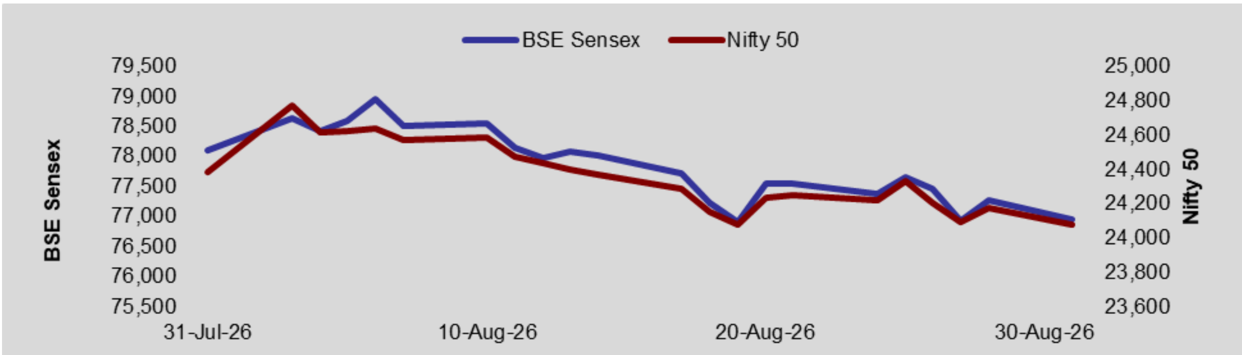
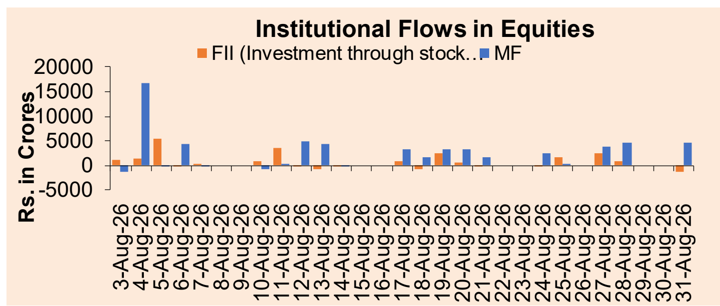
Investment newsletter

August 2026

Monthly Equity Roundup – August 2026



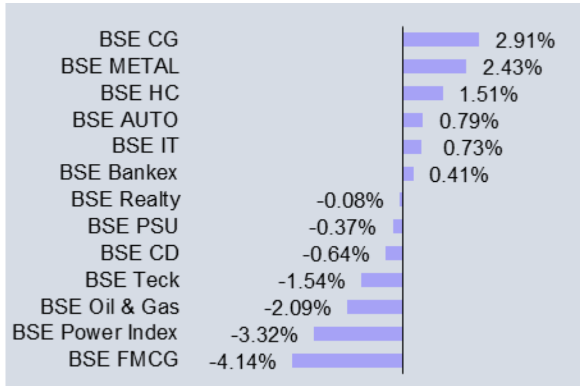
August 2026 – Review



Domestic equity markets declined after the U.S. President ruled out extending the temporary ceasefire agreement with Iran, while Tehran stated that it was preparing to shift to a "fully offensive" military posture, heightening fears of further geopolitical instability and potential disruptions to global energy supplies. Losses deepened as firmer-than-expected U.S. Personal Consumption Expenditures (PCE) Price Index data for Jul 2026, which increased by 3.7% YoY, along with hawkish comments from the U.S. Federal Reserve Chair, kept expectations of a potential Federal Reserve rate hike alive. However, sentiment received support after the RBI, at its Aug 2026 monetary policy meeting, kept policy rates unchanged while marginally raising its FY27 GDP growth forecast to 6.7% from 6.6% and lowering its FY27 inflation projection to 5.0% from 5.1%, reflecting confidence in the resilience of the domestic economy.

According to data from the National Securities Depository Ltd, foreign portfolio investors were net buyers of domestic stocks worth Rs. 17,366.00 crore in Aug 2026 compared with net purchase worth Rs. 6,731.97 crore in Jul 2026 (investment route through stock exchange). Domestic mutual funds remained net buyers in the equity segment to the tune of Rs. 62,125.06 crore in Aug 2026.

The month began on a positive note as a weaker U.S. dollar, renewed foreign institutional inflows, and softer crude oil prices supported risk appetite. Sentiment received support from the RBI's Aug 2026 monetary policy outcome, where policymakers kept interest rates unchanged while marginally raising the FY27 GDP growth forecast to 6.7% and lowering the inflation projection to 5.0%. The policy stance reinforced confidence in the strength of the domestic economy, although gains were moderated by episodes of rising crude oil prices linked to West Asian tensions. Global developments remained a key market driver throughout the month. Softer U.S. labor market conditions and benign inflation readings of Jul 2026 strengthened expectations that the U.S. Federal Reserve would maintain a less restrictive policy stance, supporting risk assets globally. Nevertheless, recurring uncertainty regarding the future of the Strait of Hormuz and the broader U.S.-Iran relationship generated bouts of market volatility and kept investors focused on energy supply risks. During the middle part of the month, Indian equities came under pressure as escalating maritime and geopolitical tensions in the Middle East triggered a rise in crude oil prices. Concerns over potential disruptions to global energy supplies, coupled with uncertainty around diplomatic negotiations between Washington and Tehran, led investors to adopt a more defensive stance. The market remained sensitive to successive developments involving U.S.-Iran relations, including discussions on sanctions, military posturing, and the continuation of the U.S. naval blockade. Elevated oil prices and the associated inflationary risks periodically dampened sentiment, resulting in several sessions of broad-based selling pressure. Towards the latter half of the month, sentiment improved intermittently as measures announced by the U.S. Treasury to manage borrowing costs softened the U.S. dollar and eased pressure on global bond markets. Domestic equities also benefited from signs of resilience in the services sector, as reflected in the preliminary Aug 2026 Services PMI data. A less severe U.S. sanctions package on Iran than initially feared, alongside a pullback in U.S. Treasury yields, helped trigger a market recovery. However, concerns over the future trajectory of U.S. interest rates resurfaced following stronger-than-expected U.S. Personal Consumption Expenditures (PCE) inflation data for Jul 2026, which rose 3.7% YoY, coupled with hawkish remarks from the U.S. Federal Reserve Chair.



On the BSE sectoral front, BSE Metal rose 2.43% as higher global prices of key commodities such as steel, copper, aluminium, and zinc boosted expectations of stronger profitability and revenue growth for metal producers. Gains were extended by a sharp rebound in domestic steel prices and continued support from trade protection measures. Strong demand from infrastructure projects, healthy retail offtake and robust automobile sector demand also supported sentiment. Additionally, Indian steel remained competitively priced compared with Chinese imports, benefiting from the government's 12% safeguard duty on certain steel imports. BSE FMCG fell 4.14% after concerns emerged over a sharp rise in sugar prices, which is expected to squeeze profit margins for packaged food, beverage and confectionery companies. Wholesale sugar prices have surged nearly 40% in the past two months due to lower-than-expected sugar production, adverse weather conditions and tighter inventories ahead of the festive season.

Global Economy:

U.S. equity markets rose as an unexpected decline in U.S. payrolls in Jul 2026 eased concerns about potential Federal Reserve rate hikes, driving U.S. Treasury yields lower and boosting investor risk appetite. Markets gained further as softer inflation data in Jul 2026 supported expectations of a steady Federal Reserve policy stance and improved broader risk sentiment. Favorable wholesale and consumer price Jul 2026 data indicated that inflation was cooling, reducing expectations of a Sep 2026 rate hike and fueling market optimism. Gains were further supported by better-than-expected earnings and upbeat forecasts from U.S. technology companies.

Economic Update:

GDP of the Indian economy witnessed a growth of 7.8% YoY in Q1 of FY27

Government data showed that Gross Domestic Product (GDP) of the Indian economy at constant (2022-23) prices witnessed a growth of 7.8% YoY in Q1 of FY27, against the growth of 6.9% YoY experienced during Q1 of FY26.

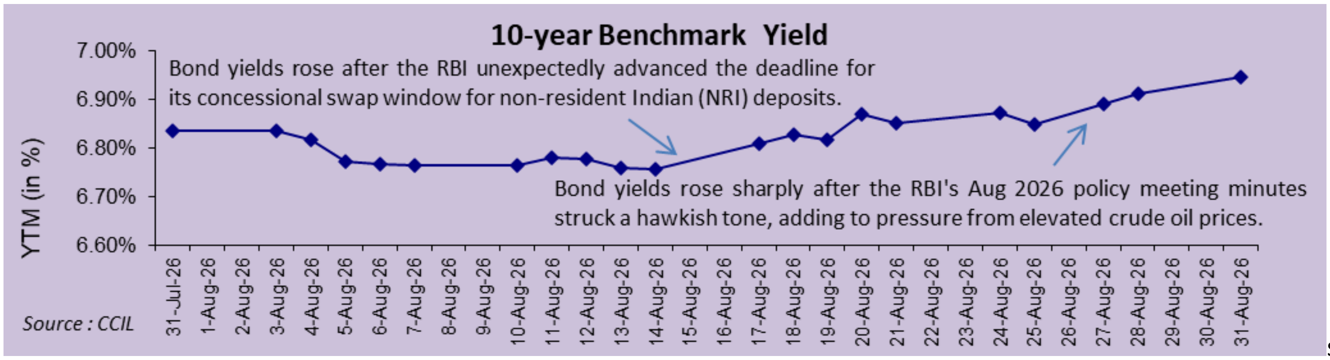
Consumer Price Index (CPI)-based inflation rose by 4.45% YoY in Jul 2026

India’s Consumer Price Index (CPI)-based inflation rose to 4.45% in Jul 2026 from 4.38% in Jun 2026, primarily driven by higher food prices. Consumer food price inflation increased to 5.52% in Jul 2026 from 5.32% in Jun 2026.

Outlook

Domestic equity markets are likely to be influenced by central bank policy signals, global developments, inflation trends, and the strength of domestic consumption in the near term. Markets will closely monitor the monetary policy stance of the U.S. Federal Reserve and the RBI, particularly their response to inflation and the implications for interest rates. Globally, the sustainability of Artificial Intelligence-related capital expenditure and evolving sentiment toward the AI theme could impact international capital flows. Investors will also track energy price inflation, weather-related developments, and festive-season demand indicators, which are expected to provide insights into the resilience of domestic consumption. Despite near-term uncertainties, the broader outlook remains supported by resilient economic activity & healthy demand conditions.

