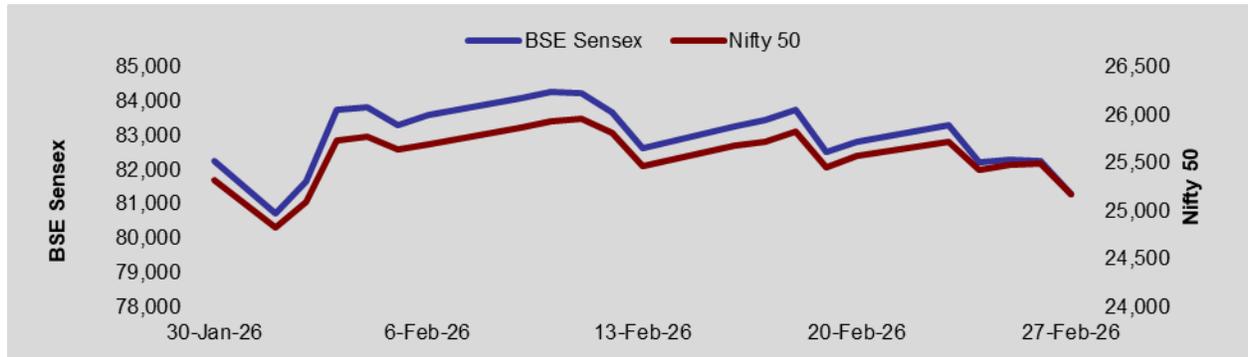


Investment  
newsletter  
**February**  
**2026**

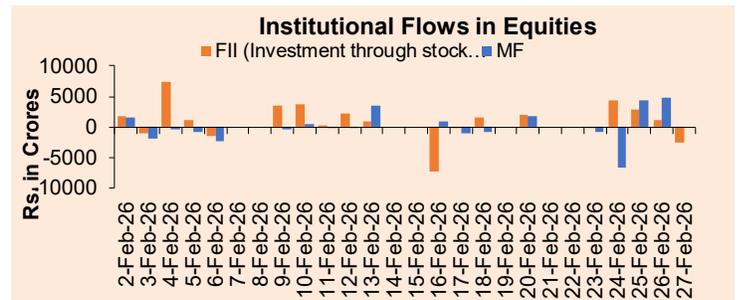


# Monthly Equity Roundup – February 2026



## February 2026 – Review

Domestic equity markets fell on disappointment over the Union Budget 2026 proposal to raise securities transaction taxes on equity derivatives, while the RBI's decision in its Feb 2026 policy meeting to keep the policy rate unchanged at 5.25% further weakened risk appetite. The decline deepened as rising U.S.–Iran tensions and worries about AI-related disruptions kept investors cautious, and crude oil prices climbed after diplomatic talks between the two countries ended without any agreement. However, losses were partly capped after the U.S. President announced a trade pact with India that cuts U.S. tariffs on Indian goods to 18% from 50% in return for India halting Russian oil purchases and easing select trade barriers.



According to data from the National Securities Depository Ltd, foreign portfolio investors were net buyers of domestic stocks worth Rs. 19,782.31 crore in Feb 2026 compared with net sales worth Rs. 38,740.12 crore in Jan 2026 (investment route through stock exchange). Domestic mutual funds remained net buyers in the equity segment to the tune of Rs. 587.190 crore in Feb 2026 (as of Feb 27, 2026).

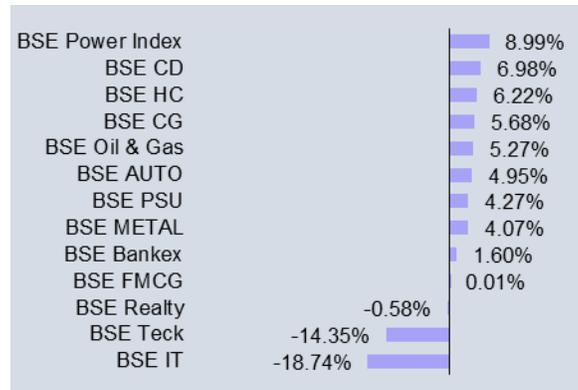
Indian equity markets opened the month on a weak footing after the Union Budget 2026 proposal to increase taxes on equity derivatives triggered a sharp sell off during the special weekend session. Sentiment recovered quickly as bargain hunting emerged and infrastructure stocks led the early rebound. Support improved further after the U.S. President announced a trade agreement with India that lowers U.S. tariffs on Indian goods to 18% from 50%, easing long standing tariff concerns.

As the month progressed, trading turned mixed. Optimism surrounding the trade developments was repeatedly offset by persistent weakness in the information technology sector, where concerns about AI driven disruption to traditional business models weighed on investor sentiment. Caution was further reinforced ahead of the RBI policy meeting, during which the central bank kept the policy rate unchanged at 5.25% in view of elevated global uncertainty.

A temporary improvement followed the announcement of an interim trade framework between the U.S. and India that outlined tariff easing commitments and deeper economic cooperation. This did not last long. Crude oil prices surged after reports of possible U.S. military action in the Middle East, reversing earlier gains and weakening risk appetite.

Late in the month, renewed tariff related remarks from U.S. leadership, the introduction of a new 10% tariff framework, and a steep 126% solar import duty on India revived concerns about the stability of the bilateral trade environment.

Market sentiment weakened further as geopolitical tensions intensified and uncertainty in the Middle East rose. Crude oil prices moved higher again after diplomatic discussions between the U.S. and Iran that were intended to ease nuclear related differences ended without agreement.



On the BSE sectoral front, BSE IT slumped 18.74% as investors reacted sharply to Anthropic’s newly launched AI tools, which amplified concerns that advanced automation could directly challenge traditional software and IT services models. The rapid progress of new AI-first startups intensified fears that India’s labour-intensive outsourcing structure could face disruption, potentially eroding pricing power, compressing margins, and displacing legacy service providers. BSE Power rose 8.99% as sustained buying in multinational electrical equipment makers pushed the sector sharply higher. Strong order visibility, supportive policy momentum, and optimism around long-term electrification trends kept investor sentiment buoyant. Recent quarterly updates from power and electrical equipment companies highlighted robust demand across infrastructure, railways, data centres, and industrial segments.

**Global Economy:**

U.S. equity markets mostly declined amid concerns about the broader impact of the artificial intelligence buildout on sectors beyond technology. Fears that AI adoption could pressure revenues and profit margins in financial services, transportation and logistics, and commercial real estate contributed to significant selling pressure. The market fell further amid renewed trade uncertainty following the Supreme Court’s decision last Friday to strike down most of the President’s sweeping global tariffs. However, losses were limited by upbeat economic data, including a Federal Reserve report showing that industrial production increased more than expected in Jan 2026.

**Economic Update:**

**GDP of the Indian economy witnessed a growth of 7.8% YoY in the third quarter of FY26**

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 the third quarter of FY26. In the Oct-Dec quarter of last year, the GDP growth rate was 7.4%. On the sectoral front, the growth of Manufacturing sector rose to 13.3% in Q3 of FY26 from 10.8% in same quarter of previous fiscal year. The growth of Agriculture, Livestock, Forestry & Fishing slowed to 1.4% in Q3 of FY26 compared to 5.8% rise in Q3 of FY25.

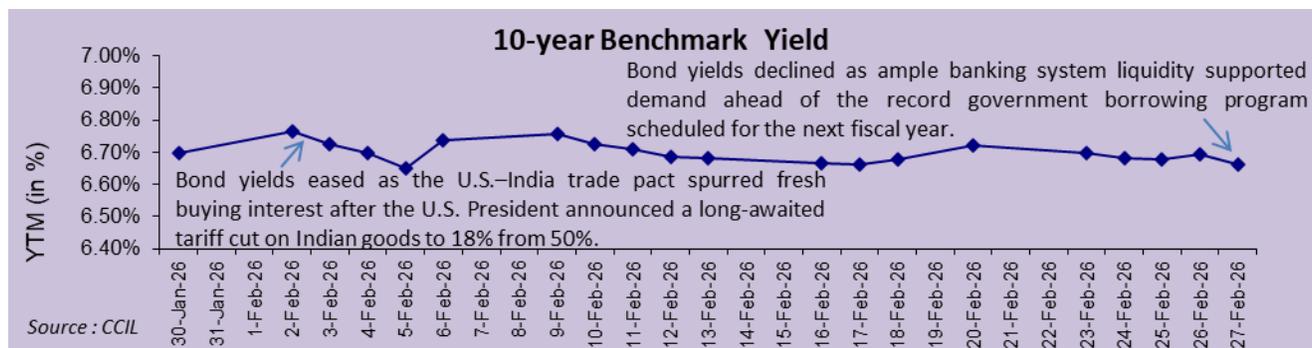
**Consumer Price Index (CPI)-based inflation rose by 2.75% YoY in Jan 2026**

India’s Consumer Price Index (CPI)-based inflation rose by 2.75% YoY in Jan 2026. The Jan 2026 data reflects a revision of the CPI base year to 2024.

