

Monthly Newsletter

INVESTMENT SCOREBOARD



The Unit 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 Unit Linked Insurance Products completely or partially till the end of the fifth year

Canara HSBC Life Insurance | Promises ka Partner

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Market Commentary August 2025

Equity



JYOTI VASWANI
CHIEF INVESTMENT OFFICER

Nifty50 Index declined for second consecutive month with a fall of 1.4% in August on the back of trade tensions between India and USA. Midcap and small cap indices underperformed large-cap and were down 2.9% and 4.1%, respectively. Investor sentiment remained cautious following the implementation of steep 50% tariffs by USA on Indian goods. Consumption oriented sectors saw a rally on the back of Government's plan for cut in GST rates. Auto and consumer durables sectors were up 5.8% and 2%, respectively while oil & gas, power and realty were down 4.7%, 4.6% and 4.5%, respectively. India was one of the worst performing markets with China (+8%), Brazil (+6.5%) and Indonesia (+4.6%) emerging as top gainers during the month. Morgan Stanley Capital International (MSCI) World & MSCI Emerging Markets Indices outperformed Nifty ending up by 2.5% and 1.2% respectively. During the month of

August, Foreign Portfolio Investors (FPIs) flows continued to be negative, with a net selling of USD3.1 bn (until Aug 26) of Indian equities in the secondary market, whereas Domestic Institutional Investors (DIIs) bought USD9.5bn (until Aug 28).

On the back of imposition of one of the highest trade tariffs by USA on Indian goods, foreign investors continue to be net sellers in Indian equity markets. While trade related uncertainties may not go away in near term, Government has been proactive in supporting domestic consumption via various measures such as income tax cut earlier in Union Budget and GST rate rationalization now. Government initiatives coupled with reduction in interest rates by Reserve Bank of India's (RBI) Monetary Policy Committee (MPC) and a good monsoon could result in consumption recovery in upcoming festive season supporting GDP growth. Also, barring a few exports oriented sectors, most domestic focused sectors should see earnings revival during H2FY26 aiding investor sentiments. A robust earnings outlook and a reasonable valuation keep us constructive on the Indian markets with a medium to long term perspective. We would look to accumulate quality stocks with strong earnings trajectory in market corrections.

Fixed Income



The US Q2 2025 GDP was revised upward to 3.3% from 3.0% reported as per the first estimates and 0.5% contraction in Q1 2025. The revision in GDP from first estimates was mainly due to upward revisions to investment and consumer spending. Inflation remained broadly stable, with headline consumer price index (CPI) reported at 2.9% and core CPI at 3.0% in August. Also, at the annual Jackson Hole symposium the Fed Chair acknowledged that the tariff-related inflation pressures appear transitory and indicated a shift in focus toward labor market dynamics, which appears to be softening relatively. On expected lines, the Federal Open Market Committee (FOMC) left policy rates unchanged in July. Market consensus points to a 25 bps cut in September, followed by another in December, subject to incoming data. US 10 year yields broadly remained in the range of 4.20% and 4.35% during the month, before closing at 4.24%.

In India, the Q1FY26 GDP grew by a robust 7.8% YoY, supported by the private consumption on the expenditure side and the services sector growth on the value-added side. In contrast the nominal GDP growth slowed down to 8.8% in Q1FY26 from 10.8% in Q4FY25. This divergent trend was due to sharp slowdown in GDP deflator growth in Q1FY26, led by moderation in WPI and CPI inflation. Further, the government plans to boost consumption through changes in GST slab rates ahead of festive season. Standard & Poor's (S&P) upgraded India's sovereign rating to "BBB" from "BBB-" citing strong and sustained economic growth. Still, on the currency front, the Indian rupee depreciated past ₹88 per USD, its weakest level on record, pressured by the doubling of U.S. tariffs to 50% and foreign portfolio outflows in August. MPC maintained status-quo on policy rates and also maintained "neutral" stance in its August policy against some expectation built-up of a rate cut given the sharp moderation in inflation in Q1 FY26. MPC sharply lowered the FY26 inflation forecast to 3.1% from 3.8%, however, it retained the GDP growth forecast at 6.5% for FY26. These developments translated into notable shifts in bond markets. India's 10-year benchmark yield climbed sharply—by roughly 27 bps during August—nearing ~6.624, reflecting fiscal concerns, lower demand from institutional buyers, and uncertainty around GST reforms. The 10Y benchmark closed at 6.59% for the month vs 6.38% as at July-end. The yields are expected to stay data-sensitive and the upcoming monetary policy meeting in October will be keenly watched for further cues.

Data Sources: The information mentioned above pertaining to market performance has been taken from National Stock Exchange website, CRISIL Customized Bond fund index, Reserve Bank of India and Bloomberg, Indian Meteorological Department.

Disclaimer: Past performance does not guarantee any future performance.

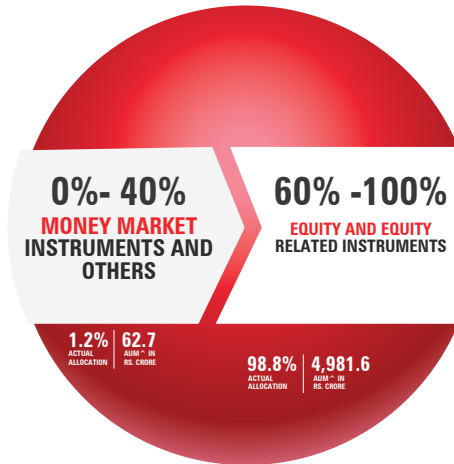


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INDIA MULTI-CAP EQUITY FUND

To generate capital appreciation in the long term through equity investments by investing in a diversified portfolio of Small Cap, Mid Cap and Large Cap Companies.

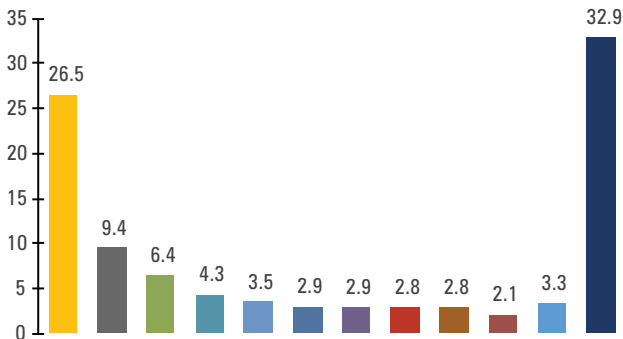
DATE OF INCEPTION
15th November 2016



TOTAL 100.0% ACTUAL ALLOCATION 5,044.4 AUM ^ IN RS. CRORE

^ Assets Under Management

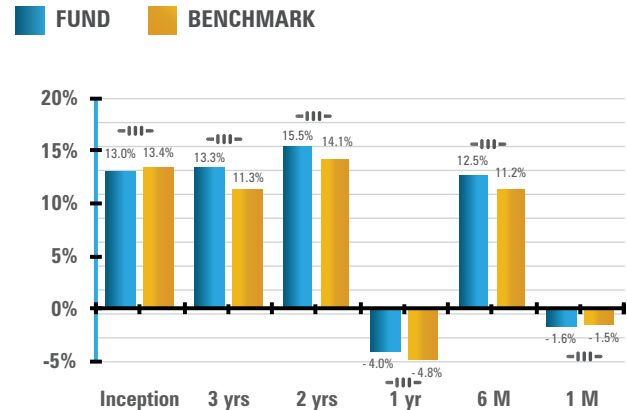
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



- Financial And Insurance Activities
- Computer programming, consultancy and related activities
- Manufacture of coke and refined petroleum products
- Manufacture of motor vehicles, trailers and semi-trailers
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Manufacture of chemicals and chemical products
- Civil Engineering
- Manufacture Of Tobacco Products
- Manufacture of electrical equipment
- Manufacture of other transport equipment
- Mutual Fund (Including ETF)
- Others

BENCHMARK: Nifty 100

Fund Performance as on 29th August 2025



India Multi-Cap Equity Fund benchmark is Nifty 100
Modified Duration of Debt and Money Market: 0.01 years
Past performance is not indicative of future performance
The SFIN for India Multi-cap Equity Fund is ULIF01816/08/16IMCAPEQFND136

NAV as on 29th August 2025: Rs. 29.3855

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

EQUITY	98.8%
HDFC Bank Limited	8.4%
Reliance Industries Limited	5.8%
ICICI Bank Limited	5.3%
Bharti Airtel Limited	3.7%
Infosys Limited	3.7%
Larsen & Toubro Limited	2.9%
ITC Limited	2.8%
Mahindra & Mahindra Limited	2.2%
State Bank of India Limited	2.2%
Bajaj Finance Limited	2.1%
Others	59.7%

MONEY MARKET INSTRUMENTS & OTHERS	1.2%
Total	100.0%

CREDIT RATING PROFILE

100.00%
AAA & Equivalent*
* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

MATURITY PROFILE

100.00%
Upto 1 year

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Number of Funds Managed
Equity- 9
Debt- 0
Hybrid- 8

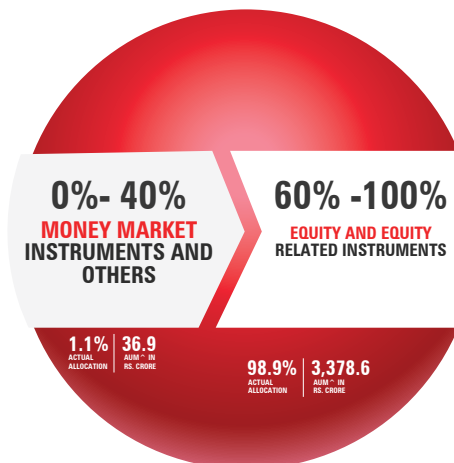
BISWARUP MOHAPATRA

EQUITY II FUND

The Fund's primary objective is to have high capital appreciation through investment in equities. To maintain liquidity the fund will invest in cash and money market instruments.

DATE OF INCEPTION

07TH JANUARY 2010



TOTAL

100.0%

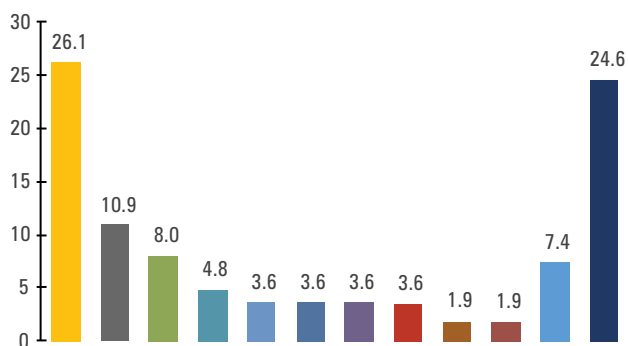
ACTUAL ALLOCATION

3,415.6

AUM ^ IN RS. CRORE

^ Assets Under Management

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



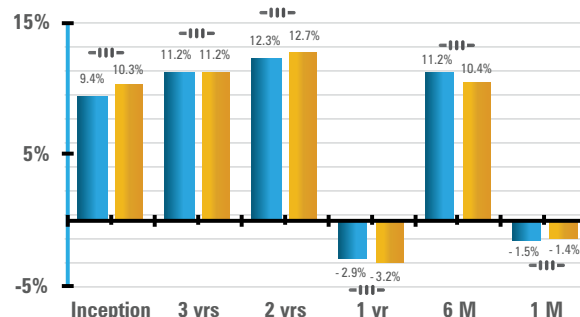
- Financial And Insurance Activities
- Computer programming, consultancy and related activities
- Manufacture of coke and refined petroleum products
- Manufacture of motor vehicles, trailers and semi-trailers
- Manufacture of chemicals and chemical products
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Civil Engineering
- Manufacture Of Tobacco Products
- Information service activities
- Manufacture of Basic Metals
- Mutual Fund (Including ETF)
- Others

BENCHMARK: Nifty 50

Fund Performance as on 29th August 2025

FUND

BENCHMARK



Equity II Fund benchmark is Nifty 50

Modified Duration of Debt and Money Market: 0.01 years

Past performance is not indicative of future performance

The SFIN for Equity II Fund is ULIF00607/01/10EQUITYIIFND136

NAV as on 29th August 2025: Rs. 40.8465

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

EQUITY

98.9%

HDFC Bank Limited	9.1%
Reliance Industries Limited	7.6%
ICICI Bank Limited	5.7%
Bharti Airtel Limited	4.6%
Infosys Limited	4.5%
Larsen & Toubro Limited	3.6%
ITC Limited	3.6%
Tata Consultancy Services Limited	2.9%
Mahindra & Mahindra Limited	2.7%
Bajaj Finance Limited	2.6%
Others	52.0%

MONEY MARKET INSTRUMENTS & OTHERS

1.1%

Total

100.0%

CREDIT RATING PROFILE

100.00%

AAA & Equivalent*

* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

MATURITY PROFILE

100.00%

Upto 1 year

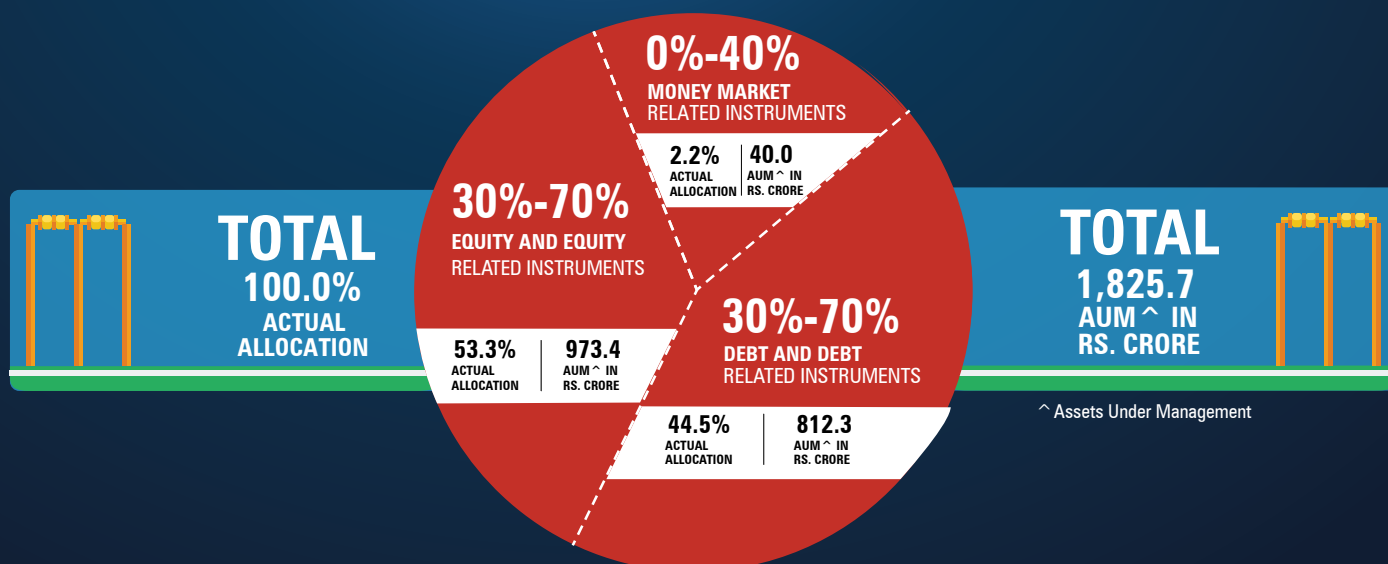
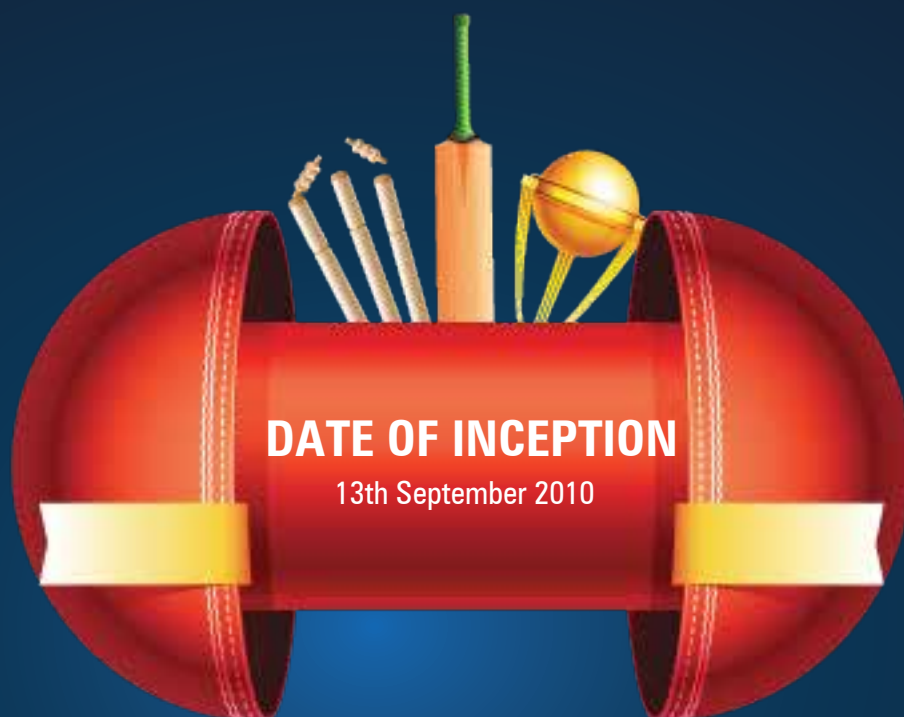
Number of Funds Managed
Equity- 9
Debt- 0
Hybrid- 8

BISWARUP MOHAPATRA

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BALANCED PLUS FUND

This fund adopts a relatively balanced approach towards bonds and equities exposure with the objective of achieving capital appreciation with minimal short-term performance volatility.



