

IN UNIT LINKED INSURANCE PRODUCTS, THE INVESTMENT RISK IN
INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER



THE PROMISE PORTFOLIO

----- JUNE 2025 -----

Monthly Investment Newsletter



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.

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Market Commentary – June 2025

Equity

During the month of June, Nifty Index moved up by 3.1% marking the fourth consecutive month of up-move. Mid-cap and Small-cap indices outperformed the large-cap index and were up 4.0% and 6.7%, respectively. Morgan Stanley Capital International (MSCI) World & MSCI Emerging Markets Indices outperformed Nifty ending up by 4.2% and 5.6% respectively. In Indian markets, almost all sectors ended in the green, except FMCG. IT, healthcare and real estate were up 4.7%, 3.9% and 3.8%, respectively. Foreign Portfolio Investors (FPIs) bought USD1.9 bn (until June 27) of Indian equities in the secondary market, whereas Domestic Institutional Investors (DIIs) bought USD8.5bn.

Globally, the US Federal Open Market Committee (FOMC) kept the policy rate unchanged at 4.25-4.50%. The US decided to hike tariffs on steel and aluminium imports from 25% to 50%. While tariff negotiations by US are currently underway with various countries including India, markets will watch for any deal announcements and whether US extends the 90-day tariff pause beyond the 9th

July deadline.

Domestically, market sentiment was boosted by the Reserve Bank of India (RBI) MPC's surprise 50 bps rate cut, easing inflation, falling crude and ceasefire between Iran and Israel. Also, RBI relaxed project finance norms, primarily by reducing provisioning requirements for banks and NBFCs lending to infrastructure and real estate projects. May CPI inflation moderated to 2.8% from 3.2% in April, while IIP growth in May declined to 1.2% from 2.7% in April. The current account in 4QFY25 moved to a surplus of USD13.5 bn (1.3% of GDP) compared with a deficit of USD11.5 bn in 3QFY25.

Indian markets have shown resilience over last 4 months amidst global geopolitical issues delivering a strong performance. India structurally remains one of the most attractive markets globally due to its strong macro fundamentals. Earnings growth is expected to be in double digit over medium term backed by revival in growth, higher consumption and private capex. The strong earnings outlook and resilience of domestic economy keeps us constructive on the Indian markets with a medium to long term perspective. We would look to accumulate quality stocks with robust earnings trajectory in market corrections.

Fixed Income

While the Federal Open Market Committee (FOMC) maintained status-quo on rates for the fourth time in a row, citing uncertainties emerging from US administration's tariff policies, the committee retained the 50 bps rate cut projections for CY2025. In Q1'25, the US economy shrunk by 0.5% primarily due to surge in imports, which rose by 37.9% q-o-q, thereby creating a drag of 470 bps on the GDP. The surge in imports was due to frontloading of the materials requirement by the US Companies before the deadline for negotiation in tariffs and is expected to be a one-off event. The US PCE also recorded a moderate increase of 2.3% in May vs 2.2% in April, while the core-PCE after stripping the food and energy components was recorded at 2.7% vs 2.6% in April. The PCE remains above the 2% target of FOMC.

On the domestic front, the RBI Monetary Policy Committee announced a front loaded rate cut of 50 bps against an expectation of 25 bps. The cash reserve ratio was also reduced by 100 bps, thereby reducing the ratio requirement to 3% from existing 4% in a calibrated manner from September to November 2025. However, the committee also reversed the policy stance from "Accommodative" to "Neutral" in the June policy meeting. The Consumer Price Index recorded an inflation of 2.8% in May vs 3.2% in April. The inflation is projected to average below 4% in Q3'FY26 before scaling to 4.4% in Q4'FY26. This is expected to provide limited room to the policy makers to reduce rates unless growth concerns emerge. The 10Y benchmark closed the month at 6.33% vs 6.23% on May end. The yields are expected to stay range-bound in the near term and will remain data dependent.

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.

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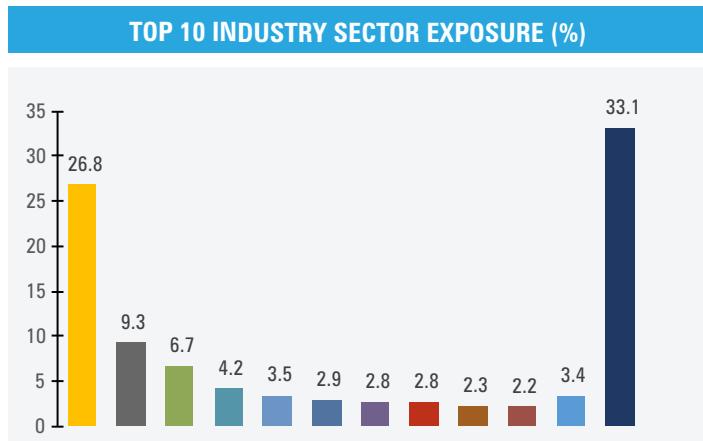
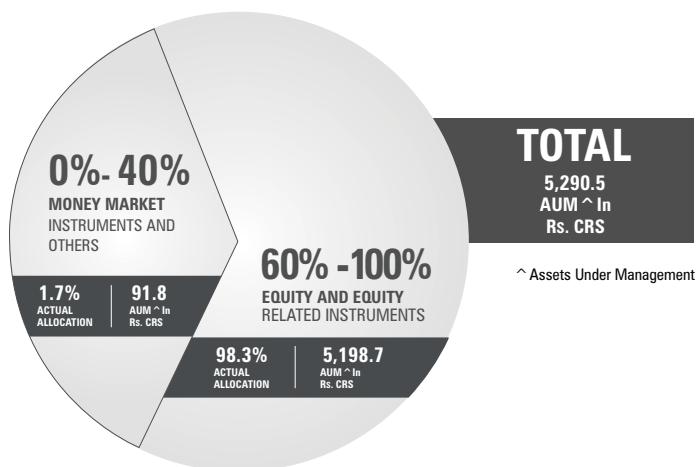
Disclaimer: Past performance does not guarantee any future performance.

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



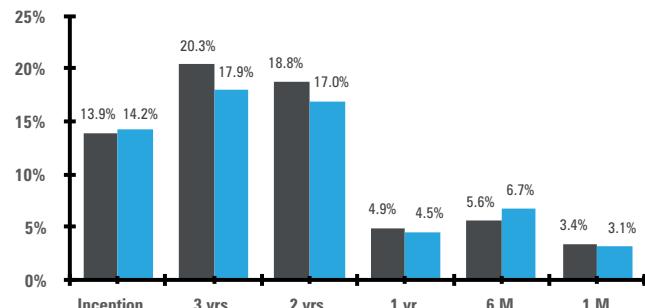
- Financial And Insurance Activities
- Computer programming, consultancy and related activities
- Manufacture of coke and refined petroleum products
- Manufacture of motor vehicles, trailers and semi-trailers
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Manufacture of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

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BENCHMARK: Nifty 100

Fund Performance as on 30th June 2025

FUND BENCHMARK

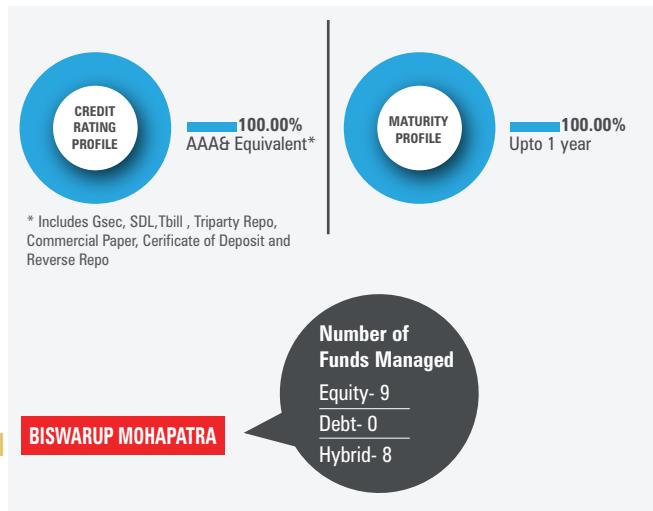


India Multi-Cap Equity Fund benchmark is Nifty 100
Modified Duration of Debt and Money Market: 0.00 years
Past performance is not indicative of future performance
The SFIN for India Multi-cap Equity Fund is
ULIF01816/08/16IMCAPEQFND136

NAV as on 30th June 2025: Rs. 30.7359

TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

HOLDING	PERCENTAGE
EQUITY	98.3%
HDFC Bank Limited	8.5%
Reliance Industries Limited	6.1%
ICICI Bank Limited	5.2%
Bharti Airtel Limited	3.8%
Infosys Limited	3.3%
Larsen & Toubro Limited	2.8%
ITC Limited	2.8%
Tata Consultancy Services Limited	2.3%
Bajaj Finance Limited	2.1%
Mahindra & Mahindra Limited	2.1%
Others	59.5%
MONEY MARKET INSTRUMENTS & OTHERS	1.7%
Total	100.0%

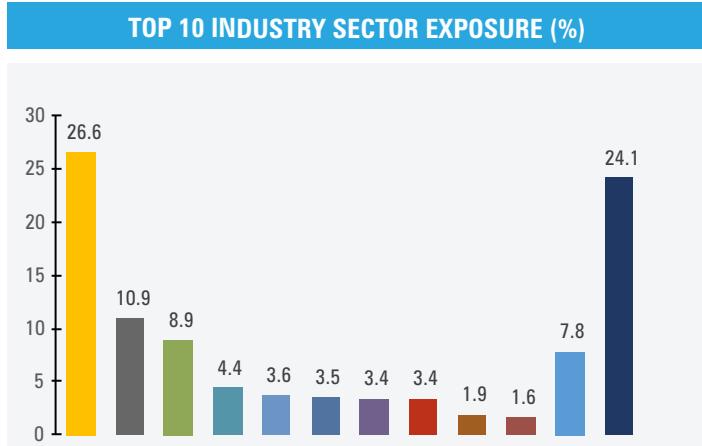
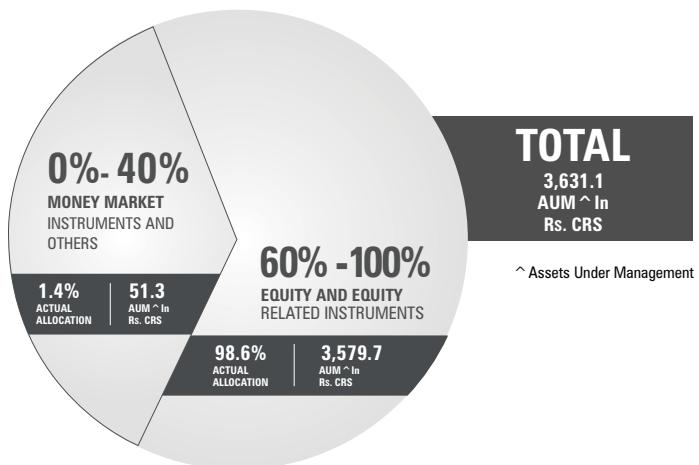


EQUITY II FUND

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



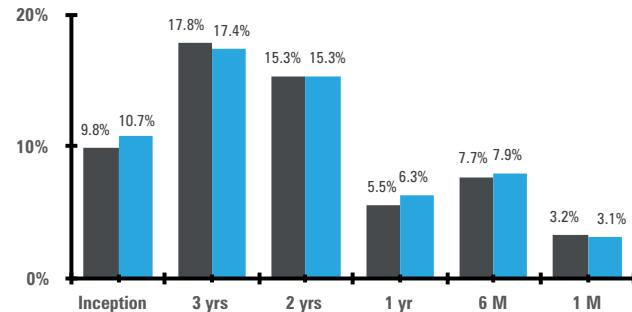
- Financial And Insurance Activities
- Computer programming, consultancy and related activities
- Manufacture of coke and refined petroleum products
- Manufacture of motor vehicles, trailers and semi-trailers
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Civil Engineering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

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BENCHMARK: Nifty 50

Fund Performance as on 30th June 2025

FUND BENCHMARK

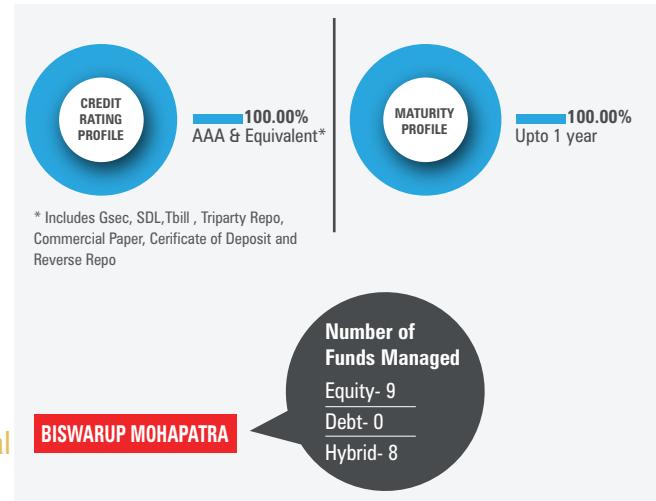


Equity II Fund benchmark is Nifty 50
Modified Duration of Debt and Money Market: 0.00 years
Past performance is not indicative of future performance
The SFIN for Equity II Fund is ULIF00607/01/10EQUITYIIFND136

NAV as on 30th June 2025: Rs. 42.6784

TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

EQUITY	98.6%
HDFC Bank Limited	9.4%
Reliance Industries Limited	8.2%
ICICI Bank Limited	5.7%
Bharti Airtel Limited	4.6%
Infosys Limited	4.3%
Larsen & Toubro Limited	3.5%
ITC Limited	3.4%
Tata Consultancy Services Limited	3.1%
Bajaj Finance Limited	2.6%
Mahindra & Mahindra Limited	2.5%
Others	51.4%
MONEY MARKET INSTRUMENTS & OTHERS	1.4%
Total	100.0%

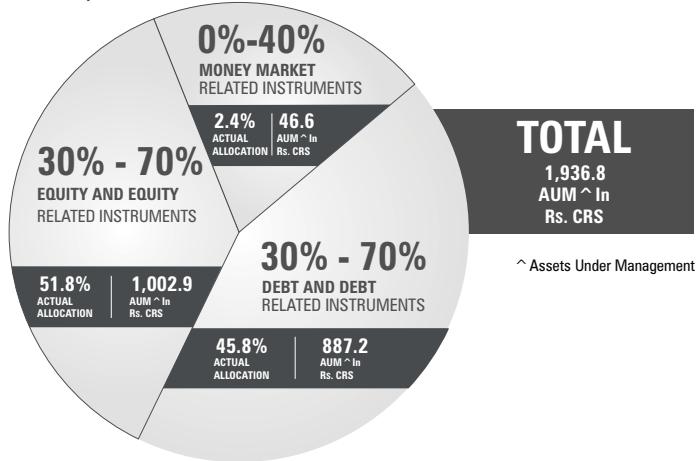


BALANCED PLUS FUND

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.

