplier II (Closed Fund)

SFIN No: ULIF01115/12/09MULTIPLE2117

August 31, 2023



Milkar life aage badhaiin

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. 35.6105	--	--	Rs. 629 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	-2.2%	-2.5%
6 Months	11.7%	11.3%
1 Year	9.0%	8.4%
2 Years	7.4%	6.0%
3 Years	20.8%	19.1%
5 Years	11.0%	10.5%
Since 05-Jan-10	9.7%	9.9%
Inception	9.7%	10.4%

Past performance is not indicative of future performance

*Benchmark is Nifty 50

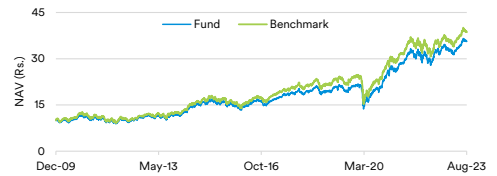
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Equities	60%	100%	98.2%
Money Market Instruments	0%	40%	1.8%

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 (%)

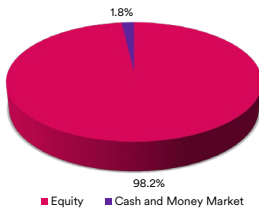
Equity

H D F C BANK LTD.	8.1%
I C I C I BANK LTD.	8.0%
RELIANCE INDUSTRIES LTD.	7.4%
INFOSYS LTD.	5.4%
LARSEN & TOUBRO LTD.	4.2%
I T C LTD.	4.1%
SBI MF - NIFTY BANK ETF	3.6%
BHARTI AIRTEL LTD.	3.3%
OIL & NATURAL GAS CORPN. LTD.	3.1%
AXIS BANK LTD.	2.8%
Others	48.2%
Total	98.2%

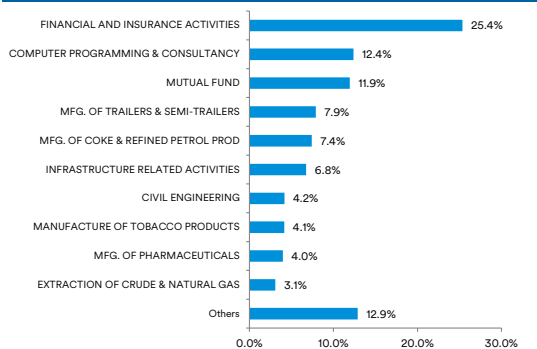
Cash and Money Market

	1.8%
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

August 31, 2023



Milkar life aage badhaiin

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. 41.6052	--	--	Rs. 74 crore
Fund Manager(s)		Funds Managed by the Fund Managers		
Deb Bhattacharya		Equity - 3 Debt - 0 Balanced - 3		

Fund v/s Benchmark Return (%)

	Fund
1 Month	-0.1%
6 Months	17.6%
1 Year	11.5%
2 Years	5.9%
3 Years	19.0%
5 Years	11.8%
Inception	9.6%

Past performance is not indicative of future performance

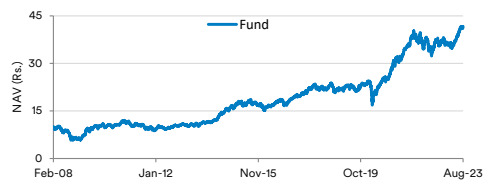
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	60%	100%	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

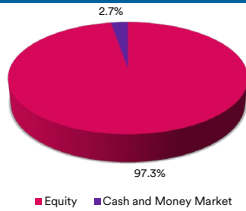


Security Name

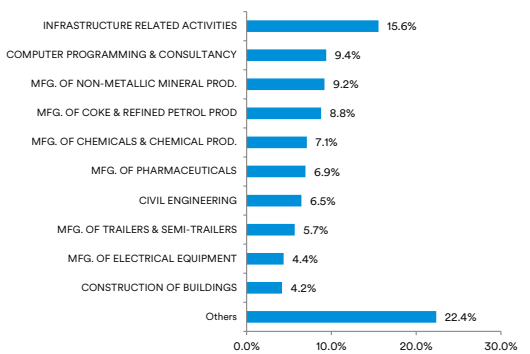
Net Asset (%)

