

IN ULIP PRODUCTS THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO SHALL BE BORNE BY THE POLICY HOLDER

THE LINKED INSURANCE PRODUCTS DO NOT OFFER ANY LIQUIDITY DURING THE FIRST FIVE YEARS OF THE CONTRACT. THE POLICYHOLDER WILL NOT BE ABLE TO SURRENDER/WITHDRAW THE MONIES INVESTED IN LINKED INSURANCE PRODUCTS COMPLETELY OR PARTIALLY TILL THE END OF THE FIFTH YEAR.



November 2025

Aviva Investor



Economy:

India’s real GDP picked up steam, significantly exceeding street expectations to grow at 8.2% (GVA at 8.1%) in Q2FY26 compared with 5.6% for same quarter last year. The number was partially helped by low GDP deflator. The Nominal GDP growth was 8.7%. Services continued to remain the main engine of growth, with public spending and exuberant financial sector maintaining momentum despite high base. Manufacturing and construction sectors reported solid growth. Private consumption growth (PFCE) gained traction with growth of 7.9%. Rural consumption remained resilient and urban consumption gathered pace helped by GST rate rationalization. Real GFCF increased by 7.3% YoY in Q2FY26. Despite private capex in selective sectors amid trade and tariff uncertainty, the GFCF growth surprised, helped by government capex and buoyant construction and manufacturing activity.

Headline CPI inflation for Oct-25 dropped sharply to 0.25% YoY against downwardly revised Sep-25 print of 1.40%. This is the first time headline inflation has breached the 1% mark in the life of this series. The deceleration was driven by broad-based food deflation, GST cut impact, and favorable base effect. Core inflation remained sticky at 4.5% YoY due to elevated prices of precious metals. Core(ex-Gold) inflation fell to a historic low of 2.6%, signaling presence of negative output gap. Headline WPI for Oct-25 declined to the lowest at -1.21% YoY in past 2 years against marginal increase of 0.13% YoY in Sept-25 led by decline in food and fuel prices. Food prices declined by 8.3% YoY in Oct-25. Manufactured food inflation also moderated to 2% against 5% YoY for the corresponding period.

The IIP for Oct-25 slowed significantly to 0.4% YoY, from upwardly revised 4.6% in Sep-25. The slowdown was mainly due to lower working days because of a number of festivities during the month. Mining and electricity output were hit by an extended monsoon and comfortable ambient temperatures across multiple states. Infrastructure & construction goods led growth and stood at 7.1% YoY in Oct-25, although down from 10.6% in Sep-25. Capital goods production stood at 2.4% YoY in Oct-25 vs 5.4% in Sep-25. On the demand side, the consumer durables and non-durables both were in contraction, suggesting uneven recovery in essential goods consumption, particularly in rural segments. The pace of private sector capex revival remains to be closely monitored, as global uncertainties could temper new investment momentum. India's manufacturing sector activity eased to a 9-month low in November, mainly owing to softer rise in sales post festive. While credit growth held strong 11.4% YoY, deposits gathered some momentum clocking 10.2% growth YoY.

India’s Merchandise trade deficit surged to an all-time high of USD 41.7 bn in Oct-25 (Sep-25: USD 32.1 bn), primarily due to record-high import of gold (USD 14.7 bn). Core (non-oil, non-precious metals) deficit also rose, to USD 15.7 bn, with core exports declining and core imports rising modestly. Overall Exports declined sequentially as shipments to the rest of the world declined even as US exports recovered partially. Tariff-hit sectors have had mixed trends so far, with Gems & Jewellery declining while Marine Products showcased strong growth. On the other hand, Services surplus hit the historic peak of USD 20 bn in Oct-25, with Sep also being revised up heavily continuing to offset the impact of merchandise trade deficit. Upside risk emanates from higher precious metal imports, weak domestic currency and uncertainty surrounding US-India Trade deal, although strong net services exports provide a buffer. Consequently, India Q2FY26 CAD was higher at 1.3% of GDP, rising from the 0.3% in Q1FY26, driven by widening of the merchandise deficit (higher gold, silver and fertilizer imports, and consumption-driven electronics imports). This was partly offset by increased software services exports and worker remittances. Invisibles saw broad-based rapid growth. The concern remained with financial outflows arising from swings in portfolio flows. The record high trade deficit coupled with tariff driven uncertainties caused domestic currency to plunge to its lowest level. RBI’s relentless efforts to curb the volatility in rupee by stepping up FX intervention lead to depletion in forex reserves. To offset the liquidity deficit, RBI conducted secondary market purchases in Government securities.

Centre’s fiscal deficit in 7MFY26 widened to 53% of FY2026BE driven by weak tax collection growth, a moderation in revenue expenditure and the normalization of capex pace post front loading. Centre’s total receipts grew 4.5% YoY in 7MFY26 (51% of FY2026BE) with Gross tax revenue growth in 7MFY26 remained weak at 4%, with direct tax growth of 5.8%. Net tax revenue growth fell by 2.4% in 7MFY26 with higher devolution. Expenditure growth of 6.1% in 7MFY26 was driven by front-loaded capex growth, even though the pace dropped in October. Revenue expenditure growth was flat in 7MFY26 in October. GST collection in November rose 0.7% YoY to 1.70 Tn against 1.95 Tn in Oct-25, driven by lower GST rates on back of GST tax reforms putting some strain on government fiscal math as GST cut may weigh on growth in indirect taxes.

Global:

The U.S. government shutdown ended on its 43rd day marking end of the longest one in history. The shutdown resulted in delays in key economic data releases such as NFP and inflation, blinding Fed while making rate decision as well as leaving investors nervous. In the absence of these prints, other macroeconomic data came in mixed. The jobless claim numbers were strong. While retail sales number came in less than expected, durable goods order was better than expected. PMI prints indicated some slowdown in manufacturing activity. Fed members seem to be divided on the opinion regarding rate cut in upcoming FOMC policy. High US budget deficit continued to raise concerns over long-term debt sustainability, raising worries about funding the deficit, thus maintaining pressure on long-term yields.

UK announced tax raising budget while raising inflation projection and reducing the borrowing in order to control public debt levels. Japanese yields were under pressure given hawkish narrative by the governor coupled with liberal fiscal policy from the government.

Fixed Income Outlook and Strategy:

The recent depreciation in the domestic currency stemming from US-India policy uncertainty, deterioration in external balances coupled with strong growth prints balance the soft inflation and nominal GDP growth. In this backdrop the MPC’s expected rate action hangs in balance. The communication from the RBI is to be watched closely. The RBI’s efforts to curb volatility in the foreign exchange market has reduced rupee liquidity substantially and has created bandwidth for OMOs. This may anchor demand for sovereign bonds. Government’s Fiscal consolidation efforts remain broadly credible despite near-term pressures arising from subdued tax collection supporting a stable fiscal outlook. Emerging fiscal concerns on global front and divergent opinion regarding policy outlook amongst Fed members have pushed up the global yields. This in turn has led to some widening of spreads across longer end of the curve domestically. Nonetheless, supportive monsoon dynamics and GST reforms have moderated India’s structural inflation outlook into FY26. Going forward, A dynamic duration approach remains warranted as investors reassess risk-reward conditions with evolving global geopolitical dynamics, interest rate trends, and inflation outlook amid rising spreads. We believe tactical deployment during episodes of market dislocation may help capture reasonable carry. Current bond market weakness may offer selective opportunities for investors seeking attractive medium-term returns.

Equity Outlook and Strategy:

Indian Equity market clocked their third straight month of gain with 1.9% return on Nifty50 Index, in November 2025. Nifty 50 Index breached all-time highs of 26277.35 reached in September 2024, registering a new intra-day high of 26310.45. Earnings season concluded in the month with no major disappointments and an optimistic near-term business outlook. Amongst sectors, Nifty IT index gained the most with 4.7% return, fueled by firming bets of a December rate cut by Federal Reserve in US that could spur client spending. Nifty PSU Bank Index gained 4% on rate cut hopes from RBI in December policy. Nifty PSE Index declined the most with 3.2% loss, followed by Nifty Metal Index with 3% loss and Nifty Energy Index with 2% loss. Midcaps continued to outperform, with Nifty Midcap 50 Index gaining 2.5%, while small caps underperformed with 3% loss on Nifty Smallcap100 Index. FIIs net sold Rs 17,500 crores of cash Equities last month, while DIIs net bought Rs 77,083 crores of cash Equities.

We believe positive earnings outlook and buoyant business sentiment augurs well for Indian Equity markets ahead while one has to be watchful of the evolving global geo-political scenario and the challenges that are emerging on the external front. Finalization of the India US trade pact is a key monitorable. We continue to focus on opportunities in the market that offer decent risk reward balance. ULIP Policyholders should continue to follow their asset allocation and invest systematically for long term wealth creation.

No. Of Funds Managed

Fund Manager	Equity Fund	Debt Fund	Balanced Fund
Anshul Mishra	10	NA	13
Mandar Pandeshwar	NA	3	13

Life Unit Linked

Bond Fund

ULIF01306/02/2008LIFEDEBTFU122

November 2025



Fund Details

Investment Objective: The investment objective of the debt fund is to provide progressive capital growth with relatively lower investment risks.

The risk profile for this fund is Low

NAV as on November 28,2025:	35.4775
Inception Date:	06-Feb-08
Fund Manager:	Mandar Pandeshwar

Fund v/s Benchmark Return (%)								
	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	0.41%	0.88%	8.85%	8.69%	7.63%	6.03%	5.63%	7.36%
Benchmark**	0.35%	1.30%	7.09%	8.28%	7.76%	6.24%	5.79%	7.27%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	0.00%	100.00%

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

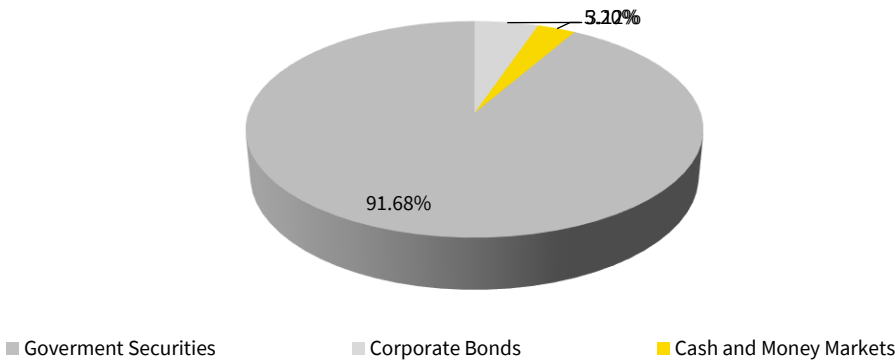
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	Nil
Debt	4.32
Total	4.32

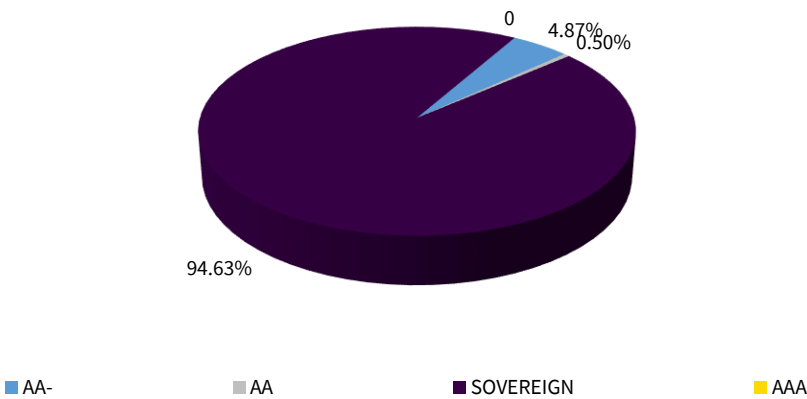
Modified Duration*

Security Type	Duration
Debt and Money Market Instruments	0.87

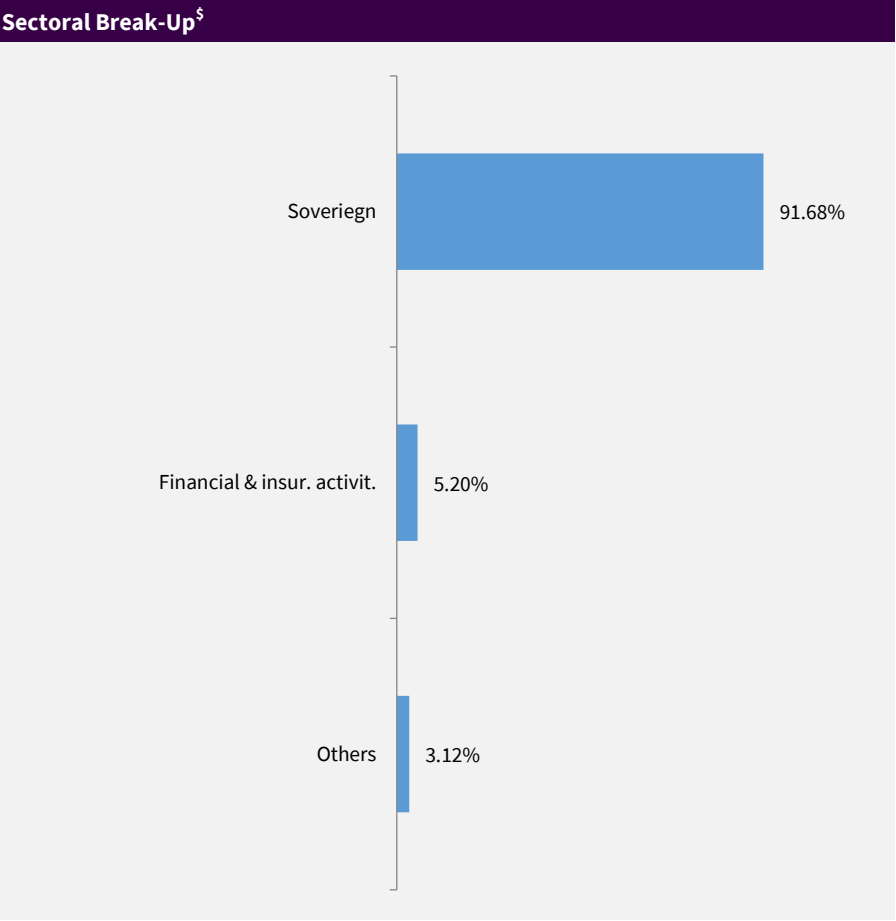
Asset Mix



Rating Profile



Security Name	Net Asset (%)
Government Securities	91.68%
05.63% GS 12-04-2026	82.23%
7.70% AP SGS 06-12-2029	4.06%
7.52% HR SGS 02-05-2034	2.69%
7.42% TN SGS 03-04-2034	2.05%
7.04% GS 03-06-2029	0.65%
Corporate Bonds	5.20%
8.43% Samman Capital Ltd 22-02-2028	4.72%
6.75% Piramal Finance Limited 26-09-2031	0.48%
Cash and Money Markets	3.12%
Portfolio Total	100.00%



\$\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark for this fund is CRISIL Composite Bond Index

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Life Unit Linked

Secure Fund

ULIF00627/01/2004LIFESECURE122

November 2025



Fund Details

Investment Objective: The investment objective of the debt fund is to provide progressive capital growth with relatively lower investment risks.

The risk profile for this fund is Low

NAV as on November 28,2025:	47.6579
Inception Date:	27-Jan-04
Fund Manager:	Anshul Mishra, Mandar Pandeshwar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	0.49%	1.51%	6.50%	8.80%	7.83%	6.53%	6.97%	7.86%
Benchmark**	0.58%	1.99%	7.41%	9.25%	8.45%	7.13%	7.27%	7.75%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instrument	0.00%	40.00%
Equity	0.00%	20.00%
Government and other Debt Securities	60.00%	100.00%

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

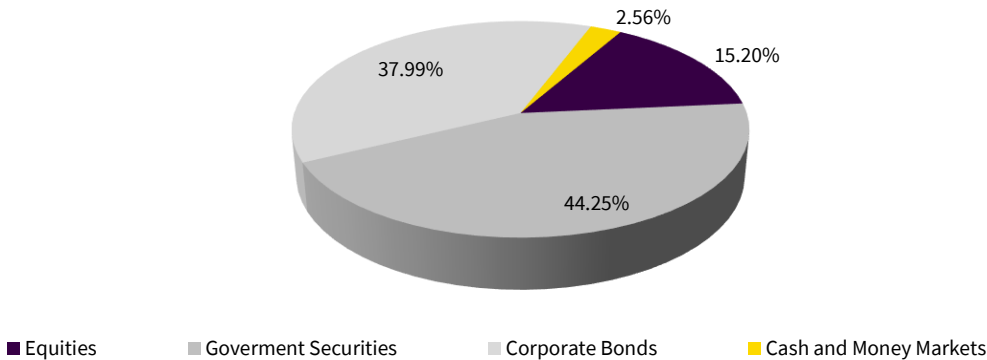
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	12.97
Debt	72.36
Total	85.33

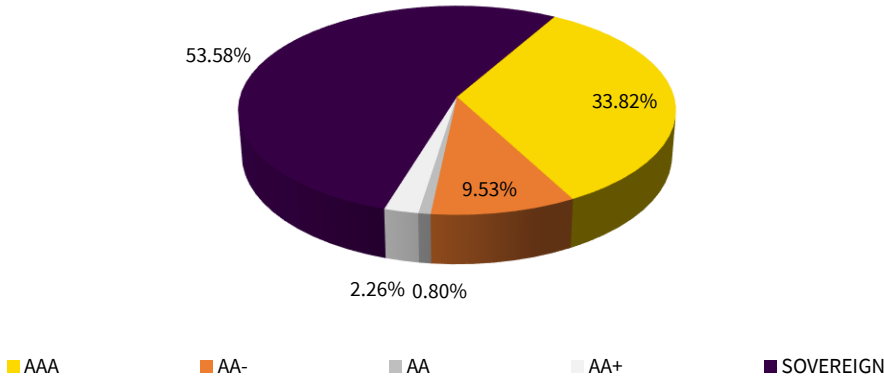
Modified Duration*

Security Type	Duration
Debt and Money Market Instruments	5.12

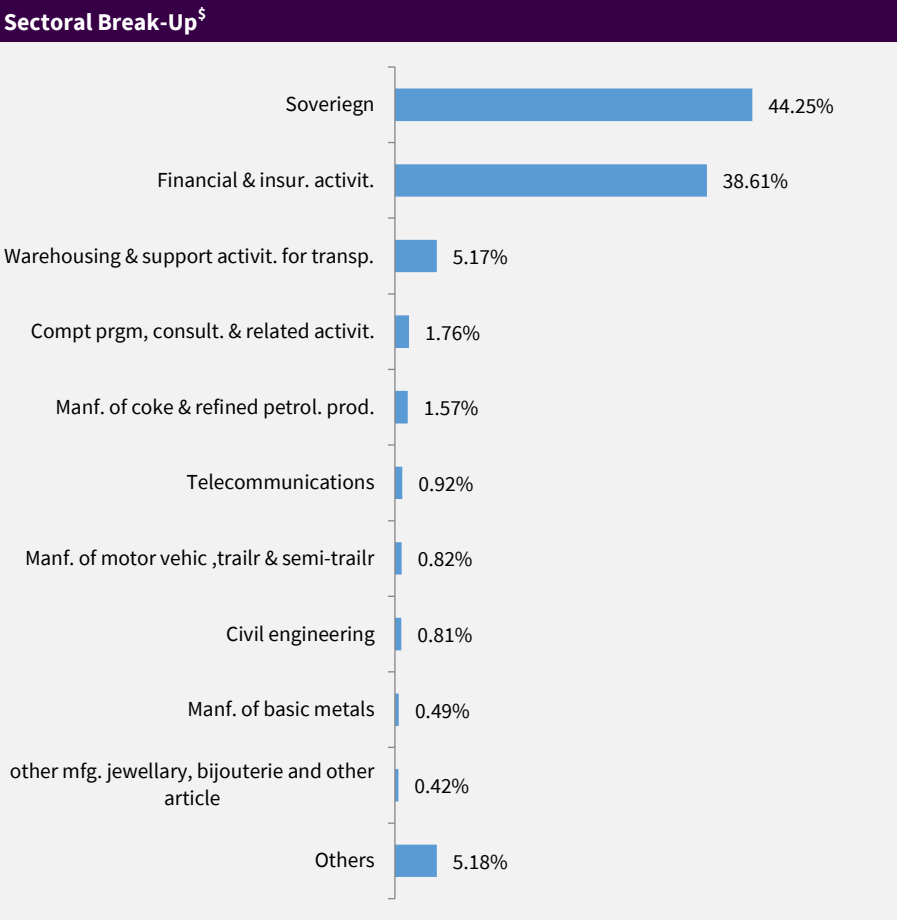
Asset Mix



Rating Profile



Security Name	Net Asset (%)
Equities	15.20%
HDFC Bank Ltd.	1.97%
Reliance Industries Ltd.	1.49%
ICICI Bank Ltd.	1.32%
Bharti Airtel Ltd.	0.92%
Larsen & Toubro Ltd.	0.81%
Infosys Ltd.	0.77%
Mahindra & Mahindra Ltd.	0.51%
Bajaj Finance Ltd.	0.45%
State Bank of India	0.43%
Titan Company Ltd.	0.42%
Others	6.11%
Government Securities	44.25%
6.90% GS 15-04-2065	7.29%
6.68% GS 07-07-2040	6.25%
6.48% GS 06-10-2035	5.52%
6.33% GS 05-05-2035	3.84%
7.09% GS 05-08-2054	3.22%
7.27% Maharashtra SGS 24-09-2036	2.45%
7.52% HR SGS 02-05-2034	2.26%
6.75% GS 23-12-2029	2.14%
7.24% GS 18-08-2055	2.12%
07.06% GS 10-04-2028	2.10%
Others	7.06%
Corporate Bonds	37.99%
8.43% Samman Capital Ltd 22-02-2028	7.87%
9.35% Adani Ports & SEZ Ltd. 04-07-2026	5.11%
6.45 ICICI Bank Ltd. Series DJU21LB 15-06-2028	4.54%
7.9265 % LIC Housing Finance Ltd. 14-07-2027	3.94%
7.95% HDFC BANK Ltd. 21-09-2026	3.31%
7.44% NABARD 24-02-2028	3.09%
7.58% NABARD 31-07-2026	2.71%
7.62% NABARD 31-01-2028 Bonds Series 23I	2.51%
7.77% HDFC BANK LTD 28-06-2027 SERIES AA-08	2.38%
8.75% Shriram Finance 15-06-2026	1.42%
Others	1.11%
Cash and Money Markets	2.56%
Portfolio Total	100.00%



\$\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Life Unit Linked

Protector Fund

ULIF00911/07/2006LIFPROTECT122

November 2025



Fund Details

Investment Objective: Progressive return on your investment by investing majority portion in debt securities, with a minimum exposure to equities.