BALANCED PLUS FUND

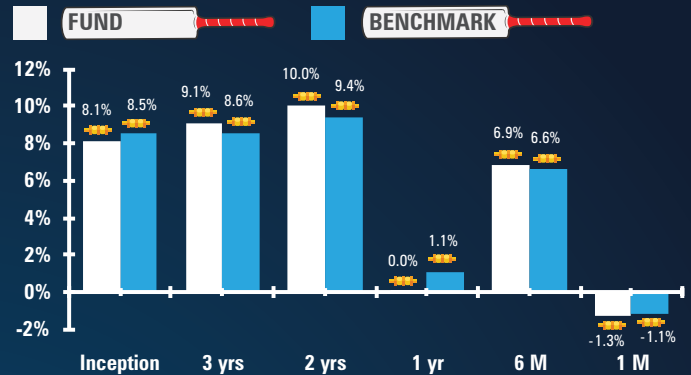
NAV as on 29th August 2025: Rs. 32.1303

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

EQUITY 53.3%	
HDFC Bank Limited	6.5%
ICICI Bank Limited	4.0%
Reliance Industries Limited	3.9%
Bharti Airtel Limited	2.5%
Infosys Limited	2.5%
Larsen & Toubro Limited	2.1%
ITC Limited	1.9%
State Bank of India Limited	1.6%
Tata Consultancy Services Limited	1.5%
Kotak Mahindra Bank Limited	1.4%
Others	25.4%
GOVERNMENT SECURITIES 18.6%	
7.46% Govt. of India (MD 06/11/2073)	2.8%
7.19% Govt. of India (MD 15/09/2060)	2.7%
7.74% Karnataka State Dev. Loan (MD 10/01/2036)	1.5%
7.30% Govt. of India (MD 19/06/2053)	1.4%
7.16% Maharashtra State Dev. Loan (MD 16/07/2050)	1.3%
7.34% Govt. of India (MD 22/04/2064)	1.3%
7.16% Odisha State Dev. Loan (MD 30/07/2050)	1.2%
6.33% Govt. of India (MD 05/05/2035)	1.2%
6.28% Govt. of India (MD 14/07/2032)	1.1%
6.78% Maharashtra State Dev. Loan (MD 23/09/2032)	0.8%
Others	3.2%
CORPORATE DEBT 25.9%	
7.40% NABARD (MD 29/04/2030)	2.8%
8.70% Great Eastern Shipping Company Limited (MD 06/05/2026)	2.1%
7.92% Rural Electrification Corp. Limited (MD 30/03/2030)	2.0%
7.70% India Grid Trust (MD 06/05/2028)	2.0%
7.85% Bajaj Housing Finance Limited (MD 01/09/2028)	1.4%
7.48% NABARD (MD 15/09/2028)	1.4%
7.05% LIC Housing Finance Limited (MD 21/12/2030)	1.4%
6.70% Rural Electrification Corp. Limited (MD 31/12/2029)	1.4%
8.37% Rural Electrification Corp. Limited (MD 07/12/2028)	1.1%
7.98% Bajaj Finance Limited (MD 31/07/2029)	1.1%
Others	9.3%
MONEY MARKET INSTRUMENTS & OTHERS 2.2%	
Total	100.0%

BENCHMARK: Nifty 50 and Customized UL Balanced Plus Composite Bond Index

Fund Performance as on 29th August 2025



Balanced Plus Fund benchmark is 50% Nifty 50 and 50% Customized UL Balanced Plus Composite Bond Index
 Modified Duration of Debt and Money Market: 5.60 years
 Past performance is not indicative of future performance
 The SFIN for Balanced Plus Fund is ULIF01013/09/10BLNCDFND136

BISWARUP MOHAPATRA

Number of Funds Managed

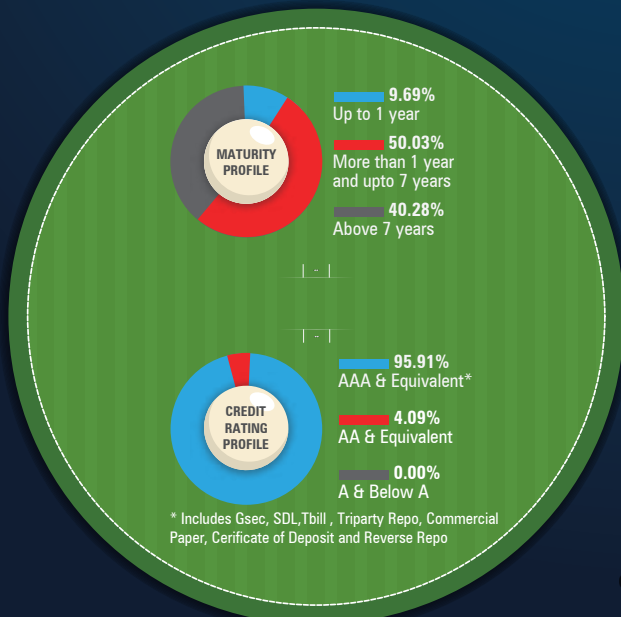
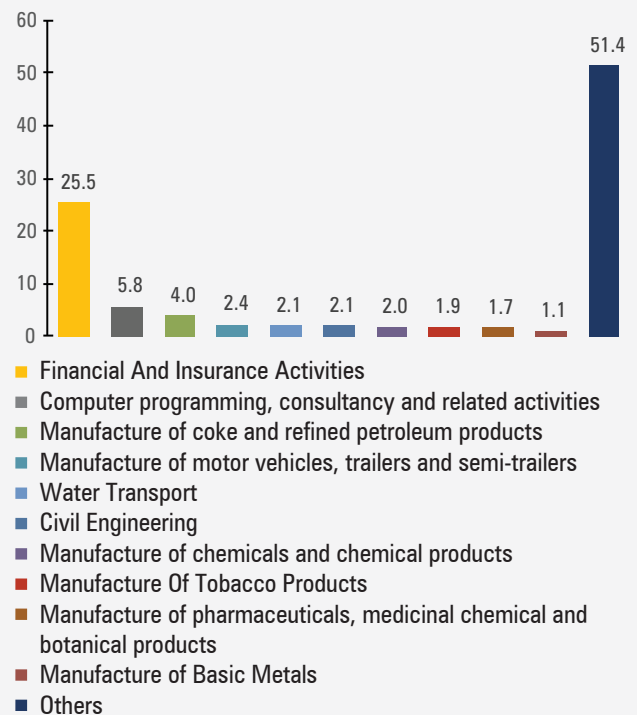
Equity- 9
 Debt- 0
 Hybrid- 8

CHIRAG HIRKANE

Number of Funds Managed

Equity- 0
 Debt- 5
 Hybrid- 6

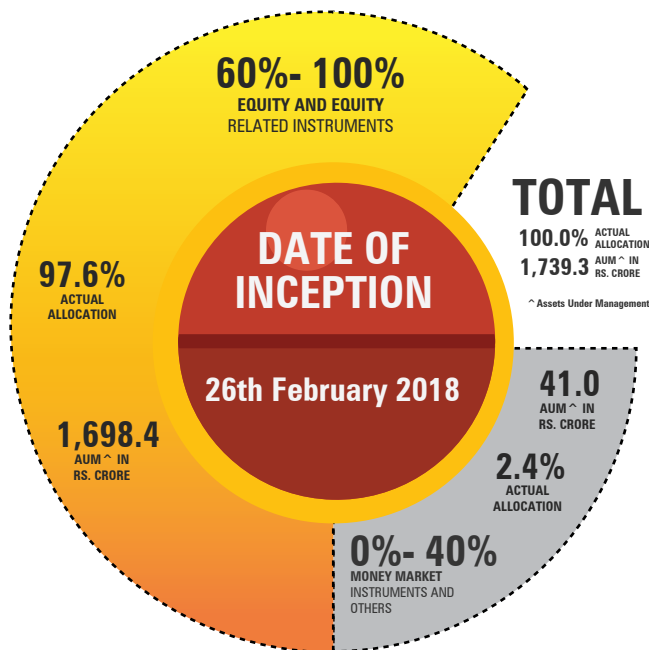
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



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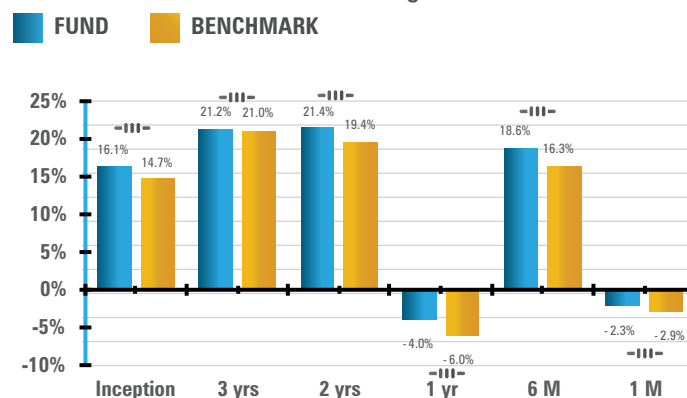
EMERGING LEADERS EQUITY FUND

The objective of this fund is to generate capital appreciation in the long term through investments predominantly in mid cap stocks



BENCHMARK: Nifty Midcap 100

Fund Performance as on 29th August 2025



Emerging Leaders Equity Fund benchmark is Nifty Midcap 100
Modified Duration of Debt and Money Market: 0.01 years
Past performance is not indicative of future performance
The SFIN for Emerging Leaders Equity Fund is ULIF02020/12/17EMLEDEQFND136
The Benchmark of the fund has been changed from Nifty Midcap 50 to Nifty Midcap 100 with effect from 1st January 2021. The Benchmark performance given above for all tenures is as per Nifty Midcap 100.

NAV as on 29th August 2025: Rs. 30.7446

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

EQUITY	97.6%
Max Healthcare Institute Limited	3.5%
BSE Limited	2.7%
Dixon Technologies (India) Limited	2.6%
Suzlon Energy Limited	2.6%
Coforge Limited	2.6%
Lupin Limited	2.0%
Mankind Pharma Limited	1.9%
Cummins India Limited	1.9%
IDFC First Bank Limited	1.7%
The Federal Bank Limited	1.7%
Others	74.5%
MONEY MARKET INSTRUMENTS & OTHERS	2.4%
Total	100.0%

CREDIT RATING PROFILE

100.00%
AAA & Equivalent*

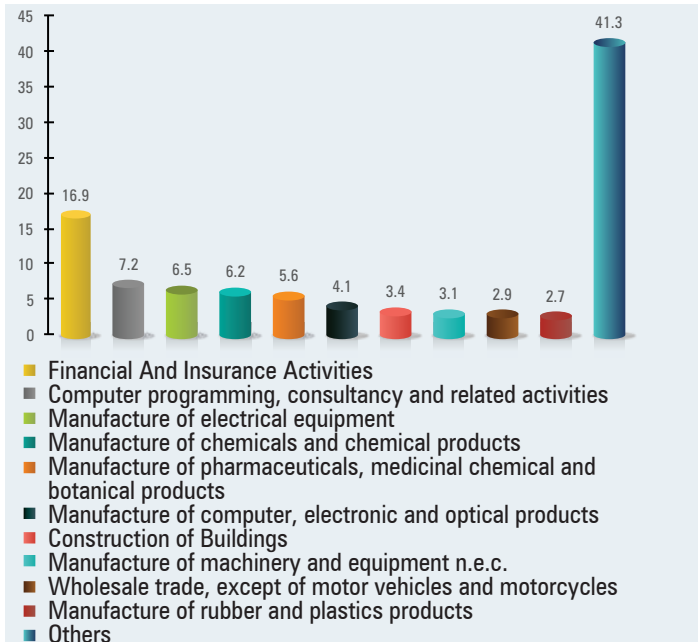
* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

MATURITY PROFILE

100.00%
Upto 1 year

BISWARUP MOHAPATRA Number of Funds Managed | Equity- 9 | Debt- 0 | Hybrid- 8

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



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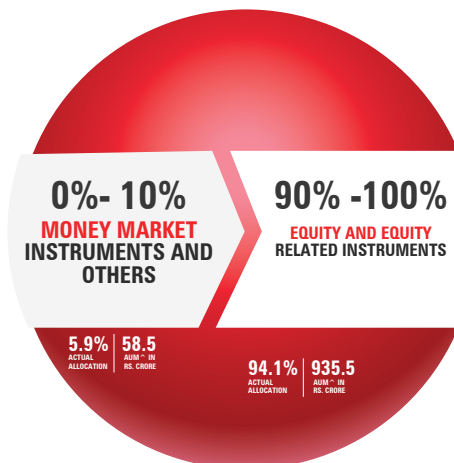


LARGE CAP ADVANTAGE FUND

To generate long term capital appreciation through investments predominantly in large cap stocks.

DATE OF INCEPTION

16th October 2020



TOTAL

100.0%

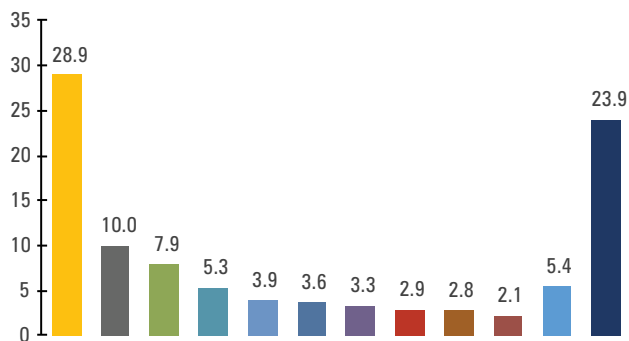
ACTUAL ALLOCATION

994.1

AUM ^ IN RS. CRORE

^ Assets Under Management

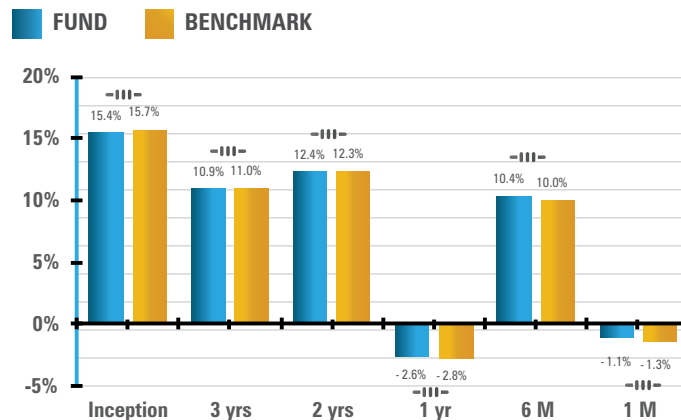
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



- Financial And Insurance Activities
- Computer programming, consultancy and related activities
- Manufacture of coke and refined petroleum products
- Manufacture of motor vehicles, trailers and semi-trailers
- Manufacture of chemicals and chemical products
- Civil Engineering
- Manufacture Of Tobacco Products
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Manufacture of Basic Metals
- Manufacture of other transport equipment
- Mutual Fund (Including ETF)
- Others

BENCHMARK: Nifty 50 and Customized ULCAD Liquid Fund Index

Fund Performance as on 29th August 2025



Large Cap Advantage Fund benchmark is 95% Nifty 50 and 5% Customized ULCAD Liquid Fund Index

Modified Duration of Debt and Money Market: 0.01 years

Past performance is not indicative of future performance

The SFIN for Large Cap Advantage Fund is ULIF02109/06/20LARCPADFND136

NAV as on 29th August 2025: Rs. 20.1249

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

EQUITY

94.1%

HDFC Bank Limited	9.4%
Reliance Industries Limited	7.9%
ICICI Bank Limited	7.3%
Infosys Limited	4.6%
Bharti Airtel Limited	4.4%
Larsen & Toubro Limited	3.6%
ITC Limited	3.3%
Tata Consultancy Services Limited	2.7%
Mahindra & Mahindra Limited	2.4%
State Bank of India Limited	2.2%
Others	46.3%

MONEY MARKET INSTRUMENTS & OTHERS

5.9%

Total

100.0%

CREDIT RATING PROFILE

100.00%

AAA & Equivalent*

* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

MATURITY PROFILE

100.00%

Upto 1 year

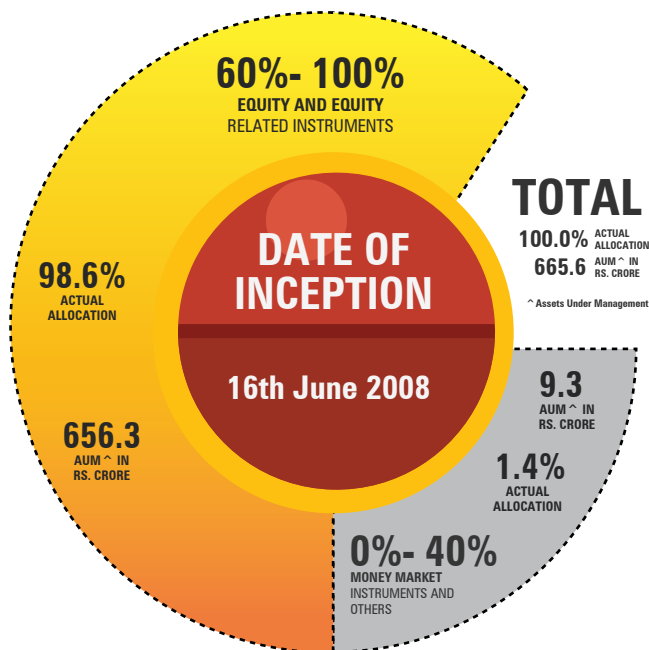
Number of Funds Managed
Equity- 9
Debt- 0
Hybrid- 8

BISWARUP MOHAPATRA

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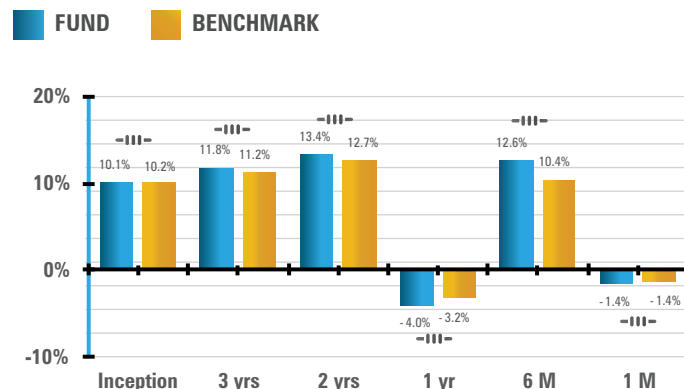
EQUITY FUND

The Fund's primary objective is to have high capital appreciation through investment in equities. To maintain liquidity the fund will invest in cash and money market instruments



BENCHMARK: Nifty 50

Fund Performance as on 29th August 2025



Equity Fund benchmark is Nifty 50

Modified Duration of Debt and Money Market: 0.01 years

Past performance is not indicative of future performance

The SFIN for Equity Fund is ULIF00116/06/08EQUITYFUND136

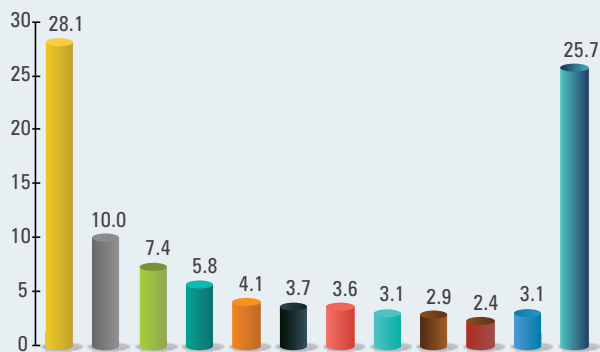
NAV as on 29th August 2025: Rs. 52.3329

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

EQUITY	98.6%
HDFC Bank Limited	8.5%
ICICI Bank Limited	6.9%
Reliance Industries Limited	6.5%
Infosys Limited	4.5%
Bharti Airtel Limited	4.5%
Larsen & Toubro Limited	4.1%
ITC Limited	3.7%
Bajaj Finance Limited	2.9%
Mahindra & Mahindra Limited	2.8%
State Bank of India Limited	2.8%
Others	51.4%