Security Name	Net Asset (%)
Equity	97.3%
RELIANCE INDUSTRIES LTD.	6.6%
LARSEN & TOUBRO LTD.	4.7%
BHARTI AIRTEL LTD.	3.3%
N T P C LTD.	2.7%
ULTRATECH CEMENT LTD.	2.5%
HINDUSTAN UNILEVER LTD.	2.5%
MARUTI SUZUKI INDIA LTD.	2.3%
TATA CONSULTANCY SERVICES LTD.	2.2%
CIPLA LTD.	1.9%
INFOSYS LTD.	1.7%
Others	66.9%
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



Multiplier (Closed Fund)

SFIN No: ULIF00625/01/05MULTIPLIER17

August 31, 2023



Milkar life aage badhaien

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. 78.5388	--	--	Rs. 1249 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	-2.2%	-2.5%
6 Months	11.8%	11.3%
1 Year	10.0%	8.4%
2 Years	7.7%	6.0%
3 Years	21.0%	19.1%
5 Years	10.8%	10.5%
Inception	11.7%	12.7%

Past performance is not indicative of future performance

* Benchmark is Nifty 50 for Equity

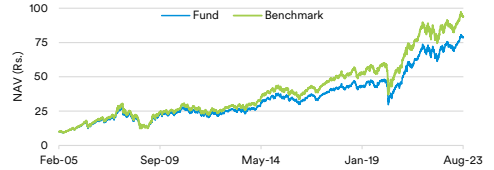
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual
Listed Equities	80%	100%	97.2%
Money Market Investments	0%	40%	2.8%

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

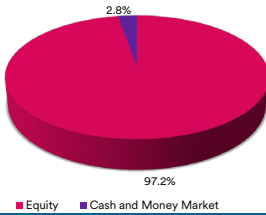


Security Name

Net Asset (%)

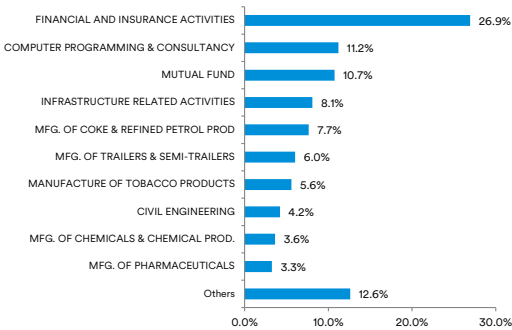
Security Name	Net Asset (%)
Equity	
I C I C I BANK LTD.	7.8%
RELIANCE INDUSTRIES LTD.	6.8%
H D F C BANK LTD.	6.4%
I T C LTD.	5.6%
INFOSYS LTD.	5.0%
LARSEN & TOUBRO LTD.	4.2%
BHARTI AIRTEL LTD.	3.7%
TATA CONSULTANCY SERVICES LTD.	3.7%
AXIS BANK LTD.	3.6%
STATE BANK OF INDIA	3.6%
Others	46.9%
Total	97.2%
Cash and Money Market	2.8%
Portfolio Total	100.0%

Asset Mix



■ Equity ■ Cash and Money Market

Industry Wise Exposure**



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



Accelerator (Closed Fund)

SFIN No: ULIF00525/01/05ACCELERATO117

August 31, 2023



Milkar life aage badhaaiin

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. 67.4863	7.6%	4.5	Rs. 150 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	-1.8%	-1.9%
6 Months	9.3%	9.9%
1 Year	7.4%	8.1%
2 Years	6.4%	5.7%
3 Years	16.8%	16.6%
5 Years	8.7%	10.0%
Inception	10.8%	11.9%

Past performance is not indicative of future performance

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

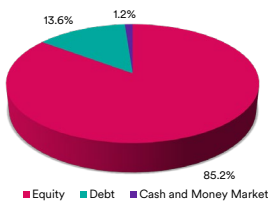
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