DATE OF INCEPTION

13th September 2010



NAV as on 30th June 2025: Rs. 32.9714

TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

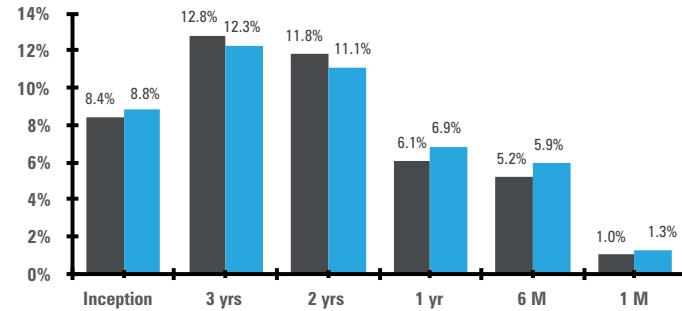
EQUITY		51.8%
HDFC Bank Limited		6.4%
Reliance Industries Limited		4.3%
ICICI Bank Limited		3.9%
Bharti Airtel Limited		2.5%
Infosys Limited		2.3%
Larsen & Toubro Limited		2.0%
ITC Limited		1.8%
Tata Consultancy Services Limited		1.6%
Kotak Mahindra Bank Limited		1.6%
State Bank of India Limited		1.5%
Others		23.9%
GOVERNMENT SECURITIES		24.1%
7.46% Govt. of India (MD 06/11/2073)		4.0%
7.30% Govt. of India (MD 19/06/2053)		3.0%
6.79% Govt. of India (MD 07/10/2034)		2.7%
7.19% Govt. of India (MD 15/09/2060)		2.6%
7.34% Govt. of India (MD 22/04/2064)		2.3%
7.25% Govt. of India (MD 12/06/2063)		2.1%
7.74% Karnataka State Dev. Loan (MD 10/01/2036)		1.5%
7.09% Govt. of India (MD 25/11/2074)		1.3%
6.78% Maharashtra State Dev. Loan (MD 23/09/2032)		0.8%
7.76% Maharashtra State Dev. Loan (MD 04/10/2030)		0.5%
Others		3.2%
CORPORATE DEBT		21.7%
8.70% Great Eastern Shipping Company Limited (MD 06/05/2026)	2.0%	
7.92% Rural Electrification Corp. Limited (MD 30/03/2030)	1.9%	
7.70% India Grid Trust (MD 06/05/2028)	1.9%	
7.85% Bajaj Housing Finance Limited (MD 01/09/2028)	1.3%	
7.40% NABARD (MD 29/04/2030)	1.3%	
7.05% LIC Housing Finance Limited (MD 21/12/2030)	1.3%	
6.70% Rural Electrification Corporation limited (MD 31/12/2029)	1.3%	
8.37% Rural Electrification Corp. Limited (MD 07/12/2028)	1.1%	
7.98% Bajaj Finance Limited (MD 31/07/2029)	1.1%	
7.71% LIC Housing Finance Limited (MD 09/05/2033)	1.0%	
Others	7.6%	
MONEY MARKET INSTRUMENTS & OTHERS		2.4%
Total		100.0%

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

Fund Performance as on 30th June 2025

FUND **BENCHMARK**



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

Modified Duration of Debt and Money Market: 6.77 years

Past performance is not indicative of future performance

The SFIN for Balanced Plus Fund is ULIF01013/09/10BLNCDFPLN136

BISWARUP MOHAPATRA

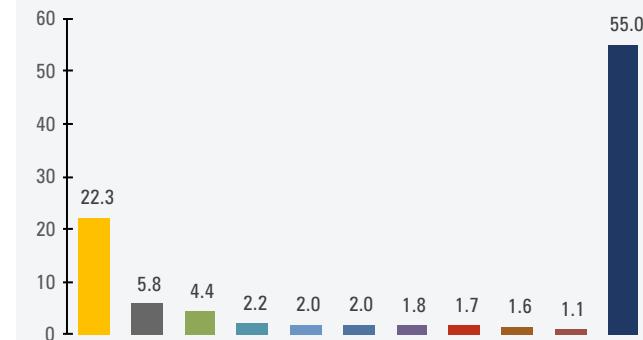
Fund Manager

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

CHIRAG HIRKANE

Number of Funds Managed
Equity- 0
Debt- 5
Hybrid- 7

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

■ Water Transport

■ Civil Engineering

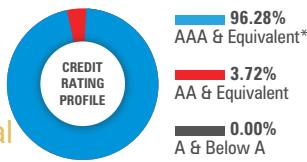
■ Manufacture Of Tobacco Products

■ Manufacture of pharmaceuticals, medicinal chemical and botanical products

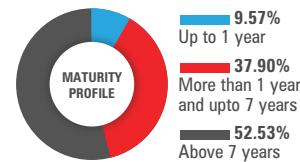
■ Manufacture of chemicals and chemical products

■ Manufacture of Basic Metals

■ Others



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

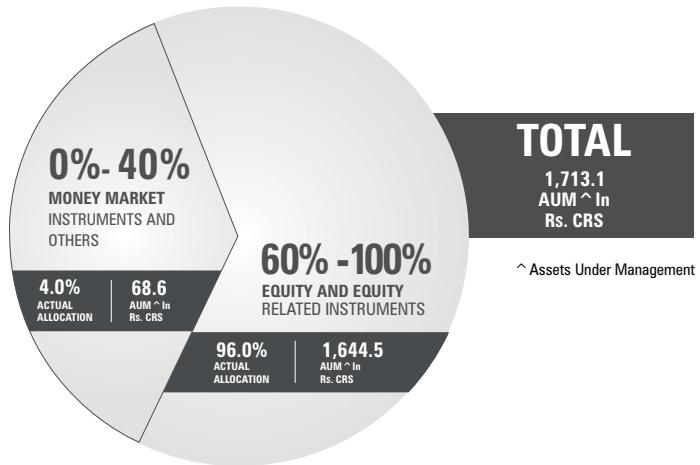


EMERGING LEADERS EQUITY FUND

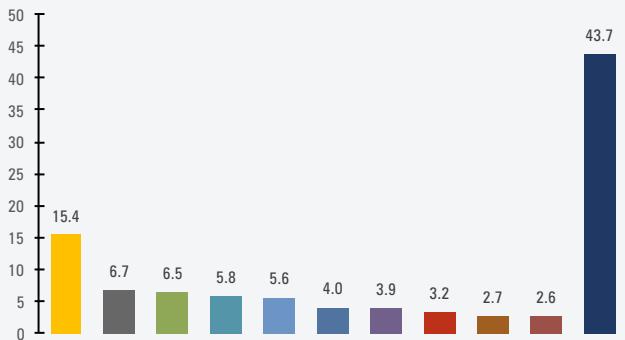
The objective of this fund is to generate capital appreciation in the long term through investments predominantly in mid cap stocks

DATE OF INCEPTION

26th February 2018



TOP 10 INDUSTRY SECTOR EXPOSURE (%)

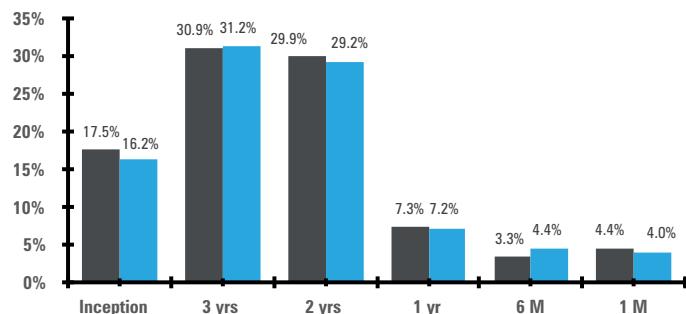


- Financial And Insurance Activities
- Computer programming, consultancy and related activities
- Manufacture of electrical equipment
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Manufacture of chemicals and chemical products
- Construction of Buildings
- Manufacture of computer, electronic and optical products
- Manufacture of machinery and equipment n.e.c.
- Wholesale trade, except of motor vehicles and motorcycles
- Manufacture of Basic Metals
- Others

BENCHMARK: Nifty Midcap 100

Fund Performance as on 30th June 2025

FUND BENCHMARK



Emerging Leaders Equity Fund benchmark is Nifty Midcap 100

Modified Duration of Debt and Money Market: 0.00 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 30th June 2025: Rs. 32.6413

TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

EQUITY	96.0%
Max Healthcare Institute Limited	3.5%
Suzlon Energy Limited	3.2%
Coforge Limited	2.5%
Dixon Technologies (India) Limited	2.0%
BSE Limited	2.0%
The Federal Bank Limited	1.9%
Lupin Limited	1.9%
Mankind Pharma Limited	1.8%
Cummins India Limited	1.7%
IDFC First Bank Limited	1.7%
Others	73.8%
MONEY MARKET INSTRUMENTS & OTHERS	4.0%
Total	100.0%



100.00%
AAA& Equivalent*



100.00%
Upto 1 year

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



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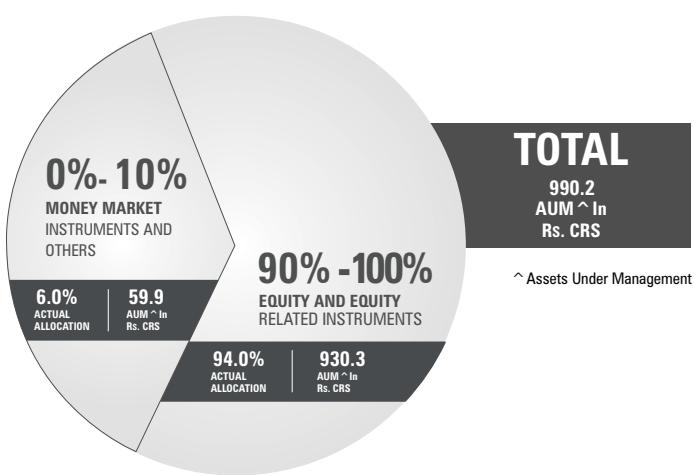
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LARGE CAP ADVANTAGE FUND

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

DATE OF INCEPTION

16th October 2020



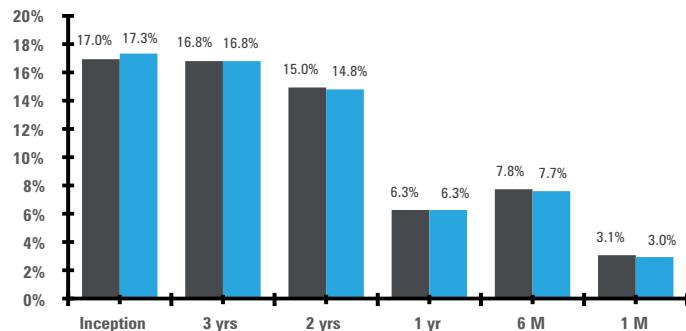
NAV as on 30th June 2025: Rs. 20.9289

TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

EQUITY		94.0%
HDFC Bank Limited		9.4%
Reliance Industries Limited		8.4%
ICICI Bank Limited		6.9%
Infosys Limited		4.8%
Bharti Airtel Limited		4.5%
Larsen & Toubro Limited		3.5%
ITC Limited		3.2%
Tata Consultancy Services Limited		2.9%
Mahindra & Mahindra Limited		2.3%
Axis Bank Limited		2.3%
Others		45.8%
MONEY MARKET INSTRUMENTS & OTHERS		6.0%
Total		100.0%

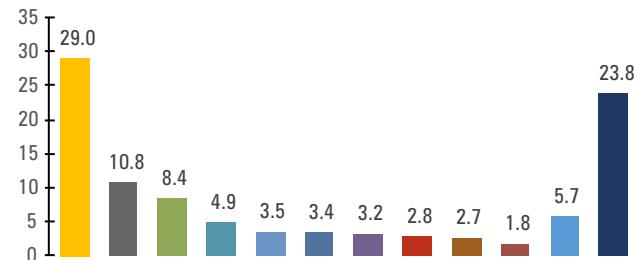
BENCHMARK: Nifty 50 and Customized ULCAD Liquid Fund Index
Fund Performance as on 30th June 2025