**Outlook**

Domestic equities remain structurally positive, supported by strengthening domestic demand and a gradual improvement in exports aided by ongoing trade agreements and free trade agreements. Macro stability continues to anchor the outlook, with the fiscal deficit remaining under control, foreign exchange reserves comfortably above USD 700 billion and central government spending staying prudent. Clarity on the evolving U.S. tariff structure will be an important monitorable given its implications for global trade dynamics and export-oriented sectors. On the risk side, volatility in commodity prices may pressure corporate margins and geopolitical tensions could keep crude oil prices elevated.

## Monthly Debt Roundup – February 2026



### Fixed Income Overview

Particulars	28-Feb-26	31-Jan-26	28-Feb-25
Exchange Rate (Rs./\$)	90.95	91.90	87.40
WPI Inflation (In %)	1.81	0.83	2.51
10 Yr Gilt Yield (In %)	6.66	6.70	6.72
5 Yr Gilt Yield (In %)	6.39	6.37	6.64
5 Yr Corporate Bond Yield (In %)	7.10	7.17	7.41

Source: Reuters, Bharti AXA Life Insurance

Bond yields declined following a fall in U.S. Treasury yields, with gains extending after the U.S. President announced a long-awaited agreement to cut U.S. tariffs on Indian goods to 18% from 50%. Sentiment was further supported by ample banking-system liquidity ahead of the record government borrowing program for the next fiscal year. However, gains were limited capped as the Union Budget 2026 announced a higher-than-expected FY27 gross borrowing target of Rs. 17.2 lakh crore, while sentiment turned muted when the RBI, in its Feb 2026 policy meeting, kept the repo rate unchanged at 5.25% and refrained from providing additional liquidity support.

The central bank of India conducted auctions of 91-, 182- and 364-days Treasury Bills for a notified amount of Rs. 1,31,000 crore in Feb 2026, compared to Rs. 1,16,000 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 5.61%, respectively, during the month under review compared with the average yield 5.41%, 5.62% and 5.67%, respectively in the previous month.

The RBI also conducted auction of state development loans (SDL) for a total notified amount of Rs. 1,67,565 crore (for which amount of Rs. 1,71,220 crore was accepted), which is higher than the scheduled amount of Rs. 1,68,771 crore during Feb 2026. The average cut-off yield of 10-year SDL remained at 7.52% during Feb 2026, broadly unchanged from the previous month.

In addition, the RBI also conducted auction of government securities for a notified amount of Rs. 1,27,000 crore in Feb 2026, for which full amount was accepted with no devolvement on primary dealers.

On the macroeconomic front, the Monetary Policy Committee (MPC), in its sixth bi-monthly monetary policy review for FY26, 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%, while the marginal standing facility (MSF) rate and the Bank Rate remain at 5.50%. The MPC also decided to continue with the neutral stance. India's wholesale price index (WPI)-based inflation rose 1.81% YoY in Jan 2026, accelerating from a 0.83% increase in Dec 2025. This marked the sharpest rise since Mar 2025. The uptick in Jan 2026 was primarily driven by higher prices in basic metals, other manufactured products, non-food articles, food articles, and textiles.

### **Spread Analysis:**

Yield on 5-year gilt rose by 3 bps & 10-year paper fell by 4 bps. Yield on 5-year & 10-year corporate bonds fell by 7 & 11 bps, respectively. Difference in spread between corporate bond and gilt securities on 5-year paper & 10-year paper contracted by 9 & 7 bps, respectively.

### **Global:**

On the global front, The European Central Bank (ECB) left interest rates unchanged for a fifth consecutive policy meeting on Feb 5, 2026, as expected, despite concerns over a challenging global economic environment. The Governing Council, led by the ECB President, kept the benchmark deposit rate steady at 2%. The refinancing rate remained at 2.15%, while the marginal lending rate was maintained at 2.40%. The People's Bank of China kept its one-year loan prime rate unchanged at 3.0%, as widely expected. Similarly, the five-year LPR the benchmark for mortgage rates remained at 3.50% as of Feb 24, 2026.

### **Outlook**

Domestic bond market is positioned for a mildly supportive phase, with dovish global signals and a stable rupee helping limit upward pressure on yields, though any currency weakness or fresh supply concerns could quickly shift sentiment, especially given the sensitivity to state government bond issuance. Corporate bond and money-market yields are likely to ease after March as supply tapers and the RBI maintains liquidity support, even as the broader rate-cut cycle approaches its end and supply-versus-liquidity dynamics remain central. A key upcoming determinant will be the first-half FY27 borrowing calendar, with markets closely watching the maturity mix, particularly at the longer end where demand has lagged the rise in the weighted average maturity of G-Secs and SDLs.

# 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	0.12	4.89	15.63	7.61	15.63	13.12	12.81
Benchmark	-0.02	3.58	15.21	7.23	14.87	12.03	11.22

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

## NAV

105.2099

## Modified Duration

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## Security Name

## % To Fund

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>98.94</b>
HDFC BANK LTD	6.96
RELIANCE INDUSTRIES LTD	6.62
ICICI BANK LTD	4.98
LARSEN & TOUBRO LTD	4.47
BHARTI AIRTEL LTD	3.77
INFOSYS TECHNOLOGIES LTD	3.30
AXIS BANK LTD	3.05
STATE BANK OF INDIA LTD	2.81
KOTAK MAHINDRA BANK LTD	2.34
KOTAK MAHINDRA MUTUAL FUND	2.03
Others	58.61
<b>Money Market/Cash</b>	<b>1.06</b>
<b>Total</b>	<b>100.00</b>

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.

## Asset Class Wise Exposure

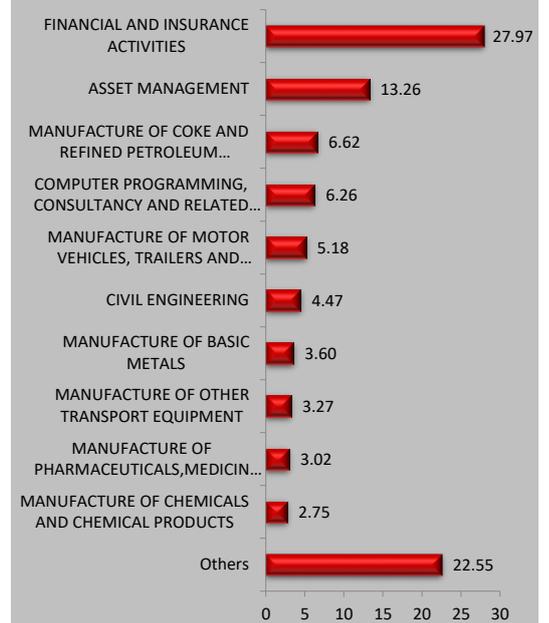
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	20598.14	98.94
Debt	--	--
Money Market/Cash	220.00	1.06
<b>Total</b>	<b>20818.14</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	98.94
Debt	--	--
Money Market/Cash	0 - 40	1.06

## Sector Allocation

## % To 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	1.37	4.15	16.40	8.38	16.20	14.35	16.17
Benchmark	0.38	3.13	16.53	7.40	16.85	13.70	14.56

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

## NAV

132.1865

## Modified Duration

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Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>99.53</b>
HDFC BANK LTD	8.17
ICICI BANK LTD	5.27
LARSEN & TOUBRO LTD	4.23
RELIANCE INDUSTRIES LTD	3.42
KOTAK MAHINDRA BANK LTD	2.60
AXIS BANK LTD	2.41
INFOSYS TECHNOLOGIES LTD	2.32
BHARTI AIRTEL LTD	2.30
STATE BANK OF INDIA LTD	2.22
ULTRA TECH CEMENT LTD	2.04
Others	64.54
<b>Money Market/Cash</b>	<b>0.47</b>
<b>Total</b>	<b>100.00</b>