The risk profile for this fund is Low

NAV as on November 28,2025:	40.9350
Inception Date:	11-Jul-06
Fund Manager:	Anshul Mishra, Mandar Pandeshwar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	0.47%	1.50%	8.24%	9.65%	8.38%	6.95%	7.43%	7.54%
Benchmark**	0.58%	1.99%	7.41%	9.25%	8.45%	7.13%	7.27%	8.19%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	20.00%
Government and other Debt Securities	60.00%	100.00%

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

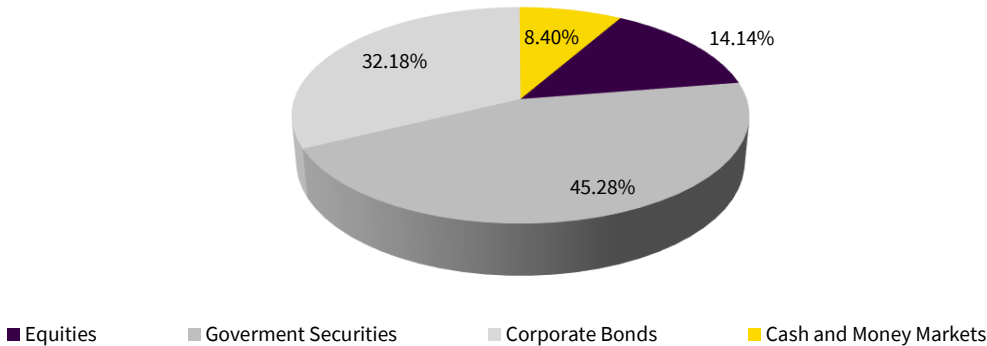
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	2.47
Debt	14.98
Total	17.44

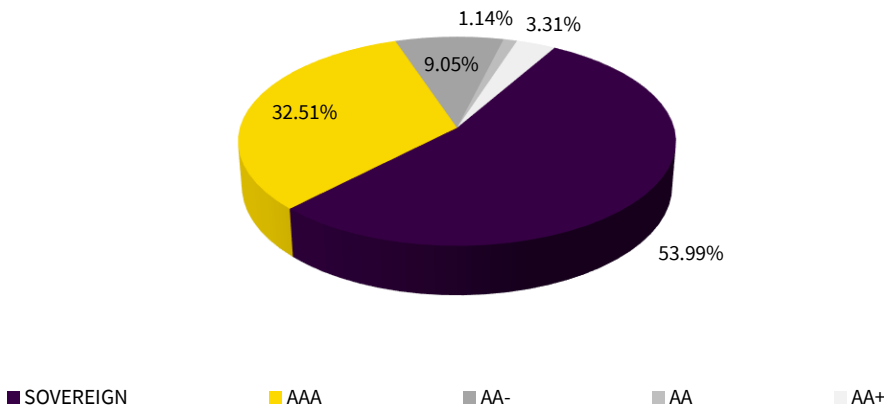
Modified Duration*

Security Type	Duration
Debt and Money Market Instruments	5.04

Asset Mix

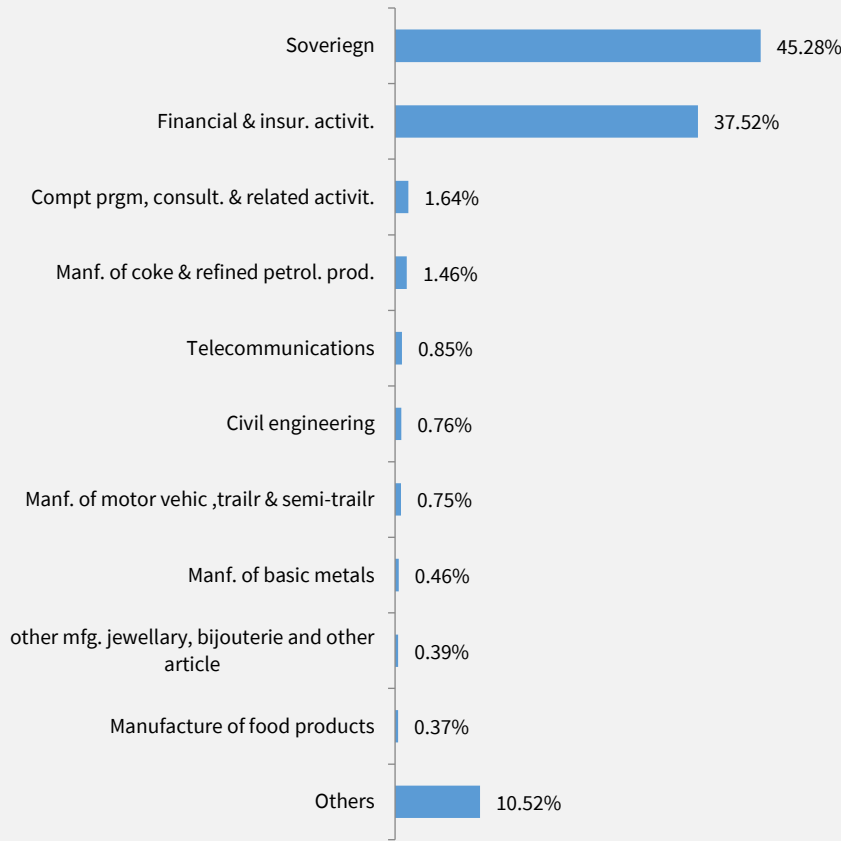


Rating Profile



Security Name	Net Asset (%)
Equities	14.14%
HDFC Bank Ltd.	1.83%
Reliance Industries Ltd.	1.38%
ICICI Bank Ltd.	1.23%
Bharti Airtel Ltd.	0.85%
Larsen & Toubro Ltd.	0.76%
Infosys Ltd.	0.72%
Mahindra & Mahindra Ltd.	0.47%
Bajaj Finance Ltd.	0.42%
State Bank of India	0.40%
Titan Company Ltd.	0.39%
Others	5.69%
Government Securities	45.28%
6.90% GS 15-04-2065	7.23%
6.68% GS 07-07-2040	6.17%
6.48% GS 06-10-2035	5.60%
6.33% GS 05-05-2035	3.80%
7.09% GS 05-08-2054	3.17%
7.27% Maharashtra SGS 24-09-2036	2.41%
7.52% HR SGS 02-05-2034	2.36%
6.75% GS 23-12-2029	2.12%
7.24% GS 18-08-2055	2.08%
07.06% GS 10-04-2028	2.02%
Others	8.32%
Corporate Bonds	32.18%
8.43% Samman Capital Ltd 22-02-2028	7.59%
7.9265 % LIC Housing Finance Ltd. 14-07-2027	5.26%
6.45 ICICI Bank Ltd. Series DJU21LB 15-06-2028	4.56%
7.95% HDFC BANK Ltd. 21-09-2026	4.05%
7.62% NABARD 31-01-2028 Bonds Series 23I	3.51%
9.20% Shriram Finance 22-05-2026 Series PPD XXI 24-25	2.78%
7.58% NABARD 31-07-2026	2.31%
7.44% NABARD 24-02-2028	1.16%
6.75% Piramal Finance Limited 26-09-2031	0.96%
Cash and Money Markets	8.40%
Portfolio Total	100.00%

Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Life Unit Linked

Balanced Fund

ULIF00106/06/2002LIFBALANCE122

November 2025



Fund Details

Investment Objective: The fund is designed to provide long-term cumulative capital growth while controlling risk, by availing opportunities in debt and equity markets.

The risk profile for this fund is Medium

NAV as on November 28,2025:	123.2102
Inception Date:	06-Jun-02
Fund Manager:	Anshul Mishra, Mandar Pandeshwar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	0.80%	2.52%	8.43%	11.03%	9.44%	8.12%	9.57%	11.65%
Benchmark**	0.88%	2.92%	7.79%	10.49%	9.33%	8.26%	9.20%	10.31%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	45.00%
Government and other Debt Securities	50.00%	90.00%

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

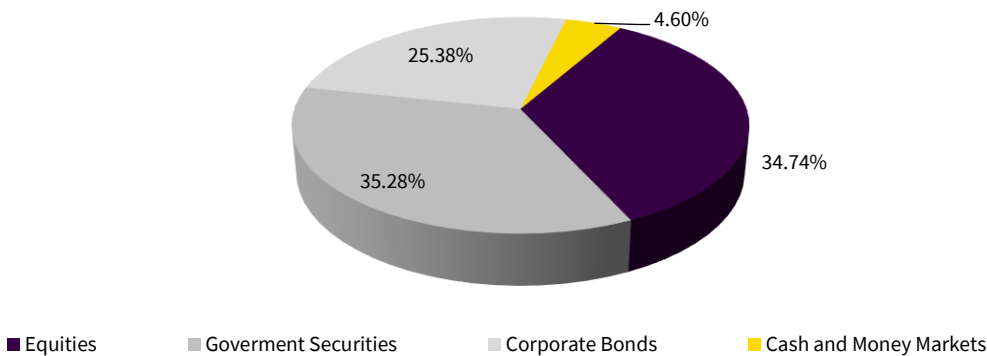
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	73.27
Debt	137.68
Total	210.95

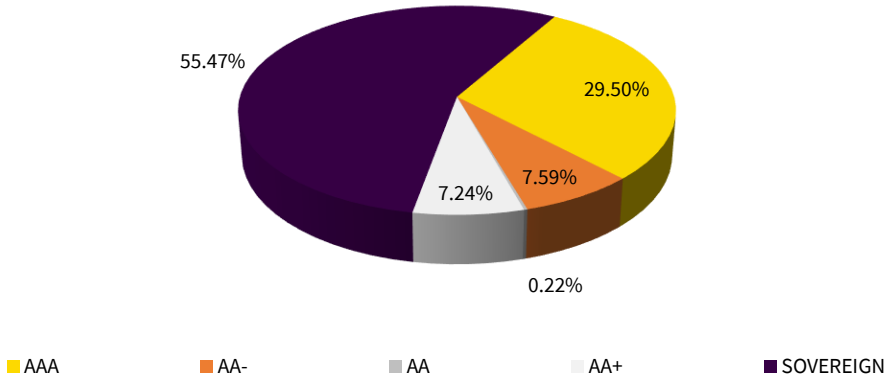
Modified Duration*

Security Type	Duration
Debt and Money Market Instruments	5.06

Asset Mix

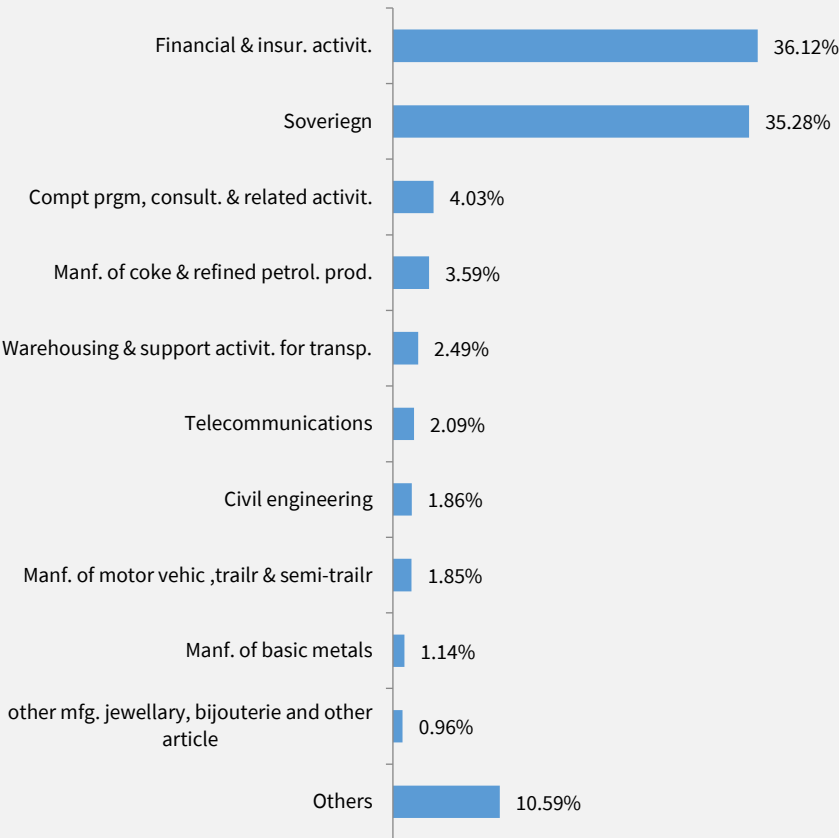


Rating Profile



Security Name	Net Asset (%)
Equities	34.74%
HDFC Bank Ltd.	4.49%
Reliance Industries Ltd.	3.40%
ICICI Bank Ltd.	3.01%
Bharti Airtel Ltd.	2.09%
Larsen & Toubro Ltd.	1.86%
Infosys Ltd.	1.77%
Mahindra & Mahindra Ltd.	1.16%
Bajaj Finance Ltd.	1.03%
State Bank of India	0.99%
Titan Company Ltd.	0.96%
Others	13.98%
Government Securities	35.28%
6.90% GS 15-04-2065	5.60%
6.68% GS 07-07-2040	4.75%
6.48% GS 06-10-2035	4.30%
6.33% GS 05-05-2035	2.93%
7.09% GS 05-08-2054	2.43%
7.27% Maharashtra SGS 24-09-2036	1.86%
7.70% AP SGS 06-12-2029	1.80%
7.52% HR SGS 02-05-2034	1.72%
6.75% GS 23-12-2029	1.64%
7.24% GS 18-08-2055	1.60%
Others	6.65%
Corporate Bonds	25.38%
8.43% Samman Capital Ltd 22-02-2028	4.83%
6.45 ICICI Bank Ltd. Series DJU21LB 15-06-2028	3.44%
7.9265 % LIC Housing Finance Ltd. 14-07-2027	2.90%
9.20% Shriram Finance 22-05-2026 Series PPD XXI 24-25	2.83%
7.95% HDFC BANK Ltd. 21-09-2026	2.49%
9.35% Adani Ports & SEZ Ltd. 04-07-2026	2.36%
7.44% NABARD 24-02-2028	1.78%
8.75% Shriram Finance 15-06-2026	1.77%
7.62% NABARD 31-01-2028 Bonds Series 23I	1.74%
7.58% NABARD 31-07-2026	1.10%
Others	0.14%
Cash and Money Markets	4.60%
Portfolio Total	100.00%

Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Index and NIFTY 50 INDEX

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Life Unit Linked

Growth Fund

ULIF00527/01/2004LIFEGROWTH122

November 2025



Fund Details

Investment Objective: The fund is designed to provide long-term cumulative capital growth while managing the risk of a relatively high exposure to equity markets. The policy holder gets the full benefit of a rise in the market. The risk profile for this fund is High

NAV as on November 28,2025:	127.0165
Inception Date:	27-Jan-04
Fund Manager:	Anshul Mishra, Mandar Pandeshwar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	1.50%	4.73%	7.64%	12.48%	10.58%	10.07%	13.66%	12.78%
Benchmark**	1.49%	4.74%	8.35%	12.79%	10.92%	10.32%	12.89%	11.85%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	30.00%	85.00%
Government and other Debt Securities	0.00%	50.00%

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

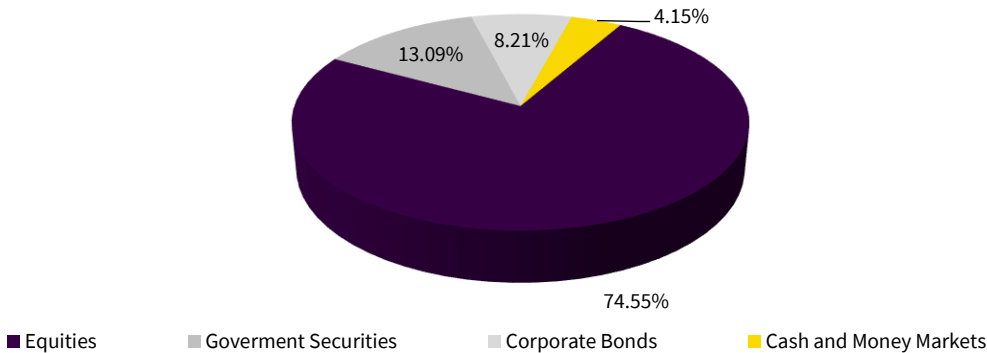
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	535.70
Debt	183.09
Total	718.78

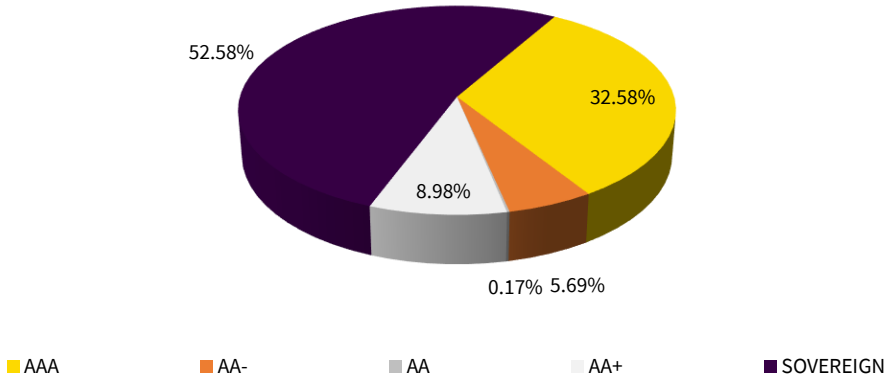
Modified Duration*

Security Type	Duration
Debt and Money Market Instruments	4.92

Asset Mix

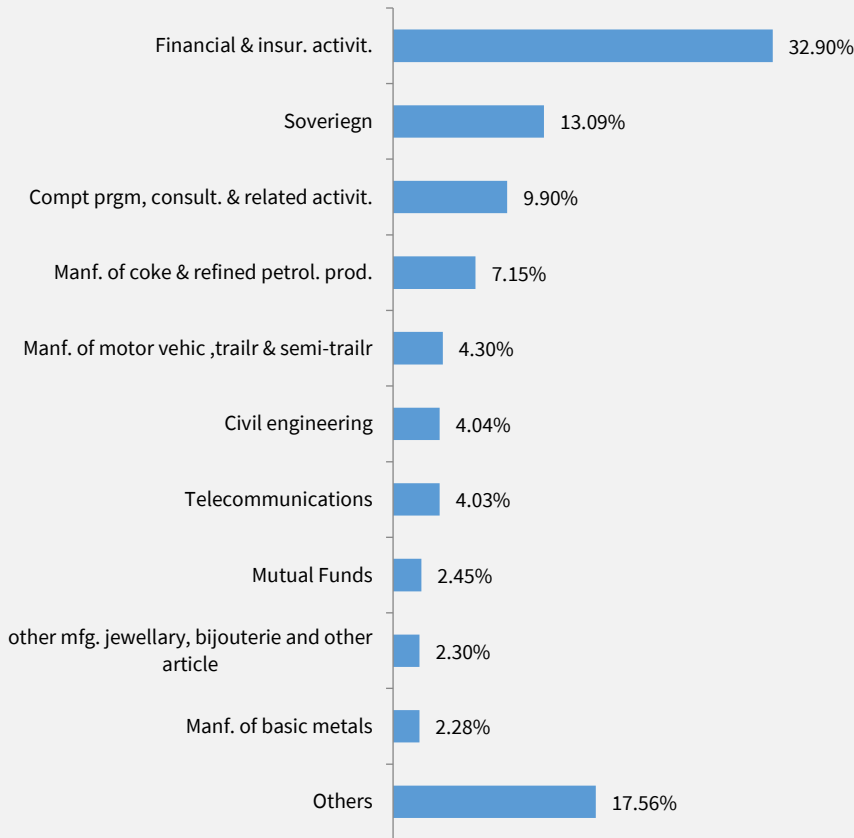


Rating Profile



Security Name	Net Asset (%)
Equities	74.55%
HDFC Bank Ltd.	8.53%
Reliance Industries Ltd.	6.94%
ICICI Bank Ltd.	5.47%
Infosys Ltd.	4.49%
Larsen & Toubro Ltd.	4.04%
Bharti Airtel Ltd.	4.03%
Mahindra & Mahindra Ltd.	2.47%
State Bank of India	2.32%
Titan Company Ltd.	2.30%
Axis Bank Ltd.	2.20%
Others	31.76%
Government Securities	13.09%
6.90% GS 15-04-2065	2.41%
6.68% GS 07-07-2040	1.82%
6.48% GS 06-10-2035	1.65%
6.33% GS 05-05-2035	1.23%
7.09% GS 05-08-2054	0.92%
7.27% Maharashtra SGS 24-09-2036	0.71%
6.75% GS 23-12-2029	0.63%
7.52% HR SGS 02-05-2034	0.63%
07.06% GS 10-04-2028	0.60%
7.42% TN SGS 03-04-2034	0.57%
Others	1.92%
Corporate Bonds	8.21%
8.43% Samman Capital Ltd 22-02-2028	1.42%
7.44% NABARD 24-02-2028	1.30%
6.45 ICICI Bank Ltd. Series DJU21LB 15-06-2028	1.27%
8.75% Shriram Finance 15-06-2026	1.19%
9.20% Shriram Finance 22-05-2026 Series PPD XXI 24-25	1.04%
7.95% HDFC BANK Ltd. 21-09-2026	0.87%
7.58% NABARD 31-07-2026	0.41%
7.9265 % LIC Housing Finance Ltd. 14-07-2027	0.28%
9.35% Adani Ports & SEZ Ltd. 04-07-2026	0.20%
6.83% HDFC Limited 08-01-2031	0.19%
Others	0.04%
Cash and Money Markets	4.15%
Portfolio Total	100.00%

Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Life Unit Linked

Enhancer Fund

ULIF01230/01/2008LIENHANCER122

November 2025



Fund Details

Investment Objective: The fund is designed to provide long-term cumulative capital growth while managing the risk of exposure to equity markets. The policy holder gets the full benefit of a rise in the market. The risk profile for this fund is High

NAV as on November 28,2025:	59.6140
Inception Date:	30-Jan-08
Fund Manager:	Anshul Mishra

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	1.86%	5.89%	7.51%	13.48%	11.46%	11.17%	16.05%	10.55%
Benchmark**	1.87%	5.87%	8.59%	14.10%	11.80%	11.46%	15.09%	9.53%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	0.00%	40.00%
Equity	60.00%	100.00%

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

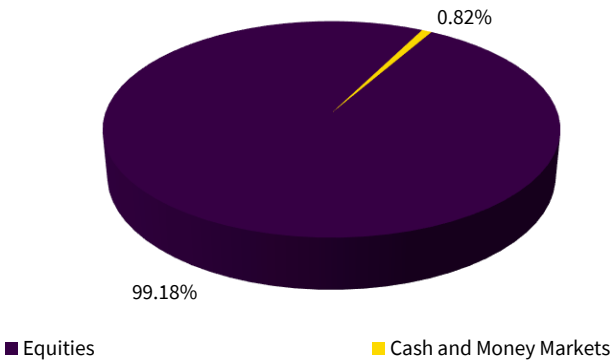
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	64.00
Debt	0.51
Total	64.51

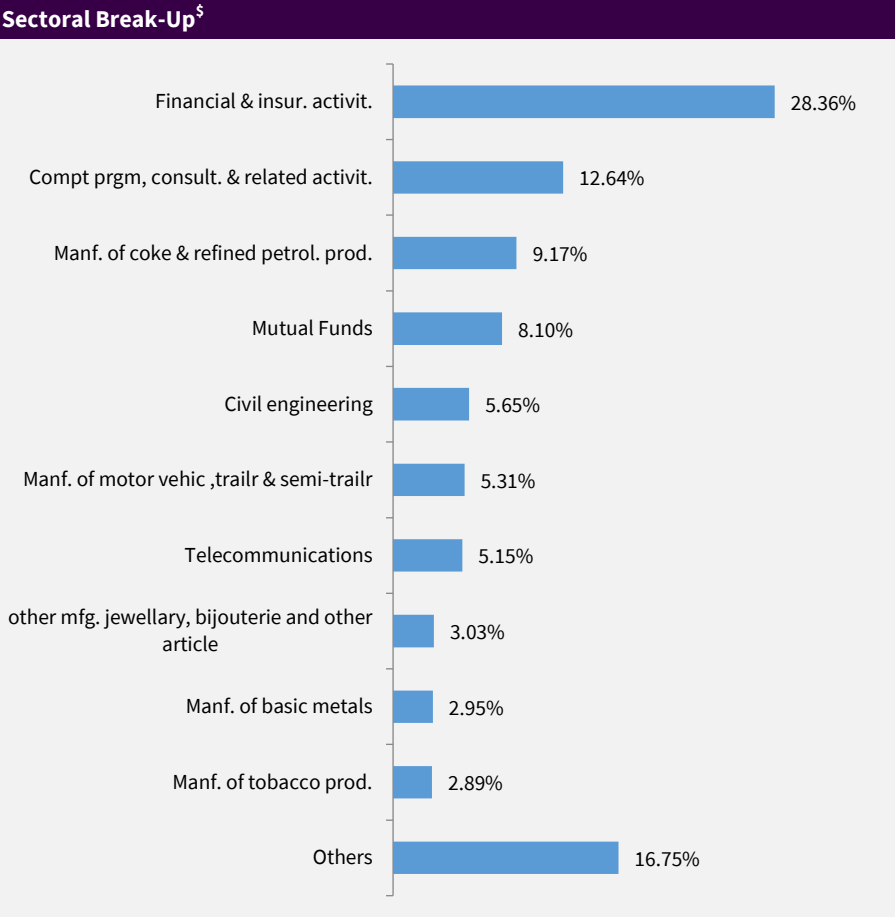
Modified Duration#

Security Type	Duration
Debt and Money Market Instruments	N.A.

Asset Mix



Security Name	Net Asset (%)
Equities	99.18%
HDFC Bank Ltd.	9.39%
Reliance Industries Ltd.	9.17%
ICICI Bank Ltd.	6.57%
Larsen & Toubro Ltd.	5.65%
Infosys Ltd.	5.62%
Bharti Airtel Ltd.	5.15%
Mahindra & Mahindra Ltd.	3.04%
Titan Company Ltd.	3.03%
ITC Ltd.	2.89%
Tata Consultancy Services Ltd.	2.72%
Others	45.95%
Cash and Money Markets	0.82%
Portfolio Total	100.00%



\$\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark for this fund is NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: The fund is designed to provide long-term cumulative capital growth while managing the risk of exposure to equity markets. The policy holder gets the full benefit of a rise in the market. The risk profile for this fund is High

NAV as on November 28,2025:	46.4268
Inception Date:	02-Jan-08
Fund Manager:	Anshul Mishra

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	1.91%	6.61%	9.38%	14.70%	12.72%	12.69%	16.89%	8.96%
Benchmark**	1.87%	5.87%	8.59%	14.10%	11.80%	11.46%	15.09%	8.40%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt Securities Incl. Money Market Instruments	0.00%	20.00%
Equity	80.00%	100.00%

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

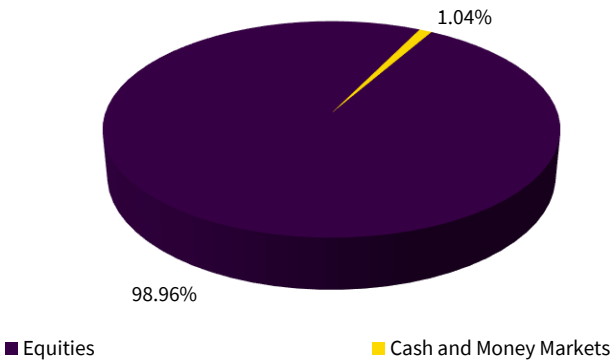
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	60.75
Debt	0.62
Total	61.37

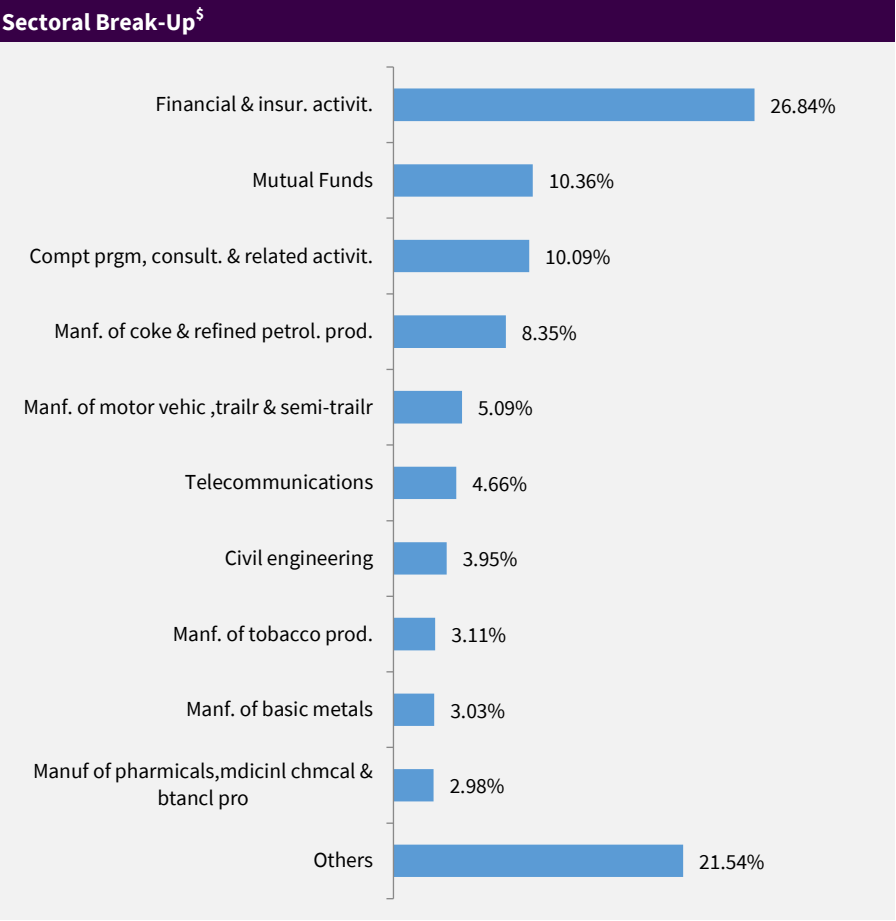
Modified Duration*

Security Type	Duration
Debt and Money Market Instruments	N.A.

Asset Mix



Security Name	Net Asset (%)
Equities	98.96%
HDFC Bank Ltd.	8.94%
Reliance Industries Ltd.	8.35%
ICICI Bank Ltd.	5.59%
Bharti Airtel Ltd.	4.66%
Infosys Ltd.	4.64%
Larsen & Toubro Ltd.	3.95%
ITC Ltd.	3.11%
Mahindra & Mahindra Ltd.	2.75%
Tata Consultancy Services Ltd.	2.65%
HDFC Nifty Bank ETF	2.33%
Others	51.99%
Cash and Money Markets	1.04%
Portfolio Total	100.00%



\$\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark for this fund is NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: To generate steady returns through investment in PSU and related equities.

The risk profile for this fund is High

NAV as on November 28,2025:	44.1671
Inception Date:	08-Jan-10
Fund Manager:	Anshul Mishra

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	-0.94%	4.59%	4.15%	23.08%	27.58%	26.57%	33.08%	9.79%
Benchmark**	-1.22%	4.22%	3.59%	23.64%	27.20%	26.12%	31.19%	4.84%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market & Other Cash Instruments	0.00%	40.00%
Equity	60.00%	100.00%
Debt	0.00%	40.00%

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

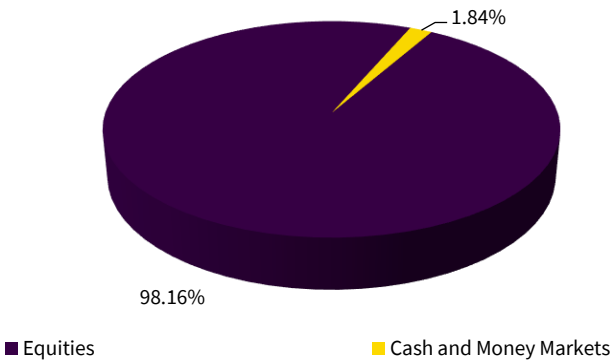
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	200.84
Debt	3.73
Total	204.57

Modified Duration#

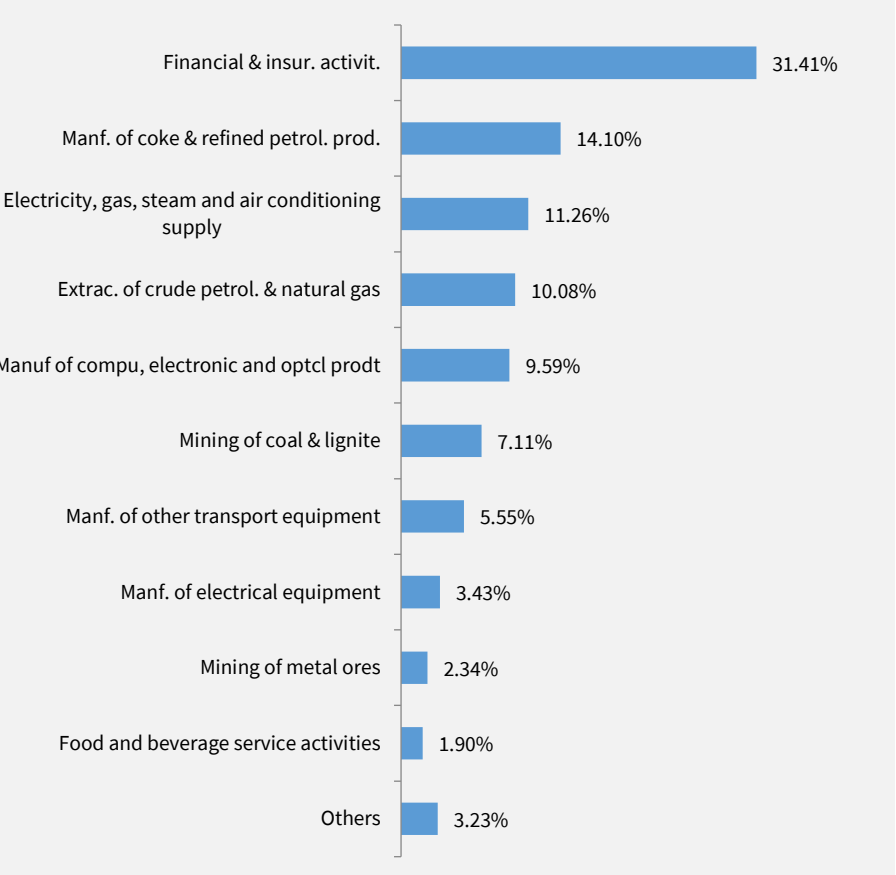
Security Type	Duration
Debt and Money Market Instruments	N.A.

Asset Mix



Security Name	Net Asset (%)
Equities	98.16%
State Bank of India	9.73%
Bharat Electronics Ltd.	9.59%
Oil & Natural Gas Corpn Ltd.	8.13%
Coal India Ltd.	7.11%
Bharat Petroleum Corporation Ltd.	5.64%
Hindustan Aeronautics Ltd.	5.55%
NTPC Ltd.	5.02%
Indian Oil Corporation Ltd.	4.90%
Bank of Baroda	3.87%
Union Bank Of India Ltd.	3.76%
Others	34.86%
Cash and Money Markets	1.84%
Portfolio Total	100.00%

Sectoral Break-Up[§]



[§]Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

** Benchmark for this fund has been changed to Life PSU wef 1st March 2025 from BSE PSU earlier.

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: To generate steady returns through investment in infrastructure and related equities

The risk profile for this fund is High

NAV as on November 28,2025:	38.4554
Inception Date:	08-Jan-10
Fund Manager:	Anshul Mishra

Fund v/s Benchmark Return (%)								
	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	0.13%	6.36%	6.94%	19.62%	19.67%	15.50%	24.24%	8.84%
Benchmark**	-0.03%	6.35%	7.58%	21.24%	21.35%	18.36%	23.19%	6.32%

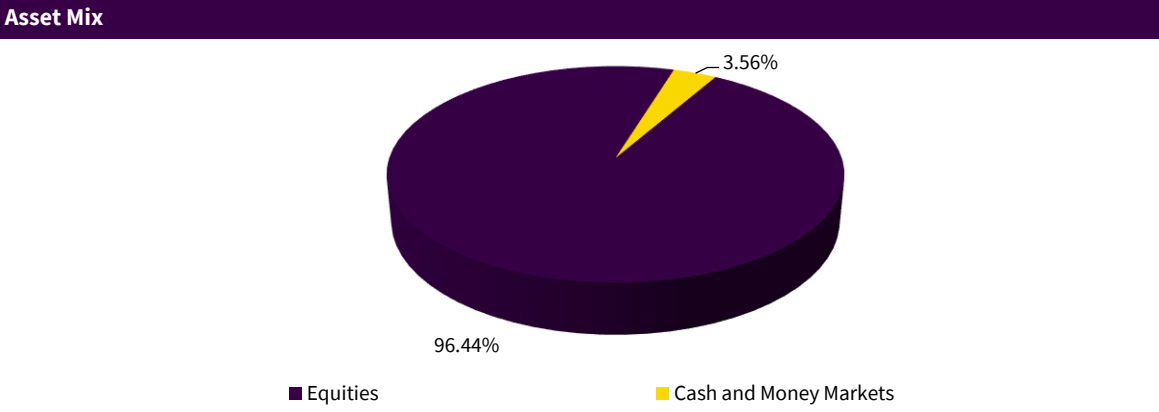
* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)		
Security Type	Min	Max
Money Market & Other Cash Instruments	0.00%	40.00%
Equity	60.00%	100.00%
Debt	0.00%	40.00%

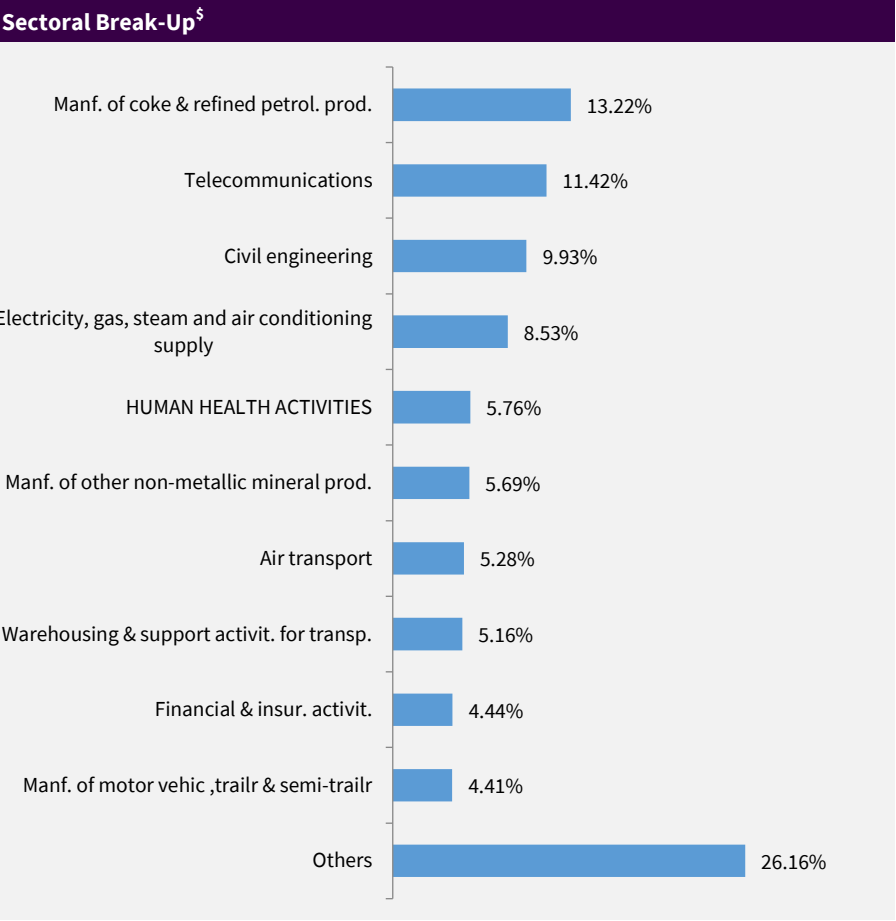
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Asset Class Wise AUM	
Asset Class	AUM (in Cr.)
Equity	72.78
Debt	2.67
Total	75.45

Modified Duration#	
Security Type	Duration
Debt and Money Market Instruments	N.A.



