

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

CONTENT

- | | | | |
|----|---------------------------------------------------------------------------------------------------------------------------|----|---------------------------------------------------------------------------------------------------------------------------|
| 03 |  Market Commentary | 15 |  Balanced Fund |
| 04 |  Unit Linked India Multi-cap Equity Fund | 16 |  Balanced Fund - II |
| 05 |  Unit Linked Equity II Fund | 17 |  Unit Linked Pension Growth Fund |
| 06 |  UL Emerging Leaders Equity Fund | 18 |  Unit Linked Growth Fund |
| 07 |  Unit Linked Balanced Plus Fund | 19 |  Unit Linked Growth II Fund |
| 08 |  Unit Linked Large Cap Advantage Fund | 20 |  Midcap Momentum Growth Index Fund |
| 09 |  Unit Linked Equity Fund | 21 |  Unit Linked Pension Balanced Fund |
| 10 |  Unit Linked Liquid Fund | 22 |  Multicap Momentum Quality Index Fund |
| 11 |  Unit India Manufacturing Fund | 23 |  Nifty Alpha 50 Index Fund |
| 12 |  Unit Linked Growth Plus Fund | 24 |  Pension Nifty Alpha 50 Index Fund |
| 13 |  Debt Fund | 25 |  Pension Debt Fund |
| 14 |  Unit Linked Debt Plus Fund | 26 |  Discontinued Policy Fund |
| 27 |  Pension Discontinued Policy Fund | | |

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Market Commentary September 2025

Equity



JYOTI VASWANI
CHIEF INVESTMENT OFFICER

Nifty50 Index ended up marginally positive with a rise of 0.8% during month of September. The market rally initially induced by goods & services tax (GST) cuts was offset by external sector headwinds, mainly impacting the IT and Pharma sectors. Small cap and Midcap indices outperformed large-cap and were up 1.1% and 1.4%, respectively. Markets saw some buoyancy on the back of GST reductions with a sustained rally in automobile sector (+6.3%). Rate cuts announced by the US Fed by 25bps and production cuts in China also provided support to the metals sector, up 9.6% during the month. IT sector was the worst performer (-4.3%) due to the increase in fees for H1B visas and potential taxes on outsourcing. The prospect of 100% tariffs on branded and patented pharmaceuticals also weighed on the pharma sector which declined by 1.6%. Nifty PSU banks performed well with a gain of 11.4% supported by favourable valuations. India was one of the worst performing major markets globally while Korea (+7.5%), Hong Kong (+7.1%) and Taiwan (+6.6%) emerged as top gainers during the month. Morgan Stanley Capital International (MSCI) Emerging Markets & MSCI

World Indices outperformed Nifty ending up by 6.5% and 2.6% respectively. During the month of September, Foreign Portfolio Investors (FPIs) remained negative with net selling of USD2.0bn (until September 29) of Indian equities in the secondary market given the higher tariffs by US on India, whereas Domestic Institutional Investors (DIIs) bought USD7.4bn.

The GST council approved an overhauled GST structure with three slabs – 5%, 18% and 40% for sin and luxury goods. This included reduction in taxes on daily use goods from 18% to 5%. Most items in the 12% slab were also moved to 5% while motorcycles, small cars, air conditioners and large screen televisions moved from 28% to 18%. The estimated revenue loss on account of the GST cuts is pegged at Rs.480bn in FY26. However, the government expects the revenue loss to be compensated by higher volumes. Globally, the US Federal Reserve cuts rates by 25bps as risks to the Fed's employment mandate outweighed inflation risks.

The overhang of high tariffs on India continues to weigh on external facing sectors. Visa curbs via prohibitive fees for H1B visas as well as the HIRE Act (which proposes 25% excise duty on outsourcing) has impacted the outlook for the IT sector, while 100% tariffs on branded and patented pharmaceuticals remain a source of uncertainty for the Indian pharma sector. On the other hand, domestic focused sectors have started witnessing gradual recovery supported by a good monsoon, rural recovery, reduction in GST and income taxes along with RBI's monetary easing. The GST cut will also result in savings on daily use items supported by lower prices, which is likely to flow to discretionary consumption. Bank credit growth remains sluggish at 10% but with lending rates trending lower, and some further easing by RBI, credit growth should see slow recovery. We reckon the future trajectory of markets will likely hinge on three key developments viz. how GST cuts translate into pick up in aggregate demand & GDP growth, revival in corporate earnings from H2FY26 onwards, particularly in domestic-facing sectors and further clarity on U.S.– India trade relations. Most domestic focused sectors should see earnings revival during H2FY26 aiding investor sentiments. A robust earnings outlook and some correction in valuations of late 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



U.S. 10-year Treasury yields traded between 4.00%–4.30% during the month, closing at 4.15%, from 4.24% in August, as Federal Open Market Committee (FOMC) delivered widely anticipated 25bps rate cut, citing softening of labour market conditions. FOMC projections further hints towards additional 50bps rate cut in CY2025. Even with geopolitical trade headwinds, the U.S. economy continued to show resilience, with Q2 2025 GDP growth been revised upwards to 3.8% from 3.3% reported as per the second estimates and 0.5% contraction in Q1 2025. The revision in GDP from second 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 3.1% in August, as tariff pass-through appears to remain partial and moderate relative to the expectations as companies appear to be absorbing losses rather than passing on the price increases to the consumers for the time being.

In India, the macro backdrop remained supportive, with Q1FY26 GDP growth at 7.8% YoY, led by services and consumption. Inflation remained contained, aided by a favorable base and easing food prices. The government gross borrowing calendar was also announced with issuance of ~Rs.6.6 trillion in H2FY2026 (47% of issuance). The maturity distribution in H2FY26 is less concentrated in the ultra-long bond segment (30yr to 50yr) at 29.5% v/s 34.6% in H1 calendar. The supply has been shifted towards 3yr, 5yr and 10yr segment. The Reserve Bank of India (RBI), at its October Monetary Policy Committee (MPC) meeting, kept the repo rate unchanged at 5.5%, while lowering its inflation forecast to 2.6% from 3.1% for FY2026 and revised the growth expectations upwards to 6.8% from 6.5% for FY2026. The INR weakened for a fifth straight month, ending near ₹88.84/USD, pressured by sustained trade tensions with the U.S. and higher import costs. The yield curve remained largely steep, with short-end rates anchored by surplus liquidity, while longer maturities pricing in supply pressures and fiscal uncertainties. The benchmark 10-year G-sec yield traded between 6.46% and 6.65% through the month, and closed flat at 6.58% versus 6.59% in August. The yields are expected to stay data-sensitive and any measures from monetary and fiscal end 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.

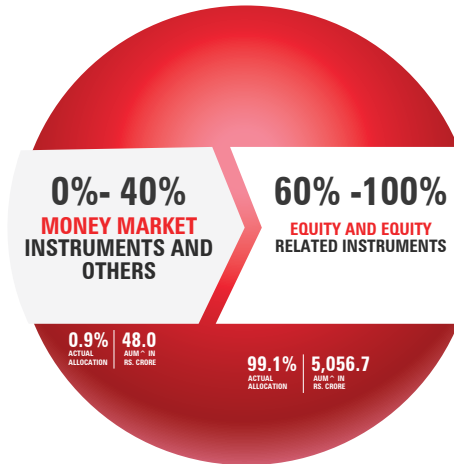
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INDIA MULTI-CAP EQUITY FUND

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.

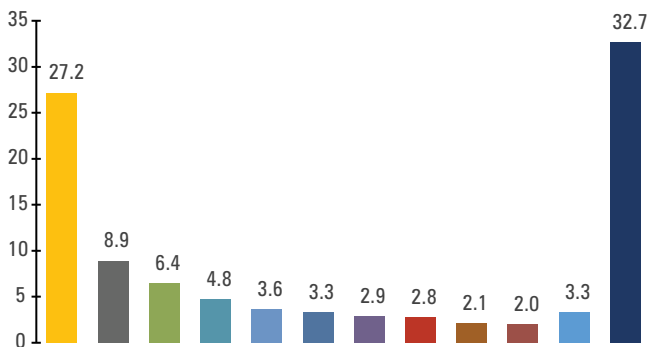
DATE OF INCEPTION
15th November 2016



TOTAL 100.0% ACTUAL ALLOCATION 5,104.7 AUM ^ IN RS. CRORE

^ Assets Under Management

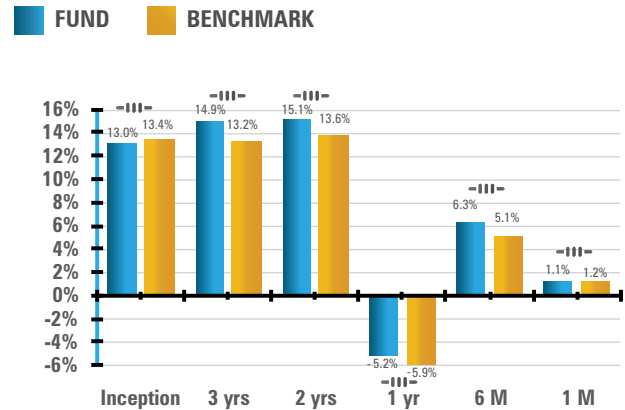
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



- 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
- Information service activities
- Manufacture of electrical equipment
- Mutual Fund (Including ETF)
- Others

BENCHMARK: Nifty 100

Fund Performance as on 30th September 2025



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 September 2025: Rs. 29.7172

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

| EQUITY | 99.1% |
|-----------------------------|-------|
| HDFC Bank Limited | 8.3% |
| Reliance Industries Limited | 5.8% |
| ICICI Bank Limited | 5.3% |
| Bharti Airtel Limited | 3.7% |
| Infosys Limited | 3.6% |
| Larsen & Toubro Limited | 2.9% |
| ITC Limited | 2.8% |
| Mahindra & Mahindra Limited | 2.5% |
| Bajaj Finance Limited | 2.4% |
| State Bank of India Limited | 2.3% |
| Others | 59.6% |

| MONEY MARKET INSTRUMENTS & OTHERS | 0.9% |
|-----------------------------------|---------------|
| 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

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Number of Funds Managed
Equity- 10
Debt- 0
Hybrid- 8

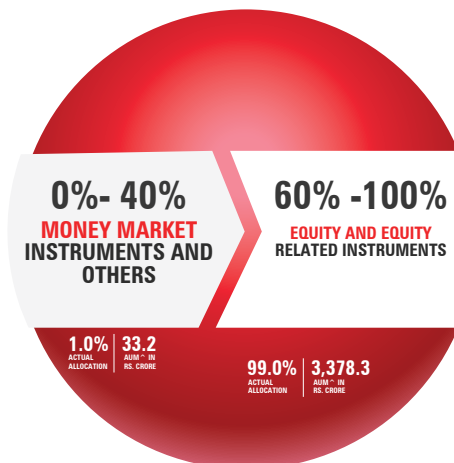
BISWARUP MOHAPATRA

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

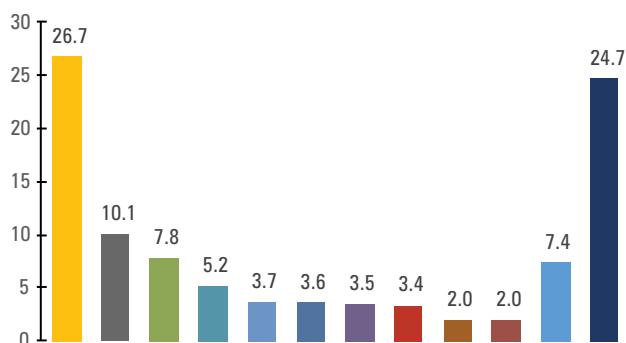
07TH JANUARY 2010



TOTAL 100.0% ACTUAL ALLOCATION 3,411.5 AUM ^ IN RS. CRORE

^ Assets Under Management

TOP 10 INDUSTRY SECTOR EXPOSURE (%)

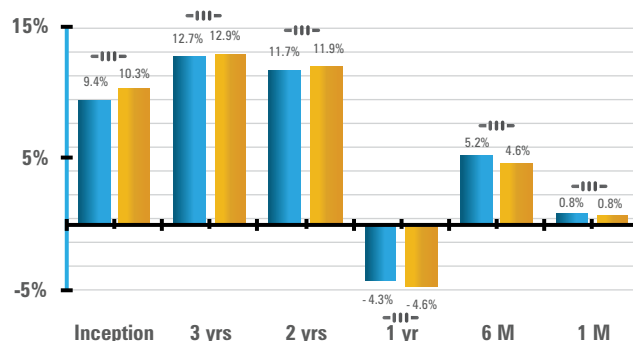


- Financial And Insurance Activities
- Computer programming, consultancy and related activities
- Manufacture of coke and refined petroleum products
- Manufacture of motor vehicles, trailers and semi-trailers
- Civil Engineering
- Manufacture of pharmaceuticals, medicinal chemical and botanical products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

BENCHMARK: Nifty 50

Fund Performance as on 30th September 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 September 2025: Rs. 41.1736

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

| EQUITY | 99.0% |
|-----------------------------------|-------|
| HDFC Bank Limited | 9.1% |
| Reliance Industries Limited | 7.6% |
| ICICI Bank Limited | 5.5% |
| Bharti Airtel Limited | 4.6% |
| Infosys Limited | 4.3% |
| Larsen & Toubro Limited | 3.7% |
| ITC Limited | 3.5% |
| Mahindra & Mahindra Limited | 3.0% |
| Bajaj Finance Limited | 2.9% |
| Tata Consultancy Services Limited | 2.6% |
| Others | 52.2% |

| 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

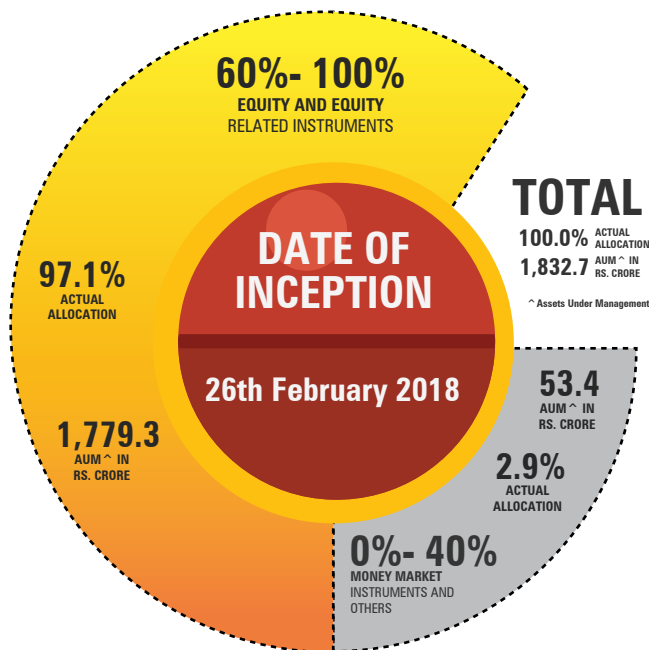
Number of Funds Managed
Equity- 10
Debt- 0
Hybrid- 8

BISWARUP MOHAPATRA

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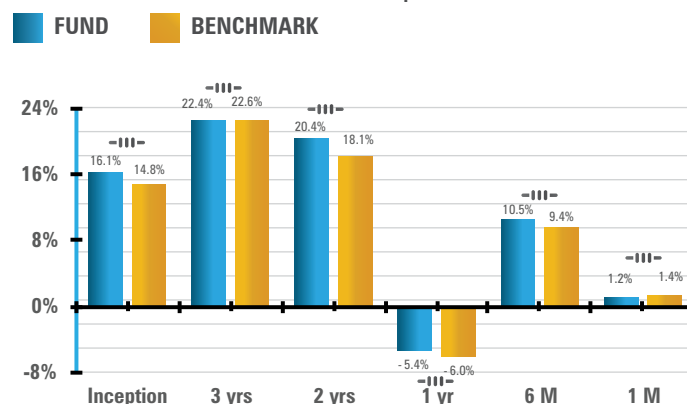
EMERGING LEADERS EQUITY FUND

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 30th September 2025



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.