Monthly Debt Roundup – August 2026



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Fixed Income Overview

Particulars	31-Aug-26	31-Jul-26	31-Aug-25
Exchange Rate (Rs./$)	95.45	95.37	87.85
WPI Inflation (In %)	9.78	9.87	-0.79
10 Yr Gilt Yield (In %)	6.95	6.84	6.59
5 Yr Gilt Yield (In %)	6.58	6.45	6.35
5 Yr Corporate Bond Yield (In %)	7.44	7.35	7.05

Source: Reuters, Bharti AXA Life Insurance

Bond yields rose after the RBI unexpectedly advanced the deadline for its concessional swap window for non-resident Indian (NRI) deposits. Yields rose further after the minutes of the RBI's Aug 2026 policy meeting struck a hawkish tone, with policymakers signaling a greater willingness to raise rates if inflation risks materialize, amid growing concerns that higher food, fuel, and input costs could translate into broader price pressures. Losses extended as market participants increasingly expected the RBI to maintain a tight liquidity stance in the coming weeks. Meanwhile, stronger-than-expected U.S. PCE inflation data for Jul 2026, showing a 3.7% YoY increase, along with hawkish comments from the U.S. Federal Reserve Chair, fuelled concerns over potential interest rate hikes.

The central bank of India conducted auctions of 91-, 182- and 364-days Treasury Bills for a notified amount of Rs. 1,20,000 crore in Jul 2026 (for which full amount was accepted), compared to Rs. 96,000 crore in the previous month. The average cut-off yield of 91-, 182- and 364-days Treasury Bills stood at 5.32%, 5.55% and 5.71%, respectively, during the month under review compared with the average yield 5.34%, 5.50% and 5.78%, respectively in the previous month.

The RBI also conducted auction of state development loans (SDL) for a total notified amount of Rs. 82,450 crore (for which amount of Rs. 79,686 crore was accepted), which is higher than the scheduled amount of Rs. 69,450 crore during Aug 2026. The average cut-off yield of 10-year SDL remained at 7.48% during Aug 2026, compared to 7.54% from the previous month.

In addition, the RBI also conducted auction of government securities for a notified amount of Rs. 1,26,000 crore in Aug 2026, for which full amount was accepted with no devolvement on primary dealers.

On the macroeconomic front, The Monetary Policy Committee (MPC), in its third bi-monthly monetary policy review for FY27, decided to keep the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 5.25%. Consequently, the standing deposit facility (SDF) rate remains at 5.00%, and the marginal standing facility (MSF) rate and the Bank Rate remain at 5.50%. The MPC also decided to continue with the neutral stance. According to the RBI data, India’s current account deficit widened on a YoY basis to US$ 4.2 billion (0.5% of GDP) in Q1FY27, from US$ 3.4 billion (0.4% of GDP) in Q1FY26.

Spread Analysis:

Yield on 5-year & 10-year gilt paper rose by 14 & 11 bps, respectively. Yield on 5-year & 10-year corporate bonds increased by 10 & 31 bps, respectively. Difference in spread between corporate bond and gilt securities on 5-year contracted by 4 bps & 10-year paper expanded by 20 bps.

Global:

On the global front, U.S. personal consumption expenditures (PCE) price index rose 0.2% MoM in Jul 2026 after edging down 0.1% MoM in Jun 2026, according to the Commerce Department. The annual rate of growth by the PCE price index came in at 3.7% in Jul, unchanged from Jun. Eurozone’s gross domestic product registered 0.4% sequential growth in the quarter ended Jun 2026 after posting flat growth in the quarter ended Mar 2026, as per Eurostat. Eurozone economy expanded in the second quarter, even as the war in the Middle East posed significant challenges. China's central bank left its benchmark lending rates unchanged in Aug 2026, extending a long period of policy stability despite signs of slowing domestic demand. The 1-year Loan Prime Rate (LPR) remained at 3.00%, while the 5-year LPR, a key reference for mortgages, stayed at 3.50%. Japan's gross domestic product expanded a seasonally adjusted 0.3% QoQ in the quarter ended Jun 2026 as against 0.5% QoQ rise quarter ended Mar 2026, as per the Cabinet Office.

Outlook

The direction of Indian bond markets will largely depend on liquidity conditions, inflation trends, crude oil price movements, and developments in the global interest rate environment. Investors will closely monitor the U.S. Federal Reserve's policy decision, RBI liquidity management measures, the government's borrowing programme, and movements in U.S. Treasury yields for cues on bond market direction. Higher crude oil prices and developments in the Strait of Hormuz could also impact inflation expectations and bond yields. Despite near-term volatility, the medium-term outlook remains constructive, supported by stable macroeconomic fundamentals, manageable fiscal conditions, strong institutional demand, and attractive yield levels.

Summary Table

Fund Name	1 Month		6 Months		1 Year		2 Years		3 Years		5 Years		Since Inception	
	Actual	Benchmark	Actual	Benchmark	Actual	Benchmark	Actual	Benchmark	Actual	Benchmark	Actual	Benchmark	Actual	Benchmark
SAVE N GROW MONEY FUND	-0.03%	-0.47%	0.81%	0.05%	4.82%	3.28%	2.90%	2.45%	8.38%	8.07%	7.19%	6.87%	9.54%	8.88%
GROW MONEY FUND	0.33%	-0.99%	-0.96%	-2.56%	3.89%	0.93%	-0.71%	-2.00%	10.86%	9.52%	8.95%	8.00%	12.41%	10.77%
STEADY MONEY FUND	-0.10%	-0.05%	2.93%	2.18%	6.54%	5.21%	6.49%	6.10%	7.19%	6.89%	5.88%	5.95%	7.58%	7.33%
SAVE N GROW MONEY PENSION FUND	0.08%	-0.47%	0.82%	0.05%	5.06%	3.28%	2.82%	2.45%	8.21%	8.07%	6.86%	6.87%	8.85%	7.64%
GROW MONEY PENSION FUND	0.33%	-0.99%	-1.21%	-2.56%	3.71%	0.93%	-0.87%	-2.00%	10.34%	9.52%	8.70%	8.00%	9.82%	7.95%
GROWTH OPPORTUNITIES	0.86%	-0.04%	3.25%	1.22%	7.35%	4.40%	1.65%	-0.60%	12.80%	11.47%	11.11%	10.24%	16.23%	14.23%
GROWTH OPPORTUNITIES PENSION FUND	0.90%	-0.04%	3.68%	1.22%	7.99%	4.40%	2.05%	-0.60%	12.89%	11.47%	11.17%	10.24%	15.91%	14.19%
STEADY MONEY PENSION FUND	-0.10%	-0.05%	2.82%	2.18%	6.48%	5.21%	6.56%	6.10%	7.11%	6.89%	5.67%	5.95%	7.40%	7.39%
SAFE MONEY FUND	0.73%	0.51%	2.90%	3.13%	5.50%	6.10%	5.57%	6.45%	5.66%	6.75%	5.03%	6.24%	5.78%	6.78%
SAFE MONEY PENSION FUND	0.42%	0.51%	2.61%	3.13%	5.21%	6.10%	5.39%	6.45%	5.52%	6.75%	4.94%	6.24%	5.72%	6.78%
GROW MONEY PLUS	0.32%	-0.99%	-1.06%	-2.56%	4.10%	0.93%	-0.48%	-2.00%	10.58%	9.52%	8.82%	8.00%	12.31%	10.13%
GROW MONEY PENSION PLUS	0.40%	-0.99%	-0.81%	-2.56%	4.07%	0.93%	-0.79%	-2.00%	10.62%	9.52%	9.06%	8.00%	12.31%	10.28%
GROWTH OPPORTUNITIES PLUS	0.89%	-0.04%	3.30%	1.22%	7.80%	4.40%	2.28%	-0.60%	12.96%	11.47%	11.15%	10.24%	13.07%	10.69%
BUILD INDIA PENSION FUND	-0.08%	-0.99%	-1.91%	-2.56%	3.26%	0.93%	-0.86%	-2.00%	9.90%	9.52%	8.48%	8.00%	10.86%	9.95%
GROWTH OPPORTUNITIES PENSION PLUS	0.99%	-0.04%	3.74%	1.22%	8.27%	4.40%	2.41%	-0.60%	13.47%	11.47%	11.81%	10.24%	13.79%	10.79%
BUILD INDIA FUND	0.07%	-0.99%	-1.89%	-2.56%	3.22%	0.93%	-0.88%	-2.00%	9.74%	9.52%	8.78%	8.00%	11.63%	10.60%
STABILITY PLUS MONEY FUND	-0.17%	-0.05%	2.54%	2.18%	6.20%	5.21%	6.58%	6.10%	7.06%	6.89%	5.99%	5.95%	6.60%	7.01%
GROUP DEBT FUND	-0.10%	-0.05%	2.39%	2.18%	6.02%	5.21%	6.69%	6.10%	7.46%	6.89%	6.14%	5.95%	6.76%	6.61%
Discontinuance Life Fund	0.45%	0.33%	2.75%	2.00%	5.40%	4.00%	5.79%	4.00%	6.01%	4.00%	5.43%	4.00%	5.56%	4.00%
Emerging Equity Fund	2.14%	1.72%	12.86%	7.73%	17.51%	13.43%	4.13%	3.61%	#DIV/0!	16.99%	#DIV/0!	17.15%	15.53%	16.01%

Grow Money Fund

ULIF00221/08/2006EGROWMONEY130

Investment Objective: To provide long term capital appreciation by investing across a diversified high quality equity portfolio.