Name of Fund Manager- Kartik Soral

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

## Asset Class Wise Exposure

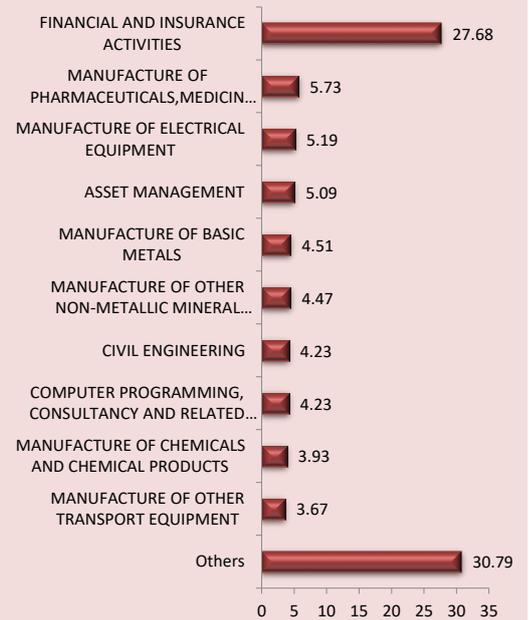
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	513.89	99.53
Debt	--	--
Money Market/Cash	2.44	0.47
<b>Total</b>	<b>516.33</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	99.53
Debt	--	--
Money Market/Cash	0 - 40	0.47

## Sector Allocation

## % To 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	0.13	4.98	15.78	7.23	15.17	12.89	10.18
Benchmark	-0.02	3.58	15.21	7.23	14.87	12.03	8.33

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

## NAV

58.2372

## Modified Duration

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## Security Name

## % To Fund

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>99.00</b>
HDFC BANK LTD	7.33
RELIANCE INDUSTRIES LTD	6.61
ICICI BANK LTD	4.62
LARSEN & TOUBRO LTD	4.42
BHARTI AIRTEL LTD	3.87
INFOSYS TECHNOLOGIES LTD	3.22
AXIS BANK LTD	3.05
STATE BANK OF INDIA LTD	2.84
KOTAK MAHINDRA BANK LTD	2.41
RELIANCE NIPPON LIFE ASSET MANAGEMENT LIMITED	2.38
Others	58.25
<b>Money Market/Cash</b>	<b>1.00</b>
<b>Total</b>	<b>100.00</b>

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.

## Asset Class Wise Exposure

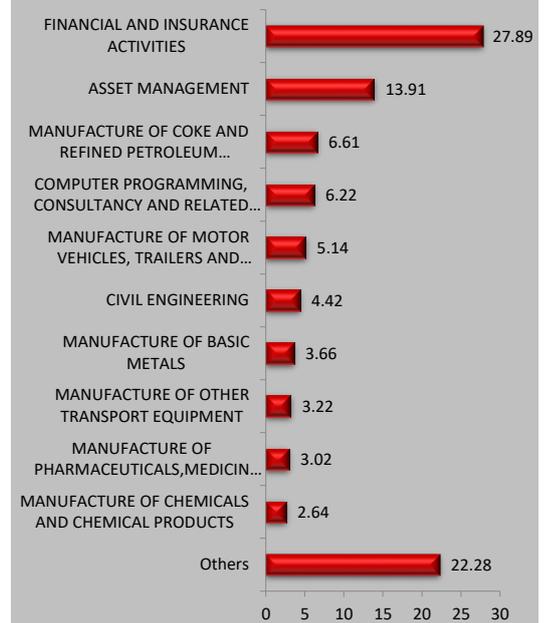
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	2185.27	99.00
Debt	--	--
Money Market/Cash	22.05	1.00
<b>Total</b>	<b>2207.32</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	99.00
Debt	--	--
Money Market/Cash	0 - 40	1.00

## Sector Allocation

## % To 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	-0.03	4.92	15.38	7.34	15.40	13.16	12.77
Benchmark	-0.02	3.58	15.21	7.23	14.87	12.03	10.80

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

## NAV

70.0323

## Modified Duration

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## Security Name

## % To Fund

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>96.45</b>
HDFC BANK LTD	7.28
RELIANCE INDUSTRIES LTD	6.43
ICICI BANK LTD	5.62
LARSEN & TOUBRO LTD	4.08
BHARTI AIRTEL LTD	3.88
INFOSYS TECHNOLOGIES LTD	3.19
AXIS BANK LTD	2.52
PRUDENTIAL ICICI MUTUAL FUND	2.28
KOTAK MAHINDRA BANK LTD	2.27
KOTAK MAHINDRA MUTUAL FUND	2.25
Others	56.66
<b>Money Market/Cash</b>	<b>3.55</b>
<b>Total</b>	<b>100.00</b>

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.

## Asset Class Wise Exposure

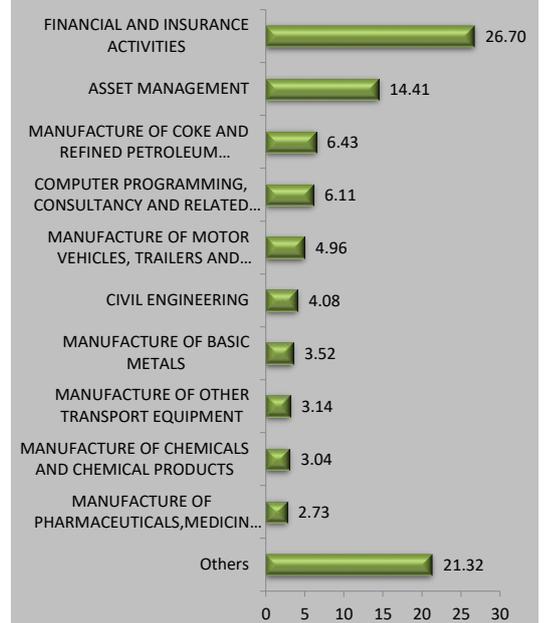
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	543.71	96.45
Debt	--	--
Money Market/Cash	20.04	3.55
<b>Total</b>	<b>563.75</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	96.45
Debt	--	--
Money Market/Cash	0 - 20	3.55

## Sector Allocation

## % To 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	1.32	3.98	16.44	8.37	16.38	14.52	16.52
Benchmark	0.38	3.13	16.53	7.40	16.85	13.70	14.60

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

## NAV

139.3697

## Modified Duration

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Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>98.33</b>
HDFC BANK LTD	8.27
ICICI BANK LTD	5.44
LARSEN & TOUBRO LTD	4.47
RELIANCE INDUSTRIES LTD	3.39
KOTAK MAHINDRA BANK LTD	2.88
BHARTI AIRTEL LTD	2.53
AXIS BANK LTD	2.34
INFOSYS TECHNOLOGIES LTD	2.17
STATE BANK OF INDIA LTD	2.06
BAJAJ AUTO LTD	1.96
Others	62.82
<b>Money Market/Cash</b>	<b>1.67</b>
<b>Total</b>	<b>100.00</b>

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.