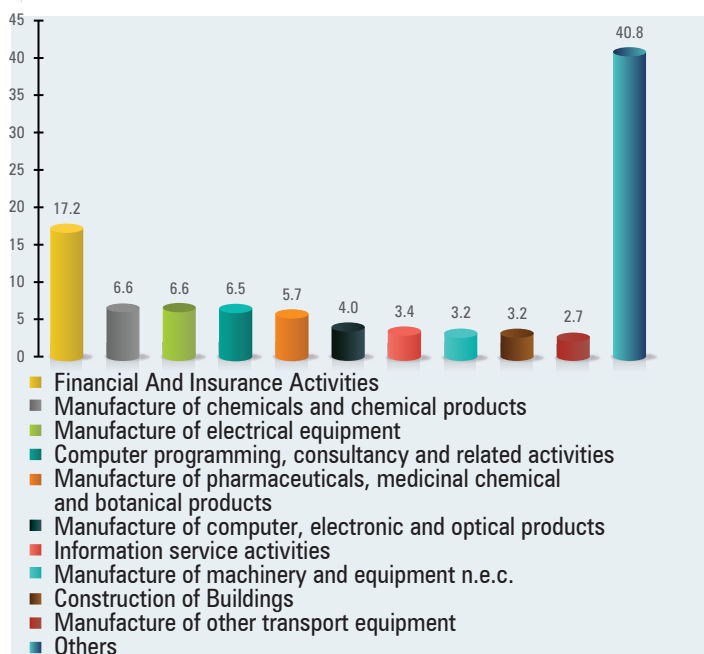
NAV as on 30th September 2025: Rs. 31.1185

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

| EQUITY | | 97.1% |
|------------------------------------|--|---------------|
| BSE Limited | | 2.6% |
| Suzlon Energy Limited | | 2.5% |
| Dixon Technologies (India) Limited | | 2.5% |
| Coforge Limited | | 2.3% |
| Lupin Limited | | 2.1% |
| IDFC First Bank Limited | | 2.1% |
| Max Healthcare Institute Limited | | 1.9% |
| Cummins India Limited | | 1.8% |
| Mankind Pharma Limited | | 1.8% |
| PB Fintech Limited | | 1.7% |
| Others | | 75.9% |
| MONEY MARKET INSTRUMENTS & OTHERS | | 2.9% |
| Total | | 100.0% |

| CREDIT RATING PROFILE | MATURITY PROFILE |
|-------------------------------------------------------------------------------------------------------|------------------------------------------------------------|
| 100.00% AAA & Equivalent* | 100.00% Upto 1 year |
| * Includes Gsec, SDL, Tbill, Triparty Repo, Commercial Paper, Certificate of Deposit and Reverse Repo | |
| BISWARUP MOHAPATRA | Number of Funds Managed Equity- 10 Debt- 0 Hybrid- 8 |

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



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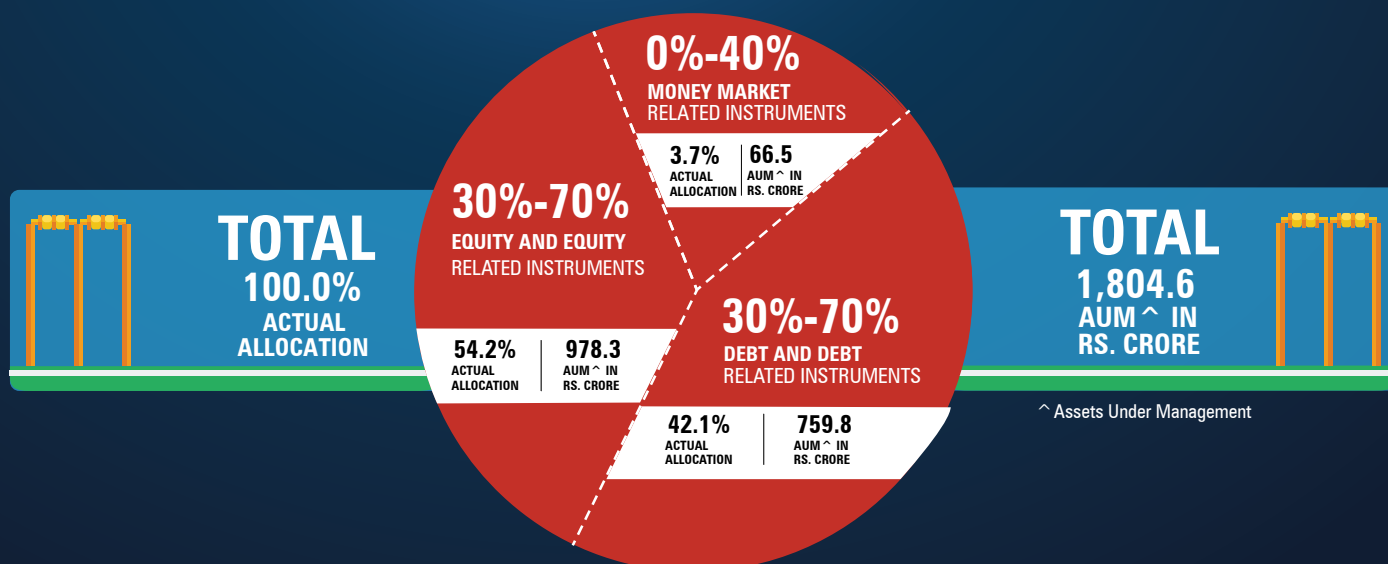
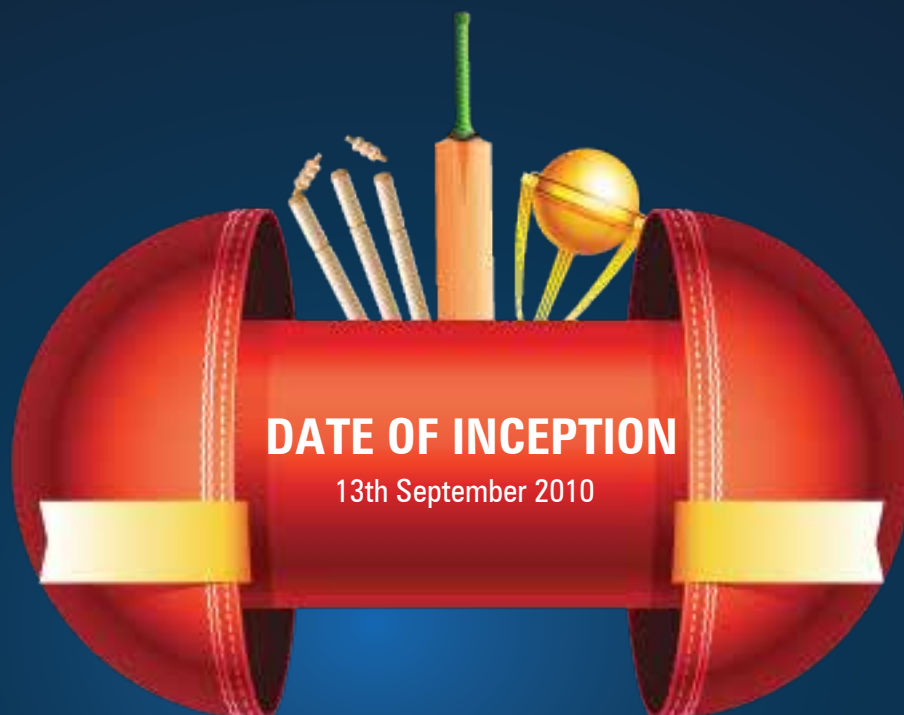
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BALANCED PLUS FUND




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

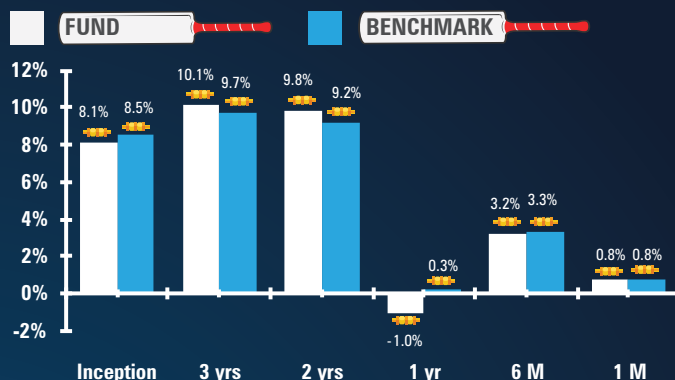
NAV as on 30th September 2025: Rs. 32.3810

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

| EQUITY  | | 54.2% |
|---------------------------------------------------------------------------------------------------------|-------|---------------|
| HDFC Bank Limited | 6.4% | |
| ICICI Bank Limited | 3.9% | |
| Reliance Industries Limited | 3.9% | |
| Bharti Airtel Limited | 2.5% | |
| Infosys Limited | 2.4% | |
| Larsen & Toubro Limited | 2.1% | |
| ITC Limited | 1.9% | |
| State Bank of India Limited | 1.8% | |
| Mahindra & Mahindra Limited | 1.6% | |
| Kotak Mahindra Bank Limited | 1.5% | |
| Others | 26.2% | |
| GOVERNMENT SECURITIES  | | 15.9% |
| 6.28% Govt. of India (MD 14/07/2032) | 3.9% | |
| 7.19% Govt. of India (MD 15/09/2060) | 2.7% | |
| 7.30% Govt. of India (MD 19/06/2053) | 1.5% | |
| 6.50% Gujarat State Dev. Loan (MD 11/11/2030) | 1.4% | |
| 7.34% Govt. of India (MD 22/04/2064) | 1.4% | |
| 6.75% Govt. of India (MD 23/12/2029) | 0.9% | |
| 6.78% Maharashtra State Dev. Loan (MD 23/09/2032) | 0.8% | |
| 7.76% Maharashtra State Dev. Loan (MD 04/10/2030) | 0.6% | |
| 6.33% Govt. of India (MD 05/05/2035) | 0.5% | |
| 0.00% Govt. Of India (MD 02/01/2031) | 0.4% | |
| Others | 2.0% | |
| CORPORATE DEBT  | | 26.2% |
| 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) | 1.2% | |
| 7.98% Bajaj Finance Limited (MD 31/07/2029) | 1.1% | |
| Others | 9.4% | |
| MONEY MARKET INSTRUMENTS & OTHERS | | 3.7% |
| Total | | 100.0% |

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

Fund Performance as on 30th September 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: 4.42 years
 Past performance is not indicative of future performance
 The SFIN for Balanced Plus Fund is ULIF01013/09/10BLNCDFLND136

BISWARUP MOHAPATRA

Number of
Funds Managed

Equity- 10

Debt- 0

Hybrid- 8

CHIRAG HIRKANE

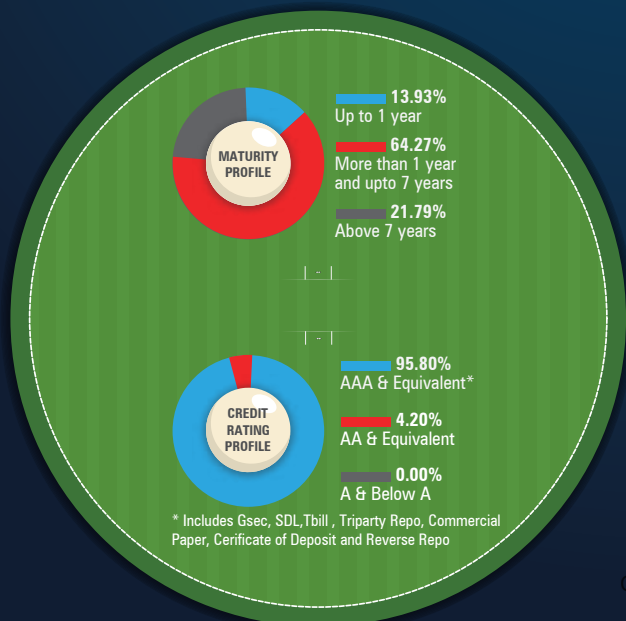
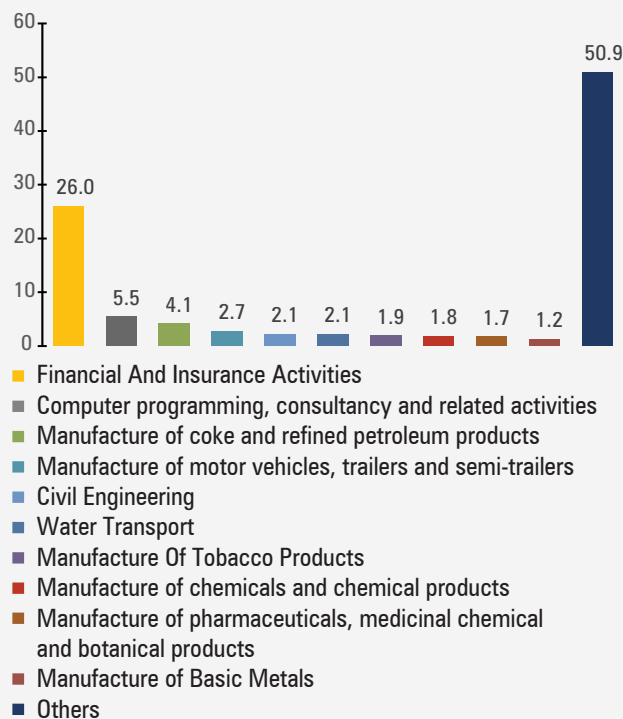
Number of
Funds Managed

Equity- 0

Debt- 2

Hybrid- 6

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



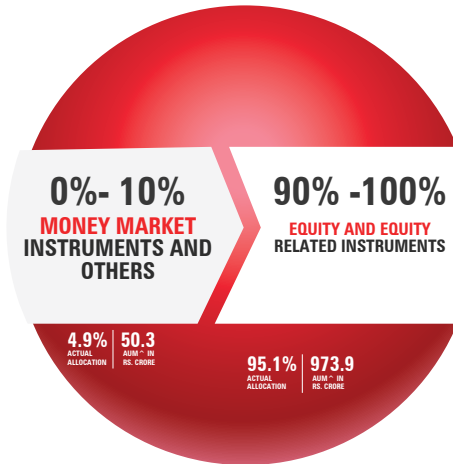
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LARGE CAP ADVANTAGE FUND

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

DATE OF INCEPTION

16th October 2020



TOTAL

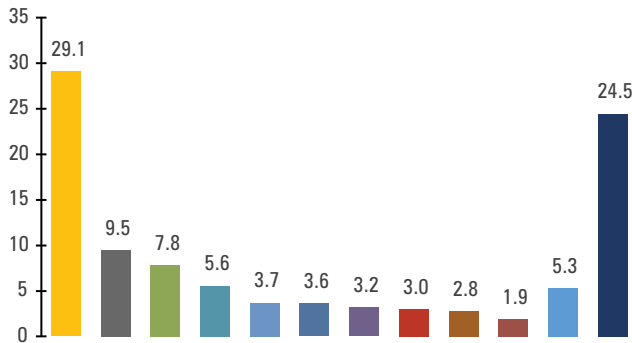
100.0%

ACTUAL ALLOCATION

1,024.2 AUM ^ IN RS. CRORE

^ Assets Under Management

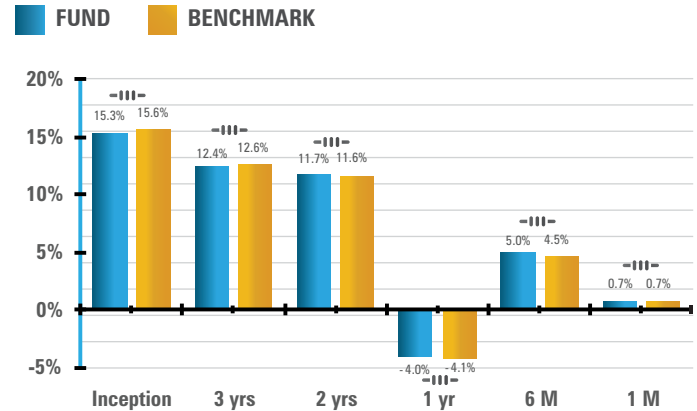
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



- 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 Basic Metals
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Information service activities
- Mutual Fund (Including ETF)
- Others

BENCHMARK: Nifty 50 and Customized ULCAD Liquid Fund Index

Fund Performance as on 30th September 2025



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

Modified Duration of Debt and Money Market: 0.00 years

Past performance is not indicative of future performance

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

NAV as on 30th September 2025: Rs. 20.2669

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

| EQUITY | 95.1% |
|-----------------------------------|-------|
| HDFC Bank Limited | 9.5% |
| Reliance Industries Limited | 7.8% |
| ICICI Bank Limited | 6.9% |
| Infosys Limited | 4.4% |
| Bharti Airtel Limited | 4.4% |
| Larsen & Toubro Limited | 3.6% |
| ITC Limited | 3.2% |
| Mahindra & Mahindra Limited | 2.6% |
| Tata Consultancy Services Limited | 2.5% |
| State Bank of India Limited | 2.5% |
| Others | 47.7% |

| MONEY MARKET INSTRUMENTS & OTHERS | 4.9% |
|-----------------------------------|---------------|
| 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

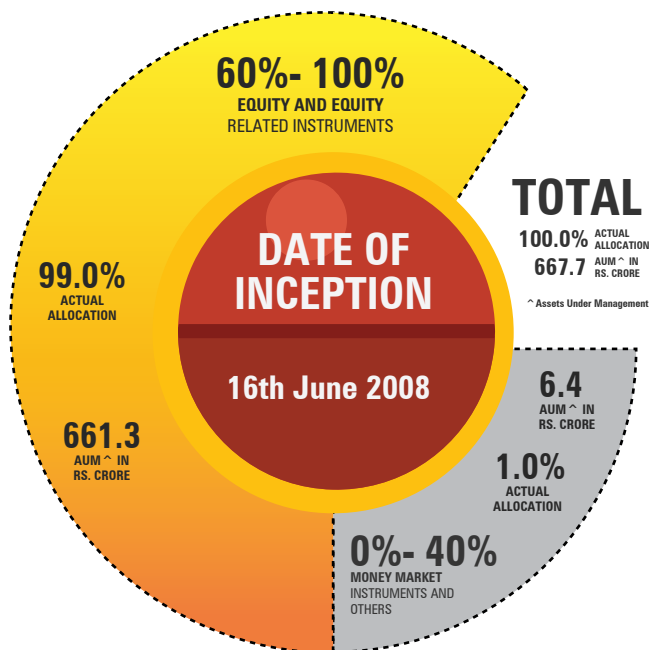
Number of Funds Managed
Equity- 10
Debt- 0
Hybrid- 8