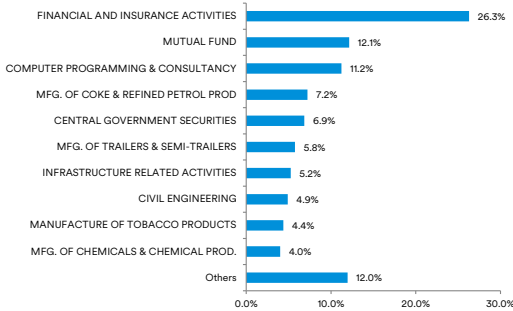
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	0%	40%	8.2%
Infrastructure and Social Sector Secs	0%	40%	0.0%
Listed Equities	60%	95%	85.2%
Long Term Bonds	0%	60%	5.4%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	1.2%

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

Asset Mix

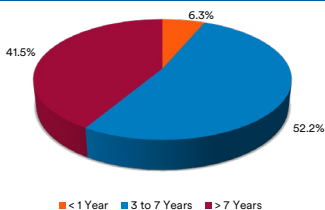


Industry Wise Exposure**

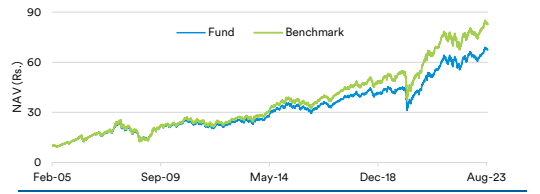


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		8.8%
RELIANCE INDUSTRIES LTD.		6.8%
KOTAK MAHINDRA MF - PSU BANK ETF		6.4%
I C I I BANK LTD.		5.1%
INFOSYS LTD.		4.9%
LARSEN & TOUBRO LTD.		4.9%
I T C LTD.		4.4%
AXIS BANK LTD.		3.0%
TATA CONSULTANCY SERVICES LTD.		3.0%
HINDUSTAN UNILEVER LTD.		2.7%
Others		35.1%
Total		85.2%

Government Securities

7.26% GOI 2029	3.3%
7.18% GOI 2033	1.8%
7.57% GOI 2033	1.5%
7.3% SDL 2032	1.3%
7.18% GOI 2037	0.1%
Total	8.2%

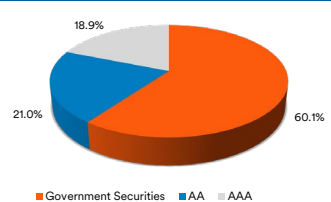
Corporate Bonds

SUNDARAM FINANCE LTD	AAA	2.0%
INDIABULLS HOUSING FINANCE LTD	AA	1.7%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	1.2%
H D F C BANK LTD.	AAA	0.5%
Total		5.4%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile





Balancer (Closed Fund)

SFIN No: ULIF00425/01/05BALANCERFN17

August 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. 51.5229	7.6%	4.9	Rs. 210 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	-1.0%	-1.0%
6 Months	7.3%	7.9%
1 Year	6.7%	7.7%
2 Years	6.8%	5.3%
3 Years	12.9%	12.5%
5 Years	7.3%	9.1%
Inception	9.2%	10.6%

Past performance is not indicative of future performance

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

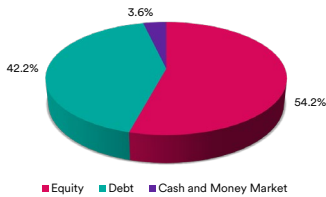
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

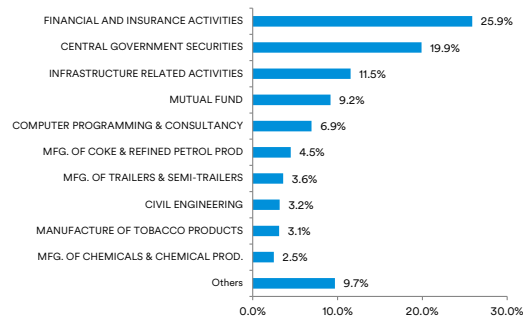
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	19.9%
Infrastructure and Social Sector Secs	0%	60%	7.7%
Listed Equities	35%	65%	54.2%
Long Term Bonds	0%	60%	14.5%
Short Term Bonds	0%	35%	0.0%
Money Market Instruments	0%	40%	3.6%