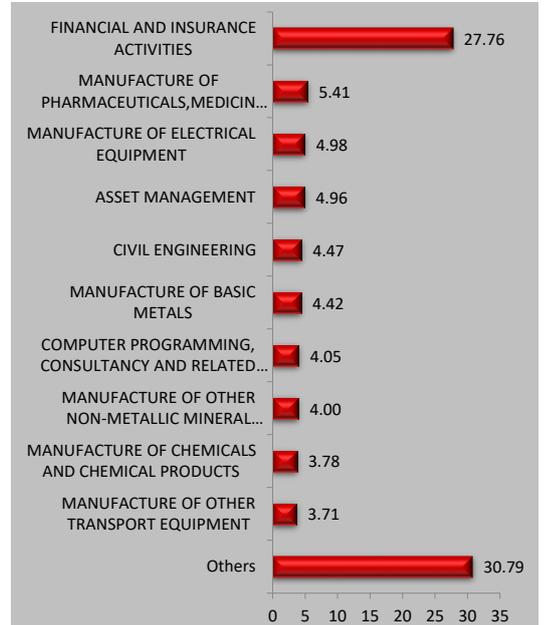
## Asset Class Wise Exposure

Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	4224.55	98.33
Debt	--	--
Money Market/Cash	71.82	1.67
<b>Total</b>	<b>4296.37</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	98.33
Debt	--	--
Money Market/Cash	0 - 40	1.67

## Sector Allocation % To 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	1.33	4.35	16.93	8.89	16.35	14.49	13.28
Benchmark	0.38	3.13	16.53	7.40	16.85	13.70	10.96

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

### NAV

75.1470

### Modified Duration

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### Security Name

### % To Fund

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>99.47</b>
HDFC BANK LTD	8.41
ICICI BANK LTD	5.77
LARSEN & TOUBRO LTD	4.23
RELIANCE INDUSTRIES LTD	3.44
KOTAK MAHINDRA BANK LTD	2.99
BHARTI AIRTEL LTD	2.48
AXIS BANK LTD	2.35
STATE BANK OF INDIA LTD	2.19
INFOSYS TECHNOLOGIES LTD	2.18
ULTRA TECH CEMENT LTD	1.99
Others	63.44
<b>Money Market/Cash</b>	<b>0.53</b>
<b>Total</b>	<b>100.00</b>

### Asset Class Wise Exposure

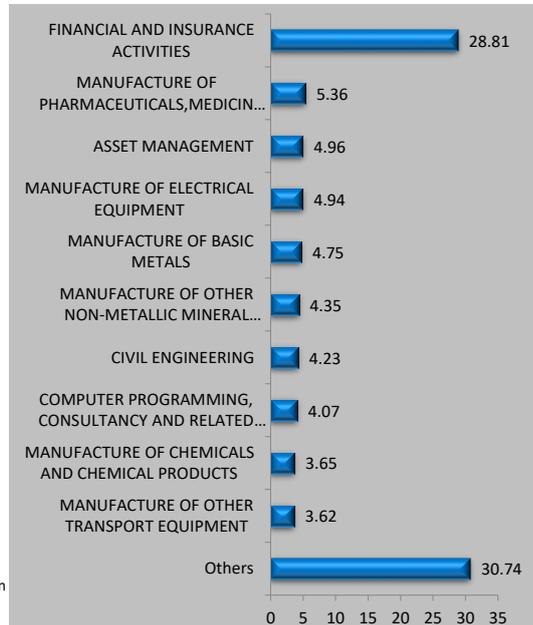
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	104567.03	99.47
Debt	--	--
Money Market/Cash	552.42	0.53
<b>Total</b>	<b>105119.46</b>	<b>100</b>

### Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	99.47
Debt	--	--
Money Market/Cash	0 - 20	0.53

### 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

ULIF01214/12/2009EGROMONYP130

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	0.19	5.22	16.11	7.82	15.14	13.18	12.80
Benchmark	-0.02	3.58	15.21	7.23	14.87	12.03	10.64

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

## NAV

70.4742

## Modified Duration

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## Security Name

## % To Fund

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>96.95</b>
HDFC BANK LTD	6.78
RELIANCE INDUSTRIES LTD	6.18
ICICI BANK LTD	4.63
LARSEN & TOUBRO LTD	4.32
BHARTI AIRTEL LTD	3.71
INFOSYS TECHNOLOGIES LTD	3.19
AXIS BANK LTD	3.10
STATE BANK OF INDIA LTD	2.71
KOTAK MAHINDRA BANK LTD	2.40
UTI MUTUAL FUND	2.08
Others	57.86
<b>Money Market/Cash</b>	<b>3.05</b>
<b>Total</b>	<b>100.00</b>

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.

## Asset Class Wise Exposure

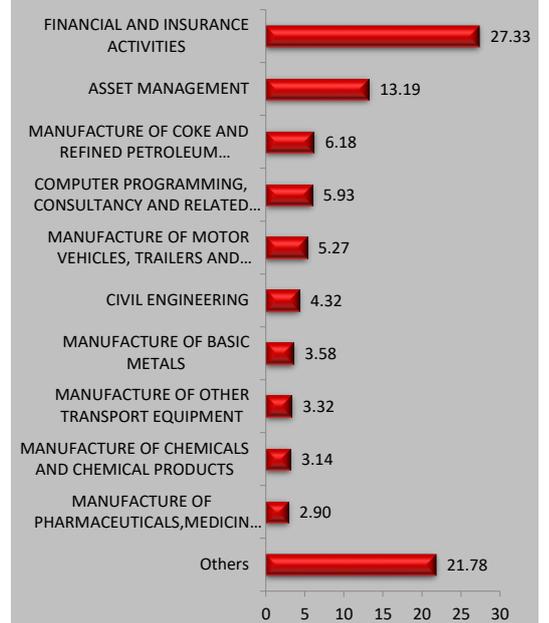
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	43222.45	96.95
Debt	--	--
Money Market/Cash	1358.32	3.05
<b>Total</b>	<b>44580.77</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	96.95
Debt	--	--
Money Market/Cash	0 - 20	3.05

## Sector Allocation

## % To 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	1.28	4.37	17.20	8.76	16.99	15.07	13.99
Benchmark	0.38	3.13	16.53	7.40	16.85	13.70	11.06

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

### NAV

82.3340

### Modified Duration

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### Security Name

### % To Fund

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>99.45</b>
HDFC BANK LTD	8.42
ICICI BANK LTD	5.57
LARSEN & TOUBRO LTD	4.14
RELIANCE INDUSTRIES LTD	3.36
KOTAK MAHINDRA BANK LTD	3.10
BHARTI AIRTEL LTD	2.49
AXIS BANK LTD	2.32
INFOSYS TECHNOLOGIES LTD	2.16
STATE BANK OF INDIA LTD	2.08
SHRIRAM FINANCE LIMITED	1.90
Others	63.92
<b>Money Market/Cash</b>	<b>0.55</b>
<b>Total</b>	<b>100.00</b>

### Asset Class Wise Exposure

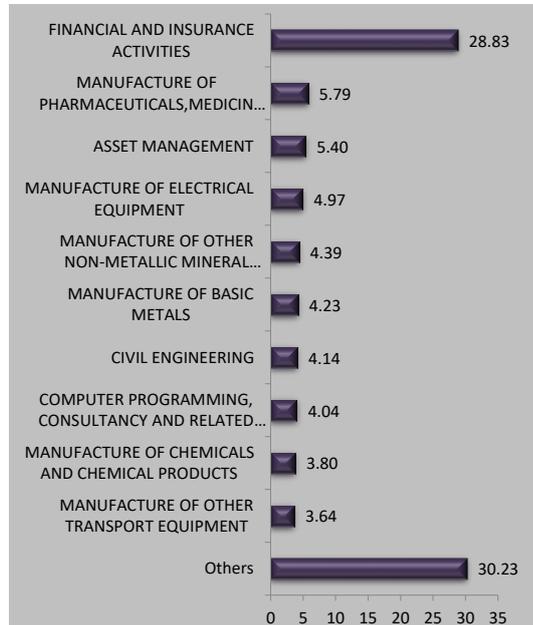
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	1202.93	99.45
Debt	--	--
Money Market/Cash	6.60	0.55
<b>Total</b>	<b>1209.52</b>	<b>100</b>

### Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	99.45
Debt	--	--
Money Market/Cash	0 - 20	0.55

### 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	0.22	5.27	16.24	7.97	14.84	12.78	11.35
Benchmark	-0.02	3.58	15.21	7.23	14.87	12.03	10.46

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

## NAV

56.6128

## Modified Duration

--

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>99.14</b>
HDFC BANK LTD	7.38
ICICI BANK LTD	5.17
RELIANCE INDUSTRIES LTD	5.03
LARSEN & TOUBRO LTD	4.28
BHARTI AIRTEL LTD	3.78
INFOSYS TECHNOLOGIES LTD	3.38
AXIS BANK LTD	2.93
STATE BANK OF INDIA LTD	2.88
AXIS MUTUAL FUND	2.59
KOTAK MAHINDRA BANK LTD	2.41
Others	59.30
<b>Money Market/Cash</b>	<b>0.86</b>
<b>Total</b>	<b>100.00</b>