Security Name	Net Asset (%)
Equities	96.44%
Larsen & Toubro Ltd.	9.93%
Reliance Industries Ltd.	9.88%
Bharti Airtel Ltd.	9.54%
Interglobe Aviation Ltd.	5.28%
Adani Ports and Special Economic Zone Ltd.	5.16%
Oil & Natural Gas Corpn Ltd.	4.31%
Ultratech Cement Ltd.	4.07%
Apollo Hospitals Enterprise Ltd.	3.38%
Grasim Industries Ltd.	3.29%
Cummins India Ltd.	3.01%
Others	38.59%
Cash and Money Markets	3.56%
Portfolio Total	100.00%



[§]Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark for this fund has been changed to Life Infrastructure wef 12th January’ 23 from NSE Infrastructure earlier

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details

Investment Objective: To provide long term capital appreciation through dynamic asset allocation between Debt and Equity. The allocation to Equity and Equity Related Securities is determined with reference to the Forward Price Earning (P/E) multiple of the Nifty 50 index and the remainder is invested in Debt and Money Market instruments.

The risk profile for this fund is High

NAV as on November 28,2025:	46.0216
Inception Date:	01-Aug-11
Fund Manager:	Anshul Mishra, Mandar Pandeshwar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	1.39%	4.83%	6.65%	12.05%	10.57%	10.40%	14.07%	11.23%
Benchmark**	1.36%	4.80%	7.58%	12.54%	10.90%	10.54%	13.11%	11.10%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	0.00%	100.00%
Equity	0.00%	100.00%

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

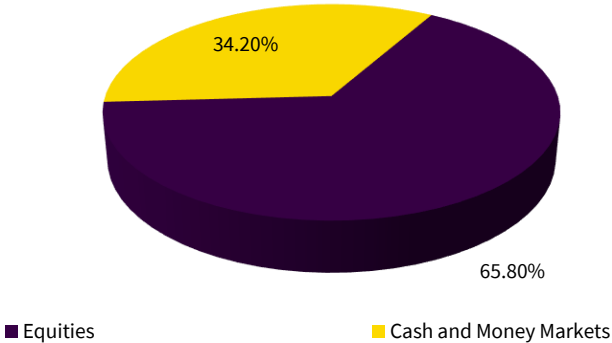
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	60.91
Debt	31.63
Total	92.54

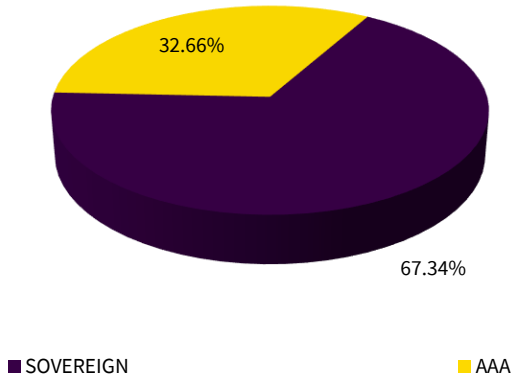
Modified Duration*

Security Type	Duration
Debt and Money Market Instruments	0.41

Asset Mix



Rating Profile

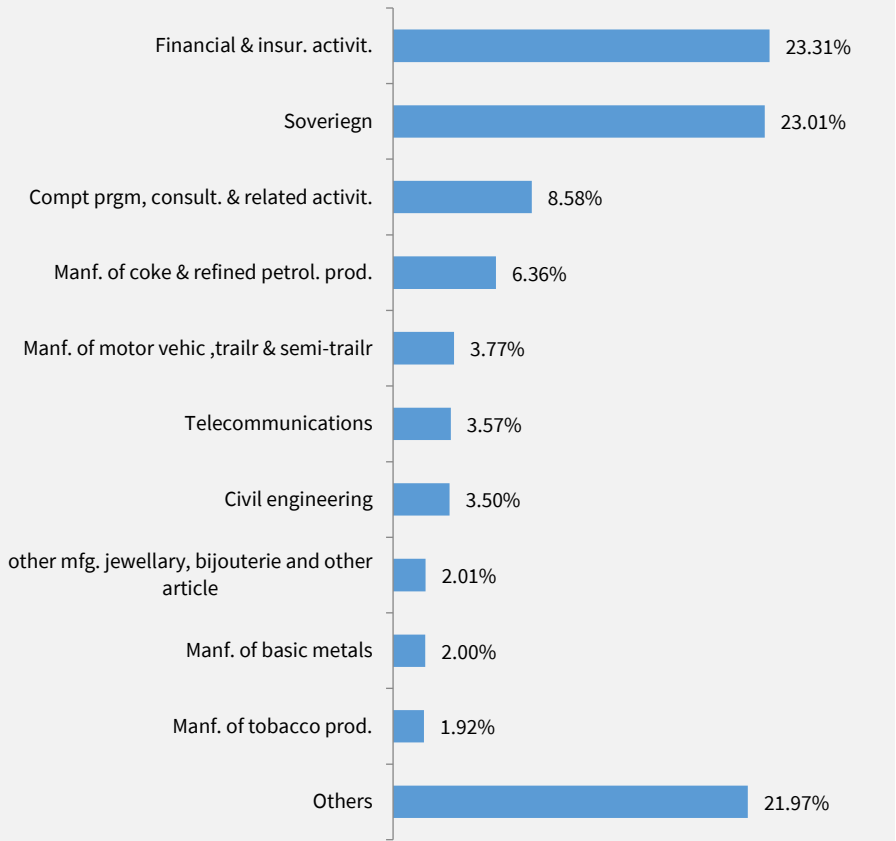


Security Name

Net Asset (%)

Equities	65.80%
HDFC Bank Ltd.	8.03%
Reliance Industries Ltd.	6.18%
ICICI Bank Ltd.	5.45%
Infosys Ltd.	3.90%
Bharti Airtel Ltd.	3.57%
Larsen & Toubro Ltd.	3.50%
Mahindra & Mahindra Ltd.	2.18%
State Bank of India	2.15%
Titan Company Ltd.	2.01%
Axis Bank Ltd.	1.95%
Others	26.88%
Cash and Money Markets	34.20%
Portfolio Total	100.00%

Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on NIFTY 50 INDEX & CRISIL 91 day T-Bill Index Return

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Life Unit Linked

Bond Fund-II

ULIF01608/01/2010LIFDEBT-II122

November 2025



Fund Details

Investment Objective: To generate a steady income through investment in high quality fixed income securities

The risk profile for this fund is Low

NAV as on November 28,2025:	28.4223
Inception Date:	08-Jan-10
Fund Manager:	Mandar Pandeshwar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	0.13%	0.10%	7.24%	7.89%	6.89%	5.31%	5.07%	6.79%
Benchmark**	0.35%	1.30%	7.09%	8.28%	7.76%	6.24%	5.79%	7.74%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt	60.00%	100.00%
Money Market & other cash instruments	0.00%	40.00%

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

Asset Class Wise AUM

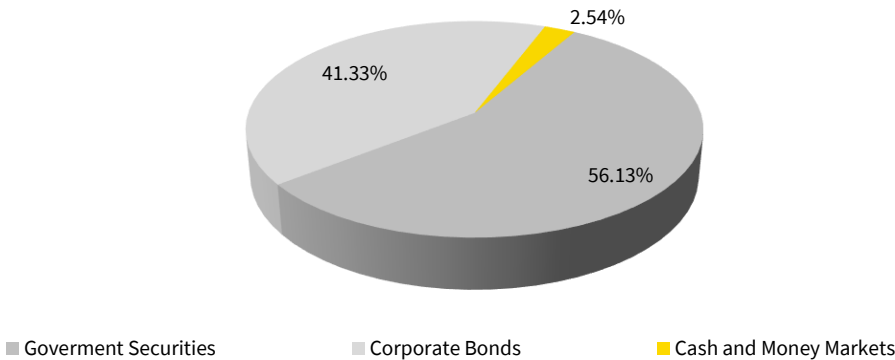
Asset Class	AUM (in Cr.)
Equity	Nil
Debt	82.24
Total	82.24

Modified Duration*

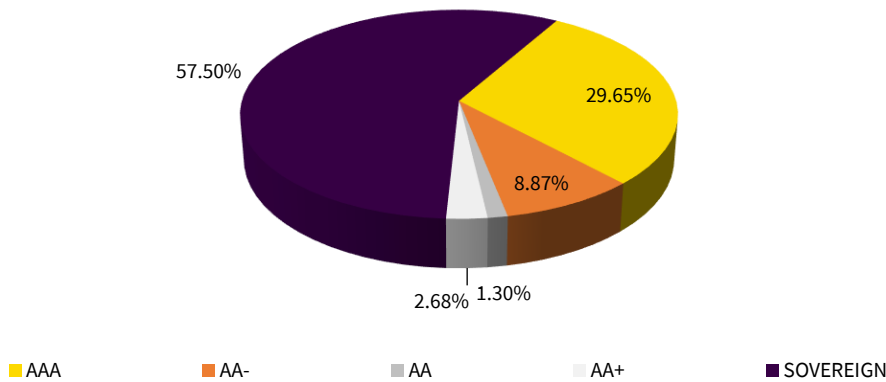
Security Type	Duration
Debt and Money Market Instruments	5.72

Security Name	Net Asset (%)
Government Securities	56.13%
6.90% GS 15-04-2065	12.61%
6.48% GS 06-10-2035	5.67%
6.33% GS 05-05-2035	5.29%
7.09% GS 25-11-2074	5.26%
7.09% GS 05-08-2054	4.39%
6.75% GS 23-12-2029	3.88%
7.27% Maharashtra SGS 24-09-2036	3.60%
7.20% Maharashtra SGS 23-10-2036	3.58%
07.06% GS 10-04-2028	3.25%
7.24% GS 18-08-2055	3.20%
Others	5.40%
Corporate Bonds	41.33%
8.43% Samman Capital Ltd 22-02-2028	8.66%
7.9265 % LIC Housing Finance Ltd. 14-07-2027	6.81%
9.35% Adani Ports & SEZ Ltd. 04-07-2026	4.57%
6.45 ICICI Bank Ltd. Series DJU21LB 15-06-2028	3.87%
7.58% NABARD 31-07-2026	3.55%
7.44% NABARD 24-02-2028	3.33%
7.95% HDFC BANK Ltd. 21-09-2026	3.32%
8.75% Shriram Finance 15-06-2026	2.14%
7.77% HDFC BANK LTD 28-06-2027 SERIES AA-08	2.10%
6.75% Piramal Finance Limited 26-09-2031	1.27%
Others	1.71%
Cash and Money Markets	2.54%
Portfolio Total	100.00%

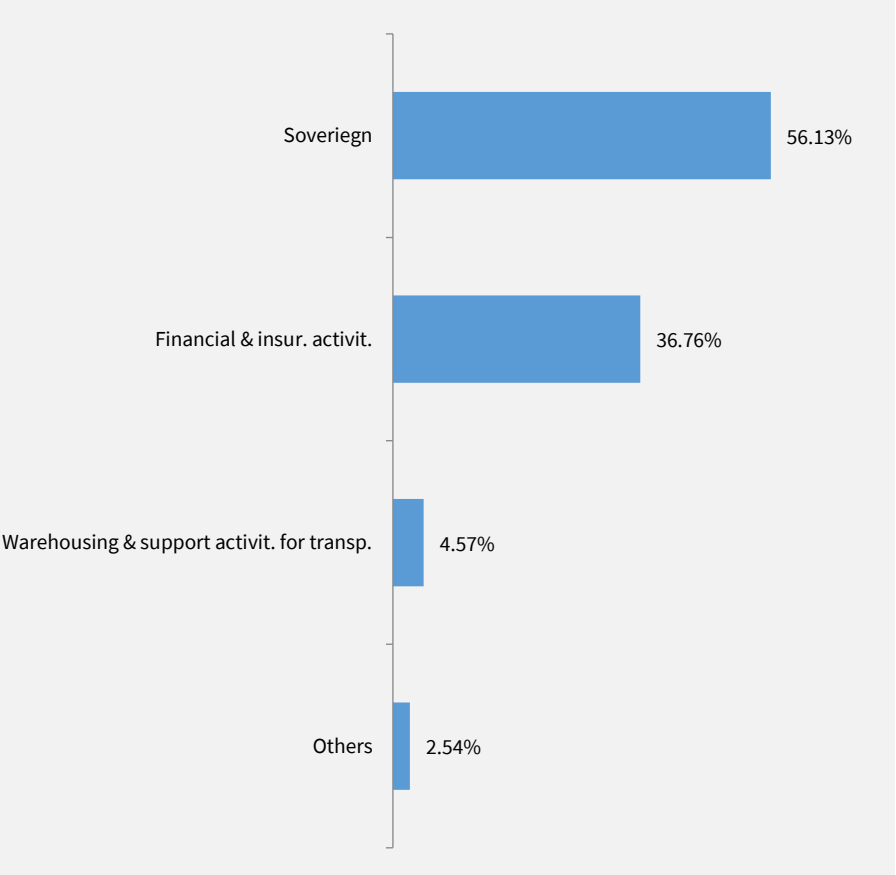
Asset Mix



Rating Profile



Sectoral Break-Up[§]



[§]Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark for this fund is CRISIL Composite Bond Index

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: To generate steady returns with a minimum exposure to equities

The risk profile for this fund is Low

NAV as on November 28,2025:	30.6975
Inception Date:	08-Jan-10
Fund Manager:	Anshul Mishra, Mandar Pandeshwar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	0.46%	1.03%	6.51%	8.63%	7.60%	6.32%	6.83%	7.31%
Benchmark**	0.58%	1.99%	7.41%	9.25%	8.45%	7.13%	7.27%	8.34%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market & other cash instruments	0.00%	40.00%
Equity	0.00%	20.00%
Debt	25.00%	100.00%

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

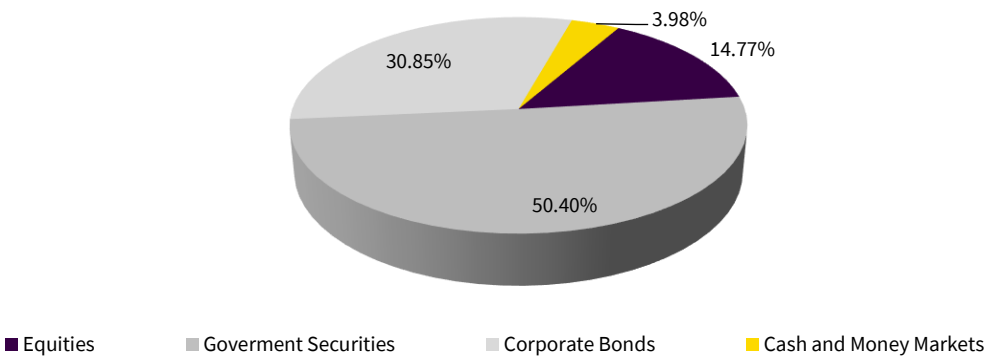
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	7.87
Debt	45.56
Total	53.44

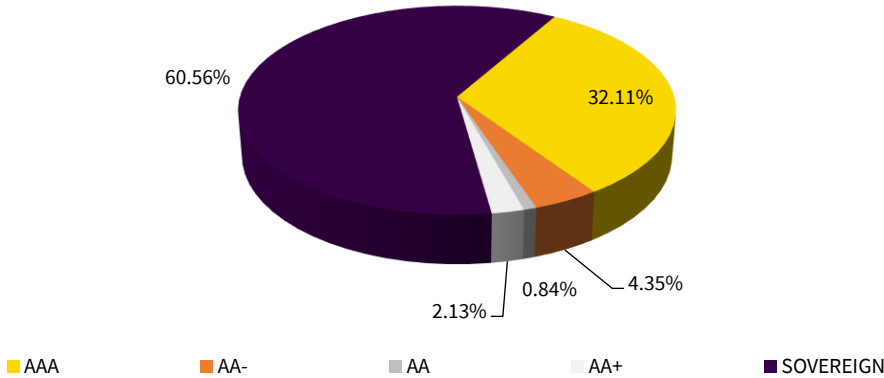
Modified Duration*

Security Type	Duration
Debt and Money Market Instruments	5.34

Asset Mix

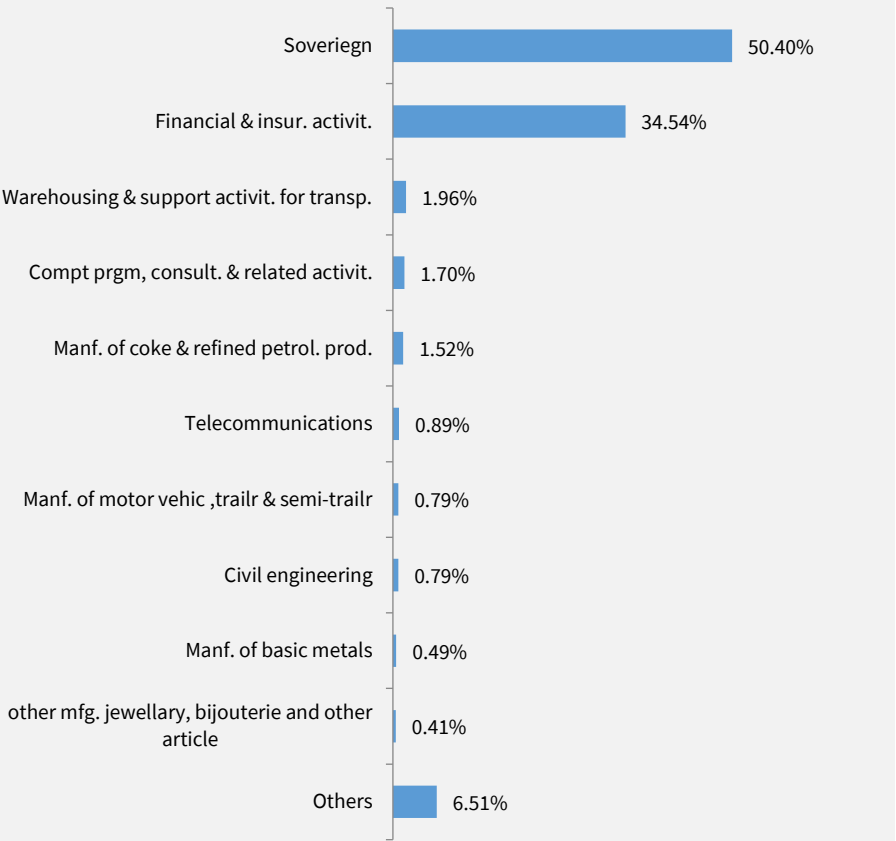


Rating Profile



Security Name	Net Asset (%)
Equities	14.77%
HDFC Bank Ltd.	1.91%
Reliance Industries Ltd.	1.44%
ICICI Bank Ltd.	1.28%
Bharti Airtel Ltd.	0.89%
Larsen & Toubro Ltd.	0.79%
Infosys Ltd.	0.75%
Mahindra & Mahindra Ltd.	0.49%
Bajaj Finance Ltd.	0.44%
State Bank of India	0.42%
Titan Company Ltd.	0.41%
Others	5.95%
Government Securities	50.40%
6.90% GS 15-04-2065	7.38%
6.68% GS 07-07-2040	6.35%
6.48% GS 06-10-2035	5.71%
7.70% AP SGS 06-12-2029	5.65%
6.33% GS 05-05-2035	3.89%
7.09% GS 05-08-2054	3.25%
7.52% HR SGS 02-05-2034	2.58%
7.27% Maharashtra SGS 24-09-2036	2.50%
7.42% TN SGS 03-04-2034	2.36%
6.75% GS 23-12-2029	2.18%
Others	8.55%
Corporate Bonds	30.85%
7.9265 % LIC Housing Finance Ltd. 14-07-2027	5.72%
6.45 ICICI Bank Ltd. Series DJU21LB 15-06-2028	4.46%
8.43% Samman Capital Ltd 22-02-2028	3.62%
7.62% NABARD 31-01-2028 Bonds Series 23I	3.62%
7.95% HDFC BANK Ltd. 21-09-2026	2.83%
7.58% NABARD 31-07-2026	2.63%
9.35% Adani Ports & SEZ Ltd. 04-07-2026	1.90%
7.77% HDFC BANK LTD 28-06-2027 SERIES AA-08	1.90%
8.75% Shriram Finance 15-06-2026	1.32%
7.44% NABARD 24-02-2028	1.14%
Others	1.71%
Cash and Money Markets	3.98%
Portfolio Total	100.00%

Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: To generate a balance of capital growth and steady returns

The risk profile for this fund is Medium

NAV as on November 28,2025:	37.5820
Inception Date:	08-Jan-10
Fund Manager:	Anshul Mishra, Mandar Pandeshwar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	0.90%	2.73%	7.46%	10.76%	9.31%	8.29%	9.98%	8.68%
Benchmark**	0.96%	3.15%	7.87%	10.79%	9.54%	8.53%	9.67%	9.30%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market & Other Cash Instruments	0.00%	40.00%
Equity	0.00%	45.00%
Debt	25.00%	100.00%