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	Since Inception
Fund	0.33	-0.96	3.89	-0.71	10.86	8.95	12.41
Benchmark	-0.99	-2.56	0.93	-2.00	9.52	8.00	10.77

Benchmark: Nifty 100,*Inception Date- 24 Aug 2006, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
104.2033	--

Security Name	% To Fund
Equities (AT 1 Bond)	**99.65**
ICICI BANK LTD	7.13
HDFC BANK LTD	5.85
RELIANCE INDUSTRIES LTD	4.67
LARSEN & TOUBRO LTD	4.21
BHARTI AIRTEL LTD	3.99
INFOSYS TECHNOLOGIES LTD	2.96
STATE BANK OF INDIA LTD	2.95
BAJAJ FINANCE LIMITED	2.69
AXIS BANK LTD	2.36
MAHINDRA & MAHINDRA LTD	2.33
Others	60.52
Money Market/Cash	**0.35**
Total	**100.00**

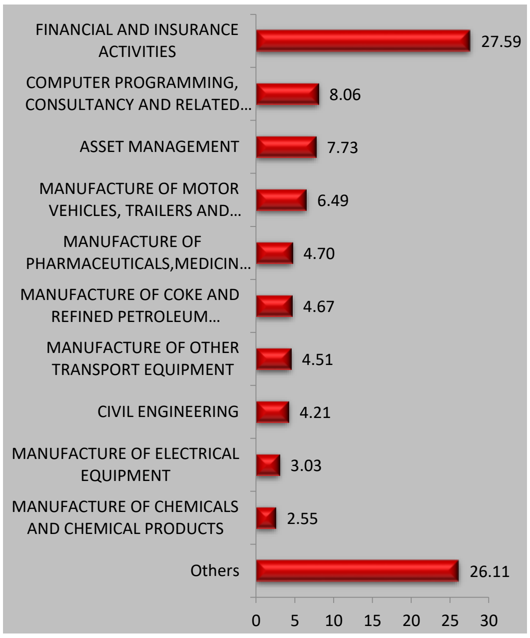
Asset Class Wise Exposure

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	19712.35	99.65
Debt	--	--
Money Market/Cash	69.49	0.35
Total	**19781.84**	**100**

Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	99.65
Debt	--	--
Money Market/Cash	0 - 40	0.35

Sector Allocation % To Fund



Name of Fund Manager- UMA Venkatraman

Other Funds Managed By fund Manager: Build India Fund,Build India Pension Fund,Grow Money Pension Fund,Grow Money Pension Plus,Grow Money Plus,Save and Grow Money Pension,Save and Grow Money,Group Balance Fund.

Growth Opportunities Pension Fund

ULIF00814/12/2008EGRWTHOPRP130

Investment Objective: To provide long term capital appreciation by investing in stocks across all market capitalization ranges (Large, Mid or small)

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	Since Inception
Fund	0.90	3.68	7.99	2.05	12.89	11.17	15.91
Benchmark	-0.04	1.22	4.40	-0.60	11.47	10.24	14.19

Benchmark: Nifty 500,*Inception Date- 10 Dec 2008, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
137.0505	--

Security Name	% To Fund
Equities (AT 1 Bond)	**95.17**
ICICI BANK LTD	6.44
HDFC BANK LTD	5.87
LARSEN & TOUBRO LTD	4.11
RELIANCE INDUSTRIES LTD	3.13
STATE BANK OF INDIA LTD	2.93
KOTAK MAHINDRA BANK LTD	2.36
MARICO LTD	2.03
ULTRA TECH CEMENT LTD	1.98
INFOSYS TECHNOLOGIES LTD	1.83
DIVIS LABORATORIES LTD	1.71
Others	62.78
Money Market/Cash	**4.83**
Total	**100.00**

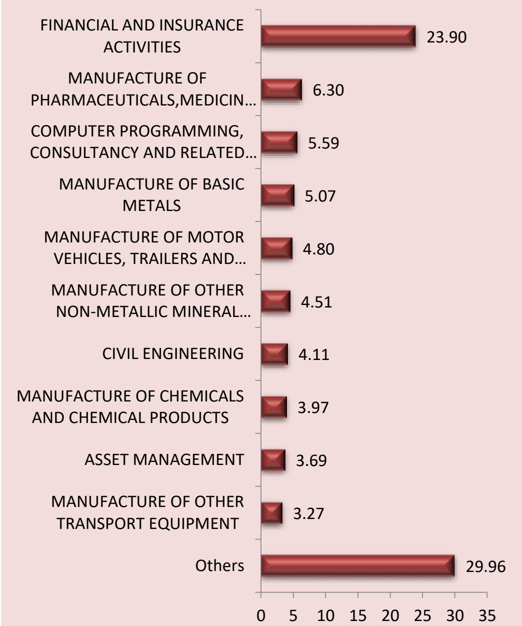
Asset Class Wise Exposure

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	374.02	95.17
Debt	--	--
Money Market/Cash	18.99	4.83
Total	**393.01**	**100**

Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	95.17
Debt	--	--
Money Market/Cash	0 - 40	4.83

Sector Allocation — % To Fund



Name of Fund Manager- Kartik Soral

Other Funds Managed By fund Manager: Growth Opportunities Plus, Growth Opportunities, Growth Opportunities Pension Plus,Emerging Equity Fund.

Grow Money Pension Fund

ULIF00526/12/2007EGROWMONYP130

Investment Objective: To provide long term capital appreciation by investing across a diversified high quality equity portfolio.

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	Since Inception
Fund	0.33	-1.21	3.71	-0.87	10.34	8.70	9.82
Benchmark	-0.99	-2.56	0.93	-2.00	9.52	8.00	7.95

Benchmark: Nifty 100,*Inception Date- 03 Jan 2008, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
57.5336	--

Security Name	% To Fund
Equities (AT 1 Bond)	**99.81**
ICICI BANK LTD	7.04
HDFC BANK LTD	5.79
RELIANCE INDUSTRIES LTD	4.69
LARSEN & TOUBRO LTD	4.15
BHARTI AIRTEL LTD	4.00
STATE BANK OF INDIA LTD	3.23
INFOSYS TECHNOLOGIES LTD	3.04
BAJAJ FINANCE LIMITED	2.59
ZOMATO LIMITED	2.38
MAHINDRA & MAHINDRA LTD	2.36
Others	60.54
Money Market/Cash	**0.19**
Total	**100.00**

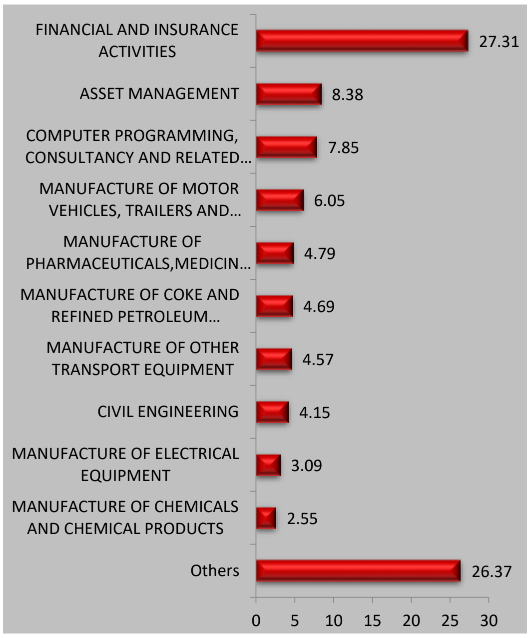
Asset Class Wise Exposure

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	1995.78	99.81
Debt	--	--
Money Market/Cash	3.77	0.19
Total	**1999.55**	**100**

Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	99.81
Debt	--	--
Money Market/Cash	0 - 40	0.19

Sector Allocation **% To Fund**



Name of Fund Manager- UMA Venkatraman

Other Funds Managed By fund Manager: Build India Fund,Build India Pension Fund,Grow Money Fund,Grow Money Pension Plus,Grow Money Plus,Save and Grow Money Pension,Save and Grow Money,Group Balance Fund.

Grow Money Pension Plus Fund

ULIF01501/01/2010EGRMONYPLP130

Investment Objective: To provide long term capital appreciation by investing across a diversified high quality equity portfolio.

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	Since Inception
Fund	0.40	-0.81	4.07	-0.79	10.62	9.06	12.31
Benchmark	-0.99	-2.56	0.93	-2.00	9.52	8.00	10.28

Benchmark: Nifty 100,*Inception Date- 22 Dec 2009, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
69.4680	--

Security Name	% To Fund
Equities (AT 1 Bond)	**99.48**
ICICI BANK LTD	7.61
HDFC BANK LTD	5.93
RELIANCE INDUSTRIES LTD	4.78
BHARTI AIRTEL LTD	3.97
LARSEN & TOUBRO LTD	3.92
STATE BANK OF INDIA LTD	3.33
INFOSYS TECHNOLOGIES LTD	2.87
MAHINDRA & MAHINDRA LTD	2.33
ZOMATO LIMITED	2.26
BAJAJ FINANCE LIMITED	2.22
Others	60.26
Money Market/Cash	**0.52**
Total	**100.00**

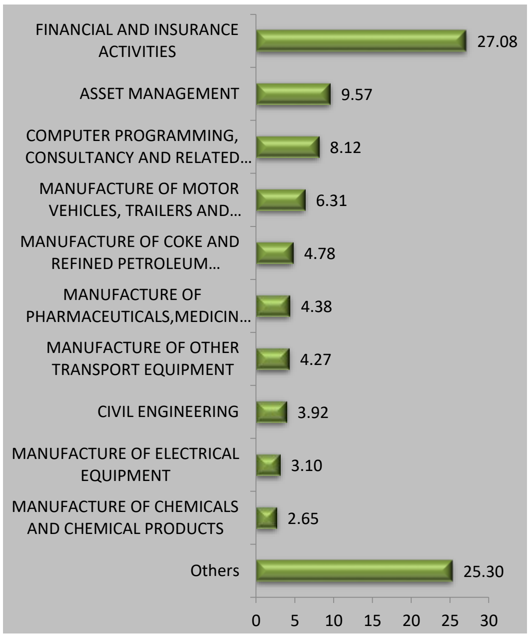
Asset Class Wise Exposure

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	546.18	99.48
Debt	--	--
Money Market/Cash	2.85	0.52
Total	**549.03**	**100**

Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	99.48
Debt	--	--
Money Market/Cash	0 - 20	0.52

Sector Allocation — % To Fund



Name of Fund Manager- UMA Venkatraman

Other Funds Managed By fund Manager: Build India Fund,Build India Pension Fund,Grow Money Fund,Grow Money Pension Fund,Grow Money Plus,Save and Grow Money Pension,Save and Grow Money,Group Balance Fund.

Growth Opportunities Fund

ULIF00708/12/2008EGROWTHOPR130

Investment Objective: To provide long term capital appreciation by investing in stocks across all market capitalization ranges (Large, Mid or small).

