

Volume 19, Issue 09

invest care GROUP

In unit linked policies, the investment risk in investment portfolio is borne by the policyholder



December, 2025



EMPLOYEE RETIREMENT SOLUTIONS FROM SBI LIFE INSURANCE CO. LTD.

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GROUP RETIREMENT SOLUTIONS

SBI Life Group Retirement Solutions offer an integrated basket of employee benefit plans catering to both statutory as well as voluntary needs of the employers. The two funds we currently offer in our Group Retirement Portfolio are:

1) Traditional Fund

This fund is available in the following products: SBI Life-CapAssure Gratuity, SBI Life-CapAssure Superannuation, SBI Life-CapAssure Leave Encashment, SBI Life-CapAssure and an umbrella offering under the brand name of SBI Life-CapAssure Gold. SBI Life-CapAssure Gold helps fund management for Defined Benefit Scheme, Defined Contribution Scheme or any combination of the two. The investment objective of this Fund is capital protection and to provide optimal returns to the policyholders on a consistent basis within a reasonable risk framework.

2) Unit Linked Fund

This fund is available under the Product SBI Life - Kalyan ULIP Plus. SBI Life - Kalyan ULIP Plus is a one-stop solution to cater to the fund management needs of any Corporate in the form of Defined Benefit Scheme, Defined Contribution Scheme or 'combination of the two'.

The Group Debt Plus Fund, Group Growth Plus Fund, Group Balanced Plus Fund, Group Short-Term Plus fund, Guarantee Plus fund under SBI Life - Kalyan ULIP, SBI Life - Kalyan ULIP Plus & Group Debt Plus fund II, Group Balanced plus Fund II, Group Growth plus fund II, Group Short term plus fund II, Group Money Market Plus Fund & Group STO Plus Fund II under SBI Life - Kalyan ULIP Plus cater to different risk appetites, while aiming to generate the best in class returns.

Group Retirement Investment Strategy

The investment strategy is to invest primarily in Fixed Income Securities such as Government Securities, corporate debt and short term instruments and a portion of the corpus in equities with higher equity exposure for the Unit Linked product.

Investments are made in top quality corporate debt and prime importance is given to duration management with a view on interest rates. Active management policy is followed for both debt and equity market. The Investment strategy for equity shares is based on the principles that lay emphasis on the concept of sound fundamentals, sustained economic earnings and return on investments. Investment in companies will be with an objective to participate in their business model. The endeavor will be to focus on identification of growth oriented business models, competitive edge, industry structure, earnings margin and quality of management.

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

* Funds under Group Linked Insurance products can be surrendered anytime subject to deduction of applicable surrender charges. Please refer to the terms and conditions of your product for further details.

Group Fund Performance – Snapshot

| Funds | Inception Date | AUM as on 31 December 2025 (₹ in Cr) | Bench marks (BM) | Returns in % (Greater than 1 yr : CAGR Returns) ** | | | | | | | | | | | |
|-------------------------------|----------------|---|---------------------------------|---|------|-------|------|-------|-------|-------|------|-------|------|-----------------|------|
| | | | | 1 yr | | 2 yrs | | 3 yrs | | 4 yrs | | 5 yrs | | Since Inception | |
| | | | | Fund | BM | Fund | BM | Fund | BM | Fund | BM | Fund | BM | Fund | BM |
| Group Balanced Plus Fund | 16-Jul-09 | 10.63 | Nifty 50 (25%) CompBex (75%) | 7.25 | 7.87 | 8.38 | 8.48 | 9.62 | 9.13 | 7.82 | 7.63 | 7.89 | 7.80 | 10.11 | 8.81 |
| Group Balanced Plus Fund II | 31-Mar-14 | 808.95 | | 7.52 | 7.87 | 8.92 | 8.48 | 9.70 | 9.13 | 7.83 | 7.63 | 7.86 | 7.80 | 9.19 | 8.94 |
| Group Debt Plus Fund | 16-Jul-09 | 112.64 | Nifty 50 (10%) CompBex (90%) | 7.72 | 7.25 | 8.59 | 8.14 | 8.51 | 8.27 | 6.89 | 6.88 | 6.50 | 6.60 | 8.85 | 8.05 |
| Group Debt Plus Fund II | 31-Mar-14 | 232.05 | | 6.79 | 7.25 | 8.18 | 8.14 | 8.36 | 8.27 | 6.80 | 6.88 | 6.46 | 6.60 | 8.52 | 8.62 |
| Group Growth Plus Fund | 25-Sep-09 | 2.62 | Nifty 50 (45%) CompBex (55%) | 7.78 | 8.65 | 9.10 | 8.89 | 10.93 | 10.24 | 8.87 | 8.56 | 9.77 | 9.36 | 11.46 | 9.38 |
| Group Growth Plus Fund II | 31-Mar-14 | 239.73 | | 8.27 | 8.65 | 9.44 | 8.89 | 11.13 | 10.24 | 9.19 | 8.56 | 9.75 | 9.36 | 9.74 | 9.14 |
| Group Short Term Plus Fund | 18-Jul-11 | 0.00 | CRISIL CompBex | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Group Short Term Plus Fund II | 31-Mar-14 | 20.58 | | 7.04 | 6.82 | 8.39 | 7.88 | 7.94 | 7.69 | 6.66 | 6.37 | 5.83 | 5.77 | 7.32 | 7.50 |
| Group Money Market Plus Fund | 31-Mar-14 | 0.00 | CRISIL T-Bill Index | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Group STO Plus Fund II | 31-Mar-14 | 0.00 | | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |

**Past performance of any of the funds above is not indicative of their future performance.
 # Upto 31st March 2018, benchmark is CRISIL Liquifex & from 1st April 2018 onwards benchmark is CRISIL T-Bill Index.

GROUP DEBT PLUS FUND (SFIN - ULGF003160709GRPDBT+FND111) as on 31 December 2025
INVESTMENT OBJECTIVE: To provide an accumulation of income through substantial investment in the fixed income instrument.

| Assets Mix (In %) | Min | Max | Actual | AUM (In Crs) |
|-------------------|-----|-----|------------|---------------|
| Equity | 0 | 20 | 14.58 | 16.42 |
| Debt | 40 | 100 | 81.32 | 91.60 |
| Money Market | 0 | 40 | 4.10 | 4.62 |
| Total | | | 100 | 112.64 |

FUND PERFORMANCE*

| Returns | 1 Mth | 6 Mths | 1 yr | 2 yrs | 3 yrs | Inception |
|----------------------|--------|--------|-------|-------|-------|-----------|
| Group Debt Plus Fund | -0.08% | 1.75% | 7.72% | 8.59% | 8.51% | 8.85% |
| Benchmark | 0.18% | 2.06% | 7.25% | 8.14% | 8.27% | 8.05% |

FUND DESCRIPTION

| Fund Manager Name | No of Funds Managed | | |
|---------------------|------------------------------|------|----------|
| | Equity | Debt | Balanced |
| Mr. Devesh R Dokwal | 6 | 0 | 8 |
| Mr. Raghavan Mj | 11 | 10 | 8 |
| Launch Date | 16-Jul-09 | | |
| Benchmark | Nifty 50 (10%) CompBex (90%) | | |
| Risk Profile | Low | | |
| NAV as on 31-Dec-25 | 40.4552 | | |
| Modified Duration | 5.31 | | |

This fund option is available under SBI Life - Kalyan ULIP Plus (UIN:111L079V01) (withdrawn product) & SBI Life - Kalyan ULIP (UIN:111L052V01) (withdrawn product)