FUND BENCHMARK

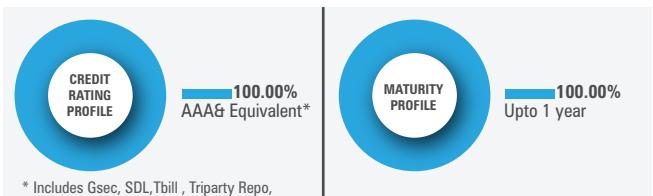


Large Cap Advantage Fund benchmark is 95% Nifty 50 and 5% Customized ULCAD Liquid Fund Index
Modified Duration of Debt and Money Market: 0.00 years
Past performance is not indicative of future performance
The SFIN for Large Cap Advantage Fund is
ULIF02109/06/20LARCPADFND136

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 chemicals and chemical products
- 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



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

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BISWARUP MOHAPATRA

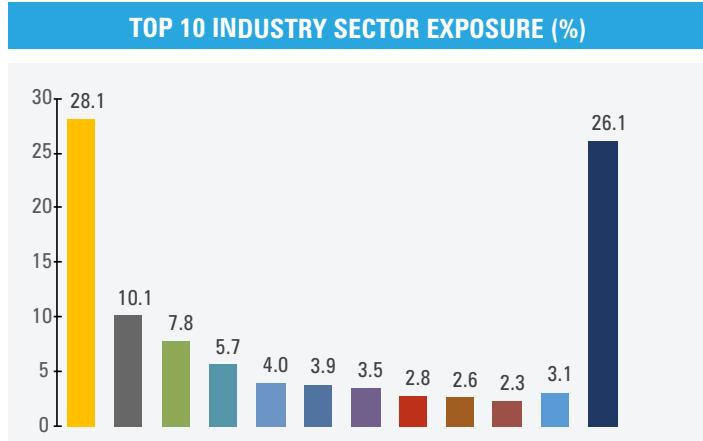
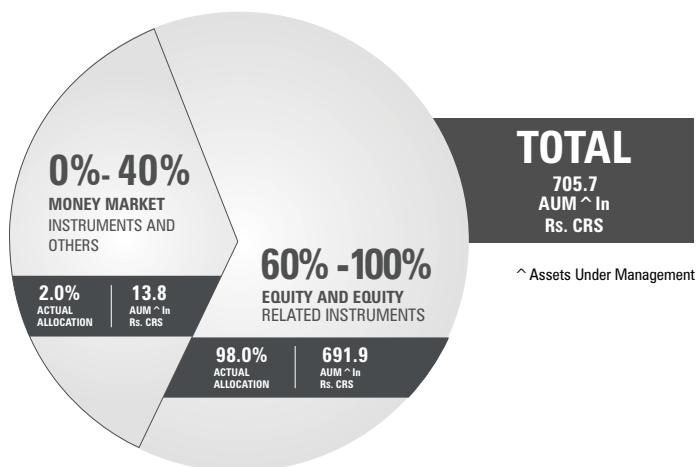
Number of Funds Managed
Equity- 9
Debt- 0
Hybrid- 8

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

DATE OF INCEPTION

16th June 2008



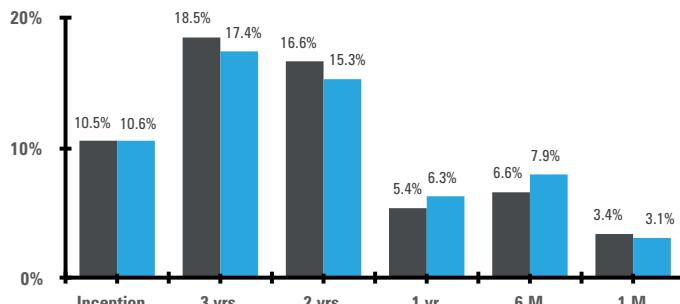
- Financial And Insurance Activities
- Computer programming, consultancy and related activities
- Manufacture of coke and refined petroleum products
- Manufacture of motor vehicles, trailers and semi-trailers
- Civil Engineering
- Manufacture of pharmaceuticals, medicinal chemical and botanical products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

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BENCHMARK: Nifty 50

Fund Performance as on 30th June 2025

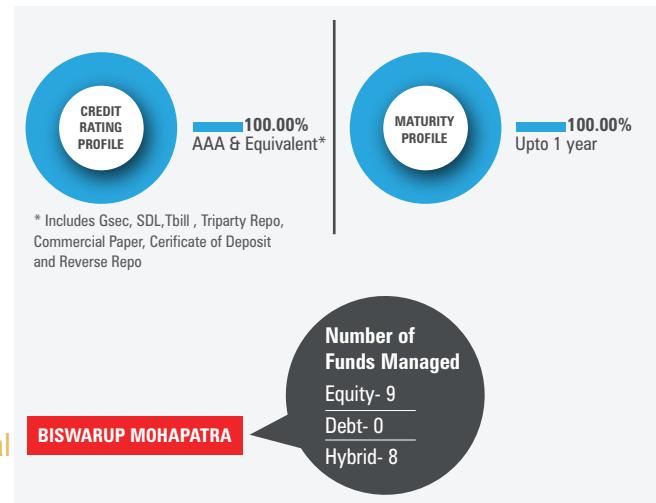
FUND BENCHMARK



Equity Fund benchmark is Nifty 50
Modified Duration of Debt and Money Market: 0.00 years
Past performance is not indicative of future performance
The SFIN for Equity Fund is ULIF00116/06/08EQUITYFUND136

NAV as on 30th June 2025: Rs. 54.7030

TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)	
EQUITY	98.0%
HDFC Bank Limited	8.4%
Reliance Industries Limited	6.8%
ICICI Bank Limited	6.7%
Bharti Airtel Limited	4.5%
Infosys Limited	4.2%
Larsen & Toubro Limited	4.0%
ITC Limited	3.5%
Bajaj Finance Limited	2.9%
State Bank of India Limited	2.7%
Mahindra & Mahindra Limited	2.6%
Others	51.7%
MONEY MARKET INSTRUMENTS & OTHERS	2.0%
Total	100.0%

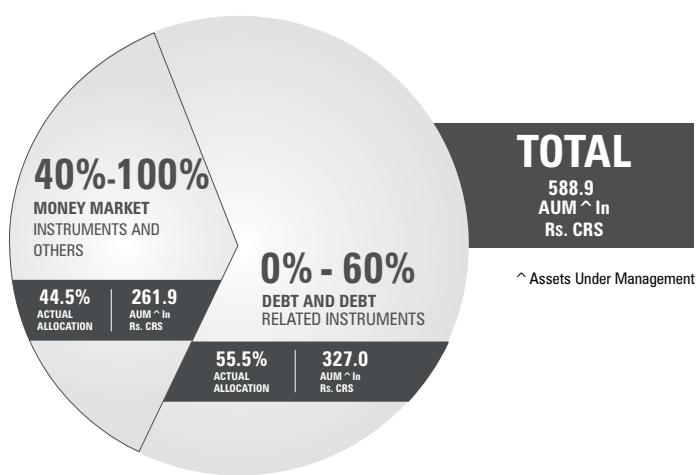


LIQUID FUND

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

DATE OF INCEPTION

14th July 2008



NAV as on 30th June 2025: Rs. 27.5608

TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

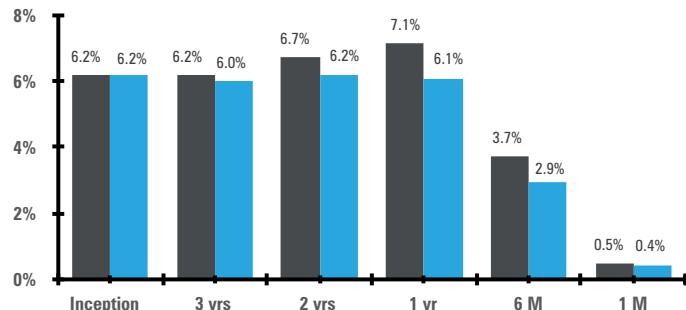
GOVERNMENT SECURITIES		15.1%
8.27%	Madhya Pradesh State Dev. Loan (MD 23/12/2025)	2.6%
8.08%	Karnataka State Dev. Loan (MD 26/12/2028)	1.8%
8.25%	Gujarat State Dev. Loan (MD 25/04/2028)	1.8%
7.37%	Tamilnadu State Dev. Loan (MD 14/09/2026)	1.7%
8.22%	Tamilnadu State Dev. Loan (MD 09/12/2025)	1.7%
8.14%	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%
8.29%	Tamilnadu State Dev. Loan (MD 26/08/2025)	0.9%
8.32%	Chhattisgarh State Dev. Loan (MD 13/01/2026)	0.3%
CORPORATE DEBT		40.4%
7.9265%	LIC Housing Finance Limited (MD 14/07/2027)	4.3%
7.75%	TATA Capital Housing Finance Limited (MD 18/05/2027)	4.3%
7.60%	Bajaj Finance Limited (MD 25/08/2027)	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)	2.6%
8.0650%	Sundaram Finance Limited (MD 22/05/2026)	1.7%
Others		1.7%
MONEY MARKET INSTRUMENTS & OTHERS		44.5%
Total		100.0%

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BENCHMARK: Customized UL Liquid Index

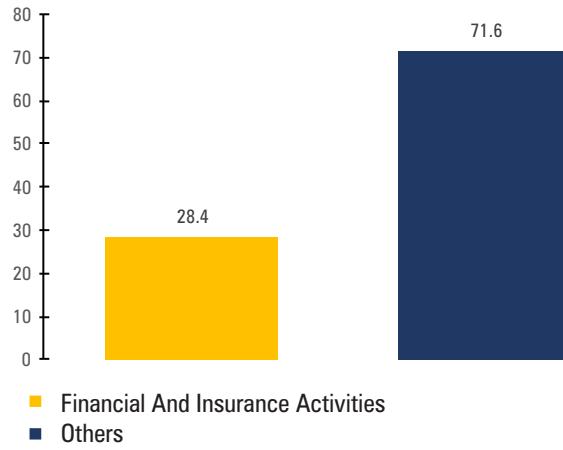
Fund Performance as on 30th June 2025

FUND BENCHMARK

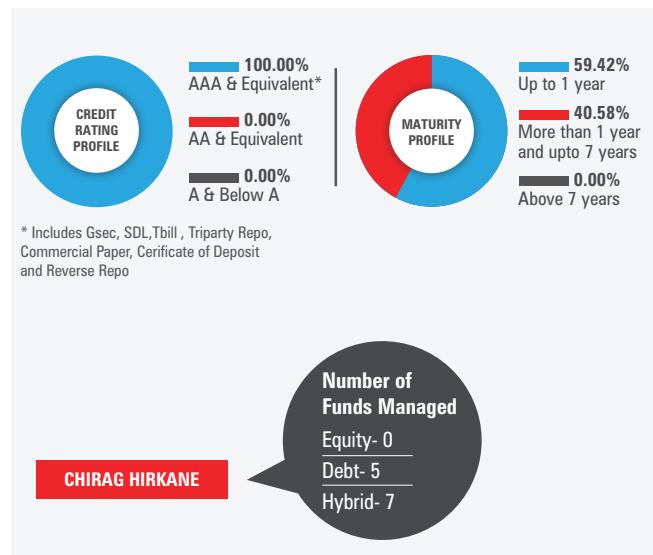


Liquid Fund benchmark is Customized UL Liquid Index
Modified Duration of Debt and Money Market: 0.91 years
Past performance is not indicative of future performance
The SFIN for Liquid Fund is ULIF00514/07/08LIQUIDFUND136

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



■ Financial And Insurance Activities
■ Others



CHIRAG HIRKANE

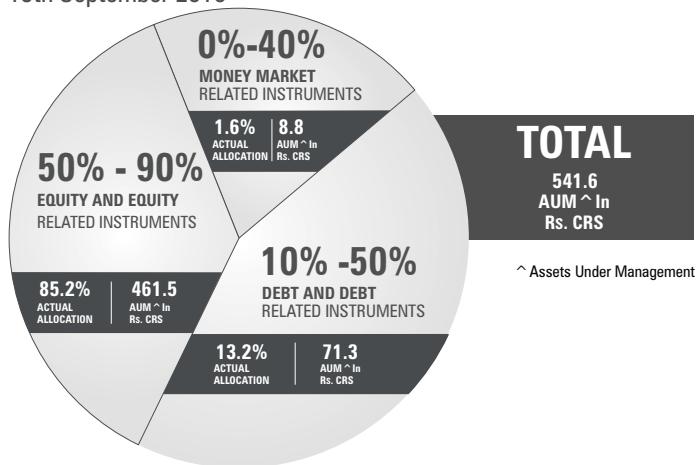
Number of Funds Managed
Equity- 0
Debt- 5
Hybrid- 7