Name of Fund Manager- UMA Venkatraman

**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.

## Asset Class Wise Exposure

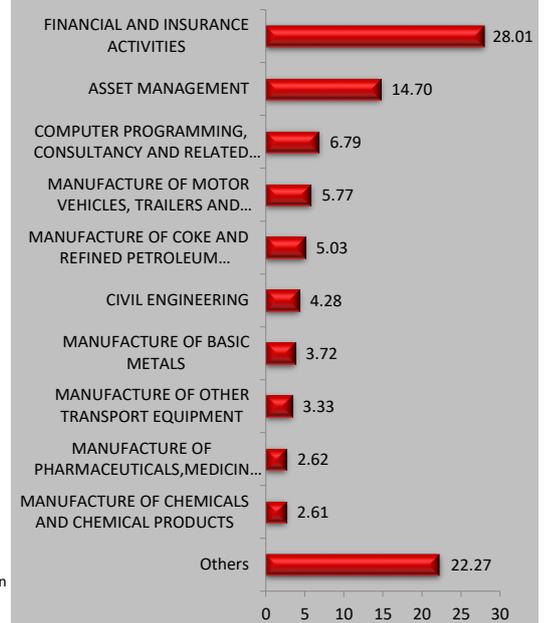
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	396.75	99.14
Debt	--	--
Money Market/Cash	3.45	0.86
<b>Total</b>	<b>400.19</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	99.14
Debt	0 - 20	--
Money Market/Cash	0 - 20	0.86

## Sector Allocation

## % To 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	0.18	5.20	16.19	7.74	14.81	13.13	12.15
Benchmark	-0.02	3.58	15.21	7.23	14.87	12.03	11.14

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

## NAV

62.9831

## Modified Duration

--

## Security Name

## % To Fund

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>95.59</b>
HDFC BANK LTD	6.72
RELIANCE INDUSTRIES LTD	5.95
ICICI BANK LTD	4.50
LARSEN & TOUBRO LTD	4.00
BHARTI AIRTEL LTD	3.47
INFOSYS TECHNOLOGIES LTD	3.32
AXIS BANK LTD	2.73
STATE BANK OF INDIA LTD	2.66
RELIANCE NIPPON LIFE ASSET MANAGEMENT LIMITED	2.16
KOTAK MAHINDRA BANK LTD	2.16
Others	57.93
<b>Money Market/Cash</b>	<b>4.41</b>
<b>Total</b>	<b>100.00</b>

Name of Fund Manager- UMA Venkatraman

**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.

## Asset Class Wise Exposure

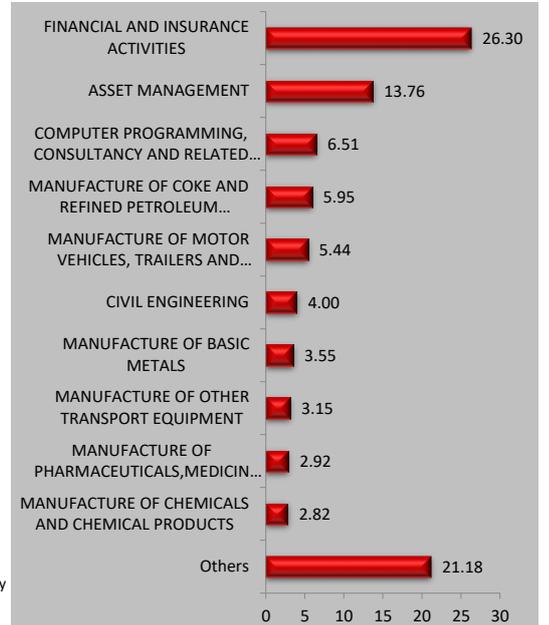
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	3750.06	95.59
Debt	--	--
Money Market/Cash	173.17	4.41
<b>Total</b>	<b>3923.22</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	80 - 100	95.59
Debt	0 - 20	--
Money Market/Cash	0 - 20	4.41

## Sector Allocation

## % To 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	0.58	3.97	11.24	7.04	10.75	9.28	9.76
Benchmark	0.46	3.24	10.50	7.25	10.92	8.90	9.12

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

## NAV

61.6383

## Modified Duration

3.43

## Security Name

## % To Fund

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>45.73</b>
HDFC BANK LTD	3.67
RELIANCE INDUSTRIES LTD	3.15
ICICI BANK LTD	2.92
BHARTI AIRTEL LTD	2.17
LARSEN & TOUBRO LTD	2.02
AXIS BANK LTD	1.84
STATE BANK OF INDIA LTD	1.71
INFOSYS TECHNOLOGIES LTD	1.57
KOTAK MAHINDRA BANK LTD	1.09
BAJAJ FINANCE LIMITED	1.04
Others	24.54
<b>Debt</b>	<b>46.80</b>
8.24% NABARD 22/03/2029	3.18
7.78% STATE GOVERNMENT OF MAHARASHTRA 27/10/2030	1.73
7.08% STATE GOVERNMENT OF UTTAR PRADESH 17/02/2031	1.30
7.8% STATE GOVERNMENT OF KARNATAKA 08/04/2030	1.27
8.01% REC LTD 24/03/2028	0.66
7.24% GOI 18/08/2055	0.59
7.19% GOI 15/09/2060	0.57
GOI 22/04/2039	0.50
GOI 12/12/2041	0.40
8.28% AXIS FINANCE LTD. 28/10/2033	9.73
7.13% LIC HOUSING FINANCE 28/11/2031	5.94
6.83% HDFC BANK LTD 08/01/2031	5.09
8.5% GODREJ PROPERTIES LTD 20/09/2028	4.96
6.95% REC LTD 18/02/2028	3.21
7.45% TORRENT PHARMACEUTICALS LTD 19/01/2028	2.75
8.4% MUTHOOT FINANCE LIMITED 28/08/2028	2.62
8.18% MAHINDRA & MAHINDRA FINANCIAL SERVICES 31/05/2029	1.98
8.55% IRFC LTD 21/02/2029	0.17
7.5% IRFC LTD 09/09/2029	0.16
<b>Money Market/Cash</b>	<b>7.47</b>
<b>Total</b>	<b>100.00</b>

## Asset Class ( % To Fund)

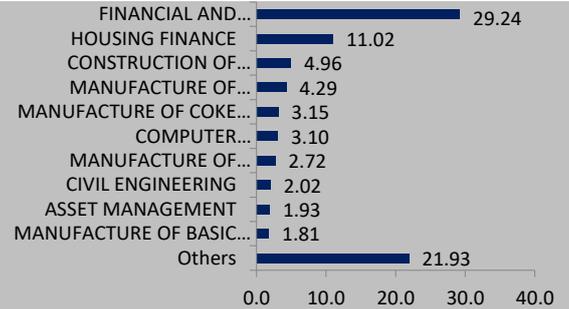
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	2829.87	45.73
Debt	2896.13	46.80
Money Market/Cash	461.96	7.47
<b>Total</b>	<b>6187.96</b>	<b>100</b>

## Asset Allocation(%)

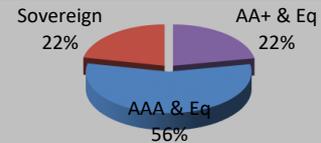
Instrument	Asset Mix (F&U)	Actual
Equity	0 - 60	45.73
Debt	0 - 90	46.80
Money Market/Cash	0 - 40	7.47

## Sector Allocation

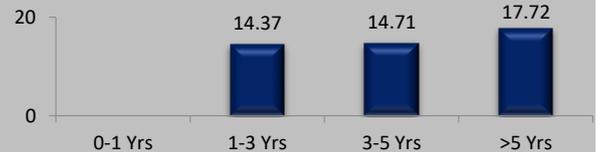
## % To Fund



## 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,Save Money Fund, Safe Money Pension 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. 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	0.56	4.21	11.03	6.92	10.60	9.07	9.06
Benchmark	0.46	3.24	10.50	7.25	10.92	8.90	7.87