BISWARUP MOHAPATRA

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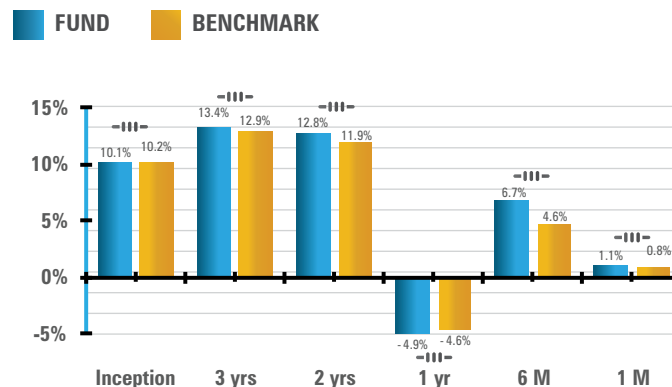
EQUITY FUND

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 30th September 2025



Equity Fund benchmark is Nifty 50

Modified Duration of Debt and Money Market: 0.00 years

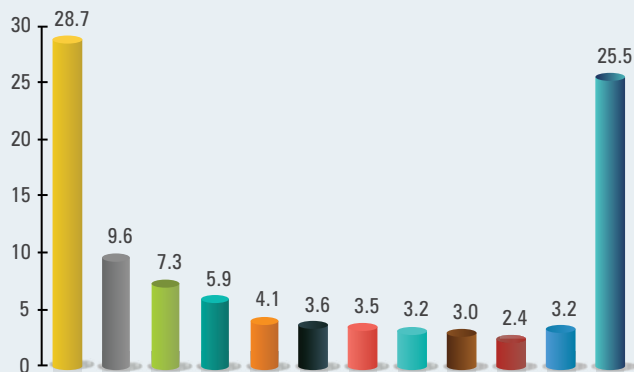
Past performance is not indicative of future performance

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

NAV as on 30th September 2025: Rs. 52.8877

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

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

| EQUITY | 99.0% |
|-----------------------------------|--------|
| HDFC Bank Limited | 8.5% |
| ICICI Bank Limited | 6.6% |
| Reliance Industries Limited | 6.6% |
| Infosys Limited | 4.4% |
| Bharti Airtel Limited | 4.4% |
| Larsen & Toubro Limited | 4.1% |
| ITC Limited | 3.6% |
| Bajaj Finance Limited | 3.3% |
| State Bank of India Limited | 3.0% |
| Mahindra & Mahindra Limited | 3.0% |
| Others | 51.6% |
| 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

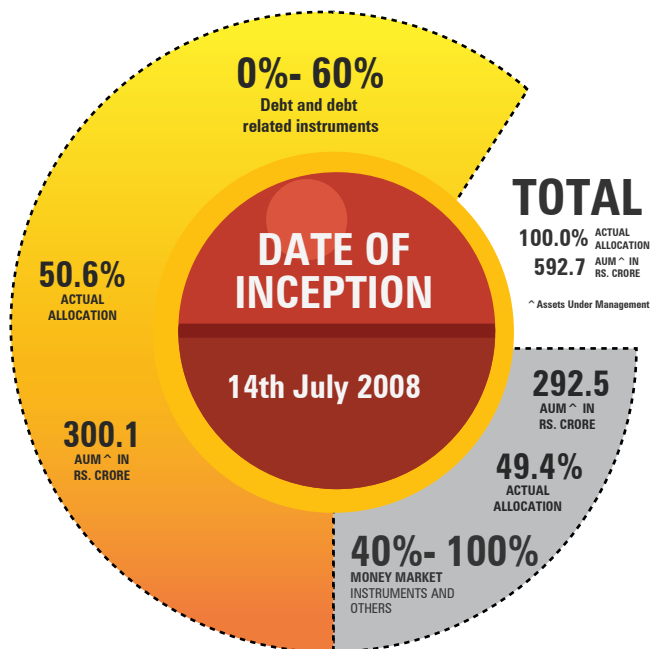
BISWARUP MOHAPATRA

Number of Funds Managed | Equity- 10 | Debt- 0 | Hybrid- 8

Confidential

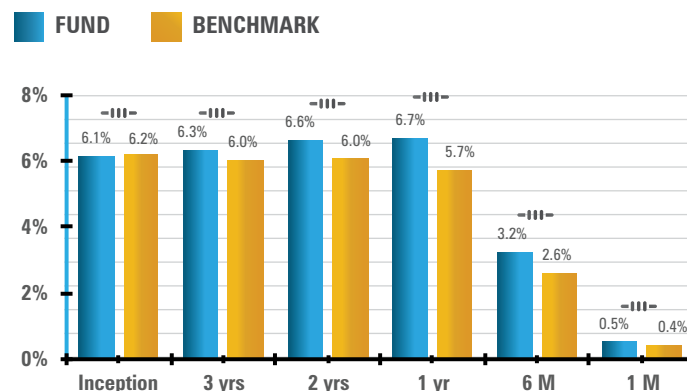
LIQUID FUND

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



BENCHMARK: Customized UL Liquid Index

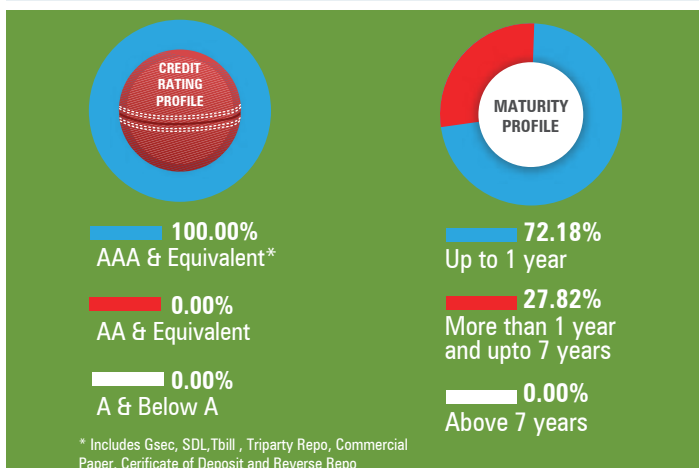
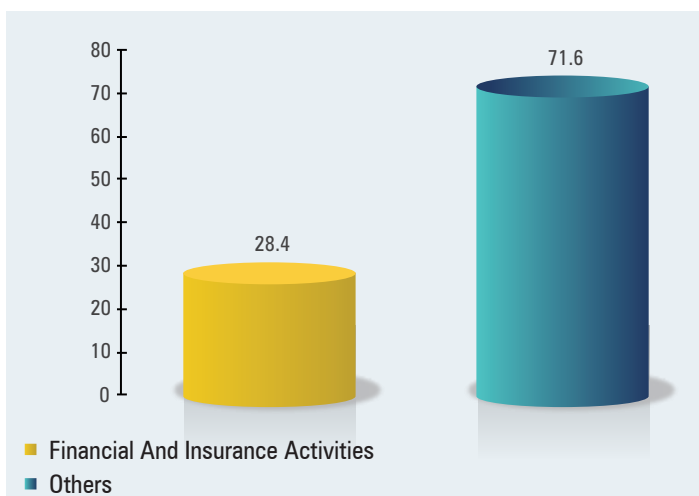
Fund Performance as on 30th September 2025



Liquid Fund benchmark is Customized UL Liquid Index
Modified Duration of Debt and Money Market: 0.66 years
Past performance is not indicative of future performance
The SFIN for Liquid Fund is ULIF00514/07/08LIQUIDFUND136

NAV as on 30th September 2025: Rs. 27.9145

TOP 10 INDUSTRY SECTOR EXPOSURE (%)

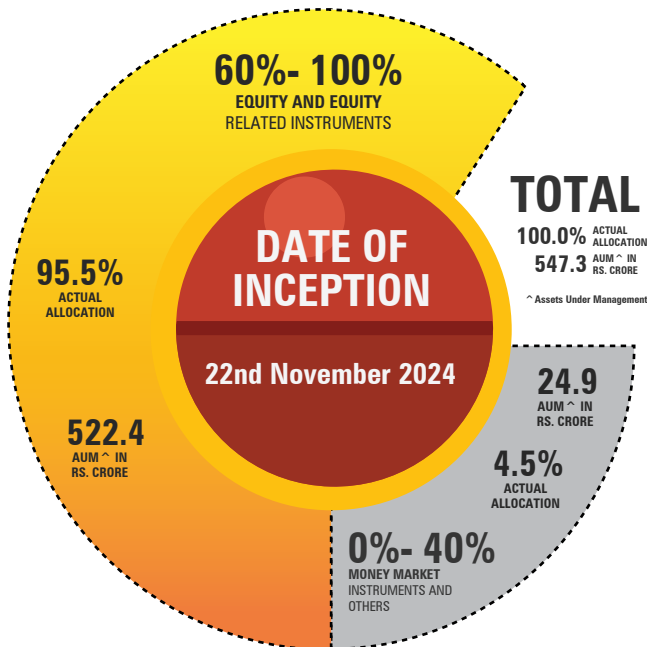


TOP 10 HOLDINGS AS ON 30TH SEPTEMBER 2025 (%)

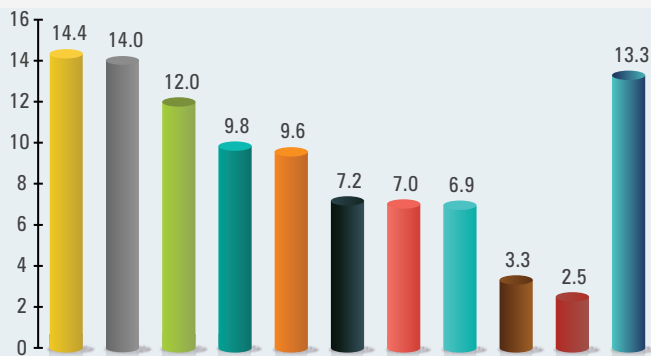
| GOVERNMENT SECURITIES | | 10.6% |
|-----------------------------------|-------------------------------------------------------|--------|
| 8.27% | Madhya Pradesh State Dev. Loan (MD 23/12/2025) | 2.5% |
| 8.08% | Karnataka State Dev. Loan (MD 26/12/2028) | 1.8% |
| 7.37% | Tamilnadu State Dev. Loan (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% |
| 8.12% | Gujarat State Dev. Loan (MD 13/11/2025) | 0.8% |
| 8.32% | Chattisgarh State Dev. Loan (MD 13/01/2026) | 0.3% |
| CORPORATE DEBT | | 40.1% |
| 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) | 4.2% |
| 7.14% | Bajaj Housing Finance Limited (MD 26/02/2027) | 4.2% |
| 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 | | 49.4% |
| Total | | 100.0% |

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



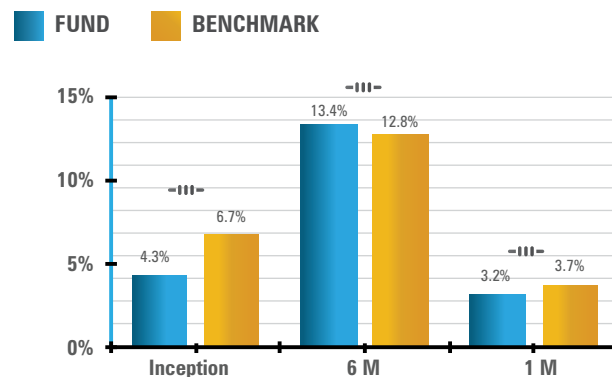
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



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

BENCHMARK: Nifty India Manufacturing

Fund Performance as on 30th September 2025



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 September 2025: Rs. 10.4333

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

| EQUITY | | 95.5% |
|---------------------------------------|-------|--------|
| Mahindra & Mahindra Limited | 4.9% | |
| Sun Pharmaceutical Industries Limited | 4.3% | |
| Reliance Industries Limited | 4.2% | |
| Bharat Electronics Limited | 3.9% | |
| Tata Steel Limited | 3.8% | |
| Maruti Suzuki India Limited | 3.7% | |
| Hindalco Industries Limited | 2.9% | |
| TVS Motor Company Limited | 2.7% | |
| JSW Steel Limited | 2.7% | |
| Tata Motors Limited | 2.6% | |
| Others | 59.6% | |
| MONEY MARKET INSTRUMENTS & OTHERS | | 4.5% |
| 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- 10 | Debt- 0 | Hybrid- 8

DEPEND ON INSURANCE
DEPEND ON US

#ConversationsBeyondTheObvious

SEASON 6

EPISODE 2 NOW LIVE

RETIRE RIGHT
(PART -1)

CLICK TO WATCH VIDEO

Confidential



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

84.8%

ACTUAL
ALLOCATION

425.0

AUM ^ IN
RS. CRORE

0% - 40%

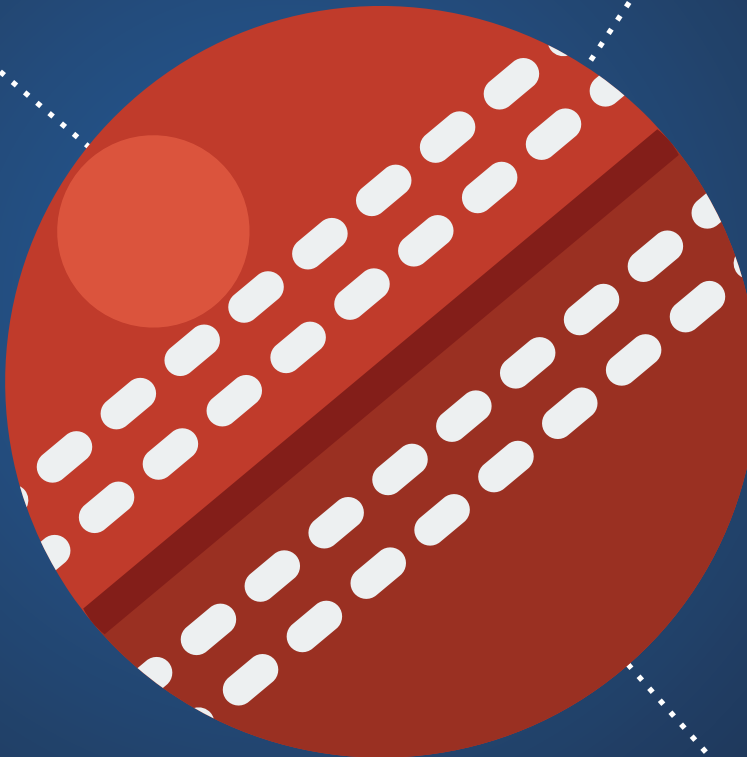
MONEY MARKET
RELATED INSTRUMENTS

1.6%

ACTUAL
ALLOCATION

8.0

AUM ^ IN
RS. CRORE



10% - 50%

DEBT AND DEBT
RELATED INSTRUMENTS

13.7%

ACTUAL
ALLOCATION

68.5

AUM ^ IN
RS. CRORE

TOTAL

100.0%

ACTUAL
ALLOCATION

501.5

AUM ^ IN
RS. CRORE

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^ Assets Under Management

GROWTH PLUS FUND

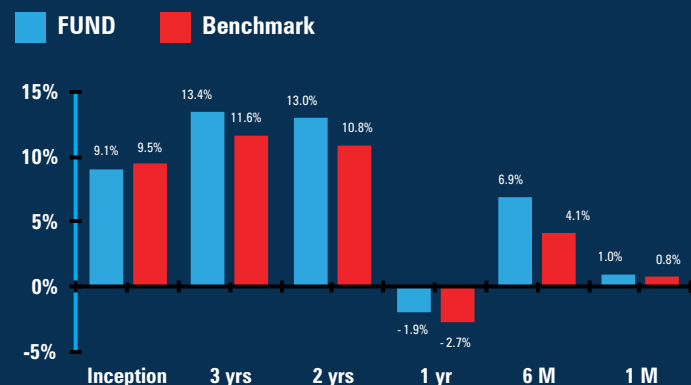
NAV as on 30th September 2025: Rs. 37.0828

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

| EQUITY 84.8% | |
|--------------------------------------------------------------|---------------|
| HDFC Bank Limited | 8.3% |
| ICICI Bank Limited | 6.7% |
| Reliance Industries Limited | 5.8% |
| Bharti Airtel Limited | 4.0% |
| Infosys Limited | 3.7% |
| Larsen & Toubro Limited | 3.4% |
| ITC Limited | 3.1% |
| Bajaj Finance Limited | 3.1% |
| State Bank of India Limited | 2.9% |
| Mahindra & Mahindra Limited | 2.6% |
| Others | 41.2% |
| GOVERNMENT SECURITIES 11.6% | |
| 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 1.6% | |
| Total | 100.0% |

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

Fund Performance as on 30th September 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: 5.11 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- 10

Equity- 0

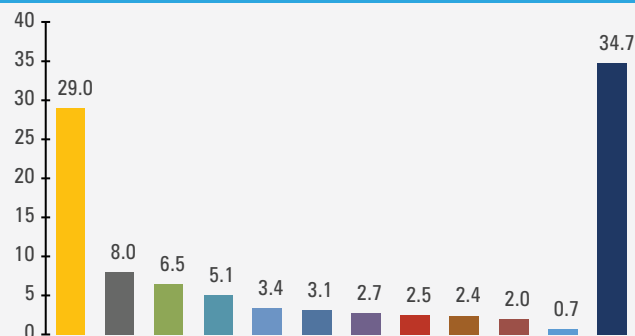
Debt- 0

Debt- 2

Hybrid- 8

Hybrid- 6

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



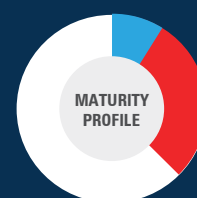
- Financial And Insurance Activities
- Computer programming, consultancy and related activities
- Manufacture of coke and refined petroleum products
- Manufacture of motor vehicles, trailers and semi-trailers
- Civil Engineering
- Manufacture Of Tobacco Products
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Manufacture of Basic Metals
- Manufacture of chemicals and chemical products
- 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