MONEY MARKET INSTRUMENTS & OTHERS	1.4%
Total	100.0%

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



- Financial And Insurance Activities
- Computer programming, consultancy and related activities
- Manufacture of coke and refined petroleum products
- Manufacture of motor vehicles, trailers and semi-trailers
- Civil Engineering
- Manufacture Of Tobacco Products
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Manufacture of chemicals and chemical products
- Manufacture of Basic Metals
- Manufacture of other non-metallic mineral products
- Mutual Fund (Including ETF)
- Others

CREDIT RATING PROFILE

100.00%
AAA & Equivalent*

* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

MATURITY PROFILE

100.00%
Upto 1 year

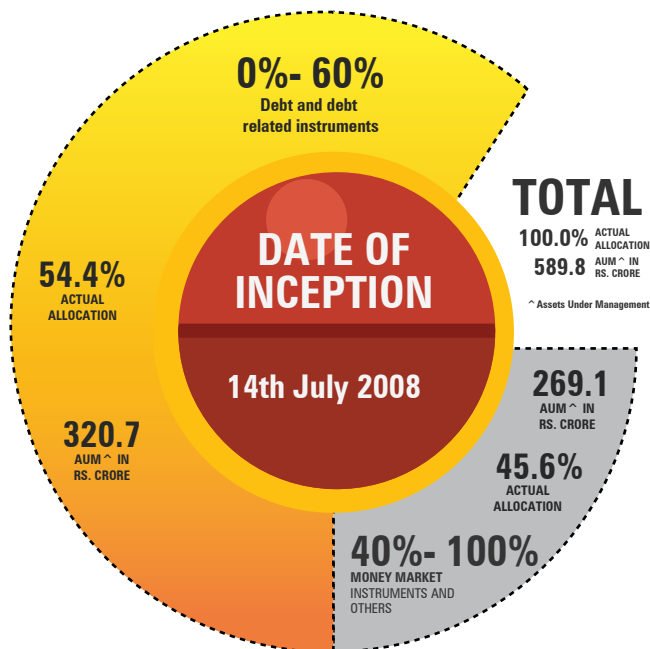
BISWARUP MOHAPATRA

Number of Funds Managed | Equity- 9 | Debt- 0 | Hybrid- 8

Confidential

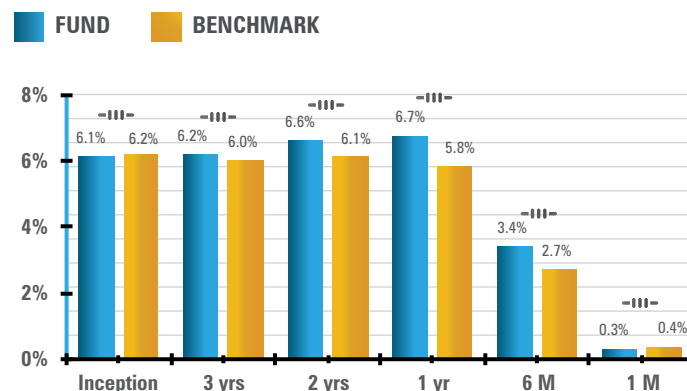
LIQUID FUND

This fund primarily invests in portfolio constituted of money market and high quality debt securities



BENCHMARK: Customized UL Liquid Index

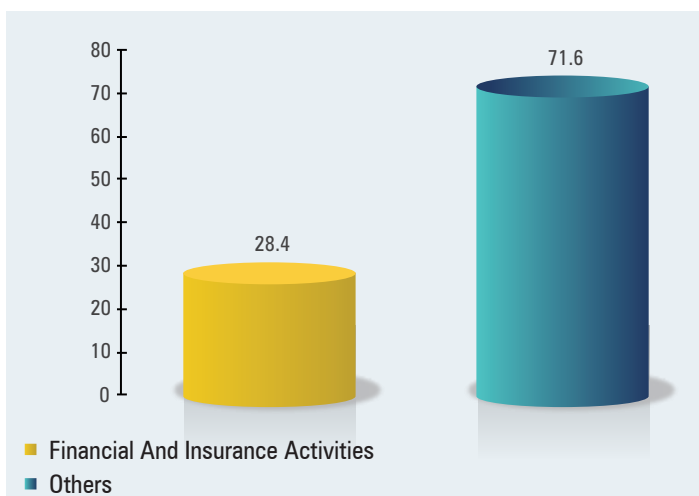
Fund Performance as on 29th August 2025



Liquid Fund benchmark is Customized UL Liquid Index
Modified Duration of Debt and Money Market: 0.78 years
Past performance is not indicative of future performance
The SFIN for Liquid Fund is ULIF00514/07/08LIQUIDFUND136

NAV as on 29th August 2025: Rs. 27.7728

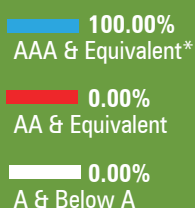
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

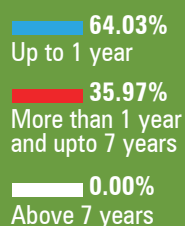
GOVERNMENT SECURITIES		14.1%
8.27%	Madhya Pradesh State Dev. Loan (MD 23/12/2025)	2.6%
8.08%	Karnataka State Dev. Loan (MD 26/12/2028)	1.8%
8.25%	Gujarat State Dev. Loan (MD 25/04/2028)	1.8%
7.37%	Tamilnadu State Dev. Loan (MD 14/09/2026)	1.7%
8.22%	Tamilnadu State Dev. Loan (MD 09/12/2025)	1.7%
8.14%	Karnataka State Dev. Loan (MD 13/11/2025)	1.7%
8.15%	Gujarat State Dev. Loan (MD 23/09/2025)	1.7%
8.12%	Gujarat State Dev. Loan (MD 13/11/2025)	0.9%
8.32%	Chattisgarh State Dev. Loan (MD 13/01/2026)	0.3%
CORPORATE DEBT		40.3%
7.9265%	LIC Housing Finance Limited (MD 14/07/2027)	4.3%
7.60%	Bajaj Finance Limited (MD 25/08/2027)	4.3%
7.75%	TATA Capital Housing Finance Limited (MD 18/05/2027)	4.3%
7.75%	Sundaram Finance Limited (MD 11/12/2026)	4.3%
7.68%	Indian Railways Finance Corp. Limited (MD 24/11/2026)	4.3%
7.70%	Rural Electrification Corp. Limited (MD 31/08/2026)	4.3%
7.55%	Power Finance Corp. Limited (MD 15/07/2026)	4.3%
7.14%	Bajaj Housing Finance Limited (MD 26/02/2027)	4.3%
7.66%	Larsen & Toubro Limited (MD 09/11/2025)	2.5%
8.0650%	Sundaram Finance Limited (MD 22/05/2026)	1.7%
Others		1.7%
MONEY MARKET INSTRUMENTS & OTHERS		45.6%
Total		100.0%

CREDIT RATING PROFILE



* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

MATURITY PROFILE



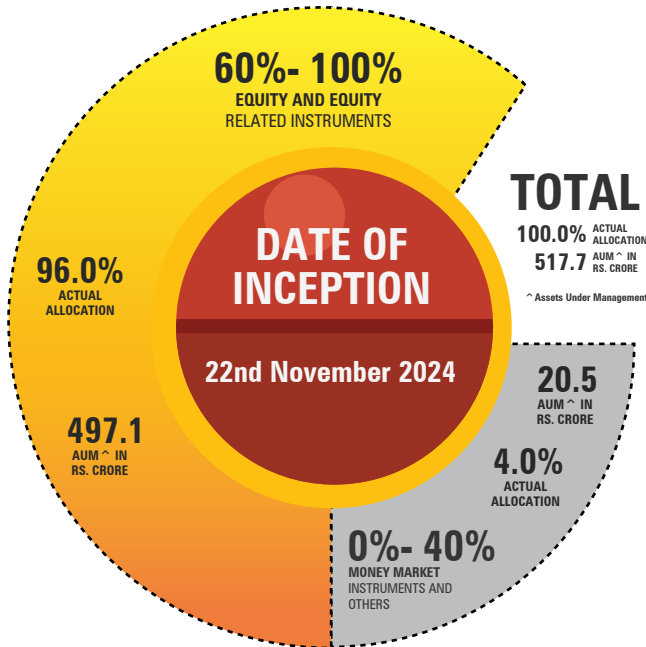
CHIRAG HIRKANE

Number of Funds Managed | Equity- 0 | Debt- 5 | Hybrid- 6

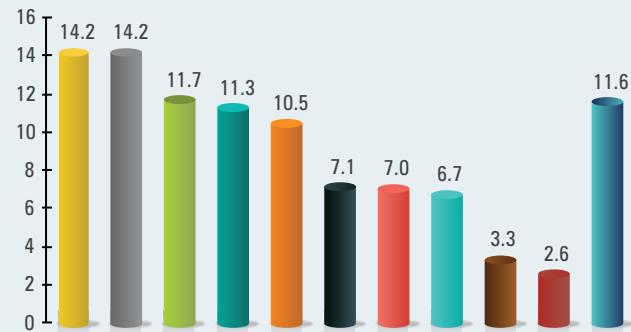
Confidential

INDIA MANUFACTURING FUND

To generate capital appreciation in the long term through investment in equity and equity related securities predominantly in companies engaged in manufacturing and industrial activities



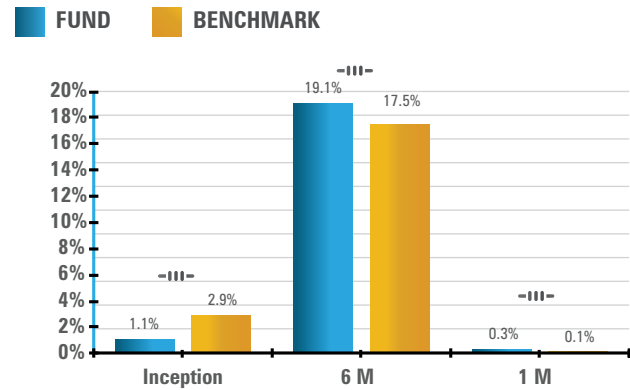
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



- Manufacture of motor vehicles, trailers and semi-trailers
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Manufacture of electrical equipment
- Manufacture of Basic Metals
- Manufacture of other transport equipment
- Manufacture of coke and refined petroleum products
- Manufacture of computer, electronic and optical products
- Manufacture of chemicals and chemical products
- Manufacture of machinery and equipment n.e.c.
- Manufacture of rubber and plastics products
- Others

BENCHMARK: Nifty India Manufacturing

Fund Performance as on 29th August 2025



Equity Fund benchmark is Nifty India Manufacturing
Modified Duration of Debt and Money Market: 0.01 years
Past performance is not indicative of future performance
The SFIN for India Manufacturing Fund is ULIF02305/11/24INMFGEQFND136

NAV as on 29th August 2025: Rs. 10.1095

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

EQUITY	96.0%
Mahindra & Mahindra Limited	4.7%
Reliance Industries Limited	4.4%
Sun Pharmaceutical Industries Limited	4.1%
Bharat Electronics Limited	3.8%
Maruti Suzuki India Limited	3.7%
Tata Steel Limited	3.2%
Hindalco Industries Limited	2.9%
Bajaj Auto Limited	2.6%
Tata Motors Limited	2.6%
JSW Steel Limited	2.5%
Others	61.5%
MONEY MARKET INSTRUMENTS & OTHERS	4.0%
Total	100.0%

CREDIT RATING PROFILE

100.00%
AAA & Equivalent*

* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

MATURITY PROFILE

100.00%
Upto 1 year

BISWARUP MOHAPATRA Number of Funds Managed | Equity- 9 | Debt- 0 | Hybrid- 8

DEPEND ON INSURANCE
DEPEND ON US
#ConversationsBeyondTheObvious
SEASON 6

EPISODE 1 NOW LIVE
SECURING THE GLOBAL EDUCATION DREAM (PART -1)
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Confidential

NEHA AGRAWAL

SALIL BHATNAGAR

GROWTH PLUS FUND

This fund invests in listed equities and high quality fixed income and money market instruments. The fund intends to adopt a relatively aggressive approach towards bonds and equities with the objective of achieving capital appreciation.

DATE OF INCEPTION

13th September 2010

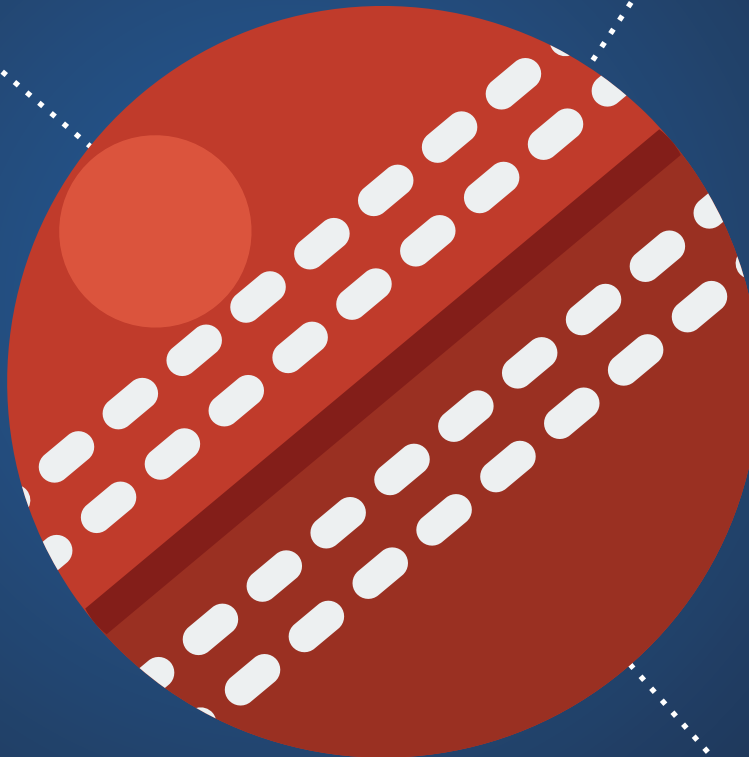
50% - 90%

EQUITY AND EQUITY
RELATED INSTRUMENTS

84.6% | **425.5**
ACTUAL AUM ^ IN
ALLOCATION RS. CRORE

0% - 40%
MONEY MARKET
RELATED INSTRUMENTS

1.9% | **9.3**
ACTUAL AUM ^ IN
ALLOCATION RS. CRORE



10% - 50%
DEBT AND DEBT
RELATED INSTRUMENTS

13.6% | **68.3**
ACTUAL AUM ^ IN
ALLOCATION RS. CRORE

TOTAL

100.0%
ACTUAL
ALLOCATION

503.1
AUM ^ IN
RS. CRORE

Confidential

^ Assets Under Management

GROWTH PLUS FUND

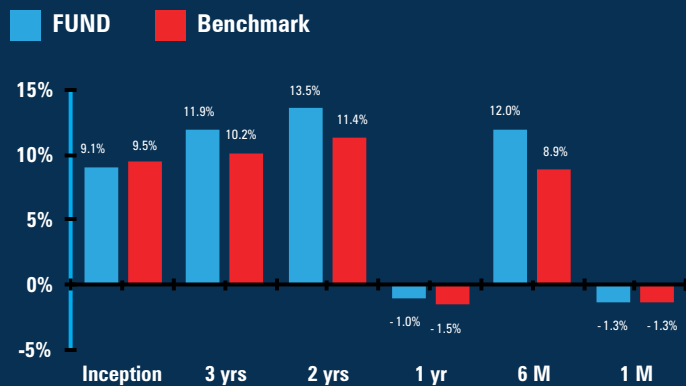
NAV as on 29th August 2025: Rs. 36.7189

TOP 10 INDUSTRY SECTOR EXPOSURE (%)

EQUITY 84.6%	
HDFC Bank Limited	8.2%
ICICI Bank Limited	7.0%
Reliance Industries Limited	5.7%
Bharti Airtel Limited	4.0%
Infosys Limited	3.8%
Larsen & Toubro Limited	3.3%
ITC Limited	3.1%
Bajaj Finance Limited	2.7%
State Bank of India Limited	2.7%
Mahindra & Mahindra Limited	2.5%
Others	41.5%
GOVERNMENT SECURITIES 11.5%	
6.79% Govt. of India (MD 07/10/2034)	5.1%
6.33% Govt. of India (MD 05/05/2035)	3.6%
6.78% Maharashtra State Dev. Loan (MD 23/09/2032)	0.8%
7.04% Govt. of India (MD 03/06/2029)	0.8%
6.75% Govt. of India (MD 23/12/2029)	0.7%
7.10% Govt. of India (MD 18/04/2029)	0.6%
CORPORATE DEBT 2.1%	
8.55% HDFC Bank Limited (MD 27/03/2029)	0.7%
7.69% LIC Housing Finance Limited (MD 06/02/2034)	0.6%
8.25% Great Eastern Shipping Company Limited (MD 25/05/2027)	0.4%
8.70% Great Eastern Shipping Company Limited (MD 06/05/2026)	0.1%
9.00% Power Finance Corp. Limited (MD 11/03/2028)	0.1%
8.57% India Infradebt Limited (MD 23/06/2026)	0.1%
8.70% LIC Housing Finance Limited (MD 23/03/2029)	0.1%
MONEY MARKET INSTRUMENTS & OTHERS 1.9%	
Total	100.0%

BENCHMARK: Nifty 50 and Customized UL Growth Plus Composite Bond Index

Fund Performance as on 29th August 2025



Growth Plus Fund benchmark is 80% Nifty 50 and 20% Customized UL Growth Plus Composite Bond Index

Modified Duration of Debt and Money Market: 5.19 years

Past performance is not indicative of future performance

The SFIN for Growth Plus Fund is ULIF00913/09/10GROWTPLFND136

BISWARUP MOHAPATRA

CHIRAG HIRKANE

Number of Funds Managed

Number of Funds Managed

Equity- 9

Equity- 0

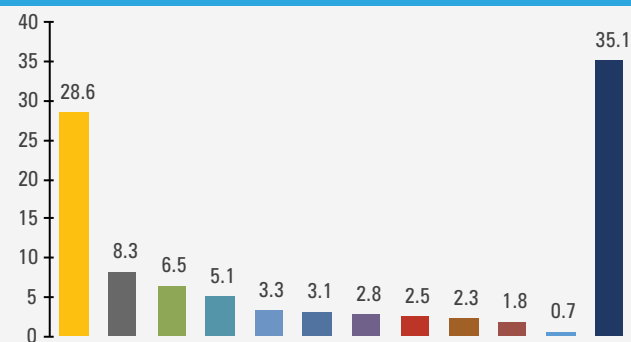
Debt- 0

Debt- 5

Hybrid- 8

Hybrid- 6

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



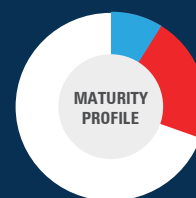
- Financial And Insurance Activities
- Computer programming, consultancy and related activities
- Manufacture of coke and refined petroleum products
- Manufacture of motor vehicles, trailers and semi-trailers
- Civil Engineering
- Manufacture Of Tobacco Products
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Manufacture of chemicals and chemical products
- Manufacture of Basic Metals
- Manufacture of computer, electronic and optical products
- Mutual Fund (Including ETF)
- Others



100.00%
AAA & Equivalent*

0.00%
AA & Equivalent

0.00%
A & Below A



8.68%
Up to 1 year

22.82%
More than 1 year and upto 7 years

68.50%
Above 7 years

* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

Confidential

DEBT FUND

This fund invests in a portfolio of high quality bonds and other fixed and floating rate securities issued by the Government, Government agencies and corporate issuers. To maintain liquidity, the fund invests in the money market instruments.