ASSET CATEGORY

| Equity | % of AUM |
|------------------------------|---------------|
| HDFC Bank Ltd. | 1.61% |
| ICICI Bank Ltd | 1.22% |
| Reliance Industries Ltd. | 1.19% |
| Infosys Limited | 0.71% |
| Bharti Airtel Ltd. | 0.70% |
| Larsen & Toubro Ltd. | 0.48% |
| Axis Bank Ltd. | 0.42% |
| Kotak Mahindra Bank Ltd. | 0.41% |
| ITC Ltd. | 0.40% |
| COHANCE LIFESCIENCES LIMITED | 0.36% |
| Others | 7.09% |
| Total | 14.58% |

| Corporate Debt | % of AUM |
|---|----------|
| 8.90% BHARTI TELECOM LIMITED B & D 05-11-2031 XXII | 4.67% |
| 8.24% MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED B & D 06-11-2031 | 4.53% |
| 7.44% NABARD B & D 24-02-2028 25C-R2 | 4.49% |
| 8.25% Sbi Cards And Payment Services Limited B & D 08-08-2034 | 3.68% |
| 8.78% MUTHOOT FINANCE LIMITED B & D 04-10-2029 38-A OPT I | 3.62% |
| 7.97% MANKIND PHARMA LTD. B & D 16-11-2027 | 3.59% |
| 7.76% FED BANK B & D 12-11-2034 I | 3.59% |

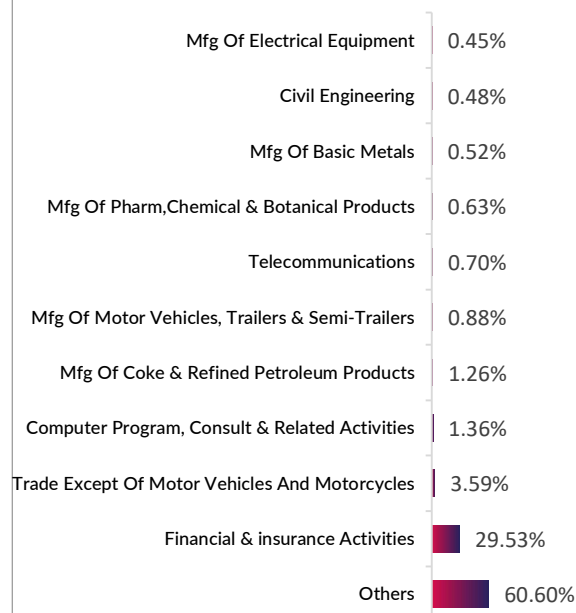
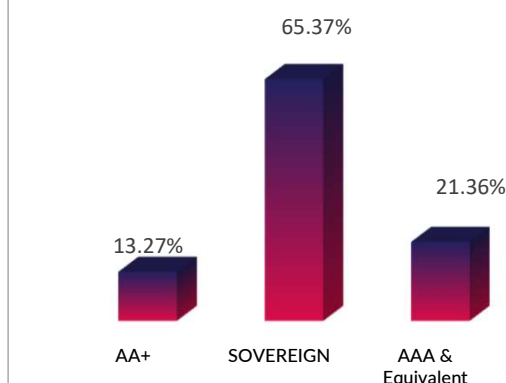
| | |
|--------------|---------------|
| Total | 28.16% |
|--------------|---------------|

| Government Securities | % of AUM |
|--------------------------------|--------------|
| 7.10% GOI CG 08-04-2034 | 31.96% |
| 6.33% GOI CG 05-05-2035 | 17.42% |
| 6.79% GOI CG 07-10-2034 | 2.69% |
| 7.18% GOI CG 24-07-2037 | 1.00% |
| 6.54% GOI CG 17-01-2032 | 0.09% |

| | |
|--------------|---------------|
| Total | 53.16% |
|--------------|---------------|

| | |
|---------------------|--------------|
| Money Market | 4.10% |
|---------------------|--------------|

| | |
|--------------------|-------------|
| Grand Total | 100% |
|--------------------|-------------|

TOP 10 INDUSTRY SECTOR

DEBT RATING PROFILE


Debt fund manager, managing debt portion of Equity, Debt and Balanced oriented fund.
Equity fund manager, managing equity portion of Equity, Debt and Balanced oriented fund.

*i) Returns less than or equal to one year are absolute returns. Returns greater than a year are in terms of Compound Annual Growth Rate (CAGR) is expressed as a percentage rounded to the nearest 0.1%.
ii) Past performance of any of the funds is not indicative of their future performance.

GROUP GROWTH PLUS FUND (ULGF005250909GRPGR+TND111) as on 31 December 2025
INVESTMENT OBJECTIVE: To provide long term capital appreciation through investment primarily in equity & equity related instrument.

| Assets Mix (In %) | Min | Max | Actual | AUM (In Crs) |
|-------------------|-----|-----|------------|--------------|
| Equity | 35 | 60 | 47.85 | 1.26 |
| Debt | 25 | 65 | 35.16 | 0.92 |
| Money Market | 0 | 40 | 17.00 | 0.45 |
| Total | | | 100 | 2.62 |

FUND PERFORMANCE*

| Returns | 1 Mth | 6 Mths | 1 yr | 2 yrs | 3 yrs | Inception |
|------------------------|-------|--------|-------|-------|--------|-----------|
| Group Growth Plus Fund | 0.01% | 1.30% | 7.78% | 9.10% | 10.93% | 11.46% |
| Benchmark | 0.01% | 2.23% | 8.65% | 8.89% | 10.24% | 9.38% |

This fund option is available under SBI Life - Kalyan ULIP Plus (UIN:111L079V01) (withdrawn product) & SBI Life - Kalyan ULIP (UIN:111L052V01) (withdrawn product)

ASSET CATEGORY

| Equity | % of AUM |
|--------------------------|---------------|
| HDFC Bank Ltd. | 5.42% |
| Reliance Industries Ltd. | 4.17% |
| ICICI Bank Ltd | 4.10% |
| Infosys Limited | 2.35% |
| Bharti Airtel Ltd. | 2.30% |
| Larsen & Toubro Ltd. | 2.19% |
| Axis Bank Ltd. | 1.61% |
| Mahindra & Mahindra Ltd. | 1.44% |
| Kotak Mahindra Bank Ltd. | 1.38% |
| ITC Ltd. | 1.34% |
| Others | 21.53% |
| Total | 47.85% |

| Government Securities | % of AUM |
|-------------------------|----------|
| 7.18% GOI CG 24-07-2037 | 35.16% |

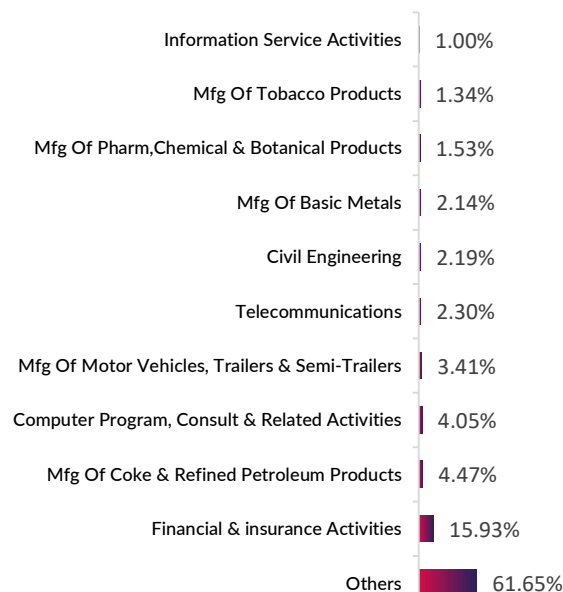
| | |
|--------------|---------------|
| Total | 35.16% |
|--------------|---------------|

| | |
|---------------------|---------------|
| Money Market | 17.00% |
|---------------------|---------------|

| | |
|--------------------|-------------|
| Grand Total | 100% |
|--------------------|-------------|

FUND DESCRIPTION

| Fund Manager Name | No of Funds Managed | | |
|---------------------|------------------------------|------|----------|
| | Equity | Debt | Balanced |
| Mr. Devesh R Dokwal | 6 | 0 | 8 |
| Mr. Raghavan Mj | 11 | 10 | 8 |
| Launch Date | 25-Sep-09 | | |
| Benchmark | Nifty 50 (45%) CompBex (55%) | | |
| Risk Profile | High | | |
| NAV as on 31-Dec-25 | 58.4878 | | |
| Modified Duration | 5.04 | | |

TOP 10 INDUSTRY SECTOR

DEBT RATING PROFILE

100.00%



SOVEREIGN

Debt fund manager, managing debt portion of Equity, Debt and Balanced oriented fund.
Equity fund manager, managing equity portion of Equity, Debt and Balanced oriented fund.