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

## NAV

48.3295

## Modified Duration

3.38

## Security Name

## % To Fund

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>46.52</b>
HDFC BANK LTD	4.16
RELIANCE INDUSTRIES LTD	3.27
ICICI BANK LTD	3.16
BHARTI AIRTEL LTD	2.14
LARSEN & TOUBRO LTD	2.07
AXIS BANK LTD	1.83
STATE BANK OF INDIA LTD	1.62
INFOSYS TECHNOLOGIES LTD	1.53
KOTAK MAHINDRA BANK LTD	1.06
UTI MUTUAL FUND	1.01
Others	24.67
<b>Debt</b>	<b>44.08</b>
8.24% NABARD 22/03/2029	4.47
8.01% REC LTD 24/03/2028	4.41
7.24% GOI 18/08/2055	4.27
7.78% STATE GOVERNMENT OF MAHARASHTRA 27/10/2030	1.35
7.8% STATE GOVERNMENT OF KARNATAKA 08/04/2030	1.34
GOI 22/04/2039	0.68
GOI 12/12/2041	0.55
7.08% STATE GOVERNMENT OF UTTAR PRADESH 17/02/2031	0.43
8.28% AXIS FINANCE LTD. 28/10/2033	4.48
8.55% IRFC LTD 21/02/2029	4.48
8.24% PGC LTD 14/02/2029	4.45
8.27% NHAI LTD 28/03/2029	4.45
8.5% GODREJ PROPERTIES LTD 20/09/2028	4.42
7.38% BAJAJ FINANCE Ltd. 28/06/2030	4.29
<b>Money Market/Cash</b>	<b>9.40</b>
<b>Total</b>	<b>100.00</b>

## Asset Class ( % To Fund)

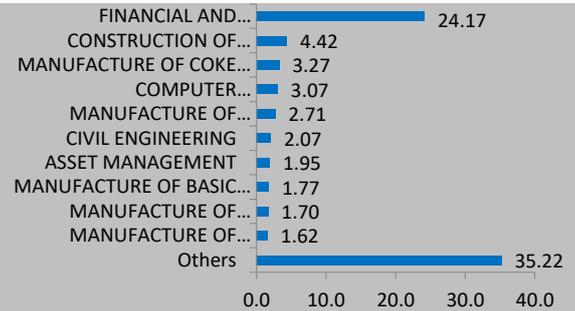
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	107.72	46.52
Debt	102.06	44.08
Money Market/Cash	21.77	9.40
<b>Total</b>	<b>231.55</b>	<b>100</b>

## Asset Allocation(%)

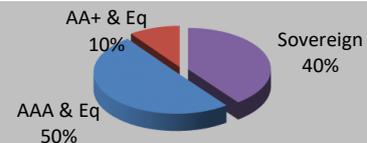
Instrument	Asset Mix (F&U)	Actual
Equity	0 - 60	46.52
Debt	0 - 90	44.08
Money Market/Cash	0 - 40	9.40

## Sector Allocation

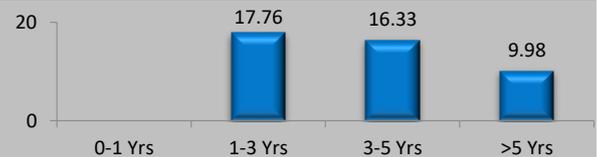
## % To Fund



## 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 Pension Fund, 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	0.82	3.51	7.17	7.27	7.54	6.00	7.62
Benchmark	0.86	2.96	6.65	7.26	7.69	6.34	7.41

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

## NAV

41.8742

## Modified Duration

3.84

Security Name	% To Fund
<b>Debt</b>	<b>89.17</b>
7.24% GOI 18/08/2055	11.34
7.24% STATE GOVERNMENT OF TAMILNADU 31/07/2030	4.87
7.08% STATE GOVERNMENT OF UTTAR PRADESH 17/02/2031	4.47
7.78% STATE GOVERNMENT OF MAHARASHTRA 27/10/2030	3.93
7.8% STATE GOVERNMENT OF KARNATAKA 08/04/2030	3.92
GOI 22/04/2039	1.40
7.72% GOI 26/10/2055	1.21
GOI 12/12/2041	1.13
7.45% STATE GOVERNMENT OF MAHARASHTRA 22/03/2038	0.87
6.33% GOI 05/05/2035	0.23
6.95% REC LTD 18/02/2028	7.12
8.4% MUTHOOT FINANCE LIMITED 28/08/2028	5.95
8.4% IRFC LTD 08/01/2029	5.92
8.5% GODREJ PROPERTIES LTD 20/09/2028	5.33
7.38% BAJAJ FINANCE Ltd. 28/06/2030	5.31
8.24% PGC LTD 14/02/2029	4.97
6.83% HDFC BANK LTD 08/01/2031	4.74
AXIS BANK LTD CD 10/08/2026	3.30
7.45% TORRENT PHARMACEUTICALS LTD 19/01/2028	3.00
8.18% MAHINDRA & MAHINDRA FINANCIAL SERVICES 31/05/2029	1.73
Others	8.45
<b>Money Market/Cash</b>	<b>10.83</b>
<b>Total</b>	<b>100.00</b>

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.

## Asset Class ( % To Fund)

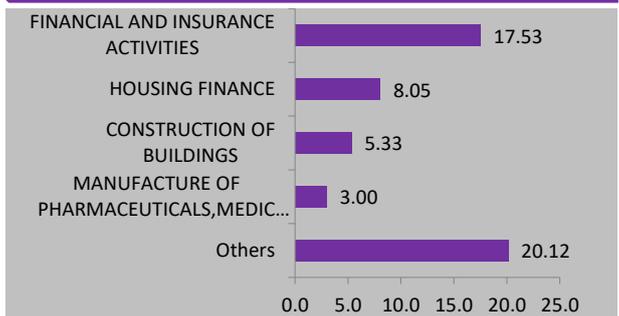
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	6844.95	89.17
Money Market/Cash	830.97	10.83
<b>Total</b>	<b>7675.92</b>	<b>100</b>

## Asset Allocation(%)

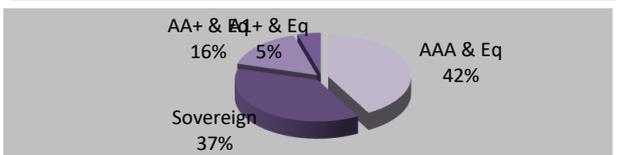
Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	89.17
Money Market/Cash	0 - 40	10.83

## Sector Allocation

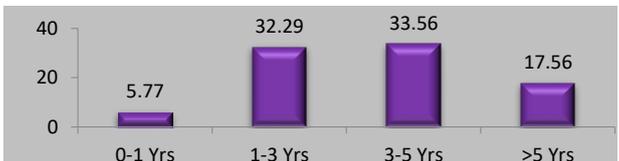
## % To Fund



## Debt Ratings Profile



## Debt Maturity Profile (% To 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	0.39	2.53	5.29	5.56	5.63	4.67	5.78
Benchmark	0.48	2.88	6.16	6.72	6.91	5.97	6.79

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

## NAV

25.4673

## Modified Duration

0.45

## Security Name

## % To Fund

Security Name	% To Fund
<b>Debt</b>	<b>95.93</b>
TB 17/09/2026	37.26
TATA CAPITAL HOUSING FINANCE LIMITED CP 10/06/2026	8.85
TORRENT PHARMACEUTICALS LTD CP 22/12/2026	8.53
HDFC BANK LTD CD 05/08/2026	7.90
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA CD 05/05/2026	7.22
REC LTD CP 10/06/2026	7.08
KOTAK MAHINDRA PRIME LIMITED CP 09/12/2026	7.01
POWER FINANCE CORP LTD CP 15/04/2026	6.14
AXIS BANK LTD CD 10/08/2026	3.28
ADITYA BIRLA CAPITAL LIMITED CP 31/07/2026	2.65
<b>Money Market/Cash</b>	<b>4.07</b>
<b>Total</b>	<b>100.00</b>

## Asset Class ( % To Fund)

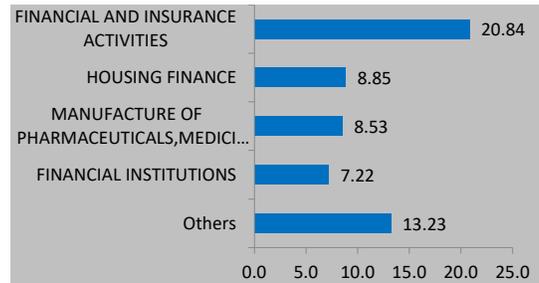
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	5261.57	95.93
Money Market/Cash	223.49	4.07
<b>Total</b>	<b>5485.06</b>	<b>100</b>

## Asset Allocation(%)

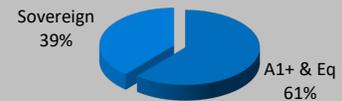
Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	95.93
Money Market/Cash	0 - 40	4.07