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	Since Inception
Fund	0.86	3.25	7.35	1.65	12.80	11.11	16.23
Benchmark	-0.04	1.22	4.40	-0.60	11.47	10.24	14.23

Benchmark: Nifty 500,*Inception Date- 10 Dec 2008, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
143.8929	--

Security Name	% To Fund
Equities (AT 1 Bond)	**96.76**
ICICI BANK LTD	6.56
HDFC BANK LTD	5.95
LARSEN & TOUBRO LTD	4.17
RELIANCE INDUSTRIES LTD	3.23
STATE BANK OF INDIA LTD	2.97
KOTAK MAHINDRA BANK LTD	2.64
MARICO LTD	2.10
ULTRA TECH CEMENT LTD	1.97
INFOSYS TECHNOLOGIES LTD	1.88
DIVIS LABORATORIES LTD	1.70
Others	63.58
Money Market/Cash	**3.24**
Total	**100.00**

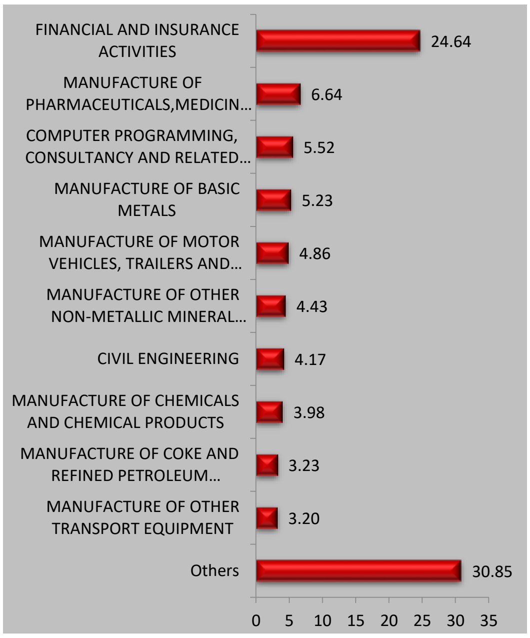
Asset Class Wise Exposure

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	4018.78	96.76
Debt	--	--
Money Market/Cash	134.46	3.24
Total	**4153.23**	**100**

Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	96.76
Debt	--	--
Money Market/Cash	0 - 40	3.24

Sector Allocation — % To Fund



Name of Fund Manager- Kartik Soral

Other Funds Managed By fund Manager: Growth Opportunities Plus, Growth Opportunities Pension, Growth Opportunities Pension Plus,Emerging Equity Fund.

Growth Opportunities Plus Fund

ULIF01614/12/2009EGRWTHOPPL130

Investment Objective: To provide long term capital appreciation by investing in stocks across all market capitalization ranges (Large, Mid or small).

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	Since Inception
Fund	0.89	3.30	7.80	2.28	12.96	11.15	13.07
Benchmark	-0.04	1.22	4.40	-0.60	11.47	10.24	10.69

Benchmark: Nifty 500,*Inception Date- 29 Dec 2009, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
77.6288	--

Asset Class Wise Exposure

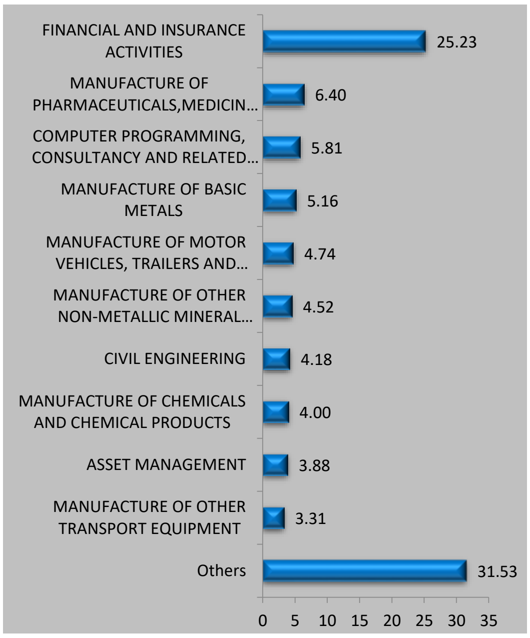
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	109210.49	98.75
Debt	--	--
Money Market/Cash	1386.55	1.25
Total	**110597.04**	**100**

Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	98.75
Debt	--	--
Money Market/Cash	0 - 20	1.25

Security Name	% To Fund
Equities (AT 1 Bond)	**98.75**
ICICI BANK LTD	6.68
HDFC BANK LTD	5.85
LARSEN & TOUBRO LTD	4.18
RELIANCE INDUSTRIES LTD	3.27
STATE BANK OF INDIA LTD	3.07
KOTAK MAHINDRA BANK LTD	2.68
ULTRA TECH CEMENT LTD	2.11
MARICO LTD	2.11
INFOSYS TECHNOLOGIES LTD	2.05
BHARTI AIRTEL LTD	2.04
Others	64.71
Money Market/Cash	**1.25**
Total	**100.00**

Sector Allocation — % To Fund



Name of Fund Manager- Kartik Soral

Other Funds Managed By fund Manager: Growth Opportunities, Growth Opportunities Pension, Growth Opportunities Pension Plus,Emerging Equity Fund.

Grow Money Plus Fund

ULIF01214/12/2009EGROMONYPL130

Investment Objective: To provide long term capital appreciation by investing across a diversified high quality equity portfolio.

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	Since Inception
Fund	0.32	-1.06	4.10	-0.48	10.58	8.82	12.31
Benchmark	-0.99	-2.56	0.93	-2.00	9.52	8.00	10.13

Benchmark: Nifty 100,*Inception Date- 14 Dec 2009, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
69.7277	--

Security Name	% To Fund
Equities (AT 1 Bond)	**98.45**
ICICI BANK LTD	7.08
HDFC BANK LTD	5.78
RELIANCE INDUSTRIES LTD	4.65
LARSEN & TOUBRO LTD	4.17
BHARTI AIRTEL LTD	3.96
INFOSYS TECHNOLOGIES LTD	2.94
STATE BANK OF INDIA LTD	2.89
BAJAJ FINANCE LIMITED	2.65
MAHINDRA & MAHINDRA LTD	2.31
AXIS BANK LTD	2.31
Others	59.72
Money Market/Cash	**1.55**
Total	**100.00**

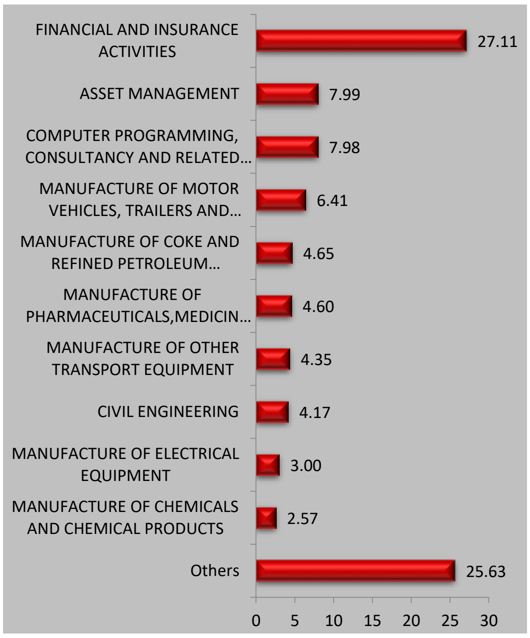
Asset Class Wise Exposure

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	43323.00	98.45
Debt	--	--
Money Market/Cash	680.23	1.55
Total	**44003.23**	**100**

Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	98.45
Debt	--	--
Money Market/Cash	0 - 20	1.55

Sector Allocation



Name of Fund Manager- UMA Venkatraman

Other Funds Managed By fund Manager: Build India Fund,Build India Pension Fund,Grow Money Fund,Grow Money Pension Fund,Grow Money Pension Plus,Save and Grow Money Pension,Save and Grow Money,Group Balance Fund.

Growth Opportunities Pension Plus Fund

ULIF01801/01/2010EGRWTHOPLP130

Investment Objective: To provide long term capital appreciation by investing in stocks across all market capitalization ranges (Large, Mid or small).

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	Since Inception
Fund	0.99	3.74	8.27	2.41	13.47	11.81	13.79
Benchmark	-0.04	1.22	4.40	-0.60	11.47	10.24	10.79

Benchmark: Nifty 500,*Inception Date- 25 Jan 2010, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
85.4112	--

Security Name	% To Fund
Equities (AT 1 Bond)	**98.47**
ICICI BANK LTD	6.91
HDFC BANK LTD	5.98
LARSEN & TOUBRO LTD	4.10
RELIANCE INDUSTRIES LTD	3.57
STATE BANK OF INDIA LTD	3.07
KOTAK MAHINDRA BANK LTD	2.75
MARICO LTD	2.08
ULTRA TECH CEMENT LTD	2.05
DIVIS LABORATORIES LTD	1.86
INFOSYS TECHNOLOGIES LTD	1.79
Others	64.31
Money Market/Cash	**1.53**
Total	**100.00**

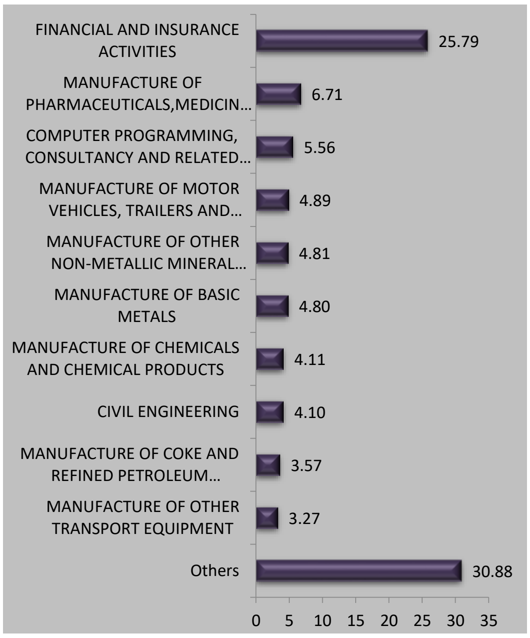
Asset Class Wise Exposure

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	1160.85	98.47
Debt	--	--
Money Market/Cash	18.02	1.53
Total	**1178.87**	**100**

Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	98.47
Debt	--	--
Money Market/Cash	0 - 20	1.53

Sector Allocation — % To Fund



Name of Fund Manager- Kartik Soral

Other Funds Managed By fund Manager: Growth Opportunities, Growth Opportunities Pension, Growth Opportunities Plus,Emerging Equity Fund.

Build India Pension Fund

ULIF01704/01/2010EBUILDINDP130

Investment Objective: To provide long term capital appreciation, through exposure to equity investments in Infrastructure and allied sectors, and by diversifying investments across various sub-sectors of the infrastructure sector.