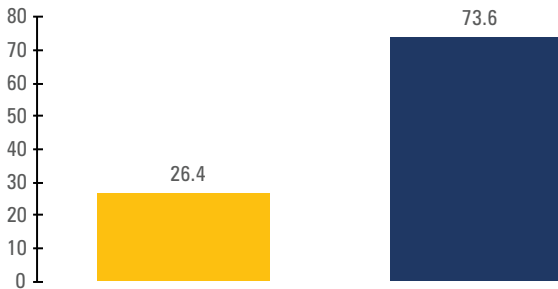
DATE OF INCEPTION

09th July 2008

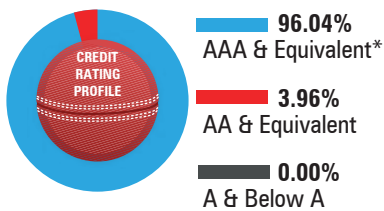


TOTAL 100.0% ACTUAL ALLOCATION **485.3** AUM ^ IN RS. CRORE
^ Assets Under Management

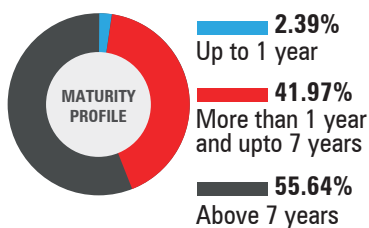
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



■ Financial And Insurance Activities
■ Others



* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

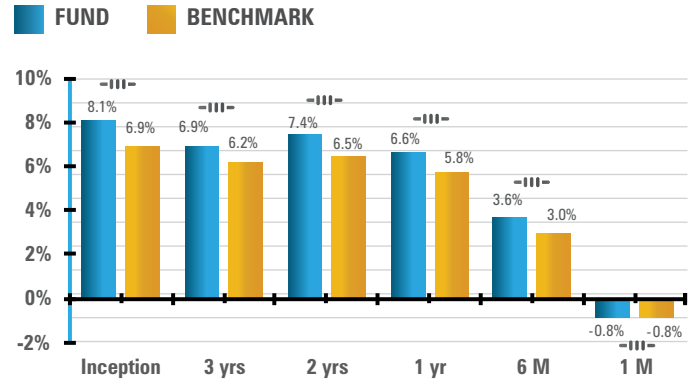


Number of Funds Managed
Equity- 0
Debt- 5
Hybrid- 6

CHIRAG HIRKANE

BENCHMARK: Customized UL Debt Composite Bond Index

Fund Performance as on 29th August 2025



Debt Fund benchmark is Customized UL Debt Composite Bond Index
Modified Duration of Debt and Money Market: 5.84 years
Past performance is not indicative of future performance
The SFIN for Debt Fund is ULIF00409/07/08INDEBTFUND136

NAV as on 29th August 2025: Rs. 38.1394

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

GOVERNMENT SECURITIES		36.1%
6.33% Govt. of India (MD 05/05/2035)		5.2%
7.34% Govt. of India (MD 22/04/2064)		3.9%
7.74% Karnataka State Dev. Loan (MD 10/01/2036)		3.6%
7.04% Govt. of India (MD 03/06/2029)		3.3%
7.30% Govt. of India (MD 19/06/2053)		2.4%
7.45% Karnataka State Dev. Loan (MD 20/03/2037)		2.1%
6.79% Govt. of India (MD 07/10/2034)		2.1%
7.12% Maharastra State Dev. Loan (MD 19/09/2036)		2.0%
6.90% Govt. of India (MD 15/04/2065)		1.9%
7.12% Gujarat State Dev. Loan (MD 22/01/2035)		1.5%
Others		7.9%
CORPORATE DEBT		59.5%
7.92% Tata Capital Housing Finance Limited (MD 07/07/2034)		5.4%
7.93% Bajaj Finance Limited (MD 02/05/2034)		5.4%
7.61% LIC Housing Finance Limited (MD 29/08/2034)		5.3%
7.56% Bajaj Housing Finance Limited (MD 04/10/2034)		5.3%
6.64% Power Finance Corp. Limited (MD 15/07/2030)		5.1%
8.90% Bharti Telecom Limited (MD 05/11/2031)		4.5%
6.79% Bharat Sanchar Nigam Limited (Central Govt Guaranteed MD 23/09/2030)		3.8%
8.55% HDFC Bank Limited (MD 27/03/2029)		3.2%
8.20% Muthoot Finance Limited (MD 30/04/2030)		3.2%
7.57% NABARD (MD 03/01/2035)		2.5%
Others		15.9%
MONEY MARKET INSTRUMENTS & OTHERS		4.4%
Total		100.0%

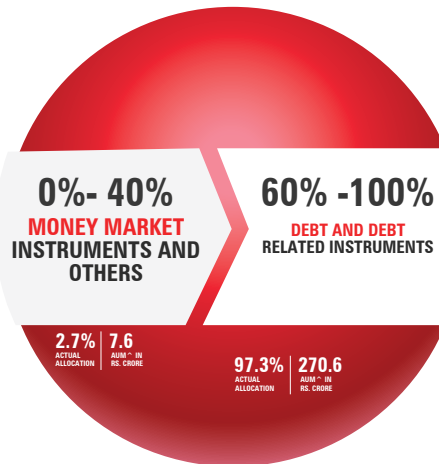
Confidential

DEBT PLUS FUND

This fund invests in a portfolio of high quality bonds and other fixed and floating rate securities issued by the Government, Government agencies and corporate issuers. To maintain liquidity, the fund invests in the money market instruments.

DATE OF INCEPTION

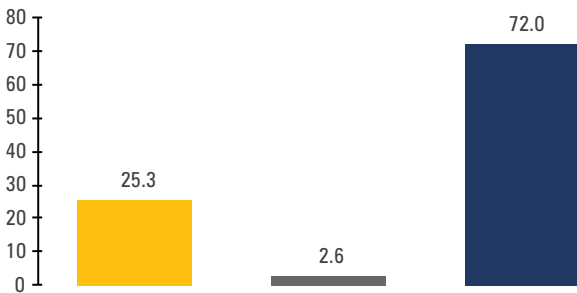
15th September 2010



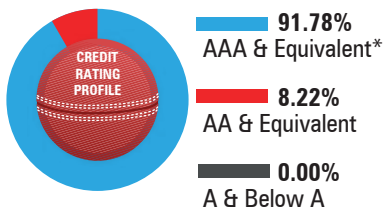
TOTAL 100.0% ACTUAL ALLOCATION 278.1 AUM ^ IN RS. CRORE

^ Assets Under Management

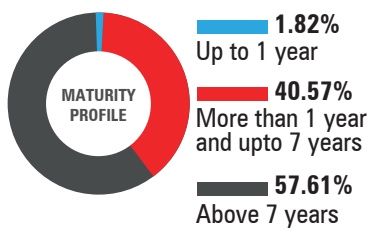
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



- Financial And Insurance Activities
- Water Transport
- Others



* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

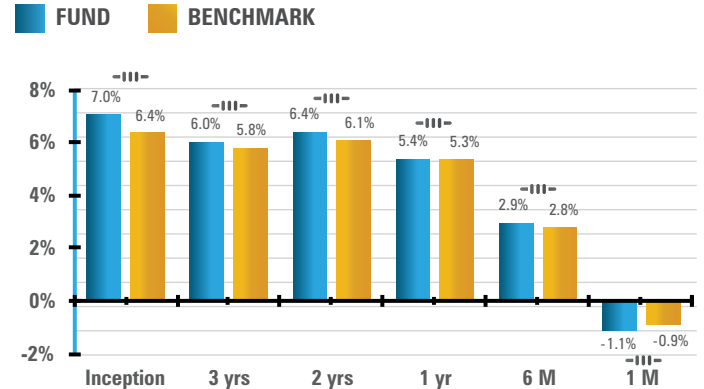


Number of Funds Managed
Equity- 0
Debt- 5
Hybrid- 6

CHIRAG HIRKANE

BENCHMARK: Customized UL Debt Plus Composite Bond Index

Fund Performance as on 29th August 2025



Debt Plus Fund benchmark is Customized UL Debt Plus Composite Bond Index
Modified Duration of Debt and Money Market: 6.17 years
Past performance is not indicative of future performance
The SFIN for Debt Plus Fund is ULIF01115/09/10DEBTPLFUND136

NAV as on 29th August 2025: Rs. 27.6428

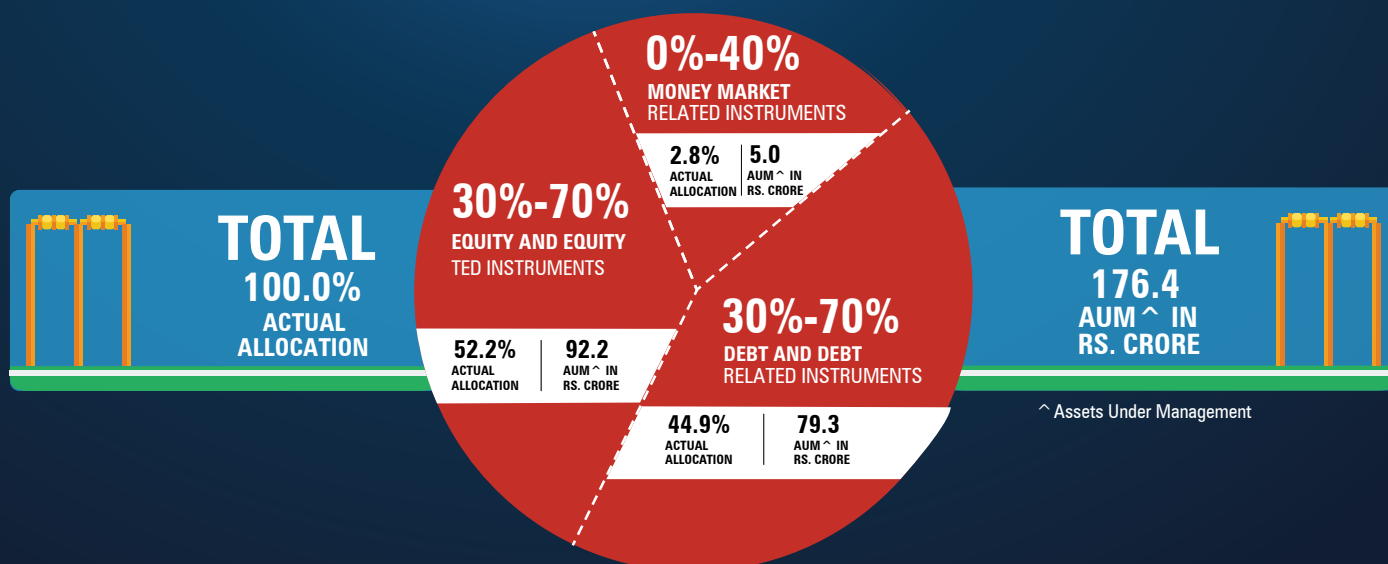
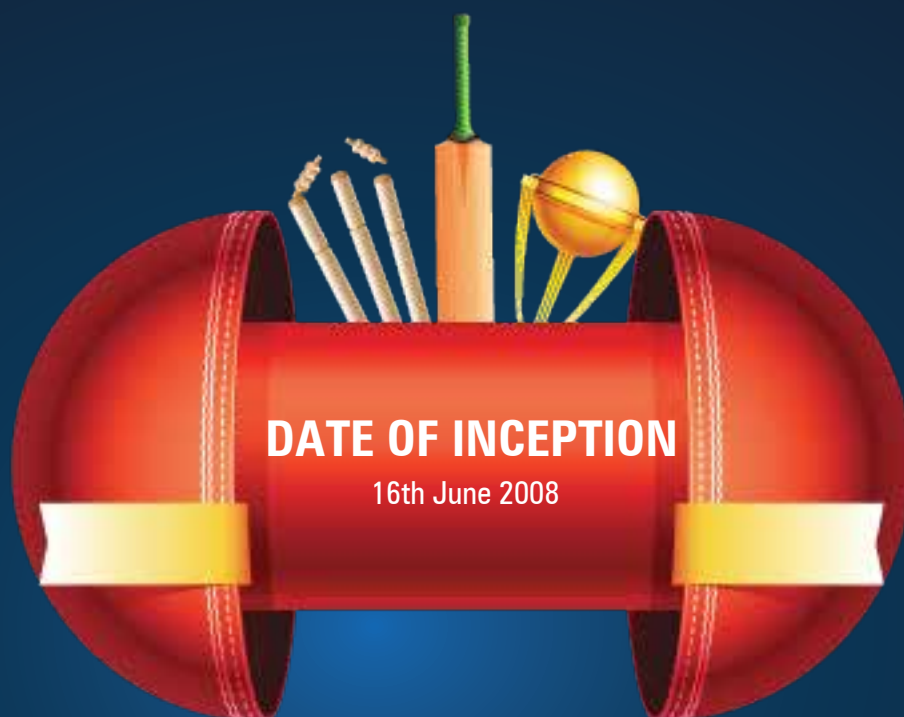
TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

GOVERNMENT SECURITIES		55.5%
6.33% Govt. of India (MD 05/05/2035)		7.7%
7.34% Govt. of India (MD 22/04/2064)		7.0%
6.63% Tamilnadu State Dev. Loan (MD 23/12/2035)		6.9%
7.16% Maharastra State Dev. Loan (MD 16/07/2050)		5.2%
6.28% Govt. of India (MD 14/07/2032)		4.4%
7.74% Karnataka State Dev. Loan (MD 10/01/2036)		4.1%
7.12% Maharastra State Dev. Loan (MD 19/09/2036)		3.6%
0.00% Govt. of India (MD 15/06/2029)		3.4%
0.00% Govt. Of India (MD 22/02/2031)		2.6%
7.24% Govt. of India (MD 18/08/2055)		2.6%
Others		8.0%
CORPORATE DEBT		41.8%
7.99% Tata Capital Limited (MD 08/02/2034)		7.6%
7.92% Tata Capital Housing Finance Limited (MD 07/07/2034)		5.6%
8.55% HDFC Bank Limited (MD 27/03/2029)		4.6%
9.00% Shriram Finance Company Limited (MD 28/03/2028)		4.3%
8.20% Muthoot Finance Limited (MD 30/04/2030)		3.7%
8.25% Great Eastern Shipping Company Limited (MD 25/05/2027)		2.6%
8.45% Sundaram Finance Limited (MD 19/01/2028)		2.2%
8.45% Sundaram Finance Limited (MD 21/02/2028)		1.9%
8.02% ICICI Home Finance Limited (MD 19/04/2029)		1.9%
7.71% LIC Housing Finance Limited (MD 09/05/2033)		1.9%
Others		5.6%
MONEY MARKET INSTRUMENTS & OTHERS		2.7%
Total		100.0%

Confidential

BALANCED FUND

This fund adopts a relatively balanced approach towards bonds and equities exposure with the objective of achieving capital appreciation with minimal short-term performance volatility.