## Sector Allocation

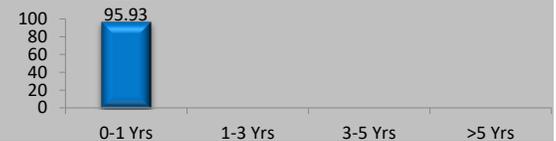
## % To Fund



## 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	0.38	2.53	5.27	5.52	5.59	4.64	5.73
Benchmark	0.48	2.88	6.16	6.72	6.91	5.97	6.79

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

## NAV

25.2861

## Modified Duration

0.44

Security Name	% To Fund
<b>Debt</b>	<b>85.87</b>
TB 17/09/2026	34.42
REC LTD CP 10/06/2026	8.72
TATA CAPITAL HOUSING FINANCE LIMITED CP 10/06/2026	8.69
HDFC BANK LTD CD 05/08/2026	8.63
AXIS BANK LTD CD 10/08/2026	8.62
KOTAK MAHINDRA PRIME LIMITED CP 09/12/2026	8.41
TORRENT PHARMACEUTICALS LTD CP 22/12/2026	8.38
<b>Money Market/Cash</b>	<b>14.13</b>
<b>Total</b>	<b>100.00</b>

## Asset Class ( % To Fund)

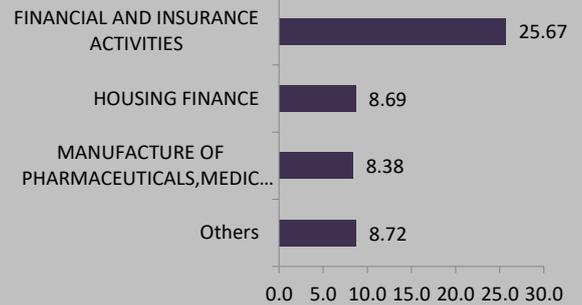
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	48.45	85.87
Money Market/Cash	7.97	14.13
<b>Total</b>	<b>56.42</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	85.87
Money Market/Cash	0 - 40	14.13

## 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	0.86	3.56	7.47	7.34	7.49	5.83	7.45
Benchmark	0.86	2.96	6.65	7.26	7.69	6.34	7.48

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

## NAV

36.8756

## Modified Duration

3.90

## Security Name

Security Name	% To Fund
<b>Debt</b>	<b>85.64</b>
7.24% GOI 18/08/2055	12.97
7.78% STATE GOVERNMENT OF MAHARASHTRA 27/10/2030	4.31
7.8% STATE GOVERNMENT OF KARNATAKA 08/04/2030	4.30
7.08% STATE GOVERNMENT OF UTTAR PRADESH 17/02/2031	3.47
7.24% STATE GOVERNMENT OF TAMILNADU 31/07/2030	2.11
GOI 22/04/2039	1.36
GOI 12/12/2041	1.11
8.4% IRFC LTD 08/01/2029	7.14
8.24% PGC LTD 14/02/2029	7.13
8.27% NHAI LTD 28/03/2029	7.13
8.5% GODREJ PROPERTIES LTD 20/09/2028	7.07
8.4% MUTHOOT FINANCE LIMITED 28/08/2028	7.01
6.95% REC LTD 18/02/2028	6.87
7.13% LIC HOUSING FINANCE 28/11/2031	6.86
6.83% HDFC BANK LTD 08/01/2031	6.80
<b>Money Market/Cash</b>	<b>14.36</b>
<b>Total</b>	<b>100.00</b>

## Asset Class ( % To Fund)

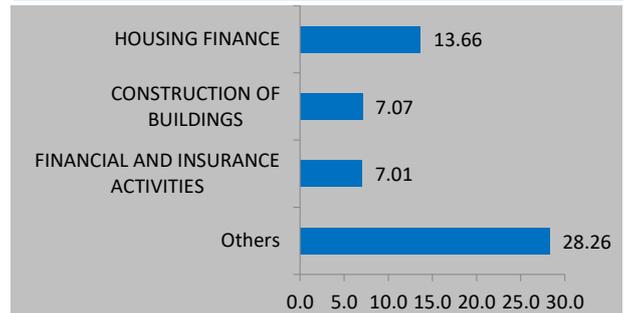
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	123.89	85.64
Money Market/Cash	20.78	14.36
<b>Total</b>	<b>144.67</b>	<b>100</b>

## Asset Allocation(%)

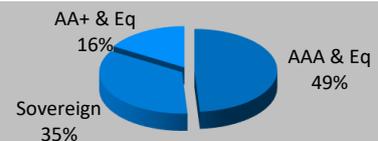
Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	85.64
Money Market/Cash	0 - 40	14.36

## Sector Allocation

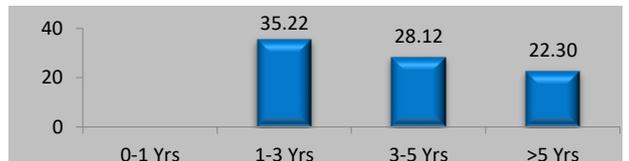
## % To Fund



## 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	0.91	3.57	7.58	7.24	7.73	6.28	6.70
Benchmark	0.86	2.96	6.65	7.26	7.69	6.34	7.18

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

## NAV

16.9898

## Modified Duration

3.91

## Security Name

## % To Fund

Security Name	% To Fund
<b>Debt</b>	<b>84.28</b>
7.24% GOI 18/08/2055	11.19
7.24% STATE GOVERNMENT OF TAMILNADU 31/07/2030	3.49
7.78% STATE GOVERNMENT OF MAHARASHTRA 27/10/2030	2.69
7.8% STATE GOVERNMENT OF KARNATAKA 08/04/2030	2.68
7.08% STATE GOVERNMENT OF UTTAR PRADESH 17/02/2031	1.91
GOI 22/04/2039	1.17
GOI 12/12/2041	0.95
8.4% MUTHOOT FINANCE LIMITED 28/08/2028	8.30
8.28% AXIS FINANCE LTD. 28/10/2033	7.40
8.5% GODREJ PROPERTIES LTD 20/09/2028	6.48
6.95% REC LTD 18/02/2028	6.30
6.83% HDFC BANK LTD 08/01/2031	5.71
8.18% MAHINDRA & MAHINDRA FINANCIAL SERVICES 31/05/2029	5.67
6.8% STATE BANK OF INDIA LTD 21/08/2030	5.06
7.5% IRFC LTD 09/09/2029	4.28
8.7% LIC HOUSING FINANCE 23/03/2029	2.75
7.25% HDFC BANK LTD 17/06/2030	2.64
Others	5.61
<b>Money Market/Cash</b>	<b>15.72</b>
<b>Total</b>	<b>100.00</b>

## Asset Class ( % To Fund)

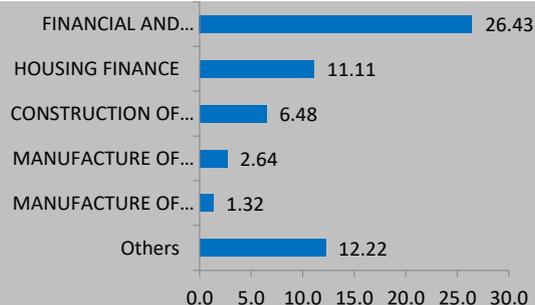
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	3191.62	84.28
Money Market/Cash	595.51	15.72
<b>Total</b>	<b>3787.14</b>	<b>100</b>

## Asset Allocation(%)

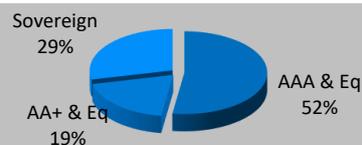
Instrument	Asset Mix (F&U)	Actual
Equity	0 - 25	--
Debt	55 - 100	84.28
Money Market/Cash	0 - 20	15.72

## Sector Allocation

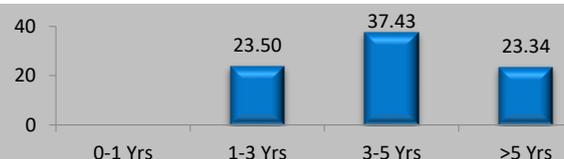
## % To Fund



## 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	0.89	3.54	7.79	7.84	8.09	6.43	6.87
Benchmark	0.86	2.96	6.65	7.26	7.69	6.34	6.75