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	Since Inception
Fund	-0.08	-1.91	3.26	-0.86	9.90	8.48	10.86
Benchmark	-0.99	-2.56	0.93	-2.00	9.52	8.00	9.95

Benchmark: Nifty 100,*Inception Date- 18 Jan 2010, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
55.5311	--

Security Name	% To Fund
Equities (AT 1 Bond)	**99.79**
ICICI BANK LTD	7.57
HDFC BANK LTD	6.67
RELIANCE INDUSTRIES LTD	5.07
LARSEN & TOUBRO LTD	4.43
BHARTI AIRTEL LTD	4.26
HDFC MUTUAL FUND	4.21
STATE BANK OF INDIA LTD	3.23
INFOSYS TECHNOLOGIES LTD	2.72
TITAN INDUSTRIES LTD	2.63
KOTAK MAHINDRA BANK LTD	2.15
Others	56.84
Money Market/Cash	**0.21**
Total	**100.00**

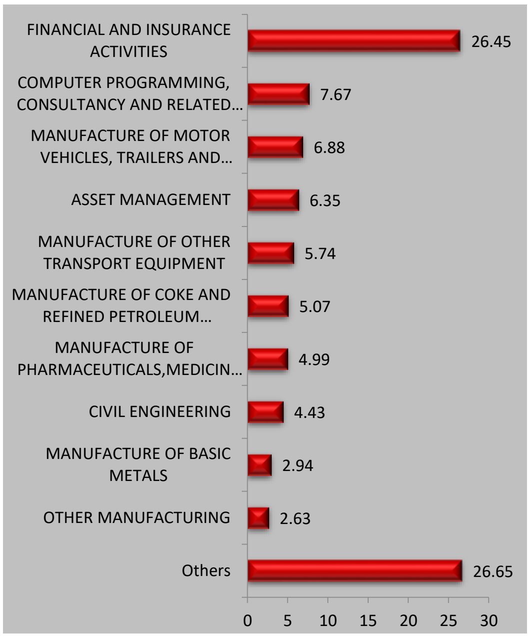
Asset Class Wise Exposure

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	320.97	99.79
Debt	--	--
Money Market/Cash	0.67	0.21
Total	**321.64**	**100**

Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	99.79
Debt	0 - 20	--
Money Market/Cash	0 - 20	0.21

Sector Allocation — % To Fund



Name of Fund Manager- Bibhishan Jagtap

Other Funds Managed By fund Manager: Build India Fund,Grow Money Fund,Grow Money Pension Fund,Grow Money Pension Plus,Grow Money Plus,Save and Grow Money Pension,Save and Grow Money,Group Balance Fund.

Build India Fund

ULIF01909/02/2010EBUILDINDA130

Investment Objective: To provide long term capital appreciation, through exposure to equity investments in Infrastructure and allied sectors, and by diversifying investments across various sub-sectors of the infrastructure sector.

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	Since Inception
Fund	0.07	-1.89	3.22	-0.88	9.74	8.78	11.63
Benchmark	-0.99	-2.56	0.93	-2.00	9.52	8.00	10.60

Benchmark: Nifty 100,*Inception Date- 15 Feb 2010, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
61.7956	--

Security Name	% To Fund
Equities (AT 1 Bond)	**99.28**
ICICI BANK LTD	7.26
HDFC BANK LTD	6.45
RELIANCE INDUSTRIES LTD	4.87
LARSEN & TOUBRO LTD	4.25
BHARTI AIRTEL LTD	4.06
STATE BANK OF INDIA LTD	3.71
HDFC MUTUAL FUND	3.69
INFOSYS TECHNOLOGIES LTD	2.61
TITAN INDUSTRIES LTD	2.53
SHRIRAM FINANCE LIMITED	2.12
Others	57.75
Money Market/Cash	**0.72**
Total	**100.00**

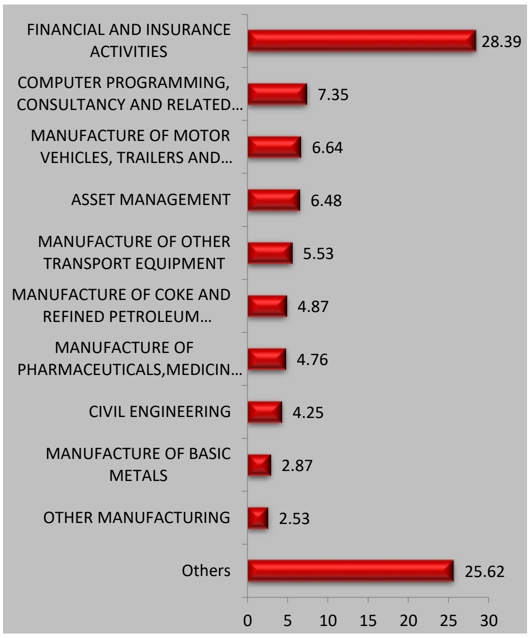
Asset Class Wise Exposure

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	3694.23	99.28
Debt	--	--
Money Market/Cash	26.90	0.72
Total	**3721.12**	**100**

Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	99.28
Debt	0 - 20	--
Money Market/Cash	0 - 20	0.72

Sector Allocation — % To Fund



Name of Fund Manager- Bibhishan Jagtap

Other Funds Managed By fund Manager: Build India Pension Fund,Grow Money Fund,Grow Money Pension Fund,Grow Money Pension Plus,Grow Money Plus,Save and Grow Money Pension,Save and Grow Money,Group Balance Fund.

Save and Grow Money Fund

ULIF00121/08/2006BSAVENGROW130

Investment Objective: To provide steady accumulation of income in medium to long term by investing in high quality debt papers and government securities and a limited opportunity of capital appreciation. This would be more of a defensively managed fund.

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	SI
Fund	-0.03	0.81	4.82	2.90	8.38	7.19	9.54
Benchmark	-0.47	0.05	3.28	2.45	8.07	6.87	8.88

Benchmark: Nifty 100=45%, Crisil Composite Bond Fund Index=55%,*Inception Date- 21 Aug 2006, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
62.1402	2.96

Security Name	% To Fund
Equities (AT 1 Bond)	**48.41**
ICICI BANK LTD	4.19
HDFC BANK LTD	3.36
RELIANCE INDUSTRIES LTD	2.24
LARSEN & TOUBRO LTD	1.97
BHARTI AIRTEL LTD	1.94
STATE BANK OF INDIA LTD	1.89
AXIS BANK LTD	1.62
INFOSYS TECHNOLOGIES LTD	1.39
BAJAJ FINANCE LIMITED	1.16
ZOMATO LIMITED	1.10
Others	27.56
Debt	**45.50**
GOI 15/04/2039	5.21
8.24% NABARD 22/03/2029	3.03
6.94% GOI 11/05/2036	1.76
GOI 15/10/2037	0.77
GOI 06/11/2038	0.71
8.01% REC LTD 24/03/2028	0.63
GOI 12/06/2040	0.63
7.19% GOI 15/09/2060	0.54
GOI 22/04/2039	0.50
GOI 12/12/2041	0.41
8.28% AXIS FINANCE LTD. 28/10/2033	8.52
7.13% LIC HOUSING FINANCE 28/11/2031	5.66
8.5% GODREJ PROPERTIES LTD 20/09/2028	4.75
6.83% HDFC BANK LTD 08/01/2031	4.71
8.4% MUTHOOT FINANCE LIMITED 28/08/2028	2.82
7.45% TORRENT PHARMACEUTICALS LTD 19/01/2028	2.65
8.18% MAHINDRA & MAHINDRA FINANCIAL SERVICES 31/05/2029	1.89
8.55% IRFC LTD 21/02/2029	0.16
7.5% IRFC LTD 09/09/2029	0.16
Others	0.02
Money Market/Cash	**6.09**
Total	**100.00**

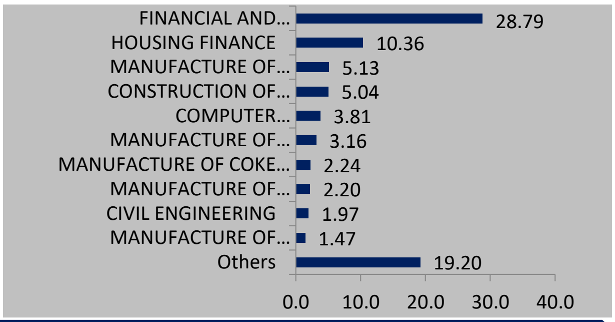
Asset Class (% To Fund)

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	3086.20	48.41
Debt	2900.51	45.50
Money Market/Cash	388.05	6.09
Total	**6374.76**	**100**

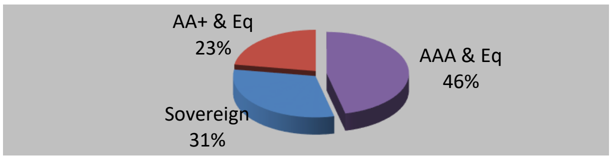
Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	0 - 60	48.41
Debt	0 - 90	45.50
Money Market/Cash	0 - 40	6.09

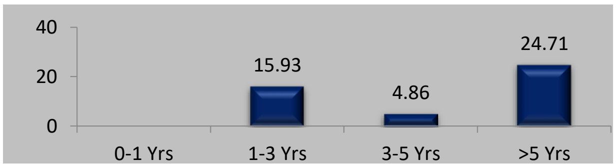
Sector Allocation — % To Fund



Debt Ratings Profile



Debt Maturity Profile (% To Fund)



Name of Fund Manager- Debt: Mukund Agarwal Equity: UMA Venkatraman

Other Funds Managed By fund Manager: Build N Protect Fund Series 1,Safe Money Fund,Safe Money Pension Fund,Save N Grow Money PensionFund,Steady Money Fund,Steady Money Pension Fund,Stability Plus Money Fund,Group Debt Fund,Group Balance Fund,Discontinuance Life Fund. UMA Venkatraman - Build India Fund,Build India Pension Fund,Grow Money Fund,Grow Money Pension Fund,Grow Money Pension Plus,Grow Money Plus,Save and Grow Money Pension,Group Balance Fund.

Save and Grow Money Pension Fund

ULIF00426/12/2007BSNGROWPEN130

Investment Objective: To provide steady accumulation of income in medium to long term by investing in high quality debt papers and government securities and a limited opportunity of capital appreciation. This would be more of a defensively managed fund.