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



NAV as on 30th June 2025: Rs. 38.0977

TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

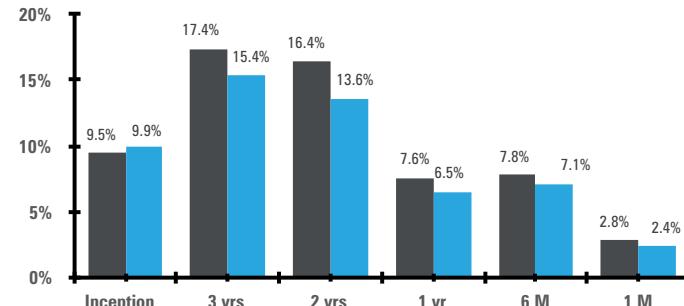
	85.2%
HDFC Bank Limited	8.0%
ICICI Bank Limited	6.9%
Reliance Industries Limited	5.9%
Bharti Airtel Limited	4.0%
Infosys Limited	3.7%
Larsen & Toubro Limited	3.2%
ITC Limited	3.0%
Bajaj Finance Limited	2.8%
State Bank of India Limited	2.6%
Mahindra & Mahindra Limited	2.4%
Others	42.8%
GOVERNMENT SECURITIES	11.2%
6.79% Govt. of India (MD 07/10/2034)	8.0%
6.78% Maharashtra State Dev. Loan (MD 23/09/2032)	0.7%
7.18% Govt. of India (MD 14/08/2033)	0.7%
5.79% Govt. of India (MD 11/05/2030)	0.6%
7.10% Govt. of India (MD 18/04/2029)	0.6%
7.23% Govt. of India (MD 15/04/2039)	0.3%
6.97% Govt. of India (MD 06/09/2026)	0.2%
7.30% Govt. of India (MD 19/06/2053)	0.1%
CORPORATE DEBT	1.9%
8.55% HDFC Bank Limited (MD 27/03/2029)	0.6%
7.69% LIC Housing Finance Limited (MD 06/02/2034)	0.6%
8.25% Great Eastern Shipping Company Limited (MD 25/05/2027)	0.3%
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	1.6%
Total	100.0%

Confidential

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

Fund Performance as on 30th June 2025

FUND **BENCHMARK**



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

Growth Plus Composite Bond Index

Modified Duration of Debt and Money Market: 5.55 years

Past performance is not indicative of future performance

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

BISWARUP MOHAPATRA

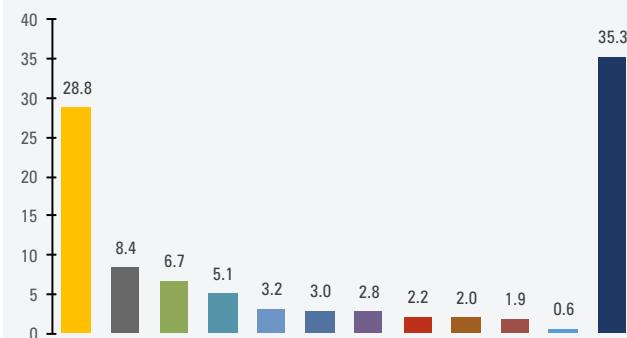
Fund Manager

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

CHIRAG HIRKANE

Number of Funds Managed
Equity- 0
Debt- 5
Hybrid- 7

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 Basic Metals

■ Manufacture of chemicals and chemical products

■ Manufacture of computer, electronic and optical products

■ Mutual Fund (Including ETF)

■ Others



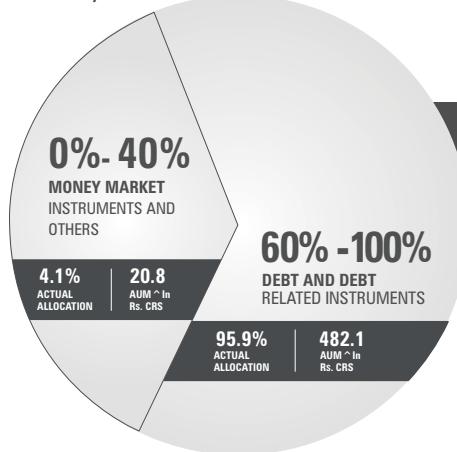
* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

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

502.9
AUM ^ In
Rs. CRS

^ Assets Under Management

NAV as on 30th June 2025: Rs. 38.2526

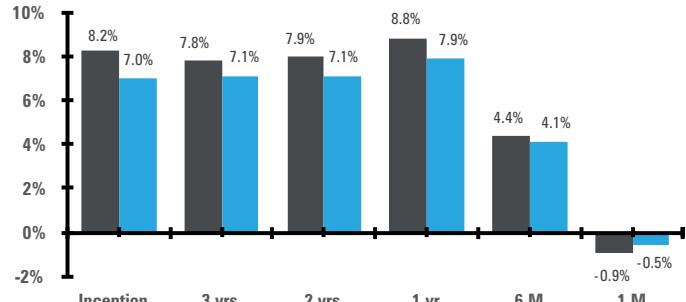
TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

GOVERNMENT SECURITIES		38.0%
7.34%	Govt. of India (MD 22/04/2064)	6.6%
7.30%	Govt. of India (MD 19/06/2053)	4.4%
7.74%	Karnataka State Dev. Loan (MD 10/01/2036)	3.6%
6.79%	Govt. of India (MD 07/10/2034)	3.4%
7.10%	Govt. of India (MD 08/04/2034)	3.0%
7.25%	Govt. of India (MD 12/06/2063)	2.8%
7.23%	Govt. of India (MD 15/04/2039)	2.3%
7.45%	Karnataka State Dev. Loan (MD 20/03/2037)	2.1%
7.12%	Maharastra State Dev. Loan (MD 19/09/2036)	2.0%
7.12%	Gujarat State Dev. Loan (MD 22/01/2035)	1.5%
Others		6.3%
CORPORATE DEBT		57.8%
7.92%	Tata Capital Housing Finance Limited (MD 07/07/2034)	5.3%
7.93%	Bajaj Finance Limited (MD 02/05/2034)	5.3%
7.61%	LIC Housing Finance Limited (MD 29/08/2034)	5.2%
7.56%	Bajaj Housing Finance Limited (MD 04/10/2034)	5.1%
6.64%	Power Finance Corp. limited (MD 15/07/2030)	4.9%
8.90%	Bharti Telecom Limited (MD 05/11/2031)	4.3%
6.79%	Bharat Sanchar Nigam Limited (Central Govt Guaranteed MD 23/09/2030)	3.7%
8.20%	Muthoot Finance Limited (MD 30/04/2030)	3.1%
8.55%	HDFC Bank Limited (MD 27/03/2029)	3.1%
7.57%	NABARD (MD 03/01/2035)	2.5%
Others		15.4%
MONEY MARKET INSTRUMENTS & OTHERS		4.1%
Total		100.0%

BENCHMARK: Customized UL Debt Composite Bond Index

Fund Performance as on 30th June 2025

FUND BENCHMARK



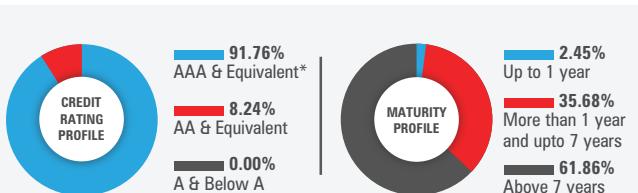
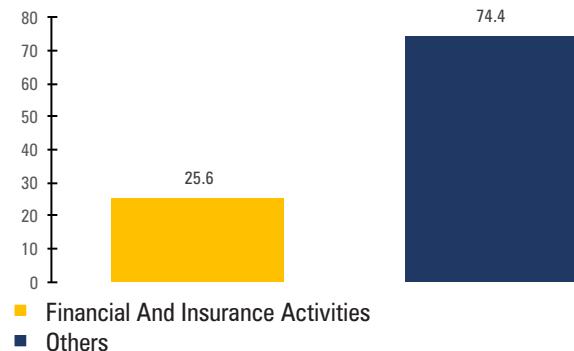
Debt Fund benchmark is Customized UL Debt Composite Bond Index

Modified Duration of Debt and Money Market: 6.38 years

Past performance is not indicative of future performance

The SFIN for Debt Fund is ULIF00409/07/08INDEBTFUND136

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



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

Number of Funds Managed
Equity- 0
Debt- 5
Hybrid- 7

CHIRAG HIRKANE



Conversations
around Life Lessons

PITCH OF POSSIBILITIES

#DependOnInsuranceDependOnUs

EPISODE 7 NOW LIVE

Watch Now

Confidential

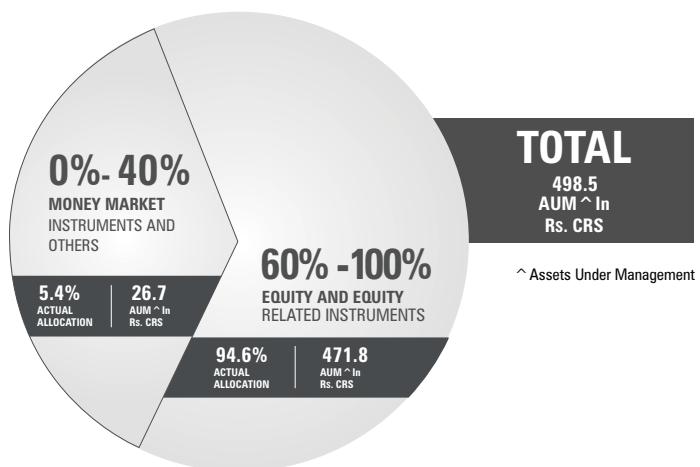


INDIA MANUFACTURING FUND

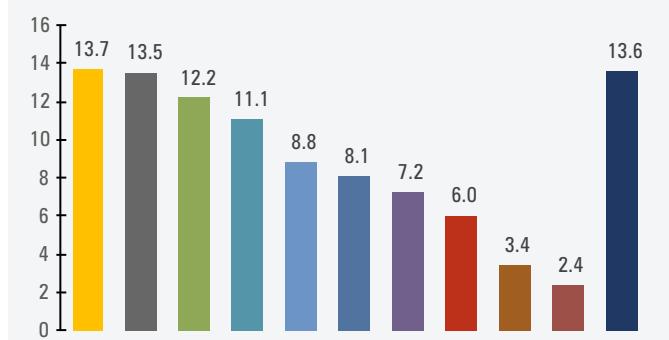
To generate capital appreciation in the long term through investment in equity and equity related securities predominantly in companies engaged in manufacturing and industrial activities

DATE OF INCEPTION

22nd November 2024



TOP 10 INDUSTRY SECTOR EXPOSURE (%)

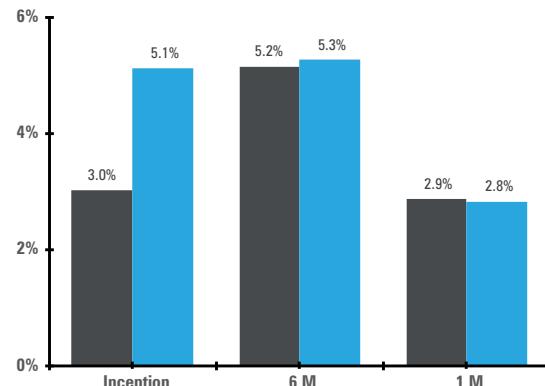


- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Manufacture of motor vehicles, trailers and semi-trailers
- Manufacture of electrical equipment
- Manufacture of Basic Metals
- Manufacture of other transport equipment
- Manufacture of coke and refined petroleum products
-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

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BENCHMARK: Nifty India Manufacturing Fund Performance as on 30th June 2025

FUND BENCHMARK

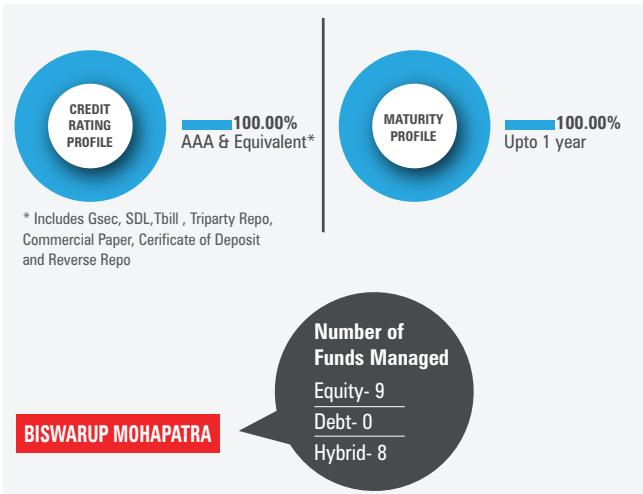


Equity Fund benchmark is Nifty India Manufacturing Modified Duration of Debt and Money Market: 0.00 years Past performance is not indicative of future performance The SFIN for India Manufacturing Fund is ULIF02305/11/24INMFGEQFND136

NAV as on 30th June 2025: Rs. 10.3022

TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

EQUITY	94.6%
Reliance Industries Limited	5.1%
Mahindra & Mahindra Limited	4.6%
Bharat Electronics Limited	4.2%
Sun Pharmaceutical Industries Limited	4.1%
Tata Steel Limited	3.1%
Hindalco Industries Limited	2.9%
Maruti Suzuki India Limited	2.9%
Bajaj Auto Limited	2.7%
Tata Motors Limited	2.6%
JSW Steel Limited	2.6%
Others	59.8%
MONEY MARKET INSTRUMENTS & OTHERS	5.4%
Total	100.0%

