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## Factsheets - Unit Linked Life Funds

Fund Name		Axis Max Life UL LIFE GROWTH SUPER FUND	
Segregated Fund Identification Number (SFIN)		ULIF01108/02/07LIFEGRWSUP104	
AUM (Rs.in Crores)	13,802.33	NAV (p.u.)	79.9300
Debt in Portfolio (Rs.in Crores)	50.05	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	13,752.28	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	0.36%	Benchmark - NSE Nifty 100%	
Equity in Portfolio (In % of AUM)	99.64%	Nature of Fund : An open ended equity fund with focus on large caps.	
Fund Management Charge	1.25%	Inception Date:	21-May-07

Fund Objective:	
Growth Super Fund is primarily equity oriented by ensuring at least 70% of the Fund corpus is invested in equities at all times. The remaining is invested in debt instruments across Government, corporate and money market papers.	

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0 - 20%
Corporate Bonds	0.00%	0 - 20%
Money Market OR Equivalent	0.36%	0 - 30%
Equities	99.64%	70 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 50.05 \* Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
NIL	NA	NIL	NA

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
ICICI BANK LIMITED	1,224.84	FINANCIAL AND INSURANCE ACTIVITIES	24.09%
HOUSING DEVELOPMENT FINANCE CORP BANK	1,196.56	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	13.99%
RELIANCE INDUSTRIES LIMITED	1,121.50	INFRASTRUCTURE	12.01%
INFOSYS LIMITED	1,106.14	MUTUAL FUND - LIQUID	8.75%
BHARTI AIRTEL LIMITED	577.65	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	8.58%
MAHINDRA & MAHINDRA LIMITED	569.17	INFORMATION SERVICE ACTIVITIES	5.73%
ZOMATO INDIA LIMITED	517.89	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	5.54%
SUN PHARMACEUTICAL INDUSTRIES LIMITED	506.23	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	5.25%
LARSEN & TOUBRO LIMITED	492.20	OTHER MANUFACTURING	2.63%
TATA CONSULTANCY SERVICES LIMITED	463.84	MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	2.55%
		OTHER	10.88%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.0027
AA+	0.00%	Money Market Instruments	0.0027
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.8296

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-1.78%	-2.02%	0.24%
3 Months	-6.37%	-8.39%	2.02%
6 Months	0.28%	-1.52%	1.81%
Financial Year Till Date	10.42%	5.90%	4.52%
1 Year	16.34%	8.80%	7.54%
2 Year*	18.85%	14.26%	4.59%
3 Year*	13.41%	10.85%	2.56%
4 Year*	16.01%	14.03%	1.98%
5 Year*	16.16%	14.19%	1.97%
Since Inception*	12.52%	10.21%	2.31%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life HIGH GROWTH FUND	
Segregated Fund Identification Number (SFIN)		ULIF01311/02/08LIFEHIGHGR104	
AUM (Rs.in Crores)	8,941.10	NAV (p.u.)	118.7103
Debt in Portfolio (Rs.in Crores)	418.28	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	8,522.82	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	4.68%	<b>Benchmark</b> - Nifty MidCap Free Float 100%	
Equity in Portfolio (In % of AUM)	95.32%	Nature of Fund : An open ended equity multicap fund with focus on midcaps.	
Fund Management Charge	1.25%	Inception Date:	26-Feb-08

#### Fund Objective:

The fund is a multi-cap fund with a focus on mid cap equities, where predominant investments are equities of companies with high growth potential in the long term (to target high growth in capital value assets). At least 70% of the Fund corpus is invested in equities at all times. However, the remaining is invested in government securities, corporate bonds and money market instruments; hence the risk involved is relatively higher.

#### Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0 - 30%
Corporate Bonds	0.00%	0 - 30%
Money Market OR Equivalent	4.68%	0 - 30%
Equities	95.32%	70 - 100%
<b>Total</b>	<b>100.00%</b>	

*\* Benchmark for High growth fund has been changed to Nifty Midcap Free Float 100 from Money Market OR Equivalent (Rs. In Crores) 418.28 January 2018 onwards*

#### Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
NIL	NA

#### Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
NIL	NA

#### Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
MAX HEALTHCARE INSTITUTE LTD	320.61
COFORGE LIMITED	312.37
ZOMATO INDIA LIMITED	298.37
DIXON TECHNOLOGIES INDIA LIMITED	284.98
SUZLON ENERGY LIMITED	271.76
PB FINTECH LTD	255.45
LUPIN LIMITED	209.10
VARUN BEVERAGES LIMITED	193.20
PERSISTENT SYSTEMS LIMITED	191.34
RURAL ELECTRIFICATION CORPORATION LIMITED	182.53

#### Top 10 Industry in the Fund:

Industry Name	% of Fund
FINANCIAL AND INSURANCE ACTIVITIES	12.18%
INFRASTRUCTURE	8.96%
INFORMATION SERVICE ACTIVITIES	8.51%
MANUFACTURE OF ELECTRICAL EQUIPMENT	8.17%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	7.74%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	7.37%
CENTRAL & STATE GOVERNMENT	5.05%
CONSTRUCTION OF BUILDINGS	4.60%
MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	4.52%
MANUFACTURE OF BEVERAGES	4.11%
OTHER	28.78%

#### Rating Profile:

AAA	100.00%
AA+	0.00%
AA	0.00%
Below AA	0.00%

#### Modified Duration:

Debt Portfolio	0.0027
Money Market Instruments	0.0027
<i>(Note: Debt portfolio includes MMI)</i>	

#### Risk Profile of the Fund

Beta	0.8156
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#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.51%	1.43%	0.08%
3 Months	-2.21%	-4.91%	2.70%
6 Months	7.36%	2.62%	4.74%
Financial Year Till Date	27.29%	18.98%	8.31%
1 Year	36.43%	23.86%	12.57%
2 Year*	43.19%	34.68%	8.51%
3 Year*	26.71%	23.37%	3.33%
4 Year*	31.86%	28.69%	3.17%
5 Year*	30.84%	27.28%	3.56%
Since Inception*	15.81%	10.58%	5.23%

*\* (Returns more than 1 year are #CAGR)*

*Above Fund Returns are after deduction of Fund Management Charges (FMC)*

Fund Name		Axis Max Life UL LIFE GROWTH FUND	
Segregated Fund Identification Number (SFIN)		ULIF00125/06/04LIFEGROWTH104	
AUM (Rs.in Crores)	8,313.50	NAV (p.u.)	106.6656
Debt in Portfolio (Rs.in Crores)	4,223.53	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	4,089.98	Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	50.80%	Benchmark - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	49.20%	Nature of Fund : An open ended hybrid fund with equity portion focused on large caps.	
Fund Management Charge	1.25%	Inception Date:	20-Sep-04

#### Fund Objective:

Growth Fund invests in various asset classes such as Equities, Government Securities, Corporate Bonds and Money Market Instruments. The equities exposure in the Fund will at all times be at a minimum of 20% but not more than 70%. The Fund invests the remaining Fund corpus in debt instruments across Government, corporate and money market papers.

#### Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	25.44%	0 - 30%
Corporate Bonds	21.34%	0 - 30%
Money Market OR Equivalent	4.03%	0 - 40%
Equities	49.20%	20 - 70%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

334.77

\* Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.34 GOI 22 APRIL 2064	729.62	7.80 YES BANK 29 SEP 2027	232.27
7.30 GOI 19 JUNE 2053	225.91	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	121.82
7.25 GOI 12 JUNE 2063	157.53	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	115.06
7.09 GOI 25 NOVEMBER 2074	151.14	9.15 SHRIRAM FINANCE 19 JANUARY 2029	110.07
6.79 GOI 07 OCTOBER 2034	145.56	7.65 HDFC BANK INFRA 20 MARCH 2034	71.98
7.46 GOI 06 NOVEMBER 2073	74.06	7.76 FEDERAL BANK INFRA 12 NOV 2034	55.45
6.8 GOI 15 DEC 2060	60.73	8.70 IIFL HOME FINANCE LIMITED 20 OCT 2025	55.31
7.52 ANDHRA PRADESH SDL 07 FEBRUARY 2043	51.74	7.50 POWERGRID CORPORATION 24 AUGUST 2033	48.43
7.02 GOI 18 JUNE 2031	45.54	7.93 INDIA INFRADEBT LIMITED 06 DECEMBER 2034	39.64
7.26 MADHYA PRADESH SDL 28 AUGUST 2038	35.31	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	39.63

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
ICICI BANK LIMITED	493.06	CENTRAL & STATE GOVERNMENT	29.82%
HOUSING DEVELOPMENT FINANCE CORP BANK	473.47	FINANCIAL AND INSURANCE ACTIVITIES	25.04%
INFOSYS LIMITED	419.38	INFRASTRUCTURE	17.30%
RELIANCE INDUSTRIES LIMITED	326.93	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	6.53%
MAHINDRA & MAHINDRA LIMITED	230.91	INFORMATION SERVICE ACTIVITIES	4.61%
PB FINTECH LTD	202.42	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	4.02%
ZOMATO INDIA LIMITED	181.07	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	3.24%
BHARTI AIRTEL LIMITED	160.55	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	3.20%
STATE BANK OF INDIA	146.80	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	1.07%
NTPC LIMITED	146.02	INVESTMENTS IN HOUSING FINANCE	1.04%
		OTHER	4.14%

Rating Profile:		Modified Duration:	
AAA	83.15%	Debt Portfolio	7.3654
AA+	6.86%	Money Market Instruments	0.0002
AA	1.71%	(Note: Debt portfolio includes MMI)	
Below AA	8.27%	Risk Profile of the Fund	
		Beta	0.8374

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-0.47%	-0.75%	0.28%
3 Months	-2.73%	-3.60%	0.87%
6 Months	3.04%	1.41%	1.63%
Financial Year Till Date	9.52%	6.22%	3.31%
1 Year	14.28%	9.13%	5.15%
2 Year*	14.21%	11.33%	2.88%
3 Year*	10.36%	8.76%	1.60%
4 Year*	11.36%	9.96%	1.39%
5 Year*	11.96%	10.94%	1.02%
Since Inception*	12.37%	11.56%	0.81%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

<b>Fund Name</b>		<b>Axis Max Life UL LIFE BALANCED FUND</b>	
Segregated Fund Identification Number (SFIN)		ULIF00225/06/04LIFEBALANC104	
AUM (Rs.in Crores)	2,684.48	NAV (p.u.)	75.1999
Debt in Portfolio (Rs.in Crores)	1,877.47	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	807.01	Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	69.94%	Benchmark - Crisil Bond Index 70% and NSE Nifty 30%	
Equity in Portfolio (In % of AUM)	30.06%	Nature of Fund : An open ended hybrid fund investing in a mixture of debt instruments and equities.	
Fund Management Charge	1.10%	Inception Date:	20-Sep-04

**Fund Objective:**

Balanced Fund invests primarily in debt instruments such as Government Securities, Corporate Bonds, Money Market Instruments etc. issued primarily by Government of India/State Governments and to some extent in Corporate Bonds and Money Market Instruments. The Fund invests minimum of 10% and up to maximum of 40% of Fund corpus in equities.

**Asset Allocation:**

Asset Type	Actual (%)	Asset Range
Govt.Securities	32.71%	20 - 50%
Corporate Bonds	31.97%	20 - 40%
Money Market OR Equivalent	5.27%	0 - 40%
Equities	30.06%	10 - 40%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

141.37

\* Benchmark for fund has been changed from November 2018 onwards

**Top 10 Govt.Securities in the Fund:**

Security Name	Amount (In Crs.)
7.34 GOI 22 APRIL 2064	338.63
7.30 GOI 19 JUNE 2053	113.53
7.25 GOI 12 JUNE 2063	102.53
7.09 GOI 25 NOVEMBER 2074	45.95
6.79 GOI 07 OCTOBER 2034	44.29
7.27 ANDHRA PRADESH SDL 28 AUGUST 2041	35.49
7.22 MAHARASHTRA SDL 28 AUGUST 2049	35.39
7.40 GOI 19 SEPTEMBER 2062	26.17
6.92 GOI 18 NOVEMBER 2039	20.09
6.99 GOI 15 DEC 2051	17.14

**Top 10 Bonds in Fund :**

Security Name	Amount (In Crs.)
7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	106.95
7.80 YES BANK 29 SEP 2027	78.71
7.79 BAJAJ FINANCE LIMITED 20 SEPTEMBER 2033	64.39
9.15 SHRIRAM FINANCE 19 JANUARY 2029	58.95
7.65 POWER FINANCE CORPORATION 13 NOVEMBER 2037	41.37
7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	41.27
7.8 YES BANK 01 OCT 2027	32.16
7.48 INDIAN RAILWAY FINANCE CORP LTD 16 FEBRUARY 2034	25.29
8.58 HUDCO (GOI SERVICED) 14 FEBRUARY 2029	24.82
7.93 INDIA INFRADEBT LIMITED 06 DECEMBER 2034	20.87

**Top 10 Equities in the Fund:**

Security Name	Amount (In Crs.)
ICICI BANK LIMITED	92.58
HOUSING DEVELOPMENT FINANCE CORP BANK	92.41
INFOSYS LIMITED	81.03
RELIANCE INDUSTRIES LIMITED	63.22
MAHINDRA & MAHINDRA LIMITED	45.66
PB FINTECH LTD	38.16
ZOMATO INDIA LIMITED	33.96
BHARTI AIRTEL LIMITED	33.44
NTPC LIMITED	22.90
STATE BANK OF INDIA	21.67

**Top 10 Industry in the Fund:**

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	37.85%
FINANCIAL AND INSURANCE ACTIVITIES	23.72%
INFRASTRUCTURE	18.33%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	3.84%
INFORMATION SERVICE ACTIVITIES	3.08%
INVESTMENTS IN HOUSING FINANCE	2.85%
MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	2.59%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	2.47%
MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	1.85%
MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	0.81%
OTHER	2.60%

**Rating Profile:**

AAA	84.25%
AA+	6.67%
AA	1.24%
Below AA	7.84%

**Modified Duration:**

Debt Portfolio	7.5319
Money Market Instruments	0.0002

(Note: Debt portfolio includes MMI)

**Risk Profile of the Fund**

Beta	0.8877
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**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.17%	-0.25%	0.42%
3 Months	-0.64%	-1.64%	1.01%
6 Months	4.33%	2.55%	1.78%
Financial Year Till Date	9.00%	6.23%	2.77%
1 Year	13.41%	9.12%	4.29%
2 Year*	13.02%	10.08%	2.95%
3 Year*	9.32%	7.79%	1.52%
4 Year*	9.12%	8.23%	0.90%
5 Year*	9.92%	9.39%	0.53%
Since Inception*	10.45%	9.76%	0.69%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life UL LIFE CONSERVATIVE FUND	
Segregated Fund Identification Number (SFIN)		ULIF00325/06/04LIFECONSER104	
AUM (Rs.in Crores)	230.05	NAV (p.u.)	55.9088
Debt in Portfolio (Rs.in Crores)	208.28	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	21.77	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	90.54%	Benchmark - Crisil Bond Index 90% and NSE Nifty 10%	
Equity in Portfolio (In % of AUM)	9.46%	Nature of Fund : An open ended hybrid fund investing predominantly in debt instruments.	
Fund Management Charge	0.90%	Inception Date:	20-Sep-04

#### Fund Objective:

Conservative Fund invests primarily in debt instruments such as Government Securities, Corporate Bonds, Money Market Instruments etc. issued primarily by Government of India/State Governments and to some extent in Corporate Bonds and Money Market Instruments. The Fund invests up to 15% of Fund corpus in equities.

#### Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	57.99%	50 - 80%
Corporate Bonds	21.61%	0 - 50%
Money Market OR Equivalent	10.94%	0 - 40%
Equities	9.46%	0 - 15%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

25.17

\* Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.34 GOI 22 APRIL 2064	44.33	7.80 YES BANK 29 SEP 2027	7.53
7.32 GOI 13 NOVEMBER 2030	18.44	9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	7.34
6.79 GOI 07 OCTOBER 2034	13.86	8.09 RURAL ELECTRIFICATION CORPORATION LIMITED 21 MAR 2028 -	5.10
7.30 GOI 19 JUNE 2053	10.90	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	4.03
7.17 GOI 17 APRIL 2030	10.17	7.50 POWERGRID CORPORATION 24 AUGUST 2033	3.60
7.09 GOI 25 NOVEMBER 2074	9.05	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	3.46
7.25 GOI 12 JUNE 2063	8.10	6.8 SBI 21 AUG 2035 TIER-2 (CALL DATE 21 AUG 2030)	2.89
7.46 GOI 06 NOVEMBER 2073	5.04	7.79 BAJAJ FINANCE LIMITED 20 SEPTEMBER 2033	2.60
7.51 UTTAR PRADESH SDL 27 MARCH 2038	4.10	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	2.07
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	3.35	7.85 INDIAN RAILWAY FINANCE CORPORATION 01 JUL 2034	2.07

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
ICICI BANK LIMITED	2.80	CENTRAL & STATE GOVERNMENT	63.07%
HOUSING DEVELOPMENT FINANCE CORP BANK	2.61	FINANCIAL AND INSURANCE ACTIVITIES	17.03%
INFOSYS LIMITED	2.28	INFRASTRUCTURE	9.01%
RELIANCE INDUSTRIES LIMITED	1.78	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.26%
MAHINDRA & MAHINDRA LIMITED	1.26	INFORMATION SERVICE ACTIVITIES	0.90%
PB FINTECH LTD	1.10	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	0.77%
ZOMATO INDIA LIMITED	0.97	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	0.55%
WAAREE ENERGIES LTD	0.95	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	0.54%
BHARTI AIRTEL LIMITED	0.87	MANUFACTURE OF ELECTRICAL EQUIPMENT	0.41%
STATE BANK OF INDIA	0.81	OTHER MANUFACTURING	0.16%
		OTHER	6.30%

Rating Profile:		Modified Duration:	
AAA	87.80%	Debt Portfolio	7.9734
AA+	7.06%	Money Market Instruments	0.0002
AA	0.11%	(Note: Debt portfolio includes MMI)	
Below AA	5.03%	Risk Profile of the Fund	
		Beta	0.8538

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.34%	0.25%	0.08%
3 Months	0.56%	0.34%	0.22%
6 Months	4.52%	3.68%	0.85%
Financial Year Till Date	7.37%	6.18%	1.19%
1 Year	10.64%	9.03%	1.61%
2 Year*	9.67%	8.78%	0.89%
3 Year*	7.32%	6.76%	0.56%
4 Year*	6.84%	6.43%	0.41%
5 Year*	7.82%	7.71%	0.10%
Since Inception*	8.85%	8.32%	0.53%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

<b>Fund Name</b>		<b>Axis Max Life UL LIFE SECURED FUND</b>	
Segregated Fund Identification Number (SFIN)		ULIF00425/06/04LIFESECURE104	
AUM (Rs.in Crores)	1,052.27	NAV (p.u.)	44.5764
Debt in Portfolio (Rs.in Crores)	1,052.27	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%	<b>Benchmark</b> - Crisil Bond Index 100%	
Equity in Portfolio (In % of AUM)	0.00%	Nature of Fund : An open ended debt fund which invests across duration.	
Fund Management Charge	0.90%	Inception Date:	20-Sep-04

**Fund Objective:**

Secure Fund invests in debt instruments such as Government Securities, Corporate Bonds, Money Market Instruments etc. issued primarily by Government of India/State Governments, corporates and banks. The Fund also invests in money market instruments as prescribed by IRDA. No investment is made in equities.

**Asset Allocation:**

Asset Type	Actual (%)	Asset Range
Govt.Securities	57.35%	50 - 100%
Corporate Bonds	31.90%	0 - 50%
Money Market OR Equivalent	10.75%	0 - 40%
Equities	0.00%	0 -0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

113.12

\* Benchmark for fund has been changed from November 2018 onwards

**Top 10 Govt.Securities in the Fund:**

Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.34 GOI 22 APRIL 2064	224.16	7.72 BAJAJ FINANCE LIMITED 23 MAY 2033	50.91
7.30 GOI 19 JUNE 2053	81.50	7.08 POWER GRID CORPORATION 25 OCTOBER 2034	30.42
6.79 GOI 07 OCTOBER 2034	70.16	7.65 HDFC BANK INFRA 20 MARCH 2034	28.63
7.17 GOI 17 APRIL 2030	31.54	9.15 SHRIRAM FINANCE 19 JANUARY 2029	26.13
7.25 GOI 12 JUNE 2063	31.23	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	25.94
7.32 GOI 13 NOVEMBER 2030	25.32	7.76 FEDERAL BANK INFRA 12 NOV 2034	15.12
7.27 ANDHRA PRADESH SDL 28 AUGUST 2041	22.54	7.50 HDFC BANK 08 JANUARY 2025 (FORMERLY HDFC LTD)	15.00
7.77 ANDHRA PRADESH SDL 29 NOVEMBER 2035	20.94	7.8 YES BANK 01 OCT 2027	14.49
7.09 GOI 25 NOVEMBER 2074	20.16	7.79 BAJAJ FINANCE LIMITED 20 SEPTEMBER 2033	12.89
7.51 UTTAR PRADESH SDL 27 MARCH 2038	19.18	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	12.58

**Top 10 Equities in the Fund:**

Security Name	Amount (In Crs.)	Industry Name	% of Fund
NIL	NA	CENTRAL & STATE GOVERNMENT	59.26%
		FINANCIAL AND INSURANCE ACTIVITIES	16.03%
		INFRASTRUCTURE	14.12%
		INVESTMENTS IN HOUSING FINANCE	1.75%
		OTHER	8.84%

Rating Profile:		Modified Duration:	
AAA	88.54%	Debt Portfolio	8.2577
AA+	8.15%	Money Market Instruments	0.0001
AA	0.35%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	2.95%	Risk Profile of the Fund	
		Beta	0.7849

**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.45%	0.50%	-0.06%
3 Months	0.92%	1.34%	-0.42%
6 Months	4.36%	4.23%	0.13%
Financial Year Till Date	6.34%	6.13%	0.21%
1 Year	9.29%	8.95%	0.34%
2 Year*	8.18%	8.11%	0.07%
3 Year*	6.32%	6.21%	0.11%
4 Year*	5.71%	5.51%	0.20%
5 Year*	6.99%	6.83%	0.16%
Since Inception*	7.64%	7.51%	0.13%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)



Fund Name		Axis Max Life DYNAMIC OPPORTUNITIES FUND	
Segregated Fund Identification Number (SFIN)		ULIF01425/03/08LIFEDYNOPP104	
AUM (Rs.in Crores)	604.79	NAV (p.u.)	54.4080
Debt in Portfolio (Rs.in Crores)	250.25	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	354.55	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	41.38%	Benchmark - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	58.62%		
Fund Management Charge	1.25%	Inception Date:	02-May-08

**Fund Objective:**

The investment objective of this fund is to provide potentially higher returns to the policyholder by dynamically investing in Equities, Debt or cash instruments to capitalize on changing market conditions. The funds will have flexibility to increase or decrease the debt-equity ratio of the fund basis the opportunities available in the market.

**Asset Allocation:**

Asset Type	Actual (%)	Asset Range
Govt.Securities	23.61%	0 - 100%
Corporate Bonds	15.82%	0 - 100%
Money Market OR Equivalent	1.95%	0 - 40%
Equities	58.62%	0 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

11.77 \* Benchmark for fund has been changed from November 2018 onwards

**Top 10 Govt.Securities in the Fund:**

Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.34 GOI 22 APRIL 2064	49.55	7.80 YES BANK 29 SEP 2027	26.37
7.30 GOI 19 JUNE 2053	33.79	7.08 POWER GRID CORPORATION 25 OCTOBER 2034	16.35
7.46 GOI 06 NOVEMBER 2073	19.38	7.65 HDFC BANK INFRA 20 MARCH 2034	10.22
6.8 GOI 15 DEC 2060	8.16	9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	8.92
7.29 TELANGANA SDL 07 AUGUST 2040	7.64	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	6.89
7.29 SGB 27 JANUARY 2033	4.71	7.8 YES BANK 01 OCT 2027	5.79
8.21 HARYANA SPL SDL 31 MAR 2025	2.71	7.50 POWERGRID CORPORATION 24 AUGUST 2033	5.40
8.17 GOI 01 DEC 2044	2.63	8.00 DATA INFRA TRUST 30 AUGUST 2034 (STEP UP & STEP DOWN)	3.19
7.09 GOI 25 NOVEMBER 2074	2.57	6.75 PIRAMAL CAPITAL & HOUSING FINANCE LIMIT	3.14
7.23 GOI 15 APRIL 2039	2.55	8.65 INDIA INFRADEBT LIMITED 22 MAR 2026	2.63

**Top 10 Equities in the Fund:**

Security Name	Amount (In Crs.)	Industry Name	% of Fund
ICICI BANK LIMITED	45.74	FINANCIAL AND INSURANCE ACTIVITIES	24.94%
HOUSING DEVELOPMENT FINANCE CORP BANK	34.05	CENTRAL & STATE GOVERNMENT	23.73%
ZOMATO INDIA LIMITED	26.48	INFRASTRUCTURE	9.99%
MAHINDRA & MAHINDRA LIMITED	24.92	INFORMATION SERVICE ACTIVITIES	7.94%
RELIANCE INDUSTRIES LIMITED	19.72	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	5.71%
PB FINTECH LTD	18.25	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	4.58%
TRENT LIMITED	15.37	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	4.28%
TVS MOTOR COMPANY LIMITED	14.38	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	4.20%
INFOSYS LIMITED	12.06	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	2.86%
DIVIS LABORATORIES LIMITED	10.87	RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	2.54%
		OTHER	9.23%

Rating Profile:		Modified Duration:	
AAA	80.92%	Debt Portfolio	8.6965
AA+	3.73%	Money Market Instruments	0.0000
AA	1.31%	(Note: Debt portfolio includes MMI)	
Below AA	14.04%	Risk Profile of the Fund	
		Beta	1.0052

**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.02%	-0.75%	0.77%
3 Months	-2.39%	-3.60%	1.21%
6 Months	7.19%	1.41%	5.79%
Financial Year Till Date	15.51%	6.22%	9.29%
1 Year	20.91%	9.13%	11.78%
2 Year*	19.35%	11.33%	8.01%
3 Year*	13.81%	8.76%	5.05%
4 Year*	13.48%	9.96%	3.52%
5 Year*	13.88%	10.94%	2.94%
Since Inception*	10.69%	8.59%	2.10%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)



Fund Name		Axis Max Life UL MONEY MARKET FUND	
Segregated Fund Identification Number (SFIN)		ULIF01528/04/09LIFEMONEYM104	
AUM (Rs.in Crores)	6.70	NAV (p.u.)	22.3503
Debt in Portfolio (Rs.in Crores)	6.70	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%		
Equity in Portfolio (In % of AUM)	0.00%		
Fund Management Charge	0.90%	Inception Date:	28-Apr-09

**Fund Objective:**

The investment objective of the fund is to provide low risk returns primarily through a portfolio of treasury bills of duration ranging from 91 days to 180 days and cash. The goal of this fund is to preserve principal while yielding a modest return.

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0%
Corporate Bonds	0.00%	0%
Money Market OR Equivalent	100.00%	100%
Equities	0.00%	0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 6.70

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
NIL	NA	NIL	NA

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
NIL	NA	CENTRAL & STATE GOVERNMENT	99.99%
		OTHER	0.01%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.5476
AA+	0.00%	Money Market Instruments	0.5476
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.47%	NA	NA
3 Months	1.41%	NA	NA
6 Months	2.88%	NA	NA
Financial Year Till Date	4.38%	NA	NA
1 Year	5.91%	NA	NA
2 Year*	5.84%	NA	NA
3 Year*	5.14%	NA	NA
4 Year*	4.41%	NA	NA
5 Year*	4.07%	NA	NA
Since Inception*	5.26%	NA	NA

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

<b>Fund Name</b>		<b>Axis Max Life UL SECURE PLUS</b>	
Segregated Fund Identification Number (SFIN)		ULIF01628/04/09LIFESECP104	
AUM (Rs.in Crores)	231.75	NAV (p.u.)	32.0586
Debt in Portfolio (Rs.in Crores)	231.75	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%	<b>Benchmark</b> - Crisil Bond Index 100%	
Equity in Portfolio (In % of AUM)	0.00%	Nature of Fund : An open ended debt fund which invests across duration with bias towards government securities.	
Fund Management Charge	0.90%	Inception Date:	28-Apr-09

#### Fund Objective:

The investment objective of the fund is to provide higher security of investment by way of higher proportion of investment in sovereign papers that carry an implicit guarantee for repayment of principal and interest from the Government of India. This fund is available only under Systematic Transfer Plan (STP) strategy.

#### Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	65.06%	60 - 100%
Corporate Bonds	31.54%	0 - 40%
Money Market OR Equivalent	3.41%	0 - 40%
Equities	0.00%	0 - 0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 7.90 \* Benchmark for fund has been changed from November 2018 onwards

#### Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
7.34 GOI 22 APRIL 2064	32.79
7.43 TELANGANA SDL 05 JUNE 2043	24.10
7.32 GOI 13 NOVEMBER 2030	20.90
6.79 GOI 07 OCTOBER 2034	16.71
7.30 GOI 19 JUNE 2053	15.38
7.29 TELANGANA SDL 07 AUGUST 2040	12.19
7.34 ANDHRA PRADESH SDL 31 JULY 2049	8.68
7.25 GOI 12 JUNE 2063	7.57
7.34 ANDHRA PRADESH SDL 31 JULY 2044	2.77
6.54 GOI 17 JAN 2032	2.15

#### Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	10.37
7.80 YES BANK 29 SEP 2027	7.24
7.65 HDFC BANK INFRA 20 MARCH 2034	7.16
9.15 SHRIRAM FINANCE 19 JANUARY 2029	5.23
8.41 HUDCO (GOI SERVICED) 15 MARCH 2029	5.19
8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	5.03
8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	5.02
8.60 MUTHOOT FINANCE 25 AUGUST 2025	5.01
8.65 INDIA INFRADEBT LIMITED 22 MAR 2026	3.55
7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	3.46

#### Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
NIL	NA

#### Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	65.06%
FINANCIAL AND INSURANCE ACTIVITIES	16.28%
INFRASTRUCTURE	12.78%
INVESTMENTS IN HOUSING FINANCE	2.47%
OTHER	3.41%

#### Rating Profile:

AAA	84.41%
AA+	11.38%
AA	0.24%
Below AA	3.97%

#### Modified Duration:

Debt Portfolio	7.8811
Money Market Instruments	0.0000

#### Risk Profile of the Fund

Beta	0.9441
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#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.55%	0.50%	0.04%
3 Months	1.00%	1.34%	-0.35%
6 Months	4.21%	4.23%	-0.02%
Financial Year Till Date	6.14%	6.13%	0.01%
1 Year	9.12%	8.95%	0.17%
2 Year*	8.10%	8.11%	-0.01%
3 Year*	6.30%	6.21%	0.09%
4 Year*	5.57%	5.51%	0.06%
5 Year*	6.98%	6.83%	0.15%
Since Inception*	7.71%	7.64%	0.07%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life GUARANTEED FUND- DYNAMIC	
Segregated Fund Identification Number (SFIN)		ULIF01004/10/06AMSRGUADYN104	
AUM (Rs.in Crores)	1.80	NAV (p.u.)	34.5214
Debt in Portfolio (Rs.in Crores)	1.54	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	0.26	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	85.49%	<b>Benchmark</b> - Crisil Bond Index 85% and NSE Nifty 15%	
Equity in Portfolio (In % of AUM)	14.51%		
Fund Management Charge	1.70%	Inception Date:	23-Oct-06

#### Fund Objective:

The investment objective of this fund is to provide stable return by investing in assets of relatively low to moderate level of risk. The fund will invest primarily in fixed interest securities such as Government Securities, Corporate bonds etc. However the fund will also invest in equities.

#### Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	72.85%	50 - 80%
Corporate Bonds	8.89%	0 - 50%
Money Market OR Equivalent	3.76%	0 - 40%
Equities	14.51%	0 - 30%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

0.07

\* Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
8.51 HARYANA SDL 10 FEB 2026	0.41	7.08 POWER GRID CORPORATION 25 OCTOBER 2034	0.08
7.34 GOI 22 APRIL 2064	0.18	7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	0.03
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	0.15	7.43 NABFID 04 JULY 2034 (PUT OPTION)	0.03
6.8 GOI 15 DEC 2060	0.15	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	0.02
7.25 GOI 12 JUNE 2063	0.09		
7.29 TELANGANA SDL 07 AUGUST 2042	0.08		
7.29 SGB 27 JANUARY 2033	0.08		
7.30 GOI 19 JUNE 2053	0.06		
7.46 GOI 06 NOVEMBER 2073	0.06		
8.17 GOI 01 DEC 2044	0.03		

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
ICICI BANK LIMITED	0.03	CENTRAL & STATE GOVERNMENT	73.95%
HOUSING DEVELOPMENT FINANCE CORP BANK	0.03	INFRASTRUCTURE	9.69%
INFOSYS LIMITED	0.03	FINANCIAL AND INSURANCE ACTIVITIES	6.64%
RELIANCE INDUSTRIES LIMITED	0.02	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.95%
MAHINDRA & MAHINDRA LIMITED	0.02	INFORMATION SERVICE ACTIVITIES	1.43%
AXIS BANK LIMITED	0.01	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	1.23%
PB FINTECH LTD	0.01	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	0.87%
ZOMATO INDIA LIMITED	0.01	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	0.82%
BHARTI AIRTEL LIMITED	0.01	OTHER MANUFACTURING	0.25%
NTPC LIMITED	0.01	MANUFACTURE OF TOBACCO PRODUCTS	0.16%
		OTHER	3.01%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	7.8299
AA+	0.00%	Money Market Instruments	0.0000
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.9230

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.12%	0.13%	-0.01%
3 Months	-0.44%	-0.16%	-0.28%
6 Months	3.10%	3.40%	-0.30%
Financial Year Till Date	6.14%	6.20%	-0.06%
1 Year	9.67%	9.06%	0.62%
2 Year*	9.54%	9.11%	0.43%
3 Year*	6.72%	7.02%	-0.30%
4 Year*	6.76%	6.88%	-0.12%
5 Year*	7.38%	8.14%	-0.77%
Since Inception*	7.04%	6.98%	0.07%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life GUARANTEED FUND-INCOME	
Segregated Fund Identification Number (SFIN)		ULIF00904/10/06AMSRGUAINC104	
AUM (Rs.in Crores)	0.66	NAV (p.u.)	30.9933
Debt in Portfolio (Rs.in Crores)	0.63	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	0.03	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	95.64%	<b>Benchmark</b> - Crisil Bond Index 95% and NSE Nifty 5%	
Equity in Portfolio (In % of AUM)	4.36%		
Fund Management Charge	1.50%	Inception Date:	23-Oct-06

#### Fund Objective:

The investment objective of this fund is to provide stable return by investing in relatively low risk assets. The fund will invest primarily in fixed interest securities such as Government Securities, Corporate bonds etc. However the fund will also invest in equities.

#### Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	82.88%	50 - 100%
Corporate Bonds	4.69%	0 - 50%
Money Market OR Equivalent	8.08%	0 - 40%
Equities	4.36%	0 - 15%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 0.05 \* Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.34 GOI 22 APRIL 2064	0.12	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	0.03
7.46 GOI 06 NOVEMBER 2073	0.07		
8.22 KARNATAKA SDL 09 DEC 2025	0.06		
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	0.05		
8.21 HARYANA SPL SDL 31 MAR 2025	0.05		
7.95 OIL MARKETING BOND GOI 18 JAN 2025	0.05		
6.8 GOI 15 DEC 2060	0.04		
7.29 SGB 27 JANUARY 2033	0.03		
7.25 GOI 12 JUNE 2063	0.03		
8.17 GOI 01 DEC 2044	0.02		

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
ICICI BANK LIMITED	0.004	CENTRAL & STATE GOVERNMENT	87.45%
HOUSING DEVELOPMENT FINANCE CORP BANK	0.004	FINANCIAL AND INSURANCE ACTIVITIES	6.37%
INFOSYS LIMITED	0.003	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	0.57%
RELIANCE INDUSTRIES LIMITED	0.003	INFRASTRUCTURE	0.54%
MAHINDRA & MAHINDRA LIMITED	0.002	INFORMATION SERVICE ACTIVITIES	0.44%
PB FINTECH LTD	0.001	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	0.40%
ZOMATO INDIA LIMITED	0.001	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	0.27%
AXIS BANK LIMITED	0.001	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	0.25%
BHARTI AIRTEL LIMITED	0.001	MANUFACTURE OF TOBACCO PRODUCTS	0.05%
NTPC LIMITED	0.001	OTHER MANUFACTURING	0.05%
		OTHER	3.60%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	7.7073
AA+	0.00%	Money Market Instruments	0.0001
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.8083

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.34%	0.38%	-0.04%
3 Months	0.41%	0.84%	-0.43%
6 Months	3.23%	3.96%	-0.72%
Financial Year Till Date	5.26%	6.16%	-0.90%
1 Year	7.80%	8.99%	-1.19%
2 Year*	7.34%	8.44%	-1.10%
3 Year*	5.52%	6.49%	-0.96%
4 Year*	5.27%	5.97%	-0.70%
5 Year*	6.05%	7.27%	-1.22%
Since Inception*	6.41%	6.72%	-0.31%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life UL LIFE DIVERSIFIED EQUITY FUND	
Segregated Fund Identification Number (SFIN)		ULIF02201/01/20LIFEDIVEQF104	
AUM (Rs.in Crores)	2,812.74	NAV (p.u.)	29.9320
Debt in Portfolio (Rs.in Crores)	149.03	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	2,663.72	Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	5.30%	Benchmark - NSE Nifty 200 100%	
Equity in Portfolio (In % of AUM)	94.70%	Nature of Fund : An open ended equity fund with focus on mid caps	
Fund Management Charge	1.25%	Inception Date:	08-Jun-20

**Fund Objective:**

The investment objective of the fund is to invest at least 70% of the fund corpus in a diversified basket of equity stocks over the entire market capitalisation range, primarily focusing on large and mid-cap companies covering a wide variety of sectors to provide investors with long term growth opportunities while ensuring liquidity of investments.

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt. Securities	0.00%	0 - 20%
Corporate Bonds	0.00%	0 - 20%
Money Market OR Equivalent	5.30%	0 - 30%
Equities	94.70%	70 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 149.03

Top 10 Govt. Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Rs.)	Security Name	Amount (In Rs.)
NIL	NA	NIL	NA

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Rs.)	Industry Name	% of Fund
HOUSING DEVELOPMENT FINANCE CORP BANK	173.15	FINANCIAL AND INSURANCE ACTIVITIES	20.03%
INFOSYS LIMITED	164.50	INFRASTRUCTURE	9.10%
ICICI BANK LIMITED	155.00	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	8.39%
RELIANCE INDUSTRIES LIMITED	109.41	INFORMATION SERVICE ACTIVITIES	8.00%
MAHINDRA & MAHINDRA LIMITED	99.37	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	7.47%
ZOMATO INDIA LIMITED	96.08	CENTRAL & STATE GOVERNMENT	6.12%
PB FINTECH LTD	92.31	MUTUAL FUND - LIQUID	5.63%
UTI NIFTY BANK ETF	59.51	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	5.04%
BHARTI AIRTEL LIMITED	58.37	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	3.93%
STATE BANK OF INDIA	53.61	MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	3.37%
		Other	22.93%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.0027
AA+	0.00%	Money Market Instruments	0.0027
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.9067

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-0.28%	-1.61%	1.33%
3 Months	-4.23%	-8.24%	4.01%
6 Months	4.19%	-1.27%	5.46%
Financial Year Till Date	17.44%	8.74%	8.71%
1 Year	26.12%	13.63%	12.49%
2 Year*	28.85%	18.43%	10.42%
3 Year*	18.66%	13.29%	5.37%
4 Year*	21.29%	16.67%	4.61%
5 Year*	NA	NA	NA
Since Inception*	27.13%	22.70%	4.44%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

<b>Fund Name</b>		<b>Axis Max Life UL MONEY MARKET II FUND</b>	
Segregated Fund Identification Number (SFIN)		ULIF02301/01/20LIFEMONMK2104	
AUM (Rs.in Crores)	70.66	NAV (p.u.)	12.1059
Debt in Portfolio (Rs.in Crores)	70.66	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%	<b>Benchmark</b> - Crisil Liquid Index 100%	
Equity in Portfolio (In % of AUM)	0.00%		
Fund Management Charge	0.90%	Inception Date:	08-Jun-20

#### Fund Objective:

The investment objective of the fund is to deliver returns linked to Money Market levels through a portfolio with minimal interest rate and credit risk so as to provide a high level of safety of capital.

#### Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt. Securities	0.00%	0%
Corporate Bonds	0.00%	0%
Money Market OR Equivalent	100.00%	100%
Equities	0.00%	0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 70.66

#### Top 10 Govt. Securities in the Fund:

Security Name	Amount (In Rs.)	Security Name	Amount (In Rs.)
NIL	NA	NIL	NA

#### Top 10 Bonds in Fund :

#### Top 10 Equities in the Fund:

Security Name	Amount (In Rs.)	Industry Name	% of Fund
NIL	NA	CENTRAL & STATE GOVERNMENT	51.40%
		FINANCIAL AND INSURANCE ACTIVITIES	27.08%
		INFRASTRUCTURE	17.28%
		INVESTMENTS IN HOUSING FINANCE	4.24%
		Other	0.00%

#### Top 10 Industry in the Fund:

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.3367
AA+	0.00%	Money Market Instruments	0.3367
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%		

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.50%	0.58%	-0.08%
3 Months	1.54%	1.74%	-0.20%
6 Months	3.12%	3.56%	-0.44%
Financial Year Till Date	4.71%	5.41%	-0.71%
1 Year	6.30%	7.35%	-1.04%
2 Year*	6.11%	7.23%	-1.12%
3 Year*	5.37%	6.51%	-1.14%
4 Year*	4.59%	5.78%	-1.19%
5 Year*	NA	NA	NA
Since Inception*	4.27%	5.54%	-1.27%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life UL SUSTAINABLE EQUITY FUND	
Segregated Fund Identification Number (SFIN)		ULIF02505/10/21SUSTAIN EQU104	
AUM (Rs.in Crores)	481.31	NAV (p.u.)	17.4083
Debt in Portfolio (Rs.in Crores)	11.89	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	469.43	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	2.47%	Benchmark - Custom ESG Index* 100%	
Equity in Portfolio (In % of AUM)	97.53%	*The Index is developed and maintained by National Stock Exchange of India Ltd (NSE)	
Fund Management Charge	1.25%	Inception Date:	25-May-22

**Fund Objective:**

Sustainable Equity fund is to focus on investing in select companies from the investment universe, which conduct business in socially and environmentally responsible manner while maintaining governance standards.