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	SI
Fund	0.08	0.82	5.06	2.82	8.21	6.86	8.85
Benchmark	-0.47	0.05	3.28	2.45	8.07	6.87	7.64

Benchmark: Nifty 100=45%, Crisil Composite Bond Fund Index=55%,*Inception Date- 03 Jan 2008, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
48.7244	3.11

Security Name	% To Fund
Equities (AT 1 Bond)	**47.53**
ICICI BANK LTD	4.07
HDFC BANK LTD	3.40
RELIANCE INDUSTRIES LTD	2.12
LARSEN & TOUBRO LTD	1.97
BHARTI AIRTEL LTD	1.92
STATE BANK OF INDIA LTD	1.90
AXIS BANK LTD	1.62
INFOSYS TECHNOLOGIES LTD	1.31
BAJAJ FINANCE LIMITED	1.08
MAHINDRA & MAHINDRA LTD	1.05
Others	27.09
Debt	**46.57**
8.01% REC LTD 24/03/2028	4.94
6.48% GOI 06/10/2035	4.77
7.24% GOI 18/08/2055	3.31
GOI 22/04/2039	0.81
GOI 15/10/2037	0.68
GOI 12/12/2041	0.66
GOI 06/11/2038	0.63
GOI 15/04/2039	0.61
GOI 12/06/2040	0.56
8.55% IRFC LTD 21/02/2029	5.00
8.24% PGC LTD 14/02/2029	4.97
8.27% NHAI LTD 28/03/2029	4.97
8.5% GODREJ PROPERTIES LTD 20/09/2028	4.95
8.28% AXIS FINANCE LTD. 28/10/2033	4.94
7.38% BAJAJ FINANCE Ltd. 28/06/2030	4.79
Money Market/Cash	**5.90**
Total	**100.00**

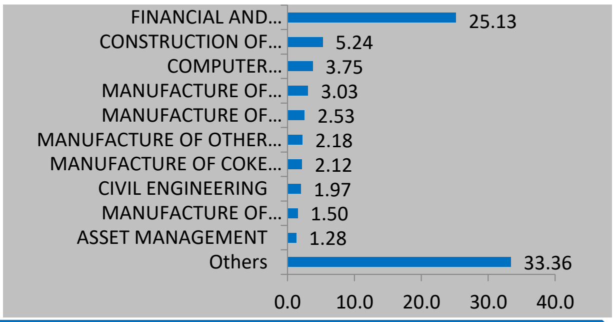
Asset Class (% To Fund)

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	96.84	47.53
Debt	94.89	46.57
Money Market/Cash	12.02	5.90
Total	**203.75**	**100**

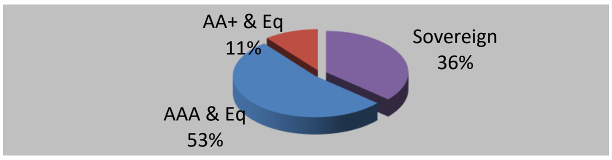
Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	0 - 60	47.53
Debt	0 - 90	46.57
Money Market/Cash	0 - 40	5.90

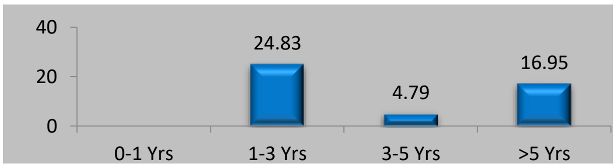
Sector Allocation % To Fund



Debt Ratings Profile



Debt Maturity Profile (% To Fund)



Name of Fund Manager- Debt: Mukund Agarwal Equity: UMA Venkatraman

Other Funds Managed By fund Manager: Build N Protect Fund Series 1,Safe Money Fund,Safe Money Pension Fund,Save N Grow Money PensionFund,Steady Money Fund,Steady Money Pension Fund,Stability Plus Money Fund,Group Debt Fund,Group Balance Fund. UMA Venkatraman - Build India Fund,Build India Pension Fund,Grow Money Fund,Grow Money Pension Fund,Grow Money Pension Plus,Grow Money Plus,Save and Grow,Group Balance Fund.

Steady Money Fund

ULIF00321/08/2006DSTDYMOENY130

Investment Objective: To provide steady accumulation of income in medium to long term by investing in corporate bonds and government securities.

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	SI
Fund	-0.10	2.93	6.54	6.49	7.19	5.88	7.58
Benchmark	-0.05	2.18	5.21	6.10	6.89	5.95	7.33

Benchmark: CRISIL Composite Bond Fund Index,*Inception Date- 05 Sep 2006, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
43.1014	3.53

Security Name	% To Fund
Debt	**96.80**
7.24% GOI 18/08/2055	9.68
6.94% GOI 11/05/2036	7.98
7.38% GOI 20/06/2027	5.99
GOI 15/04/2039	2.64
GOI 15/10/2037	1.75
GOI 22/04/2039	1.65
GOI 06/11/2038	1.62
GOI 12/06/2040	1.43
GOI 12/12/2041	1.36
7.45% STATE GOVERNMENT OF MAHARASHTRA 22/03/2038	0.97
8.098% TATA CAPITAL LIMITED 22/01/2027	7.40
8.4% MUTHOOT FINANCE LIMITED 28/08/2028	7.10
8.4% IRFC LTD 08/01/2029	6.61
7.38% BAJAJ FINANCE Ltd. 28/06/2030	6.20
6.83% HDFC BANK LTD 08/01/2031	6.01
8.5% GODREJ PROPERTIES LTD 20/09/2028	5.97
8.24% PGC LTD 14/02/2029	5.54
7.45% TORRENT PHARMACEUTICALS LTD 19/01/2028	3.38
8.18% MAHINDRA & MAHINDRA FINANCIAL SERVICES 31/05/2029	2.22
6.8% STATE BANK OF INDIA LTD 21/08/2030	1.67
Others	9.62
Money Market/Cash	**3.20**
Total	**100.00**

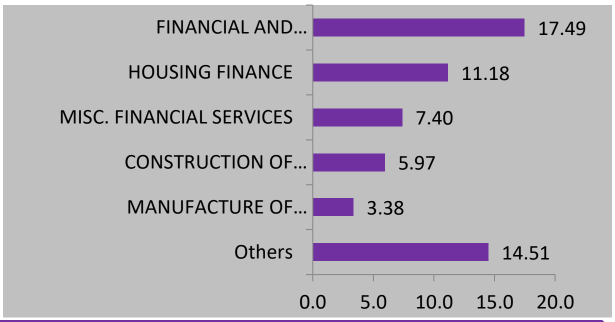
Asset Class (% To Fund)

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	6545.45	96.80
Money Market/Cash	216.15	3.20
Total	**6761.60**	**100**

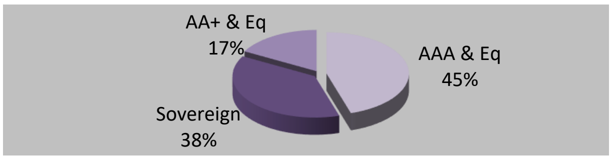
Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	96.80
Money Market/Cash	0 - 40	3.20

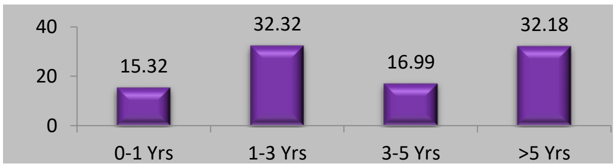
Sector Allocation % To Fund



Debt Ratings Profile



Debt Maturity Profile (% To Fund)



Name of Fund Manager- Mukund Agarwal

Other Funds Managed By fund Manager: Build N Protect Fund Series 1,Safe Money Pension Fund,Save N Grow Money Fund,Save N Grow Money Pension Fund,Safe Money Fund,Steady Money Pension Fund,Stability Plus Money Fund,Group Debt Fund,Group Balance Fund,Discontinuance Life Fund.

Safe Money Fund

ULIF01007/07/2009LSAFEMONEY130

Investment Objective: To provide capital protection through investment in low-risk money-market & short-term debt instruments with maturity of 1 year or lesser.

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	SI
Fund	0.73	2.90	5.50	5.57	5.66	5.03	5.78
Benchmark	0.51	3.13	6.10	6.45	6.75	6.24	6.78

Benchmark: CRISIL Liquid Fund Index,*Inception Date- 08 Jul 2009, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
26.2063	0.25

Security Name	% To Fund
Debt	**95.92**
TB 17/09/2026	37.16
TORRENT PHARMACEUTICALS LTD CP 22/12/2026	8.58
HDFC BANK LTD CD 05/03/2027	7.60
KOTAK MAHINDRA PRIME LIMITED CP 09/12/2026	7.04
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA CD 18/02/2027	6.85
LIC HOUSING FINANCE CP 23/02/2027	6.76
6.14% INDIAN OIL CORP LTD 18/02/2027	6.15
7.9123% SUNDARAM HOME FINANCE LIMITED 27/11/2026	6.11
7.8% NABARD 15/03/2027	5.21
8.098% TATA CAPITAL LIMITED 22/01/2027	2.83
SUNDARAM FINANCE LTD CP 15/02/2027	1.63
Money Market/Cash	**4.08**
Total	**100.00**

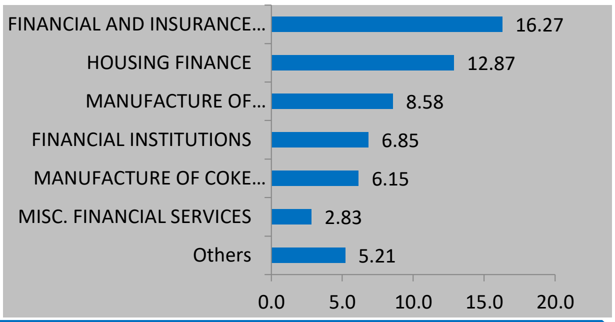
Asset Class (% To Fund)

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	5421.37	95.92
Money Market/Cash	230.37	4.08
Total	**5651.74**	**100**

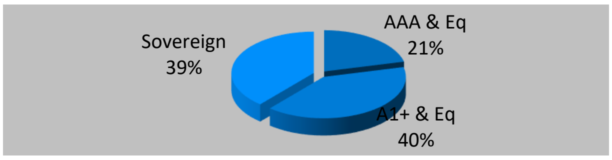
Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	95.92
Money Market/Cash	0 - 40	4.08

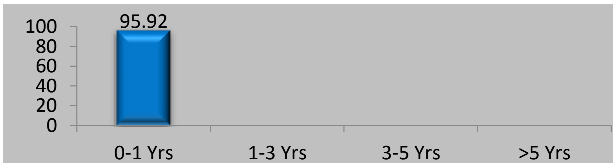
Sector Allocation **% To Fund**



Debt Ratings Profile



Debt Maturity Profile (% To Fund)



Name of Fund Manager- Mukund Agarwal

Other Funds Managed By fund Manager: Build N Protect Fund Series 1, Safe Money Pension Fund, Save N Grow Money Fund, Save N Grow Money Pension Fund, Steady Money Fund, Steady Money Pension Fund, Stability Plus Money Fund,Group Debt Fund,Group Balance Fund,Discontinuance Life Fund.