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

Asset Mix

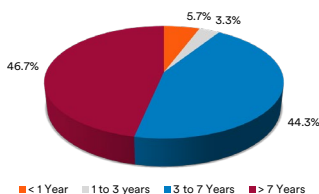


Industry Wise Exposure**

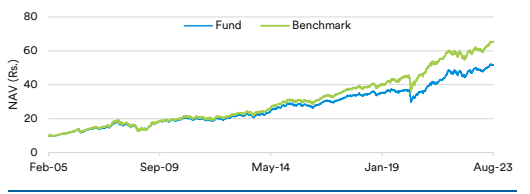


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		4.9%
RELIANCE INDUSTRIES LTD.		4.2%
KOTAK MAHINDRA MF - PSU BANK ETF		4.0%
LARSEN & TOUBRO LTD.		3.2%
I T C LTD.		3.1%
INFOSYS LTD.		3.1%
I C I C I BANK LTD.		3.0%
SBI MF - NIFTY BANK ETF		2.2%
TATA CONSULTANCY SERVICES LTD.		1.8%
ICICI PRUDENTIAL MF - NIFTY BANK ETF		1.8%
Others		23.0%
Total		54.2%

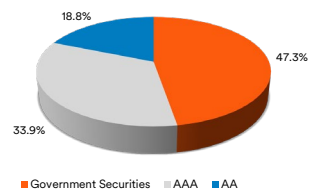
Government Securities

7.18% GOI 2037	5.7%
7.26% GOI 2033	3.1%
7.18% GOI 2033	2.9%
7.26% GOI 2032	2.4%
7.26% GOI 2029	2.4%
7.38% GOI 2027	1.4%
7.3% GOI 2053	0.6%
7.1% GOI 2029	0.5%
7.06% GOI 2028	0.5%
7.25% GOI 2063	0.4%
Others	0.2%
Total	19.9%

Corporate Bonds

REC LTD.	AAA	7.5%
INDIABULLS HOUSING FINANCE LTD	AA	4.6%
H D F C BANK LTD.	AAA	3.7%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.3%
SUNDARAM FINANCE LTD	AAA	2.9%
IRFC LTD.	AAA	0.3%
Total		22.2%
Cash and Money Market		
		3.6%
Portfolio Total		100.0%

Rating Credit Profile





Moderator (Closed Fund)

SFID No: ULIF00325/01/05MODERATORF17

August 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. 37.6265	7.5%	5.2	Rs. 9.5 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	-0.1%	0.0%
6 Months	5.2%	5.8%
1 Year	5.9%	7.2%
2 Years	5.5%	4.8%
3 Years	7.7%	8.0%
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

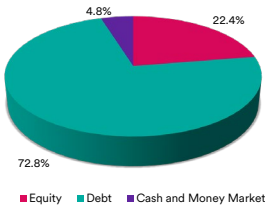
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

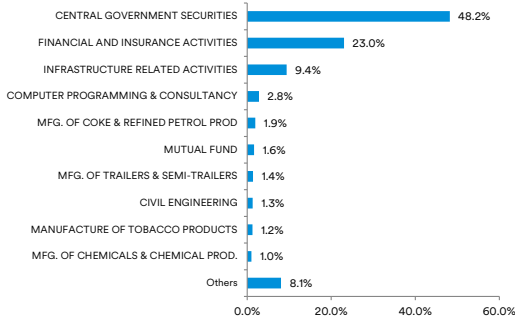
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	10%	60%	49.1%
Infrastructure and Social Sector Secs	0%	60%	7.9%
Listed Equities	10%	30%	22.4%
Long Term Bonds	0%	60%	15.9%
Short Term Bonds	0%	35%	0.0%
Money Market Investments	0%	40%	4.8%