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

## NAV

17.6844

## Modified Duration

3.90

## Security Name

Security Name	% To Fund
<b>Debt</b>	<b>82.79</b>
7.24% GOI 18/08/2055	13.20
7.8% STATE GOVERNMENT OF KARNATAKA 08/04/2030	3.02
GOI 22/04/2039	1.23
GOI 12/12/2041	1.00
7.38% BAJAJ FINANCE Ltd. 28/06/2030	8.57
6.83% HDFC BANK LTD 08/01/2031	8.48
8.4% MUTHOOT FINANCE LIMITED 28/08/2028	7.65
8.37% REC LTD 07/12/2028	6.69
8.24% PGC LTD 14/02/2029	6.67
7.5% IRFC LTD 09/09/2029	5.45
7.45% TORRENT PHARMACEUTICALS LTD 19/01/2028	5.40
8.28% AXIS FINANCE LTD. 28/10/2033	4.47
8.5% GODREJ PROPERTIES LTD 20/09/2028	4.41
8.18% MAHINDRA & MAHINDRA FINANCIAL SERVICES 31/05/2029	4.41
Others	2.14
<b>Money Market/Cash</b>	<b>17.21</b>
<b>Total</b>	<b>100.00</b>

## Asset Class ( % To Fund)

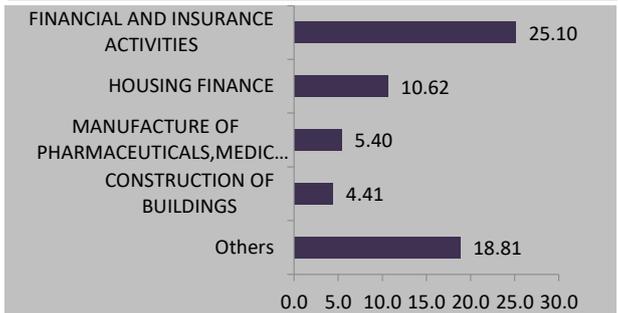
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	768.13	82.79
Money Market/Cash	159.68	17.21
<b>Total</b>	<b>927.81</b>	<b>100</b>

## Asset Allocation(%)

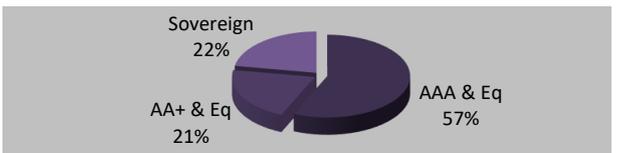
Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	82.79
Money Market/Cash	0 - 40	17.21

## Sector Allocation

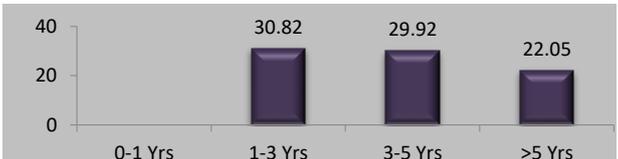
## % To Fund



## 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 Balance Fund, Discontinuance Life 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	4.60	4.12	20.69	8.83	#DIV/0!	#DIV/0!	13.33
Benchmark	1.66	5.29	23.08	10.71	24.17	19.88	16.04

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

## NAV

13.6424

## Modified Duration

--

Security Name	% To Fund
<b>Equities (AT 1 Bond)</b>	<b>96.44</b>
INDUSIND BANK LTD	3.03
FEDERAL BANK LTD	2.95
MARICO LTD	2.65
BHARAT FORGE LTD	2.53
SUZLON ENERGY LTD	2.49
IDFC BANK LTD	2.46
INDUS TOWERS LIMITED	2.45
AU SMALL FINANCE BANK LIMITED	2.37
APAR INDUSTRIES LIMITED	2.25
LUPIN LTD	2.18
Others	71.08
<b>Money Market/Cash</b>	<b>3.56</b>
<b>Total</b>	<b>100.00</b>

Name of Fund Manager- Kartik Soral

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

## Asset Class Wise Exposure

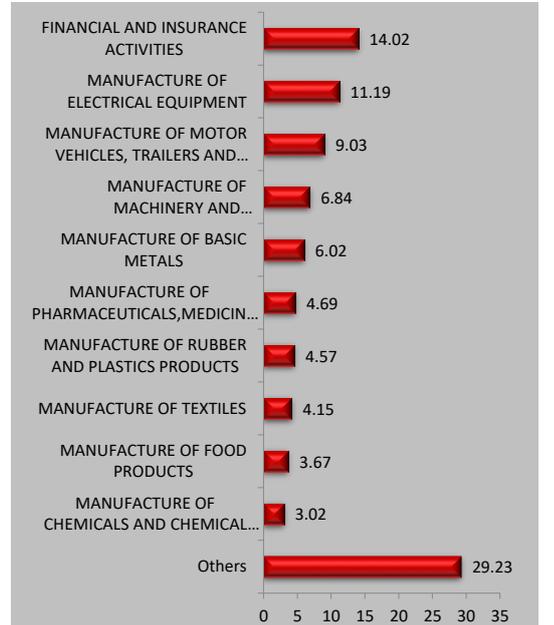
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	33333.04	96.44
Debt	--	--
Money Market/Cash	1230.19	3.56
<b>Total</b>	<b>34563.23</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	65 - 100	96.44
Debt	--	--
Money Market/Cash	0 - 35	3.56

## Sector Allocation

## % To Fund



# 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	0.41	2.58	5.67	6.03	6.15	5.17	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

22.6556

Modified Duration

--

Security Name	% To Fund
<b>Debt</b>	<b>82.97</b>
TB 17/09/2026	20.25
TB 30/07/2026	11.65
TB 19/11/2026	10.09
POWER FINANCE CORP LTD CP 15/04/2026	5.20
REC LTD CP 10/06/2026	5.16
KOTAK MAHINDRA PRIME LIMITED CP 09/12/2026	4.93
HDFC BANK LTD CD 05/08/2026	4.88
AXIS BANK LTD CD 10/08/2026	4.87
TATA CAPITAL HOUSING FINANCE LIMITED CP 10/06/2026	4.68
TORRENT PHARMACEUTICALS LTD CP 22/12/2026	4.51
ADITYA BIRLA CAPITAL LIMITED CP 31/07/2026	3.93
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA CD 05/05/2026	2.83
<b>Money Market/Cash</b>	<b>17.03</b>
<b>Total</b>	<b>100.00</b>

## Asset Class ( % To Fund)

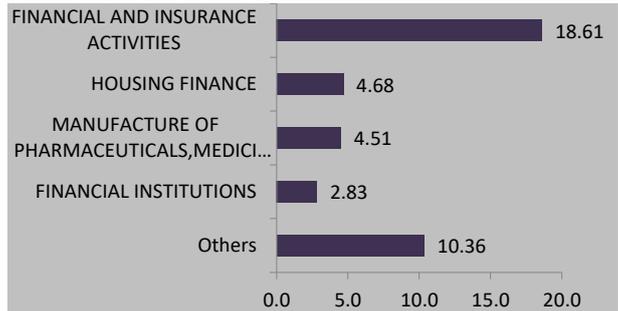
Asset Class	AUM (In Rs. Lakhs)	Exposure (%)
Equity	--	--
Debt	17401.52	82.97
Money Market/Cash	3571.35	17.03
<b>Total</b>	<b>20972.87</b>	<b>100</b>

## Asset Allocation(%)

Instrument	Asset Mix (F&U)	Actual
Equity	-	--
Debt	60 - 100	82.97
Money Market/Cash	0 - 40	17.03

## Sector Allocation

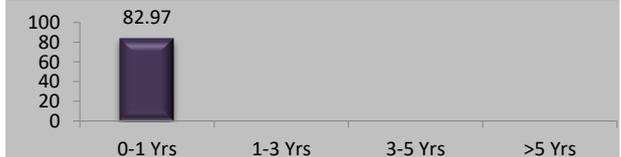
% To Fund



## 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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of the funds and do not indicate its expected future returns or performance. 5. ABS=Absolute Return, CAGR=Compounded Annual Growth Rate 6. Sector allocations as shown in the newsletter are only for presentation purpose and do not necessarily indicate

industry exposure.

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