Safe Money Pension Fund

ULIF01107/12/2009LSAFEMONYP130

Investment Objective: To provide capital protection through investment in low-risk money-market & short-term debt instruments with maturity of 1 year or lesser.

Fund Performance(%)	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	SI
Fund	0.42	2.61	5.21	5.39	5.52	4.94	5.72
Benchmark	0.51	3.13	6.10	6.45	6.75	6.24	6.78

Benchmark: CRISIL Liquid Fund Index,*Inception Date- 08 Jul 2009, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
25.9464	0.19

Security Name	% To Fund
Debt	**69.69**
TB 17/09/2026	25.63
7.9123% SUNDARAM HOME FINANCE LIMITED 27/11/2026	6.42
7.8% NABARD 15/03/2027	6.41
KOTAK MAHINDRA PRIME LIMITED CP 09/12/2026	6.31
TORRENT PHARMACEUTICALS LTD CP 22/12/2026	6.29
SUNDARAM FINANCE LTD CP 15/02/2027	6.22
LIC HOUSING FINANCE CP 23/02/2027	6.21
HDFC BANK LTD CD 05/03/2027	6.20
Money Market/Cash	**30.31**
Total	**100.00**

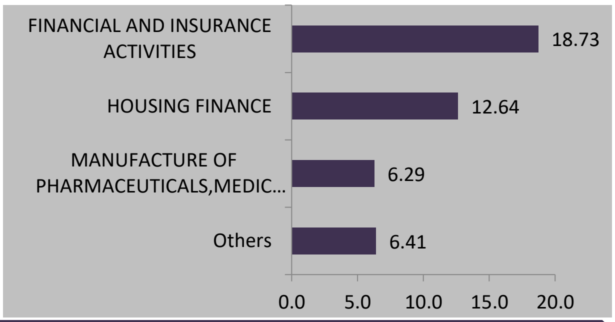
Asset Class (% To Fund)

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	54.27	69.69
Money Market/Cash	23.60	30.31
Total	**77.86**	**100**

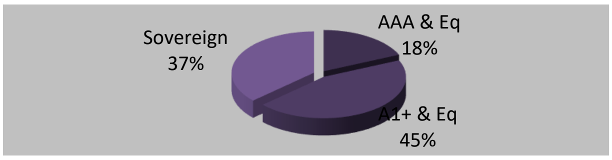
Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	69.69
Money Market/Cash	0 - 40	30.31

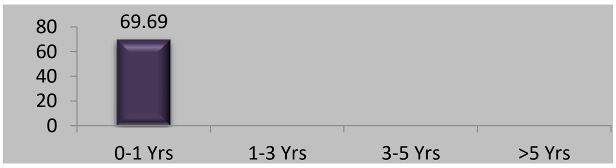
Sector Allocation — % To Fund



Debt Ratings Profile



Debt Maturity Profile (% To Fund)



Name of Fund Manager- Mukund Agarwal

Other Funds Managed By fund Manager: Build N Protect Fund Series 1,Safe Money Fund,Save N Grow Money Fund,Save N Grow Money Pension Fund,Steady Money Fund,Steady Money Pension Fund,Stability Plus Money Fund,Group Debt Fund,Group Balance Fund,Discontinuance Life Fund.

Steady Money Pension Fund

ULIF00626/12/2007DSTDYMONYP130

Investment Objective: To provide steady accumulation of income in medium to long term by investing in corporate bonds and government securities.

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	SI
Fund	-0.10	2.82	6.48	6.56	7.11	5.67	7.40
Benchmark	-0.05	2.18	5.21	6.10	6.89	5.95	7.39

Benchmark: CRISIL Composite Bond Fund Index,*Inception Date- 03 Jan 2008, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
37.9153	3.40

Security Name	% To Fund
Debt	**96.00**
6.94% GOI 11/05/2036	8.49
7.24% GOI 18/08/2055	7.55
GOI 15/04/2039	6.46
7.38% GOI 20/06/2027	5.29
6.48% GOI 06/10/2035	4.44
GOI 22/04/2039	1.34
GOI 12/12/2041	1.10
GOI 15/10/2037	0.90
GOI 06/11/2038	0.84
GOI 12/06/2040	0.74
8.4% IRFC LTD 08/01/2029	6.64
8.24% PGC LTD 14/02/2029	6.62
8.27% NHAI LTD 28/03/2029	6.62
8.5% GODREJ PROPERTIES LTD 20/09/2028	6.60
8.18% MAHINDRA & MAHINDRA FINANCIAL SERVICES 31/05/2029	6.55
8.098% TATA CAPITAL LIMITED 22/01/2027	6.55
8.4% MUTHOOT FINANCE LIMITED 28/08/2028	6.54
7.13% LIC HOUSING FINANCE 28/11/2031	6.37
6.83% HDFC BANK LTD 08/01/2031	6.33
Money Market/Cash	**4.00**
Total	**100.00**

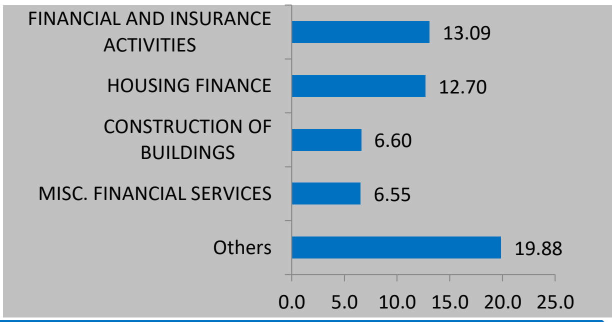
Asset Class (% To Fund)

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	146.82	96.00
Money Market/Cash	6.12	4.00
Total	**152.94**	**100**

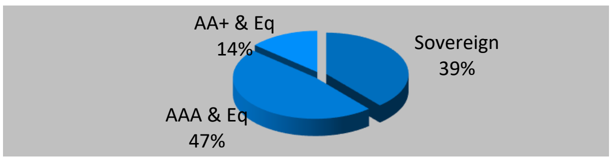
Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	96.00
Money Market/Cash	0 - 40	4.00

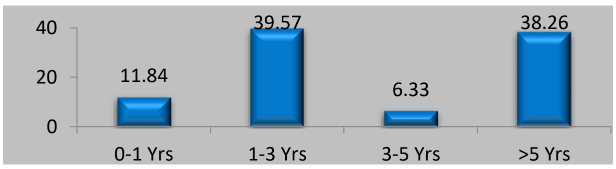
Sector Allocation — % To Fund



Debt Ratings Profile



Debt Maturity Profile (% To Fund)



Name of Fund Manager- Mukund Agarwal

Other Funds Managed By fund Manager: Build N Protect Fund Series 1,Safe Money Fund,Safe Money Pension Fund,Save N Grow Money Fund,Save N Grow Money Pension Fund,Steady Money Fund,Stability Plus Money Fund,Group Debt Fund,Group Balance Fund,Discontinuance Life Fund.

Stability Plus Money Fund

ULIF02322/02/17STAPLUMONF130

Investment Objective: To provide long term absolute total return through investing across a diversified high quality debt portfolio.

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	SI
Fund	-0.17	2.54	6.20	6.58	7.06	5.99	6.60
Benchmark	-0.05	2.18	5.21	6.10	6.89	5.95	7.01

Benchmark: Crisil Composite Bond Fund Index,*Inception Date- 28 Dec 2017, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
17.4207	3.64

Security Name	% To Fund
Debt	**87.80**
6.94% GOI 11/05/2036	8.69
7.24% GOI 18/08/2055	6.98
GOI 15/04/2039	2.73
7.38% GOI 20/06/2027	2.61
GOI 15/10/2037	1.53
GOI 22/04/2039	1.48
GOI 06/11/2038	1.42
7.72% GOI 26/10/2055	1.31
GOI 12/06/2040	1.25
GOI 12/12/2041	1.22
8.28% AXIS FINANCE LTD. 28/10/2033	8.75
8.4% MUTHOOT FINANCE LIMITED 28/08/2028	8.70
8.5% GODREJ PROPERTIES LTD 20/09/2028	7.80
6.83% HDFC BANK LTD 08/01/2031	5.92
8.18% MAHINDRA & MAHINDRA FINANCIAL SERVICES 31/05/2029	5.81
6.8% STATE BANK OF INDIA LTD 21/08/2030	5.46
8.7% LIC HOUSING FINANCE 23/03/2029	3.29
7.25% HDFC BANK LTD 17/06/2030	3.17
9.8359% TATA STEEL LTD 01/03/2034	3.14
7.5% IRFC LTD 09/09/2029	2.56
Others	3.97
Money Market/Cash	**12.20**
Total	**100.00**

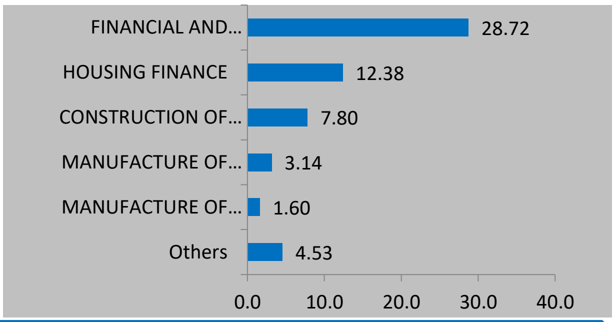
Asset Class (% To Fund)

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	2725.51	87.80
Money Market/Cash	378.55	12.20
Total	**3104.06**	**100**

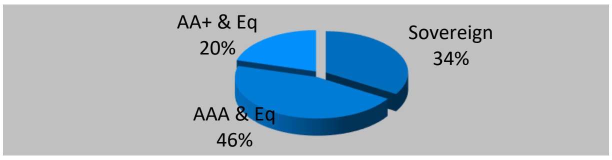
Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	0 - 25	--
Debt	55 - 100	87.80
Money Market/Cash	0 - 20	12.20

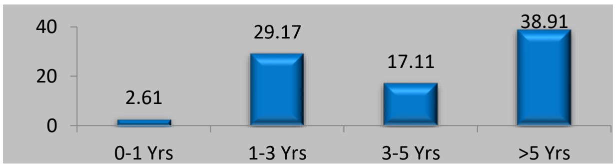
Sector Allocation   % To Fund



Debt Ratings Profile



Debt Maturity Profile (% To Fund)



Name of Fund Manager- Mukund Agarwal

Other Funds Managed By fund Manager: Build N Protect Fund Series 1,Safe Money Fund,Safe Money Pension Fund, Save N Grow Money Fund,Save N Grow Money Pension Fund, Steady Money Fund,Steady Money Pension Fund,Group Debt Fund,Group Balance Fund,Discontinuance Life Fund.