**Asset Allocation:**

Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0 - 20%
Corporate Bonds	0.00%	0 - 20%
Money Market OR Equivalent	2.47%	0 - 30%
Equities	97.53%	70 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 11.89

**Top 10 Govt.Securities in the Fund:**

Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
NIL	NA	NIL	NA

**Top 10 Bonds in Fund :**
**Top 10 Equities in the Fund:**

Security Name	Amount (In Crs.)	Industry Name	% of Fund
ICICI BANK LIMITED	35.18	FINANCIAL AND INSURANCE ACTIVITIES	24.74%
HOUSING DEVELOPMENT FINANCE CORP BANK	31.03	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	14.31%
INFOSYS LIMITED	27.14	INFRASTRUCTURE	12.32%
ZOMATO INDIA LIMITED	17.70	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	8.39%
BHARTI AIRTEL LIMITED	17.29	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	5.54%
MAHINDRA & MAHINDRA LIMITED	16.66	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	4.79%
LARSEN & TOUBRO LIMITED	13.60	INFORMATION SERVICE ACTIVITIES	4.13%
RELIANCE INDUSTRIES LIMITED	12.81	MANUFACTURE OF ELECTRICAL EQUIPMENT	3.39%
ICICI PRUDENTIAL IT ETF	9.66	CENTRAL & STATE GOVERNMENT	2.68%
DIVIS LABORATORIES LIMITED	9.01	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	2.66%
		OTHER	17.04%

**Rating Profile:**

Rating	Percentage	Modified Duration:	Value
AAA	100.00%	Debt Portfolio	0.0027
AA+	0.00%	Money Market Instruments	0.0027
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%		

**Risk Profile of the Fund**

	Beta	0.9520
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**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-1.18%	-2.08%	0.91%
3 Months	-6.49%	-10.06%	3.57%
6 Months	2.11%	-1.88%	3.99%
Financial Year Till Date	12.58%	6.91%	5.67%
1 Year	20.69%	11.85%	8.84%
2 Year*	26.28%	17.03%	9.25%
3 Year*	NA	NA	NA
4 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	23.71%	17.22%	6.49%

Above Fund Returns are after deduction of Fund Management Charges (FMC)



Fund Name		Axis Max Life UL PURE GROWTH FUND	
Segregated Fund Identification Number (SFIN)		ULIF02630/12/22PUREGROWTH104	
AUM (Rs.in Crores)	268.56	NAV (p.u.)	17.1607
Debt in Portfolio (Rs.in Crores)	3.96	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	264.60	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	1.47%	<b>Benchmark</b> - Customised Pure Equity* 100%	
Equity in Portfolio (In % of AUM)	98.53%	*The Index is developed and maintained by National Stock Exchange of India Ltd (NSE)	
Fund Management Charge	1.25%	Inception Date:	08-Feb-23

**Fund Objective:**

The objective of the fund is to provide medium to long term return to the investors by actively managing portfolio through investment in equities, cash and money market instruments. Fund will not invest in companies that derive significant share of income from sectors such as Alcoholic beverages, Tobacco and tobacco products, certain animal produce, Gambling, Banking & Financial Services and Entertainment (cinema, TV etc.).

**Asset Allocation:**

Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0%
Corporate Bonds	0.00%	0%
Money Market OR Equivalent OR Cash	1.47%	0 - 40%
Equities	98.53%	60 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 3.96

**Top 10 Govt.Securities in the Fund:**

Security Name	Amount (In Crs.)
NIL	NA

**Top 10 Bonds in Fund :**

Security Name	Amount (In Crs.)
NIL	NA

**Top 10 Equities in the Fund:**

Security Name	Amount (In Crs.)
ULTRATECH CEMENT LIMITED	11.84
INFOSYS LIMITED	11.75
COFORGE LIMITED	11.61
MEDPLUS HEALTH SERVICES LTD	11.38
RELIANCE INDUSTRIES LIMITED	10.65
TRENT LIMITED	10.07
ORCHID PHARMA LTD	8.94
APOLLO HOSPITALS ENTERPRISE LIMITED	8.17
FORTIS HEALTHCARE LIMITED	7.94
CIPLA LIMITED	7.44

**Top 10 Industry in the Fund:**

Industry Name	% of Fund
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	12.92%
MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	12.58%
MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	9.70%
RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	9.70%
INFRASTRUCTURE	6.94%
MANUFACTURE OF FOOD PRODUCTS	5.13%
MANUFACTURE OF ELECTRICAL EQUIPMENT	4.85%
MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS	4.41%
MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	3.97%
MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	3.85%
OTHER	25.96%

**Rating Profile:**

AAA	0.00%
AA+	0.00%
AA	0.00%
Below AA	0.00%

**Modified Duration:**

Debt Portfolio	0.0000
Money Market Instruments	0.0000

<i>(Note: Debt portfolio includes MMI)</i>	
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**Risk Profile of the Fund**

Beta	0.9264
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**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.04%	-0.94%	0.98%
3 Months	-5.07%	-9.43%	4.37%
6 Months	6.20%	-0.20%	6.40%
Financial Year Till Date	19.44%	14.02%	5.42%
1 Year	26.03%	18.45%	7.58%
2 Year*	NA	NA	NA
3 Year*	NA	NA	NA
4 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	32.96%	25.74%	7.21%

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life UL LIFE DYNAMIC BOND FUND	
Segregated Fund Identification Number (SFIN)		ULIF02401/01/20LIFEDYNBOF104	
AUM (Rs.in Crores)	35.40	NAV (p.u.)	13.0137
Debt in Portfolio (Rs.in Crores)	35.40	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%	Benchmark - Crisil Bond Index 100%	
Equity in Portfolio (In % of AUM)	0.00%		
Fund Management Charge	0.90%	Inception Date:	08-Jun-20

#### Fund Objective:

The investment objective of the fund is to generate superior returns by investing in high quality debt instruments including Government securities, corporate bonds and money market instruments with an objective to maximize returns keeping in mind safety and liquidity of the portfolio.

#### Asset Allocation:

Asset Type	Actual (%)	Asset Range
Fixed Income Securities (Bonds & Govt. Securities)	83.72%	60-100%
Money Market OR Equivalent	16.28%	0 - 40%
Equities	0.00%	NA
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 5.76

#### Top 10 Govt. Securities in the Fund:

Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.34 GOI 22 APRIL 2064	6.24	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	1.22
7.25 GOI 12 JUNE 2063	4.36	9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	1.05
7.09 GOI 25 NOVEMBER 2074	3.02	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	0.72
7.32 GOI 13 NOVEMBER 2030	2.63	6.65 FOOD CORPORATION OF INDIA GOVT GUARANTEED 23 OCT 2030	0.68
7.30 GOI 19 JUNE 2053	2.56	8.00 DATA INFRA TRUST 30 AUGUST 2034 (STEP UP & STEP DOWN)	0.53
7.83 GUJARAT SDL 13 JUL 2026	1.01	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	0.52
7.80 GUJARAT SDL 27 DEC 2027	0.51	7.43 NABFID 04 JULY 2034 (PUT OPTION)	0.50
7.51 UTTAR PRADESH SDL 27 MARCH 2038	0.44	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	0.50
7.29 SGB 27 JANUARY 2033	0.31	7.50 POWERGRID CORPORATION 24 AUGUST 2033	0.45
6.79 GOI 07 OCTOBER 2034	0.27	7.64 INDIAN RAILWAY FINANCE CORP LTD 28 NOVEMBER 2037	0.21

#### Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)	Industry Name	% of Fund
NIL	NA	CENTRAL & STATE GOVERNMENT	67.92%
		INFRASTRUCTURE	9.10%
		FINANCIAL AND INSURANCE ACTIVITIES	8.46%
		WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MC	1.91%
		OTHER	12.61%

#### Rating Profile:

AAA	94.88%	Debt Portfolio	8.8270
AA+	5.12%	Money Market Instruments	0.0001
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%		
		<b>Risk Profile of the Fund</b>	
		Beta	0.8159

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.52%	0.50%	0.02%
3 Months	0.67%	1.34%	-0.67%
6 Months	4.20%	4.23%	-0.03%
Financial Year Till Date	6.21%	6.13%	0.07%
1 Year	9.01%	8.95%	0.06%
2 Year*	8.02%	8.11%	-0.09%
3 Year*	6.19%	6.21%	-0.02%
4 Year*	5.73%	5.51%	0.21%
5 Year*	NA	NA	NA
Since Inception*	5.94%	5.99%	-0.05%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life NIFTY SMALLCAP QUALITY INDEX FUND	
Segregated Fund Identification Number (SFIN)		ULIF02702/08/23NIFTYSMALL104	
AUM (Rs.in Crores)	988.32	NAV (p.u.)	15.1330
Debt in Portfolio (Rs.in Crores)	3.85	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	984.47	Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	0.39%	Benchmark - NIFTY Smallcap 250 Quality 50 Index	
Equity in Portfolio (In % of AUM)	99.61%	Nature of Fund : An open ended equity fund with focus on small caps.	
Fund Management Charge	1.00%	Inception Date:	28-Aug-23

**Fund Objective:**

The objective of the fund is to invest in a basket of stocks drawn from the constituents of NSE Smallcap 250 Quality 50 index. The fund will invest in the companies of the above index with similar weights as the index and generate returns as closely as possible, subject to tracking error.

**Asset Allocation:**

Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0%
Corporate Bonds	0.00%	0%
Money Market OR Equivalent	0.39%	0 - 20%
Equities	99.61%	80 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 3.85

**Top 10 Govt.Securities in the Fund:**

Security Name	Amount (In Crs.)
NIL	NA

**Top 10 Bonds in Fund :**

Security Name	Amount (In Crs.)
NIL	NA

**Top 10 Equities in the Fund:**

Security Name	Amount (In Crs.)
CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED	46.84
ANGEL ONE LIMITED	46.36
INDIAN ENERGY EXCHANGE LIMITED	42.80
CASTROL INDIA LIMITED	33.67
ICICI SECURITIES LTD	33.61
GILLETTE INDIA LTD	31.36
360 ONE WAM LTD	31.32
APAR INDUSTRIES LTD	29.93
MOTILAL OSWAL FINANCIAL SERVICES LTD.	27.87
J B CHEMICALS & PHARMACEUTICALS LTD	24.35

**Top 10 Industry in the Fund:**

Industry Name	% of Fund
FINANCIAL AND INSURANCE ACTIVITIES	29.24%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	14.52%
INFRASTRUCTURE	10.25%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	7.50%
MANUFACTURE OF ELECTRICAL EQUIPMENT	7.00%
MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C.	6.62%
CENTRAL & STATE GOVERNMENT	5.86%
INFORMATION SERVICE ACTIVITIES	5.60%
MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	4.28%
MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	3.41%
OTHER	5.72%

**Rating Profile:**

AAA	100.00%
AA+	0.00%
AA	0.00%
Below AA	0.00%

**Modified Duration:**

Debt Portfolio	0.0027
Money Market Instruments	0.0027
<i>(Note: Debt portfolio includes MMI)</i>	

**Risk Profile of the Fund**

Beta	0.9742
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**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-0.56%	-1.24%	0.68%
3 Months	-4.16%	-4.71%	0.55%
6 Months	6.25%	5.45%	0.80%
Financial Year Till Date	27.54%	27.01%	0.53%
1 Year	26.61%	26.07%	0.53%
2 Year*	NA	NA	NA
3 Year*	NA	NA	NA
4 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	36.07%	38.43%	-2.36%
Adjusted since inception*#	36.56%	36.92%	-0.36%

\* (Returns more than 1 year are #CAGR)

\*# From the day the fund was fully invested; 30-Aug-2023

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life MIDCAP MOMENTUM INDEX FUND	
Segregated Fund Identification Number (SFIN)		ULIF02801/01/24MIDMOMENTM104	
AUM (Rs.in Crores)	651.95	NAV (p.u.)	12.2598
Debt in Portfolio (Rs.in Crores)	0.07	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	651.88	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	0.01%	Benchmark - Midcap 150 Momentum 50 Index	
Equity in Portfolio (In % of AUM)	99.99%	Nature of Fund : An open ended equity fund with focus on mid caps.	
Fund Management Charge	1.25%	Inception Date:	30-Jan-24

**Fund Objective:**  
The fund to invest in a basket of stocks drawn from the constituents of NSE Midcap 150 Momentum 50 index. The objective of the fund is to invest in companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error.