*i) Returns less than or equal to one year are absolute returns. Returns greater than a year are in terms of Compound Annual Growth Rate (CAGR) is expressed as a percentage rounded to the nearest 0.1%.
ii) Past performance of any of the funds is not indicative of their future performance.

GROUP BALANCED PLUS FUND (SFIN - ULGF002160709GRPBAL+FND111) as on 31 December 2025
INVESTMENT OBJECTIVE: To provide a balance between long term capital appreciation and current income through a blend of investment in equity/ equity

| Assets Mix (In %) | Min | Max | Actual | AUM (In Crs) |
|-------------------|-----|-----|------------|--------------|
| Equity | 20 | 35 | 28.41 | 3.02 |
| Debt | 40 | 80 | 55.23 | 5.87 |
| Money Market | 0 | 40 | 16.37 | 1.74 |
| Total | | | 100 | 10.63 |

FUND PERFORMANCE*

| Returns | 1 Mth | 6 Mths | 1 yr | 2 yrs | 3 yrs | Inception |
|--------------------------|--------|--------|-------|-------|-------|-----------|
| Group Balanced Plus Fund | -0.03% | 1.42% | 7.25% | 8.38% | 9.62% | 10.11% |
| Benchmark | 0.11% | 2.14% | 7.87% | 8.48% | 9.13% | 8.81% |

This fund option is available under SBI Life - Kalyan ULIP Plus (UIN:111L079V01) (withdrawn product) & SBI Life - Kalyan ULIP (UIN:111L052V01) (withdrawn product)

ASSET CATEGORY

| Equity | % of AUM |
|--------------------------------|---------------|
| HDFC Bank Ltd. | 3.24% |
| Reliance Industries Ltd. | 2.36% |
| ICICI Bank Ltd | 2.29% |
| Infosys Limited | 1.34% |
| Bharti Airtel Ltd. | 1.31% |
| Larsen & Toubro Ltd. | 1.23% |
| Axis Bank Ltd. | 0.81% |
| Tata Consultancy Services Ltd. | 0.78% |
| Kotak Mahindra Bank Ltd. | 0.77% |
| Mahindra & Mahindra Ltd. | 0.72% |
| Others | 13.56% |
| Total | 28.41% |

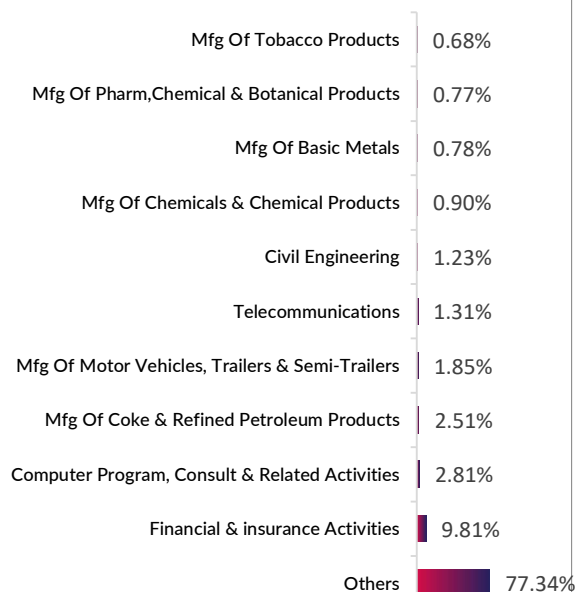
| Government Securities | % of AUM |
|-------------------------|---------------|
| 7.18% GOI CG 14-08-2033 | 26.69% |
| 7.18% GOI CG 24-07-2037 | 24.10% |
| 6.90% GOI CG 15-04-2065 | 4.44% |
| Total | 55.23% |

| | |
|---------------------|---------------|
| Money Market | 16.37% |
|---------------------|---------------|

| | |
|--------------------|-------------|
| Grand Total | 100% |
|--------------------|-------------|

FUND DESCRIPTION

| Fund Manager Name | No of Funds Managed | | |
|---------------------|------------------------------|------|----------|
| | Equity | Debt | Balanced |
| Mr. Devesh R Dokwal | 6 | 0 | 8 |
| Mr. Raghavan Mj | 11 | 10 | 8 |
| Launch Date | 16-Jul-09 | | |
| Benchmark | Nifty 50 (25%) CompBex (75%) | | |
| Risk Profile | Medium to High | | |
| NAV as on 31-Dec-25 | 48.8902 | | |
| Modified Duration | 5.41 | | |

TOP 10 INDUSTRY SECTOR

DEBT RATING PROFILE



Debt fund manager, managing debt portion of Equity, Debt and Balanced oriented fund.
Equity fund manager, managing equity portion of Equity, Debt and Balanced oriented fund.

*i) Returns less than or equal to one year are absolute returns. Returns greater than a year are in terms of Compound Annual Growth Rate (CAGR) is expressed as a percentage rounded to the nearest 0.1%.
ii) Past performance of any of the funds is not indicative of their future performance.



GROUP SHORT TERM PLUS FUND (SFIN - ULGF007180711GRPSHT+FND111) as on 31 December 2025
INVESTMENT OBJECTIVE: To provide suitable returns through low risk investment with no exposure in the equity market.

| Assets Mix (In %) | Min | Max | Actual | AUM (In Crs) |
|-------------------|-----|-----|-------------|--------------|
| Debt | 25 | 100 | 0.00 | 0.00 |
| Money Market | 0 | 75 | 0.00 | 0.00 |
| Total | | | 0.00 | 0.00 |

FUND DESCRIPTION

| Fund Manager Name | No of Funds Managed | | |
|---|---------------------|------|----------|
| | Equity | Debt | Balanced |
|  Mr. Raghavan Mj | 11 | 10 | 8 |
| Launch Date | 18-Jun-11 | | |
| Benchmark | Crisil CompBex | | |
| Risk Profile | Low | | |
| NAV as on 31-Dec-25 | 22.8132 | | |
| Modified Duration | 0.00 | | |

This fund option is available under SBI Life - Kalyan ULIP Plus (UIN:111L079V01) (withdrawn product) & SBI Life - Kalyan ULIP (UIN:111L052V01) (withdrawn product)

 Debt fund manager, managing debt portion of Equity, Debt and Balanced oriented fund.
 Equity fund manager, managing equity portion of Equity, Debt and Balanced oriented fund.

*i) Returns less than or equal to one year are absolute returns. Returns greater than a year are in terms of Compound Annual Growth Rate (CAGR) is expressed as a percentage rounded to the nearest 0.1%.
 ii) Past performance of any of the funds is not indicative of their future performance.