Group Debt Fund

ULGF00303/08/17GROUPDEBTF130

Investment Objective: To produce better risk adjusted return than the benchmark with priority being given to total return.

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	SI
Fund	-0.10	2.39	6.02	6.69	7.46	6.14	6.76
Benchmark	-0.05	2.18	5.21	6.10	6.89	5.95	6.61

Benchmark: CRISIL Composite Bond Fund Index,*Inception Date- 03 Aug 2017, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
18.1065	3.67

Security Name	% To Fund
Debt	**97.19**
7.24% GOI 18/08/2055	8.93
6.94% GOI 11/05/2036	8.03
GOI 15/10/2037	1.60
7.38% GOI 20/06/2027	1.50
GOI 06/11/2038	1.48
GOI 22/04/2039	1.48
GOI 15/04/2039	1.43
GOI 12/06/2040	1.31
GOI 12/12/2041	1.21
6.83% HDFC BANK LTD 08/01/2031	8.38
8.37% REC LTD 07/12/2028	7.55
8.24% PGC LTD 14/02/2029	7.52
8.28% AXIS FINANCE LTD. 28/10/2033	7.47
8.4% MUTHOOT FINANCE LIMITED 28/08/2028	7.42
7.38% BAJAJ FINANCE Ltd. 28/06/2030	7.24
7.5% IRFC LTD 09/09/2029	6.15
7.45% TORRENT PHARMACEUTICALS LTD 19/01/2028	6.14
8.5% GODREJ PROPERTIES LTD 20/09/2028	4.99
8.18% MAHINDRA & MAHINDRA FINANCIAL SERVICES 31/05/2029	4.96
Others	2.41
Money Market/Cash	**2.81**
Total	**100.00**

Name of Fund Manager- Mukund Agarwal

Other Funds Managed By fund Manager: Build N Protect Fund Series 1,Safe Money Fund,Safe Money Pension Fund,Save N Grow Money Fund,Save N Grow Money Pension Fund,Steady Money Fund,Steady Money Pension Fund,Stability Plus Money Fund,Group Balance Fund,Discontinuance Life Fund.

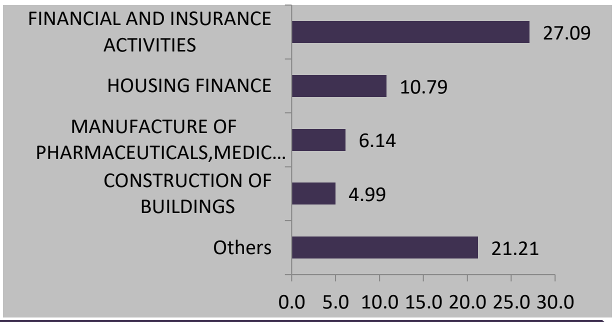
Asset Class (% To Fund)

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	785.68	97.19
Money Market/Cash	22.72	2.81
Total	**808.39**	**100**

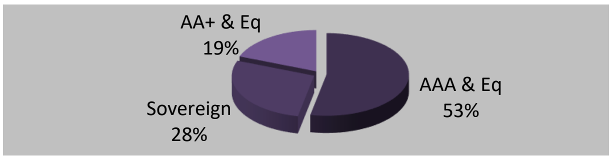
Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	97.19
Money Market/Cash	0 - 40	2.81

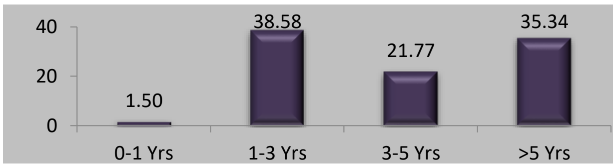
Sector Allocation % To Fund



Debt Ratings Profile



Debt Maturity Profile (% To Fund)



Emerging Equity Fund

ULIF02507/04/23EMERGINGEQ130

Investment Objective: To provide long-term capital appreciation through investing in a portfolio of mid-cap companies

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	Since Inception
Fund	2.14	12.86	17.51	4.13	#DIV/0!	#DIV/0!	15.53
Benchmark	1.72	7.73	13.43	3.61	16.99	17.15	16.01

Benchmark: Nifty 150,*Inception Date- 28 Sep 2023, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
15.3967	--

Security Name	% To Fund
Equities (AT 1 Bond)	**97.96**
FEDERAL BANK LTD	3.12
COFORGE LIMITED	2.98
IDFC BANK LTD	2.95
HERO HONDA MOTORS LTD	2.75
APL Apollo Tubes Ltd	2.63
BHARAT FORGE LTD	2.57
AU SMALL FINANCE BANK LIMITED	2.49
INDUSIND BANK LTD	2.38
MARICO LTD	2.29
INFO EDGE INDIA LTD	2.25
Others	71.55
Money Market/Cash	**2.04**
Total	**100.00**

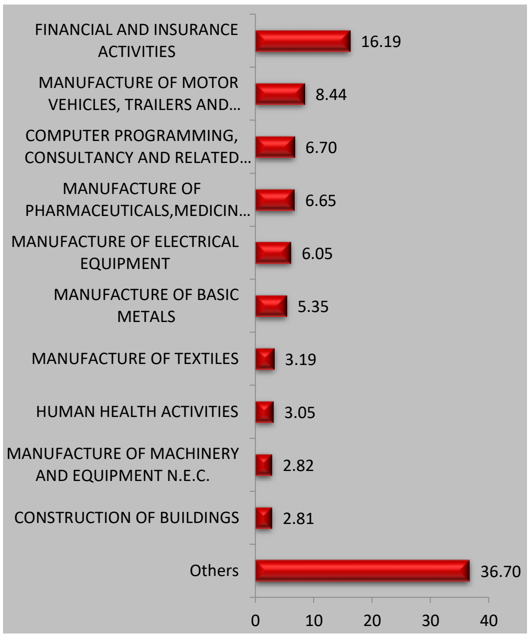
Asset Class Wise Exposure

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	47102.87	97.96
Debt	--	--
Money Market/Cash	981.43	2.04
Total	**48084.30**	**100**

Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	65 - 100	97.96
Debt	--	--
Money Market/Cash	0 - 35	2.04

Sector Allocation



Name of Fund Manager- Kartik Soral Co Fund Manager: Vijayant Gupta

Other Funds Managed By fund Manager: Growth Opportunities Plus, Growth Opportunities, Growth Opportunities Pension Plus,Growth Opportunities Pension.

Discontinuance Life Fund

ULIF02219/01/2011DDISCONTLF130

Investment Objective: To meet the minimum return target as primary objective with total returns being the secondary objective

Fund Performance(%)

	1 Month	6 Month	1 Year	2 Year	3 Year	5 Year	SI
Fund	0.45	2.75	5.40	5.79	6.01	5.43	5.56
Benchmark	0.33	2.00	4.00	4.00	4.00	4.00	4.00

Benchmark: Minimum rate as prescribed by the regulator,*Inception Date- 19 Nov 2011, <1yr ABS & >=1yr CAGR

NAV	Modified Duration
23.2778	--

Security Name	% To Fund
Debt	**69.13**
TB 17/09/2026	20.81
TB 19/11/2026	10.37
8.098% TATA CAPITAL LIMITED 22/01/2027	8.74
KOTAK MAHINDRA PRIME LIMITED CP 09/12/2026	5.11
LIC HOUSING FINANCE CP 23/02/2027	5.07
TORRENT PHARMACEUTICALS LTD CP 22/12/2026	4.67
SUNDARAM FINANCE LTD CP 15/02/2027	4.16
7.8% NABARD 15/03/2027	3.33
6.14% INDIAN OIL CORP LTD 18/02/2027	3.08
7.9123% SUNDARAM HOME FINANCE LIMITED 27/11/2026	2.62
7.95% HDFC BANK LTD 21/09/2026	0.48
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA CD 18/02/2027	0.46
Others	0.23
Money Market/Cash	**30.87**
Total	**100.00**

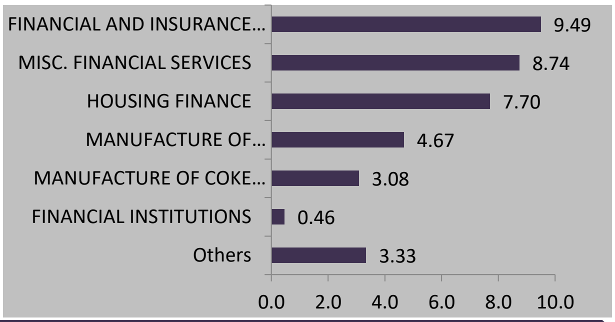
Asset Class (% To Fund)

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	14497.57	69.13
Money Market/Cash	6474.39	30.87
Total	**20971.96**	**100**

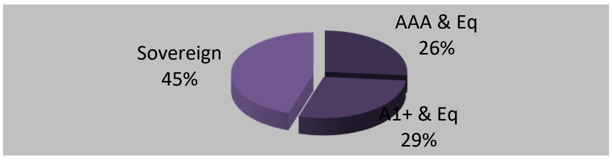
Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	69.13
Money Market/Cash	0 - 40	30.87

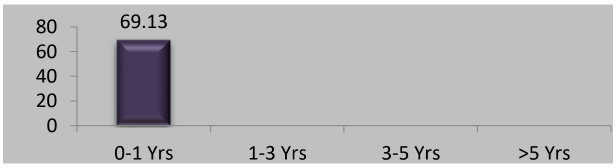
Sector Allocation — % To Fund



Debt Ratings Profile



Debt Maturity Profile (% To Fund)



Name of Fund Manager- Mukund Agarwal

Other Funds Managed By fund Manager: Build N Protect Fund Series 1,Safe Money Fund,Safe Money Pension Fund,Save N Grow Money Fund,Save N Grow Money Pension Fund,Steady Money Fund,Steady Money Pension Fund,Stability Plus Money Fund,Group Debt Fund,Group Balance Fund.

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CIN – U66010MH2005PLC157108

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