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

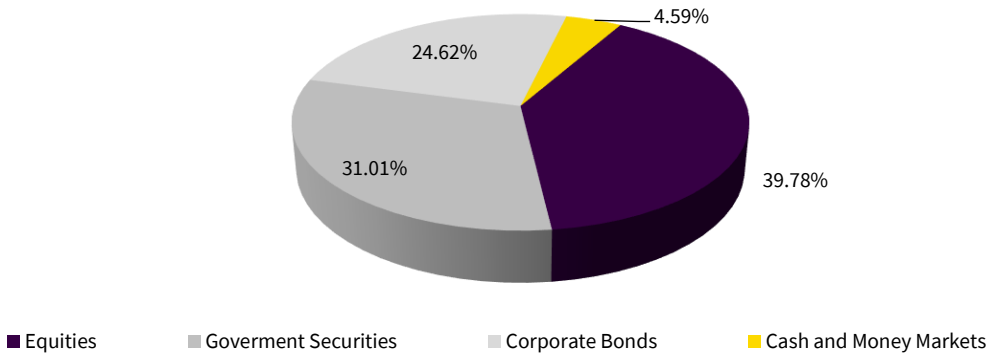
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	51.57
Debt	78.03
Total	129.60

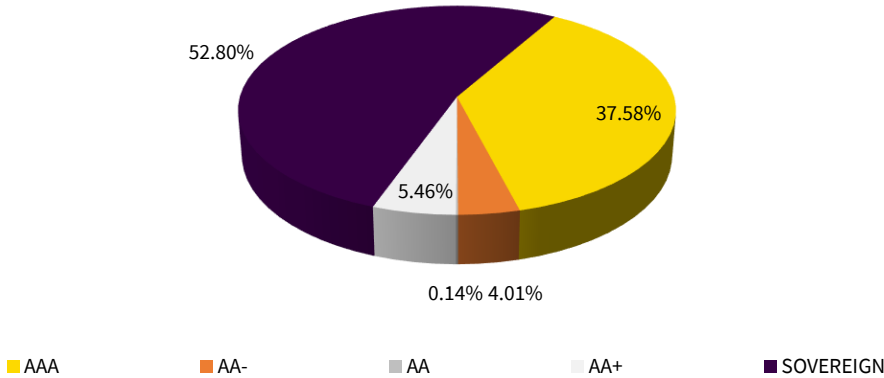
Modified Duration*

Security Type	Duration
Debt and Money Market Instruments	4.82

Asset Mix



Rating Profile



Security Name	Net Asset (%)
Equities	39.78%
HDFC Bank Ltd.	5.39%
Reliance Industries Ltd.	3.86%
ICICI Bank Ltd.	3.20%
Bharti Airtel Ltd.	2.38%
Larsen & Toubro Ltd.	2.12%
Infosys Ltd.	2.02%
Mahindra & Mahindra Ltd.	1.31%
Bajaj Finance Ltd.	1.23%
State Bank of India	1.18%
Titan Company Ltd.	1.10%
Others	15.99%
Government Securities	31.01%
6.90% GS 15-04-2065	5.28%
6.68% GS 07-07-2040	4.45%
6.48% GS 06-10-2035	4.04%
6.33% GS 05-05-2035	2.75%
7.09% GS 05-08-2054	2.27%
7.70% AP SGS 06-12-2029	2.04%
7.52% HR SGS 02-05-2034	1.62%
6.75% GS 23-12-2029	1.54%
07.06% GS 10-04-2028	1.50%
7.09% GS 25-11-2074	1.46%
Others	4.06%
Corporate Bonds	24.62%
7.9265 % LIC Housing Finance Ltd. 14-07-2027	5.42%
6.45 ICICI Bank Ltd. Series DJU21LB 15-06-2028	3.22%
7.62% NABARD 31-01-2028 Bonds Series 23I	2.67%
8.43% Samman Capital Ltd 22-02-2028	2.36%
7.95% HDFC BANK Ltd. 21-09-2026	2.18%
8.75% Shriram Finance 15-06-2026	2.18%
7.77% HDFC BANK LTD 28-06-2027 SERIES AA-08	1.57%
7.44% NABARD 24-02-2028	1.49%
9.35% Adani Ports & SEZ Ltd. 04-07-2026	1.33%
7.58% NABARD 31-07-2026	1.09%
Others	1.11%
Cash and Money Markets	4.59%
Portfolio Total	100.00%

Sectoral Break-Up [§]	
Financial & insur. activit.	38.61%
Sovereign	31.01%
Compt prgm, consult. & related activit.	4.58%
Manf. of coke & refined petrol. prod.	4.07%
Telecommunications	2.38%
Civil engineering	2.12%
Manf. of motor vehic ,trailr & semi-trailr	2.10%
Warehousing & support activit. for transp.	1.48%
Manf. of basic metals	1.30%
other mfg. jewellery, bijouterie and other article	1.10%
Others	11.25%

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: To generate a balance of capital growth and steady returns

The risk profile for this fund is Medium

NAV as on November 28,2025:	45.3300
Inception Date:	08-Jan-10
Fund Manager:	Anshul Mishra, Mandar Pandeshwar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	1.55%	4.82%	7.78%	12.54%	10.65%	10.12%	13.76%	9.97%
Benchmark**	1.49%	4.74%	8.35%	12.79%	10.92%	10.32%	12.89%	10.19%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market & other cash instruments	0.00%	40.00%
Equity	30.00%	85.00%
Debt	0.00%	50.00%

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

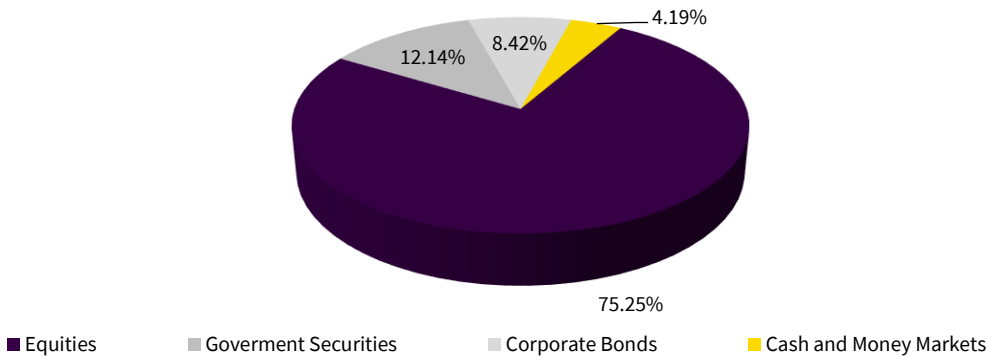
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	129.66
Debt	42.56
Total	172.22

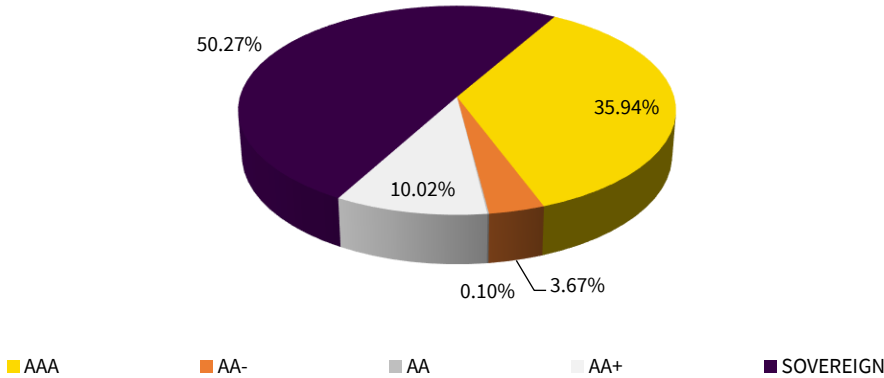
Modified Duration*

Security Type	Duration
Debt and Money Market Instruments	4.69

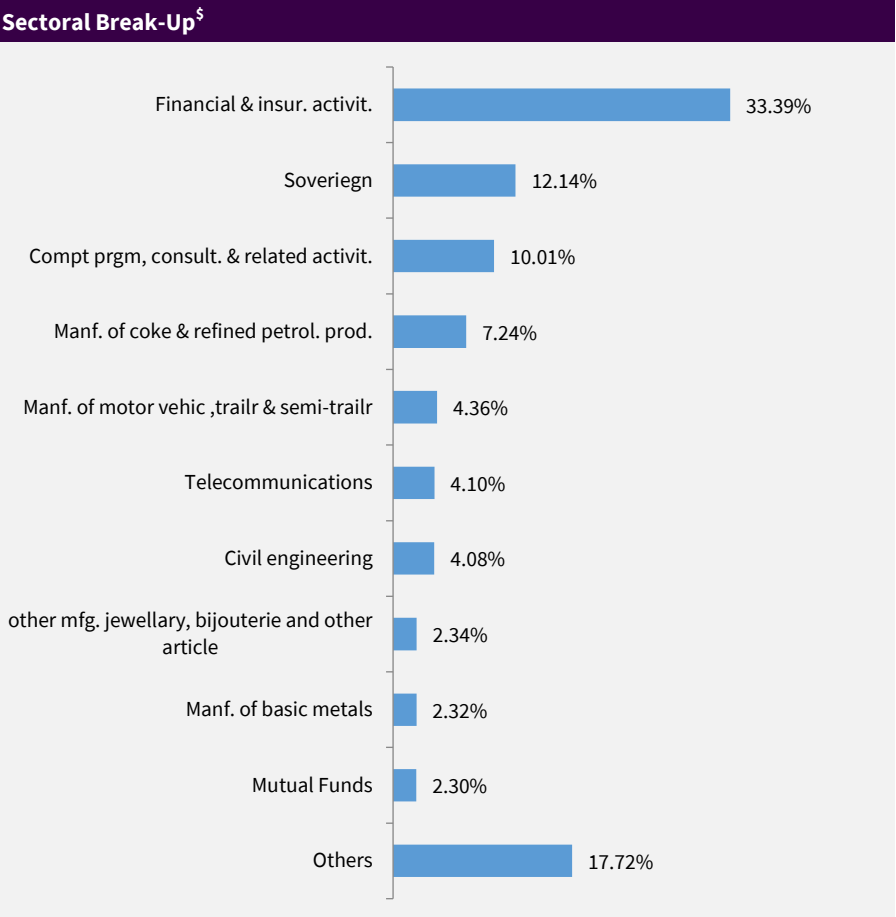
Asset Mix



Rating Profile



Security Name	Net Asset (%)
Equities	75.25%
HDFC Bank Ltd.	8.73%
Reliance Industries Ltd.	7.03%
ICICI Bank Ltd.	5.60%
Infosys Ltd.	4.55%
Bharti Airtel Ltd.	4.10%
Larsen & Toubro Ltd.	4.08%
Mahindra & Mahindra Ltd.	2.51%
State Bank of India	2.38%
Titan Company Ltd.	2.34%
Axis Bank Ltd.	2.26%
Others	31.67%
Government Securities	12.14%
6.90% GS 15-04-2065	2.11%
6.48% GS 06-10-2035	1.65%
6.68% GS 07-07-2040	1.54%
6.33% GS 05-05-2035	1.12%
7.09% GS 05-08-2054	0.93%
7.42% TN SGS 03-04-2034	0.64%
6.75% GS 23-12-2029	0.63%
7.52% HR SGS 02-05-2034	0.63%
7.24% GS 18-08-2055	0.61%
07.06% GS 10-04-2028	0.60%
Others	1.68%
Corporate Bonds	8.42%
8.75% Shriram Finance 15-06-2026	1.35%
6.45 ICICI Bank Ltd. Series DJU21LB 15-06-2028	1.27%
9.20% Shriram Finance 22-05-2026 Series PPD XXI 24-25	1.07%
7.44% NABARD 24-02-2028	1.06%
8.43% Samman Capital Ltd 22-02-2028	0.89%
7.95% HDFC BANK Ltd. 21-09-2026	0.88%
7.9265 % LIC Housing Finance Ltd. 14-07-2027	0.53%
7.62% NABARD 31-01-2028 Bonds Series 23I	0.53%
7.58% NABARD 31-07-2026	0.41%
9.35% Adani Ports & SEZ Ltd. 04-07-2026	0.35%
Others	0.08%
Cash and Money Markets	4.19%
Portfolio Total	100.00%



\$\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: To provide aggressive, long term capital growth with high equity exposure.

The risk profile for this fund is High

NAV as on November 28,2025:	58.9251
Inception Date:	08-Jan-10
Fund Manager:	Anshul Mishra

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	1.97%	6.21%	8.05%	13.87%	11.86%	11.57%	16.43%	11.80%
Benchmark**	1.87%	5.87%	8.59%	14.10%	11.80%	11.46%	15.09%	10.65%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market & Other Cash Instruments	0.00%	40.00%
Equity	60.00%	100.00%
Debt	0.00%	40.00%

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

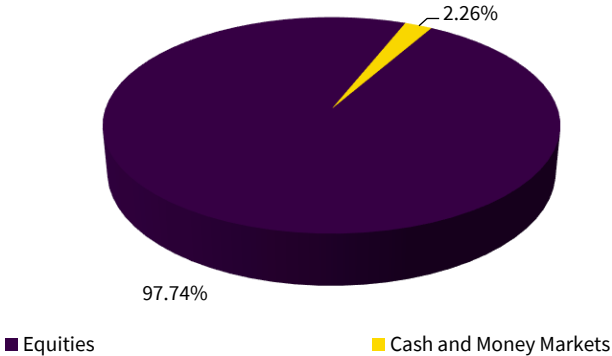
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	1097.18
Debt	25.13
Total	1122.31

Modified Duration#

Security Type	Duration
Debt and Money Market Instruments	N.A.

Asset Mix



Security Name

Net Asset (%)

Equities	97.74%
HDFC Bank Ltd.	9.20%
Reliance Industries Ltd.	8.76%
ICICI Bank Ltd.	6.34%
Infosys Ltd.	5.47%
Larsen & Toubro Ltd.	5.45%
Bharti Airtel Ltd.	5.03%
Titan Company Ltd.	2.93%
Mahindra & Mahindra Ltd.	2.92%
ITC Ltd.	2.78%
Tata Consultancy Services Ltd.	2.64%
Others	46.22%

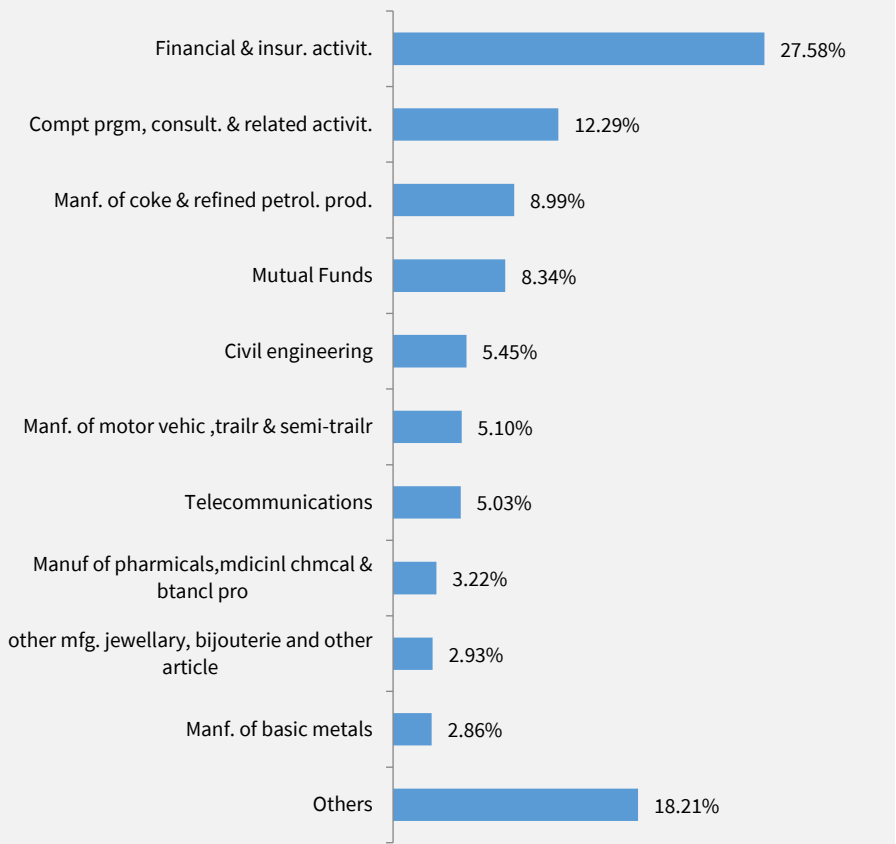
Cash and Money Markets

2.26%

Portfolio Total

100.00%

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark for this fund is NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: To provide aggressive, long term capital growth with high equity exposure.

The risk profile for this fund is High

NAV as on November 28,2025:	48.5880
Inception Date:	08-Jan-10
Fund Manager:	Anshul Mishra

Fund v/s Benchmark Return (%)								
	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	1.83%	6.21%	8.54%	13.82%	11.84%	11.79%	16.07%	10.45%
Benchmark**	1.87%	5.87%	8.59%	14.10%	11.80%	11.46%	15.09%	10.65%

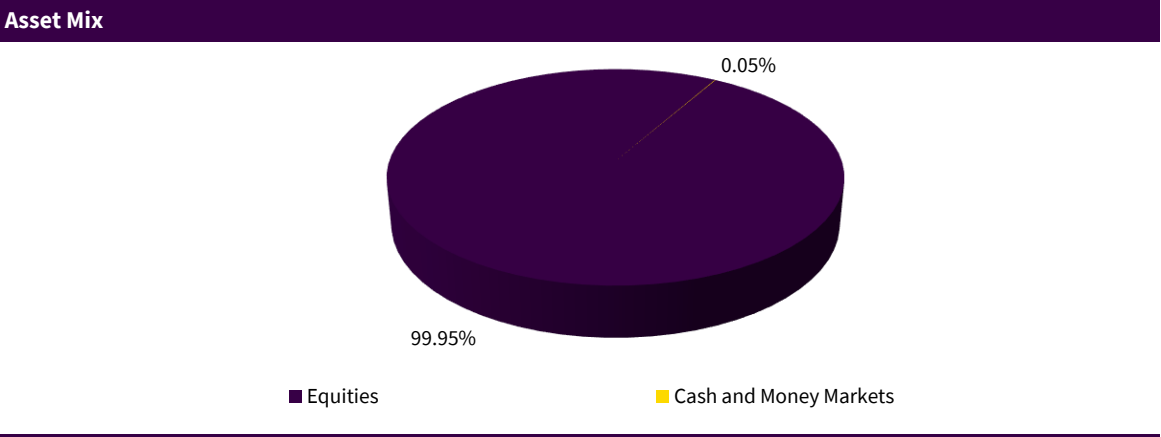
* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)		
Security Type	Min	Max
Debt and Money Market Instruments	0.00%	20.00%
Equity	80.00%	100.00%

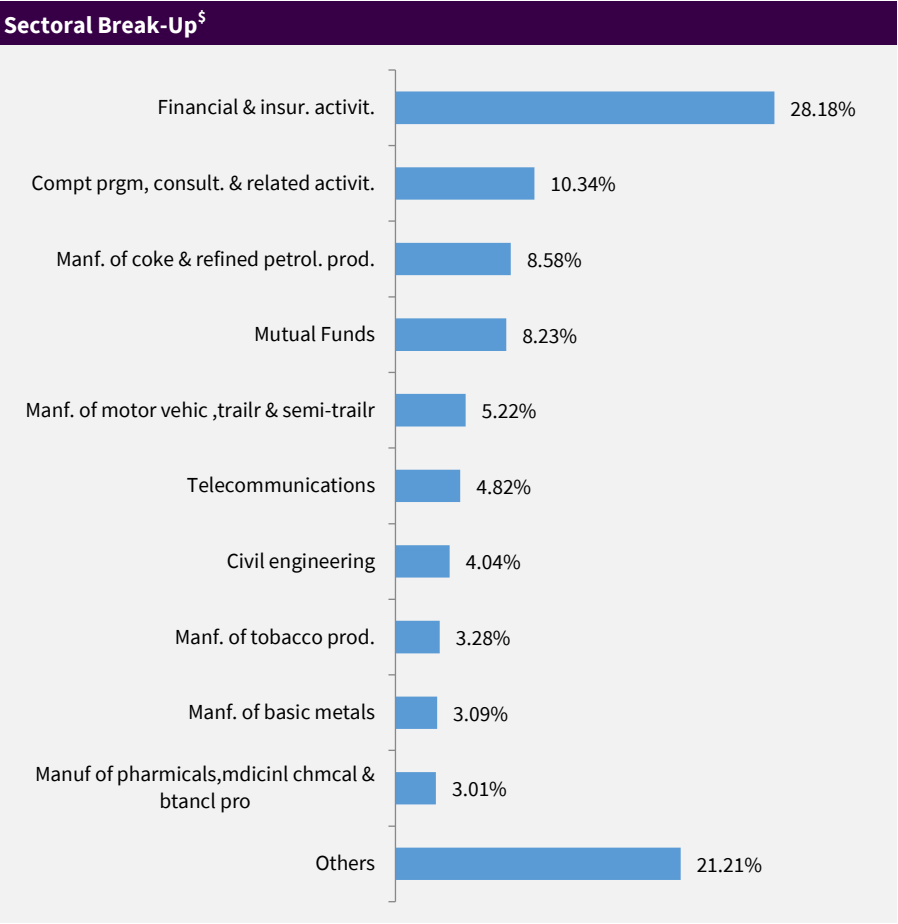
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Asset Class Wise AUM	
Asset Class	AUM (in Cr.)
Equity	71.76
Debt	0.05
Total	71.82

Modified Duration#	
Security Type	Duration
Debt and Money Market Instruments	N.A.