GROUP DEBT PLUS FUND II (SFIN - ULGF011200913GRDBT+FND2111) as on 31 December 2025
INVESTMENT OBJECTIVE: To provide To provide an accumulation of income through substantial investment in the fixed income instrument.

| Assets Mix (In %) | Min | Max | Actual | AUM (In Crs) |
|-------------------|-----|-----|------------|---------------|
| Equity | 0 | 20 | 12.18 | 28.26 |
| Debt | 40 | 100 | 73.97 | 171.65 |
| Money Market | 0 | 40 | 13.85 | 32.14 |
| Total | | | 100 | 232.05 |

FUND PERFORMANCE*

| Returns | 1 Mth | 6 Mths | 1 yr | 2 yrs | 3 yrs | Inception |
|-------------------------|--------|--------|-------|-------|-------|-----------|
| Group Debt Plus Fund II | -0.06% | 1.11% | 6.79% | 8.18% | 8.36% | 8.52% |
| Benchmark | 0.18% | 2.06% | 7.25% | 8.14% | 8.27% | 8.62% |

FUND DESCRIPTION

| Fund Manager Name | No of Funds Managed | | |
|---------------------|------------------------------|------|----------|
| | Equity | Debt | Balanced |
| Mr. Devesh R Dokwal | 6 | 0 | 8 |
| Mr. Raghavan Mj | 11 | 10 | 8 |
| Launch Date | 31-Mar-14 | | |
| Benchmark | Nifty 50 (10%) CompBex (90%) | | |
| Risk Profile | Low to Medium | | |
| NAV as on 31-Dec-25 | 26.1764 | | |
| Modified Duration | 5.63 | | |

This fund option is available under SBI Life - Kalyan ULIP Plus (UIN:111L079V03) & SBI Life - Kalyan ULIP Plus (UIN:111L079V02) (withdrawn product)

ASSET CATEGORY

| Equity | % of AUM |
|--------------------------------|---------------|
| HDFC Bank Ltd. | 1.33% |
| ICICI Bank Ltd | 1.02% |
| Reliance Industries Ltd. | 0.98% |
| EMMVEE PHOTOVOLTAIC POWER LTD | 0.57% |
| Infosys Limited | 0.57% |
| Bharti Airtel Ltd. | 0.56% |
| Larsen & Toubro Ltd. | 0.41% |
| Axis Bank Ltd. | 0.34% |
| Kotak Mahindra Bank Ltd. | 0.34% |
| Tata Consultancy Services Ltd. | 0.33% |
| Others | 5.71% |
| Total | 12.18% |

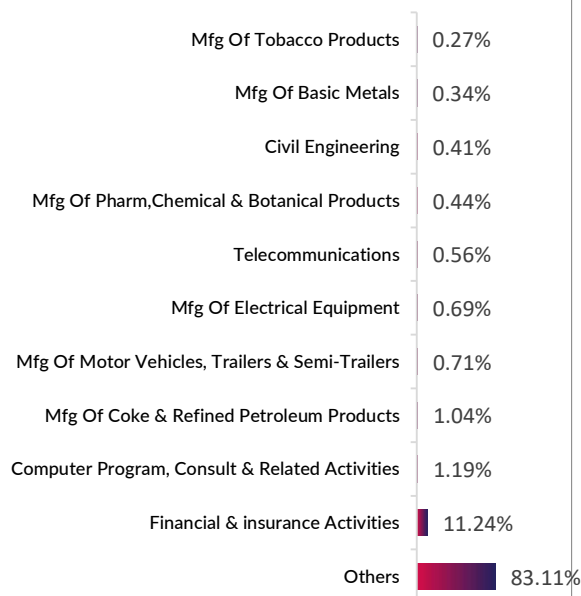
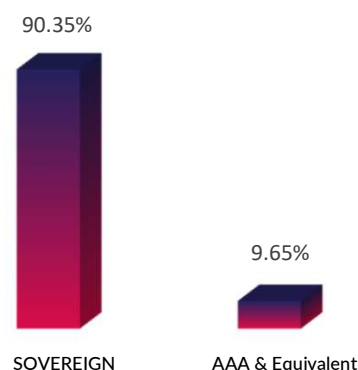
| Corporate Debt | % of AUM |
|---|--------------|
| 7.78% Sundaram Fin B & D 26-03-2031 U 15 | 3.05% |
| 8.70% REC Limited B & D 28-09-2028 GOI-IV | 2.35% |
| 7.49% IRFC B & D 30-05-2027 120 | 1.74% |
| | |
| | |
| | |
| Total | 7.14% |



| Government Securities | % of AUM |
|-------------------------|----------|
| 7.18% GOI CG 24-07-2037 | 30.86% |
| 6.79% GOI CG 07-10-2034 | 11.30% |
| 7.18% GOI CG 14-08-2033 | 9.34% |
| 7.10% GOI CG 08-04-2034 | 4.43% |
| 6.33% GOI CG 05-05-2035 | 4.23% |
| 7.54% GOI CG 23-05-2036 | 2.27% |
| 7.30% GOI CG 19-06-2053 | 2.16% |
| 7.23% GoI Cg 15-04-2039 | 1.32% |
| 7.25% GOI CG 12-06-2063 | 0.85% |
| 7.26% GOI CG 22-08-2032 | 0.07% |

| | |
|--------------|---------------|
| Total | 66.83% |
|--------------|---------------|

| | |
|---------------------|---------------|
| Money Market | 13.85% |
|---------------------|---------------|

| | |
|--------------------|-------------|
| Grand Total | 100% |
|--------------------|-------------|

TOP 10 INDUSTRY SECTOR

DEBT RATING PROFILE


 Debt fund manager, managing debt portion of Equity, Debt and Balanced oriented fund.
 Equity fund manager, managing equity portion of Equity, Debt and Balanced oriented fund.

*i) Returns less than or equal to one year are absolute returns. Returns greater than a year are in terms of Compound Annual Growth Rate (CAGR) is expressed as a percentage rounded to the nearest 0.1%.

ii) Past performance of any of the funds is not indicative of their future performance.

GROUP BALANCED PLUS FUND II (SFIN - ULGF010200913GRBAL+FND2111) as on 31 December 2025
INVESTMENT OBJECTIVE: To provide a balance between long term capital appreciation and current income through a blend of investment in equity/ equity

| Assets Mix (In %) | Min | Max | Actual | AUM (In Crs) |
|-------------------|-----|-----|------------|---------------|
| Equity | 20 | 35 | 27.80 | 224.91 |
| Debt | 40 | 80 | 67.66 | 547.31 |
| Money Market | 0 | 40 | 4.54 | 36.73 |
| Total | | | 100 | 808.95 |

FUND PERFORMANCE*

| Returns | 1 Mth | 6 Mths | 1 yr | 2 yrs | 3 yrs | Inception |
|-----------------------------|--------|--------|-------|-------|-------|-----------|
| Group Balanced Plus Fund II | -0.14% | 1.62% | 7.52% | 8.92% | 9.70% | 9.19% |
| Benchmark | 0.11% | 2.14% | 7.87% | 8.48% | 9.13% | 8.94% |

FUND DESCRIPTION

| Fund Manager Name | No of Funds Managed | | |
|---------------------|------------------------------|------|----------|
| | Equity | Debt | Balanced |
| Mr. Devesh R Dokwal | 6 | 0 | 8 |
| Mr. Raghavan Mj | 11 | 10 | 8 |
| Launch Date | 14-Oct-14 | | |
| Benchmark | Nifty 50 (25%) CompBex (75%) | | |
| Risk Profile | Medium to High | | |
| NAV as on 31-Dec-25 | 26.8406 | | |
| Modified Duration | 5.60 | | |

This fund option is available under SBI Life - Kalyan ULIP Plus (UIN:111L079V03) & SBI Life - Kalyan ULIP Plus (UIN:111L079V02) (withdrawn product)