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0%
Corporate Bonds	0.00%	0%
Money Market OR Equivalent	0.01%	0 - 20%
Equities	99.99%	80 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 0.07

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
NIL	NA	NIL	NA

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
PB FINTECH LTD	33.09	INFRASTRUCTURE	14.47%
DIXON TECHNOLOGIES INDIA LIMITED	32.42	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	14.32%
BSE LIMITED	31.78	FINANCIAL AND INSURANCE ACTIVITIES	11.97%
COFORGE LIMITED	31.16	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	8.44%
PERSISTENT SYSTEMS LIMITED	30.91	INFORMATION SERVICE ACTIVITIES	7.35%
THE INDIAN HOTELS COMPANY LIMITED	30.77	MANUFACTURE OF ELECTRICAL EQUIPMENT	6.53%
LUPIN LIMITED	28.11	MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C.	5.40%
MAX HEALTHCARE INSTITUTE LTD	28.08	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	4.97%
KALYAN JEWELLERS INDIA LTD	22.58	ACCOMMODATION	4.72%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	21.24	CONSTRUCTION OF BUILDINGS	3.48%
		OTHER	18.35%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.0027
AA+	0.00%	Money Market Instruments	0.0027
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.9780

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.75%	0.98%	0.77%
3 Months	-3.41%	-3.95%	0.54%
6 Months	2.98%	2.61%	0.37%
Financial Year Till Date	21.96%	21.02%	0.95%
1 Year	NA	NA	NA
2 Year*	NA	NA	NA
3 Year*	NA	NA	NA
4 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	22.60%	24.38%	-1.79%

\*(Returns more than 1 year are #CAGR)  
Above Fund Returns are after deduction of Fund Management Charges (FMC)

<b>Fund Name</b>		<b>Axis Max Life NIFTY ALPHA 50 FUND</b>	
Segregated Fund Identification Number (SFIN)		ULIF02914/05/24ALPHA50FUND104	
AUM (Rs.in Crores)	363.20	NAV (p.u.)	10.1299
Debt in Portfolio (Rs.in Crores)	3.97	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	359.23	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	1.09%	Benchmark - NIFTY Alpha 50 Index	
Equity in Portfolio (In % of AUM)	98.91%	Nature of Fund : An open ended equity fund with focus on small caps, mid cap and large cap	
Fund Management Charge	1.25%	Inception Date:	31-May-24

**Fund Objective:**

The fund to invest in a basket of stocks drawn from the constituents of NSE NIFTY Alpha 50 index that invests in 50 stocks across small cap, mid cap and large cap segment with highest alphas within the top 300 stocks by average freefloat market capitalisation. The objective of the fund is to invest in companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error.

**Asset Allocation:**

Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0%
Corporate Bonds	0.00%	0%
Money Market OR Equivalent	1.09%	0 - 20%
Equities	98.91%	80 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 3.97

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
NIL	NA	NIL	NA

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
ORACLE FINANCIAL SERVICES SOFTWARE LTD	13.78	FINANCIAL AND INSURANCE ACTIVITIES	13.76%
MOTILAL OSWAL FINANCIAL SERVICES LTD.	13.06	INFRASTRUCTURE	13.58%
DIXON TECHNOLOGIES INDIA LIMITED	12.40	MANUFACTURE OF ELECTRICAL EQUIPMENT	11.72%
COCHIN SHIPYARD LIMITED	11.87	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	7.98%
INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD	11.45	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	7.61%
TRENT LIMITED	11.20	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	6.05%
INOX WIND LTD	11.16	INFORMATION SERVICE ACTIVITIES	5.06%
RAIL VIKAS NIGAM LIMITED	11.09	MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C.	3.79%
HOUSING & URBAN DEVELOPMENT CORPORATION LTD	10.78	RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	3.08%
KALYAN JEWELLERS INDIA LTD	10.58	INVESTMENTS IN HOUSING FINANCE	2.97%
		OTHER	24.40%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.0027
AA+	0.00%	Money Market Instruments	0.0027
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.8950

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.98%	0.33%	0.66%
3 Months	-6.24%	-6.81%	0.58%
6 Months	-0.10%	-0.04%	-0.06%
Financial Year Till Date	NA	NA	NA
1 Year	NA	NA	NA
2 Year*	NA	NA	NA
3 Year*	NA	NA	NA
4 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	1.30%	5.83%	-4.53%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

<b>Fund Name</b>		<b>Axis Max Life NIFTY 500 MOMENTUM 50 FUND</b>	
Segregated Fund Identification Number (SFIN)		ULIF03015/08/24MOMENFIFTY104	
AUM (Rs.in Crores)	61.31	NAV (p.u.)	9.1569
Debt in Portfolio (Rs.in Crores)	0.55	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	60.76	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	0.89%	Benchmark - NIFTY 500 MOMENTUM 50 Index	
Equity in Portfolio (In % of AUM)	99.11%	Nature of Fund : An open ended equity fund with focus on small caps, mid cap and large cap	
Fund Management Charge	1.25%	Inception Date:	02-Sep-24

**Fund Objective:**

The objective of the fund is to invest in a basket of stocks drawn from the constituents of NSE's NIFTY 500 Momentum 50 Index that invests in 50 stocks across small cap, mid cap and large cap segment, with highest normalized momentum scores within the top 500 stocks by average free-float market capitalization. The objective of the fund is to invest in companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error

**Asset Allocation:**

Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0%
Corporate Bonds	0.00%	0%
Money Market OR Equivalent	0.89%	0 - 20%
Equities	99.11%	80 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 0.55

**Top 10 Govt.Securities in the Fund:**

Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
NIL	NA	NIL	NA

**Top 10 Bonds in Fund :**
**Top 10 Equities in the Fund:**

Security Name	Amount (In Crs.)	Industry Name	% of Fund
TRENT LIMITED	3.26	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	14.46%
MAHINDRA & MAHINDRA LIMITED	3.24	INFORMATION SERVICE ACTIVITIES	14.31%
DIXON TECHNOLOGIES INDIA LIMITED	3.14	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	13.88%
DIVIS LABORATORIES LIMITED	3.13	FINANCIAL AND INSURANCE ACTIVITIES	9.29%
ZOMATO INDIA LIMITED	3.07	CENTRAL & STATE GOVERNMENT	7.28%
PERSISTENT SYSTEMS LIMITED	3.06	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	6.76%
THE INDIAN HOTELS COMPANY LIMITED	2.94	RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	5.32%
INFO EDGE LIMITED	2.59	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	5.28%
PB FINTECH LTD	2.58	ACCOMMODATION	4.80%
COFORGE LIMITED	2.56	INFRASTRUCTURE	3.86%
		OTHER	14.75%

**Rating Profile:**

AAA	100.00%	Debt Portfolio	0.0027
AA+	0.00%	Money Market Instruments	0.0027
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%		

**Modified Duration:**
**Risk Profile of the Fund**

Beta	0.9436
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**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-2.46%	-3.37%	0.90%
3 Months	-9.55%	-10.47%	0.92%
6 Months	NA	NA	NA
Financial Year Till Date	NA	NA	NA
1 Year	NA	NA	NA
2 Year*	NA	NA	NA
3 Year*	NA	NA	NA
4 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	-8.43%	-9.06%	0.63%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life NIFTY MOMENTUM QUALITY 50 FUND	
Segregated Fund Identification Number (SFIN)		ULIF03127/10/24MOMQUALITY104	
AUM (Rs.in Crores)	22.25	NAV (p.u.)	10.1451
Debt in Portfolio (Rs.in Crores)	1.25	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	21.00	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	5.63%	Benchmark - NIFTY 500 MOMENTUM 50 Index	
Equity in Portfolio (In % of AUM)	94.37%	Nature of Fund : An open ended equity fund with focus on small caps, mid cap and large cap	
Fund Management Charge	1.25%	Inception Date:	18-Nov-24

**Fund Objective:**

The objective of fund is to invest in a basket of stocks drawn from the constituents of NSE's NIFTY 500 Multicap Momentum Quality 50 Index that invests in 50 stocks, i.e., 10 companies from large cap universe (stocks forming part of the Nifty 100), 15 companies from midcap universe (stocks forming part of the Nifty Midcap 150) and 25 companies from the smallcap universe (stocks forming part of the Nifty Smallcap 250) based on the combination of momentum and quality factors. The objective of the fund is to invest in companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error.

**Asset Allocation:**

Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0%
Corporate Bonds	0.00%	0%
Money Market OR Equivalent	5.63%	0 - 20%
Equities	94.37%	80 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

1.25

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
NIL	NA	NIL	NA

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
BHARAT ELECTRONICS LIMITED	1.26	CENTRAL & STATE GOVERNMENT	18.89%
BAJAJ AUTO LIMITED NEW SHS	1.25	MANUFACTURE OF ELECTRICAL EQUIPMENT	14.20%
DIXON TECHNOLOGIES INDIA LIMITED	1.24	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	14.10%
TRENT LIMITED	1.24	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	11.25%
HINDUSTAN AERONAUTICS LTD	1.03	FINANCIAL AND INSURANCE ACTIVITIES	10.64%
COFORGE LIMITED	1.01	MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	6.96%
VARUN BEVERAGES LIMITED	0.98	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	5.64%
SIEMENS LIMITED	0.97	RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	5.58%
CG POWER & INDUSTRIAL SOLUTIONS LIMITED	0.75	MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C.	4.87%
COLGATE PALMOLIVE (INDIA) LIMITED	0.70	REPAIR AND INSTALLATION OF MACHINERY AND EQUIPMENT	4.62%
		OTHER	3.25%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.0027
AA+	0.00%	Money Market Instruments	0.0027
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.8887

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-2.17%	-2.64%	0.48%
3 Months	NA	NA	NA
6 Months	NA	NA	NA
Financial Year Till Date	NA	NA	NA
1 Year	NA	NA	NA
2 Year*	NA	NA	NA
3 Year*	NA	NA	NA
4 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	1.45%	2.47%	-1.02%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

<b>Fund Name</b>		<b>Axis Max Life DISCONTINUANCE FUND INDIVIDUAL</b>	
Segregated Fund Identification Number (SFIN)		ULIF02021/06/13LIFEDISCON104	
AUM (Rs.in Crores)	5,339.11	NAV (p.u.)	19.4209
Debt in Portfolio (Rs.in Crores)	5,339.11	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%		
Equity in Portfolio (In % of AUM)	0.00%		
Fund Management Charge	0.50%	Inception Date:	29-Apr-14

**Fund Objective:**

In terms of regulatory guidelines, this fund comprises of policies discontinued by the policyholders. It invests in a manner so as to provide stable and sustainable returns to the discontinued policies till revived or paid out.

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	86.78%	60-100%
Corporate Bonds	0.00%	NA
Money Market OR Equivalent	13.22%	0 - 40%
Equities	0.00%	NA
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 705.92

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
364 DAYS TBILL 11 APRIL 2025	586.02	NIL	NA
364 DAYS TBILL 08 MAY 2025	464.09		
364 DAYS TBILL 02 JANUARY 2025	399.93		
364 DAYS TBILL 20 MARCH 2025	305.13		
364 DAYS TBILL 23 JANUARY 2025	263.93		
364 DAYS TBILL 06 MARCH 2025	246.11		
364 DAYS TBILL 15 MAY 2025	240.87		
364 DAYS TBILL 31 JULY 2025	224.30		
364 DAYS TBILL 23 MAY 2025	214.39		
364 DAYS TBILL 24 JULY 2025	212.13		

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
NIL	NA	CENTRAL & STATE GOVERNMENT	92.25%
		FINANCIAL AND INSURANCE ACTIVITIES	5.05%
		INFRASTRUCTURE	2.21%
		INVESTMENTS IN HOUSING FINANCE	0.41%
		OTHER	0.08%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.3161
AA+	0.00%	Money Market Instruments	0.0152
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.52%	0.33%	0.19%
3 Months	1.57%	1.00%	0.57%
6 Months	3.21%	2.00%	1.21%
Financial Year Till Date	4.87%	3.01%	1.85%
1 Year	6.55%	4.00%	2.55%
2 Year*	6.47%	4.00%	2.47%
3 Year*	5.39%	4.00%	1.39%
4 Year*	5.11%	4.00%	1.11%
5 Year*	4.93%	4.00%	0.93%
Since Inception*	6.41%	4.00%	2.41%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)



## Factsheets - Unit Linked Pension Funds

Fund Name		Axis Max Life UL PENSION GROWTH SUPER FUND	
Segregated Fund Identification Number (SFIN)		ULIF01213/08/07PENSGRWSUP104	
AUM (Rs.in Crores)	307.78	NAV (p.u.)	61.2716
Debt in Portfolio (Rs.in Crores)	2.07	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	305.71	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	0.67%	Benchmark - NSE Nifty 100%	
Equity in Portfolio (In % of AUM)	99.33%		
Fund Management Charge	1.25%	Inception Date:	15-Nov-07

**Fund Objective:**

The investment objective of the equity fund is to provide potentially higher returns to Unit-holders by investing predominantly in Equities (to target growth in capital value of assets); however, the fund may also invest in Government securities, corporate bonds and money market instruments.

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0 - 20%
Corporate Bonds	0.00%	0 - 20%
Money Market OR Equivalent	0.67%	0 - 30%
Equities	99.33%	70 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 2.07 \* Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
NIL	NA	NIL	NA

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
ICICI BANK LIMITED	27.03	FINANCIAL AND INSURANCE ACTIVITIES	15.76%
ZOMATO INDIA LIMITED	26.61	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	12.56%
MAHINDRA & MAHINDRA LIMITED	19.78	INFORMATION SERVICE ACTIVITIES	12.45%
RELIANCE INDUSTRIES LIMITED	15.93	MUTUAL FUND - LIQUID	7.81%
TRENT LIMITED	15.58	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	7.62%
HCL TECHNOLOGIES LIMITED	12.38	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	7.31%
DIVIS LABORATORIES LIMITED	12.24	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	7.07%
PB FINTECH LTD	11.71	INFRASTRUCTURE	6.46%
LTIMINDTREE LIMITED	10.65	RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	5.06%
TVS MOTOR COMPANY LIMITED	10.01	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	4.12%
		OTHER	13.78%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.0027
AA+	0.00%	Money Market Instruments	0.0027
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.8863

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-0.24%	-2.02%	1.77%
3 Months	-4.35%	-8.39%	4.05%
6 Months	7.43%	-1.52%	8.95%
Financial Year Till Date	20.31%	5.90%	14.40%
1 Year	28.79%	8.80%	19.98%
2 Year*	27.09%	14.26%	12.84%
3 Year*	19.32%	10.85%	8.47%
4 Year*	22.25%	14.03%	8.22%
5 Year*	21.15%	14.19%	6.96%
Since Inception*	11.16%	9.20%	1.96%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life PENSION LIFE GROWTH FUND	
Segregated Fund Identification Number (SFIN)		ULIF00525/11/05PENSGROWTH104	
AUM (Rs.in Crores)	330.10	NAV (p.u.)	71.4698
Debt in Portfolio (Rs.in Crores)	147.36	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	182.74	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	44.64%	<b>Benchmark</b> - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	55.36%		
Fund Management Charge	1.25%	Inception Date:	27-Jan-06

**Fund Objective:**

The investment objective of the Growth Fund is to provide potentially higher returns to unit holders by investing primarily in Equities (to target growth in capital value of assets); however, the fund will also invest in Government securities, corporate bonds and money market instruments.