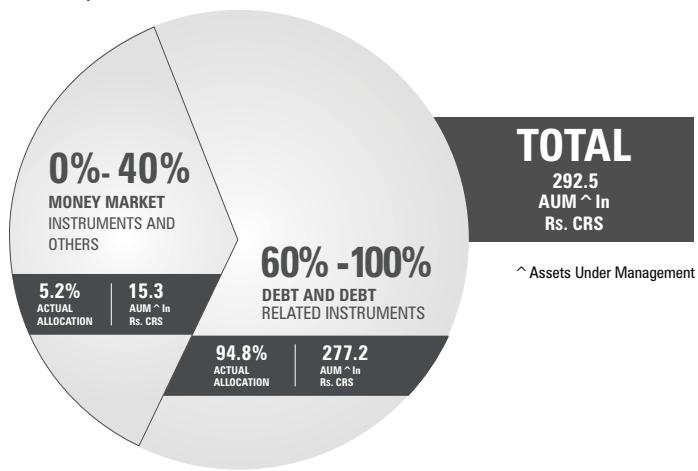


DEBT PLUS FUND

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



NAV as on 30th June 2025: Rs. 27.8555

TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

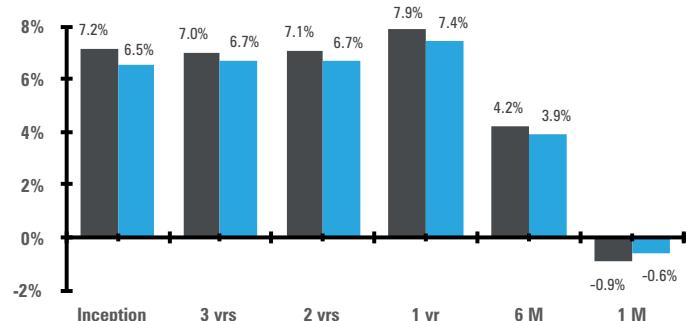
GOVERNMENT SECURITIES		54.3%
7.09% Govt. of India (MD 05/08/2054)		8.6%
6.63% Tamilnadu State Dev. Loan (MD 23/12/2035)		6.7%
7.34% Govt. of India (MD 22/04/2064)		6.3%
7.23% Govt. of India (MD 15/04/2039)		5.7%
7.74% Karnataka State Dev. Loan (MD 10/01/2036)		4.0%
7.12% Maharashtra State Dev. Loan (MD 19/09/2036)		3.5%
7.09% Govt. of India (MD 25/11/2074)		3.4%
0.00% Govt. of India (MD 15/06/2029)		3.2%
0.00% Govt. Of India (MD 22/02/2031)		2.5%
7.10% Govt. of India (MD 08/04/2034)		1.8%
Others		8.6%
CORPORATE DEBT		40.4%
7.99% Tata Capital Limited (MD 08/02/2034)		7.3%
7.92% Tata Capital Housing Finance Limited (MD 07/07/2034)		5.4%
8.55% HDFC Bank Limited (MD 27/03/2029)		4.4%
9.00% Shriram Finance Company Limited (MD 28/03/2028)		4.1%
8.20% Muthoot Finance Limited (MD 30/04/2030)		3.6%
8.25% Great Eastern Shipping Company Limited (MD 25/05/2027)		2.5%
8.45% Sundaram Finance Limited (MD 19/01/2028)		2.1%
7.71% LIC Housing Finance Limited (MD 09/05/2033)		1.8%
8.45% Sundaram Finance Limited (MD 21/02/2028)		1.8%
8.02% ICICI Home Finance Limited (MD 19/04/2029)		1.8%
Others		5.7%
MONEY MARKET INSTRUMENTS & OTHERS		5.2%
Total		100.0%

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BENCHMARK: Customized UL Debt Plus Composite Bond Index

Fund Performance as on 30th June 2025

FUND **BENCHMARK**



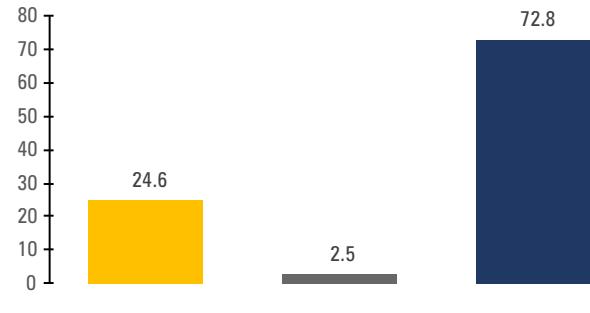
Debt Plus Fund benchmark is Customized UL Debt Plus Composite Bond Index

Modified Duration of Debt and Money Market: 6.44 years

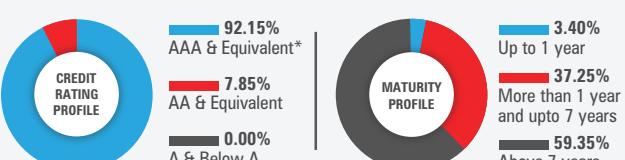
Past performance is not indicative of future performance

The SFIN for Debt Plus Fund is ULIF01115/09/10DEBTPLFUND136

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

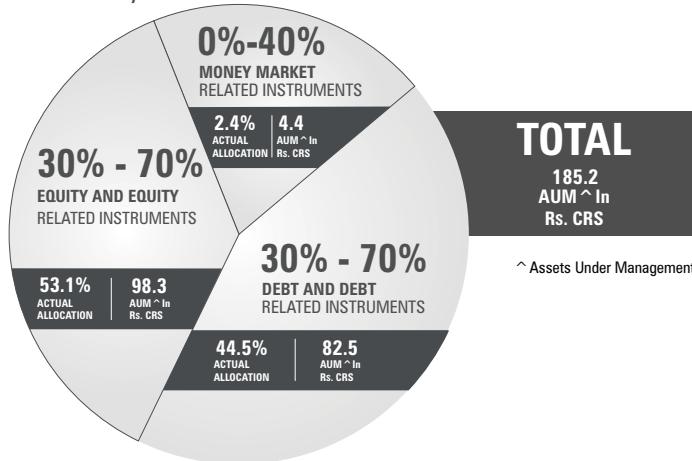


BALANCED II FUND

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.

DATE OF INCEPTION

07th January 2010



NAV as on 30th June 2025: Rs. 37.5790

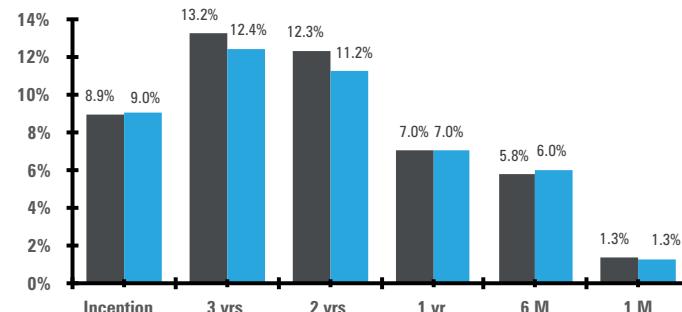
TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

	53.1%
Equity	
HDFC Bank Limited	6.3%
Reliance Industries Limited	4.4%
ICICI Bank Limited	4.0%
Bharti Airtel Limited	2.5%
Infosys Limited	2.4%
Larsen & Toubro Limited	2.1%
ITC Limited	2.0%
Tata Consultancy Services Limited	1.6%
Kotak Mahindra Bank Limited	1.6%
State Bank of India Limited	1.4%
Others	24.8%
Government Securities	16.6%
7.34% Govt. of India (MD 22/04/2064)	6.7%
6.79% Govt. of India (MD 07/10/2034)	6.1%
7.09% Govt. of India (MD 05/08/2054)	2.7%
6.92% Govt. of India (MD 18/11/2039)	0.8%
6.90% Govt. of India Oil Bond (MD 04/02/2026)	0.2%
8.30% Govt. of India (MD 02/07/2040)	0.1%
Corporate Debt	27.9%
7.40% NABARD (MD 29/04/2030)	5.5%
8.70% Great Eastern Shipping Company Limited (MD 06/05/2026)	3.9%
7.71% LIC Housing Finance Limited (MD 09/05/2033)	3.9%
9.00% Power Finance Corp. Limited (MD 11/03/2028)	3.9%
8.20% Muthoot Finance Limited (MD 30/04/2030)	2.8%
8.47% NABARD (GOI Fully Serviced Bond) (MD 31/08/2033)	2.4%
8.48% U.P. Power Corp. Limited (MD 15/03/2027) (State Govt Guaranteed)	2.2%
8.51% India Infradebt Limited (MD 05/05/2026)	1.4%
9.00% Shriram Finance Company Limited (MD 28/03/2028)	1.1%
7.69% LIC Housing Finance Limited (MD 06/02/2034)	0.6%
Others	0.3%
Money Market Instruments & Others	2.4%
Total	100.0%

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

Fund Performance as on 30th June 2025

FUND **BENCHMARK**



Balanced II Fund benchmark is 50% Nifty 50 and 50% Customized UL

Balanced-II Composite Bond Index

Modified Duration of Debt and Money Market: 5.66 years

Past performance is not indicative of future performance

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

BISWARUP MOHAPATRA

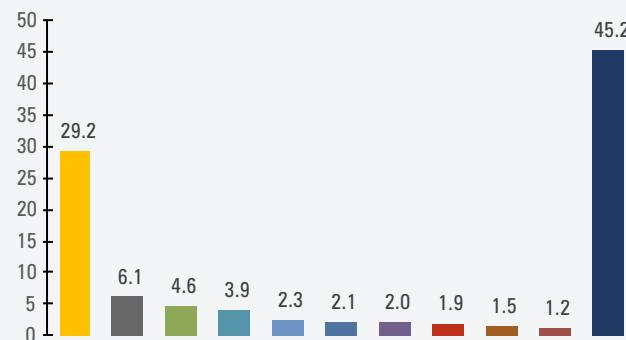
Fund Manager

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

RUHI PABARI

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

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



Financial And Insurance Activities

Computer programming, consultancy and related activities

Manufacture of coke and refined petroleum products

Water Transport

Manufacture of motor vehicles, trailers and semi-trailers

Civil Engineering

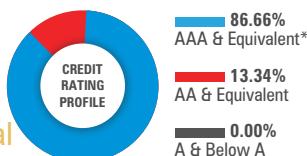
Manufacture Of Tobacco Products

Manufacture of pharmaceuticals, medicinal chemical and botanical products

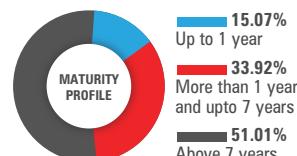
Manufacture of chemicals and chemical products

Manufacture of Basic Metals

Others



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



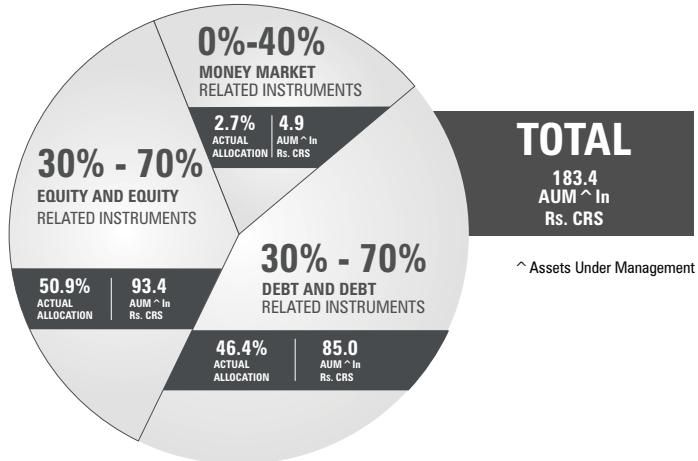
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BALANCED FUND

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.

DATE OF INCEPTION

16th June 2008



NAV as on 30th June 2025: Rs. 46.0335

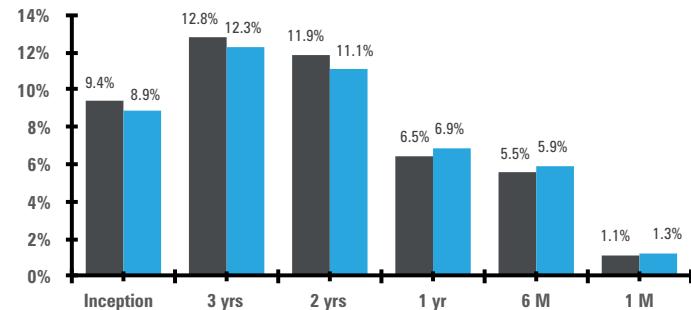
TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

EQUITY		50.9%
HDFC Bank Limited		6.3%
Reliance Industries Limited		4.2%
ICICI Bank Limited		3.9%
Bharti Airtel Limited		2.5%
Infosys Limited		2.2%
Larsen & Toubro Limited		2.0%
ITC Limited		1.8%
Tata Consultancy Services Limited		1.6%
Kotak Mahindra Bank Limited		1.6%
State Bank of India Limited		1.5%
Others		23.4%
GOVERNMENT SECURITIES		35.0%
7.23% Govt. of India (MD 15/04/2039)		9.4%
6.79% Govt. of India (MD 07/10/2034)		6.9%
6.75% Govt. of India (MD 23/12/2029)		5.6%
7.30% Govt. of India (MD 19/06/2053)		4.2%
7.57% Govt. of India (MD 17/06/2033)		2.9%
8.83% Govt. of India (MD 12/12/2041)		2.6%
7.14% Maharashtra State Dev. Loan (MD 05/02/2039)		1.0%
6.79% Govt. of India (MD 26/12/2029)		0.8%
7.17% Govt. of India (MD 08/01/2028)		0.8%
7.10% Govt. of India (MD 08/04/2034)		0.3%
Others		0.4%
CORPORATE DEBT		11.3%
8.20% Muthoot Finance Limited (MD 30/04/2030)		2.8%
7.71% LIC Housing Finance Limited (MD 09/05/2033)		2.3%
9.00% Shriram Finance Company Limited (MD 28/03/2028)		2.0%
8.70% Great Eastern Shipping Company Limited (MD 06/05/2026)		1.9%
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)		0.4%
8.57% India Infradebt Limited (MD 23/06/2026)		0.3%
8.55% HDFC Bank Limited (MD 27/03/2029)		0.2%
MONEY MARKET INSTRUMENTS & OTHERS		2.7%
Total		100.0%