9.00%
Up to 1 year

28.11%
More than 1 year and upto 7 years

62.89%
Above 7 years

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

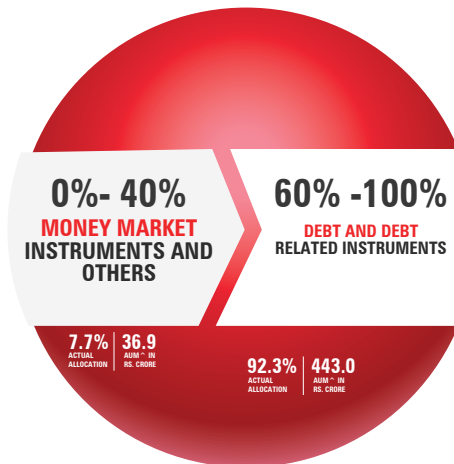
Confidential

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%

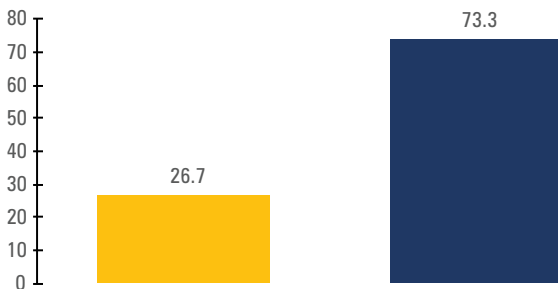
ACTUAL ALLOCATION

480.0

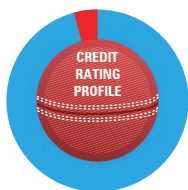
AUM ^ IN RS. CRORE

^ Assets Under Management

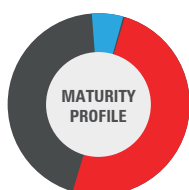
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



■ Financial And Insurance Activities
■ Others



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

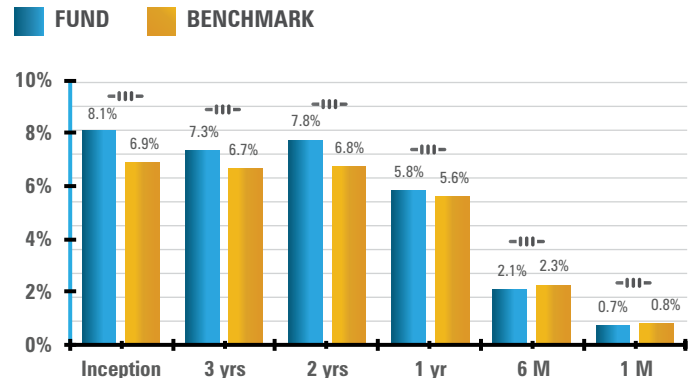


Number of Funds Managed
Equity- 0
Debt- 4
Hybrid- 2

RUHI PABARI

BENCHMARK: Customized UL Debt Composite Bond Index

Fund Performance as on 30th September 2025



Debt Fund benchmark is Customized UL Debt Composite Bond Index

Modified Duration of Debt and Money Market: 5.65 years

Past performance is not indicative of future performance

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

NAV as on 30th September 2025: Rs. 38.4157



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

| GOVERNMENT SECURITIES | | 33.2% |
|----------------------------------------------------------------------------|--|---------------|
| 7.34% Govt. of India (MD 22/04/2064) | | 9.3% |
| 6.75% Govt. of India (MD 23/12/2029) | | 6.9% |
| 7.04% Govt. of India (MD 03/06/2029) | | 3.4% |
| 7.30% Govt. of India (MD 19/06/2053) | | 2.4% |
| 7.45% Karnataka State Dev. Loan (MD 20/03/2037) | | 2.1% |
| 6.90% Govt. of India (MD 15/04/2065) | | 2.0% |
| 7.24% Govt. of India (MD 18/08/2055) | | 1.5% |
| 0.00% Govt. Of India (MD 22/08/2031) | | 1.5% |
| 0.00% Govt. Of India (MD 22/08/2032) | | 1.4% |
| 7.09% Govt. of India (MD 25/11/2074) | | 1.0% |
| Others | | 1.8% |
| CORPORATE DEBT | | 59.1% |
| 7.93% Bajaj Finance Limited (MD 02/05/2034) | | 5.4% |
| 7.92% Tata Capital Housing Finance Limited (MD 07/07/2034) | | 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) | | 2.6% |
| Others | | 15.0% |
| MONEY MARKET INSTRUMENTS & OTHERS | | 7.7% |
| Total | | 100.0% |

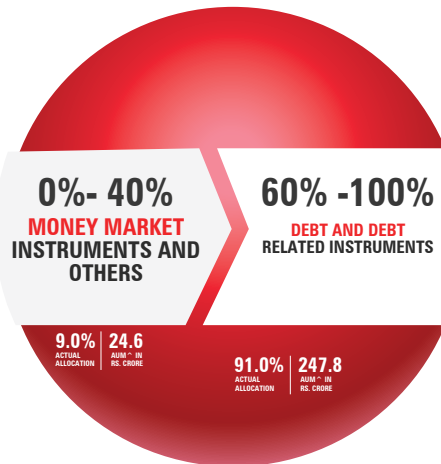
Confidential

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

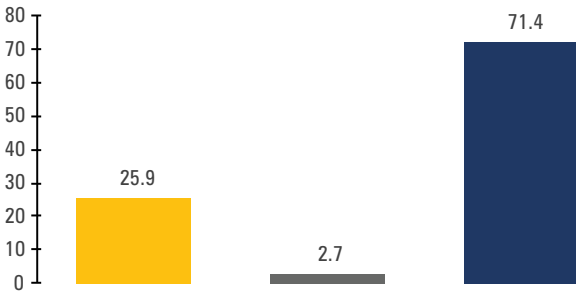
15th September 2010



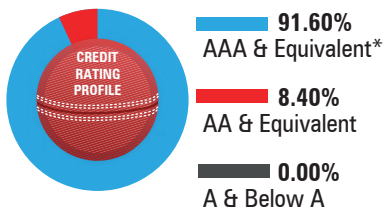
TOTAL 100.0% ACTUAL ALLOCATION 272.4 AUM ^ IN RS. CRORE

^ Assets Under Management

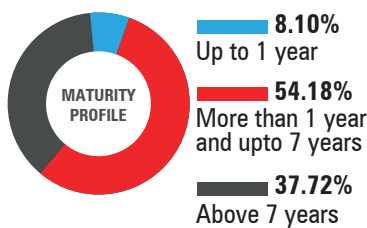
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



- Financial And Insurance Activities
- Water Transport
- Others



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

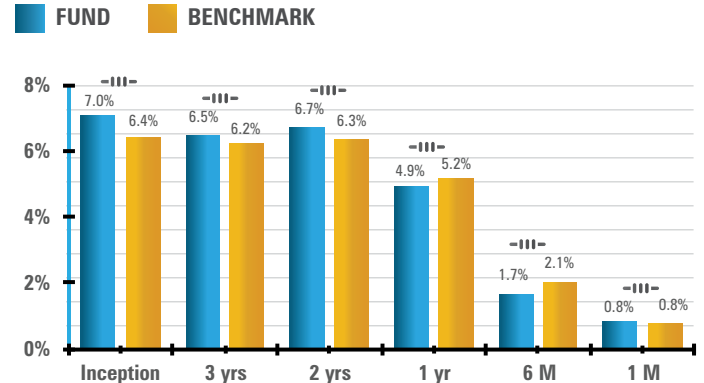


Number of Funds Managed
Equity- 0
Debt- 4
Hybrid- 2

RUHI PABARI

BENCHMARK: Customized UL Debt Plus Composite Bond Index

Fund Performance as on 30th September 2025



Debt Plus Fund benchmark is Customized UL Debt Plus Composite Bond Index
Modified Duration of Debt and Money Market: 4.99 years
Past performance is not indicative of future performance
The SFIN for Debt Plus Fund is ULIF01115/09/10DEBTPLFUND136

NAV as on 30th September 2025: Rs. 27.8760

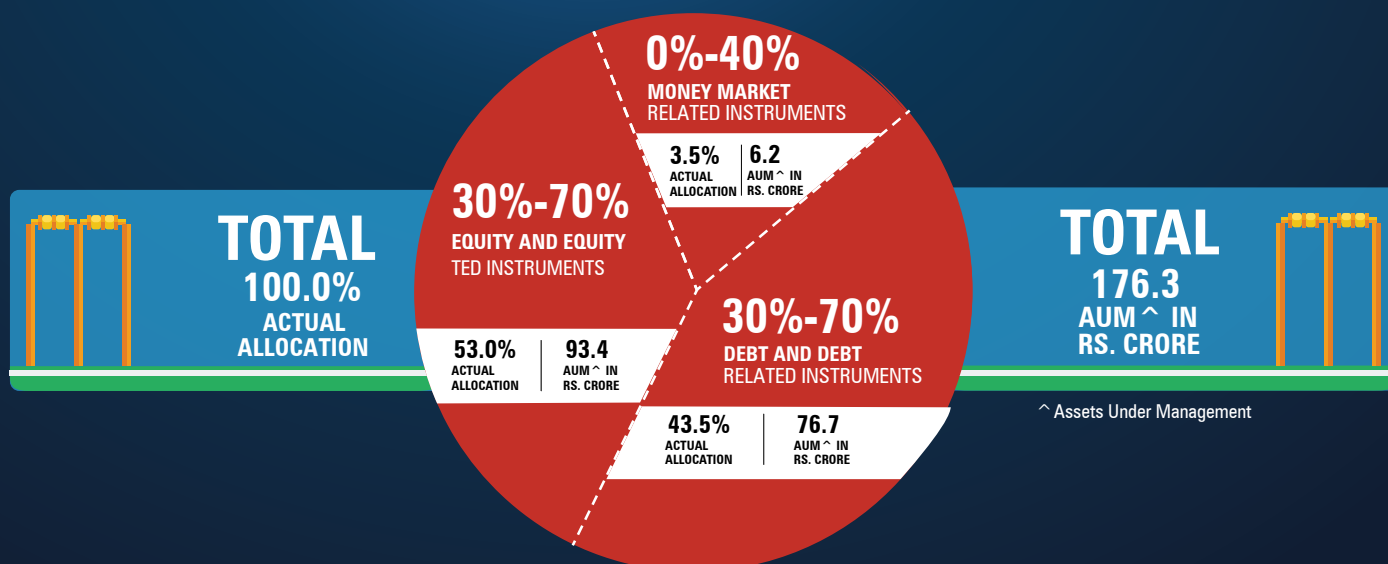
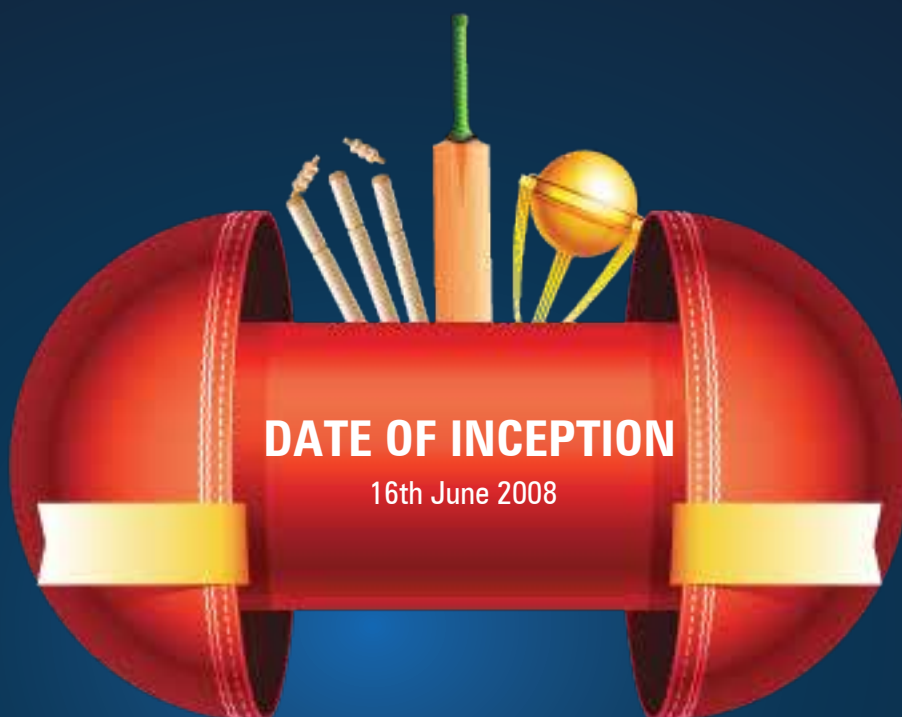
TOP 10 HOLDINGS AS ON 30TH SEPTEMBER 2025 (%)

| GOVERNMENT SECURITIES | | 48.3% |
|--------------------------------------------------------------|--|---------------|
| 6.75% Govt. of India (MD 23/12/2029) | | 13.1% |
| 7.34% Govt. of India (MD 22/04/2064) | | 7.3% |
| 6.63% Tamilnadu State Dev. Loan (MD 23/12/2035) | | 7.0% |
| 6.28% Govt. of India (MD 14/07/2032) | | 3.6% |
| 0.00% Govt. of India (MD 15/06/2029) | | 3.5% |
| 0.00% Govt. Of India (MD 22/02/2031) | | 2.7% |
| 7.24% Govt. of India (MD 18/08/2055) | | 2.6% |
| 7.10% Govt. of India (MD 08/04/2034) | | 1.9% |
| 7.09% Govt. of India (MD 25/11/2074) | | 1.8% |
| 0.00% Govt. Of India (MD 02/07/2031) | | 1.8% |
| Others | | 2.9% |
| CORPORATE DEBT | | 42.7% |
| 7.99% Tata Capital Limited (MD 08/02/2034) | | 7.7% |
| 7.92% Tata Capital Housing Finance Limited (MD 07/07/2034) | | 5.7% |
| 8.55% HDFC Bank Limited (MD 27/03/2029) | | 4.7% |
| 9.00% Shriram Finance Company Limited (MD 28/03/2028) | | 4.4% |
| 8.20% Muthoot Finance Limited (MD 30/04/2030) | | 3.8% |
| 8.25% Great Eastern Shipping Company Limited (MD 25/05/2027) | | 2.7% |
| 8.45% Sundaram Finance Limited (MD 19/01/2028) | | 2.3% |
| 8.02% ICICI Home Finance Limited (MD 19/04/2029) | | 1.9% |
| 8.45% Sundaram Finance Limited (MD 21/02/2028) | | 1.9% |
| 7.71% LIC Housing Finance Limited (MD 09/05/2033) | | 1.9% |
| Others | | 5.7% |
| MONEY MARKET INSTRUMENTS & OTHERS | | 9.0% |
| 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

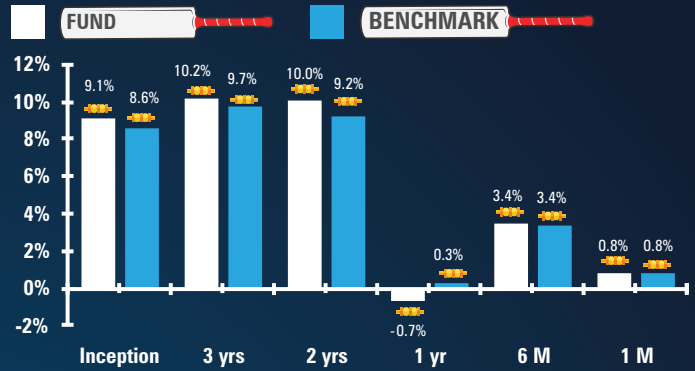
NAV as on 30th September 2025: Rs. 45.2364

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

| EQUITY 53.0% | |
|----------------------------------------------------------------------------|---------------|
| HDFC Bank Limited | 6.2% |
| Reliance Industries Limited | 3.8% |
| ICICI Bank Limited | 3.8% |
| Infosys Limited | 2.4% |
| Bharti Airtel Limited | 2.4% |
| Larsen & Toubro Limited | 2.0% |
| ITC Limited | 1.9% |
| State Bank of India Limited | 1.8% |
| Mahindra & Mahindra Limited | 1.6% |
| Kotak Mahindra Bank Limited | 1.4% |
| Others | 25.5% |
| GOVERNMENT SECURITIES 26.2% | |
| 7.23% Govt. of India (MD 15/04/2039) | 8.8% |
| 6.75% Govt. of India (MD 23/12/2029) | 7.1% |
| 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) | 2.2% |
| 6.33% Govt. of India (MD 05/05/2035) | 1.3% |
| 7.14% Maharastra State Dev. Loan (MD 05/02/2039) | 1.0% |
| 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) | 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) | 0.5% |
| 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 3.5% | |
| Total | 100.0% |

BENCHMARK: Nifty 50 and Customized UL Balanced Composite Bond Index

Fund Performance as on 30th September 2025



Balanced Fund benchmark is 50% Nifty 50 and 50% Customized UL Balanced Composite Bond Index
Modified Duration of Debt and Money Market: 5.34 years
Past performance is not indicative of future performance
The SFIN for Balanced Fund is ULIF00316/06/08BLNCEDFUND136