Security Name	Net Asset (%)
Equities	99.95%
HDFC Bank Ltd.	9.37%
Reliance Industries Ltd.	8.58%
ICICI Bank Ltd.	5.86%
Bharti Airtel Ltd.	4.82%
Infosys Ltd.	4.73%
Larsen & Toubro Ltd.	4.04%
ITC Ltd.	3.28%
Mahindra & Mahindra Ltd.	2.81%
Tata Consultancy Services Ltd.	2.72%
HDFC Nifty Bank ETF	2.38%
Others	51.36%
Cash and Money Markets	0.05%
Portfolio Total	100.00%



^{\$}Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

^{**}Benchmark for this fund is NIFTY 50 INDEX

[#]Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: The investment objective of the Discontinued Policy Fund is to provide a minimum guaranteed return as prescribed by IRDAI from time to time.

The risk profile for this fund is Low

NAV as on November 28,2025:	24.8013
Inception Date:	27-Jan-11
Fund Manager:	Mandar Pandeshwar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	0.42%	2.76%	6.24%	6.46%	6.44%	5.80%	5.23%	6.31%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Money Market	0.00%	40.00%
Government Securities	60.00%	100.00%

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

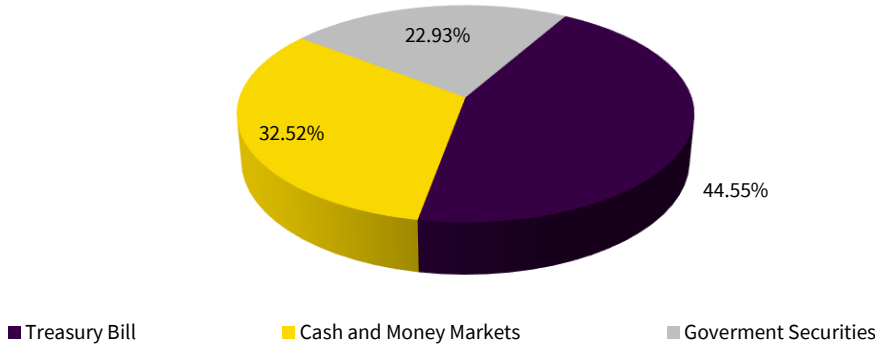
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	Nil
Debt	250.46
Total	250.46

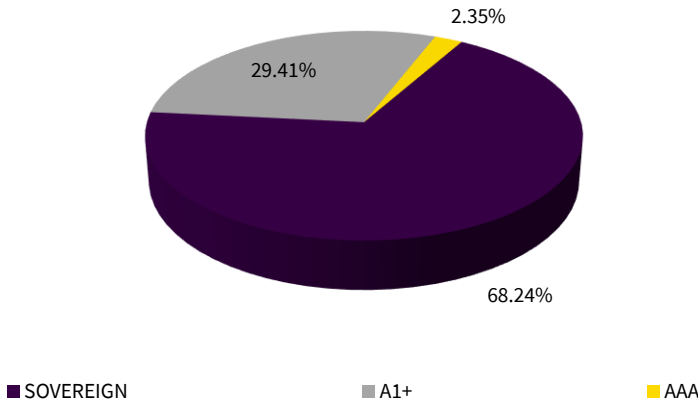
Modified Duration#

Security Type	Duration
Debt and Money Market Instruments	0.83

Asset Mix



Rating Profile

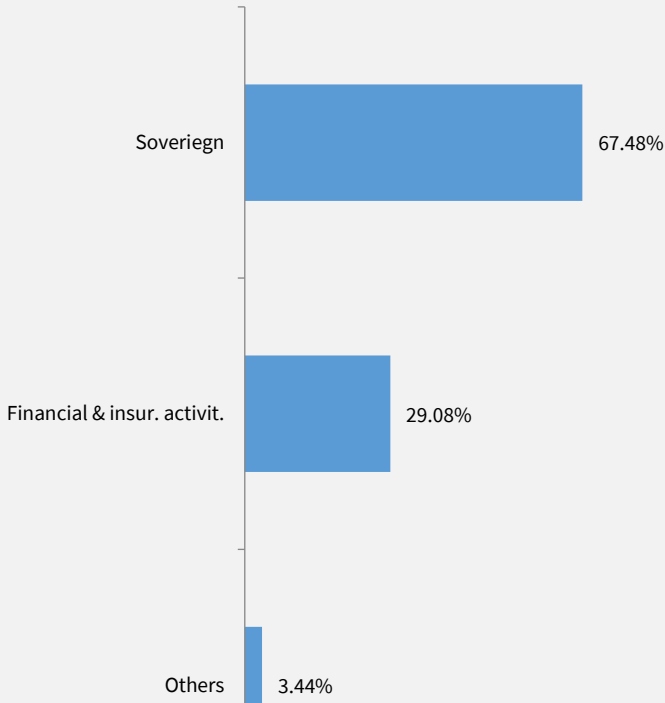


Security Name

Net Asset (%)

Government Securities	67.48%
364 Days Treasury bill 15-10-2026	21.71%
7.18% Tamil Nadu SDL 26-07-2027	8.12%
7.36% MH SGS 12-04-2028	6.13%
364 Days Treasury bill 24-09-2026	5.73%
364 Days Treasury bill 23-10-2026	5.70%
364 Days Treasury Bill 26-03-2026	3.92%
364 Days Treasury Bill 25-06-2026	3.73%
364 Days Treasury Bill 02-04-2026	2.79%
05.63% GS 12-04-2026	2.58%
7.64% Gujarat SDL 08-11-2027	2.05%
Others	5.02%
Cash and Money Markets	32.52%
Portfolio Total	100.00%

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: The investment objective of the fund is to provide progressive return on investment and carry capital guarantee as defined in the policy terms & conditions.

The risk profile for this fund is Low

NAV as on November 28,2025:	45.3649
Inception Date:	03-Mar-05
Fund Manager:	Anshul Mishra, Mandar Pandeshwar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	0.46%	1.07%	12.91%	11.84%	9.76%	7.85%	7.99%	8.03%
Benchmark**	0.58%	1.99%	7.41%	9.25%	8.45%	7.13%	7.27%	8.10%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	20.00%
Government and other Debt Securities	60.00%	100.00%

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

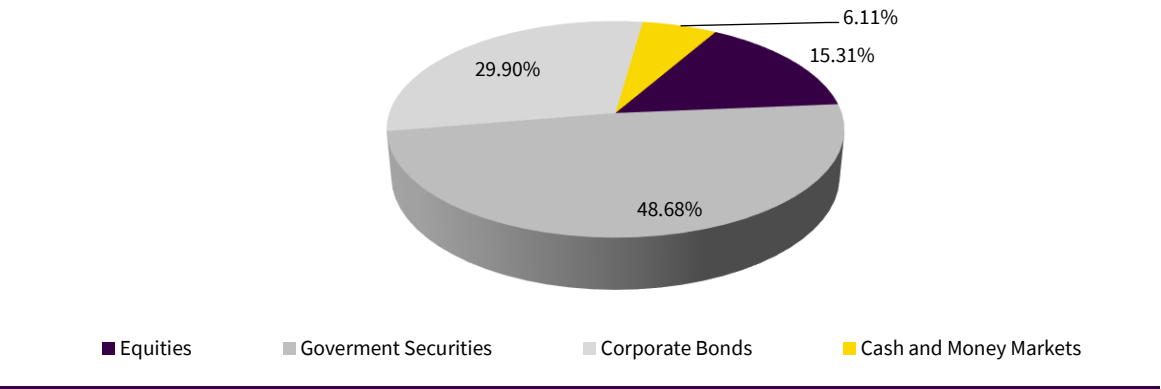
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	1.24
Debt	6.87
Total	8.12

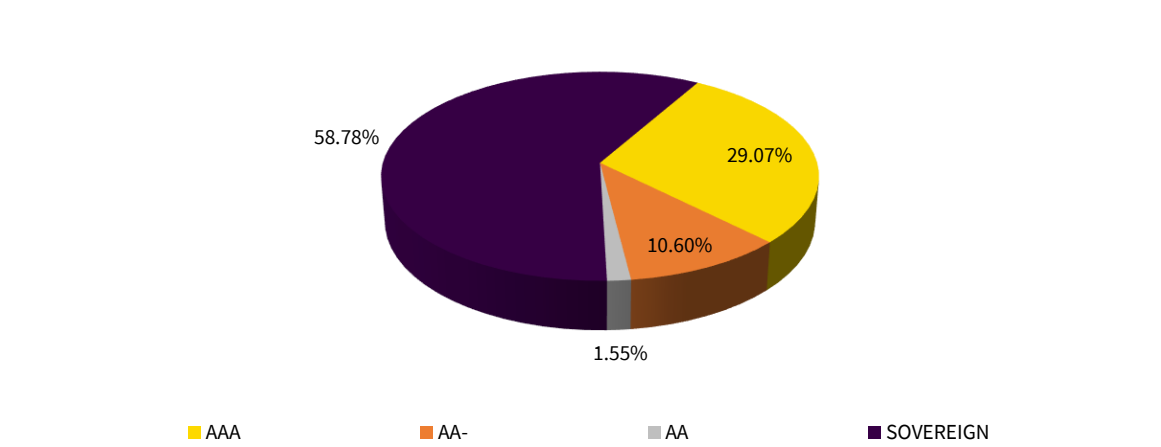
Modified Duration*

Security Type	Duration
Debt and Money Market Instruments	5.46

Asset Mix

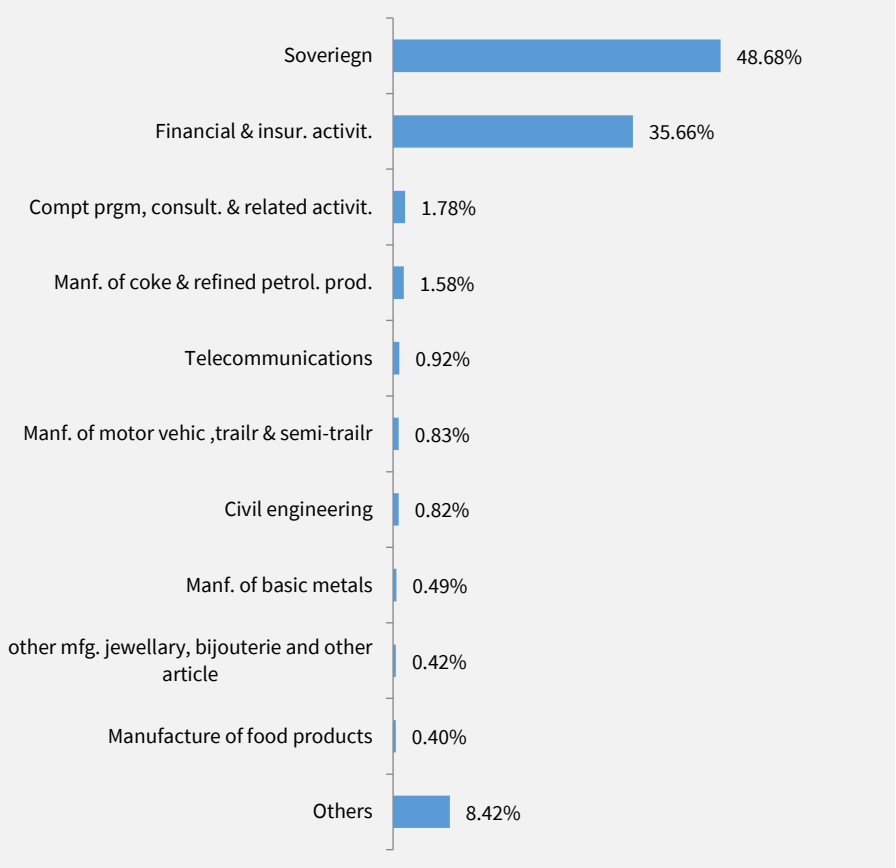


Rating Profile



Security Name	Net Asset (%)
Equities	15.31%
HDFC Bank Ltd.	1.98%
Reliance Industries Ltd.	1.50%
ICICI Bank Ltd.	1.33%
Bharti Airtel Ltd.	0.92%
Larsen & Toubro Ltd.	0.82%
Infosys Ltd.	0.78%
Mahindra & Mahindra Ltd.	0.51%
Bajaj Finance Ltd.	0.45%
State Bank of India	0.43%
Titan Company Ltd.	0.42%
Others	6.17%
Government Securities	48.68%
6.90% GS 15-04-2065	8.73%
6.68% GS 07-07-2040	6.36%
6.48% GS 06-10-2035	5.72%
6.33% GS 05-05-2035	3.88%
7.09% GS 05-08-2054	3.28%
7.52% HR SGS 02-05-2034	2.49%
7.27% Maharashtra SGS 24-09-2036	2.49%
7.42% TN SGS 03-04-2034	2.31%
6.75% GS 23-12-2029	2.17%
7.24% GS 18-08-2055	2.16%
Others	9.09%
Corporate Bonds	29.90%
8.43% Samman Capital Ltd 22-02-2028	8.78%
7.58% NABARD 31-07-2026	4.95%
6.45 ICICI Bank Ltd. Series DJU21LB 15-06-2028	4.90%
7.95% HDFC BANK Ltd. 21-09-2026	3.73%
7.77% HDFC BANK LTD 28-06-2027 SERIES AA-08	2.50%
7.44% NABARD 24-02-2028	2.50%
6.75% Piramal Finance Limited 26-09-2031	1.28%
7.62% NABARD 31-01-2028 Bonds Series 23I	1.26%
Cash and Money Markets	6.11%
Portfolio Total	100.00%

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: Progressive return on your investment by investing majority portion in debt securities, with a minimum exposure to equities

The risk profile for this fund is Low

NAV as on November 28,2025:	36.1621
Inception Date:	08-Feb-08
Fund Manager:	Anshul Mishra, Mandar Pandeshwar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	0.44%	1.04%	8.46%	9.79%	8.48%	6.97%	7.54%	7.48%
Benchmark**	0.58%	1.99%	7.41%	9.25%	8.45%	7.13%	7.27%	7.84%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	20.00%
Government and other Debt Securities	60.00%	100.00%

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

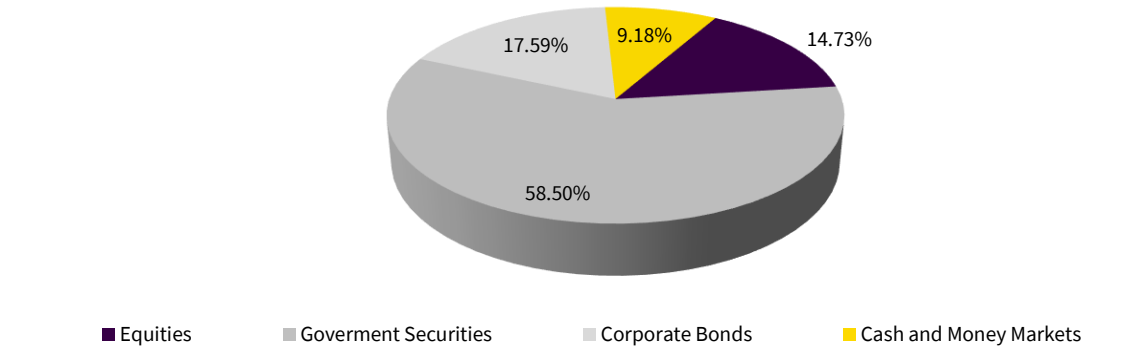
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	1.80
Debt	10.44
Total	12.24

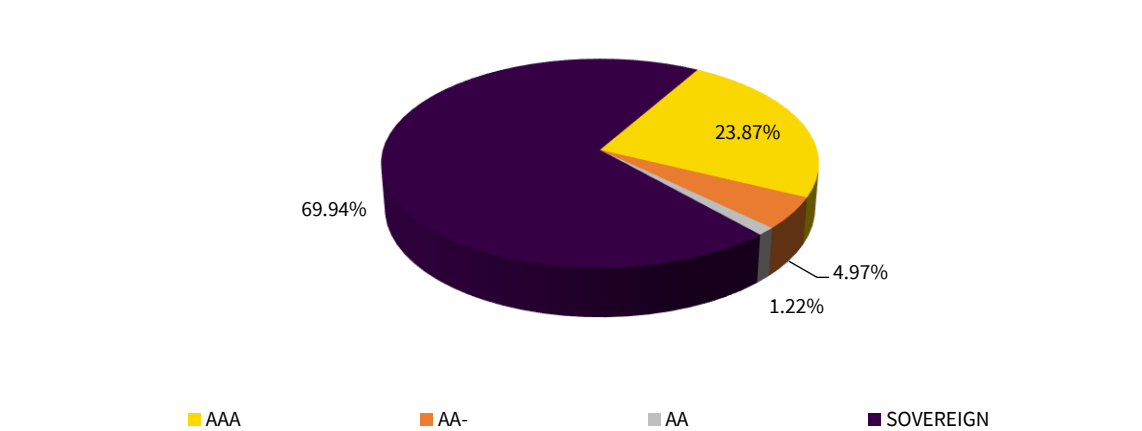
Modified Duration*

Security Type	Duration
Debt and Money Market Instruments	5.68

Asset Mix



Rating Profile

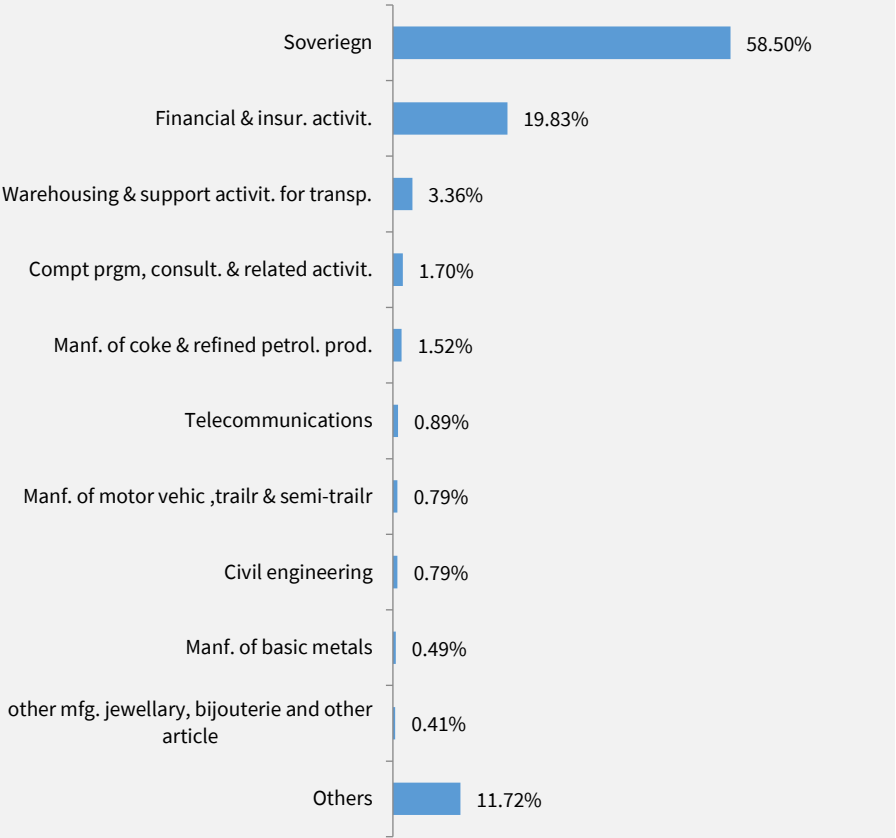


Security Name

Net Asset (%)

Equities	14.73%
HDFC Bank Ltd.	1.90%
Reliance Industries Ltd.	1.44%
ICICI Bank Ltd.	1.27%
Bharti Airtel Ltd.	0.89%
Larsen & Toubro Ltd.	0.79%
Infosys Ltd.	0.75%
Mahindra & Mahindra Ltd.	0.49%
Bajaj Finance Ltd.	0.43%
State Bank of India	0.42%
Titan Company Ltd.	0.41%
Others	5.94%
Government Securities	58.50%
6.90% GS 15-04-2065	9.73%
7.70% AP SGS 06-12-2029	7.84%
6.68% GS 07-07-2040	6.21%
6.48% GS 06-10-2035	5.63%
6.33% GS 05-05-2035	3.82%
7.09% GS 05-08-2054	3.44%
7.37% GS 23-10-2028	3.12%
7.27% Maharashtra SGS 24-09-2036	2.44%
7.52% HR SGS 02-05-2034	2.36%
7.24% GS 18-08-2055	2.26%
Others	11.65%
Corporate Bonds	17.59%
7.9265 % LIC Housing Finance Ltd. 14-07-2027	4.99%
8.43% Samman Capital Ltd 22-02-2028	4.16%
9.35% Adani Ports & SEZ Ltd. 04-07-2026	3.31%
7.95% HDFC BANK Ltd. 21-09-2026	2.47%
7.58% NABARD 31-07-2026	1.64%
6.75% Piramal Finance Limited 26-09-2031	1.02%
Cash and Money Markets	9.18%
Portfolio Total	100.00%

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details

Investment Objective: The fund is designed to provide long-term cumulative capital growth while controlling overall risk, by availing opportunities in debt and equity markets.