BENCHMARK: Nifty 50 and Customized UL Balanced Composite Bond Index

Fund Performance as on 30th June 2025

FUND **BENCHMARK**



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

Modified Duration of Debt and Money Market: 6.18 years

Past performance is not indicative of future performance

The SFIN for Balanced Fund is ULFO0316/06/08BLNCEDFUND136

BISWARUP MOHAPATRA

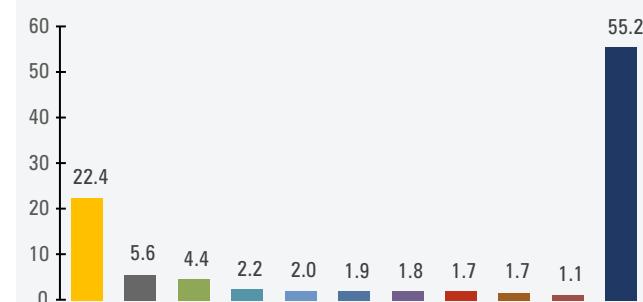
Fund Manager

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

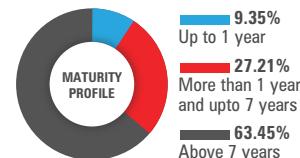
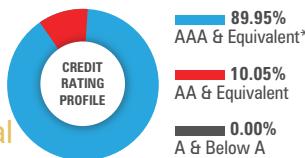
CHIRAG HIRKANE

Number of Funds Managed
Equity- 0
Debt- 5
Hybrid- 7

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
- Water Transport
- Manufacture Of Tobacco Products
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Manufacture of chemicals and chemical products
- Manufacture of Basic Metals
- Others



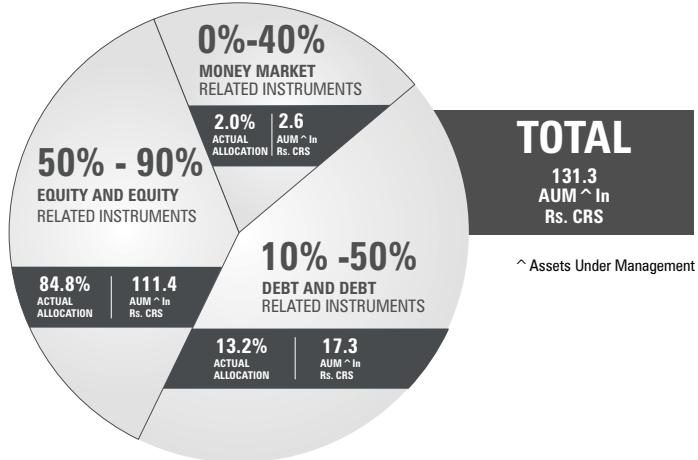
* Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

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



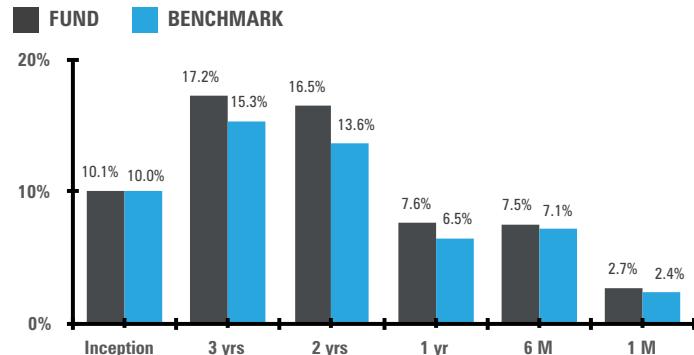
NAV as on 30th June 2025: Rs. 51.4037

TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

EQUITY	84.8%
HDFC Bank Limited	8.0%
ICICI Bank Limited	6.9%
Reliance Industries Limited	5.7%
Bharti Airtel Limited	3.9%
Infosys Limited	3.7%
Larsen & Toubro Limited	3.1%
ITC Limited	3.0%
Bajaj Finance Limited	2.7%
State Bank of India Limited	2.6%
Mahindra & Mahindra Limited	2.4%
Others	42.9%
GOVERNMENT SECURITIES	10.9%
6.79% Govt. of India (MD 07/10/2034)	7.8%
6.78% Maharashtra State Dev. Loan (MD 23/09/2032)	0.8%
7.10% Govt. of India (MD 08/04/2034)	0.6%
7.30% Govt. of India (MD 19/06/2053)	0.6%
6.19% Govt. of India (MD 16/09/2034)	0.5%
5.79% Govt. of India (MD 11/05/2030)	0.4%
7.40% Govt. of India (MD 09/09/2035)	0.2%
8.30% Govt. of India (MD 02/07/2040)	0.0%
CORPORATE DEBT	2.3%
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	2.0%
Total	100.0%

BENCHMARK: Nifty 50 and Customized UL Growth Composite Bond Index

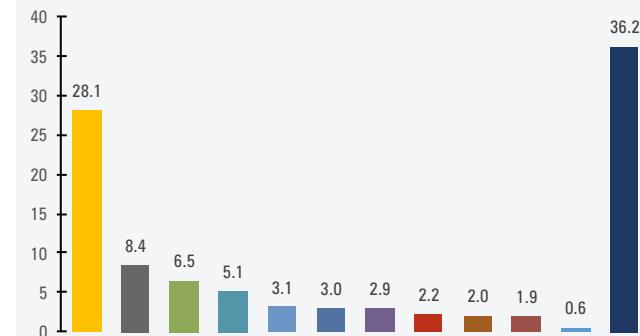
Fund Performance as on 30th June 2025



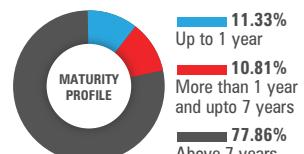
Growth Fund benchmark is 80% Nifty 50 and 20% Customized UL Growth Composite Bond Index
Modified Duration of Debt and Money Market: 5.64 years
Past performance is not indicative of future performance
The SFIN for Growth Fund is SFIN:ULIF00216/06/08GROWTHFUND136

BISWARUP MOHAPATRA	CHIRAG HIRKANE
Fund Manager	Number of Funds Managed
	Equity- 9
	Debt- 0
	Hybrid- 8
	Equity- 0
	Debt- 5
	Hybrid- 7

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 Basic Metals
 - Manufacture of chemicals and chemical products
 - Manufacture of computer, electronic and optical products
 - Mutual Fund (Including ETF)
 - Others



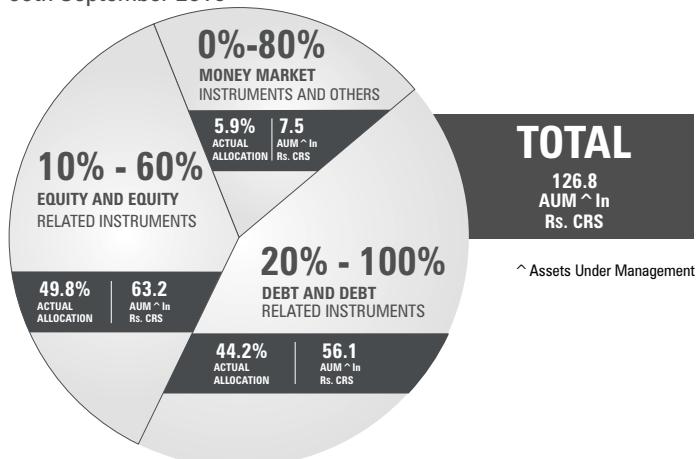
* Includes Gsec, SDL,Tbill , Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo

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



NAV as on 30th June 2025: Rs. 19.1553

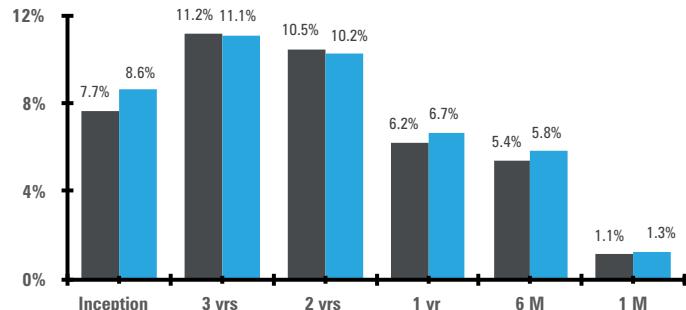
TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

EQUITY		49.8%
HDFC Bank Limited		6.1%
Reliance Industries Limited		4.2%
ICICI Bank Limited		3.9%
Bharti Airtel Limited		2.4%
Infosys Limited		2.2%
Larsen & Toubro Limited		1.9%
ITC Limited		1.7%
Tata Consultancy Services Limited		1.6%
Kotak Mahindra Bank Limited		1.5%
State Bank of India Limited		1.5%
Others		23.0%
GOVERNMENT SECURITIES		41.5%
6.79% Govt. of India (MD 07/10/2034)		8.3%
7.18% Govt. of India (MD 24/07/2037)		7.8%
7.26% Govt. of India (MD 22/08/2032)		4.2%
6.10% Govt. of India (MD 12/07/2031)		3.9%
7.10% Govt. of India (MD 08/04/2034)		3.5%
7.34% Govt. of India (MD 22/04/2064)		2.4%
6.97% Govt. of India (MD 06/09/2026)		2.4%
7.49% Maharashtra State Dev. Loan (MD 12/04/2030)		2.1%
8.68% Tamilnadu State Dev. Loan (MD 10/10/2028)		2.0%
6.67% Govt. of India (MD 17/12/2050)		1.5%
Others		3.4%
CORPORATE DEBT		2.7%
7.79% Power Finance Corp. Limited (MD 22/07/2030)		1.6%
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		5.9%
Total		100.0%

BENCHMARK: Nifty 50 and Customized ULGP Composite Bond Index

Fund Performance as on 30th June 2025

FUND BENCHMARK



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: 5.59 years

Past performance is not indicative of future performance

The SFIN for Pension Growth Fund is ULFO1405/11/15PENSGROFND136

BISWARUP MOHAPATRA

Fund Manager

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

CHIRAG HIRKANE

Number of Funds Managed
Equity- 0
Debt- 5
Hybrid- 7

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 chemicals and chemical products
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Manufacture of Basic Metals
- Information service activities
- Others



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

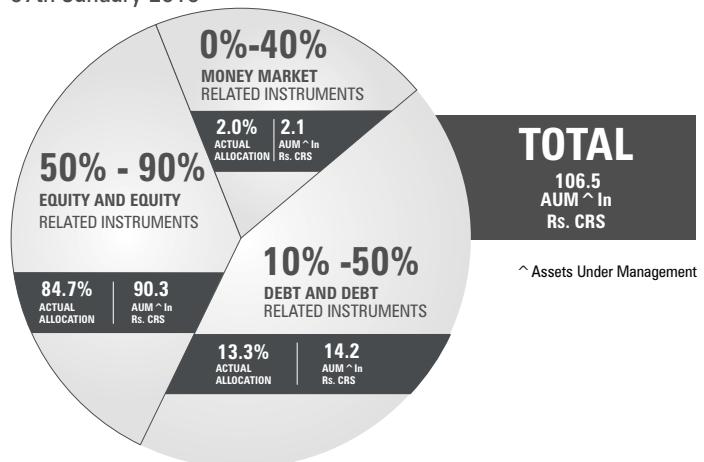
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GROWTH II FUND

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.