BISWARUP MOHAPATRA

Number of Funds Managed

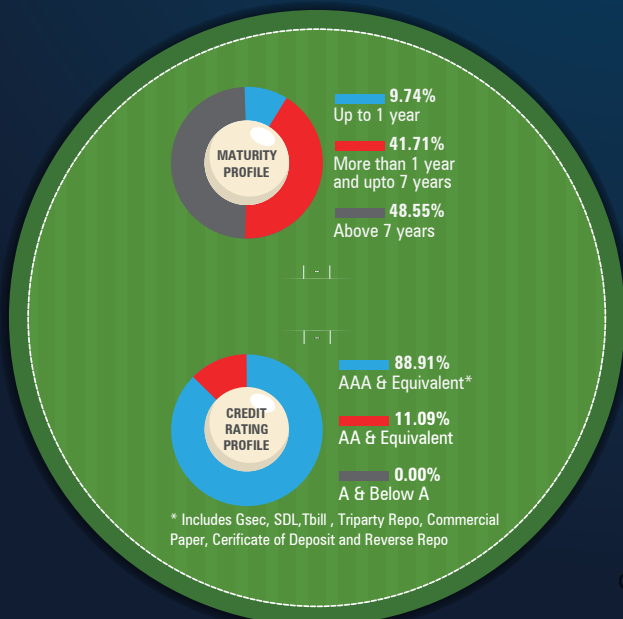
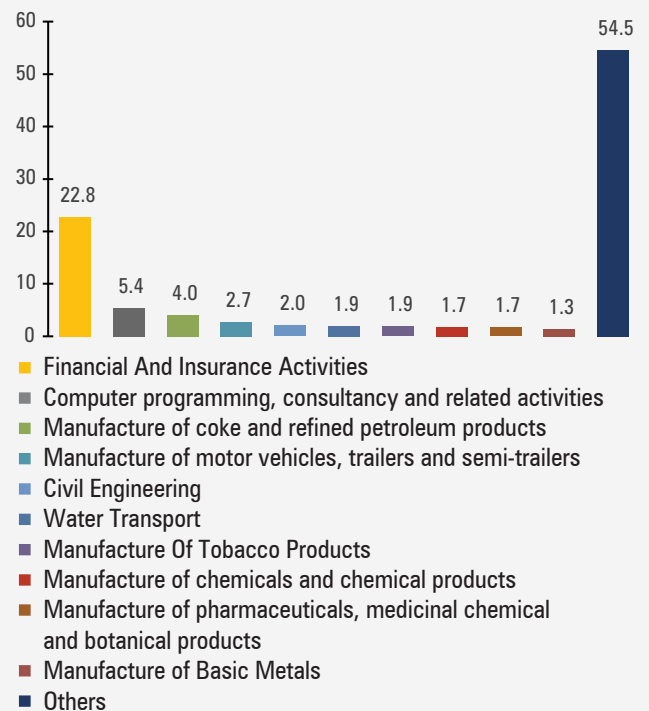
Equity- 10
Debt- 0
Hybrid- 8

CHIRAG HIRKANE

Number of Funds Managed

Equity- 0
Debt- 2
Hybrid- 6

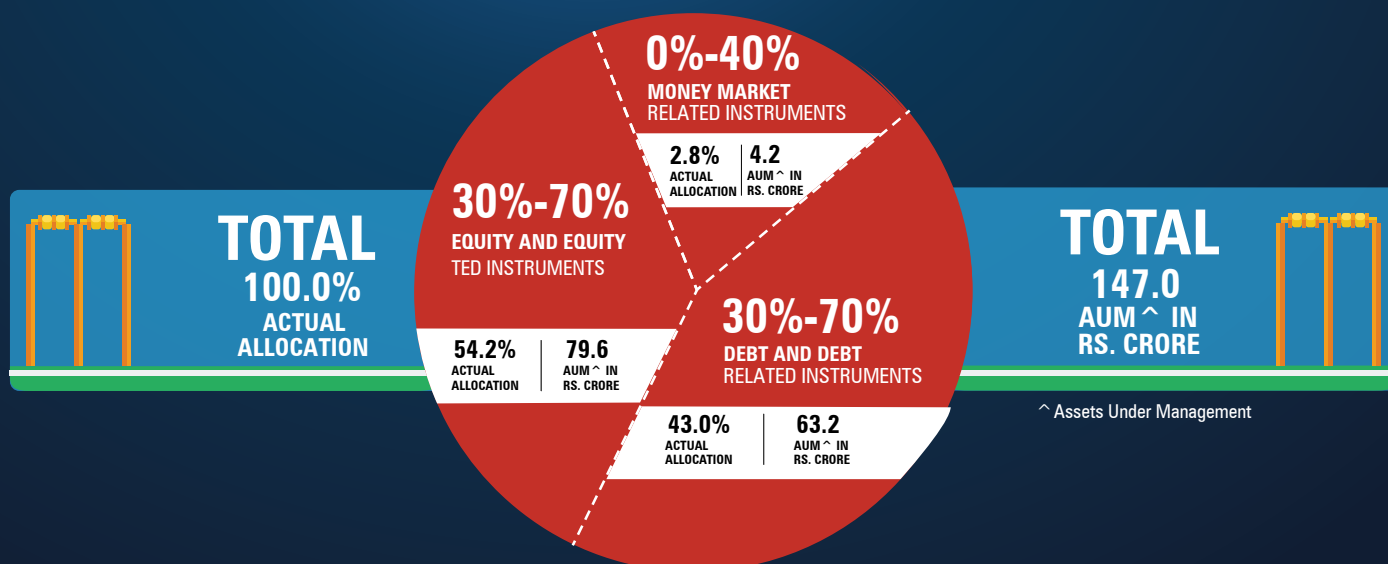
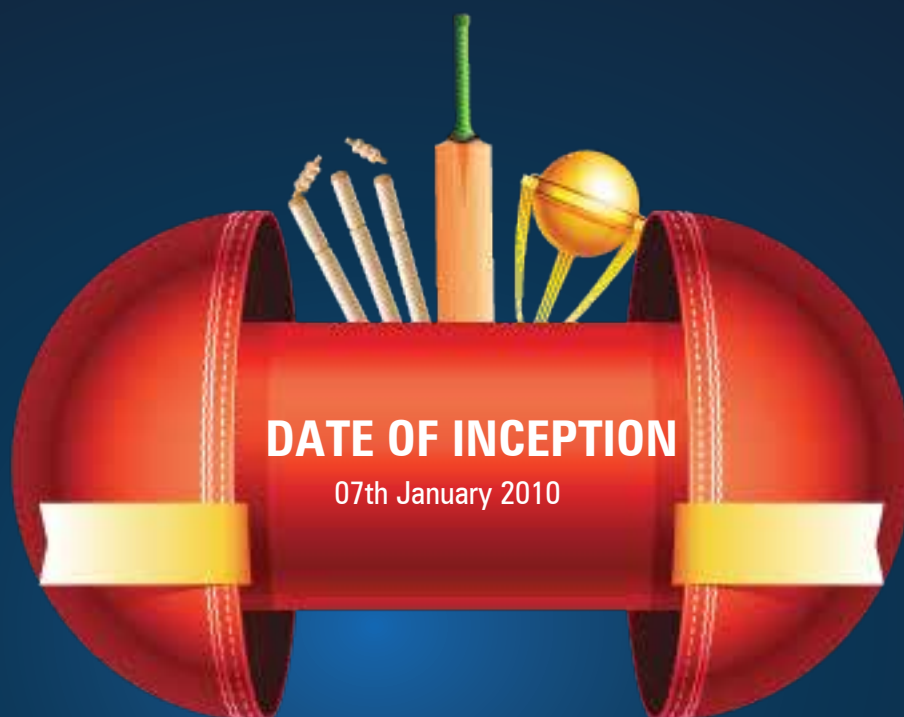
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



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

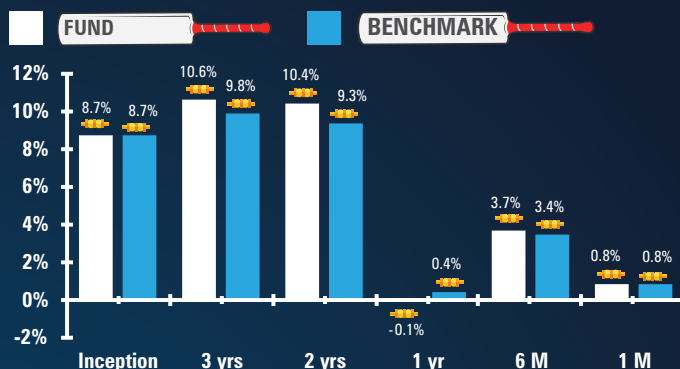
NAV as on 30th September 2025: Rs. 36.9529

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

| EQUITY 54.2% | |
|---------------------------------------------------------------------------|---------------|
| HDFC Bank Limited | 6.3% |
| Reliance Industries Limited | 4.3% |
| ICICI Bank Limited | 4.1% |
| Bharti Airtel Limited | 2.6% |
| Infosys Limited | 2.5% |
| Larsen & Toubro Limited | 2.1% |
| ITC Limited | 2.0% |
| State Bank of India Limited | 1.7% |
| Mahindra & Mahindra Limited | 1.6% |
| Kotak Mahindra Bank Limited | 1.5% |
| Others | 25.3% |
| GOVERNMENT SECURITIES 15.9% | |
| 6.90% Govt. of India (MD 15/04/2065) | 6.5% |
| 7.09% Govt. of India (MD 25/11/2074) | 4.0% |
| 6.75% Govt. of India (MD 23/12/2029) | 2.1% |
| 7.34% Govt. of India (MD 22/04/2064) | 1.7% |
| 6.33% Govt. of India (MD 05/05/2035) | 1.3% |
| 6.90% Govt. of India Oil Bond (MD 04/02/2026) | 0.3% |
| CORPORATE DEBT 27.1% | |
| 7.40% NABARD (MD 29/04/2030) | 6.9% |
| 8.70% Great Eastern Shipping Company Limited (MD 06/05/2026) | 5.0% |
| 9.00% Power Finance Corp. Limited (MD 11/03/2028) | 4.8% |
| 8.20% Muthoot Finance Limited (MD 30/04/2030) | 3.5% |
| 8.48% U.P. Power Corp. Limited (MD 15/03/2027) (State Govt Guaranteed) | 2.8% |
| 8.51% India Infradebt Limited (MD 05/05/2026) | 1.7% |
| 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 2.8% | |
| Total | 100.0% |

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

Fund Performance as on 30th September 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: 5.24 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- 10

Equity- 0

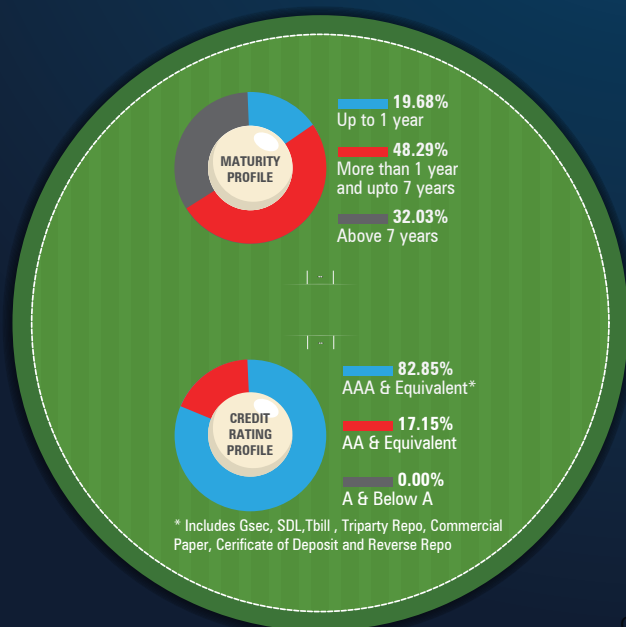
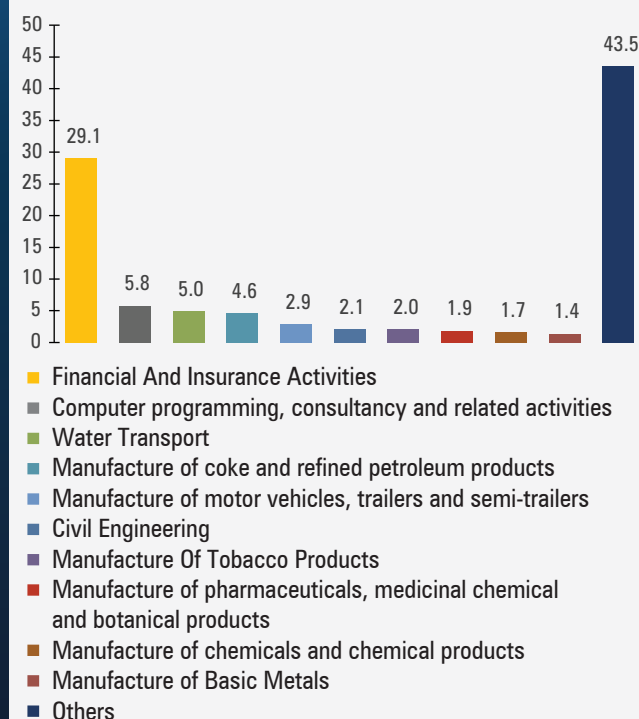
Debt- 0

Debt- 4

Hybrid- 8

Hybrid- 2

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



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

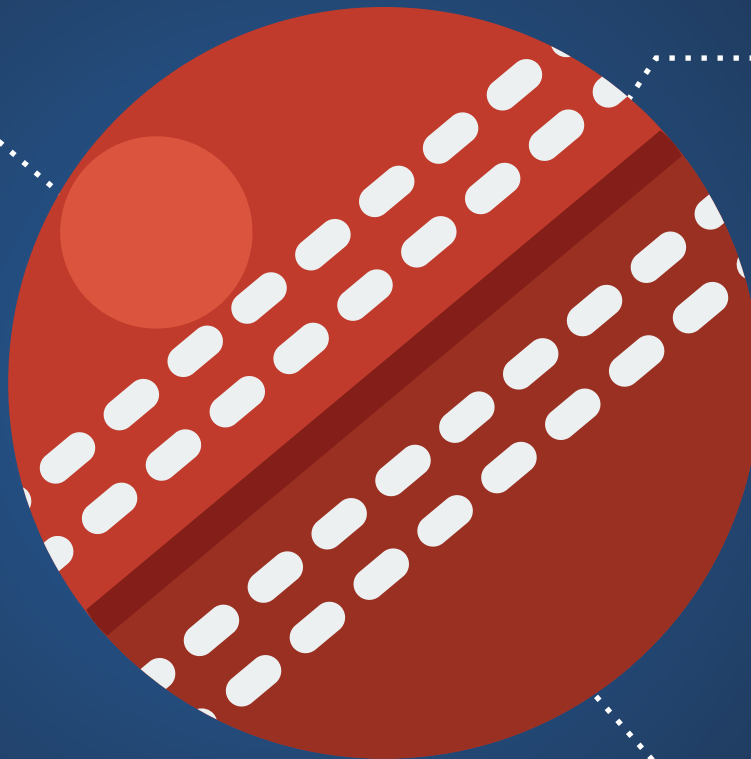
08th September 2016

10% - 60%
EQUITY AND EQUITY
RELATED INSTRUMENTS

54.7% | **67.6**
ACTUAL ALLOCATION | AUM ^ IN
RS. CRORE

0%-80%
MONEY MARKET
RELATED INSTRUMENTS

2.4% | **3.0**
ACTUAL ALLOCATION | AUM ^ IN
RS. CRORE



20% - 100%
DEBT AND DEBT
RELATED INSTRUMENTS

42.9% | **53.1**
ACTUAL ALLOCATION | AUM ^ IN
RS. CRORE

TOTAL

100.0%
ACTUAL
ALLOCATION

123.7
AUM ^ IN
RS. CRORE

Confidential

^ Assets Under Management

PENSION GROWTH FUND

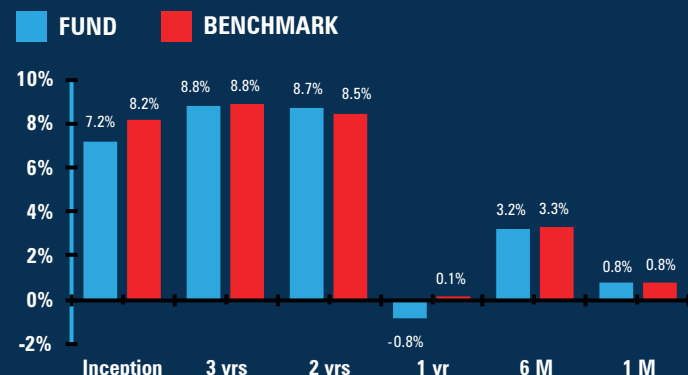
NAV as on 30th September 2025: Rs. 18.7939

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

| EQUITY | 54.7% |
|--------------------------------------------------------------|---------------|
| HDFC Bank Limited | 5.9% |
| ICICI Bank Limited | 3.9% |
| Reliance Industries Limited | 3.9% |
| Bharti Airtel Limited | 2.5% |
| Infosys Limited | 2.5% |
| ITC Limited | 2.0% |
| Larsen & Toubro Limited | 1.9% |
| State Bank of India Limited | 1.8% |
| Kotak Mahindra Bank Limited | 1.6% |
| Mahindra & Mahindra Limited | 1.6% |
| Others | 27.1% |
| GOVERNMENT SECURITIES | 32.0% |
| 6.75% Govt. of India (MD 23/12/2029) | 10.8% |
| 7.09% Govt. of India (MD 05/08/2054) | 4.8% |
| 6.90% Govt. of India (MD 15/04/2065) | 3.9% |
| 7.09% Govt. of India (MD 25/11/2074) | 3.2% |
| 6.33% Govt. of India (MD 05/05/2035) | 2.4% |
| 7.49% Maharashtra State Dev. Loan (MD 12/04/2030) | 2.1% |
| 7.34% Govt. of India (MD 22/04/2064) | 2.0% |
| 8.68% Tamilnadu State Dev. Loan (MD 10/10/2028) | 2.0% |
| 7.29% Karnataka State Dev. Loan (MD 10/03/2039) | 0.5% |
| 6.79% Govt. of India (MD 07/10/2034) | 0.2% |
| Others | 0.1% |
| 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 | 2.4% |
| Total | 100.0% |