ASSET CATEGORY

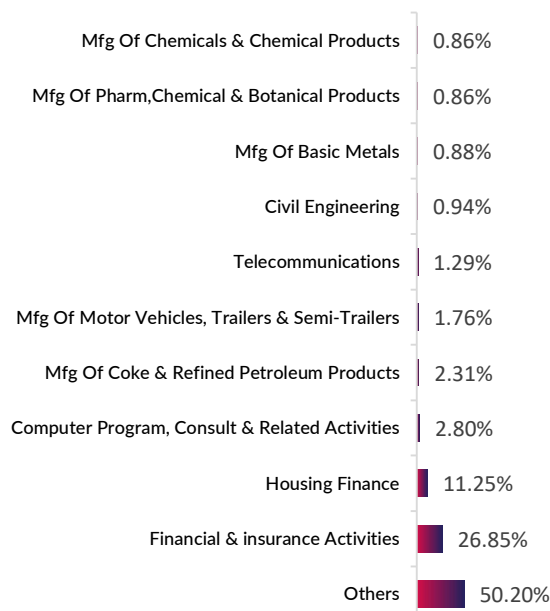
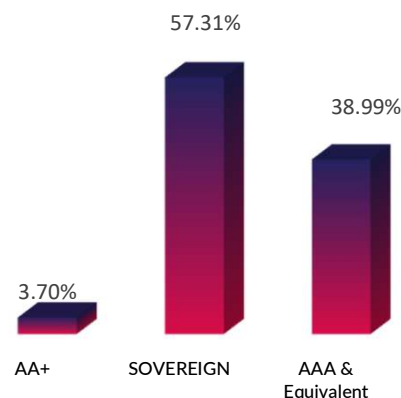
| Equity | % of AUM |
|--------------------------------|---------------|
| HDFC Bank Ltd. | 3.14% |
| Reliance Industries Ltd. | 2.26% |
| ICICI Bank Ltd | 2.25% |
| Infosys Limited | 1.31% |
| Bharti Airtel Ltd. | 1.29% |
| Larsen & Toubro Ltd. | 0.94% |
| ITC Ltd. | 0.78% |
| Kotak Mahindra Bank Ltd. | 0.75% |
| Axis Bank Ltd. | 0.73% |
| Tata Consultancy Services Ltd. | 0.72% |
| Others | 13.64% |
| Total | 27.80% |

| Corporate Debt | % of AUM |
|---|---------------|
| 7.55% IRFC B & D 06-11-2029 143 | 5.04% |
| 7.69% LIC Housing Fin B & D 06-02-2034 437 | 3.79% |
| 7.48% NABARD B & D 15-09-2028 25G | 3.76% |
| 7.44% PFC B & D 15-01-2030 247 A | 3.15% |
| 7.74% LIC HOUSING FIN B & D 11-02-2028 | 3.13% |
| 7.10% BAJAJ HOUSING FINANCE LIMITED B & D 16-10-2028 33 | 3.09% |
| 8.85% MUTHOOT FINANCE LIMITED B & D 07-12-2026 29-A OPT I | 2.50% |
| 7.32% REC LIMITED B & D 28-02-2035 245-B | 2.49% |
| 7.50% BAJAJ HOUSING FINANCE LIMITED B & D 09-04-2035 | 1.24% |
| 7.78% Sundaram Fin B & D 26-03-2031 U 15 | 0.44% |
| Total | 28.88% |

| Government Securities | % of AUM |
|--------------------------------------|---------------|
| 7.24% GOI CG 18-08-2055 | 9.86% |
| 6.48% GOI CG 06-10-2035 | 6.74% |
| 7.94% TAMIL NADU SDL 15-06-2032 | 5.79% |
| 6.68% GOI CG 07-07-2040 | 5.40% |
| 7.08% KARNATAKA SDL 20-10-2034 SGS | 3.65% |
| 6.01% GOI CG 21-07-2030 | 3.05% |
| 7.25% MAHARASHTRA SDL 12-11-2037 SGS | 2.44% |
| Others | 1.84% |
| Total | 38.78% |

| | |
|---------------------|--------------|
| Money Market | 4.54% |
|---------------------|--------------|

| | |
|--------------------|-------------|
| Grand Total | 100% |
|--------------------|-------------|

TOP 10 INDUSTRY SECTOR

DEBT RATING PROFILE


Debt fund manager, managing debt portion of Equity, Debt and Balanced oriented fund.
Equity fund manager, managing equity portion of Equity, Debt and Balanced oriented fund.

*i) Returns less than or equal to one year are absolute returns. Returns greater than a year are in terms of Compound Annual Growth Rate (CAGR) is expressed as a percentage rounded to the nearest 0.1%.
ii) Past performance of any of the funds is not indicative of their future performance.

GROUP GROWTH PLUS FUND II (ULGF009200913GRGRT+FND2111) as on 31 December 2025
INVESTMENT OBJECTIVE: To provide long term capital appreciation through investment primarily in equity & equity related instrument.

| Assets Mix (In %) | Min | Max | Actual | AUM (In Crs) |
|-------------------|-----|-----|------------|---------------|
| Equity | 35 | 60 | 47.57 | 114.04 |
| Debt | 25 | 65 | 48.34 | 115.88 |
| Money Market | 0 | 40 | 4.09 | 9.81 |
| Total | | | 100 | 239.73 |

FUND PERFORMANCE*

| Returns | 1 Mth | 6 Mths | 1 yr | 2 yrs | 3 yrs | Inception |
|---------------------------|--------|--------|-------|-------|--------|-----------|
| Group Growth Plus Fund II | -0.23% | 2.31% | 8.27% | 9.44% | 11.13% | 9.74% |
| Benchmark | 0.01% | 2.23% | 8.65% | 8.89% | 10.24% | 9.14% |

FUND DESCRIPTION

| Fund Manager Name | No of Funds Managed | | |
|---------------------|------------------------------|------|----------|
| | Equity | Debt | Balanced |
| Mr. Devesh R Dokwal | 6 | 0 | 8 |
| Mr. Raghavan Mj | 11 | 10 | 8 |
| Launch Date | 04-Mar-15 | | |
| Benchmark | Nifty 50 (45%) CompBex (55%) | | |
| Risk Profile | High | | |
| NAV as on 31-Dec-25 | 27.387 | | |
| Modified Duration | 5.18 | | |

This fund option is available under SBI Life - Kalyan ULIP Plus (UIN:111L079V03) & SBI Life - Kalyan ULIP Plus (UIN:111L079V02) (withdrawn product)

ASSET CATEGORY

| Equity | % of AUM |
|--------------------------------|---------------|
| HDFC Bank Ltd. | 5.62% |
| Reliance Industries Ltd. | 4.38% |
| ICICI Bank Ltd | 3.87% |
| Infosys Limited | 2.22% |
| Bharti Airtel Ltd. | 2.21% |
| Larsen & Toubro Ltd. | 1.88% |
| ITC Ltd. | 1.48% |
| Tata Consultancy Services Ltd. | 1.40% |
| Axis Bank Ltd. | 1.36% |
| Kotak Mahindra Bank Ltd. | 1.30% |
| Others | 21.88% |
| Total | 47.57% |