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

Asset Mix

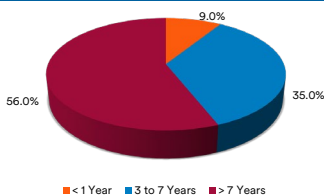


Industry Wise Exposure**

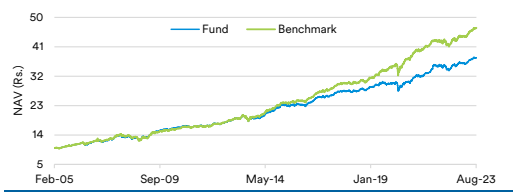


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Equity		
H D F C BANK LTD.		2.7%
I C I C I BANK LTD.		2.0%
RELIANCE INDUSTRIES LTD.		1.8%
KOTAK MAHINDRA MF - PSU BANK ETF		1.6%
LARSEN & TOUBRO LTD.		1.3%
I T C LTD.		1.2%
INFOSYS LTD.		1.2%
AXIS BANK LTD.		1.0%
STATE BANK OF INDIA		0.8%
TATA CONSULTANCY SERVICES LTD.		0.8%
Others		7.8%
Total		22.4%

Government Securities

7.57% GOI 2033	16.3%
7.18% GOI 2033	10.6%
7.06% GOI 2028	7.9%
7.18% GOI 2037	4.2%
7.26% GOI 2033	3.9%
7.38% GOI 2027	2.7%
7.3% GOI 2053	2.6%
7.3% SDL 2032	0.9%
Total	49.1%

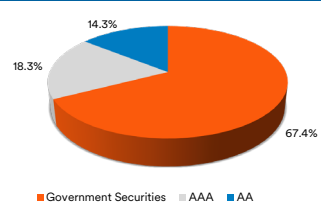
Corporate Bonds

INDIABULLS HOUSING FINANCE LTD	AA	7.4%
H D F C BANK LTD.	AAA	5.5%
IRFC LTD.	AAA	4.7%
REC LTD.	AAA	3.1%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.0%
Total		23.7%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile





Preserver (Closed Fund)

SFIN No: ULIF00125/01/05PRESERVERF17

August 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. 30.3480	7.2%	4.3	Rs. 33 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	0.5%	0.5%
6 Months	3.7%	4.4%
1 Year	5.4%	6.6%
2 Years	3.0%	4.3%
3 Years	3.5%	5.0%
5 Years	6.2%	7.9%
Inception	6.2%	7.7%

Past performance is not indicative of future performance

*Benchmark is ISEC Mibex

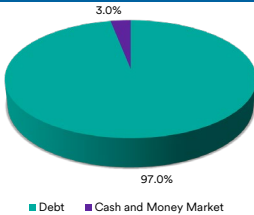
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

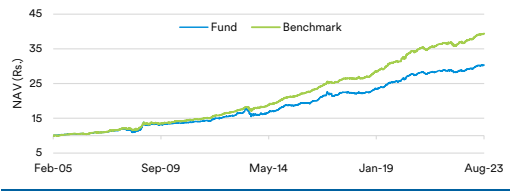
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	80%	100%	97.0%
Money Market Investments	0%	40%	3.0%

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

Asset Mix



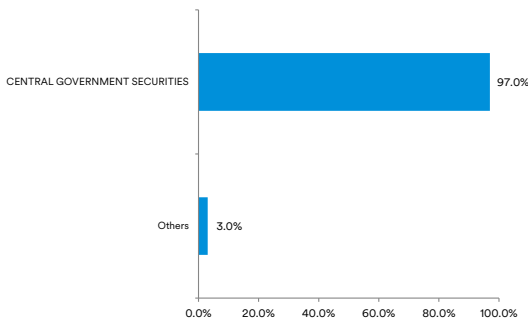
NAV vs Benchmark



Security Name Rating Net Asset (%)

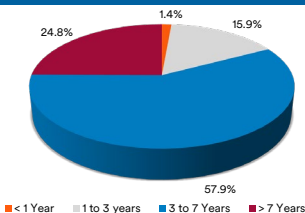
Security Name	Rating	Net Asset (%)
Government Securities		
7.18% GOI 2033		19.8%
7.06% GOI 2028		15.7%
5.63% GOI 2026		14.4%
5.74% GOI 2026		14.4%
7.38% GOI 2027		14.3%
7.1% GOI 2029		9.7%
7.18% GOI 2037		3.0%
7.17% GOI 2030		2.8%
8.13% GOI 2045		1.6%
7.59% GOI 2026		1.2%
Total		97.0%
Cash and Money Market		3.0%
Portfolio Total		100.0%