BALANCED FUND

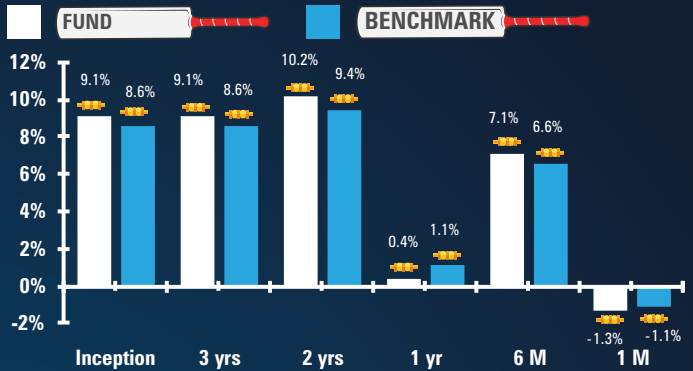
NAV as on 29th August 2025: Rs. 44.8815

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

EQUITY 52.2%	
HDFC Bank Limited	6.2%
ICICI Bank Limited	4.0%
Reliance Industries Limited	3.8%
Infosys Limited	2.5%
Bharti Airtel Limited	2.4%
Larsen & Toubro Limited	2.0%
ITC Limited	1.9%
State Bank of India Limited	1.7%
Tata Consultancy Services Limited	1.5%
Kotak Mahindra Bank Limited	1.4%
Others	24.8%
GOVERNMENT SECURITIES 27.6%	
7.23% Govt. of India (MD 15/04/2039)	8.7%
6.75% Govt. of India (MD 23/12/2029)	7.0%
7.57% Govt. of India (MD 17/06/2033)	3.0%
8.83% Govt. of India (MD 12/12/2041)	2.6%
7.30% Govt. of India (MD 19/06/2053)	2.1%
6.33% Govt. of India (MD 05/05/2035)	2.1%
7.14% Maharastra State Dev. Loan (MD 05/02/2039)	1.0%
7.17% Govt. of India (MD 08/01/2028)	0.8%
6.90% Govt. of India Oil Bond (MD 04/02/2026)	0.2%
6.79% Govt. of India (MD 07/10/2034)	0.0%
CORPORATE DEBT 17.3%	
6.87% Rural Electrification Corp. Limited (MD 31/05/2030)	5.6%
8.20% Muthoot Finance Limited (MD 30/04/2030)	2.9%
7.71% LIC Housing Finance Limited (MD 09/05/2033)	2.3%
9.00% Shriram Finance Company Limited (MD 28/03/2028)	2.1%
8.70% Great Eastern Shipping Company Limited (MD 06/05/2026)	2.0%
6.79% Bharat Sanchar Nigam Limited (Central Govt Guaranteed MD 23/09/2030)	0.8%
7.69% LIC Housing Finance Limited (MD 06/02/2034)	0.6%
8.51% India Infradebt Limited (MD 05/05/2026)	0.5%
8.57% India Infradebt Limited (MD 23/06/2026)	0.3%
8.55% HDFC Bank Limited (MD 27/03/2029)	0.2%
Others	0.0%
MONEY MARKET INSTRUMENTS & OTHERS 2.8%	
Total	100.0%

BENCHMARK: Nifty 50 and Customized UL Balanced Composite Bond Index

Fund Performance as on 29th August 2025



Balanced Fund benchmark is 50% Nifty 50 and 50% Customized UL Balanced Composite Bond Index
Modified Duration of Debt and Money Market: 5.45 years
Past performance is not indicative of future performance
The SFIN for Balanced Fund is ULIF00316/06/08BLNCEDFUND136

BISWARUP MOHAPATRA

Number of Funds Managed

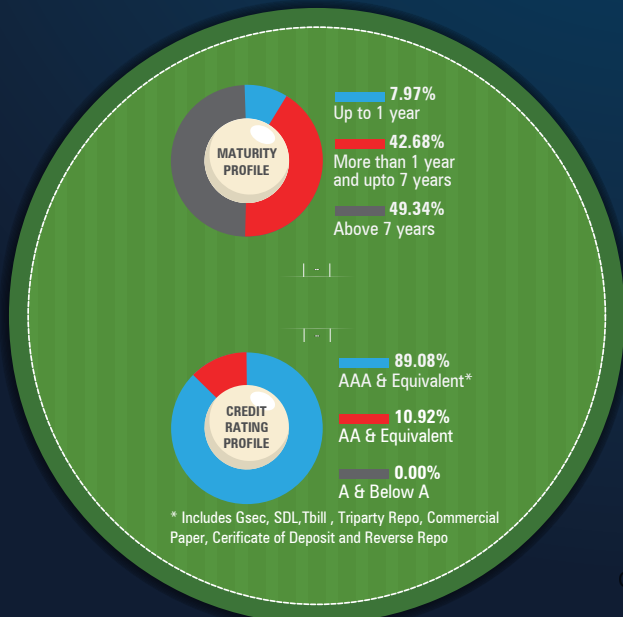
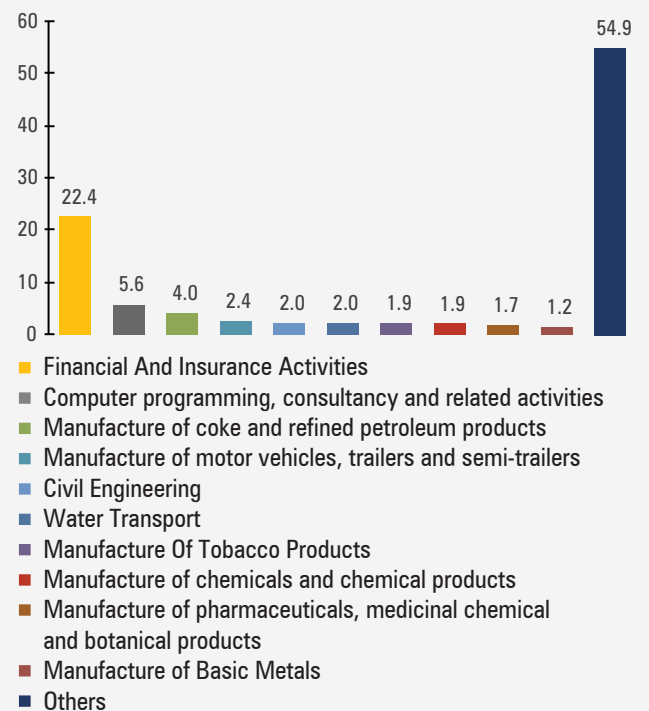
Equity- 9
Debt- 0
Hybrid- 8

CHIRAG HIRKANE

Number of Funds Managed

Equity- 0
Debt- 5
Hybrid- 6

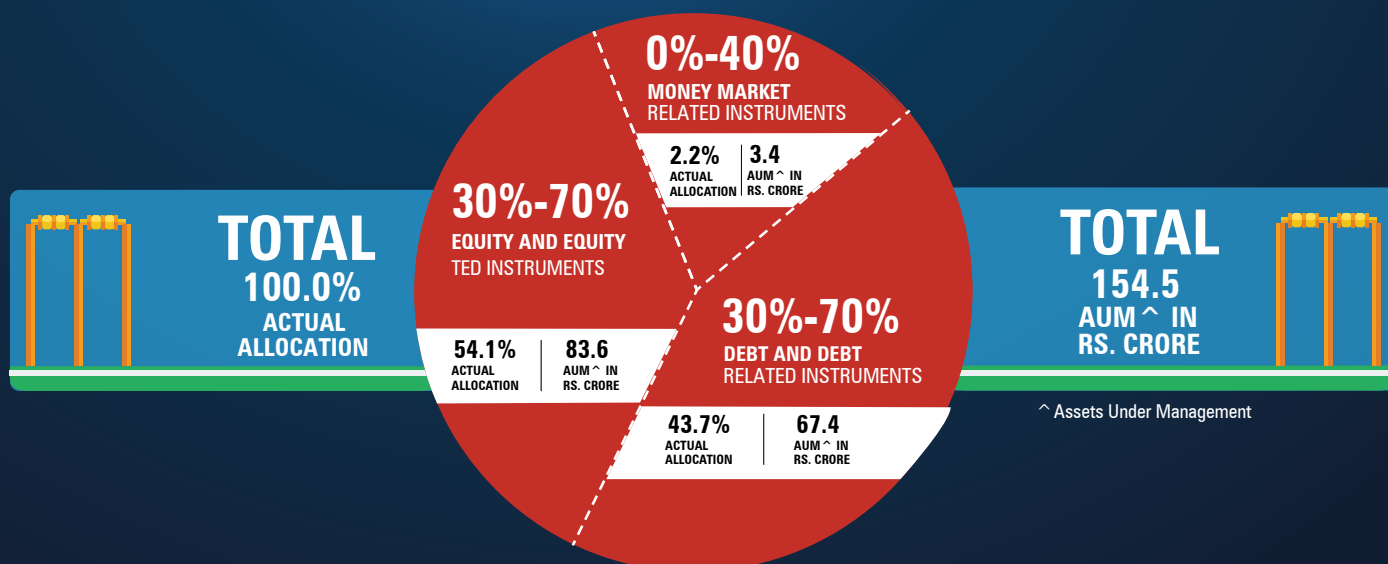
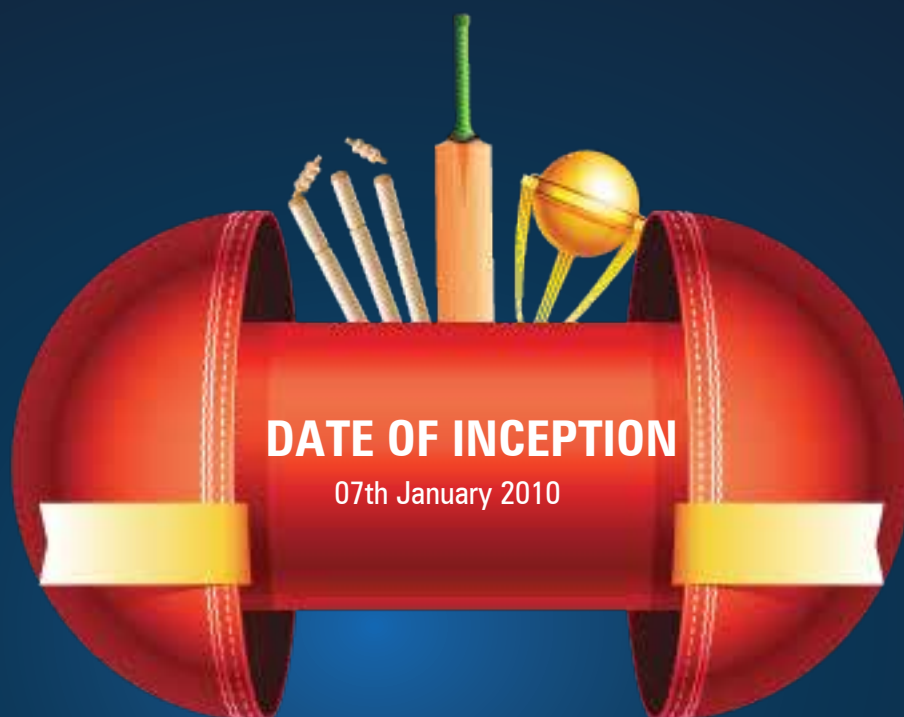
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



Confidential

BALANCED II FUND

This fund adopts a relatively balanced approach towards bonds and equities exposure with the objective of achieving capital appreciation with minimal short-term performance volatility.



BALANCED II FUND

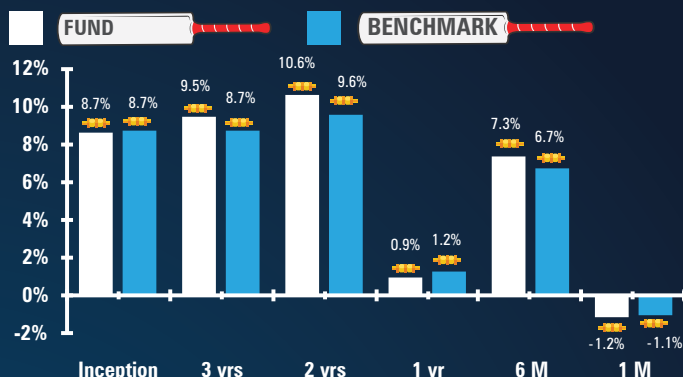
NAV as on 29th August 2025: Rs. 36.6434

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

EQUITY 54.1%	
HDFC Bank Limited	6.6%
ICICI Bank Limited	4.3%
Reliance Industries Limited	4.2%
Infosys Limited	2.7%
Bharti Airtel Limited	2.6%
Larsen & Toubro Limited	2.0%
ITC Limited	2.0%
State Bank of India Limited	1.6%
Tata Consultancy Services Limited	1.6%
Kotak Mahindra Bank Limited	1.5%
Others	25.1%
GOVERNMENT SECURITIES 13.2%	
6.90% Govt. of India (MD 15/04/2065)	6.1%
6.75% Govt. of India (MD 23/12/2029)	3.6%
7.34% Govt. of India (MD 22/04/2064)	3.2%
6.90% Govt. of India Oil Bond (MD 04/02/2026)	0.3%
CORPORATE DEBT 30.5%	
7.40% NABARD (MD 29/04/2030)	6.6%
8.70% Great Eastern Shipping Company Limited (MD 06/05/2026)	4.7%
7.71% LIC Housing Finance Limited (MD 09/05/2033)	4.7%
9.00% Power Finance Corp. Limited (MD 11/03/2028)	4.6%
8.20% Muthoot Finance Limited (MD 30/04/2030)	3.3%
8.48% U.P. Power Corp. Limited (MD 15/03/2027)	
(State Govt Guaranteed)	2.6%
8.51% India Infradebt Limited (MD 05/05/2026)	1.6%
9.00% Shriram Finance Company Limited (MD 28/03/2028)	1.3%
7.69% LIC Housing Finance Limited (MD 06/02/2034)	0.7%
8.57% India Infradebt Limited (MD 23/06/2026)	0.3%
MONEY MARKET INSTRUMENTS & OTHERS 2.2%	
Total	100.0%

BENCHMARK: Nifty 50 and Customized UL Balanced-II Composite Bond Index

Fund Performance as on 29th August 2025



Balanced II Fund benchmark is 50% Nifty 50 and 50% Customized UL Balanced-II Composite Bond Index

Modified Duration of Debt and Money Market: 4.87 years

Past performance is not indicative of future performance

The SFIN for Balanced II Fund is ULIF00807/01/10BLNCDIIFND136

BISWARUP MOHAPATRA

RUHI PABARI

Number of Funds Managed

Number of Funds Managed

Equity- 9

Equity- 0

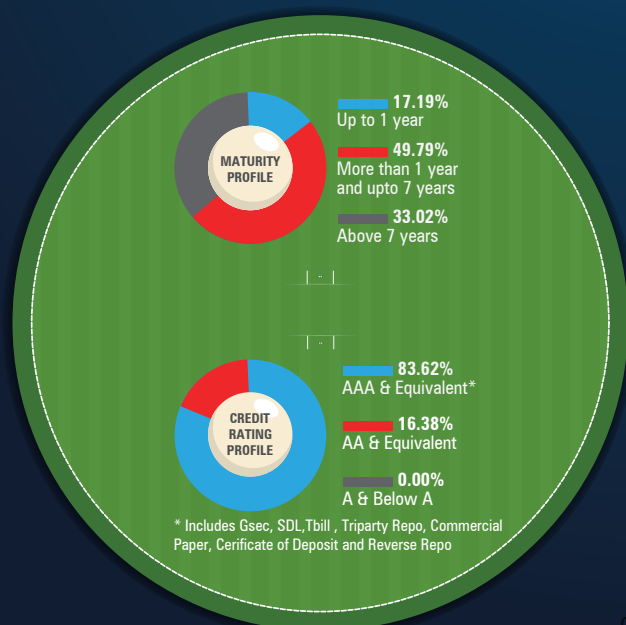
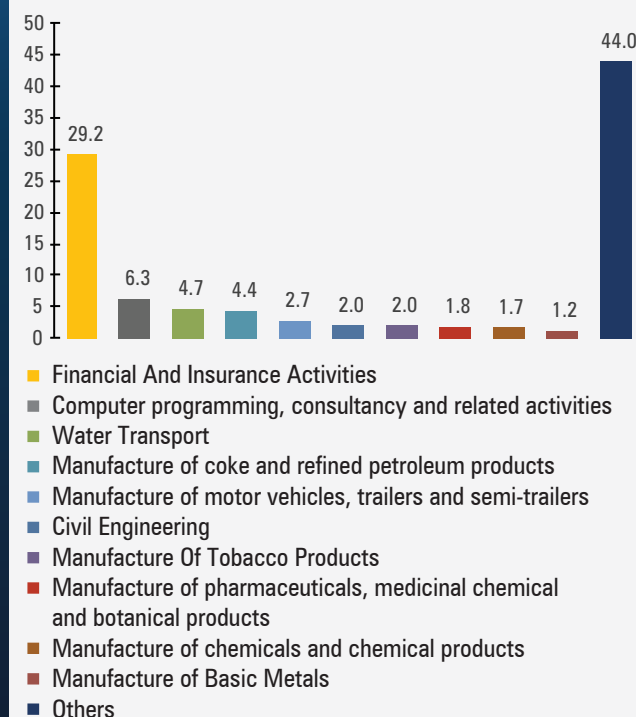
Debt- 0

Debt- 1

Hybrid- 8

Hybrid- 2

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



Confidential

GROWTH FUND

This fund invests in listed equities and high quality fixed income and money market instruments. The fund intends to adopt a relatively aggressive approach towards bonds and equities with the objective of achieving capital appreciation.

DATE OF INCEPTION

16th June 2008

50% - 90%

EQUITY AND EQUITY
RELATED INSTRUMENTS

84.6%

ACTUAL
ALLOCATION

104.4

AUM ^ IN
RS. CRORE

0% - 40%

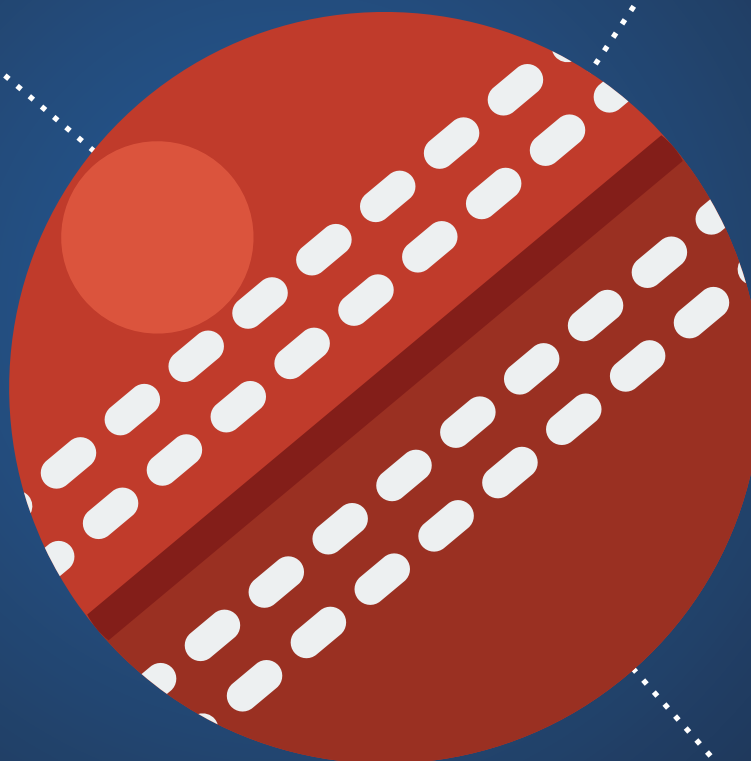
MONEY MARKET
RELATED INSTRUMENTS

1.7%

ACTUAL
ALLOCATION

2.0

AUM ^ IN
RS. CRORE



10% - 50%

DEBT AND DEBT
RELATED INSTRUMENTS

13.8%

ACTUAL
ALLOCATION

17.0

AUM ^ IN
RS. CRORE

TOTAL

100.0%

ACTUAL
ALLOCATION

123.4

AUM ^ IN
RS. CRORE

Confidential

^ Assets Under Management

GROWTH FUND

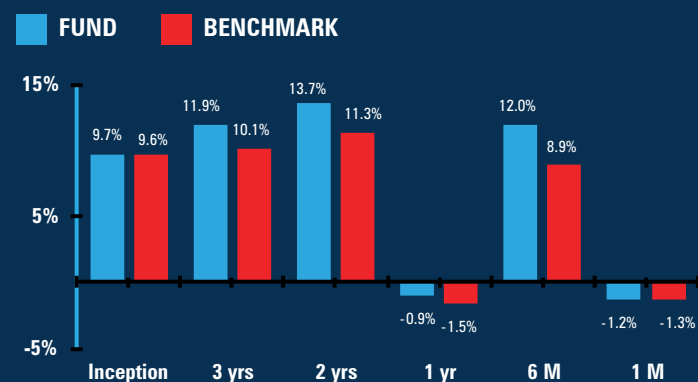
NAV as on 29th August 2025: Rs. 49.5609

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

EQUITY	84.6%
HDFC Bank Limited	8.1%
ICICI Bank Limited	6.9%
Reliance Industries Limited	5.5%
Bharti Airtel Limited	3.9%
Infosys Limited	3.9%
Larsen & Toubro Limited	3.3%
ITC Limited	3.1%
Bajaj Finance Limited	2.7%
State Bank of India Limited	2.7%
Mahindra & Mahindra Limited	2.5%
Others	42.0%
GOVERNMENT SECURITIES	11.3%
6.79% Govt. of India (MD 07/10/2034)	4.8%
6.33% Govt. of India (MD 05/05/2035)	3.3%
6.75% Govt. of India (MD 23/12/2029)	2.2%
6.78% Maharashtra State Dev. Loan (MD 23/09/2032)	0.8%
7.40% Govt. of India (MD 09/09/2035)	0.3%
CORPORATE DEBT	2.4%
9.00% Power Finance Corp. Limited (MD 11/03/2028)	0.8%
7.69% LIC Housing Finance Limited (MD 06/02/2034)	0.8%
8.25% Great Eastern Shipping Company Limited (MD 25/05/2027)	0.4%
8.57% India Infradebt Limited (MD 23/06/2026)	0.3%
MONEY MARKET INSTRUMENTS & OTHERS	1.7%
Total	100.0%