**Asset Allocation:**

Asset Type	Actual (%)	Asset Range
Govt.Securities	26.68%	0 - 30%
Corporate Bonds	15.85%	0 - 30%
Money Market OR Equivalent	2.12%	0 - 40%
Equities	55.36%	20 - 70%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

6.99

\* Benchmark for fund has been changed from November 2018 onwards

**Top 10 Govt.Securities in the Fund:**

Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.34 GOI 22 APRIL 2064	25.71	7.80 YES BANK 29 SEP 2027	11.30
7.30 GOI 19 JUNE 2053	14.17	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	6.88
7.46 GOI 06 NOVEMBER 2073	13.76	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	5.19
7.25 GOI 12 JUNE 2063	5.74	7.08 POWER GRID CORPORATION 25 OCTOBER 2034	4.92
7.29 TELANGANA SDL 07 AUGUST 2042	5.08	7.8 YES BANK 01 OCT 2027	4.83
7.09 GOI 25 NOVEMBER 2074	4.37	8.06 RURAL ELECTRIFICATION CORPORATION LIMITED 27 MAR 2028 -	3.36
6.8 GOI 15 DEC 2060	4.11	7.50 POWERGRID CORPORATION 24 AUGUST 2033	2.70
7.29 SGB 27 JANUARY 2033	3.77	8.00 DATA INFRA TRUST 30 AUGUST 2034 (STEP UP & STEP DOWN)	2.12
7.89 GUJARAT SDL 15 MAY 2025	2.51	9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	2.10
7.51 UTTAR PRADESH SDL 27 MARCH 2038	1.43	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	1.51

**Top 10 Equities in the Fund:**

Security Name	Amount (In Crs.)	Industry Name	% of Fund
ICICI BANK LIMITED	20.27	CENTRAL & STATE GOVERNMENT	28.42%
ZOMATO INDIA LIMITED	15.73	FINANCIAL AND INSURANCE ACTIVITIES	21.82%
HOUSING DEVELOPMENT FINANCE CORP BANK	14.50	INFRASTRUCTURE	12.34%
MAHINDRA & MAHINDRA LIMITED	12.99	INFORMATION SERVICE ACTIVITIES	8.25%
PB FINTECH LTD	9.66	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	6.07%
RELIANCE INDUSTRIES LIMITED	9.46	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	4.40%
TRENT LIMITED	8.30	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	3.79%
INFOSYS LIMITED	6.53	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	3.62%
AXIS BANK LIMITED	6.24	RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	2.51%
TVS MOTOR COMPANY LIMITED	6.16	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	2.37%
		OTHER	6.41%

**Rating Profile:**

Rating	Percentage	Modified Duration:	Value
AAA	85.10%	Debt Portfolio	8.5381
AA+	3.16%	Money Market Instruments	0.0001
AA	0.15%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	11.59%	Risk Profile of the Fund	
		Beta	0.9148

**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.01%	-0.75%	0.76%
3 Months	-2.31%	-3.60%	1.29%
6 Months	6.01%	1.41%	4.61%
Financial Year Till Date	14.09%	6.22%	7.88%
1 Year	19.57%	9.13%	10.44%
2 Year*	18.02%	11.33%	6.69%
3 Year*	13.34%	8.76%	4.58%
4 Year*	13.97%	9.96%	4.00%
5 Year*	13.87%	10.94%	2.93%
Since Inception*	10.94%	7.53%	3.42%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life LIFEMAKER PENSION Axis MaxIMISER FUND	
Segregated Fund Identification Number (SFIN)		ULIF01715/02/13PENSMAXIMI104	
AUM (Rs.in Crores)	608.05	NAV (p.u.)	32.6201
Debt in Portfolio (Rs.in Crores)	293.68	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	314.38	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	48.30%	<b>Benchmark</b> - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	51.70%	Nature of Fund : An open ended hybrid fund investing in a mixture of debt instruments and equities.	
Fund Management Charge	1.65%	Inception Date:	19-Aug-13

**Fund Objective:**

The investment objective of the Maximiser Fund is to provide potentially higher returns by investing in a combination of listed equities (to target growth in capital value of assets) and fixed income instruments such as government securities, corporate bonds and money market instruments

**Asset Allocation:**

Asset Type	Actual (%)	Asset Range
Fixed Income Securities (Bonds & Govt. Securities)	44.15%	40-80%
Money Market OR Equivalent	4.15%	0-40%
Equities	51.70%	20-60%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

25.25

\* Benchmark for fund has been changed from November 2018 onwards

**Top 10 Govt.Securities in the Fund:**

Security Name	Amount (In Crs.)
7.34 GOI 22 APRIL 2064	50.23
7.30 GOI 19 JUNE 2053	28.25
7.77 ANDHRA PRADESH SDL 29 NOVEMBER 2035	23.03
7.25 GOI 12 JUNE 2063	16.37
7.46 GOI 06 NOVEMBER 2073	8.06
7.17 GOI 17 APRIL 2030	6.61
7.51 UTTAR PRADESH SDL 27 MARCH 2038	3.60
7.16 GOI 20 SEP 2050	3.16
7.29 TELANGANA SDL 07 AUGUST 2042	3.05
7.23 GOI 15 APRIL 2039	2.85

**Top 10 Bonds in Fund :**

Security Name	Amount (In Crs.)
7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	17.14
7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	13.77
7.80 YES BANK 29 SEP 2027	12.27
7.65 HDFC BANK INFRA 20 MARCH 2034	7.16
9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	6.82
7.44 NATIONAL THERMAL POWER CORPORATION 25 AUGUST 2032	5.61
8.00 DATA INFRA TRUST 30 AUGUST 2034 (STEP UP & STEP DOWN)	5.31
8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	5.19
8.60 MUTHOOT FINANCE 25 AUGUST 2025	5.01
6.8 SBI 21 AUG 2035 TIER-2 (CALL DATE 21 AUG 2030)	4.82

**Top 10 Equities in the Fund:**

Security Name	Amount (In Crs.)
HOUSING DEVELOPMENT FINANCE CORP BANK	30.87
ICICI BANK LIMITED	30.82
INFOSYS LIMITED	28.44
RELIANCE INDUSTRIES LIMITED	19.05
AXIS BANK LIMITED	16.23
MAHINDRA & MAHINDRA LIMITED	14.66
NTPC LIMITED	13.72
BHARTI AIRTEL LIMITED	12.79
PB FINTECH LTD	12.03
ORCHID PHARMA LTD	10.32

**Top 10 Industry in the Fund:**

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	28.68%
FINANCIAL AND INSURANCE ACTIVITIES	25.00%
INFRASTRUCTURE	14.60%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	6.95%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	5.32%
INFORMATION SERVICE ACTIVITIES	3.53%
MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	3.13%
MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	3.01%
MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	1.98%
MANUFACTURE OF TOBACCO PRODUCTS	1.46%
OTHER	6.34%

**Rating Profile:**

AAA	86.83%
AA+	7.71%
AA	0.00%
Below AA	5.46%

**Modified Duration:**

Debt Portfolio	8.0890
Money Market Instruments	0.0001
<i>(Note: Debt portfolio includes MMI)</i>	

**Risk Profile of the Fund**

Beta	0.7697
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**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-0.11%	-0.75%	0.64%
3 Months	-1.75%	-3.60%	1.85%
6 Months	4.67%	1.41%	3.26%
Financial Year Till Date	10.14%	6.22%	3.93%
1 Year	15.54%	9.13%	6.41%
2 Year*	15.65%	11.33%	4.32%
3 Year*	11.17%	8.76%	2.41%
4 Year*	11.52%	9.96%	1.56%
5 Year*	12.27%	10.94%	1.33%
Since Inception*	10.95%	11.29%	-0.34%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life PENSION LIFE BALANCED FUND	
Segregated Fund Identification Number (SFIN)		ULIF00625/11/05PENSBALANC104	
AUM (Rs.in Crores)	68.50	NAV (p.u.)	52.2515
Debt in Portfolio (Rs.in Crores)	47.64	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	20.86	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	69.55%	Benchmark - Crisil Bond Index 70% and NSE Nifty 30%	
Equity in Portfolio (In % of AUM)	30.45%		
Fund Management Charge	1.10%	Inception Date:	27-Jan-06

#### Fund Objective:

The investment objective of this fund is to provide balanced returns from investing in both fixed income securities (to target stability of returns) as well as in equities (to target growth in capital value of assets).

#### Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	41.43%	20 - 50%
Corporate Bonds	22.07%	20 - 40%
Money Market OR Equivalent	6.05%	0 - 40%
Equities	30.45%	10 - 40%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

4.14

\* Benchmark for fund has been changed from November 2018 onwards

#### Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.30 GOI 19 JUNE 2053	5.99	7.80 YES BANK 29 SEP 2027	2.41
7.34 GOI 22 APRIL 2064	5.37	7.65 HDFC BANK INFRA 20 MARCH 2034	2.04
7.46 GOI 06 NOVEMBER 2073	3.35	8.70 RURAL ELECTRIFICATION CORPORATION LIMITED GOI SERVICE B	1.57
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	2.63	8.35 INDIAN RAILWAY FINANCE CORP LTD 13 MARCH 2029	1.13
6.8 GOI 15 DEC 2060	2.50	7.8 YES BANK 01 OCT 2027	1.06
7.29 SGB 27 JANUARY 2033	2.20	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	1.04
6.92 GOI 18 NOVEMBER 2039	1.00	7.43 NABFID 04 JULY 2034 (PUT OPTION)	1.01
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	0.98	8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	1.00
8.21 HARYANA SPL SDL 31 MAR 2025	0.87	7.70 BAJAJ FINANCE LIMITED 07 JUNE 2027	1.00
7.23 GOI 15 APRIL 2039	0.64	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	0.87

#### Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)	Industry Name	% of Fund
HOUSING DEVELOPMENT FINANCE CORP BANK	2.36	CENTRAL & STATE GOVERNMENT	43.00%
ICICI BANK LIMITED	2.34	FINANCIAL AND INSURANCE ACTIVITIES	19.37%
INFOSYS LIMITED	1.91	INFRASTRUCTURE	13.89%
RELIANCE INDUSTRIES LIMITED	1.32	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	4.82%
LARSEN & TOUBRO LIMITED	1.02	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	3.18%
SUN PHARMACEUTICAL INDUSTRIES LIMITED	0.93	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	1.93%
MAHINDRA & MAHINDRA LIMITED	0.84	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	1.83%
ITC LIMITED	0.81	MANUFACTURE OF TOBACCO PRODUCTS	1.18%
VOLTAS LIMITED	0.70	MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C.	1.15%
COFORGE LIMITED	0.68	MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS	1.12%
		OTHER	8.52%

#### Rating Profile:

AAA	87.52%	Modified Duration:	Debt Portfolio	8.0933
AA+	3.16%		Money Market Instruments	0.0001
AA	0.95%		(Note: Debt portfolio includes MMI)	
Below AA	8.37%		Risk Profile of the Fund	
			Beta	0.9440

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.07%	-0.25%	0.31%
3 Months	-1.20%	-1.64%	0.44%
6 Months	3.65%	2.55%	1.09%
Financial Year Till Date	7.86%	6.23%	1.63%
1 Year	11.36%	9.12%	2.25%
2 Year*	12.30%	10.08%	2.22%
3 Year*	8.71%	7.79%	0.92%
4 Year*	9.69%	8.23%	1.47%
5 Year*	10.40%	9.39%	1.01%
Since Inception*	9.12%	7.06%	2.06%

\*(Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life LIFEMAKER PENSION PRESERVER FUND	
Segregated Fund Identification Number (SFIN)		ULIF01815/02/13PENSPRESER104	
AUM (Rs.in Crores)	120.49	NAV (p.u.)	25.7148
Debt in Portfolio (Rs.in Crores)	101.11	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	19.39	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	83.91%	Benchmark - Crisil Bond Index 85% and NSE Nifty 15%	
Equity in Portfolio (In % of AUM)	16.09%	Nature of Fund : An open ended hybrid fund investing predominantly in debt instruments.	
Fund Management Charge	1.45%	Inception Date:	20-Aug-13

**Fund Objective:**

The objective of the Preserver Fund is to provide stable returns by investing in assets of relatively low to moderate level of risk. The fund invests primarily in fixed income securities such as government securities, corporate bonds etc. However, the fund also invests in equities.