Industry Wise Exposure**

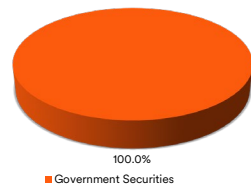


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



Rating Credit Profile





Protector (Closed Fund)

SFIN No: ULIF00225/01/05PROTECTORF17

August 31, 2023



Milkar life aage badhaiin

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. 31.1336	7.6%	5.9	Rs. 60 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	0.5%	0.6%
6 Months	4.2%	4.5%
1 Year	6.0%	6.9%
2 Years	5.6%	4.5%
3 Years	5.1%	4.9%
5 Years	4.9%	7.7%
Inception	6.3%	7.1%

Past performance is not indicative of future performance

*Benchmark is CRISIL Composite Bond Index

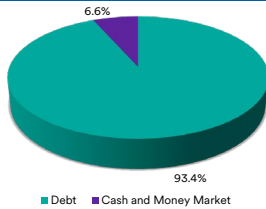
MD is Modified duration (Debt and Money Market) in years; YTM is Yield to Maturity; AUM is Asset Under Management.

Actual v/s Targeted Asset Allocation (%)

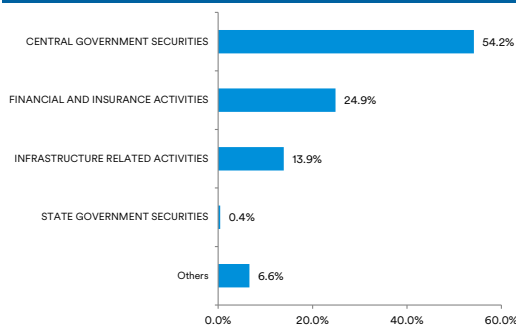
Security Type	Min	Max	Actual
Govt & Govt Guaranteed Secs	25%	90%	54.6%
Infrastructure and Social Sector Secs	0%	60%	13.9%
Long Term Bonds	10%	60%	24.9%
Short Term Bonds	0%	45%	0.0%
Money Market Investments	0%	40%	6.6%

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

Asset Mix

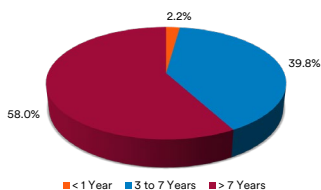


Industry Wise Exposure**

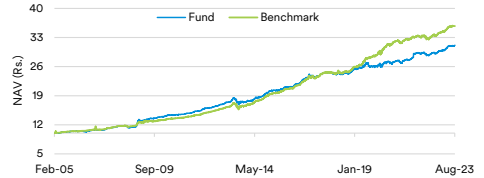


**Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Debt Maturity Profile



NAV vs Benchmark



Security Name Rating Net Asset (%)

Security Name	Rating	Net Asset (%)
Government Securities		
7.18% GOI 2033		17.1%
7.3% GOI 2053		9.0%
7.18% GOI 2037		6.5%
7.06% GOI 2028		5.8%
7.26% GOI 2033		5.1%
7.1% GOI 2029		5.0%
7.38% GOI 2027		3.4%
7.17% GOI 2030		1.9%
7.69% SDL 2042		0.4%
7.25% GOI 2063		0.4%
Total		54.6%

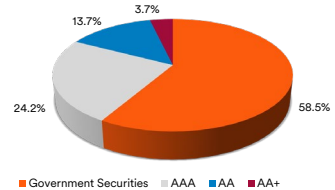
Corporate Bonds

INDIABULLS HOUSING FINANCE LTD	AA	9.1%
REC LTD.	AAA	8.8%
H D F C BANK LTD.	AAA	8.7%
POWER FINANCE CORPN. LTD.	AAA	4.6%
PIRAMAL CAPITAL & HOUSING FIN LTD.	AA	3.7%
SHRIRAM TRANSPORT FINANCE CO. LTD	AA+	3.4%
IRFC LTD.	AAA	0.5%
Total		38.8%

Cash and Money Market

Portfolio Total	100.0%
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Rating Credit Profile



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