DATE OF INCEPTION

07th January 2010



NAV as on 30th June 2025: Rs. 44.5066

TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

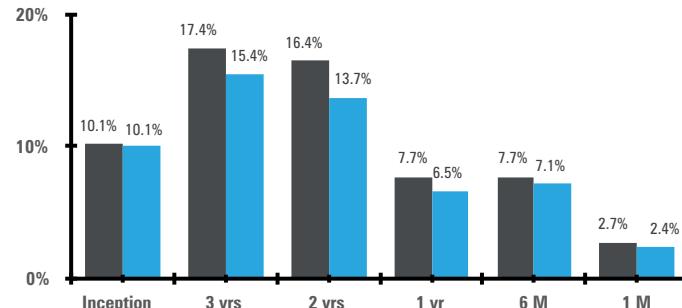
	84.7%
Equity	
HDFC Bank Limited	8.0%
ICICI Bank Limited	6.8%
Reliance Industries Limited	5.9%
Bharti Airtel Limited	3.9%
Infosys Limited	3.7%
Larsen & Toubro Limited	3.2%
ITC Limited	3.1%
Bajaj Finance Limited	2.7%
State Bank of India Limited	2.6%
Mahindra & Mahindra Limited	2.4%
Others	42.6%
Government Securities	9.5%
6.79% Govt. of India (MD 07/10/2034)	7.7%
7.95% Govt. of India (MD 28/08/2032)	0.6%
5.79% Govt. of India (MD 11/05/2030)	0.5%
7.18% Govt. of India (MD 14/08/2033)	0.4%
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	3.8%
9.00% Power Finance Corp. Limited (MD 11/03/2028)	1.7%
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	2.0%
Total	100.0%

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

Fund Performance as on 30th June 2025

FUND BENCHMARK



Growth II Fund benchmark is 80% Nifty 50 and 20% Customized UL

Growth-II Composite Bond Index

Modified Duration of Debt and Money Market: 4.90 years

Past performance is not indicative of future performance

The SFIN for Growth II Fund is ULIF00707/01/10GROWTIIIFND136

BISWARUP MOHAPATRA

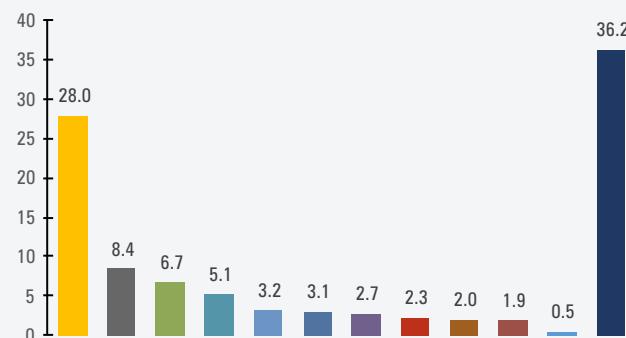
Fund Manager

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

CHIRAG HIRKANE

Number of Funds Managed
Equity- 0
Debt- 5
Hybrid- 7

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

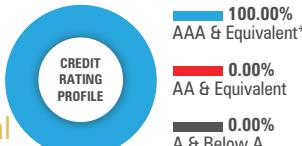
Manufacture of Basic Metals

Manufacture of chemicals and chemical products

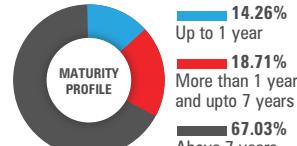
Manufacture of computer, electronic and optical products

Mutual Fund (Including ETF)

Others



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

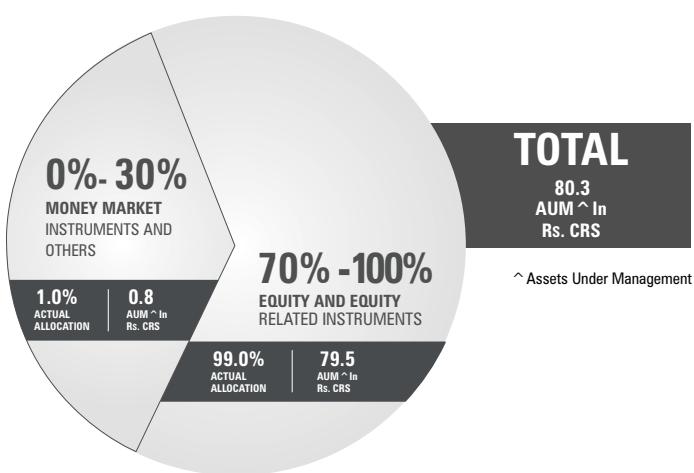


MIDCAP MOMENTUM GROWTH INDEX FUND

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



NAV as on 30th June 2025: Rs. 10.9682

TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

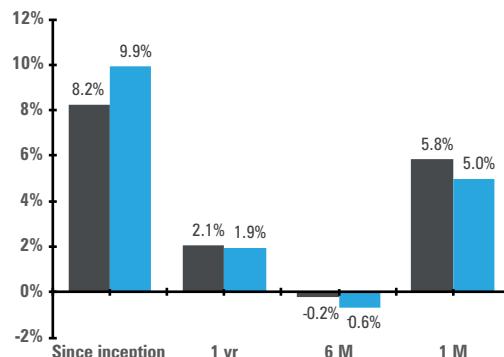
EQUITY		99.0%
Max Healthcare Institute Limited		5.0%
BSE Limited		4.8%
Max Financial Services Limited		4.7%
Suzlon Energy Limited		4.5%
Solar Industries India Limited		4.4%
Coforge Limited		3.9%
Persistent Systems Limited		3.5%
SRF Limited		3.4%
Coromandel International Limited		3.0%
HDFC Asset Management Company Limited		2.7%
Others		59.3%
MONEY MARKET INSTRUMENTS & OTHERS		1.0%
Total		100.0%

BISWARUP MOHAPATRA

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

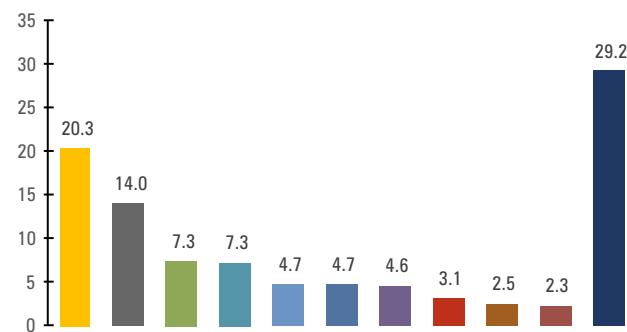
BENCHMARK: Nifty Midcap 150 Momentum 50
Fund Performance as on 30th June 2025

FUND BENCHMARK



Midcap Momentum Growth Index Fund benchmark is Nifty Midcap 150 Momentum 50
Modified Duration of Debt and Money Market: 0.00 years
Past performance is not indicative of future performance
The SFIN for Midcap Momentum Growth Index Fund is ULIF02218/03/24MIDMIEQFND136

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



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



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

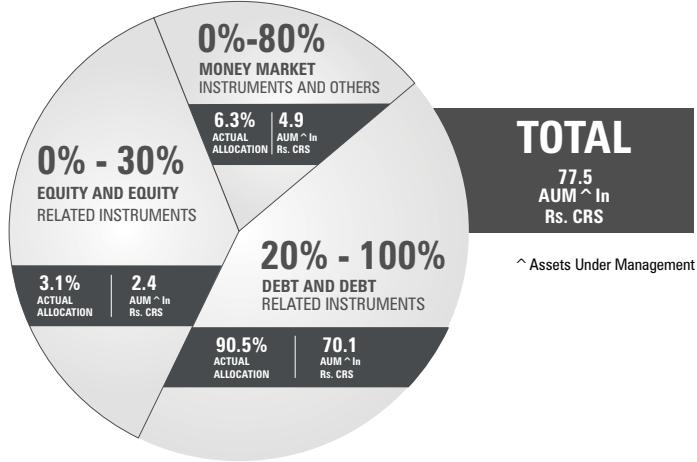
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PENSION BALANCED FUND

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



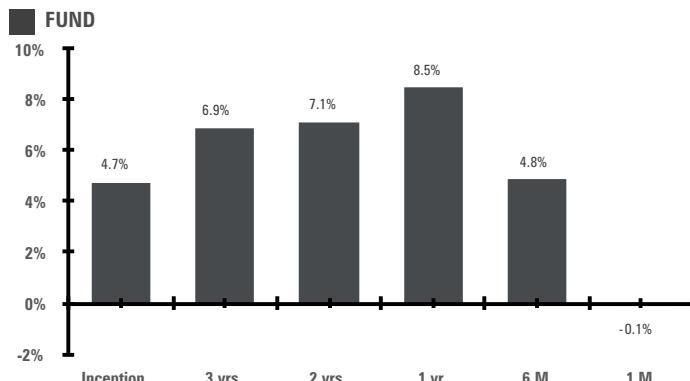
NAV as on 30th June 2025: Rs. 12.4882

TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

EQUITY		3.1%
HDFC Bank Limited		1.0%
Reliance Industries Limited		0.7%
Larsen & Toubro Limited		0.4%
ITC Limited		0.4%
Infosys Limited		0.3%
Tata Consultancy Services Limited		0.3%
GOVERNMENT SECURITIES		90.5%
7.37% Govt. of India (MD 23/10/2028)		26.9%
7.06% Govt. of India (MD 10/04/2028)		19.9%
7.04% Govt. of India (MD 03/06/2029)		15.4%
7.76% Maharashtra State Dev. Loan (MD 04/10/2030)		6.8%
7.32% Govt. of India (MD 13/11/2030)		6.8%
6.54% Govt. of India (MD 17/01/2032)		6.5%
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%
6.97% Govt. of India (MD 06/09/2026)		1.2%
Others		1.7%
MONEY MARKET INSTRUMENTS & OTHERS		6.3%
Total		100.0%

BENCHMARK: NA

Fund Performance as on 30th June 2025



Modified Duration of Debt and Money Market: 3.27 years

Past performance is not indicative of future performance

The SFIN for Pension Balanced Fund is

ULI01505/11/15PENSBALFND136

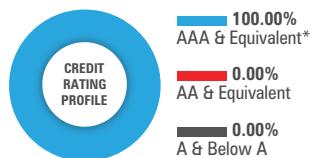
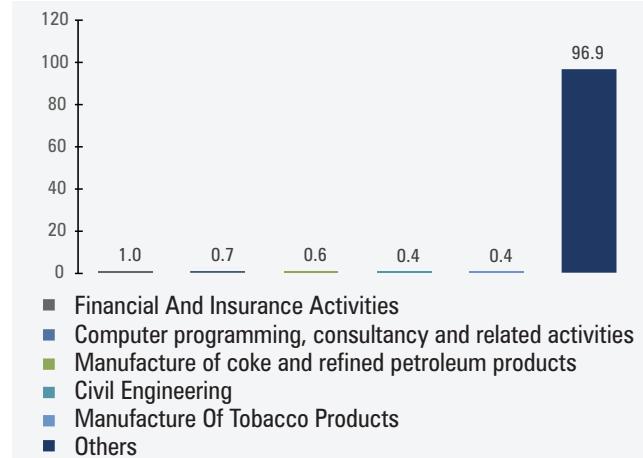
BISWARUP MOHAPATRA

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

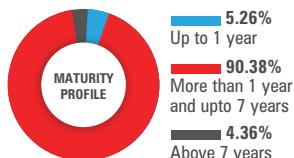
CHIRAG HIRKANE

Number of Funds Managed
Equity- 0
Debt- 5
Hybrid- 7

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



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



YOUR SIGN, YOUR SAFETY

THINK TWICE BEFORE YOU SIGN



Read every detail:

Never sign without reading and understanding the document in full.



Cross out empty sections:

If there are blank spaces, strike them out before signing.



Beware of duplication:

Ensure no carbon paper or duplicate pages are present without your knowledge.

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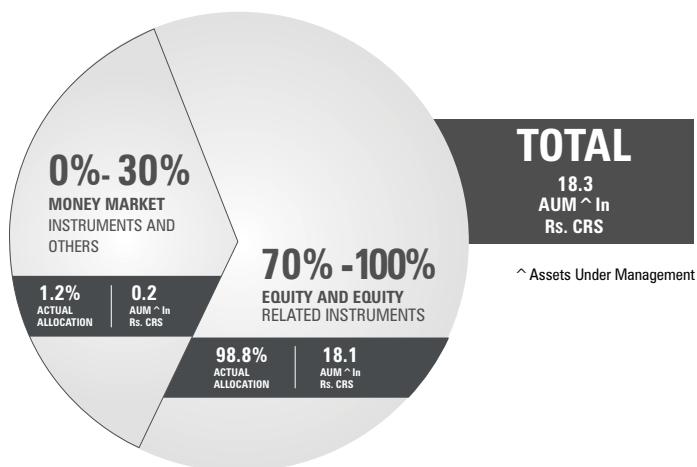
STAY INFORMED, STAY SECURE AND SAFEGUARD AGAINST FRAUD

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



NAV as on 30th June 2025: Rs. 11.5512

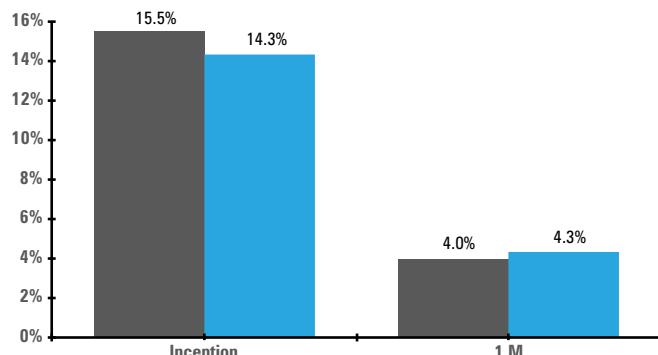
TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

EQUITY		98.8%
Bharat Electronics Limited		5.0%
Divis Laboratories Limited		4.9%
Nestle India Limited		4.9%
Bajaj Finance Limited		4.8%
BSE Limited		4.7%
Suzlon Energy Limited		4.7%
Britannia Industries Limited		4.6%
Eicher Motors Limited		4.3%
Hindustan Aeronautics Limited		4.2%
HCL Technologies Limited		4.2%
Others		52.3%
MONEY MARKET INSTRUMENTS & OTHERS		1.2%
Total		100.0%