**Asset Allocation:**

Asset Type	Actual (%)	Asset Range
Fixed Income Securities (Bonds & Govt. Securities)	80.39%	60-90%
Money Market OR Equivalent	3.52%	0-40%
Equities	16.09%	10-35%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

4.24 \* Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.34 GOI 22 APRIL 2064	13.38	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	6.06
6.8 GOI 15 DEC 2060	8.01	7.80 YES BANK 29 SEP 2027	4.64
7.30 GOI 19 JUNE 2053	7.92	9 SHRIRAM TRANSPORT FINANCE CO. LIMITED 28 MAR 2028	4.64
7.25 GOI 12 JUNE 2063	5.69	6.8 SBI 21 AUG 2035 TIER-2 (CALL DATE 21 AUG 2030)	4.33
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	5.27	8.60 MUTHOOT FINANCE 25 AUGUST 2025	3.01
8.51 MAHARASTRA SDL 09 MAR 2026	3.66	7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	2.15
7.46 GOI 06 NOVEMBER 2073	2.58	8.37 HUDCO (GOI SERVICED) 25 MARCH 2029	2.07
7.29 SGB 27 JANUARY 2033	2.20	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	2.07
6.92 GOI 18 NOVEMBER 2039	2.01	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	1.91
7.18 GOI 14 AUGUST 2033	1.06	8.00 DATA INFRA TRUST 30 AUGUST 2034 (STEP UP & STEP DOWN)	1.59

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
INFOSYS LIMITED	2.00	CENTRAL & STATE GOVERNMENT	50.35%
AXIS BANK LIMITED	1.81	FINANCIAL AND INSURANCE ACTIVITIES	24.14%
ICICI BANK LIMITED	1.75	INFRASTRUCTURE	13.70%
HOUSING DEVELOPMENT FINANCE CORP BANK	1.65	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	2.19%
RELIANCE INDUSTRIES LIMITED	0.97	INVESTMENTS IN HOUSING FINANCE	2.07%
WAAREE ENERGIES LTD	0.95	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	1.05%
MAHINDRA & MAHINDRA LIMITED	0.91	WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	0.99%
ZOMATO INDIA LIMITED	0.83	MANUFACTURE OF ELECTRICAL EQUIPMENT	0.97%
NTPC LIMITED	0.81	MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	0.96%
VISHAL MEGA MART LTD	0.68	INFORMATION SERVICE ACTIVITIES	0.93%
		OTHER	2.65%

Rating Profile:		Modified Duration:	
AAA	82.76%	Debt Portfolio	7.6313
AA+	10.47%	Money Market Instruments	0.0001
AA	0.42%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	6.35%	Risk Profile of the Fund	
		Beta	0.9737

**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.24%	0.13%	0.11%
3 Months	0.37%	-0.16%	0.53%
6 Months	4.22%	3.40%	0.83%
Financial Year Till Date	7.09%	6.20%	0.89%
1 Year	10.38%	9.06%	1.32%
2 Year*	9.81%	9.11%	0.70%
3 Year*	7.24%	7.02%	0.21%
4 Year*	6.82%	6.88%	-0.06%
5 Year*	7.88%	8.14%	-0.27%
Since Inception*	8.66%	9.39%	-0.73%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life PENSION LIFE CONSERVATIVE FUND	
Segregated Fund Identification Number (SFIN)		ULIF00725/11/05PENSCONSER104	
AUM (Rs.in Crores)	6.15	NAV (p.u.)	43.3948
Debt in Portfolio (Rs.in Crores)	5.59	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	0.56	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	90.93%	Benchmark - Crisil Bond Index 90% and NSE Nifty 10%	
Equity in Portfolio (In % of AUM)	9.07%		
Fund Management Charge	0.90%	Inception Date:	27-Jan-06

#### Fund Objective:

The investment objective of this fund is to provide stable return by investing in assets of relatively low to moderate level of risk. The fund will invest primarily in fixed interest securities such as Government Securities, Corporate bonds etc.

#### Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	61.51%	50 - 80%
Corporate Bonds	10.55%	0 - 50%
Money Market OR Equivalent	18.86%	0 - 40%
Equities	9.07%	0 - 15%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

1.16

\* Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.34 GOI 22 APRIL 2064	0.98	8.35 INDIAN RAILWAY FINANCE CORP LTD 13 MARCH 2029	0.21
7.46 GOI 06 NOVEMBER 2073	0.58	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	0.18
7.32 GOI 13 NOVEMBER 2030	0.52	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	0.10
7.30 GOI 19 JUNE 2053	0.50	7.50 NABARD (GOI SERVICED) 17 NOV 2034	0.10
6.79 GOI 07 OCTOBER 2034	0.40	7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	0.03
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	0.21	9.25% SK FINANCE 08 NOVEMBER 2026 (STEP UP)	0.03
7.25 GOI 12 JUNE 2063	0.14		
7.74 TAMILNADU SDL 22 FEB 2026	0.10		
8.21 HARYANA SPL SDL 31 MAR 2025	0.10		
7.51 UTTAR PRADESH SDL 27 MARCH 2038	0.06		

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
ICICI BANK LIMITED	0.07	CENTRAL & STATE GOVERNMENT	65.76%
HOUSING DEVELOPMENT FINANCE CORP BANK	0.07	INFRASTRUCTURE	8.44%
INFOSYS LIMITED	0.06	FINANCIAL AND INSURANCE ACTIVITIES	6.71%
RELIANCE INDUSTRIES LIMITED	0.05	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.25%
MAHINDRA & MAHINDRA LIMITED	0.03	INFORMATION SERVICE ACTIVITIES	0.89%
PB FINTECH LTD	0.03	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	0.77%
ZOMATO INDIA LIMITED	0.03	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	0.54%
BHARTI AIRTEL LIMITED	0.02	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	0.54%
STATE BANK OF INDIA	0.02	OTHER MANUFACTURING	0.16%
AXIS BANK LIMITED	0.02	MANUFACTURE OF TOBACCO PRODUCTS	0.11%
		OTHER	14.84%

Rating Profile:		Modified Duration:	
AAA	99.35%	Debt Portfolio	8.7819
AA+	0.00%	Money Market Instruments	0.0002
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.65%	Risk Profile of the Fund	
		Beta	0.9313

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.40%	0.25%	0.14%
3 Months	0.10%	0.34%	-0.24%
6 Months	3.79%	3.68%	0.11%
Financial Year Till Date	6.78%	6.18%	0.60%
1 Year	10.38%	9.03%	1.36%
2 Year*	9.79%	8.78%	1.01%
3 Year*	7.40%	6.76%	0.65%
4 Year*	6.87%	6.43%	0.45%
5 Year*	7.81%	7.71%	0.10%
Since Inception*	8.06%	6.57%	1.49%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life PENSION LIFE SECURED FUND	
Segregated Fund Identification Number (SFIN)		ULIF00825/11/05PENSSURE104	
AUM (Rs.in Crores)	32.94	NAV (p.u.)	38.5161
Debt in Portfolio (Rs.in Crores)	32.94	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%	Benchmark - Crisil Bond Index 100%	
Equity in Portfolio (In % of AUM)	0.00%		
Fund Management Charge	0.90%	Inception Date:	27-Jan-06

**Fund Objective:**

The investment objective of this fund is to provide stable return by investing relatively low risk assets. The fund will invest exclusively in fixed interest securities such as Government Securities, Corporate bonds etc.

**Asset Allocation:**

Asset Type	Actual (%)	Asset Range
Govt.Securities	59.79%	50 - 100%
Corporate Bonds	21.97%	0 - 50%
Money Market OR Equivalent	18.24%	0 - 40%
Equities	0.00%	0 - 0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 6.01 \* Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.34 GOI 22 APRIL 2064	8.03	7.8 YES BANK 01 OCT 2027	2.61
7.30 GOI 19 JUNE 2053	2.87	9.30 SHRIRAM TRANSPORT FINANCE 18 MAR 2026	1.42
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	1.58	8.37 HUDCO (GOI SERVICED) 25 MARCH 2029	1.04
6.92 GOI 18 NOVEMBER 2039	1.51	7.08 POWER GRID CORPORATION 25 OCTOBER 2034	0.89
6.79 GOI 07 OCTOBER 2034	1.24	8.35 INDIAN RAILWAY FINANCE CORP LTD 13 MARCH 2029	0.52
7.09 GOI 25 NOVEMBER 2074	1.14	7.64 INDIAN RAILWAY FINANCE CORP LTD 28 NOVEMBER 2037	0.31
7.25 GOI 12 JUNE 2063	1.04	6.75 PIRAMAL CAPITAL & HOUSING FINANCE LIMIT	0.28
7.51 UTTAR PRADESH SDL 27 MARCH 2038	0.48	9.25% SK FINANCE 08 NOVEMBER 2026 (STEP UP)	0.17
6.8 GOI 15 DEC 2060	0.44	7.60 MUTHOOT FINANCE 20 APR 2026	0.01
8.13 KERALA SDL 21 MAR 2028	0.43		

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
NIL	NA	CENTRAL & STATE GOVERNMENT	66.15%
		FINANCIAL AND INSURANCE ACTIVITIES	12.77%
		INFRASTRUCTURE	5.19%
		INVESTMENTS IN HOUSING FINANCE	4.00%
		OTHER	11.88%

Rating Profile:		Modified Duration:	
AAA	84.53%	Debt Portfolio	8.4404
AA+	4.92%	Money Market Instruments	0.0002
AA	0.97%	(Note: Debt portfolio includes MMI)	
Below AA	9.58%	Risk Profile of the Fund	
		Beta	0.9499

**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.50%	0.50%	0.00%
3 Months	1.09%	1.34%	-0.25%
6 Months	4.33%	4.23%	0.10%
Financial Year Till Date	6.40%	6.13%	0.27%
1 Year	8.93%	8.95%	-0.03%
2 Year*	7.99%	8.11%	-0.12%
3 Year*	6.26%	6.21%	0.05%
4 Year*	5.76%	5.51%	0.25%
5 Year*	6.78%	6.83%	-0.05%
Since Inception*	7.38%	6.27%	1.11%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)



Fund Name		Axis Max Life DISCONTINUANCE FUND PENSION	
Segregated Fund Identification Number (SFIN)		ULIF01912/08/13PENS DISCON104	
AUM (Rs.in Crores)	240.28	NAV (p.u.)	19.5788
Debt in Portfolio (Rs.in Crores)	240.28	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%		
Equity in Portfolio (In % of AUM)	0.00%		
Fund Management Charge	0.50%	Inception Date:	19-Feb-14

Fund Objective:
In terms of regulatory guidelines, this fund comprises of policies discontinued by the policyholders. It invests in a manner so as to provide stable and sustainable returns to the discontinued policies till revived or paid out.

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	88.97%	60-100%
Corporate Bonds	0.00%	NA
Money Market OR Equivalent	11.03%	0 - 40%
Equities	0.00%	NA
<b>Total</b>	<b>100.00%</b>	
Money Market OR Equivalent (Rs. In Crores)		26.51

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
364 DAYS TBILL 15 MAY 2025	47.74	NIL	NA
364 DAYS TBILL 23 MAY 2025	27.77		
364 DAYS TBILL 08 MAY 2025	24.43		
364 DAYS TBILL 09 OCTOBER 2025	14.44		
364 DAYS TBILL 13 FEBRUARY 2025	13.89		
364 DAYS TBILL 23 JANUARY 2025	9.96		
364 DAYS TBILL 02 MAY 2025	9.78		
364 DAYS TBILL 27 NOVEMBER 2025	9.44		
364 DAYS TBILL 11 DECEMBER 2025	9.42		
364 DAYS TBILL 16 JANUARY 2025	6.98		

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
NIL	NA	CENTRAL & STATE GOVERNMENT	89.49%
		INFRASTRUCTURE	7.69%
		FINANCIAL AND INSURANCE ACTIVITIES	2.81%
		OTHER	0.01%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.4153
AA+	0.00%	Money Market Instruments	0.0294
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.52%	0.33%	0.19%
3 Months	1.57%	1.00%	0.57%
6 Months	3.20%	2.00%	1.20%
Financial Year Till Date	4.83%	3.01%	1.81%
1 Year	6.47%	4.00%	2.47%
2 Year*	6.35%	4.00%	2.35%
3 Year*	5.17%	4.00%	1.17%
4 Year*	4.96%	4.00%	0.96%
5 Year*	4.83%	4.00%	0.83%
Since Inception*	6.38%	4.00%	2.38%
* (Returns more than 1 year are #CAGR)			
Above Fund Returns are after deduction of Fund Management Charges (FMC)			

## Factsheets - Unit Linked Group Funds

Fund Name		Axis Max Life GR GRATUITY GROWTH FUND	
Segregated Fund Identification Number (SFIN)		ULGF00117/04/06GRATGROWTH104	
AUM (Rs.in Crores)	51.12	NAV (p.u.)	63.6129
Debt in Portfolio (Rs.in Crores)	29.17	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	21.95	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	57.06%	Benchmark - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	42.94%		
Fund Management Charge	0.50%	Inception Date:	28-Aug-06

#### Fund Objective:

The investment objective of the Growth Fund is to provide potentially higher returns to unit holders by investing primarily in Equities (to target growth in capital value of assets); however, the fund will also invest in Government securities, corporate bonds and money market instruments.

#### Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	25.49%	0 - 30%
Corporate Bonds	17.74%	0 - 30%
Money Market OR Equivalent	13.83%	0 - 20%
Equities	42.94%	20 - 60%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

7.07

\* Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	4.11	7.43 NABFID 04 JULY 2034 (PUT OPTION)	1.71
7.30 GOI 19 JUNE 2053	2.07	7.08 POWER GRID CORPORATION 25 OCTOBER 2034	1.48
7.34 GOI 22 APRIL 2064	1.27	7.93 INDIA INFRADEBT LIMITED 06 DECEMBER 2034	1.04
7.46 GOI 06 NOVEMBER 2073	1.04	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	0.70
7.09 GOI 25 NOVEMBER 2074	1.01	7.65 HDFC BANK INFRA 20 MARCH 2034	0.61
7.29 TELANGANA SDL 07 AUGUST 2042	0.76	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	0.51
6.8 GOI 15 DEC 2060	0.58	8.79 INDIAN RAILWAY FINANCE CORPORATION 04 MAY 2030	0.43
7.26 GOI 22 AUGUST 2032	0.55	9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	0.42
7.25 GOI 12 JUNE 2063	0.45	9.15 SHRIRAM FINANCE 19 JANUARY 2029	0.42
7.62 GOI 15 SEP 2039	0.43	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	0.41

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
HOUSING DEVELOPMENT FINANCE CORP BANK	2.72	CENTRAL & STATE GOVERNMENT	35.40%
ICICI BANK LIMITED	2.59	INFRASTRUCTURE	20.49%
INFOSYS LIMITED	2.57	FINANCIAL AND INSURANCE ACTIVITIES	17.21%
RELIANCE INDUSTRIES LIMITED	1.93	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	6.21%
MAHINDRA & MAHINDRA LIMITED	1.41	INFORMATION SERVICE ACTIVITIES	4.11%
PB FINTECH LTD	1.06	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	3.78%
ZOMATO INDIA LIMITED	1.05	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	3.33%
BHARTI AIRTEL LIMITED	0.98	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	2.76%
STATE BANK OF INDIA	0.91	OTHER MANUFACTURING	0.81%
NTPC LIMITED	0.86	MANUFACTURE OF TOBACCO PRODUCTS	0.47%
		OTHER	5.42%

Rating Profile:		Modified Duration:	
AAA	96.86%	Debt Portfolio	7.0561
AA+	3.14%	Money Market Instruments	0.0005
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.9038

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-0.26%	-0.75%	0.49%
3 Months	-2.64%	-3.60%	0.96%
6 Months	4.68%	1.41%	3.27%
Financial Year Till Date	11.29%	6.22%	5.07%
1 Year	17.33%	9.13%	8.20%
2 Year*	17.85%	11.33%	6.52%
3 Year*	13.13%	8.76%	4.37%
4 Year*	13.71%	9.96%	3.74%
5 Year*	13.79%	10.94%	2.85%
Since Inception*	10.61%	7.77%	2.83%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life GR GRATUITTY BALANCED FUND	
Segregated Fund Identification Number (SFIN)		ULGF00217/04/06GRATBALANC104	
AUM (Rs.in Crores)	83.32	NAV (p.u.)	56.5146
Debt in Portfolio (Rs.in Crores)	65.07	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	18.25	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	78.10%	Benchmark - Crisil Bond Index 75% and NSE Nifty 25%	
Equity in Portfolio (In % of AUM)	21.90%		
Fund Management Charge	0.45%	Inception Date:	28-Aug-06

#### Fund Objective:

The investment objective of the Balanced Fund is to provide balanced returns from investing in both fixed income securities (to target stability of returns) as well as in equities (to target growth in capital value of assets).

#### Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	42.81%	20 - 50%
Corporate Bonds	25.93%	20 - 40%
Money Market OR Equivalent	9.37%	0 - 20%
Equities	21.90%	10 - 40%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 7.81 \* Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.34 GOI 22 APRIL 2064	7.21	7.44 INDIAN RAILWAY FINANCE CORP LTD 13 JUNE 2034	3.53
7.30 GOI 19 JUNE 2053	5.85	7.58 NABARD 31 JULY 2026	2.50
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	4.73	7.08 POWER GRID CORPORATION 25 OCTOBER 2034	2.46
7.29 TELANGANA SDL 07 AUGUST 2042	4.06	7.43 NABFID 04 JULY 2034 (PUT OPTION)	2.02
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	2.11	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	1.57
7.09 GOI 25 NOVEMBER 2074	2.04	9.15 SHRIRAM FINANCE 19 JANUARY 2029	1.15
6.79 GOI 07 OCTOBER 2034	1.50	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	1.14
7.25 GOI 12 JUNE 2063	1.17	7.93 INDIA INFRADEBT LIMITED 06 DECEMBER 2034	1.04
7.62 GOI 15 SEP 2039	1.16	8.58 HUDCO (GOI SERVICED) 14 FEBRUARY 2029	1.04
6.92 GOI 18 NOVEMBER 2039	1.00	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	1.03

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
ICICI BANK LIMITED	2.38	CENTRAL & STATE GOVERNMENT	46.71%
HOUSING DEVELOPMENT FINANCE CORP BANK	2.36	INFRASTRUCTURE	22.17%
INFOSYS LIMITED	2.05	FINANCIAL AND INSURANCE ACTIVITIES	13.29%
RELIANCE INDUSTRIES LIMITED	1.59	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	3.09%
MAHINDRA & MAHINDRA LIMITED	1.13	INFORMATION SERVICE ACTIVITIES	2.21%
PB FINTECH LTD	0.98	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	1.90%
ZOMATO INDIA LIMITED	0.86	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	1.35%
BHARTI AIRTEL LIMITED	0.78	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	1.34%
STATE BANK OF INDIA	0.73	INVESTMENTS IN HOUSING FINANCE	1.25%
NTPC LIMITED	0.71	OTHER MANUFACTURING	0.40%
		OTHER	6.28%

Rating Profile:		Modified Duration:	
AAA	94.60%	Debt Portfolio	7.7390
AA+	5.40%	Money Market Instruments	0.0001
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.9096

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.09%	-0.12%	0.21%
3 Months	-1.02%	-1.15%	0.13%
6 Months	5.18%	2.83%	2.35%
Financial Year Till Date	9.55%	6.22%	3.32%
1 Year	13.59%	9.10%	4.49%
2 Year*	12.72%	9.76%	2.97%
3 Year*	9.65%	7.54%	2.11%
4 Year*	9.70%	7.78%	1.92%
5 Year*	10.20%	8.98%	1.22%
Since Inception*	9.89%	7.17%	2.72%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life GROUP GRATUITY BOND FUND.	
Segregated Fund Identification Number (SFIN)		ULGF00707/02/13GRATPLBOND104	
AUM (Rs.in Crores)	19.20	NAV (p.u.)	22.3662
Debt in Portfolio (Rs.in Crores)	19.20	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%	Benchmark - Crisil Bond Index 100%	
Equity in Portfolio (In % of AUM)	0.00%		
Fund Management Charge	0.40%	Inception Date:	05-Jan-14

#### Fund Objective:

The investment objective of this fund is to provide stable return by investing relatively low risk assets. The fund will invest exclusively in fixed interest securities such as Government Securities, Corporate bonds etc.

#### Asset Allocation:

Asset Type	Actual (%)	Asset Range
Fixed Income Securities (Bonds & Govt. Securities)	90.06%	60-100%
Money Market OR Equivalent	9.94%	0-40%
Equities	0.00%	0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

1.91 \* Benchmark for fund has been changed from November 2018 onwards

#### Top 10 Govt. Securities in the Fund:

Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	3.24	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	0.70
7.34 GOI 22 APRIL 2064	1.83	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	0.51
7.09 GOI 25 NOVEMBER 2074	1.10	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	0.50
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	1.05	7.08 POWER GRID CORPORATION 25 OCTOBER 2034	0.49
7.29 TELANGANA SDL 07 AUGUST 2042	1.02	9.15 SHRIRAM FINANCE 19 JANUARY 2029	0.42
7.46 GOI 06 NOVEMBER 2073	0.89	9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	0.31
7.62 GOI 15 SEP 2039	0.58	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	0.31
6.79 GOI 07 OCTOBER 2034	0.57	8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	0.30
8.22 KARNATAKA SDL 09 DEC 2025	0.51	7.50 POWERGRID CORPORATION 24 AUGUST 2033	0.27
7.25 GOI 12 JUNE 2063	0.40	7.43 NABFID 04 JULY 2034 (PUT OPTION)	0.25

#### Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)	Industry Name	% of Fund
NIL	NA	CENTRAL & STATE GOVERNMENT	65.72%
		INFRASTRUCTURE	13.01%
		FINANCIAL AND INSURANCE ACTIVITIES	12.34%
		MANUFACTURE OF COKE AND REFINED PETROLEUM PROD	0.52%
		OTHER	8.41%

#### Rating Profile:

AAA	90.52%	Debt Portfolio	8.1688
AA+	9.48%	Money Market Instruments	0.0000
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%	<b>Risk Profile of the Fund</b>	
		Beta	0.8221

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.67%	0.50%	0.16%
3 Months	1.18%	1.34%	-0.16%
6 Months	4.72%	4.23%	0.48%
Financial Year Till Date	6.91%	6.13%	0.78%
1 Year	10.12%	8.95%	1.17%
2 Year*	8.85%	8.11%	0.74%
3 Year*	6.89%	6.21%	0.68%
4 Year*	6.28%	5.51%	0.77%
5 Year*	6.92%	6.83%	0.09%
Since Inception*	7.60%	8.22%	-0.63%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life GR GRATUITY CONSERVATIVE FUND	
Segregated Fund Identification Number (SFIN)		ULGF00317/04/06GRATCONSER104	
AUM (Rs.in Crores)	80.06	NAV (p.u.)	41.5512
Debt in Portfolio (Rs.in Crores)	80.06	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%	Benchmark - Crisil Bond Index 100%	
Equity in Portfolio (In % of AUM)	0.00%		
Fund Management Charge	0.40%	Inception Date:	28-Aug-06

**Fund Objective:**

The investment objective of this fund is to provide stable return by investing in relatively low risk assets. The fund will invest exclusively in fixed interest securities such as Government Securities, Corporate bonds etc

**Asset Allocation:**

Asset Type	Actual (%)	Asset Range
Govt.Securities	70.12%	50 - 80%
Corporate Bonds	23.55%	0 - 50%
Money Market OR Equivalent	6.33%	0 - 20%
Equities	0.00%	0 - 0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 5.07 \* Benchmark for fund has been changed from November 2018 onwards

**Top 10 Govt.Securities in the Fund:**

Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.34 GOI 22 APRIL 2064	9.65	7.08 POWER GRID CORPORATION 25 OCTOBER 2034	1.97
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	6.68	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	1.91
6.92 GOI 18 NOVEMBER 2039	6.03	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	1.74
7.29 TELANGANA SDL 07 AUGUST 2042	5.59	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	1.57
7.30 GOI 19 JUNE 2053	4.30	9.15 SHRIRAM FINANCE 19 JANUARY 2029	1.46
7.25 GOI 12 JUNE 2063	3.29	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	1.45
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	3.16	7.8 YES BANK 01 OCT 2027	1.26
7.62 GOI 15 SEP 2039	3.06	7.43 NABFID 04 JULY 2034 (PUT OPTION)	1.25
6.99 GOI 17 APRIL 2026	2.51	9.00 HDFC BANK 29 NOVEMBER 2028 (FORMERLY HDFC LTD)	1.15
8.13 KERALA SDL 21 MAR 2028	2.32	7.50 POWERGRID CORPORATION 24 AUGUST 2033	0.90

**Top 10 Equities in the Fund:**

Security Name	Amount (In Crs.)	Industry Name	% of Fund
NIL	NA	CENTRAL & STATE GOVERNMENT	71.81%
		INFRASTRUCTURE	12.72%
		FINANCIAL AND INSURANCE ACTIVITIES	8.42%
		INVESTMENTS IN HOUSING FINANCE	1.44%
		WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MC	0.96%
		OTHER	4.64%

Rating Profile:		Modified Duration:	
AAA	92.97%	Debt Portfolio	7.9070
AA+	5.39%	Money Market Instruments	0.0000
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	1.64%	Risk Profile of the Fund	
		Beta	0.8683

**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.62%	0.50%	0.12%
3 Months	1.09%	1.34%	-0.25%
6 Months	4.55%	4.23%	0.32%
Financial Year Till Date	6.63%	6.13%	0.50%
1 Year	9.74%	8.95%	0.79%
2 Year*	8.73%	8.11%	0.62%
3 Year*	6.97%	6.21%	0.76%
4 Year*	6.14%	5.51%	0.63%
5 Year*	6.99%	6.83%	0.16%
Since Inception*	8.07%	6.47%	1.60%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

Fund Name		Axis Max Life GROUP SUPERANNUATION CONSERVATIVE FUND	
Segregated Fund Identification Number (SFIN)		ULGF00623/01/07SANNCONSER104	
AUM (Rs.in Crores)	0.54	NAV (p.u.)	30.3055
Debt in Portfolio (Rs.in Crores)	0.54	As on Date:	31-Dec-24
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%	Benchmark - Crisil Bond Index 100%	
Equity in Portfolio (In % of AUM)	0.00%		
Fund Management Charge	0.75%	Inception Date:	09-Apr-09

**Fund Objective:**

The investment objective of this fund is to provide stable return by investing in relatively low risk assets. The fund will invest exclusively in fixed interest securities such as Government Securities, Corporate bonds etc

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	64.61%	50 - 80%
Corporate Bonds	24.16%	0 - 50%
Money Market OR Equivalent	11.22%	0 - 20%
Equities	0.00%	0 - 0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 0.06 \* Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	0.10	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	0.03
7.34 GOI 22 APRIL 2064	0.08	7.43 NABFID 04 JULY 2034 (PUT OPTION)	0.03
7.30 GOI 19 JUNE 2053	0.04	7.44 INDIAN RAILWAY FINANCE CORP LTD 13 JUNE 2034	0.02
8.21 HARYANA SPL SDL 31 MAR 2025	0.03	8.00 DATA INFRA TRUST 30 AUGUST 2034 (STEP UP & STEP DOWN)	0.01
7.25 GOI 12 JUNE 2063	0.02	9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	0.01
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	0.02	7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	0.01
7.59 GOI 20 MAR 2029	0.02	7.08 POWER GRID CORPORATION 25 OCTOBER 2034	0.01
8.08% TELANGANA SDL 25 FEB 2025	0.01	7.60 MUTHOOT FINANCE 20 APR 2026	0.01
6.8 GOI 15 DEC 2060	0.01		
7.40 GOI 09 SEP 2035	0.00		

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
NIL	NA	CENTRAL & STATE GOVERNMENT	66.17%
		INFRASTRUCTURE	15.06%
		FINANCIAL AND INSURANCE ACTIVITIES	9.11%
		OTHER	9.67%

Rating Profile:		Modified Duration:	
AAA	96.29%	Debt Portfolio	8.2683
AA+	3.71%	Money Market Instruments	0.0000
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.7832

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.60%	0.50%	0.09%
3 Months	0.99%	1.34%	-0.35%
6 Months	4.46%	4.23%	0.23%
Financial Year Till Date	6.39%	6.13%	0.26%
1 Year	9.13%	8.95%	0.18%
2 Year*	8.26%	8.11%	0.15%
3 Year*	6.28%	6.21%	0.07%
4 Year*	5.82%	5.51%	0.31%
5 Year*	6.31%	6.83%	-0.52%
Since Inception*	7.30%	7.56%	-0.27%

\* (Returns more than 1 year are #CAGR)

Above Fund Returns are after deduction of Fund Management Charges (FMC)

<b>Fund Managers for Unit Linked Portfolio</b>			
<b>Equity</b>		<b>Fixed Income</b>	
<b>Name</b>	<b>No. of Funds</b>	<b>Name</b>	<b>No. of Funds</b>
Saurabh Kataria	20	Naresh Kumar	35
Amit Sureka	4		