BENCHMARK: Nifty 50 and Customized UL Growth Composite Bond Index

Fund Performance as on 29th August 2025



Growth Fund benchmark is 80% Nifty 50 and 20% Customized UL Growth Composite Bond Index

Modified Duration of Debt and Money Market: 5.22 years

Past performance is not indicative of future performance

The SFIN for Growth Fund is SFIN:ULIF00216/06/08GROWTHFUND136

BISWARUP MOHAPATRA

CHIRAG HIRKANE

Number of Funds Managed

Number of Funds Managed

Equity- 9

Equity- 0

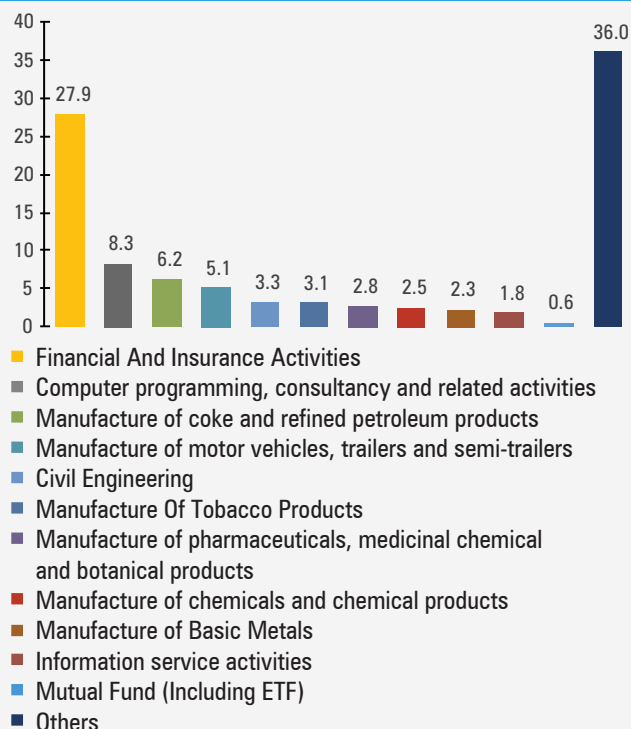
Debt- 0

Debt- 5

Hybrid- 8

Hybrid- 6

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



CREDIT RATING PROFILE

100.00%
AAA & Equivalent*

0.00%
AA & Equivalent

0.00%
A & Below A

MATURITY PROFILE

7.56%
Up to 1 year

23.89%
More than 1 year and upto 7 years

68.55%
Above 7 years

* Includes Gsec, SDL,Tbill , Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

Confidential

PENSION GROWTH FUND

This fund invests in listed equities and high quality fixed income and money market instruments. The fund intends to adopt a relatively aggressive approach towards bonds and equities with the objective of achieving capital appreciation.

DATE OF INCEPTION

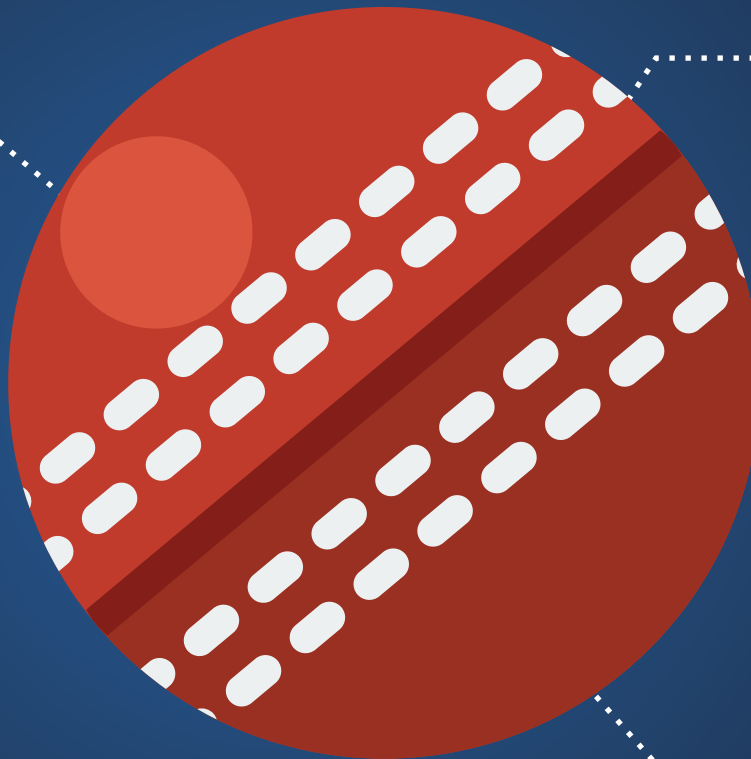
08th September 2016

10% - 60%
EQUITY AND EQUITY
RELATED INSTRUMENTS

54.3% | **66.8**
ACTUAL | AUM ^ IN
ALLOCATION | RS. CRORE

0%-80%
MONEY MARKET
RELATED INSTRUMENTS

2.3% | **2.9**
ACTUAL | AUM ^ IN
ALLOCATION | RS. CRORE



20% - 100%
DEBT AND DEBT
RELATED INSTRUMENTS

43.3% | **53.3**
ACTUAL | AUM ^ IN
ALLOCATION | RS. CRORE

TOTAL

100.0%
ACTUAL
ALLOCATION

123.0
AUM ^ IN
RS. CRORE

Confidential

^ Assets Under Management

PENSION GROWTH FUND

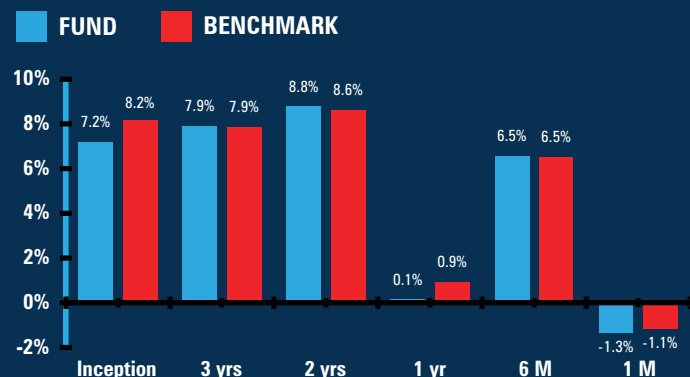
NAV as on 29th August 2025: Rs. 18.6468

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

EQUITY		54.3%
HDFC Bank Limited		5.9%
ICICI Bank Limited		4.1%
Reliance Industries Limited		3.9%
Infosys Limited		2.5%
Bharti Airtel Limited		2.5%
ITC Limited		2.0%
Larsen & Toubro Limited		1.9%
State Bank of India Limited		1.6%
Kotak Mahindra Bank Limited		1.6%
Tata Consultancy Services Limited		1.6%
Others		26.6%
GOVERNMENT SECURITIES		32.4%
6.75% Govt. of India (MD 23/12/2029)		12.0%
6.33% Govt. of India (MD 05/05/2035)		4.8%
7.09% Govt. of India (MD 05/08/2054)		4.7%
6.90% Govt. of India (MD 15/04/2065)		3.8%
6.79% Govt. of India (MD 07/10/2034)		2.2%
7.49% Maharashtra State Dev. Loan (MD 12/04/2030)		2.2%
8.68% Tamilnadu State Dev. Loan (MD 10/10/2028)		2.0%
7.29% Karnataka State Dev. Loan (MD 10/03/2039)		0.5%
6.90% Govt. of India Oil Bond (MD 04/02/2026)		0.1%
5.85% Govt. of India (MD 01/12/2030)		0.1%
Others		0.0%
CORPORATE DEBT		10.9%
7.40% NABARD (MD 29/04/2030)		4.1%
6.87% Rural Electrification Corp. Limited (MD 31/05/2030)		4.0%
7.79% Power Finance Corp. Limited (MD 22/07/2030)		1.7%
7.69% LIC Housing Finance Limited (MD 06/02/2034)		0.8%
8.70% Great Eastern Shipping Company Limited (MD 06/05/2026)		0.2%
MONEY MARKET INSTRUMENTS & OTHERS		2.3%
Total		100.0%

BENCHMARK: Nifty 50 and Customized ULGP Composite Bond Index

Fund Performance as on 29th August 2025



The Benchmark of the fund has been changed from composite index (weighted average of 40% Nifty 50 and 60% Customized Crisil Composite Bond Fund Index) to "composite index (weighted average of 50% Nifty 50 and 50% Customized Crisil Composite Bond Fund Index) with effect from 1st April 2024. The Benchmark performance given above for all tenures is as per old BM till 31st March'24 and as per new BM from 1st Apr'24.

Modified Duration of Debt and Money Market: 5.75 years

Past performance is not indicative of future performance

The SFIN for Pension Growth Fund is ULIF01405/11/15PENSGROFND136

BISWARUP MOHAPATRA

MS RUHI PABARI

Number of
Funds Managed

Number of
Funds Managed

Equity- 9

Equity- 0

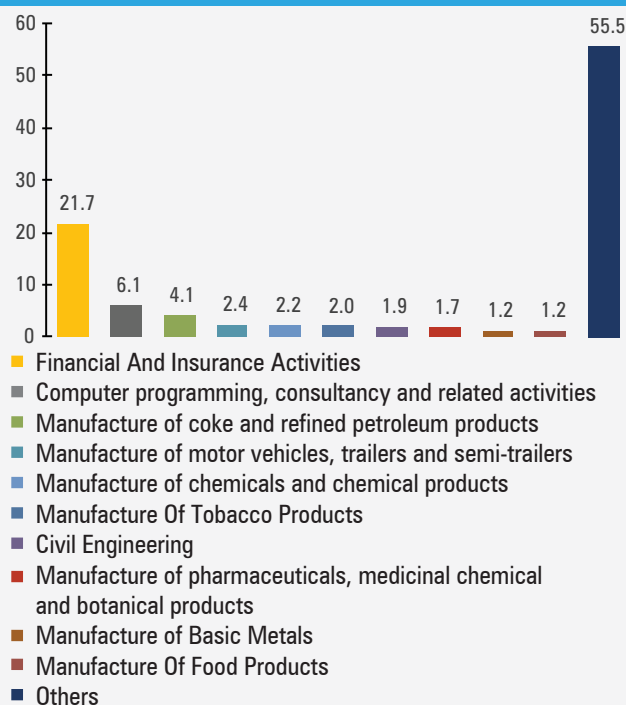
Debt- 0

Debt- 1

Hybrid- 8

Hybrid- 2

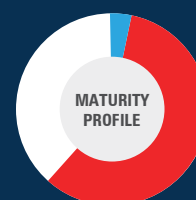
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



100.00%
AAA & Equivalent*

0.00%
AA & Equivalent

0.00%
A & Below A



3.38%
Up to 1 year

58.60%
More than 1 year
and upto 7 years

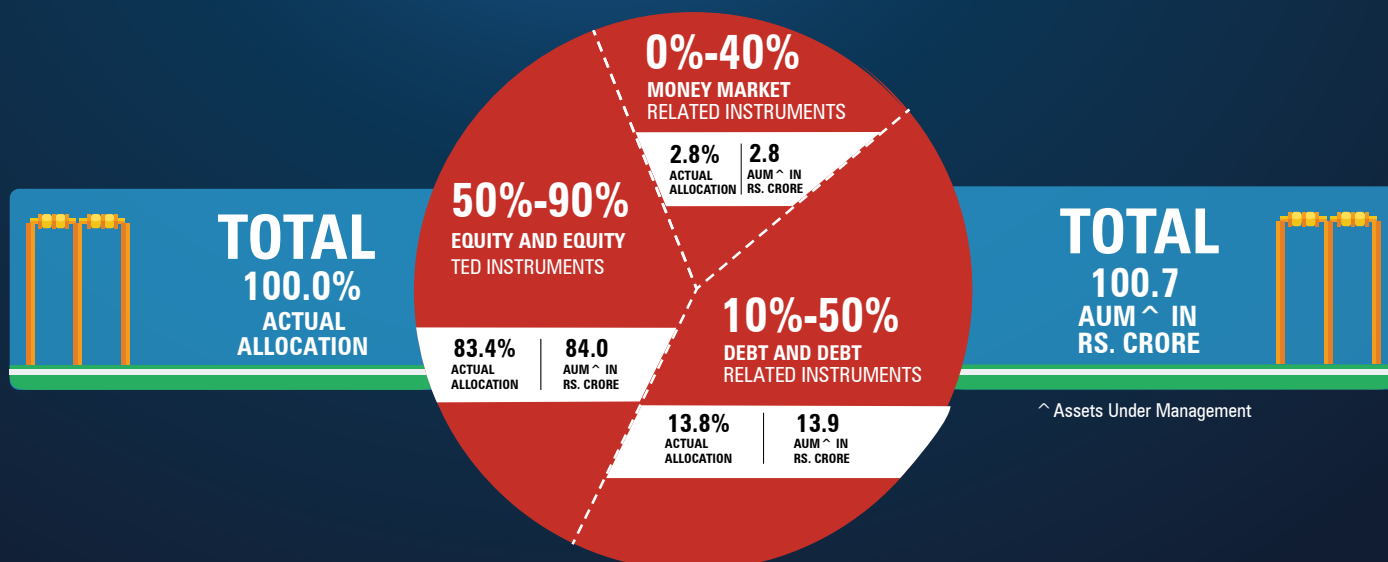
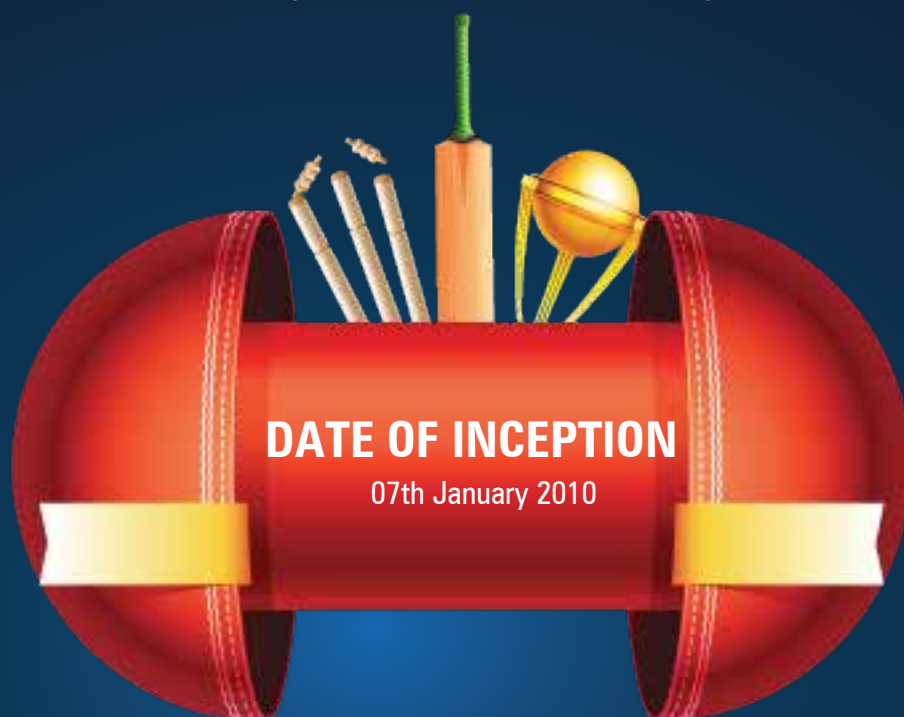
38.02%
Above 7 years

* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

Confidential

GROWTH II FUND

This fund invests in listed equities and high quality fixed income and money market instruments. The fund intends to adopt a relatively aggressive approach towards bonds and equities with the objective of achieving capital appreciation.