BENCHMARK: Nifty 50 and Customized ULGP Composite Bond Index

Fund Performance as on 30th September 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: 6.49 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- 10

Equity- 0

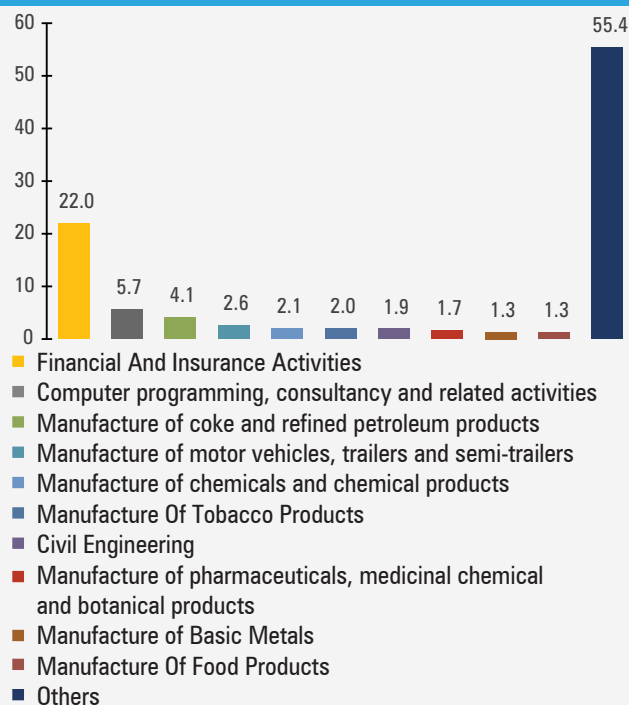
Debt- 0

Debt- 4

Hybrid- 8

Hybrid- 2

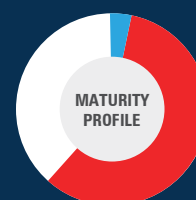
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



100.00%
AAA & Equivalent*

0.00%
AA & Equivalent

0.00%
A & Below A



3.45%
Up to 1 year

56.33%
More than 1 year
and upto 7 years

40.22%
Above 7 years

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

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

84.8%

ACTUAL
ALLOCATION

104.3

AUM ^ IN
RS. CRORE

0% - 40%

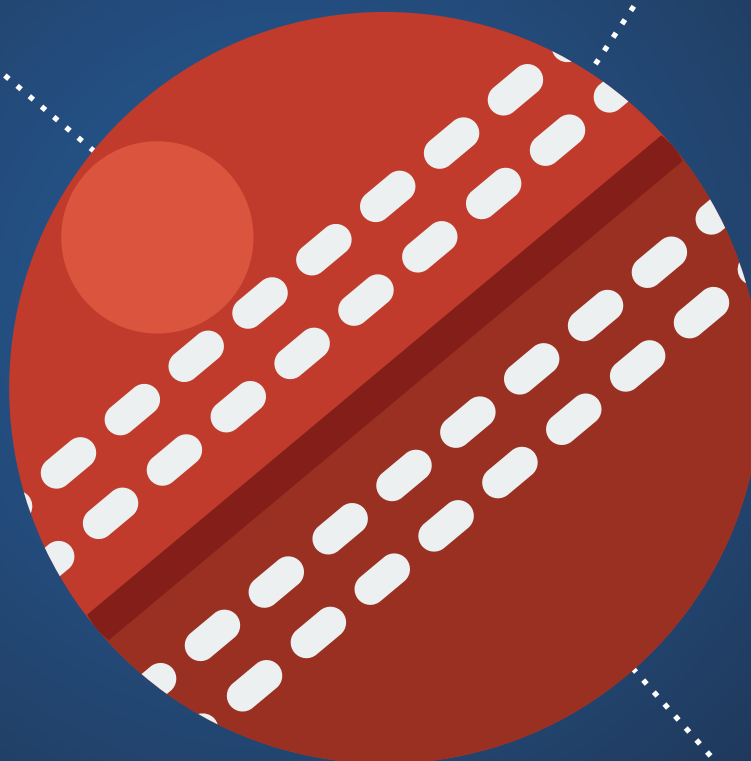
MONEY MARKET
RELATED INSTRUMENTS

1.4%

ACTUAL
ALLOCATION

1.7

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

123.0

AUM ^ IN
RS. CRORE

Confidential

^ Assets Under Management

GROWTH FUND

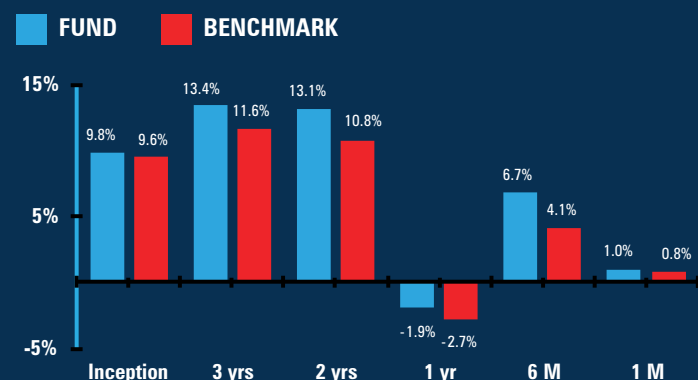
NAV as on 30th September 2025: Rs. 50.0391

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

| EQUITY | 84.8% |
|--------------------------------------------------------------|---------------|
| HDFC Bank Limited | 8.1% |
| ICICI Bank Limited | 6.7% |
| Reliance Industries Limited | 5.5% |
| Bharti Airtel Limited | 3.9% |
| Infosys Limited | 3.9% |
| Larsen & Toubro Limited | 3.3% |
| Bajaj Finance Limited | 3.1% |
| ITC Limited | 3.1% |
| State Bank of India Limited | 3.0% |
| Mahindra & Mahindra Limited | 2.7% |
| Others | 41.5% |
| GOVERNMENT SECURITIES | 11.4% |
| 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) | 0.9% |
| 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 | 1.4% |
| Total | 100.0% |

BENCHMARK: Nifty 50 and Customized UL Growth Composite Bond Index

Fund Performance as on 30th September 2025



Growth Fund benchmark is 80% Nifty 50 and 20% Customized UL Growth 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 Fund is SFIN:ULIF00216/06/08GROWTHFUND136

BISWARUP MOHAPATRA

CHIRAG HIRKANE

Number of Funds Managed

Number of Funds Managed

Equity- 10

Equity- 0

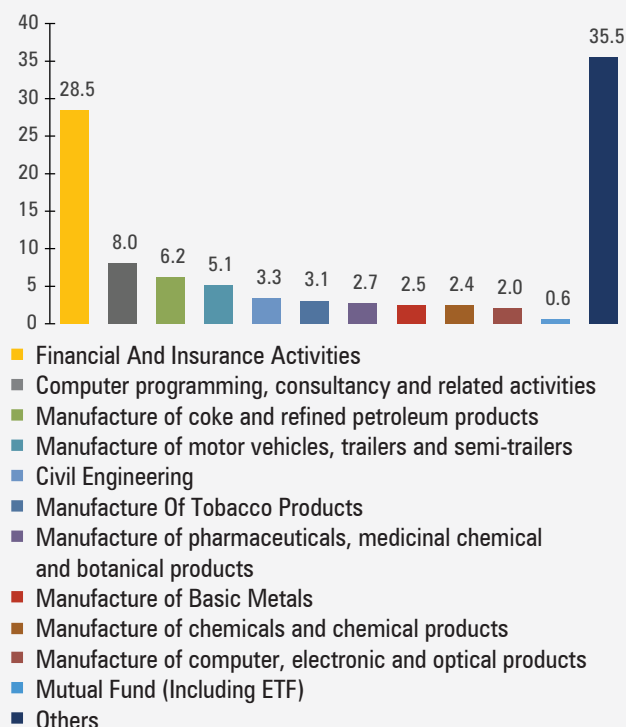
Debt- 0

Debt- 2

Hybrid- 8

Hybrid- 6

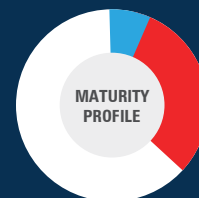
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



100.00%
AAA & Equivalent*

0.00%
AA & Equivalent

0.00%
A & Below A



7.00%
Up to 1 year

29.58%
More than 1 year and upto 7 years

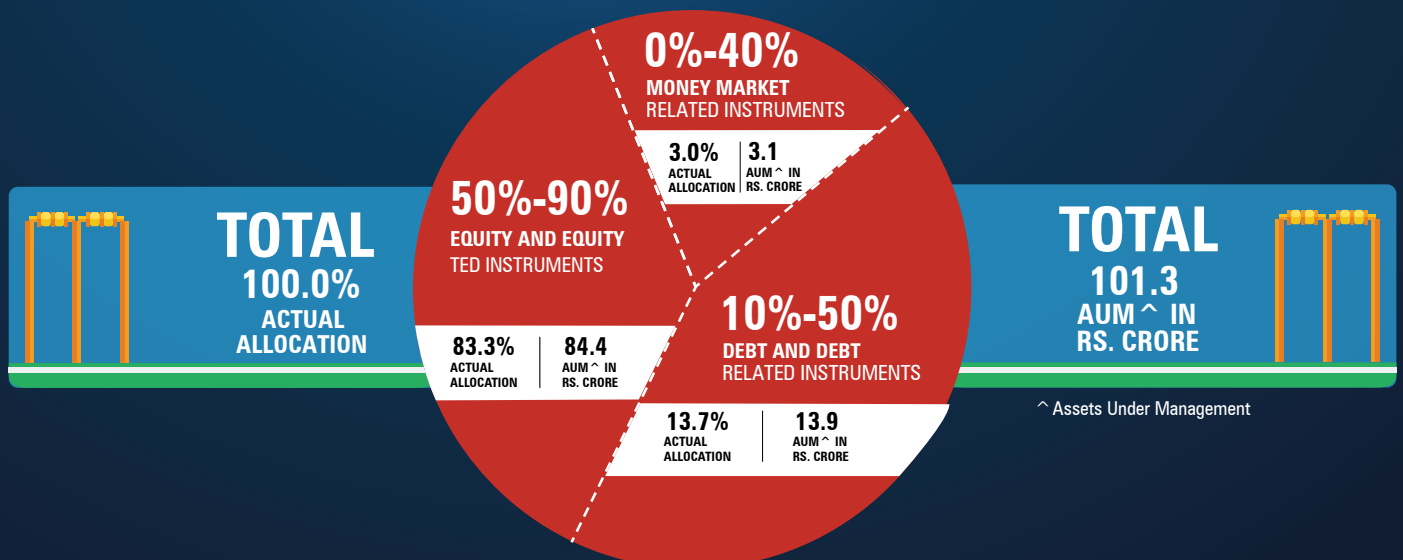
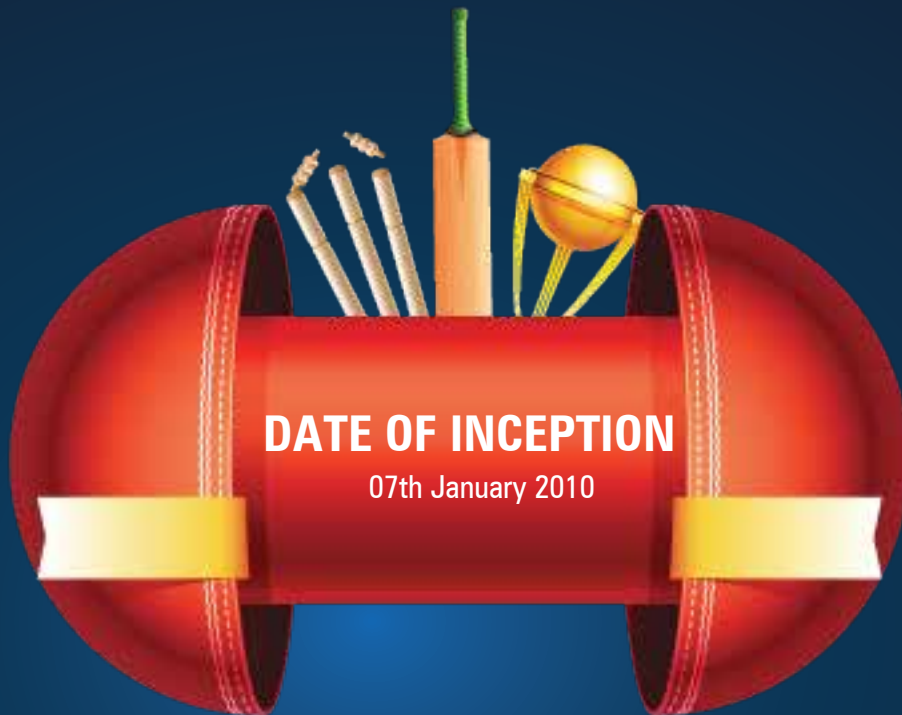
63.42%
Above 7 years

* 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

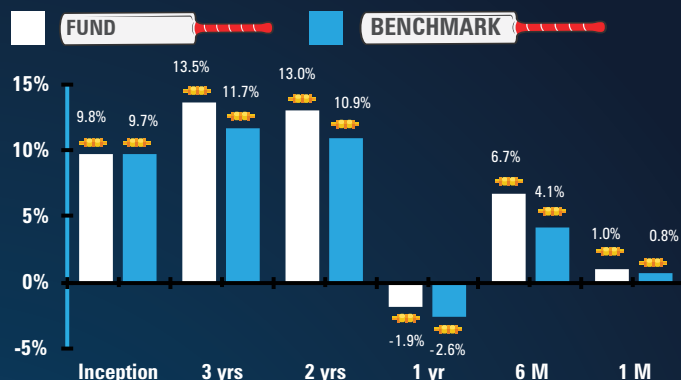
NAV as on 30th September 2025: Rs. 43.3261

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

| EQUITY 83.3% | |
|--------------------------------------------------------------|---------------|
| HDFC Bank Limited | 8.0% |
| ICICI Bank Limited | 6.5% |
| Reliance Industries Limited | 5.6% |
| Bharti Airtel Limited | 3.8% |
| Infosys Limited | 3.8% |
| Larsen & Toubro Limited | 3.3% |
| ITC Limited | 3.0% |
| Bajaj Finance Limited | 3.0% |
| State Bank of India Limited | 2.8% |
| Mahindra & Mahindra Limited | 2.5% |
| Others | 41.0% |
| GOVERNMENT SECURITIES 9.7% | |
| 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% |
| 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 3.0% | |
| Total | 100.0% |

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

Fund Performance as on 30th September 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: 4.40 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

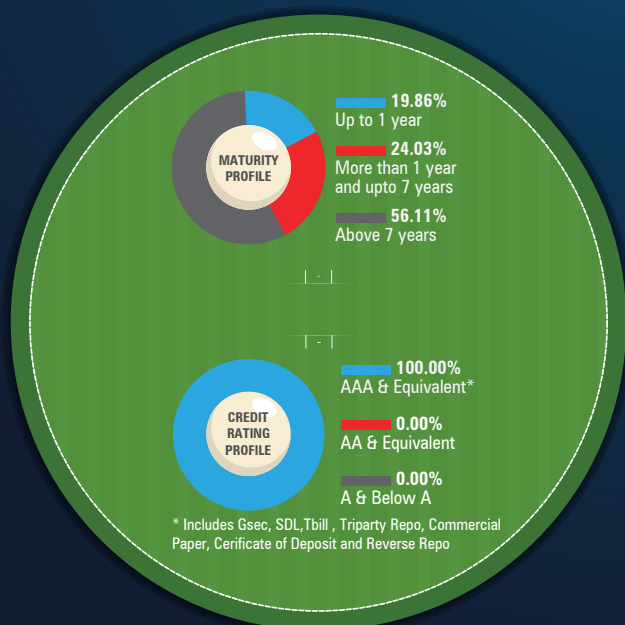
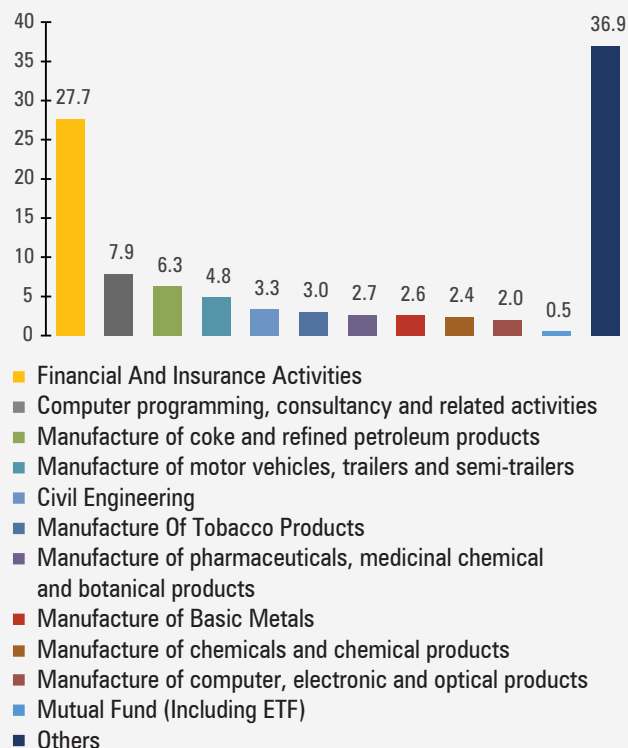
Equity- 10
 Debt- 0
 Hybrid- 8