BENCHMARK: NIFTY 500 Multicap Momentum Quality 50

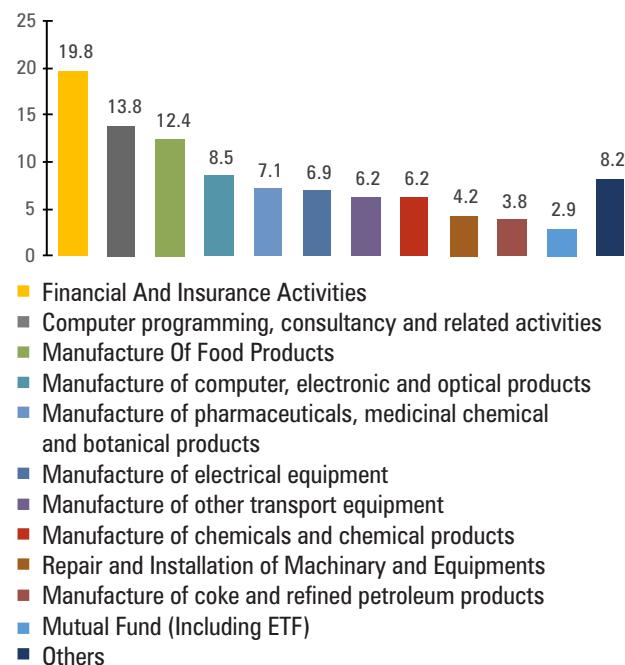
Fund Performance as on 30th June 2025

FUND BENCHMARK



Multicap Momentum Quality Index Fund benchmark is NIFTY 500 Multicap Momentum Quality 50
Modified Duration of Debt and Money Market: 0.00 years
Past performance is not indicative of future performance
The SFIN for Multicap Momentum Quality Index Fund is ULIF02410/03/25MLMMQEQLD136

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



BISWARUP MOHAPATRA

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



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



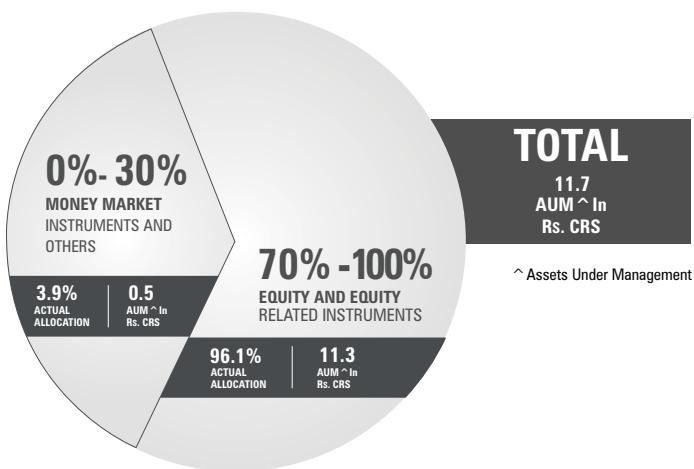
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NIFTY ALPHA 50 INDEX FUND

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



NAV as on 30th June 2025: Rs. 11.1822

TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

EQUITY		96.1%
BSE Limited		6.8%
Mazagon Dock Shipbuilders Limited		4.7%
Firstsource Solutions Limited		4.1%
PG Electroplast Limited		4.1%
Coromandel International Limited		3.5%
Multi Commodity Exchange of India Limited		3.4%
Hitachi Energy India Limited		3.4%
Coforge Limited		3.2%
Solar Industries India Limited		3.2%
Bajaj Holdings & Investment Limited		3.2%
Others		56.5%
MONEY MARKET INSTRUMENTS & OTHERS		3.9%
Total		100.0%

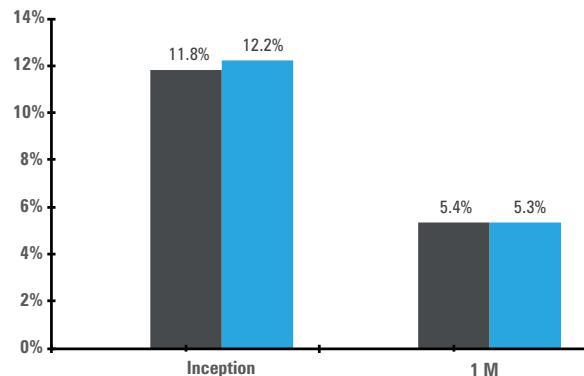
BISWARUP MOHAPATRA

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

BENCHMARK: Nifty Alpha 50 Index

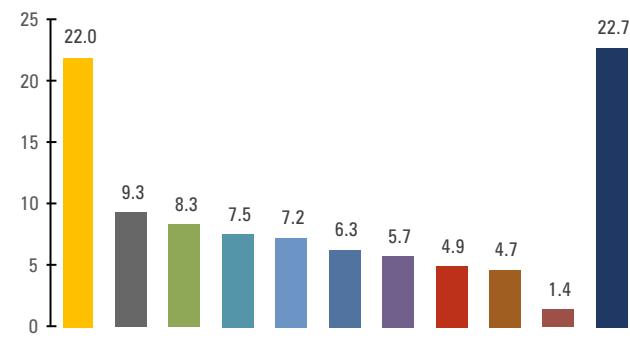
Fund Performance as on 30th June 2025

FUND BENCHMARK



Nifty Alpha 50 Index Fund benchmark is Nifty Alpha 50 Index Modified Duration of Debt and Money Market: 0.00 years
Past performance is not indicative of future performance
The SFIN for Nifty Alpha 50 Index fund is
ULIF02502/04/25NFALFEQFND136

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 machinery and equipment n.e.c.
- Manufacture of computer, electronic and optical products
- Manufacture of other transport equipment
- Activities of head offices; management consultancy activities
- Others



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



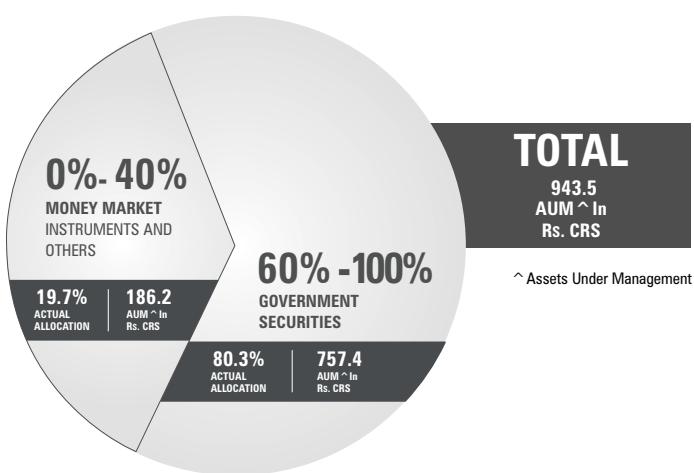
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DISCONTINUED POLICY FUND

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

DATE OF INCEPTION

19th September 2011



NAV as on 30th June 2025: Rs. 23.4848

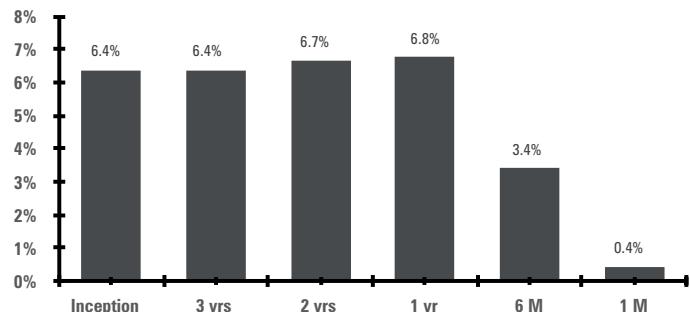
TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

GOVERNMENT SECURITIES	80.3%
364 Days Treasury Bill (MD 16/04/2026)	10.1%
364 Days Treasury Bill (MD 30/10/2025)	8.3%
182 Days Treasury Bill (MD 25/12/2025)	8.3%
7.33% Govt. of India (MD 30/10/2026)	5.4%
6.90% Tamilnadu State Dev. Loan (MD 16/10/2025)	5.3%
364 Days Treasury Bill (MD 04/06/2026)	5.0%
364 Days Treasury Bill (MD 02/04/2026)	4.6%
364 Days Treasury Bill (MD 23/04/2026)	4.0%
364 Days Treasury Bill (MD 06/11/2025)	3.3%
7.61% Maharashtra State Dev. Loan (MD 11/05/2029)	3.3%
Others	22.6%
MONEY MARKET INSTRUMENTS & OTHERS	19.7%
Total	100.0%

BENCHMARK: NA

Fund Performance as on 30th June 2025

FUND



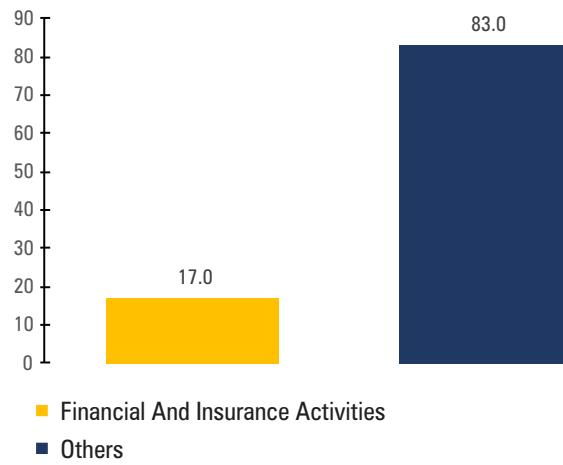
Modified Duration of Debt and Money Market: 0.96 years

Past performance is not indicative of future performance

The SFIN for Discontinued Policy Fund is

ULIF01319/09/11POLDISCFND136

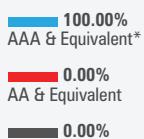
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



- Financial And Insurance Activities
- Others



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



76.62%
Up to 1 year
23.38%
More than 1 year and upto 7 years
0.00%
Above 7 years

CHIRAG HIRKANE

Number of Funds Managed
Equity- 0
Debt- 5
Hybrid- 7

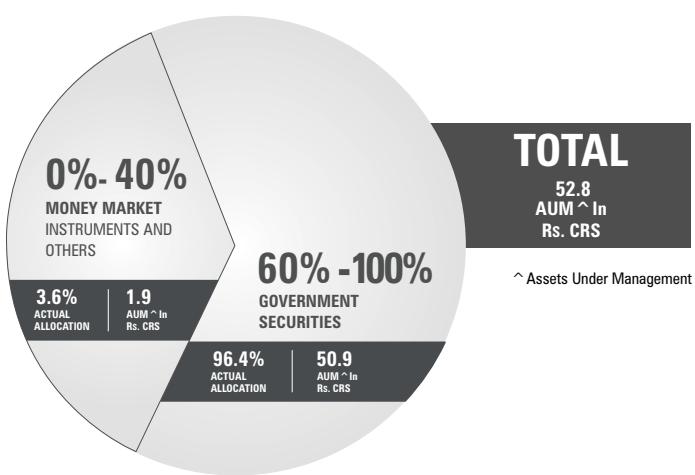
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PENSION DISCONTINUED POLICY FUND

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

DATE OF INCEPTION

08th December 2017



NAV as on 30th June 2025: Rs. 14.7530

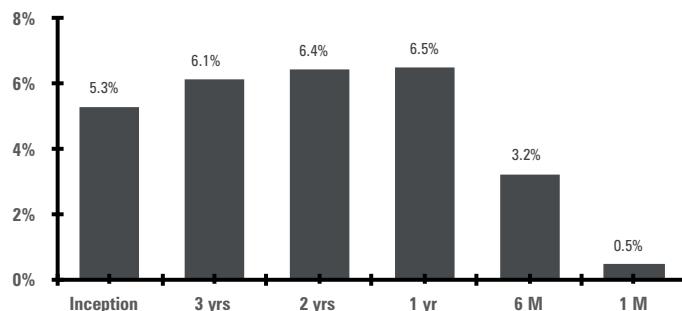
TOP 10 HOLDINGS AS ON 30TH JUNE 2025 (%)

GOVERNMENT SECURITIES	96.4%
364 Days Treasury Bill (MD 23/04/2026)	18.1%
364 Days Treasury Bill (MD 15/01/2026)	16.5%
8.25% Gujarat State Dev. Loan (MD 25/04/2028)	10.0%
364 Days Treasury Bill (MD 24/07/2025)	9.4%
364 Days Treasury Bill (MD 16/10/2025)	9.3%
364 Days Treasury Bill (MD 08/01/2026)	9.2%
364 Days Treasury Bill (MD 02/04/2026)	9.1%
364 Days Treasury Bill (MD 06/11/2025)	5.6%
6.97% Govt. of India (MD 06/09/2026)	4.8%
364 Days Treasury Bill (MD 01/01/2026)	4.6%
Others	0.0%
MONEY MARKET INSTRUMENTS & OTHERS	3.6%
Total	100.0%

BENCHMARK: NA

Fund Performance as on 30th June 2025

FUND



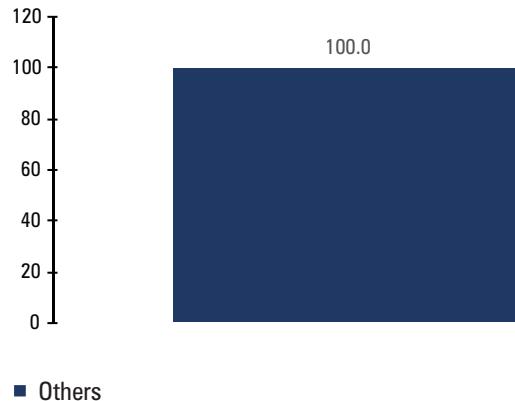
Modified Duration of Debt and Money Market: 0.71 years

Past performance is not indicative of future performance

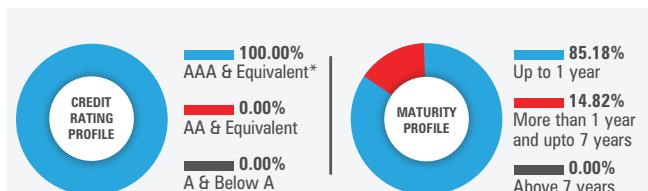
The SFIN for Pension Discontinued Policy Fund is

ULIF01705/11/15PENSDISFND136

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



■ Others



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



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