GROWTH II FUND

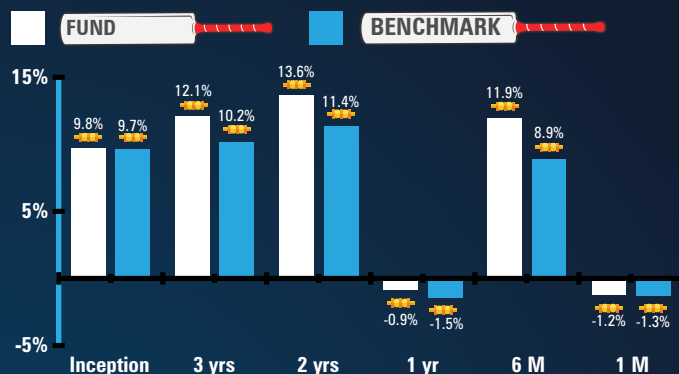
NAV as on 29th August 2025: Rs. 42.9182

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

EQUITY 83.4%	
HDFC Bank Limited	8.1%
ICICI Bank Limited	6.7%
Reliance Industries Limited	5.6%
Bharti Airtel Limited	3.9%
Infosys Limited	3.9%
Larsen & Toubro Limited	3.3%
ITC Limited	3.1%
Bajaj Finance Limited	2.6%
State Bank of India Limited	2.6%
Mahindra & Mahindra Limited	2.4%
Others	41.3%
GOVERNMENT SECURITIES 9.8%	
6.79% Govt. of India (MD 07/10/2034)	4.0%
6.33% Govt. of India (MD 05/05/2035)	4.0%
7.95% Govt. of India (MD 28/08/2032)	0.6%
6.75% Govt. of India (MD 23/12/2029)	0.5%
7.04% Govt. of India (MD 03/06/2029)	0.5%
6.90% Govt. of India Oil Bond (MD 04/02/2026)	0.1%
7.17% Govt. of India (MD 08/01/2028)	0.1%
CORPORATE DEBT 4.0%	
9.00% Power Finance Corp. Limited (MD 11/03/2028)	1.8%
7.69% LIC Housing Finance Limited (MD 06/02/2034)	1.0%
8.25% Great Eastern Shipping Company Limited (MD 25/05/2027)	0.5%
8.70% Great Eastern Shipping Company Limited (MD 06/05/2026)	0.4%
8.57% India Infradebt Limited (MD 23/06/2026)	0.3%
MONEY MARKET INSTRUMENTS & OTHERS 2.8%	
Total	100.0%

BENCHMARK: Nifty 50 and Customized UL Growth-II Composite Bond Index

Fund Performance as on 29th August 2025



Growth II Fund benchmark is 80% Nifty 50 and 20% Customized UL Growth-II Composite Bond Index
 Modified Duration of Debt and Money Market: 4.56 years
 Past performance is not indicative of future performance
 The SFIN for Growth II Fund is ULIF00707/01/10GROWTHIFND136

BISWARUP MOHAPATRA

Number of Funds Managed

Equity- 9

Debt- 0

Hybrid- 8

CHIRAG HIRKANE

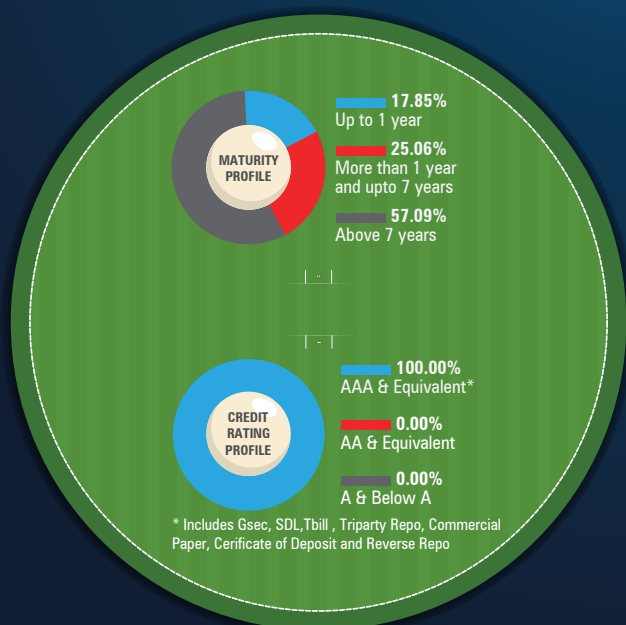
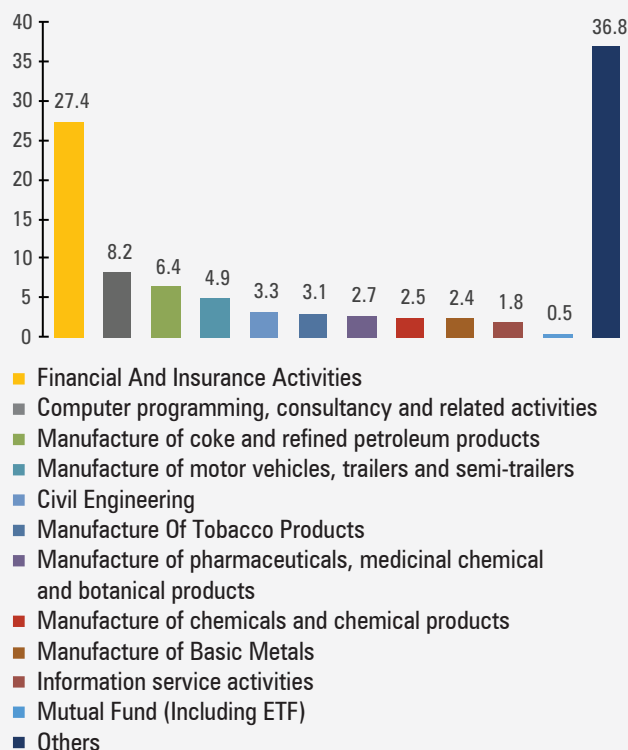
Number of Funds Managed

Equity- 0

Debt- 5

Hybrid- 6

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



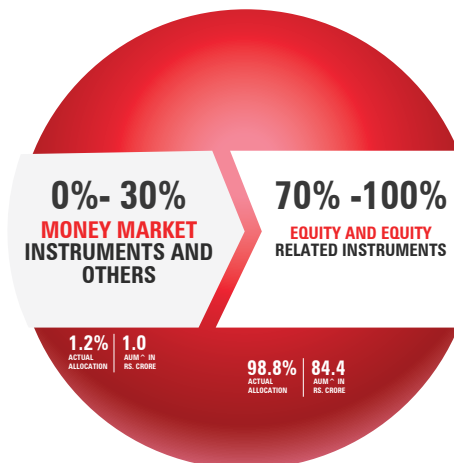
Confidential

MIDCAP MOMENTUM GROWTH INDEX FUND

To generate long term capital appreciation through tracking Nifty Midcap 150 Momentum 50 index and generate returns similar/closer to same, subject to tracking error

DATE OF INCEPTION

30th April 2024



TOTAL

100.0%

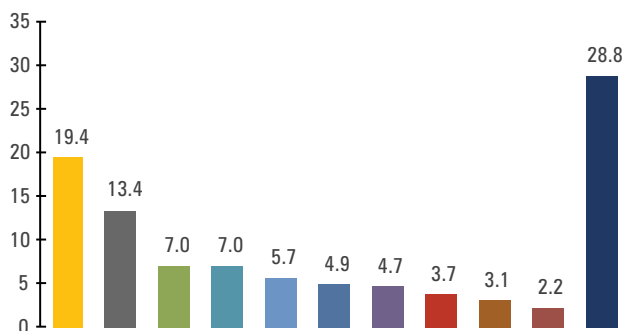
ACTUAL ALLOCATION

85.4

AUM ^ IN RS. CRORE

^ Assets Under Management

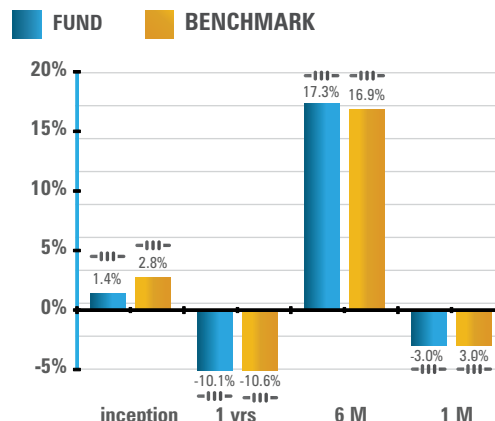
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



- Financial And Insurance Activities
- Manufacture of chemicals and chemical products
- Manufacture of electrical equipment
- Computer programming, consultancy and related activities
- Information service activities
- Activities of head offices; management consultancy activities
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Manufacture of other non-metallic mineral products
- Manufacture of computer, electronic and optical products
- Manufacture Of Food Products
- Others

BENCHMARK: Nifty Midcap 150 Momentum 50

Fund Performance as on 29th August 2025



Midcap Momentum Growth Index Fund benchmark is

Nifty Midcap 150 Momentum 50

Modified Duration of Debt and Money Market: 0.01 years

Past performance is not indicative of future performance

The SFIN for Midcap Momentum Growth Index Fund is

ULIF02218/03/24MIDMIEQFND136

NAV as on 29th August 2025: Rs. 10.1870

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

EQUITY

98.8%

Max Financial Services Limited	4.9%
Max Healthcare Institute Limited	4.8%
Suzlon Energy Limited	4.0%
BSE Limited	3.9%
Coforge Limited	3.7%
Solar Industries India Limited	3.7%
One 97 Communications Limited	3.4%
Persistent Systems Limited	3.3%
SRF Limited	3.2%
Dixon Technologies (India) Limited	3.1%
Others	60.9%

MONEY MARKET INSTRUMENTS & OTHERS

1.2%

Total

100.0%

CREDIT RATING PROFILE

100.00%
AAA & Equivalent*

* Includes Gsec, SDL,Tbill , Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

MATURITY PROFILE

100.00%
Upto 1 year

Number of Funds Managed
Equity- 9
Debt- 0
Hybrid- 8

BISWARUP MOHAPATRA

Confidential

PENSION BALANCED FUND

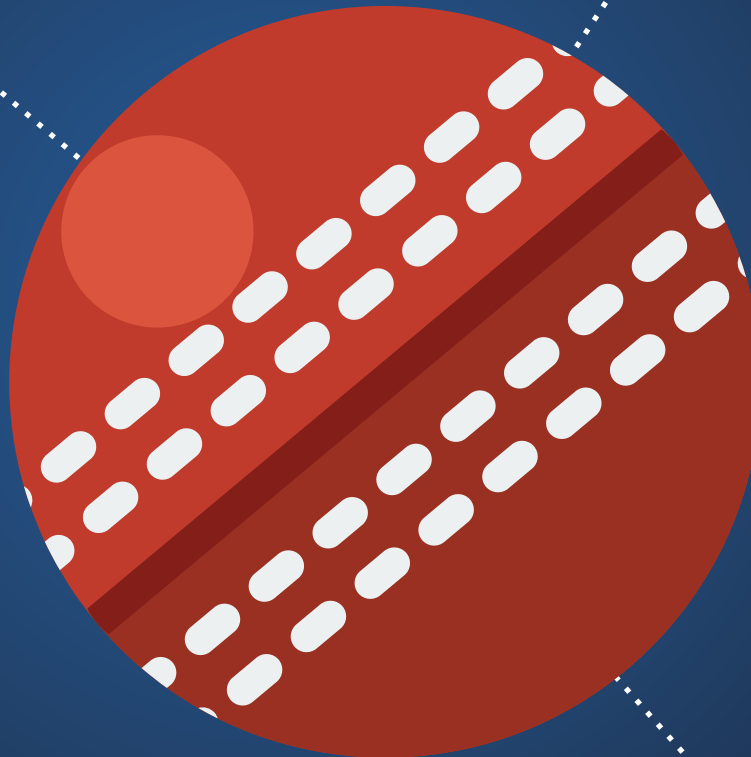
This fund will invest in listed equities and high quality fixed income securities, and money market instruments. The fund intends to adopt skewed approach towards bonds and some exposure in equities with the objective of achieving capital appreciation with minimal short-term performance volatility.

DATE OF INCEPTION

09th September 2020

0% - 30%
EQUITY AND EQUITY
RELATED INSTRUMENTS
21.5%
ACTUAL
ALLOCATION
16.3
AUM ^ IN
RS. CRORE

0%-80%
MONEY MARKET
RELATED INSTRUMENTS
7.3%
ACTUAL
ALLOCATION
5.5
AUM ^ IN
RS. CRORE



20% - 100%
DEBT AND DEBT
RELATED INSTRUMENTS
71.2%
ACTUAL
ALLOCATION
54.0
AUM ^ IN
RS. CRORE

TOTAL

100.0%
ACTUAL
ALLOCATION

75.9
AUM ^ IN
RS. CRORE

Confidential

^ Assets Under Management

PENSION BALANCED FUND

NAV as on 29th August 2025: Rs. 12.4460

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

EQUITY		21.5%
HDFC Bank Limited	2.0%	
Reliance Industries Limited	1.7%	
ICICI Bank Limited	1.7%	
Infosys Limited	1.2%	
Bharti Airtel Limited	1.0%	
ITC Limited	0.9%	
State Bank of India Limited	0.9%	
Larsen & Toubro Limited	0.8%	
Kotak Mahindra Bank Limited	0.7%	
Axis Bank Limited	0.6%	
Others	10.1%	
GOVERNMENT SECURITIES		71.2%
7.37% Govt. of India (MD 23/10/2028)	27.3%	
7.06% Govt. of India (MD 10/04/2028)	13.5%	
7.32% Govt. of India (MD 13/11/2030)	6.9%	
7.76% Maharashtra State Dev. Loan (MD 04/10/2030)	6.8%	
6.54% Govt. of India (MD 17/01/2032)	6.6%	
7.04% Govt. of India (MD 03/06/2029)	4.1%	
6.68% Govt. of India (MD 17/09/2031)	2.0%	
6.57% Govt. of India (MD 05/12/2033)	2.0%	
7.05% Andhra Pradesh State Dev. Loan (MD 01/09/2035)	1.3%	
7.17% Govt. of India (MD 08/01/2028)	0.8%	
MONEY MARKET INSTRUMENTS & OTHERS		7.3%
Total	100.0%	

BENCHMARK: NA

Fund Performance as on 29th August 2025



Modified Duration of Debt and Money Market: 3.13 years

Past performance is not indicative of future performance

The SFIN for Pension Balanced Fund is

ULF01505/11/15PENBALFND136

BISWARUP MOHAPATRA

CHIRAG HIRKANE

Number of
Funds Managed

Number of
Funds Managed

Equity- 9

Equity- 0

Debt- 0

Debt- 5

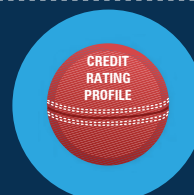
Hybrid- 8

Hybrid- 6

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



- Financial And Insurance Activities
- Computer programming, consultancy and related activities
- Manufacture of coke and refined petroleum products
- Manufacture of chemicals and chemical products
- Manufacture Of Tobacco Products
- Civil Engineering
- Manufacture Of Food Products
- Retail trade, except of motor vehicles and motorcycles
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Manufacture of computer, electronic and optical products
- Others



100.00%

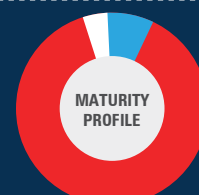
AAA & Equivalent*

0.00%

AA & Equivalent

0.00%

A & Below A



7.43%

Up to 1 year

88.34%

More than 1 year
and upto 7 years

4.23%

Above 7 years

* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

CYBER
Jagrukta
DIWAS

Know
More,
No
Fraud



Always embrace the
assurance of correct details!



Never sign
blank documents



Protect yourself from potential
legal and financial fraud



Mitigate the threat
of false accusations

Confidential

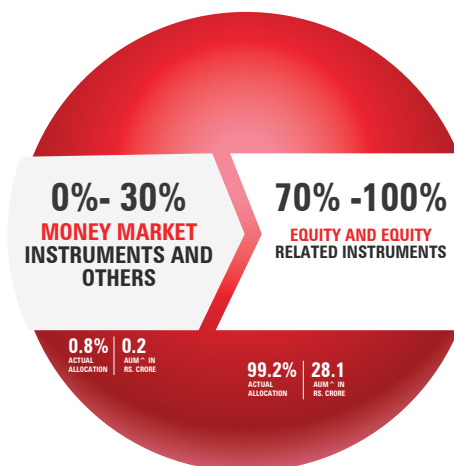
Please note, for any queries use the trusted avenues provided by Canara HSBC Life Insurance

MULTICAP MOMENTUM QUALITY INDEX FUND

To generate long term capital appreciation through tracking NIFTY 500 Multicap Momentum Quality 50 index and generate returns similar/closer to same, subject to tracking error

DATE OF INCEPTION

24th March 2025



TOTAL

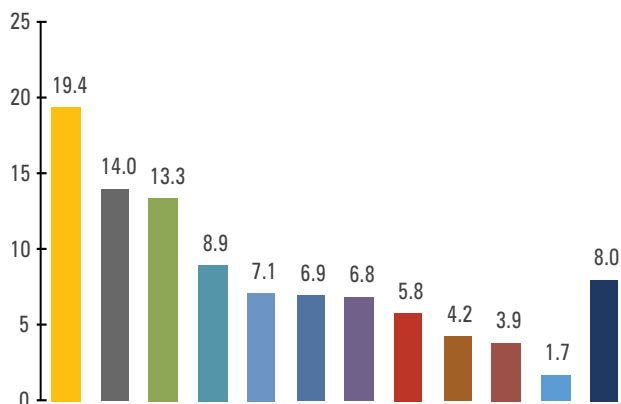
100.0%

ACTUAL ALLOCATION

28.4 AUM ^ IN RS. CRORE

^ Assets Under Management

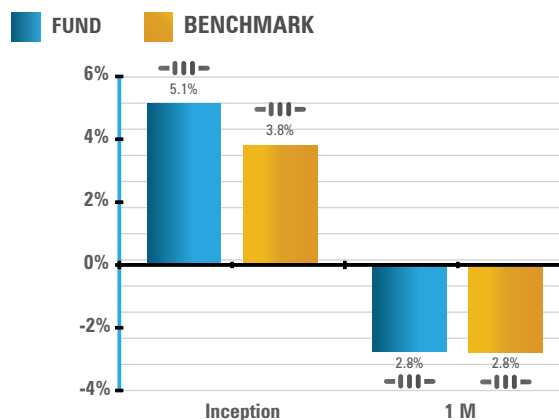
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



- Financial And Insurance Activities
- Computer programming, consultancy and related activities
- Manufacture Of Food Products
- Manufacture of computer, electronic and optical products
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Manufacture of other transport equipment
- Manufacture of electrical equipment
- Manufacture of chemicals and chemical products
- Repair and Installation of Machinery and Equipments
- Manufacture of coke and refined petroleum products
- Mutual Fund (Including ETF)
- Others

BENCHMARK: NIFTY 500 Multicap Momentum Quality 50

Fund Performance as on 29th August 2025



Multicap Momentum Quality Index Fund benchmark is NIFTY 500 Multicap Momentum Quality 50
Modified Duration of Debt and Money Market: 0.01 years
Past performance is not indicative of future performance
The SFIN for Multicap Momentum Quality Index Fund is ULIF02410/03/25MLMMQEQFND136

NAV as on 29th August 2025: Rs. 10.5143

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

EQUITY		99.2%
Eicher Motors Limited	5.2%	
Britannia Industries Limited	5.1%	
Nestle India Limited	5.1%	
Bajaj Finance Limited	5.0%	
Divis Laboratories Limited	4.9%	
Bharat Electronics Limited	4.8%	
Suzlon Energy Limited	4.4%	
Hindustan Aeronautics Limited	4.2%	
HCL Technologies Limited	4.1%	
BSE Limited	4.0%	
Others	52.3%	

MONEY MARKET INSTRUMENTS & OTHERS		0.8%
Total		100.0%

CREDIT RATING PROFILE

100.00%
AAA & Equivalent*

* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

MATURITY PROFILE

100.00%
Upto 1 year

Confidential

Number of Funds Managed
Equity- 9
Debt- 0
Hybrid- 8

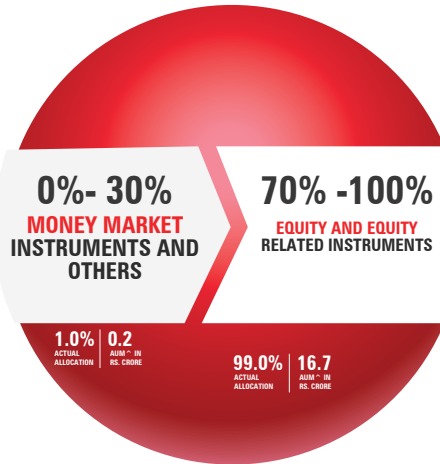
BISWARUP MOHAPATRA

NIFTY ALPHA 50 INDEX FUND

To generate long term capital appreciation through tracking Nifty Alpha 50 Index and generate returns similar/closer to same, subject to tracking error.