CHIRAG HIRKANE

Number of Funds Managed

Equity- 0
 Debt- 2
 Hybrid- 6

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



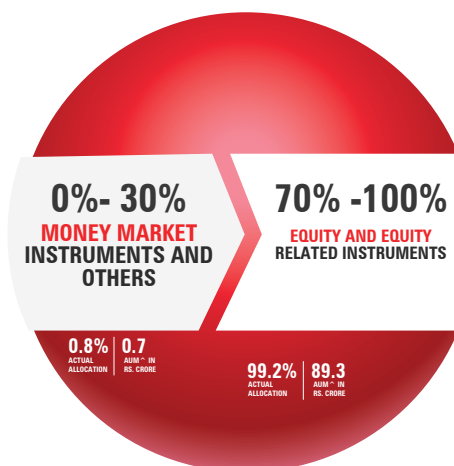
Confidential

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

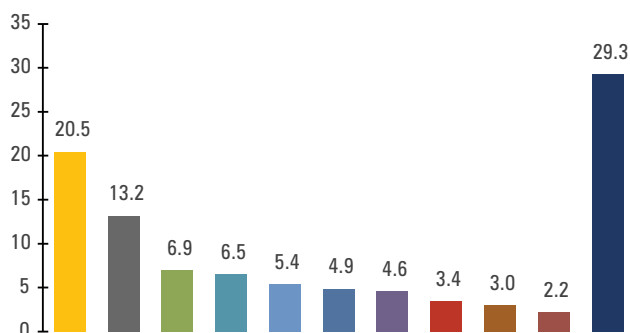
100.0%

ACTUAL ALLOCATION

90.0 AUM ^ IN RS. CRORE

^ Assets Under Management

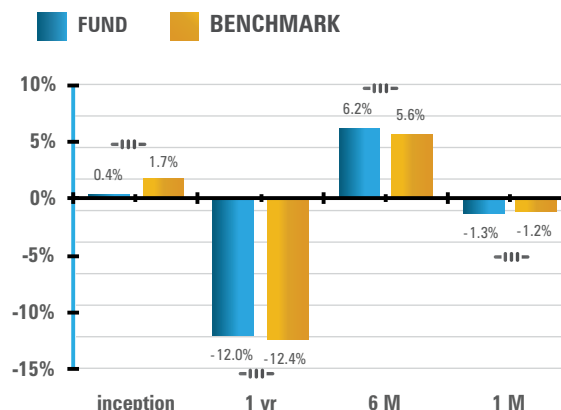
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



- 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 30th September 2025



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

NAV as on 30th September 2025: Rs. 10.0549

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

| EQUITY | 99.2% |
|---------------------------------------|-------|
| Max Financial Services Limited | 4.9% |
| Max Healthcare Institute Limited | 4.8% |
| Suzlon Energy Limited | 4.0% |
| BSE Limited | 3.9% |
| Solar Industries India Limited | 3.6% |
| Coforge Limited | 3.5% |
| Fortis Healthcare Limited | 3.3% |
| One 97 Communications Limited | 3.2% |
| SRF Limited | 3.2% |
| HDFC Asset Management Company Limited | 3.1% |
| Others | 61.8% |

| 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

Number of Funds Managed
Equity- 10
Debt- 0
Hybrid- 8

BISWARUP MOHAPATRA

Confidential

PENSION BALANCED FUND

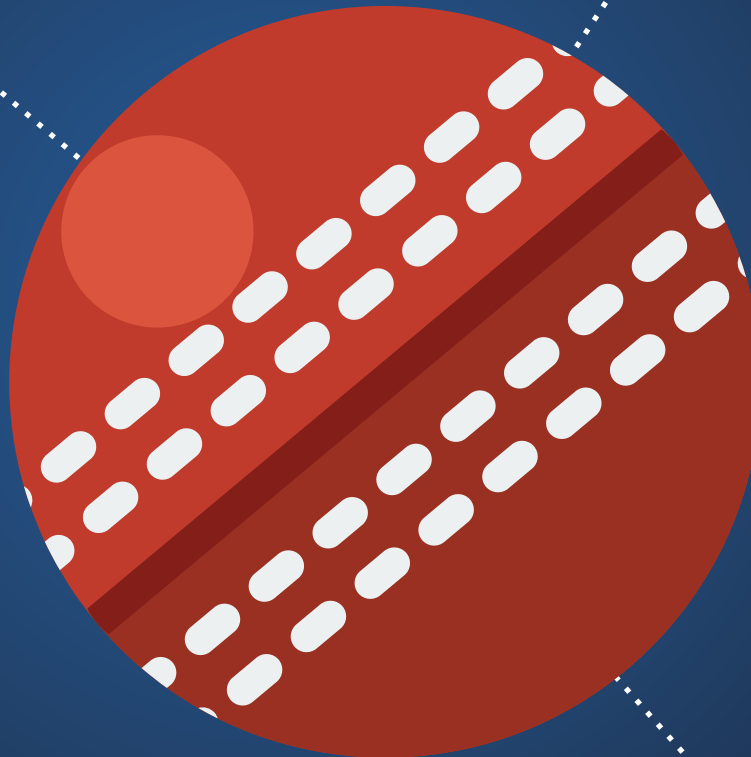
This fund will invest in listed equities and high quality fixed income securities, and money market instruments. The fund intends to adopt skewed approach towards bonds and some exposure in equities with the objective of achieving capital appreciation with minimal short-term performance volatility.

DATE OF INCEPTION

09th September 2020

0% - 30%
EQUITY AND EQUITY
RELATED INSTRUMENTS
23.0%
ACTUAL
ALLOCATION | **16.8**
AUM ^ IN
RS. CRORE

0%-80%
MONEY MARKET
RELATED INSTRUMENTS
3.9%
ACTUAL
ALLOCATION | **2.9**
AUM ^ IN
RS. CRORE



20% - 100%
DEBT AND DEBT
RELATED INSTRUMENTS
73.1%
ACTUAL
ALLOCATION | **53.6**
AUM ^ IN
RS. CRORE

TOTAL

100.0%
ACTUAL
ALLOCATION

73.3
AUM ^ IN
RS. CRORE

Confidential

^ Assets Under Management

PENSION BALANCED FUND

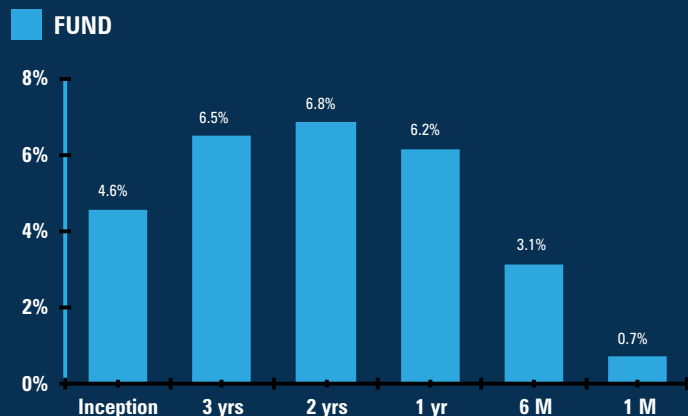
NAV as on 30th September 2025: Rs. 12.5337

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

| EQUITY | 23.0% |
|------------------------------------------------------|--------|
| HDFC Bank Limited | 2.3% |
| Reliance Industries Limited | 1.7% |
| ICICI Bank Limited | 1.7% |
| Infosys Limited | 1.2% |
| Bharti Airtel Limited | 1.0% |
| State Bank of India Limited | 1.0% |
| ITC Limited | 1.0% |
| Larsen & Toubro Limited | 0.8% |
| Bajaj Finance Limited | 0.8% |
| Axis Bank Limited | 0.7% |
| Others | 10.8% |
| GOVERNMENT SECURITIES | 73.1% |
| 7.37% Govt. of India (MD 23/10/2028) | 28.4% |
| 7.06% Govt. of India (MD 10/04/2028) | 14.0% |
| 7.32% Govt. of India (MD 13/11/2030) | 7.1% |
| 7.76% Maharashtra State Dev. Loan (MD 04/10/2030) | 7.1% |
| 6.54% Govt. of India (MD 17/01/2032) | 6.8% |
| 7.04% Govt. of India (MD 03/06/2029) | 4.2% |
| 6.68% Govt. of India (MD 17/09/2031) | 2.1% |
| 6.57% Govt. of India (MD 05/12/2033) | 2.0% |
| 7.05% Andhra Pradesh State Dev. Loan (MD 01/09/2035) | 1.3% |
| MONEY MARKET INSTRUMENTS & OTHERS | 3.9% |
| Total | 100.0% |

BENCHMARK: NA

Fund Performance as on 30th September 2025



Modified Duration of Debt and Money Market: 3.29 years

Past performance is not indicative of future performance

The SFIN for Pension Balanced Fund is

ULFI01505/11/15PENBALFND136

BISWARUP MOHAPATRA

CHIRAG HIRKANE

Number of
Funds Managed

Number of
Funds Managed

Equity- 10

Equity- 0

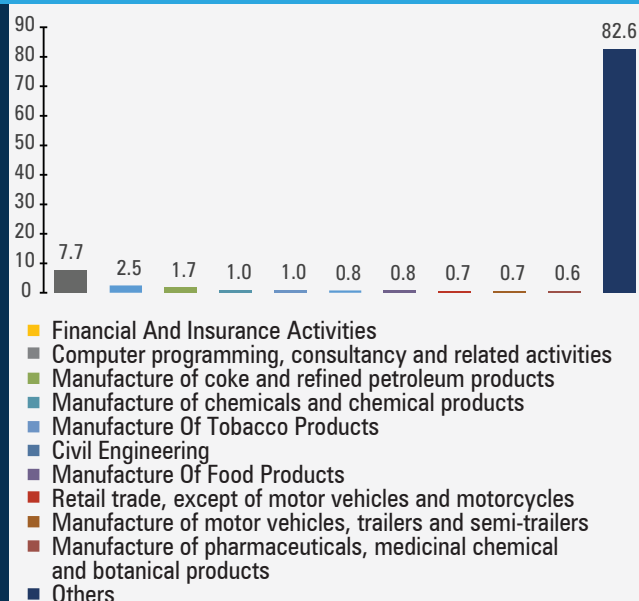
Debt- 0

Debt- 2

Hybrid- 8

Hybrid- 6

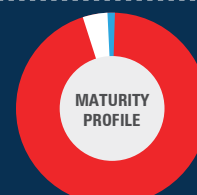
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



100.00%
AAA & Equivalent*

0.00%
AA & Equivalent

0.00%
A & Below A



1.05%
Up to 1 year

94.38%
More than 1 year
and upto 7 years

4.57%
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

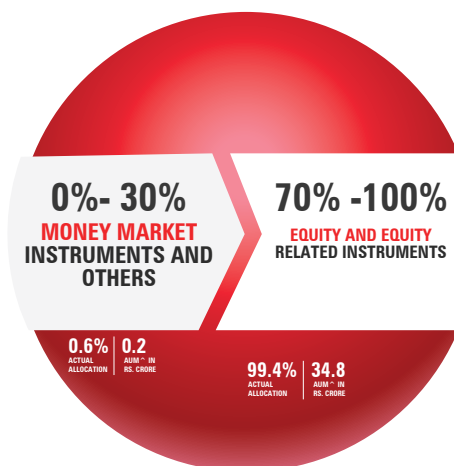
Please note, for any queries use the trusted avenues provided by Canara HSBC Life Insurance

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%

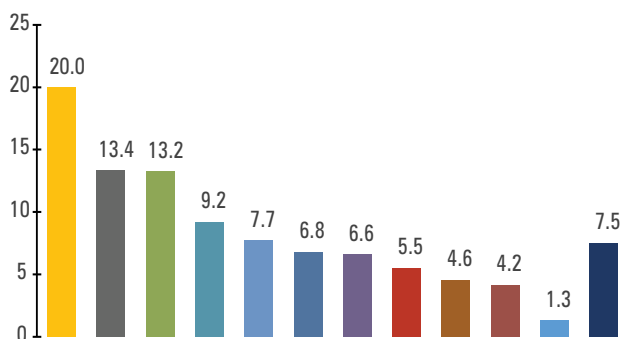
ACTUAL ALLOCATION

35.1

AUM ^ IN RS. CRORE

^ Assets Under Management

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



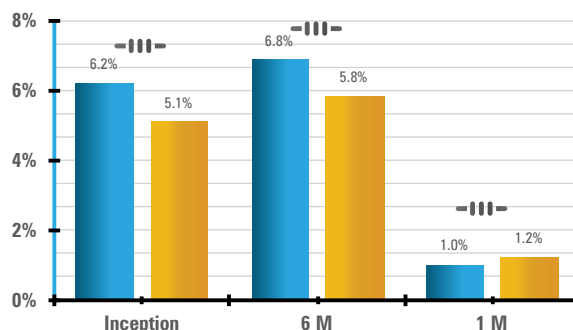
- Financial And Insurance Activities
- Computer programming, consultancy and related activities
- Manufacture Of Food Products
- Manufacture of computer, electronic and optical products
- Manufacture of other transport equipment
- Manufacture of electrical equipment
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- 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 30th September 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 ULIF02410/03/25MLMMQEQFND136

NAV as on 30th September 2025: Rs. 10.6212



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

EQUITY

99.4%

| | |
|-------------------------------|-------|
| Eicher Motors Limited | 5.9% |
| Bajaj Finance Limited | 5.7% |
| Bharat Electronics Limited | 5.2% |
| Britannia Industries Limited | 5.2% |
| Nestle India Limited | 5.0% |
| Hindustan Aeronautics Limited | 4.6% |
| Divis Laboratories Limited | 4.5% |
| Suzlon Energy Limited | 4.2% |
| HCL Technologies Limited | 4.0% |
| BSE Limited | 3.8% |
| Others | 51.2% |

MONEY MARKET INSTRUMENTS & OTHERS

0.6%

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- 10
Debt- 0
Hybrid- 8

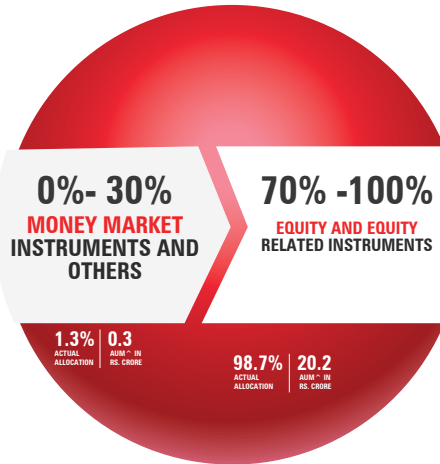
BISWARUP MOHAPATRA

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

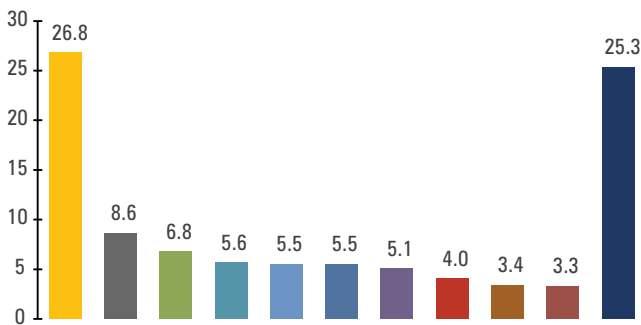
100.0%

ACTUAL ALLOCATION

20.4 AUM ^ IN RS. CRORE

^ Assets Under Management

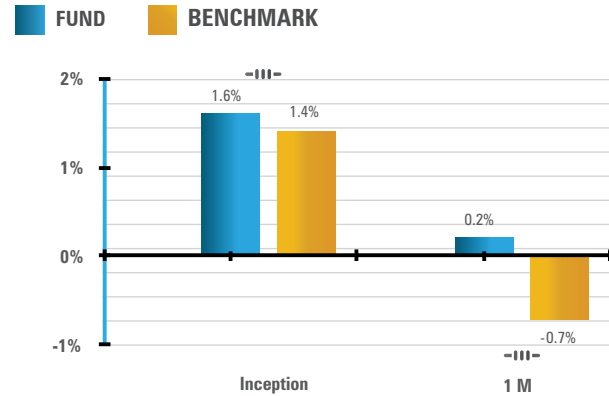
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



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

BENCHMARK: Nifty Alpha 50 Index

Fund Performance as on 30th September 2025



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

NAV as on 30th September 2025: Rs. 10.1575



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

| EQUITY | 98.7% |
|-------------------------------------------|-------|
| BSE Limited | 6.3% |
| Laurus Labs Limited | 4.4% |
| Godfrey Phillips India Limited | 4.0% |
| Fortis Healthcare Limited | 3.8% |
| One 97 Communications Limited | 3.8% |
| GE Vernova T&D India Limited | 3.5% |
| Hitachi Energy India Limited | 3.3% |
| Multi Commodity Exchange of India Limited | 3.0% |
| Amber Enterprises India Limited | 2.8% |
| Coforge Limited | 2.5% |
| Others | 61.1% |

| MONEY MARKET INSTRUMENTS & OTHERS | 1.3% |
|-----------------------------------|---------------|
| 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- 10
Debt- 0
Hybrid- 8