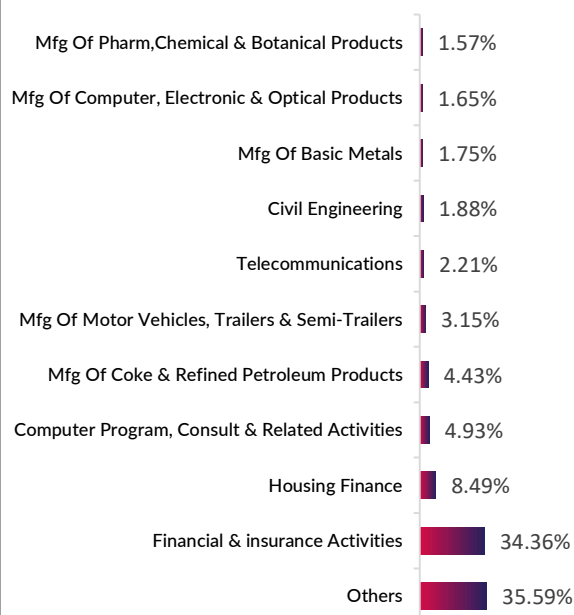
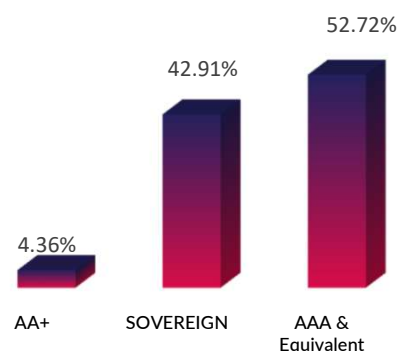
| Corporate Debt | % of AUM |
|---|---------------|
| 7.48% NABARD B & D 15-09-2028 25G | 8.45% |
| 7.69% LIC Housing Fin B & D 06-02-2034 437 | 6.39% |
| 7.55% IRFC B & D 06-11-2029 143 | 4.25% |
| 7.68% PFC B & D 15-07-2030 201 | 2.15% |
| 8.85% MUTHOOT FINANCE LIMITED B & D 07-12-2026 29-A OPT I | 2.11% |
| 7.32% REC LIMITED B & D 28-02-2035 245-B | 2.10% |
| 7.50% BAJAJ HOUSING FINANCE LIMITED B & D 09-04-2035 | 2.10% |
| Total | 27.60% |

| Government Securities | % of AUM |
|--------------------------------------|----------|
| 6.68% GOI CG 07-07-2040 | 2.03% |
| 6.48% GOI CG 06-10-2035 | 4.14% |
| 7.94% TAMIL NADU SDL 15-06-2032 | 2.17% |
| 6.01% GOI CG 21-07-2030 | 2.06% |
| 7.25% MAHARASHTRA SDL 12-11-2037 SGS | 2.06% |
| 6.28% GOI CG 14-07-2032 | 2.05% |
| 6.68% GOI CG 07-07-2040 | 2.03% |

| | |
|--------------|---------------|
| Total | 20.74% |
|--------------|---------------|

| | |
|---------------------|--------------|
| Money Market | 4.09% |
|---------------------|--------------|

| | |
|--------------------|-------------|
| Grand Total | 100% |
|--------------------|-------------|

TOP 10 INDUSTRY SECTOR

DEBT RATING PROFILE


Debt fund manager, managing debt portion of Equity, Debt and Balanced oriented fund.
Equity fund manager, managing equity portion of Equity, Debt and Balanced oriented fund.

*i) Returns less than or equal to one year are absolute returns. Returns greater than a year are in terms of Compound Annual Growth Rate (CAGR) is expressed as a percentage rounded to the nearest 0.1%.
ii) Past performance of any of the funds is not indicative of their future performance.

GROUP SHORT TERM PLUS FUND II (SFIN - ULGF013200913GRSHT+FND2111) as on 31 December 2025
INVESTMENT OBJECTIVE: To provide suitable returns through low risk investment with no exposure in the equity market.

| Assets Mix (In %) | Min | Max | Actual | AUM (In Crs) |
|-------------------|-----|-----|------------|--------------|
| Debt | 25 | 100 | 86.28 | 17.75 |
| Money Market | 0 | 75 | 13.72 | 2.82 |
| Total | | | 100 | 20.58 |

FUND PERFORMANCE*

| Returns | 1 Mth | 6 Mths | 1 yr | 2 yrs | 3 yrs | Inception |
|-------------------------------|-------|--------|-------|-------|-------|-----------|
| Group Short Term Plus Fund II | 0.09% | 1.20% | 7.04% | 8.39% | 7.94% | 7.32% |
| Benchmark | 0.23% | 2.01% | 6.82% | 7.88% | 7.69% | 7.50% |

FUND DESCRIPTION

| Fund Manager Name | No of Funds Managed | | |
|---------------------|---------------------|------|----------|
| | Equity | Debt | Balanced |
| Mr. Raghavan Mj | 11 | 10 | 8 |
| Launch Date | 31-Mar-15 | | |
| Benchmark | Crisil CompBex | | |
| Risk Profile | Low | | |
| NAV as on 31-Dec-25 | 21.3872 | | |
| Modified Duration | 5.14 | | |

This fund option is available under SBI Life - Kalyan ULIP Plus (UIN:111L079V03) & SBI Life - Kalyan ULIP Plus (UIN:111L079V02) (withdrawn product)

ASSET CATEGORY

| Government Securities | % of AUM |
|-------------------------------------|---------------|
| 7.18% GOI CG 14-08-2033 | 45.13% |
| 6.75% GOI CG 23-12-2029 | 16.11% |
| 6.68% GOI CG 07-07-2040 | 11.80% |
| 6.92% GOI CG 18-11-2039 | 9.72% |
| 7.72% Tamil Nadu SDL 10-01-2034 SGS | 3.53% |
| Total | 86.28% |
| Money Market | 13.72% |
| Grand Total | 100% |

DEBT RATING PROFILE

100.00%



SOVEREIGN

i) Debt fund manager, managing debt portion of Equity, Debt and Balanced oriented fund.
ii) Equity fund manager, managing equity portion of Equity, Debt and Balanced oriented fund.

*i) Returns less than or equal to one year are absolute returns. Returns greater than a year are in terms of Compound Annual Growth Rate (CAGR) is expressed as a percentage rounded to the nearest 0.1%.
ii) Past performance of any of the funds is not indicative of their future performance.


GROUP MONEY MARKET PLUS FUND (SFIN - ULGF008030613GRPMNMTFND111) as on 31 December 2025**INVESTMENT OBJECTIVE:** The objective of this fund is to park the funds in liquid and safe instruments so as to avoid market risk on a long term basis.

| Assets Mix (In %) | Min | Max | Actual | AUM (In Crs) |
|-------------------|-----|-----|-------------|--------------|
| Money Market | 0 | 100 | 0.00 | 0.00 |
| Total | | | 0.00 | 0.00 |


FUND PERFORMANCE*


| Returns | 1 Mth | 6 Mths | 1 yr | 2 yrs | 3 yrs | Inception |
|------------------------------|-------|--------|-------|-------|-------|-----------|
| Group Money Market Plus Fund | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 2.67% |
| Benchmark | 0.43% | 2.53% | 6.31% | 6.80% | 6.89% | 5.94% |

FUND DESCRIPTION

| Fund Manager Name | No of Funds Managed | | |
|---|---------------------|------|----------|
| | Equity | Debt | Balanced |
|  Mr. Raghavan Mj | 11 | 10 | 8 |
| Launch Date | 18-Sep-17 | | |
| Benchmark | CRISIL T-Bill Index | | |
| Risk Profile | Low | | |
| NAV as on 31-Dec-25 | 12.4434 | | |
| Modified Duration | 0.00 | | |

This fund option is available under SBI Life - Kalyan ULIP Plus (UIN:111L079V03) & SBI Life - Kalyan ULIP Plus (UIN:111L079V02) (withdrawn product)

 Debt fund manager, managing debt portion of Equity, Debt and Balanced oriented fund.

 Equity fund manager, managing equity portion of Equity, Debt and Balanced oriented fund.

*i) Returns less than or equal to one year are absolute returns. Returns greater than a year are in terms of Compound Annual Growth Rate (CAGR) is expressed as a percentage rounded to the nearest 0.1%.

ii) Past performance of any of the funds is not indicative of their future performance.