DATE OF INCEPTION

21st April 2025



TOTAL

100.0%

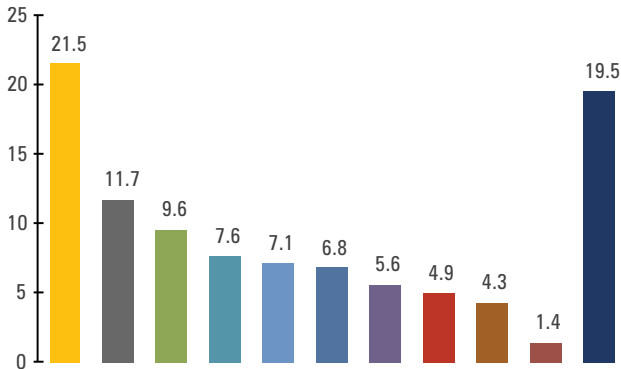
ACTUAL ALLOCATION

16.9

AUM ^ IN RS. CRORE

^ Assets Under Management

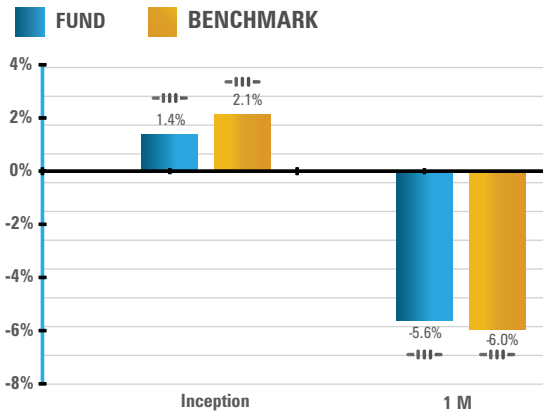
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



- Financial And Insurance Activities
- Information service activities
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Manufacture of chemicals and chemical products
- Computer programming, consultancy and related activities
- Manufacture of electrical equipment
- Manufacture of computer, electronic and optical products
- Manufacture of machinery and equipment n.e.c.
- Manufacture of other transport equipment
- Food and beverage service activities
- Others

BENCHMARK: Nifty Alpha 50 Index

Fund Performance as on 29th August 2025



Nifty Alpha 50 Index Fund benchmark is Nifty Alpha 50 Index

Modified Duration of Debt and Money Market: 0.01 years

Past performance is not indicative of future performance

The SFIN for Nifty Alpha 50 Index fund is ULIF02502/04/25NFALFEQFND136

NAV as on 29th August 2025: Rs. 10.1369

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

EQUITY

99.0%

BSE Limited	5.9%
One 97 Communications Limited	5.0%
Firstsource Solutions Limited	4.4%
Mazagon Dock Shipbuilders Limited	4.3%
Coromandel International Limited	3.7%
Hitachi Energy India Limited	3.7%
Coforge Limited	3.3%
Multi Commodity Exchange of India Limited	3.3%
Bajaj Holdings & Investment Limited	3.2%
PG Electroplast Limited	3.1%
Others	59.0%

MONEY MARKET INSTRUMENTS & OTHERS

1.0%

Total

100.0%

CREDIT RATING PROFILE

100.00%

AAA & Equivalent*

* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

MATURITY PROFILE

100.00%

Upto 1 year

Number of Funds Managed
Equity- 9
Debt- 0
Hybrid- 8

BISWARUP MOHAPATRA

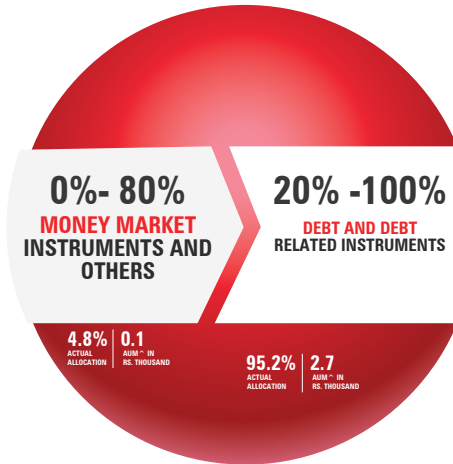
Confidential

PENSION DEBT FUND

Investment objective: This fund invests in a portfolio of high quality bonds and other fixed and floating rate securities issued by the Government, Government agencies and corporate issuers. To maintain liquidity, the fund invests in the money market instruments.

DATE OF INCEPTION

25th August 2025



TOTAL

100.0%

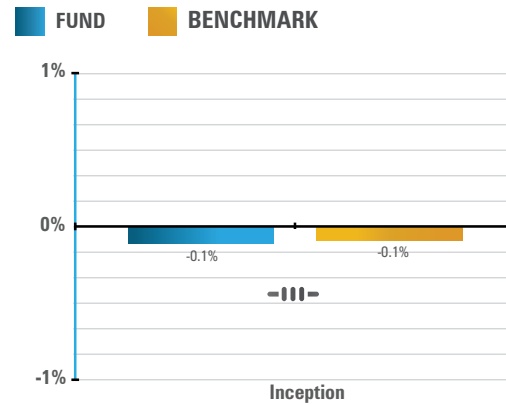
ACTUAL ALLOCATION

2.9 AUM ^ IN RS. THOUSAND

^ Assets Under Management

BENCHMARK: Customized UL Pension Debt Composite Bond Index

Fund Performance as on 29th August 2025

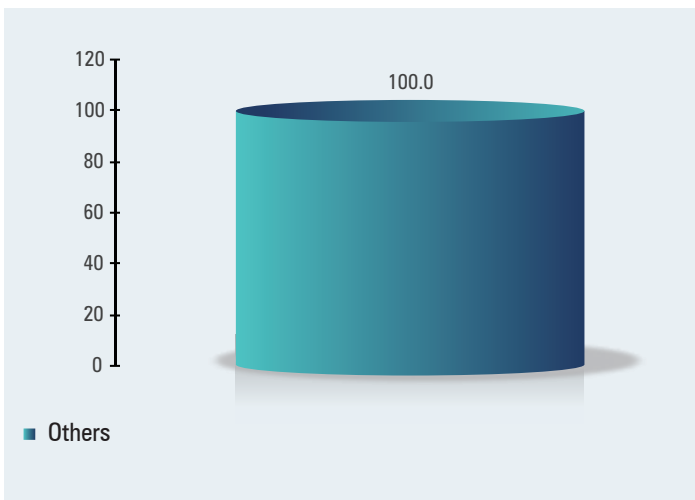


Pension Debt Fund benchmark is Customized UL Pension Debt Composite Bond Index Modified Duration of Debt and Money Market: 3.66 years
Past performance is not indicative of future performance
The SFIN for Pension Debt Fund is ULIF01605/11/15PENSDEBFND136

NAV as on 29th August 2025: Rs. 9.9890

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

GOVERNMENT SECURITIES	95.2%
6.75% Govt. of India (MD 23/12/2029)	95.2%
MONEY MARKET INSTRUMENTS & OTHERS	4.8%
Total	100.0%



CREDIT RATING PROFILE

100.00%
AAA & Equivalent*

* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

MATURITY PROFILE

100.00%
More than 1 year and upto 7 years

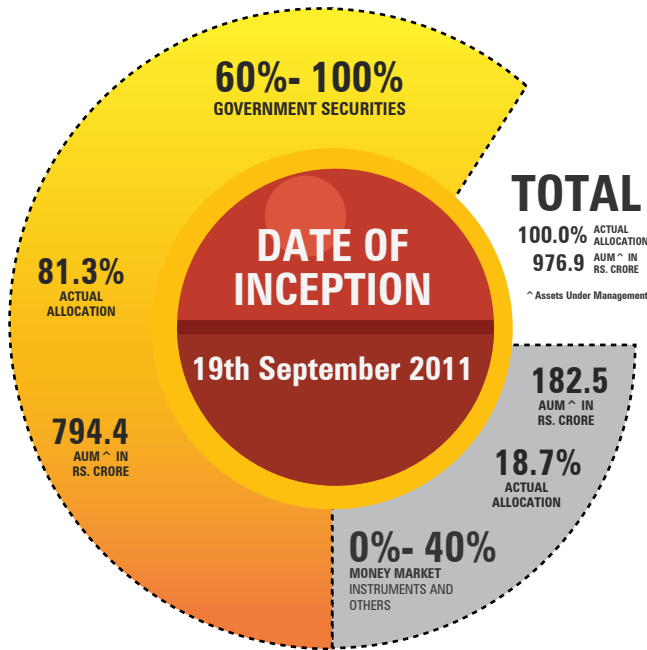
Number of Funds Managed
Equity- 0
Debt- 1
Hybrid- 2

MS RUHI PABARI

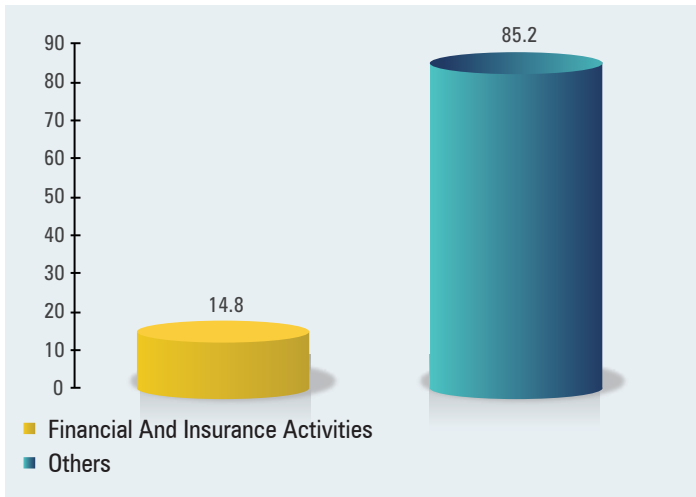
Confidential

DISCONTINUED POLICY FUND

To generate reasonable returns on funds from discontinued policies determined in accordance with the Regulations.
This fund will primarily invest in portfolio constituted of Government Securities and money market instruments

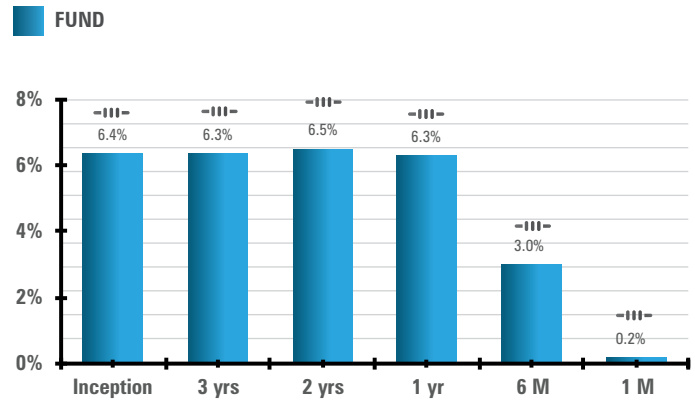


TOP 10 INDUSTRY SECTOR EXPOSURE (%)



BENCHMARK: NA

Fund Performance as on 29th August 2025



Modified Duration of Debt and Money Market: 0.82 years

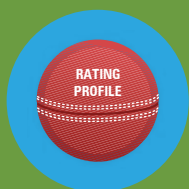
Past performance is not indicative of future performance

The SFIN for Discontinued Policy Fund is ULIF01319/09/11POLDISCFND136

NAV as on 29th August 2025: Rs. 23.6395

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

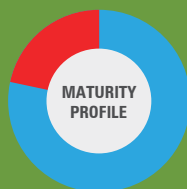
GOVERNMENT SECURITIES 81.3%	
364 Days Treasury Bill (MD 16/04/2026)	9.9%
182 Days Treasury Bill (MD 25/12/2025)	8.0%
364 Days Treasury Bill (MD 30/10/2025)	5.6%
7.33% Govt. of India (MD 30/10/2026)	5.2%
6.90% Tamilnadu State Dev. Loan (MD 16/10/2025)	5.1%
364 Days Treasury Bill (MD 04/06/2026)	4.9%
364 Days Treasury Bill (MD 02/04/2026)	4.5%
364 Days Treasury Bill (MD 23/04/2026)	3.9%
364 Days Treasury Bill (MD 06/11/2025)	3.2%
7.61% Maharastra State Dev. Loan (MD 11/05/2029)	3.1%
Others	27.8%
MONEY MARKET INSTRUMENTS & OTHERS 18.7%	
Total	100.0%



100.00%
AAA & Equivalent*

0.00%
AA & Equivalent

0.00%
A & Below A



78.39%
Up to 1 year

21.61%
More than 1 year and upto 7 years

0.00%
Above 7 years

CHIRAG HIRKANE

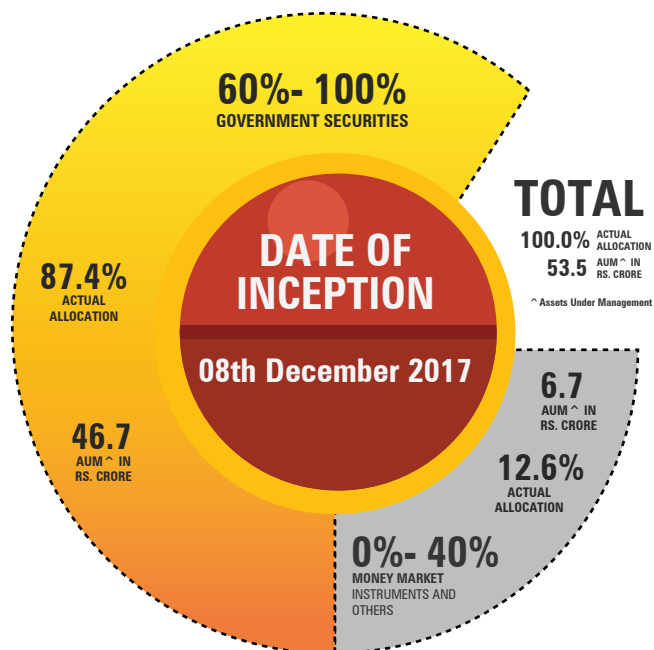
Number of Funds Managed | Equity- 0 | Debt- 5 | Hybrid- 6

* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

Confidential

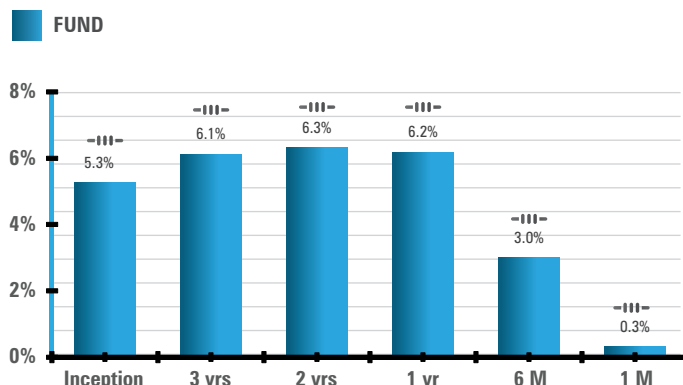
PENSION DISCONTINUED POLICY FUND

To generate reasonable returns on funds from discontinued policies determined in accordance with the Regulations. This fund will primarily invest in portfolio constituted of Government Securities and money market instruments



BENCHMARK: NA

Fund Performance as on 29th August 2025



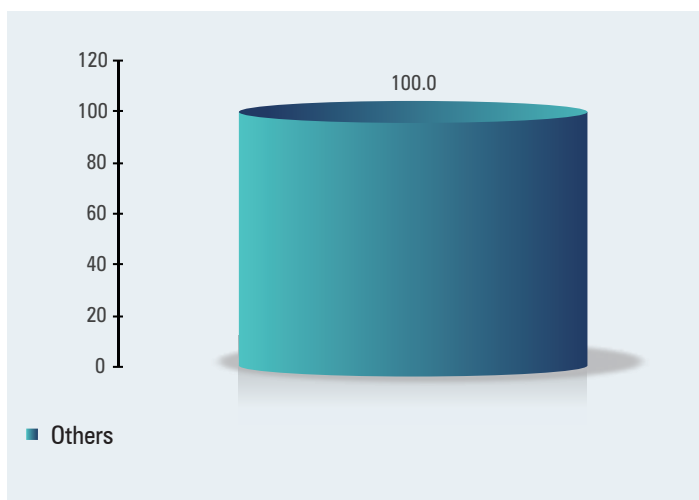
Modified Duration of Debt and Money Market: 0.56 years
Past performance is not indicative of future performance
The SFIN for Pension Discontinued Policy Fund is
ULIF01705/11/15PENSDISFND136

NAV as on 29th August 2025: Rs. 14.8663

TOP 10 HOLDINGS AS ON 29TH AUGUST 2025 (%)

GOVERNMENT SECURITIES		87.4%
364 Days Treasury Bill (MD 23/04/2026)		18.0%
364 Days Treasury Bill (MD 15/01/2026)		16.5%
8.25% Gujarat State Dev. Loan (MD 25/04/2028)		9.7%
364 Days Treasury Bill (MD 16/10/2025)		9.3%
364 Days Treasury Bill (MD 08/01/2026)		9.1%
364 Days Treasury Bill (MD 02/04/2026)		9.0%
364 Days Treasury Bill (MD 06/11/2025)		5.5%
364 Days Treasury Bill (MD 01/01/2026)		4.6%
6.97% Govt. of India (MD 06/09/2026)		3.8%
182 Days Treasury Bill (MD 22/01/2026)		1.8%
MONEY MARKET INSTRUMENTS & OTHERS		12.6%
Total		100.0%

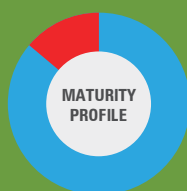
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



100.00%
AAA & Equivalent*

0.00%
AA & Equivalent

0.00%
A & Below A



86.45%
Up to 1 year

13.55%
More than 1 year and upto 7 years

0.00%
Above 7 years

CHIRAG HIRKANE

Number of Funds Managed | Equity- 0 | Debt- 5 | Hybrid- 6

* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

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