The risk profile for this fund is Medium

NAV as on November 28,2025:	94.3055
Inception Date:	11-Feb-03
Fund Manager:	Anshul Mishra, Mandar Pandeshwar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	0.78%	2.27%	7.66%	10.55%	9.03%	7.77%	9.36%	10.71%
Benchmark**	0.88%	2.92%	7.79%	10.49%	9.33%	8.26%	9.20%	9.87%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	0.00%	45.00%
Government and other Debt Securities	50.00%	90.00%

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

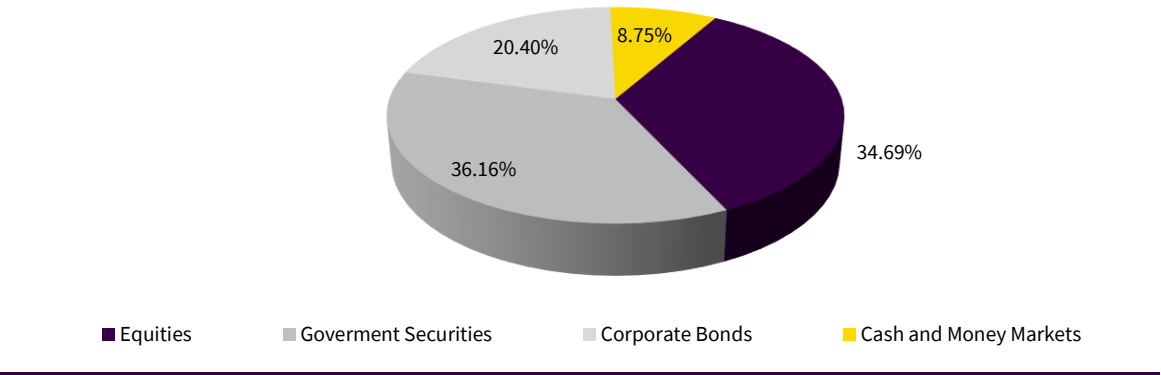
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	15.91
Debt	29.97
Total	45.88

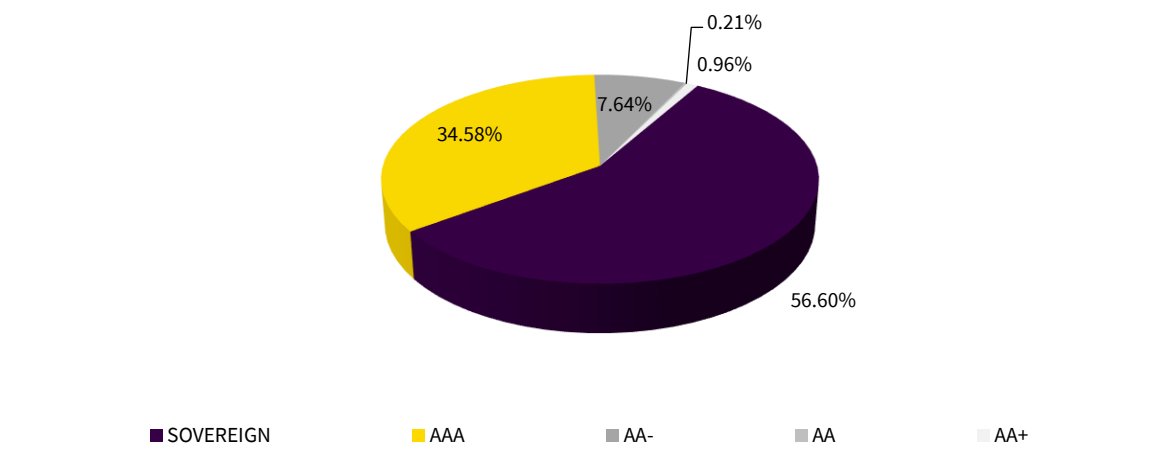
Modified Duration*

Security Type	Duration
Debt and Money Market Instruments	5.07

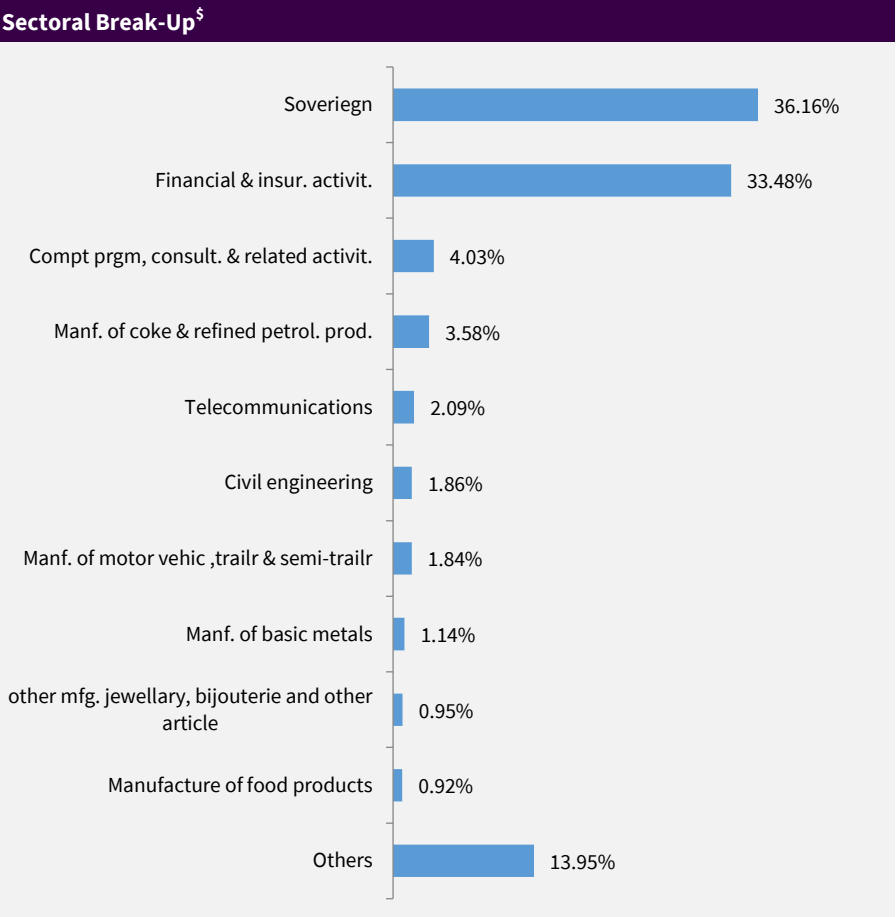
Asset Mix



Rating Profile



Security Name	Net Asset (%)
Equities	34.69%
HDFC Bank Ltd.	4.49%
Reliance Industries Ltd.	3.39%
ICICI Bank Ltd.	3.01%
Bharti Airtel Ltd.	2.09%
Larsen & Toubro Ltd.	1.86%
Infosys Ltd.	1.77%
Mahindra & Mahindra Ltd.	1.15%
Bajaj Finance Ltd.	1.03%
State Bank of India	0.98%
Titan Company Ltd.	0.95%
Others	13.97%
Government Securities	36.16%
6.90% GS 15-04-2065	5.62%
6.68% GS 07-07-2040	4.69%
6.48% GS 06-10-2035	4.26%
6.33% GS 05-05-2035	2.88%
7.09% GS 05-08-2054	2.43%
7.70% AP SGS 06-12-2029	2.19%
7.27% Maharashtra SGS 24-09-2036	1.91%
7.52% HR SGS 02-05-2034	1.70%
6.75% GS 23-12-2029	1.61%
7.24% GS 18-08-2055	1.60%
Others	7.27%
Corporate Bonds	20.40%
8.43% Samman Capital Ltd 22-02-2028	4.88%
7.9265 % LIC Housing Finance Ltd. 14-07-2027	3.11%
6.45 ICICI Bank Ltd. Series DJU21LB 15-06-2028	3.03%
7.62% NABARD 31-01-2028 Bonds Series 23I	2.44%
7.95% HDFC BANK Ltd. 21-09-2026	2.20%
7.77% HDFC BANK LTD 28-06-2027 SERIES AA-08	1.55%
7.44% NABARD 24-02-2028	1.55%
7.58% NABARD 31-07-2026	0.88%
8.75% Shriram Finance 15-06-2026	0.31%
9.20% Shriram Finance 22-05-2026 Series PPD XXI 24-25	0.31%
Others	0.14%
Cash and Money Markets	8.75%
Portfolio Total	100.00%



\$\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: The fund is designed to provide long-term cumulative growth while managing the risk of relatively high exposure to equity markets.

The risk profile for this fund is High

NAV as on November 28,2025:	68.1858
Inception Date:	03-Mar-05
Fund Manager:	Anshul Mishra, Mandar Pandeshwar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	1.16%	3.46%	7.57%	11.28%	9.63%	8.78%	11.34%	10.19%
Benchmark**	1.19%	3.83%	8.10%	11.67%	10.15%	9.32%	11.07%	10.51%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Cash and Money Market Instruments	0.00%	40.00%
Equity	20.00%	60.00%
Government and other Debt Securities	20.00%	60.00%

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

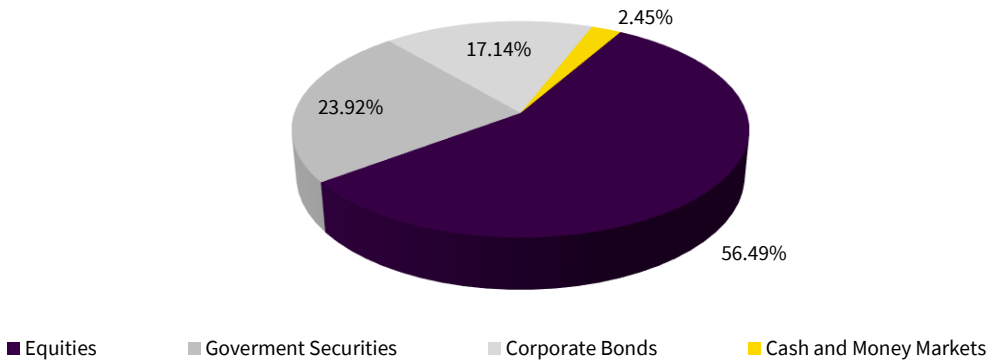
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	20.45
Debt	15.75
Total	36.20

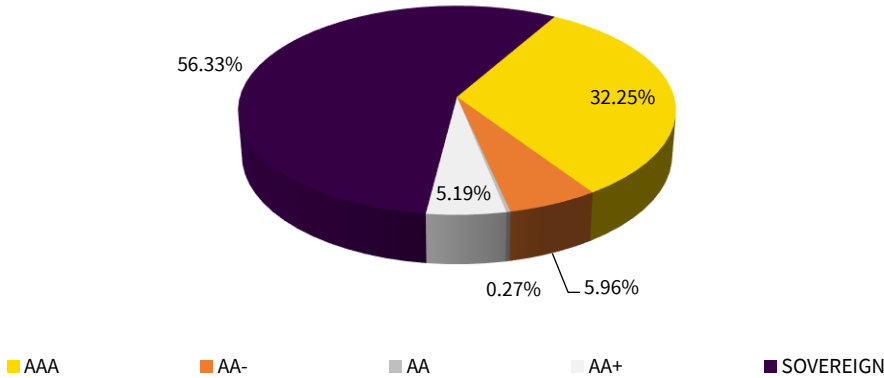
Modified Duration*

Security Type	Duration
Debt and Money Market Instruments	5.32

Asset Mix

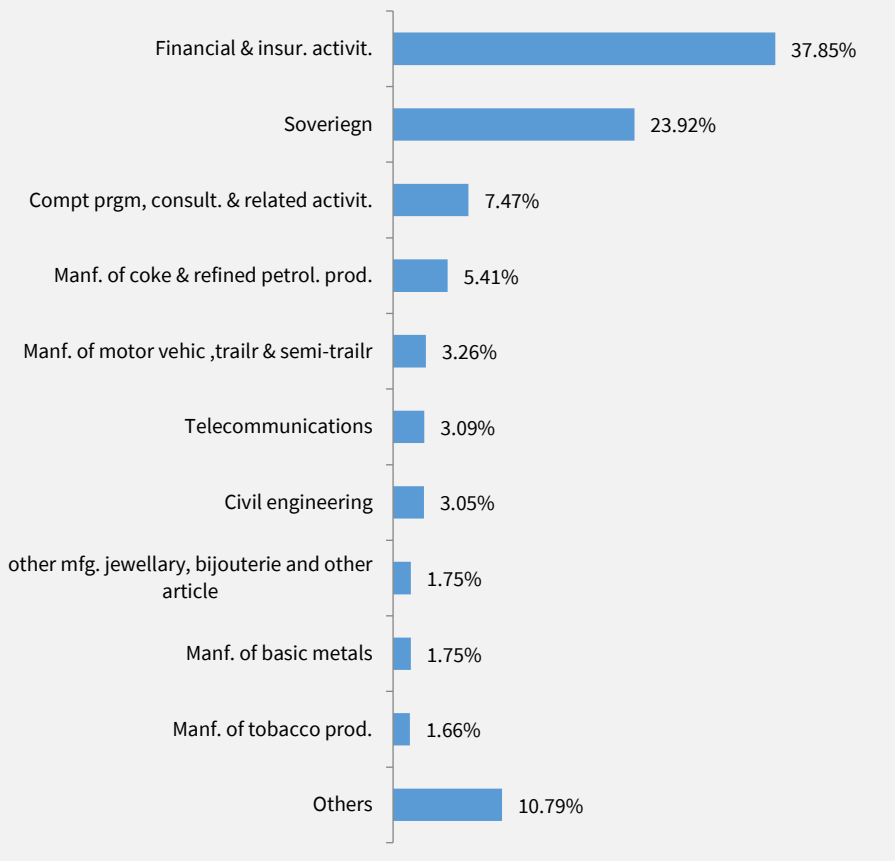


Rating Profile



Security Name	Net Asset (%)
Equities	56.49%
HDFC Bank Ltd.	7.07%
Reliance Industries Ltd.	5.25%
ICICI Bank Ltd.	4.87%
Infosys Ltd.	3.39%
Bharti Airtel Ltd.	3.09%
Larsen & Toubro Ltd.	3.05%
State Bank of India	1.92%
Mahindra & Mahindra Ltd.	1.87%
Axis Bank Ltd.	1.82%
Titan Company Ltd.	1.75%
Others	22.41%
Government Securities	23.92%
6.90% GS 15-04-2065	4.00%
6.68% GS 07-07-2040	3.39%
6.48% GS 06-10-2035	3.08%
6.33% GS 05-05-2035	2.10%
7.09% GS 05-08-2054	1.71%
7.27% Maharashtra SGS 24-09-2036	1.32%
7.52% HR SGS 02-05-2034	1.29%
6.75% GS 23-12-2029	1.18%
7.24% GS 18-08-2055	1.13%
07.06% GS 10-04-2028	1.11%
Others	3.61%
Corporate Bonds	17.14%
7.9265 % LIC Housing Finance Ltd. 14-07-2027	3.94%
8.43% Samman Capital Ltd 22-02-2028	2.53%
6.45 ICICI Bank Ltd. Series DJU21LB 15-06-2028	2.47%
7.95% HDFC BANK Ltd. 21-09-2026	1.95%
7.44% NABARD 24-02-2028	1.68%
7.62% NABARD 31-01-2028 Bonds Series 23I	1.41%
9.20% Shriram Finance 22-05-2026 Series PPD XXI 24-25	1.37%
8.75% Shriram Finance 15-06-2026	0.84%
7.58% NABARD 31-07-2026	0.83%
6.75% Piramal Finance Limited 26-09-2031	0.12%
Cash and Money Markets	2.45%
Portfolio Total	100.00%

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details

Investment Objective: The investment objective of this fund is to generate returns in line with the stock market index - NIFTY 50

The risk profile for this fund is High

NAV as on November 28,2025:	57.1782
Inception Date:	22-Jan-08
Fund Manager:	Anshul Mishra

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	1.92%	6.65%	9.43%	14.74%	12.71%	12.66%	16.88%	10.28%
Benchmark**	1.87%	5.87%	8.59%	14.10%	11.80%	11.46%	15.09%	9.84%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt Securities Incl. Money Market Instruments	0.00%	20.00%
Equity	80.00%	100.00%

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

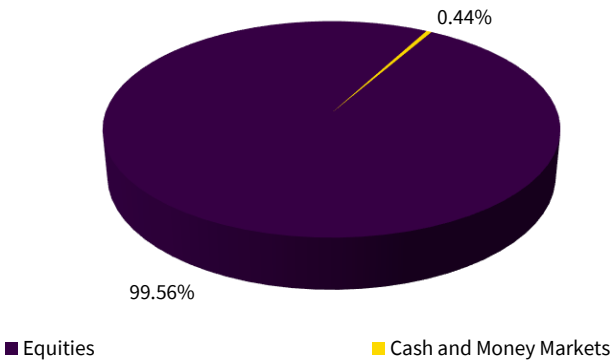
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	122.85
Debt	0.56
Total	123.41

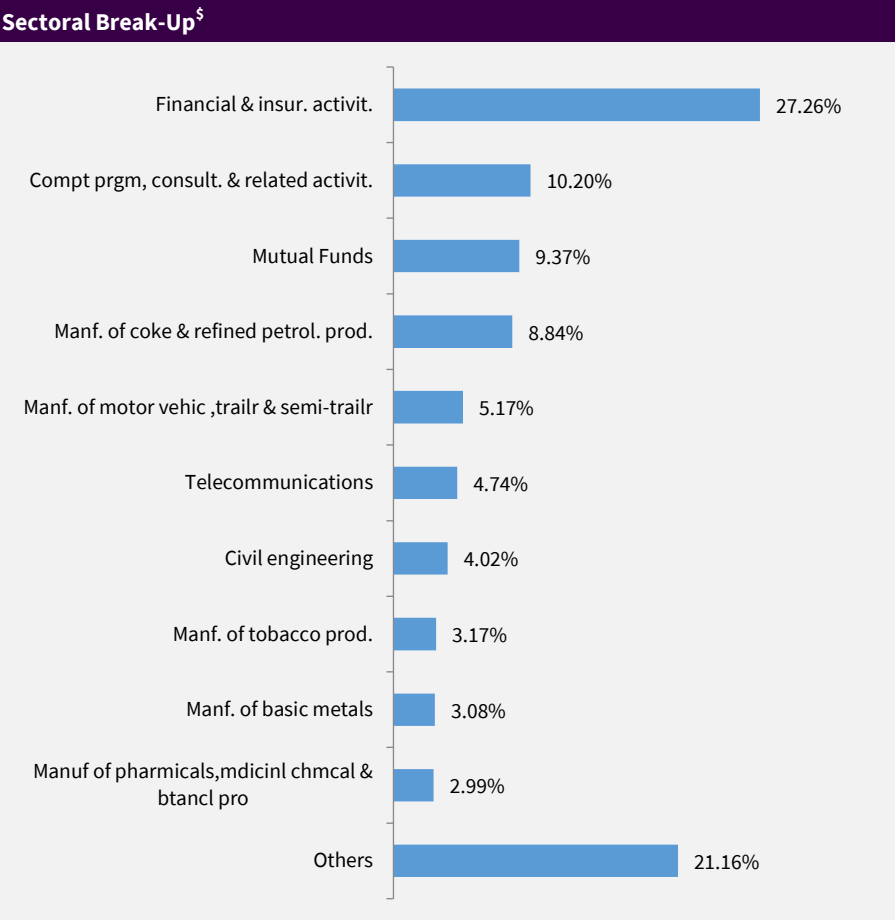
Modified Duration*

Security Type	Duration
Debt and Money Market Instruments	N.A.

Asset Mix



Security Name	Net Asset (%)
Equities	99.56%
HDFC Bank Ltd.	9.08%
Reliance Industries Ltd.	8.84%
ICICI Bank Ltd.	5.69%
Bharti Airtel Ltd.	4.74%
Infosys Ltd.	4.64%
Larsen & Toubro Ltd.	4.02%
ITC Ltd.	3.17%
Mahindra & Mahindra Ltd.	2.80%
Tata Consultancy Services Ltd.	2.70%
HDFC Nifty Bank ETF	2.38%
Others	51.50%
Cash and Money Markets	0.44%
Portfolio Total	100.00%



\$\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark for this fund is NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details

Investment Objective: This fund is designed to generate steady returns through investment in PSU and related equities.