BISWARUP MOHAPATRA

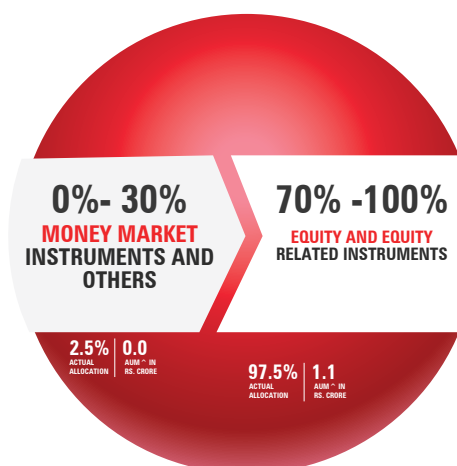
Confidential

PENSION 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

3rd september 2025



TOTAL

100.0%

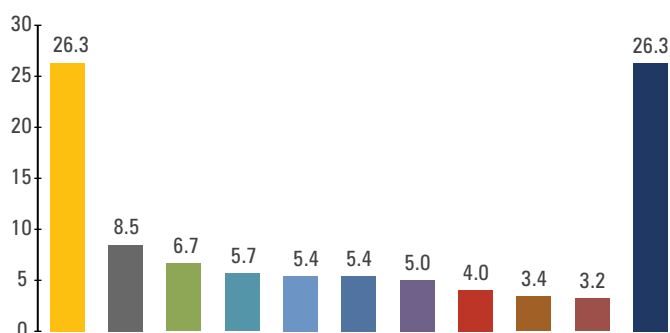
ACTUAL ALLOCATION

1.1

AUM ^ IN RS. CRORE

^ Assets Under Management

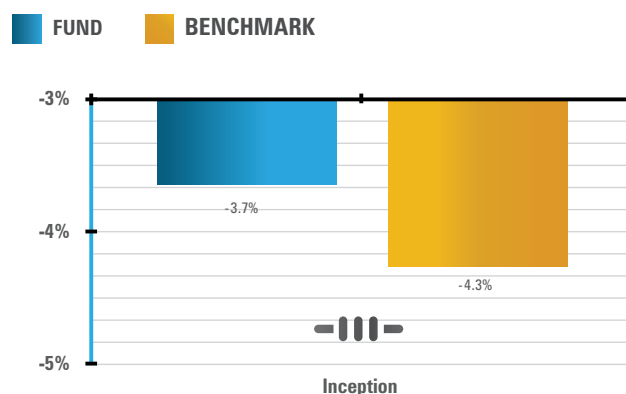
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



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

BENCHMARK: Nifty Alpha 50

Fund Performance as on 30th September 2025



Pension Nifty Alpha 50 Index Fund benchmark is Nifty Alpha 50 Modified Duration of Debt and Money Market: 0.00 years
Past performance is not indicative of future performance
The SFIN for Pension Nifty Alpha 50 Index Fund is ULIF02618/08/25PNALFEQFND136

NAV as on 30th September 2025: Rs. 9.6349

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

| EQUITY | 97.5% |
|-------------------------------------------|-------|
| BSE Limited | 6.2% |
| Laurus Labs Limited | 4.3% |
| Godfrey Phillips India Limited | 4.0% |
| One 97 Communications Limited | 3.9% |
| Fortis Healthcare Limited | 3.7% |
| GE Vernova T&D India Limited | 3.5% |
| Hitachi Energy India Limited | 3.2% |
| Multi Commodity Exchange of India Limited | 3.0% |
| Amber Enterprises India Limited | 2.9% |
| Coforge Limited | 2.5% |
| Others | 60.4% |

| MONEY MARKET INSTRUMENTS & OTHERS | 2.5% |
|-----------------------------------|---------------|
| 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- 10
Debt- 0
Hybrid- 8

BISWARUP MOHAPATRA

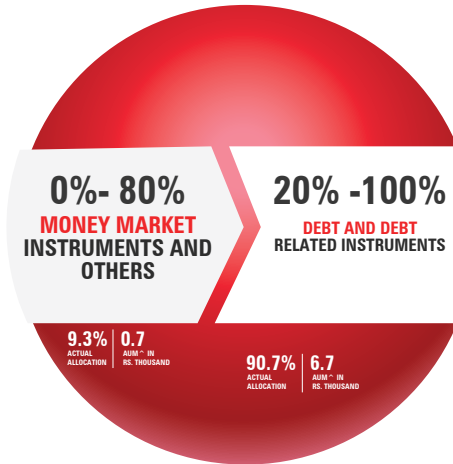
Confidential

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

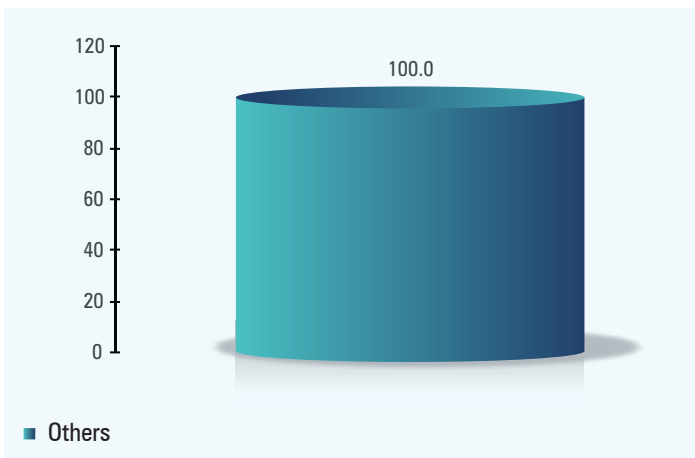
100.0%

ACTUAL ALLOCATION

7.4 AUM ^ IN RS. THOUSAND

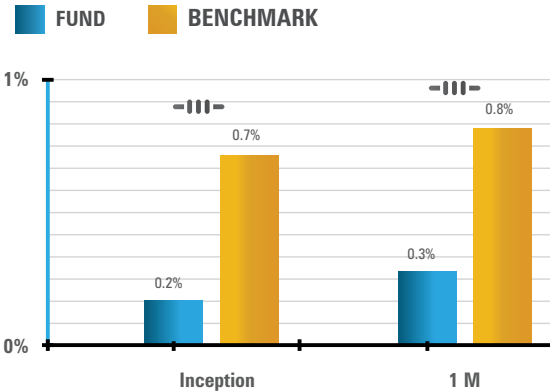
^ Assets Under Management

TOP 10 INDUSTRY SECTOR EXPOSURE (%)



BENCHMARK: Customized UL Pension Debt Composite Bond Index

Fund Performance as on 30th September 2025



Pension Debt Fund benchmark is Customized UL Pension Debt Composite Bond Index Modified Duration of Debt and Money Market: 6.89 years
Past performance is not indicative of future performance
The SFIN for Pension Debt Fund is ULIF01605/11/15PENSDEBFND136

NAV as on 30th September 2025: Rs. 10.0167



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

| | |
|----------------------------------------------|---------------|
| GOVERNMENT SECURITIES | 90.7% |
| 6.33% Govt. of India (MD 05/05/2035) | 90.7% |
| MONEY MARKET INSTRUMENTS & OTHERS | 9.3% |
| 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%

Above 7 years

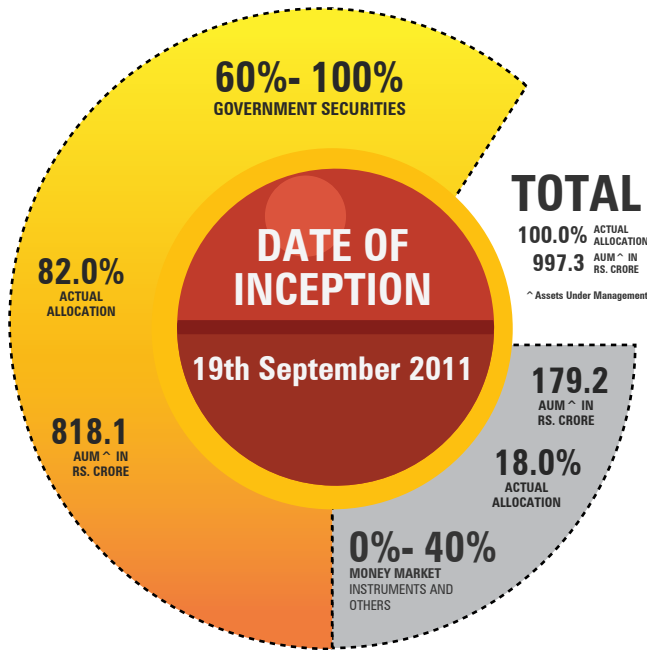
Number of Funds Managed
Equity- 0
Debt- 4
Hybrid- 2

RUHI PABARI

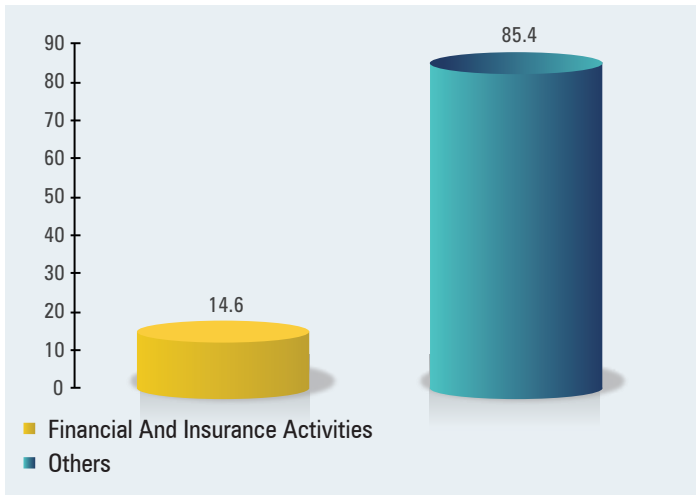
Confidential

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

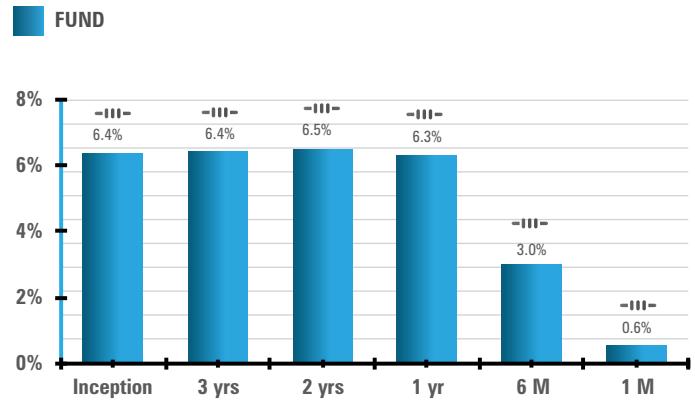


TOP 10 INDUSTRY SECTOR EXPOSURE (%)



BENCHMARK: NA

Fund Performance as on 30th September 2025



Modified Duration of Debt and Money Market: 0.74 years

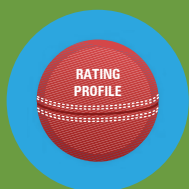
Past performance is not indicative of future performance

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

NAV as on 30th September 2025: Rs. 23.7709

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

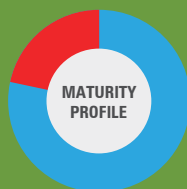
| GOVERNMENT SECURITIES 82.0% | |
|--------------------------------------------------|---------------|
| 364 Days Treasury Bill (MD 16/04/2026) | 9.7% |
| 182 Days Treasury Bill (MD 25/12/2025) | 7.9% |
| 364 Days Treasury Bill (MD 30/10/2025) | 5.5% |
| 7.33% Govt. of India (MD 30/10/2026) | 5.1% |
| 6.90% Tamilnadu State Dev. Loan (MD 16/10/2025) | 5.0% |
| 364 Days Treasury Bill (MD 04/06/2026) | 4.8% |
| 364 Days Treasury Bill (MD 02/04/2026) | 4.4% |
| 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 | 29.4% |
| MONEY MARKET INSTRUMENTS & OTHERS 18.0% | |
| Total | 100.0% |



100.00%
AAA & Equivalent*

0.00%
AA & Equivalent

0.00%
A & Below A



79.34%
Up to 1 year

20.66%
More than 1 year and upto 7 years

0.00%
Above 7 years

CHIRAG HIRKANE

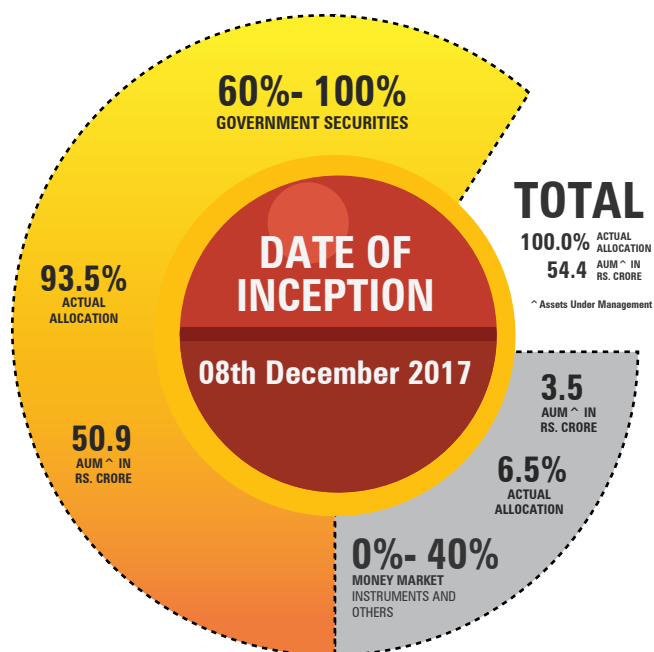
Number of Funds Managed | Equity- 0 | Debt- 2 | Hybrid- 6

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

Confidential

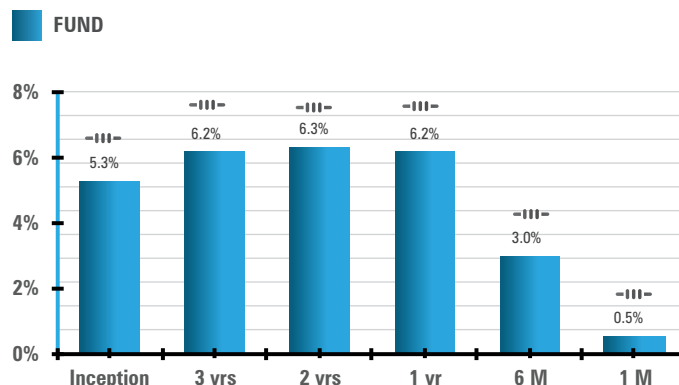
PENSION DISCONTINUED POLICY FUND

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 30th September 2025



Modified Duration of Debt and Money Market: 0.51 years

Past performance is not indicative of future performance

The SFIN for Pension Discontinued Policy Fund is

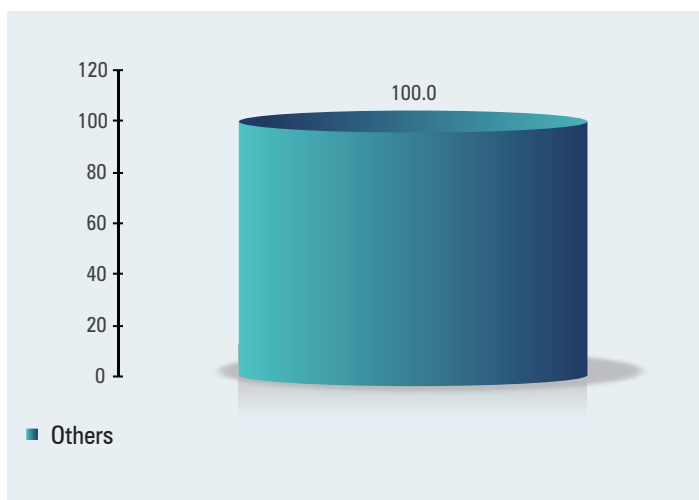
ULIF01705/11/15PENSDISFND136

NAV as on 30th September 2025: Rs. 14.9426

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

| GOVERNMENT SECURITIES | | 93.5% |
|-----------------------------------------------|--|---------------|
| 364 Days Treasury Bill (MD 23/04/2026) | | 17.8% |
| 364 Days Treasury Bill (MD 15/01/2026) | | 16.3% |
| 8.25% Gujarat State Dev. Loan (MD 25/04/2028) | | 9.6% |
| 364 Days Treasury Bill (MD 16/10/2025) | | 9.2% |
| 364 Days Treasury Bill (MD 08/01/2026) | | 9.0% |
| 364 Days Treasury Bill (MD 02/04/2026) | | 8.9% |
| 182 Days Treasury Bill (MD 12/03/2026) | | 7.2% |
| 364 Days Treasury Bill (MD 06/11/2025) | | 5.5% |
| 364 Days Treasury Bill (MD 01/01/2026) | | 4.5% |
| 6.97% Govt. of India (MD 06/09/2026) | | 3.7% |
| Others | | 1.8% |
| MONEY MARKET INSTRUMENTS & OTHERS | | 6.5% |
| Total | | 100.0% |

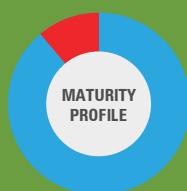
TOP 10 INDUSTRY SECTOR EXPOSURE (%)



100.00%
AAA & Equivalent*

0.00%
AA & Equivalent

0.00%
A & Below A



90.39%
Up to 1 year

9.61%
More than 1 year and upto 7 years

0.00%
Above 7 years

CHIRAG HIRKANE

Number of Funds Managed | Equity- 0 | Debt- 2 | Hybrid- 6

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

Confidential