GROUP STO PLUS FUND II (SFIN - ULGF012200913GRSTOPLUS2111) as on 31 December 2025
INVESTMENT OBJECTIVE: The objective of this fund is to park the funds in liquid The objective of this fund is to park the funds in liquid and safe instruments for

| Assets Mix (In %) | Min | Max | Actual | AUM (In Crs) |
|-------------------|-----|-----|-------------|--------------|
| Money Market | 0 | 100 | 0.00 | 0.00 |
| Total | | | 0.00 | 0.00 |



FUND PERFORMANCE*

| Returns | 1 Mth | 6 Mths | 1 yr | 2 yrs | 3 yrs | Inception |
|------------------------|-------|--------|-------|-------|-------|-----------|
| Group STO Plus Fund li | 0.00% | 0.00% | 1.16% | 0.58% | 0.39% | 0.35% |
| Benchmark | 0.43% | 2.53% | 6.31% | 6.80% | 6.89% | 5.89% |

FUND DESCRIPTION

| Fund Manager Name | No of Funds Managed | | |
|---|---------------------|------|----------|
| | Equity | Debt | Balanced |
|  Mr. Raghavan Mj | 11 | 10 | 8 |
| Launch Date | 05-Sep-18 | | |
| Benchmark | CRISIL T-Bill Index | | |
| Risk Profile | Low | | |
| NAV as on 31-Dec-25 | 10.2581 | | |
| Modified Duration | 0.00 | | |

This fund option is available under SBI Life - Kalyan ULIP Plus (UIN:111L079V03) & SBI Life - Kalyan ULIP Plus (UIN:111L079V02) (withdrawn product)

 Debt fund manager, managing debt portion of Equity, Debt and Balanced oriented fund.
 Equity fund manager, managing equity portion of Equity, Debt and Balanced oriented fund.

*i) Returns less than or equal to one year are absolute returns. Returns greater than a year are in terms of Compound Annual Growth Rate (CAGR) is expressed as a percentage rounded to the nearest 0.1%.
ii) Past performance of any of the funds is not indicative of their future performance.

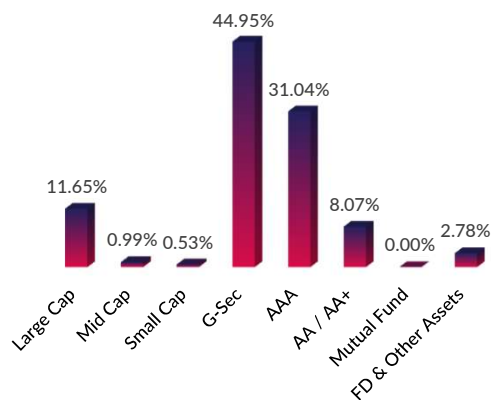
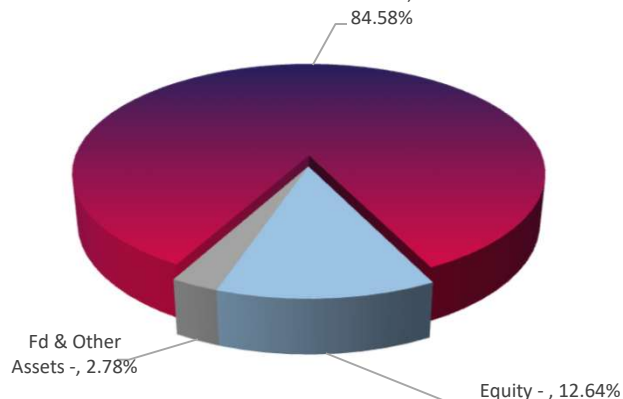
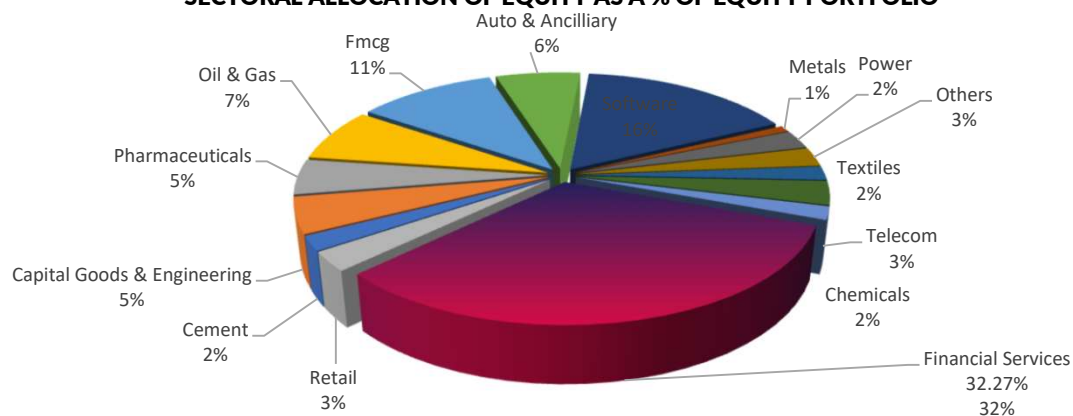
SBI Life - Group Retirement Fund – Traditional as on 31 December 2025
INVESTMENT OBJECTIVE: The investment objective of the Group Retirement Fund is capital protection and to provide optimal return to the policyholders on a

FUND DETAILS

| Group Retirement Fund | | Yield (p.a.) | |
|-----------------------|--------|--------------|--|
| Financial Year | Min | Max | |
| FY 2023-24 | 7.10% | 7.65% | |
| FY 2022-23 | 7.40% | 7.90% | |
| FY 2021-22 | 7.30% | 7.65% | |
| FY 2020-21 | 7.15% | 7.50% | |
| FY 2019-20 | 7.50% | 7.85% | |
| FY 2018-19 | 7.85% | 8.20% | |
| FY 2017-18 | 8.25% | 8.60% | |
| FY 2016-17 | 8.10% | 8.60% | |
| FY 2015-16 | 8.75% | 9.10% | |
| FY 2014-15 | 9.00% | 9.50% | |
| FY 2013-14 | 9.00% | 9.50% | |
| FY 2012-13 | 9.00% | 9.50% | |
| FY 2011-12 | 8.75% | 9.60% | |
| FY 2010-11 | 9.00% | 9.60% | |
| FY 2009-10 | 9.00% | 9.60% | |
| FY 2008-09 | 8.15% | 9.25% | |
| FY 2007-08 | 10.00% | 11.00% | |
| FY 2006-07 | 9.50% | 10.20% | |
| FY 2005-06 | 10.80% | 11.80% | |
| FY 2004-05 | 10.17% | 11.17% | |
| FY 2003-04 | 11.50% | 12.50% | |

FUND DESCRIPTION

| | |
|-------------------|-----------|
| Launch Date | 01-Sep-03 |
| Modified Duration | 4.86 |