The risk profile for this fund is High

NAV as on November 28,2025:	45.8794
Inception Date:	25-Jan-10
Fund Manager:	Anshul Mishra

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	-0.98%	4.37%	3.96%	23.48%	28.12%	27.06%	33.48%	10.09%
Benchmark**	-1.22%	4.22%	3.59%	23.64%	27.20%	26.12%	31.19%	4.86%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	0.00%	40.00%
Equity	60.00%	100.00%

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

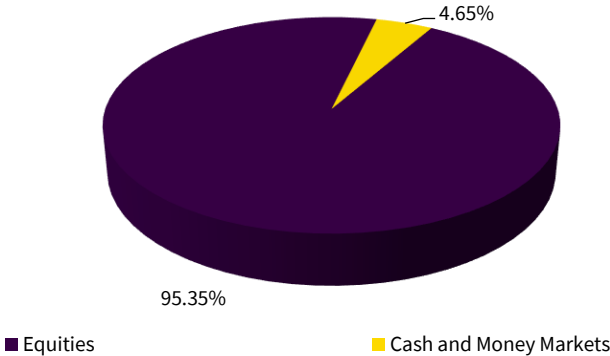
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	10.82
Debt	0.53
Total	11.35

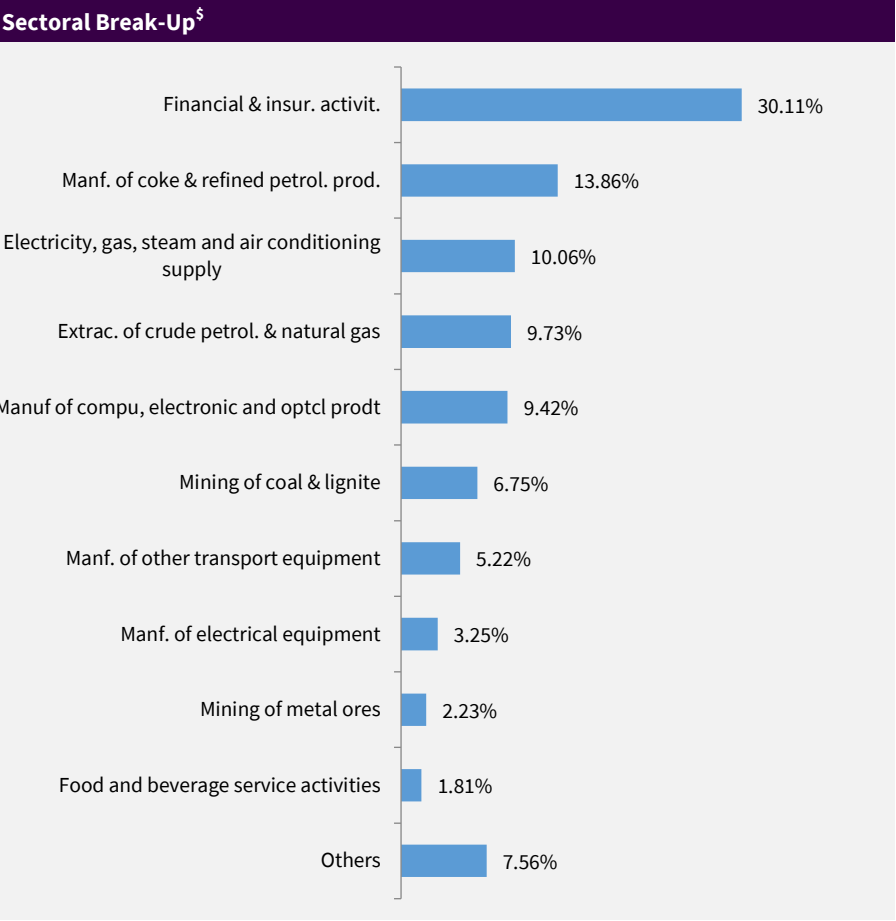
Modified Duration#

Security Type	Duration
Debt and Money Market Instruments	N.A.

Asset Mix



Security Name	Net Asset (%)
Equities	95.35%
Bharat Electronics Ltd.	9.42%
State Bank of India	9.41%
Oil & Natural Gas Corpn Ltd.	7.90%
Coal India Ltd.	6.75%
Bharat Petroleum Corporation Ltd.	5.54%
Hindustan Aeronautics Ltd.	5.22%
Indian Oil Corporation Ltd.	4.82%
NTPC Ltd.	4.65%
Bank of Baroda	3.71%
Union Bank Of India Ltd.	3.61%
Others	34.32%
Cash and Money Markets	4.65%
Portfolio Total	100.00%



\$\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

** Benchmark for this fund has been changed to Life PSU wef 1st March 2025 from BSE PSU earlier.

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.



Fund Details

Investment Objective: The fund is designed to provide long-term cumulative growth while managing the risk of relatively high exposure to equity markets.

The risk profile for this fund is High

NAV as on November 28,2025:	41.8668
Inception Date:	25-Jan-10
Fund Manager:	Anshul Mishra, Mandar Pandeshwar

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	1.16%	3.51%	8.22%	11.62%	9.86%	8.92%	11.57%	9.45%
Benchmark**	1.19%	3.83%	8.10%	11.67%	10.15%	9.32%	11.07%	9.86%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	0.00%	80.00%
Equity	20.00%	60.00%

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

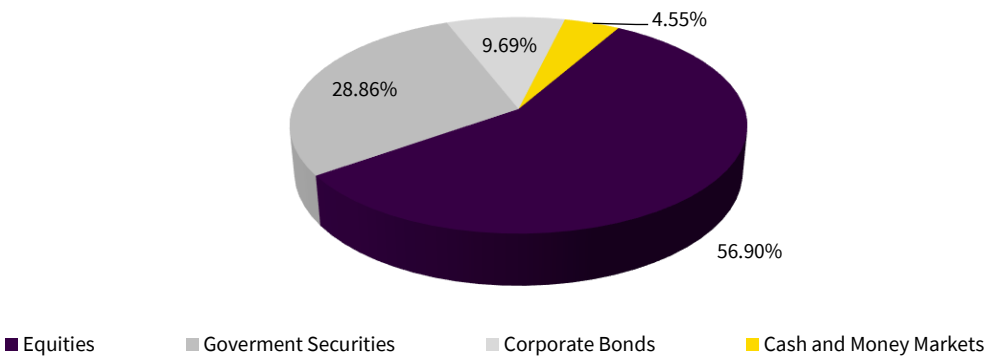
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	5.60
Debt	4.25
Total	9.85

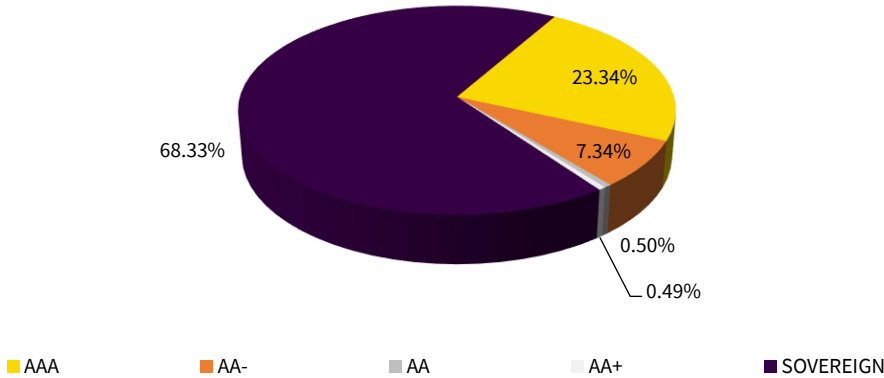
Modified Duration*

Security Type	Duration
Debt and Money Market Instruments	5.79

Asset Mix

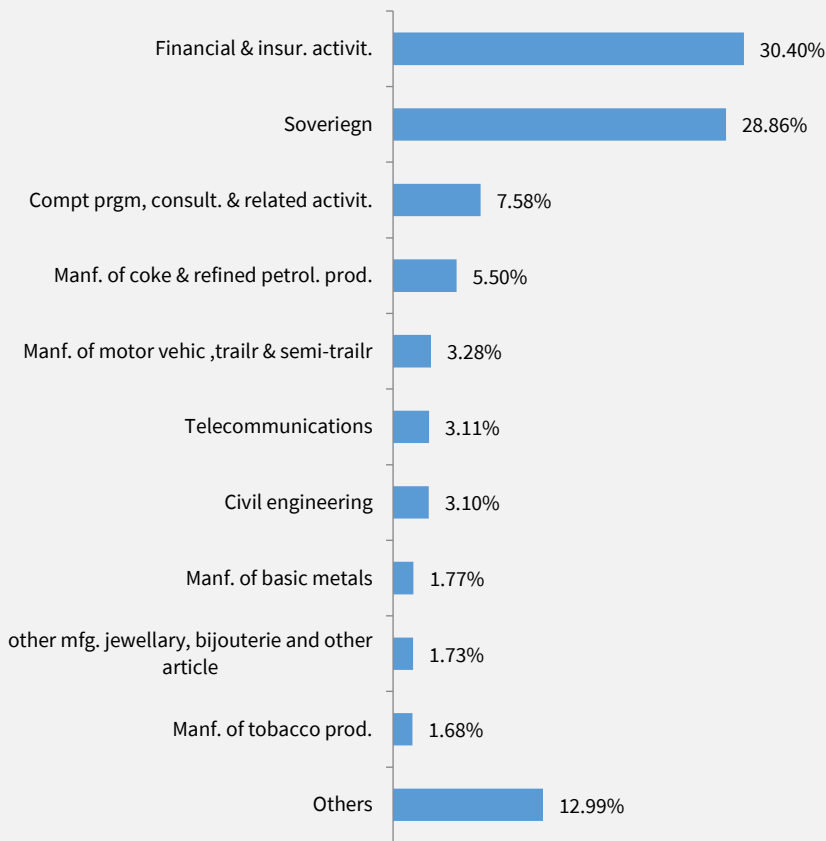


Rating Profile



Security Name	Net Asset (%)
Equities	56.90%
HDFC Bank Ltd.	7.21%
Reliance Industries Ltd.	5.34%
ICICI Bank Ltd.	4.52%
Infosys Ltd.	3.45%
Bharti Airtel Ltd.	3.11%
Larsen & Toubro Ltd.	3.10%
State Bank of India	1.95%
Mahindra & Mahindra Ltd.	1.90%
Axis Bank Ltd.	1.78%
Titan Company Ltd.	1.73%
Others	22.81%
Government Securities	28.86%
6.90% GS 15-04-2065	5.44%
7.70% AP SGS 06-12-2029	3.47%
6.68% GS 07-07-2040	3.34%
6.48% GS 06-10-2035	3.03%
6.33% GS 05-05-2035	2.06%
7.09% GS 05-08-2054	1.68%
7.27% Maharashtra SGS 24-09-2036	1.30%
7.52% HR SGS 02-05-2034	1.17%
6.75% GS 23-12-2029	1.15%
7.24% GS 18-08-2055	1.11%
Others	5.11%
Corporate Bonds	9.69%
8.43% Samman Capital Ltd 22-02-2028	3.10%
7.9265 % LIC Housing Finance Ltd. 14-07-2027	3.10%
7.95% HDFC BANK Ltd. 21-09-2026	1.03%
7.44% NABARD 24-02-2028	1.03%
6.45 ICICI Bank Ltd. Series DJU21LB 15-06-2028	1.01%
6.75% Piramal Finance Limited 26-09-2031	0.21%
9.20% Shriram Finance 22-05-2026 Series PPD XXI 24-25	0.21%
Cash and Money Markets	4.55%
Portfolio Total	100.00%

Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: The investment objective of this fund is to generate returns in line with the stock market index - NIFTY 50

The risk profile for this fund is High

NAV as on November 28,2025:	54.4141
Inception Date:	25-Jan-10
Fund Manager:	Anshul Mishra

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	1.88%	6.45%	9.06%	14.21%	12.23%	12.23%	16.48%	11.28%
Benchmark**	1.87%	5.87%	8.59%	14.10%	11.80%	11.46%	15.09%	11.00%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	0.00%	20.00%
Equity	80.00%	100.00%

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

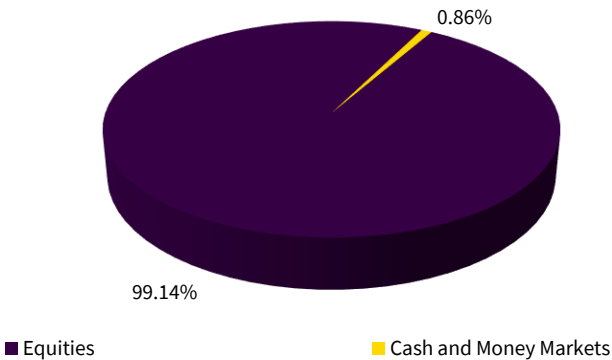
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	25.75
Debt	0.22
Total	25.97

Modified Duration#

Security Type	Duration
Debt and Money Market Instruments	N.A.

Asset Mix

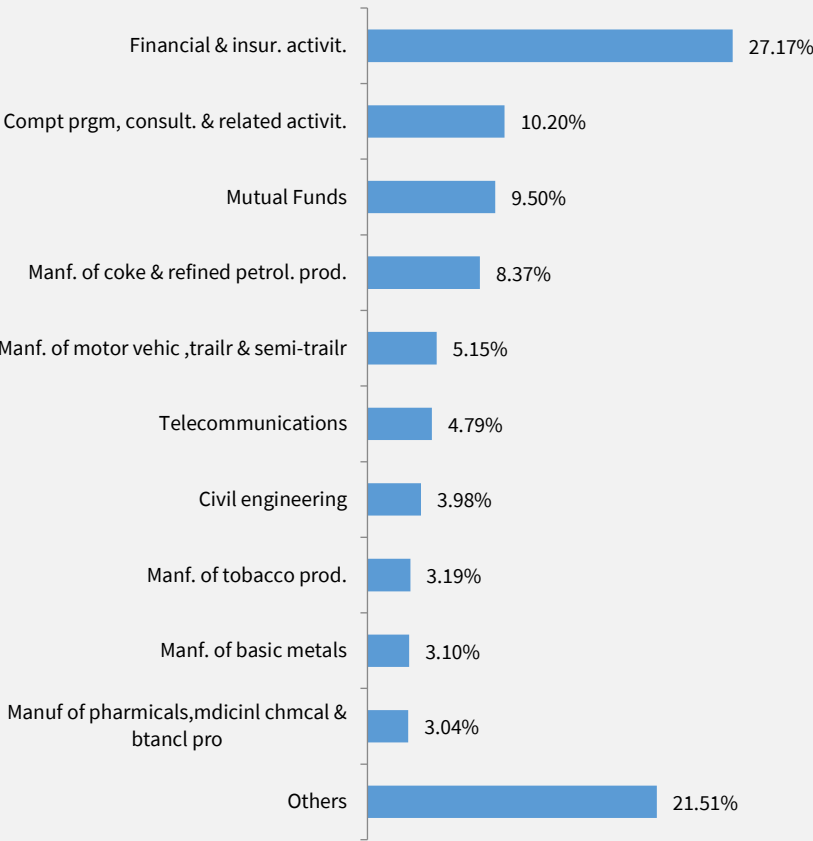


Security Name

Net Asset (%)

Equities	99.14%
HDFC Bank Ltd.	8.98%
Reliance Industries Ltd.	8.37%
ICICI Bank Ltd.	5.75%
Bharti Airtel Ltd.	4.79%
Infosys Ltd.	4.69%
Larsen & Toubro Ltd.	3.98%
ITC Ltd.	3.19%
Mahindra & Mahindra Ltd.	2.75%
Tata Consultancy Services Ltd.	2.64%
HDFC Nifty Bank ETF	2.41%
Others	51.59%
Cash and Money Markets	0.86%
Portfolio Total	100.00%

Sectoral Break-Up\$



\$Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark for this fund is NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Life Unit Linked

Midcap Fund

ULIF03323/01/2024LIFEMIDCAP122

November 2025



Fund Details

Investment Objective: To generate long term capital appreciation from a portfolio that is invested predominantly in Mid Cap Equity and Mid Cap Equity linked securities

The risk profile for this fund is High

NAV as on November 28,2025:	11.7790
Inception Date:	23-Jan-24
Fund Manager:	Anshul Mishra

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	4 Years*	5 Years*	Inception*
Portfolio return	3.02%	7.34%	8.58%	--	--	--	--	9.69%
Benchmark**	2.45%	8.90%	10.99%	--	--	--	--	13.23%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt and Money Market Instruments	0.00%	40.00%
Equity	60.00%	100.00%

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

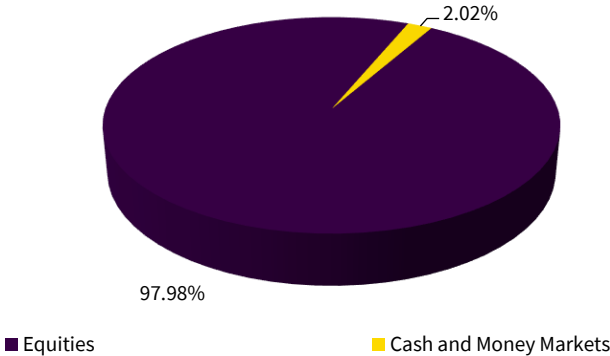
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	162.95
Debt	3.35
Total	166.31

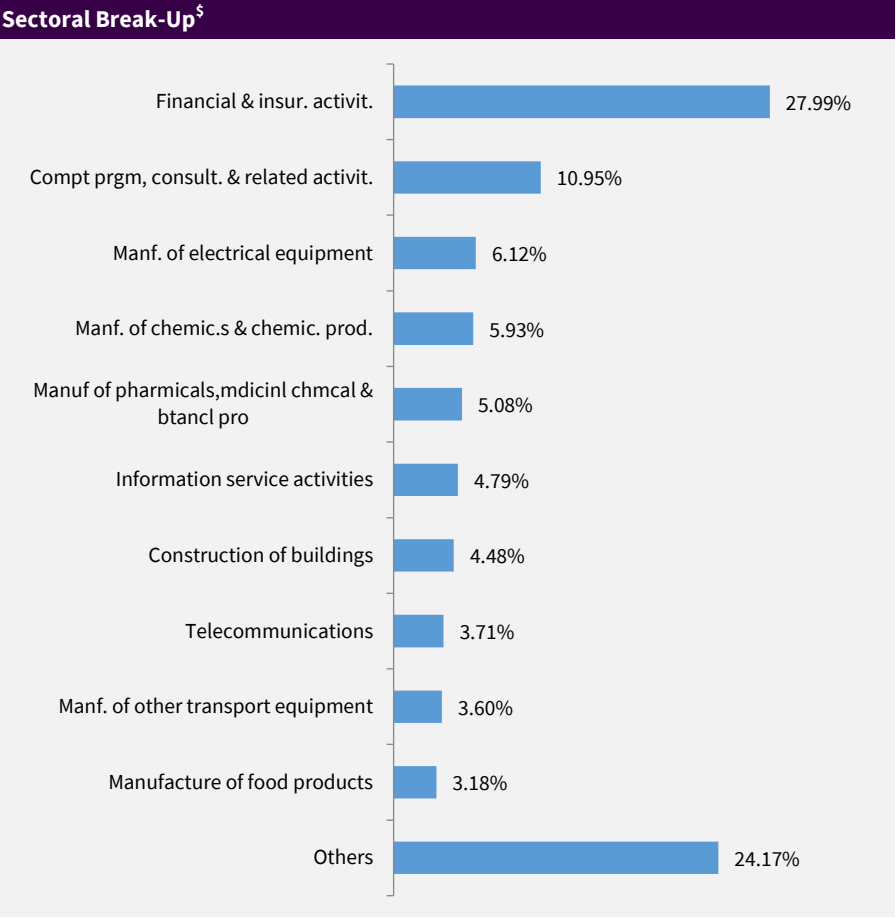
Modified Duration*

Security Type	Duration
Debt and Money Market Instruments	N.A.

Asset Mix



Security Name	Net Asset (%)
Equities	97.98%
BSE Limited	5.71%
Persistent Systems Ltd.	4.97%
Coforge Ltd.	4.45%
IndusInd Bank Ltd.	4.19%
Hero MotoCorp Ltd.	3.60%
IDFC First Bank Ltd.	3.47%
Suzlon Energy Ltd.	3.27%
Cummins India Ltd.	3.09%
Federal Bank Ltd.	3.08%
PB Fintech Ltd.	2.80%
Others	59.35%
Cash and Money Markets	2.02%
Portfolio Total	100.00%




^{\$}Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

^{**}Benchmark for this fund is NIFTY Midcap 50 INDEX


[#]Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Risk Control: As a measure of risk control, the investment committee-reviews on a quarterly basis, the portfolio composition and the performance vis-a-vis benchmarks of all the funds under management. The investment committee lays down the investment Mandates and Philosophy which are reviewed periodically. All investments are made within the parameters laid down by the investment Mandates and Philosophy.


Where and how can make your premium payments




Walk into any of our branch offices and pay your premium through multiple mode (Cash payment upto ₹75,000/- only).




Pay your premium online via net-banking (available selected banks).




Make payments through Net banking or by submitting the NEFT form to the bank.




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