ASSET ALLOCATION

ASSET ALLOCATION

SECTORAL ALLOCATION OF EQUITY AS A % OF EQUITY PORTFOLIO


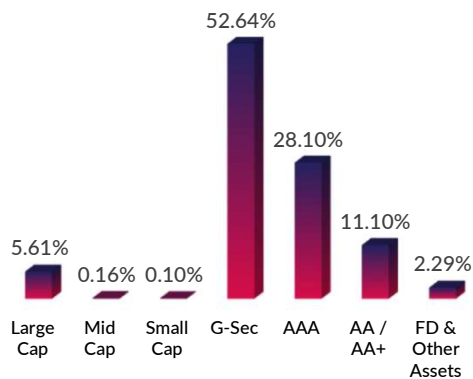
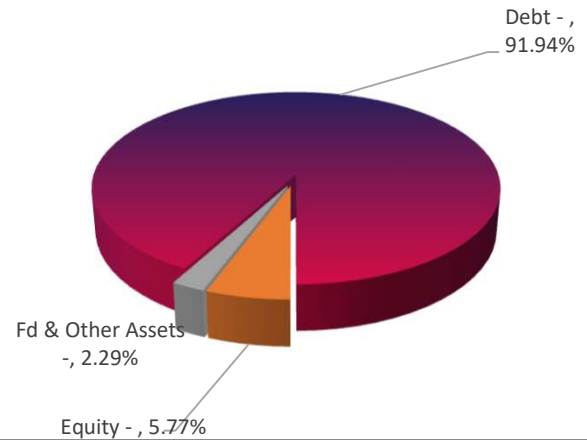
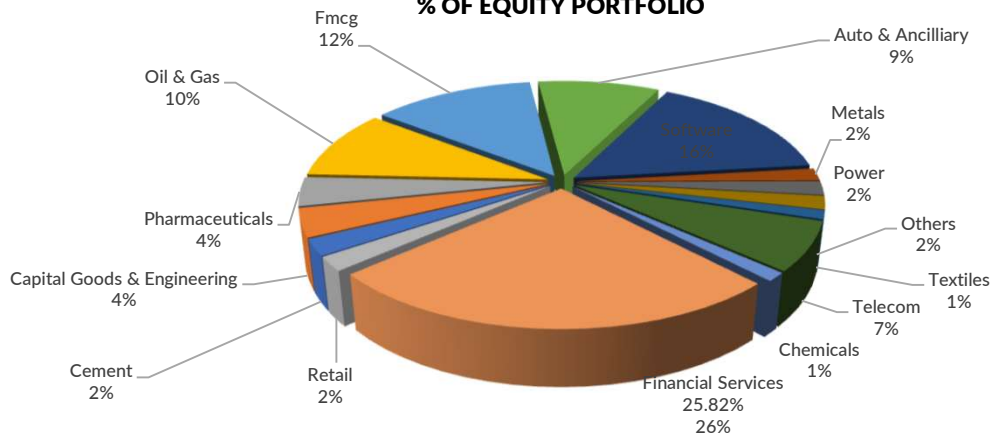
SBI Life – CapAssure Gold Fund – Traditional (SAIN : 111N091V01001) as on 31 December 2025

INVESTMENT OBJECTIVE: The investment objective of the CapAssure Gold Fund is capital protection and to provide optimal return to the policyholders on a

FUND DESCRIPTION

| | |
|---------------------|------------------|
| Launch Date | October 2013 |
| Modified Duration | 5.05 |
| AUM as on 31-Dec-25 | ₹ 1410.74 crores |

This fund option is available under SBI Life CapAssure Gold (UIN:111N091V01) (withdrawn product)

ASSET ALLOCATION

ASSET ALLOCATION

SECTORAL ALLOCATION OF EQUITY AS A % OF EQUITY PORTFOLIO


Past performance of the fund is not indicative of its future performance

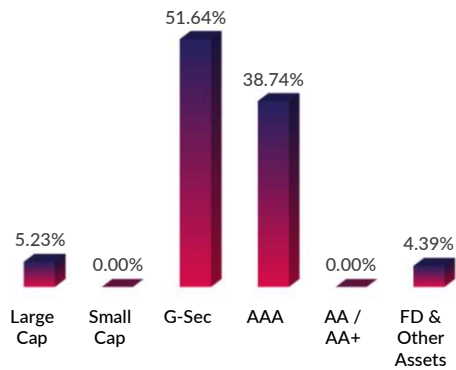
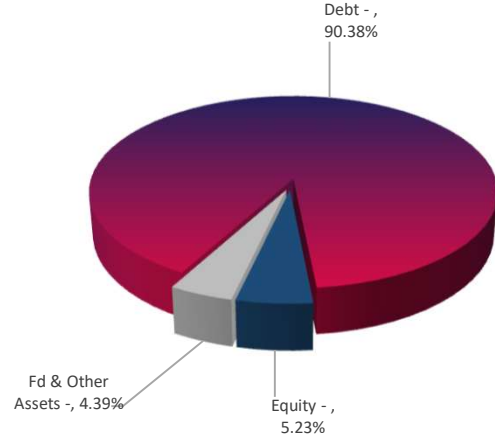
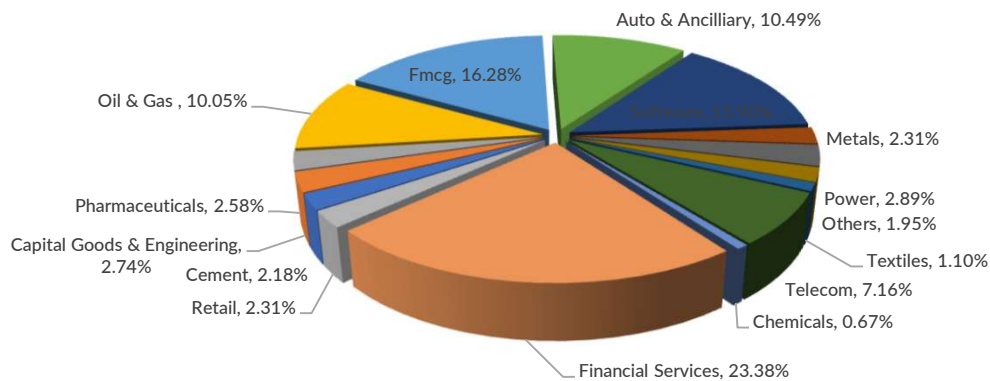
SBI Life – CapAssure Gold Fund II– Traditional (SAIN : 111N091V02004) as on 31 December 2025

INVESTMENT OBJECTIVE The investment objective of the CapAssure Gold Fund II is capital protection and to provide optimal return to the policyholders on a

FUND DESCRIPTION

| | |
|---------------------|-----------------|
| Launch Date | April 2017 |
| Modified Duration | 2.62 |
| AUM as on 31-Dec-25 | ₹ 118.51 crores |

This fund option is available under SBI Life - CapAssure Gold (UIN:111N091V02) (withdrawn product)

ASSET ALLOCATION

ASSET ALLOCATION

SECTORAL ALLOCATION OF EQUITY AS A % OF EQUITY PORTFOLIO


Risk Factors:

- 1.** IN UNIT LINKED POLICIES, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.
- 2.** Unit Linked Life Insurance products are different from the traditional products and are subject to market risks.
- 3.** Premium paid in unit linked policies are subject to investment risks associated with capital markets and NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- 4.** SBI Life Insurance Co. Ltd. is only the name of the insurance company and the various products offered are only the names of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- 5.** The various funds offered under SBI Life Unit Linked products are only the names of funds and do not in any way indicate the quality of these funds, their future prospects and returns.
- 6.** Please know the associated risk and applicable charges from your Insurance Advisor or the intermediary or the policy document issued by the insurance company.
- 7.** Funds under Group Linked Insurance products can be surrendered anytime subject to deduction of applicable surrender charges. Please refer to the terms and conditions of your product for further details.
- 8.** "With effect from 1st November 2013, the composition of 'Debt and Money Market Instruments' has been further split in to two separate Asset class 'Debt Instruments' and 'Money Market Instruments' respectively".
- 9.** All benefits payable under this policy are subject to tax laws and other fiscal enactments in-effect from time to time, please consult your tax advisor for details.
- 10.** In case of Retirement Product*, benefits by way of surrender, complete withdrawal or maturity/vesting will be available in the form of annuities except to the extent of commutation of such benefits as allowed under the prevailing Income Tax rules.

* For Retirement products purchase with effect from January 01, 2014.



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Email: info@sbilife.co.in

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